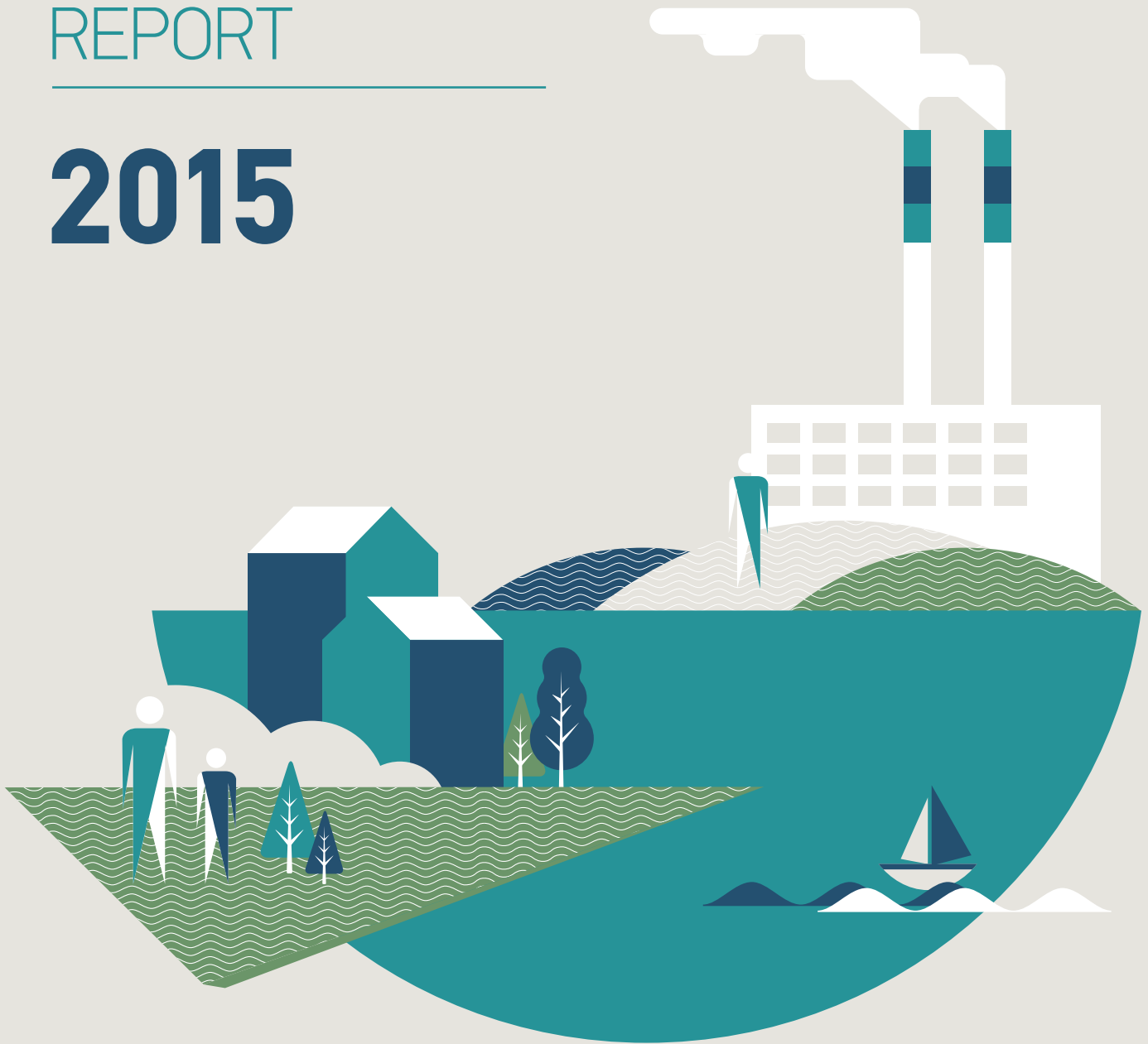

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2015



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LETTER

FROM THE MANAGING DIRECTOR - CEO

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The year 2015 was marked by great and unprecedented challenges that both our country and the banking sector had to face. Alpha Bank affirmed its strong capital position, posting the lowest capital requirements, under the baseline scenario, among all Greek banks reviewed in the framework of the European Central Bank's 2015 Comprehensive Assessment.

Additionally, in November 2015, Alpha Bank was the first of the four Greek systemic banks to successfully complete a Euro 2.563 billion Share Capital Increase, with no use of State aid, solely through placement to Greek and foreign private investors. The successful outcome of this venture demonstrated, once again, the confidence of the domestic and international investor community in the Bank's prospects.

With regard to Corporate Social Responsibility, the Bank throughout 2015 continued to support vulnerable social groups and demonstrate in practice its keen interest in culture, healthcare, education and the environment, through its dedicated Programmes, the organisation of relevant volunteer events with the participation of the Bank's Personnel and the provision of financial assistance to Foundations, Associations and other Organisations.


In this respect, 2015 saw the continuation, for the second consecutive year, of the programme **"Together, for better health"**, under which medical and pharmaceutical supplies and related equipment have been offered to health centres of 20 Greek islands until today.

The programme **"Χέρι Bonθείας" - "Helping Hand"** continued for the fourth consecutive year, providing support to vulnerable population groups in the country (the destitute, large families and elderly persons in need). It should be noted that, until today, 15,000 carts with food supplies have been delivered under this programme.

In 2015, Alpha Bank also organised, with the active participation of Volunteers from the Bank's Personnel, theatre shows and guided tours to Museums exclusively for children sheltered in charitable Foundations.

Lastly, in the context of culture, the programme **"The Defacements that hurt"**, involving the restoration and conservation of sculptures and historic buildings, continued for the third consecutive year in Athens and was also expanded to Thessaloniki.

Alpha Bank is consistently pursuing its Corporate Social Responsibility initiatives, in tandem with its responsible business activity. We would like to extend our warmest thanks to our Employees, Shareholders and Customers, for their support and for their confidence in us. "MAZI" - "TOGETHER", we will continue to meet successfully the expectations of society.



Demetrios P. Mantzounis

CORPORATE RESPONSIBILITY REPORT **METHODOLOGY**

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The present Corporate Responsibility (CR) Report is the ninth CR Report released as an individual publication by Alpha Bank A.E. (hereinafter “the Bank” or “Alpha Bank”). The Report has been prepared in accordance with the internationally recognised G4 Sustainability Reporting guidelines of the Global Reporting Initiative (GRI) (www.globalreporting.org) and the four key principles for defining Report content: **1.** Stakeholder Inclusiveness, **2.** Sustainability Context, **3.** Materiality and **4.** Completeness. In addition, the Report has also taken into consideration the principles of AccountAbility’s AA1000 Principles Standard (www.accountability.org), whose foundations are the “inclusion of stakeholder interests in the decision-making process” (Inclusivity), the “identification of the most important issues for the Bank” (Materiality) and the “Bank’s responsiveness to stakeholder needs and expectations” (Responsiveness).

For the seventh consecutive year, in preparing the CR Report use was also made of the GRI’s Financial Services Sector Supplement (GRI-FSSS), the most specialised standard on the contents of CR reports for companies in the banking sector.

Alpha Bank is a Greek Société Anonyme with Banking Operations as its primary activity. The Bank’s registered office is located at 40, Stadiou Street, 102 52 Athens, Greece.

The CR Report 2015 is addressed to all the Stakeholders of the Bank and refers to its activities in Greece during the period from 1 January to 31 December 2015, unless otherwise indicated.

In order to establish the most important issues for the sustainable development of Alpha Bank, in 2015 the process for the identification of material issues (materiality analysis) was enhanced, taking also into consideration the views of the Stakeholders regarding the Bank’s operation. No significant changes were introduced in the scope, boundary or measurement methods with respect to the Bank’s Corporate Social Responsibility Report 2014.

Furthermore, with respect to the limited assurance of the Report’s contents, the Bank assigned the relevant work to KPMG Certified Auditors A.E. Information about KPMG’s work can be found in the last pages of the Report, together with the relevant Assurance Report.

The Corporate Responsibility Report 2015 was prepared by a dedicated team of Executives from various Bank Units, under the coordination of the Corporate Social Responsibility Section. Interested parties may address their queries, comments and suggestions regarding Alpha Bank’s Corporate Responsibility Report 2015 to:

Alpha Bank
Marketing and Public Relations Division
Corporate Social Responsibility
40, Stadiou Street, 102 52 ATHENS
Tel.: +30 210 326 2437
Fax: +30 210 326 2401
E-mail: sylvia.kourkouli@alpha.gr



The Alpha Bank Group is **one of the largest financial sector Groups in Greece**, with a strong presence in the Greek and international banking market. It offers a wide range of high-quality financial products and services, including retail banking, wholesale banking, asset management and private banking, insurance products, investment banking, brokerage and real estate management.

The Alpha Bank Group is active in the Greek and international banking market and is present, in 2015, in **Cyprus, Romania, Bulgaria, Serbia, Albania, F.Y.R.O.M.** and the **UK**. In parallel, it also has an extensive network of correspondents (banking institutions) in Greece and abroad.

The Parent Company and main Bank of the Group is Alpha Bank, which was founded in 1879 by John F. Costopoulos. Alpha Bank, the Bank that inspires confidence and constitutes a consistent point of reference in the Greek banking system, is one of the largest banks, with an extensive Network of over 1,000 service points in Greece and one of the highest capital adequacy ratios in Europe.

All the activities of Alpha Bank and of the Alpha Bank Group Companies, which are ultimately aimed at the Group's growth and soundness, are governed by principles enforced by the law or by ethics, such as integrity and honesty, impartiality and independence, discretion and confidentiality, conscious, disciplined and reasonable risk-taking, complete, full and truthful disclosure, and active contribution to society.

Adherence to the principles governing the Bank's operation and its corporate responsibility practices is checked annually by the Management and by the competent Divisions of the Bank. Employees comply with the provisions of the Bank's Code of Ethics, which encompasses the Bank's values, guidelines and requirements with respect to responsibility and professional conduct.

In parallel, the Bank ensures its full alignment with the applicable laws and takes into account the fundamental principles of the United Nations Universal Declaration of Human Rights and the Conventions of the International Labour Organization. Finally, through its participation in the UN Environment Programme Finance Initiative (UNEP FI), undertaken by banks and financial organisations around the world to promote sustainable development, the Bank is incorporating the relevant environmental principles in its financial activities.

The Marketing and Public Relations Division (under which the Corporate Social Responsibility Section comes) supports the Management of the Bank on matters of corporate social responsibility, by submitting for approval related policies and strategies and by managing, coordinating, developing and promoting the Bank's activities in the domain of corporate social responsibility, seeking to continuously improve its performance in this area.

CORPORATE RESPONSIBILITY POLICY

In 2015, in line with its commitment to the provision of transparent information and to raising the awareness of its Stakeholders, Alpha Bank developed its "Corporate Responsibility Policy", which was approved by the General Management.

ALPHA BANK CORPORATE RESPONSIBILITY POLICY

With a view to ensuring its sustainable development, Alpha Bank is committed to operating responsibly, taking due account of the economic, social and environmental parameters of its operation, both in Greece and in the other countries where it is present. To this end, it promotes communication and cooperation with all its Stakeholders.

In order to enhance social responsibility and integrate it into the Group's principles and values in the best possible way, Alpha Bank applies the law and aligns its activity with internationally recognised guidelines, principles and initiatives on sustainable development, such as the OECD Guidelines on Responsible Business Conduct, the Principal Conventions of the International Labour Organization (ILO), and the United Nations Universal Declaration of Human Rights (UDHR).

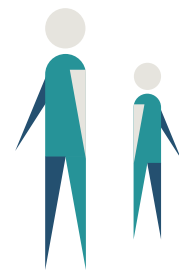
Alpha Bank's **organisation and operation** follow the best banking and business practices. They are governed by principles such as integrity and honesty, impartiality and independence, confidentiality and discretion, in line with the Bank's Code of Ethics and the principles of Corporate Governance. Particular significance is attached to the identification, measurement and management of the undertaken risk, to the compliance with the applicable legal and regulatory frameworks, to transparency and to the provision of full, accurate and truthful information to the Bank's Stakeholders.

The Bank's primary goals are credibility, consistency and efficiency in banking services. Its key concerns are to continuously improve the products and services it offers and to ensure that its **Customers'** banking needs are addressed in a modern and responsible manner. It examines and incorporates non-financial criteria (on issues related to the environment, society and corporate governance) in its financing procedures, as well as in developing and placing new products and services on the market.

Alpha Bank acknowledges its responsibility to actively contribute to the protection of the **environment** and the conservation of natural resources and is committed to addressing the direct and indirect impacts of its activities on the environment.

Alpha Bank implements responsible policies with regard to its **Human Resources**. In particular, the Bank:

- Respects and defends the diversity of its Employees (e.g. age, gender, ethnic origin, religion, disability/special capabilities, sexual orientation etc.).
- Ensures top-quality working conditions and opportunities for advancement based on merit and equitable treatment, free of discrimination.
- Offers fair remuneration, based on contracts which are in agreement with the corresponding national labour market and ensure compliance with the respective national regulations on minimum pay, working hours and the granting of leave.
- Defends human rights, recognises the right to union membership and to collective bargaining, and opposes all forms of child, forced or compulsory labour.
- Treats all Employees with respect.
- Provides Employees with continuous education and training.
- Ensures the health and safety of Employees at the workplace and helps them balance their professional and personal life.



The Bank's activities are directly linked to the society and the citizens. Therefore, Alpha Bank seeks to contribute to the efforts to support the **society** and the citizens, giving priority to culture, education, healthcare and the protection of the environment.

The Bank applies the Corporate Social Responsibility principles across the entire range of its activities and seeks to ensure that its suppliers and partners also comply with the values and business principles that govern its operation.

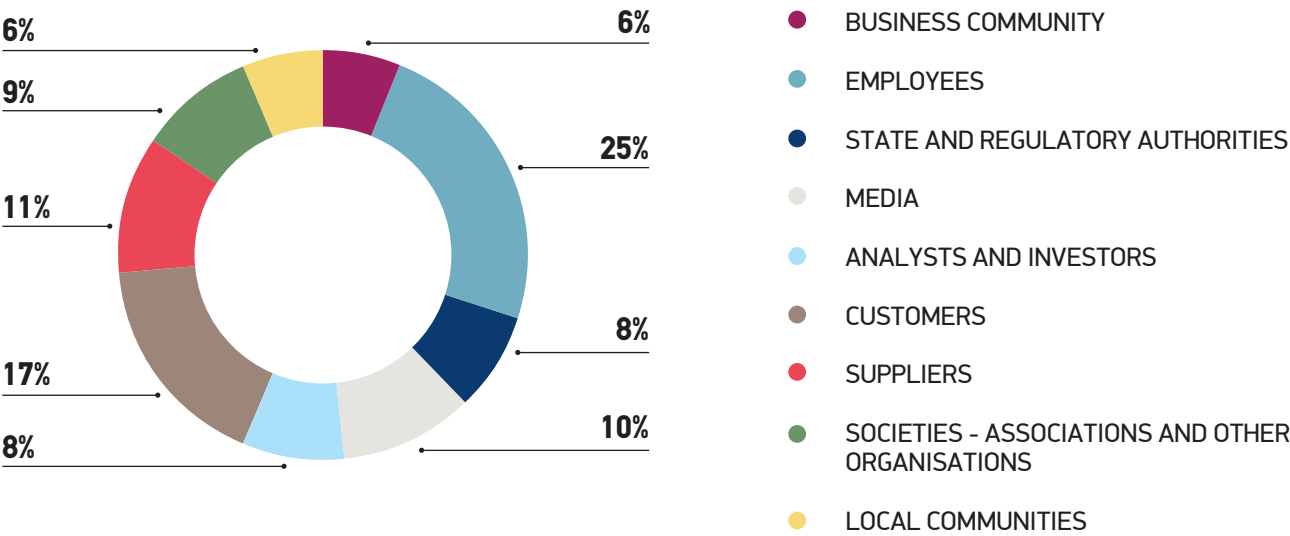
IDENTIFICATION OF MATERIAL ISSUES

In 2015, Alpha Bank enhanced the process for the identification and mapping of the most important issues for its responsible operation (Materiality Analysis), taking into account the views of its Stakeholders. More specifically, building on the process applied in 2014, during which the material issues were identified and evaluated (for more information, see the Corporate Social Responsibility Report 2014), the Bank developed a relevant questionnaire and invited representatives from all its Stakeholder groups to evaluate the issues which are material for the Bank's sustainable operation.

It is noted that these issues were initially identified in accordance with the G4 Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI) organisation, drawing also on the Financial Services Sector Supplement (FSSS) and on information drawn from the Bank's participation in associations such as the Hellenic Network for CSR, the Bank's internal and external environment as well as its interactions with Stakeholder groups.

A total of 163 completed questionnaires from all Stakeholder groups of the Bank were returned. The participation of Stakeholders in this process is shown in the following figure:

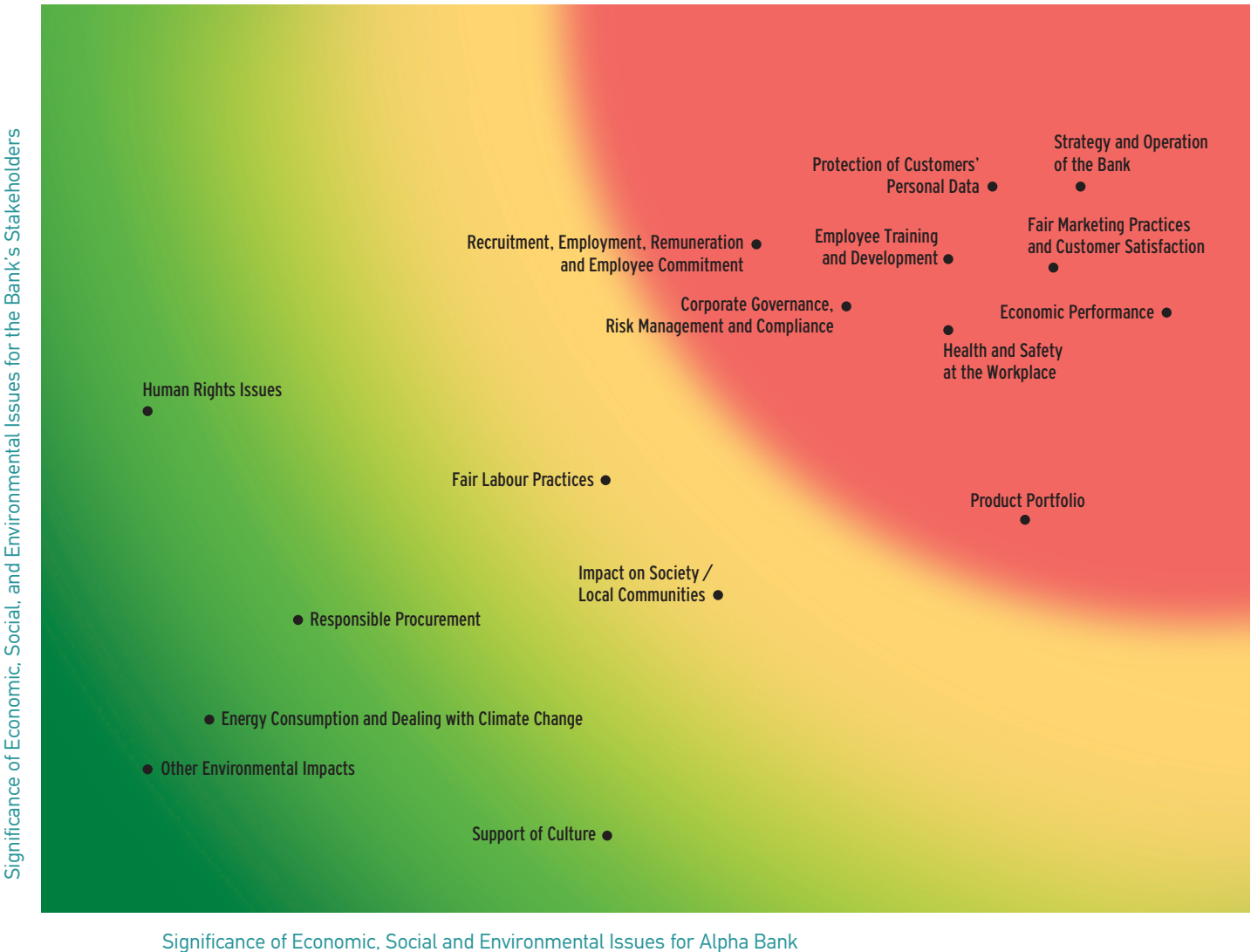
STAKEHOLDER PARTICIPATION IN THE ALPHA BANK MATERIALITY ANALYSIS PROCESS



The Marketing and Public Relations Division - Corporate Social Responsibility Section processed the results of the above questionnaires and correlated them with the results of the evaluation carried out by the Bank.

The final results are shown in the following figure:

MAPPING OF MATERIAL ISSUES



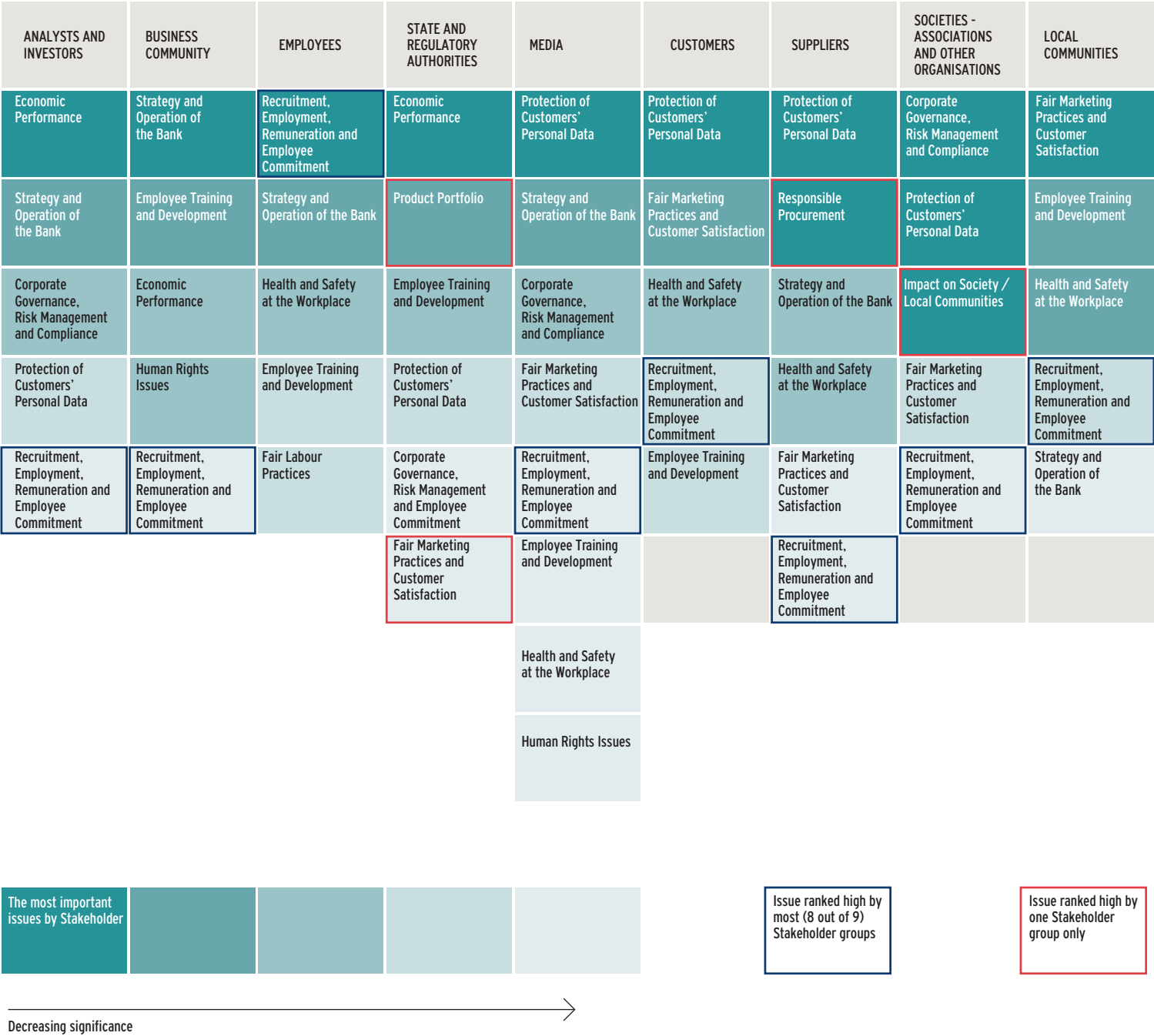
The present Report contains information on all of the Bank’s activities in the market, environment and social contribution domains. Extensive reference, however, is made to the issues within the upper right-hand quadrant of the materiality issues figure, which maps the significance of the economic, social and environmental issues characterised as “material” for the Bank’s responsible operation.

The results of the materiality analysis process were endorsed by the Bank’s Management.

IDENTIFIED MATERIAL ISSUES	RELEVANT GRI G4 ASPECT	BOUNDARY (WITHIN - OUTSIDE THE BANK, IN GREECE)
Strategy and Operation of the Bank	Covered in the General Standard Disclosures	The issue impacts the operation of the Bank and the wider business community in which it operates, and may primarily affect its Customers and Shareholders.
Corporate Governance, Risk Management and Compliance	Covered in the General Standard Disclosures and in Society - Product Responsibility: Compliance	The issue impacts the operation of the Bank and the wider business community in which it operates, and may primarily affect its Customers and Shareholders.
Economic Performance	Economy: Economic Performance	The issue impacts the operation of the Bank and the wider market, and may primarily affect its Customers, Shareholders and Suppliers.
Product Portfolio	Society - Product Responsibility: Product Portfolio	The issue impacts the operation of the Bank and the wider market in which it operates, and may primarily affect its Customers and Shareholders.
Protection of Customers' Personal Data	Society - Product Responsibility: Customer Privacy	The issue impacts the operation of the Bank and the wider market, and affects primarily its Customers.
Fair Marketing Practices and Customer Satisfaction	Society - Product Responsibility: Product and Service Labelling, Marketing Communications	The issue impacts the operation of the Bank and the wider market in which it operates, and may primarily affect its Customers and Shareholders.
Recruitment, Employment, Remuneration and Employee Commitment	Society - Labour Practices: Employment	The issue impacts the operation of the Bank and affects primarily its Employees.
Employee Training and Development	Society - Labour Practices: Training and Development	The issue impacts the operation of the Bank and affects primarily its Employees.
Health and Safety at the Workplace	Society - Labour Practices: Occupational Health and Safety	The issue impacts the operation of the Bank and affects primarily its Employees.

The responses given by the Stakeholders are of particular interest, as some issues are acknowledged as most significant by almost all Stakeholder groups, while some others only by a minority of them or by just one group, as shown in the following figure.

THE MOST IMPORTANT ISSUES BY STAKEHOLDER GROUP



STAKEHOLDERS

The Bank recognises as its Stakeholders the natural and/or legal persons which, either directly or indirectly, are connected to, and affect or are affected by, the Bank's decisions and its operation. Through a series of internal meetings and based on the relevant laws and its daily operations, in 2015 the Bank reviewed the list of recognised Stakeholders and, following the approval of the General Management, amended the recognised Stakeholder categories. This amendment concerned the expansion of the **"Shareholders"** category, which was renamed **"Analysts and Investors"**, to encompass shareholders, holders of Bank-issued bonds, potential investors, analysts and rating agencies. The Stakeholders* recognised by the Bank are listed below:

- Analysts and Investors
- Business Community
- Customers
- Employees
- Local Communities
- Media
- Societies - Associations and other Organisations
- State and Regulatory Authorities
- Suppliers

* Stakeholders are listed in alphabetical order, as the Bank reviews and prioritises them regularly, as a function of the needs of the market, the society or of its operating environment in general.

DIALOGUE AND COOPERATION IN ACTION

The Bank seeks to engage in an ongoing dialogue and collaboration with its Stakeholders, in order to understand and, as far as possible, respond to all their expectations, needs, concerns and requests.

In 2015, in the framework of this dialogue, the Bank's recognised Stakeholders participated for the first time in the process for the identification of the material issues for the Bank's operation (see the section "Identification of Material Issues" of this Report).

Subsequently, the means and methods that the Bank uses to meet its Stakeholders' expectations are presented:

ANALYSTS AND INVESTORS

Communication with the Bank's analysts and investors is coordinated by the Investor and Analyst Relations Division and the Back Offices - Investments Division. Analysts and investors are provided with full and prompt information via specific sections on the Bank's website ("Investor Relations" - "Economic - Markets Research"), where relevant announcements are posted, together with the Financial Statements of the Bank and the Group (quarterly, biannual and annual). Finally, analysts and investors are informed on the Bank's annual results via its Business Review and the Corporate Social Responsibility Report, while they also participate in the Bank's ordinary and extraordinary General Meetings.

BUSINESS COMMUNITY

The Bank participates actively and is represented in Committees and Boards of the Hellenic Bank Association (HBA), the Hellenic Advertisers Association, UNEP FI and the Hellenic Network for Corporate Social Responsibility, as well as in other committees and associations, in order to understand the issues of concern to the business community and take action with a view to safeguarding the interests of the banking sector.

EMPLOYEES

For the Bank, its Employees are its most valuable asset. To ensure effective communication with them, a dedicated two-way communication area is available on the Alpha Bank Intranet. Other means of communication include the "Communication Days", dedicated to communicating with the Personnel and taking place on a weekly basis, as well as continuous communication with the representatives of the Employee Association. Information is also communicated to the Personnel via the online edition of "MAZI" ("TOGETHER"), the Bank's monthly internal communication publication, as well as via announcements posted on the Alpha Bank Intranet, whenever any issue arises.

The Bank respects the rights of Employees as well as the right to collective bargaining and the freedom of association and takes care to ensure a healthy and safe work environment and to help them balance their professional and personal life.

STATE AND REGULATORY AUTHORITIES

Via its business activity, Alpha Bank contributes to the economic stability and the growth of the Greek economy. Therefore, it is often involved in dialogue and consultations with State authorities, both in Greece and at a European level. In 2015, the Bank participated in the Comprehensive Evaluation conducted by the European Central Bank, while, in the context of its participation in the Interbank Committee on Sustainable Development of the Hellenic Bank Association, it contributed to the drafting of a document on the management of environmental risk by credit institutions, which was communicated to the International Banking Federation (IBFed). The Bank also participated in a study conducted by a specialist consulting firm on the application of the "cyclical economy" model to the Greek banking system. Finally, the Bank supports public administration services by donating new or withdrawn office, electronic or other equipment.

MEDIA

The Bank recognises the important role that Media play in informing the public and in shaping public opinion and strives to provide them with a transparent, fair and balanced view of its financial, environmental and social performance. During 2015, the Bank responded with consistency to the increased need to provide the Press with information on all business developments and other topics of Press interest. Indicative examples include the Bank's Share Capital Increase (Corporate Announcement, 25.11.2015), the successful completion of the ECB's Comprehensive Assessment (Press Release, 31.10.2015), the announcement of the completion of the operational integration of the Citibank Network in Greece with the Network of Alpha Bank (Press Release, 15.7.2015), as well as the Ordinary General Meeting of the Shareholders of the Bank (Press Release, 26.6.2015). Furthermore, during the Bank Holiday, the Bank informed the Media via Press Releases of the special operating framework of its Branch Network and of the banking operations carried out, in application of the relevant Legislative Acts.

CUSTOMERS

Alpha Bank attaches particular significance to ensuring that its Customers' expectations are met and that it provides them, in a responsible way, with high-quality products and services that are adapted to the prevailing conditions. To establish a fuller understanding of its Customer's needs, as well as of their perceptions, the Bank carries out regular Customer Satisfaction Surveys as well as Communication and Marketing Research Surveys. In addition, Customer communication with the Bank is supported via the Bank's website, www.alpha.gr, while a dedicated Customer Support service is available through the Operations Division, ensuring the Customers' continuous communication with the Bank. It should be pointed out that during the Banking Holiday, in the summer of 2015, the Back Offices - Investments Division supported successfully a very large number of Customers who faced unprecedented economic conditions. Finally, the Bank's Customers are informed via the Business Review and the Corporate Responsibility Report, both of which are published annually.

SUPPLIERS

The Bank takes care to ensure the harmonious cooperation with its Suppliers, relying on the mutual respect of the transaction terms, the proper and transparent exchange of information, and the organisation of annual meetings with its Key Suppliers, in order to renegotiate the terms of supply agreements. In line with the above, in 2015 the Procurement, Property and Security Division developed the "Supplier Code of Conduct", which stipulates the terms of cooperation and the evaluation criteria of the Bank's suppliers with regard to their corporate social responsibility policies and practices, in order to expand the definition and systematic application of social and environmental criteria in its procurement processes.

SOCIETIES - ASSOCIATIONS AND OTHER ORGANISATIONS

Every year, the Bank supports numerous societies or other organisations, either by offering financial assistance or by planning social programmes aiming to support their activities. Furthermore, at least once a year, the Bank holds meetings with representatives of these organisations, in order to exchange views and to jointly plan relevant programmes and actions.

LOCAL COMMUNITIES

The Bank communicates on an almost daily basis with representatives of the local communities, primarily via its Branches all over Greece, and ensures that they are provided with the best possible service. Throughout the year, support is provided to local organisations and foundations, either in the form of financial assistance or of donations in kind (food supplies, books, computers etc.), as well as via the organisation of volunteer actions aimed at supporting the local communities.

MEMBERSHIPS IN ASSOCIATIONS, ORGANISATIONS AND INITIATIVES

The Bank participates and is represented in a number of associations and organisations that address major issues of concern to the banking sector, such as Committees and Boards of the Hellenic Bank Association (HBA), the Bank of Greece and the Hellenic Advertisers Association. It also participates in bodies and initiatives working to promote and support the adoption of the principles of sustainable development and corporate social responsibility.



UNEP Finance Initiative
Innovative financing for sustainability

UNEP FI: The United Nations Environment Programme

Finance Initiative (UNEP FI) is a UN initiative that promotes sustainable development with a strong focus on the protection of the environment. Alpha Bank has been a member of this Initiative since January 2007 and since 2012 it is represented in UNEP FI's Social Issues Advisory Group.

Additionally, in line with the European Guidelines (UN Guiding Principles on Business and Human Rights), emphasis is also placed on issues of social importance such as human rights. In cooperation with an international law firm, UNEP FI planned and conducted, during the period from 2013 to 2015, a research in order to determine the way in which the banking sector is linked to the human rights issues, as well as the way in which potential related risks may be diagnosed, mitigated or eliminated. It should be noted that Alpha Bank is the only Greek Bank to support this activity as a sponsor. The results of the research will also contribute to the harmonisation of banks with the International Principles on Human Rights in businesses.

Through its participation in UNEP FI, the Bank forms part of an international network of leading financial organisations, follows current trends, tools and practices in sustainable development and is able to engage in two-way communication and dialogue with major organisations across the world.



Global Sustain: This organisation provides innovative solutions and services pertaining to corporate social responsibility, the green economy and development. Its members include companies, non-governmental organisations, public entities, educational institutions, societies and other private - and public - sector organisations. In 2015, Alpha Bank sponsored, for yet another year, the organisation's annual 2015 Sustainability Forum event, which presented sustainability issues of crucial significance that are currently at the forefront of global interest and thus expected to have a strong impact on companies and organisations in the short term.



Hellenic Network for Corporate Social Responsibility: The "Hellenic Network for Corporate Social Responsibility" is a business-driven non-profit association, whose mission is to promote the concept of Corporate Social Responsibility to both the business community and the social environment.



Global Reporting Initiative (GRI): As part of its activities to support and strengthen education in corporate social responsibility and sustainability, and in order to improve the quality of the corporate social responsibility reports it publishes, the Bank sponsored the translation into Greek of the new version of the new GRI G4 Sustainability Reporting Guidelines edition. Alpha Bank Executives participated in the work group established for rendering the Guidelines into Greek, a task that was completed in 2015.

Committee on Sustainable Development of the Hellenic Bank Association:

The Bank participates in the Committee on Sustainable Development of the Hellenic Bank Association (HBA), whose tasks are: **a.** to formulate positions and opinions for Greek Banks on issues concerning the protection of the environment and sustainable development; **b.** to facilitate the collaboration of the Financial Sector with the United Nations Environment Programme Finance Initiative (UNEP FI); **c.** to represent the Greek Banks in Work Groups and in promotional and information events; and to address other issues of interest to the banking sector, related to the environment and sustainable development.

In the context of the activities of HBA's Committee on Sustainable Development, Alpha Bank participates in the work on subjects related to Corporate Social Responsibility and Sustainable Development. In particular:

a. Corporate Social Responsibility: HBA cooperates bilaterally with the Hellenic Network for Corporate Social Responsibility in order to promote the institution of Corporate Social Responsibility to Greek businesses. In this context, the Bank, through HBA, participated actively in the public consultation for the drafting of the National Action Plan for Corporate Social Responsibility.

b. Sustainable Greece 2020 Initiative: HBA participates as a founding member in the above Initiative, whose purpose is to promote sustainable development in line with the key guidelines and priorities introduced by the European Commission, which provide for a balanced growth of economic development, social cohesion and environmental protection. The Initiative is implemented by the Quality Net Foundation in partnership with the major business associations in Greece, among which HBA.

c. UNEP FI: HBA collaborates with the United Nations Environment Programme Finance Initiative (UNEP FI). The translation into Greek of the UNEP FI Guide to Banking and Sustainability will be issued under the auspices of HBA.

Global Investor Statement on Climate Change: The Bank has signed the Global Investor Statement on Climate Change, whereby it effectively states its support of the financial sector's actions to address climate change. This statement is signed by organisations which are Institutional Investors. In this capacity, the Statement's signatory organisations acknowledge the risks to which their investments are exposed on account of the climate change and undertake to contribute their expertise to the efforts to address it.

CORPORATE RESPONSIBILITY TARGETS FOR 2015 AND 2016

Alpha Banks sets short-term targets which reflect its steady and phased approach to the implementation of its long-term policy and of its commitments and priorities in the domain of corporate responsibility. The tables that follow present the targets for 2015, which had been set in the Corporate Social Responsibility Report 2014, together with the activities that the Bank carried out during 2015 for their achievement, as well as the targets for 2016. The sequence in which the tables are given follows the structure of the Report.

ALPHA BANK AND CORPORATE SOCIAL RESPONSIBILITY

TARGETS FOR 2015	PERFORMANCE IN 2015
To enhance the Corporate Responsibility Report 2015 with more subjects based on the requirements of the analysts and international rating agencies that assess the Bank’s performance.	Achieved. In October 2015, the Corporate Social Responsibility Section performed an in-depth analysis of the questionnaires sent by the international rating agencies that assess the performance of the Bank, so that the issues of interest to them could be included in the Corporate Responsibility Report 2015. The structure and contents of the present Report have been reorganised and expanded compared to the previous Report, in order to ensure the provision of more complete information to all Stakeholders.
To enhance the process for identifying the Bank’s material issues with regard to Corporate Responsibility.	Achieved. (see Identification of Material Issues)
To involve more Divisions and Executives of the Bank in the collection of the information required in order to improve the Bank’s position in terms of ratings.	Achieved. During 2015, internal meetings were held with Executives from the competent Divisions of the Bank, in order to brief them in detail on the information that analysts and investors request regarding the Bank, to ensure the timely collection and best possible presentation of this information, and to identify areas where further improvements are needed.
TARGETS FOR 2016	
To enhance the Corporate Responsibility Report 2016 with more subjects based on the requirements of the analysts and international rating agencies that assess the Bank’s performance.	
To enhance the process for identifying the Bank’s material issues with regard to corporate responsibility.	

RESPONSIBLE OPERATION

TARGETS FOR 2015	PERFORMANCE IN 2015
To develop a Supplier Code on corporate social responsibility issues.	Achieved. The relevant Supplier Code has been developed.

TARGETS FOR 2016

To expand the Bank’s register of Suppliers, especially local ones.
To incorporate environmental and social criteria in the evaluation of Suppliers, in accordance with the Supplier Code.
To incorporate the “Policy on the Management of Environmental and Social Risk in Business Financing” in the Credit Risk Management Framework and the Credit Policy of the Group.

TOGETHER FOR THE MARKET

TARGETS FOR 2015	PERFORMANCE IN 2015
To support Alpha Bank’s Businesses-Customers, so that they can cope with the current challenging conditions of the Greek Economy.	Achieved. (see Strategy and Operation of the Bank, Product Portfolio)
To offer products and services that meet the Customers’ needs and expectations.	Achieved. (see Strategy and Operation of the Bank, Product Portfolio)
To gradually increase, within 2015, the number and type of electronic banking services offered and the usage of these services by 20%.	Achieved. (see Strategy and Operation of the Bank, Alternative Networks)
To further reduce the time required to resolve Customer complaints.	Achieved. (see Fair Marketing Practices and Customer Satisfaction, Quality Assurance - Management of Customer Recommendations).
To gradually increase the percentage of Alpha Bank Branches that are accessible by persons with motor disabilities, so that in 2015 most of the Bank’s Branches become accessible by these persons.	In progress. (see Strategy and Operation of the Bank, Branch Network)
To ensure that, by 2015, the majority of the Bank’s electronic banking networks will be accessible by persons with vision and/or hearing impairments.	In progress. Communication with the competent Divisions, in order to explore alternatives that will facilitate access to persons with vision impairments, has been initiated.
To develop and offer investment products with reduced environmental and social risk in the markets in which the Bank operates.	Achieved. (see Product Portfolio, Responsible Investments)
To continue to offer “green” banking products and to increase the share of financing allocated to eco-friendly investments and activities.	Achieved. (see Product Portfolio)
To focus on purpose loans, including the Alpha 1 2 3 loans.	Achieved. (see Product Portfolio, Support of Households)
To incorporate social and environmental criteria in the decision-making process for business financing approvals.	In progress. A relevant policy has been developed, is currently in the final approval stage and will come into effect in 2016.
To automate part of the procedure involving the investigation of Customer complaints and the provision of progress updates to Customers.	Achieved. (see Fair Marketing Practices and Customer Satisfaction, Quality Assurance - Management of Customer Recommendations).

TARGETS FOR 2016
To increase the use of e-statements, by automatically including approximately 250,000 active Alpha Web Banking subscribers in the Alpha e-statements service.
To print banking transaction documents in Braille, in order to facilitate persons with vision impairment.
To develop a digital “wallet”.
To develop a new life and hospital care insurance plan.
To develop a programme of products, services and privileges in order to support Small Businesses active in tourist areas of Greece.
To further develop the financing of new investments in Renewable Energy Sources (RES). The target is to undertake the organisation of new syndicated loans exceeding Euro 100 million in value.

TOGETHER WITH OUR PEOPLE

TARGETS FOR 2015	PERFORMANCE IN 2015
To develop an e-learning course on Corporate Social Responsibility.	Achieved. (see Employee Training and Development)
To hold meetings with Bank Executives in order to further brief them on Corporate Social Responsibility issues and to organise the preparation of the Corporate Social Responsibility Report.	Achieved. During November and December 2015, meetings were held with Executives from almost all Divisions involved in the collection of data for the preparation of the Corporate Responsibility Report.
TARGETS FOR 2016	
To extend the meetings with Bank Executives, in order to further brief them on issues regarding the management and development of Human Resources.	
To continue the two-way communication between Personnel and Executives of the Human Resources Division, through the weekly “Communication Day”.	
To develop tools to support the advancement and promotion of Executives.	
To continue the collaboration with Universities and employment organisations, with the aim of bolstering employment for young persons aged up to 30.	
To enhance the programme of events and actions for Employees, with a view to building team spirit.	

TOGETHER FOR THE ENVIRONMENT

TARGETS FOR 2015	PERFORMANCE IN 2015
To ensure that only eco-efficient 75gr paper is used for A4 printing.	Achieved. (see Other Environmental Impacts, Paper and Consumables)
To continue to participate in and support the “Earth Hour” initiative. To extend the Bank’s participation to its buildings in Thessaloniki.	Achieved. (see Energy Consumption and Dealing with Climate Change, Initiatives to Reduce our Environmental Footprint)
To improve the methods used to calculate environmental performance indicators/data (electricity consumption, water consumption etc.).	Achieved. (see Energy Consumption and Dealing with Climate Change)
TARGETS FOR 2016	
To continue to participate in and support the “Earth Hour” initiative. To extend the Bank’s participation to its buildings in Patras.	
To centralise monitoring of water bills issued by EYDAP S.A. (the Athens Water Supply and Sewerage Company), in order to ensure a more complete monitoring of the consumption of drinking water.	
To improve the methods used to calculate environmental performance indicators/data (electricity consumption, water consumption etc.).	
To abolish the use of the active Alpha Web Banking subscribers’ paper statements aiming to the protection of the environment.	

TOGETHER FOR THE SOCIETY

TARGETS FOR 2015	PERFORMANCE IN 2015
To continue our sponsorship programme in order to help fulfil social needs.	Achieved. (see Social Contribution, Support of Society and of Local Communities)
To continue and expand Alpha Bank’s support of culture, with the aim of preserving and disseminating Greek culture.	Achieved. (see Support of Culture)
To promote the concept of Volunteerism by raising the awareness of Employees and by increasing the number of the relevant programmes and initiatives.	Achieved. (see Volunteerism, Participation of Employees). The creation of a dedicated section on the Alpha Bank Intranet, via which the Bank’s Employees are informed about Corporate Social Responsibility activities, was completed in 2015.
TARGETS FOR 2016	
To continue our sponsorship programme in order to help fulfil social needs.	
To continue and expand Alpha Bank’s activities in support of culture, with the aim of preserving and disseminating Greek culture.	
To promote Corporate Social Responsibility and the concept of Volunteerism, by raising the awareness of Employees and by increasing the number of the relevant programmes and initiatives.	



ECONOMIC PERFORMANCE OF THE BANK

The Bank's economic performance is significant, as 2015 was marked by severe deposit outflows, the imposition of capital controls and the requirement to raise additional capital. Against this volatile environment and despite the delivery disruption to its business plan targets, the Bank's operating performance stood resilient.

The main developments in connection with the Bank's economic performance during the previous year were the following:

- After the completion of the Comprehensive Assessment conducted by the European Central Bank (ECB) in October 2015, Alpha Bank registered the lowest adjustment after tax among Greek banks in the Asset Quality Review, with only a 3.1% impact on the Bank's Common Equity Tier 1 (CET1) ratio, corresponding to Euro 1.7 billion. The capital shortfall registered by the Bank in the Stress Test stood at Euro 263 million under the baseline scenario and Euro 2,743 million under the adverse scenario, while the Bank achieved the highest Common Equity Tier 1 (CET1) ratio among all Greek banks after adjustments in both scenarios.
- In November 2015, Alpha Bank strengthened its capital position as a result of the successful completion of a Euro 2,563 billion Share Capital Increase, fully addressing the requirements under the adverse scenario of the ECB's Comprehensive Assessment results. Following the Share Capital Increase, Alpha Bank features a strong and clean capital structure, as private sector shareholding and free float stand at 89% and the participation of the Hellenic Financial Stability Fund (HSFS) has declined to 11%.
- At the end of December 2015, Alpha Bank's Common Equity Tier 1 (CET1) capital stood at Euro 8.7 billion, resulting in a Common Equity Tier 1 (CET1) ratio of 16.7%.
- Core Pre-Provision Income increased by 8.4% year-on-year to Euro 1,149.3 million, mainly driven by resilient core revenue performance and further efficiency improvements. The Net Interest Margin stood at 2.8%, despite the continuing balance sheet deleveraging.

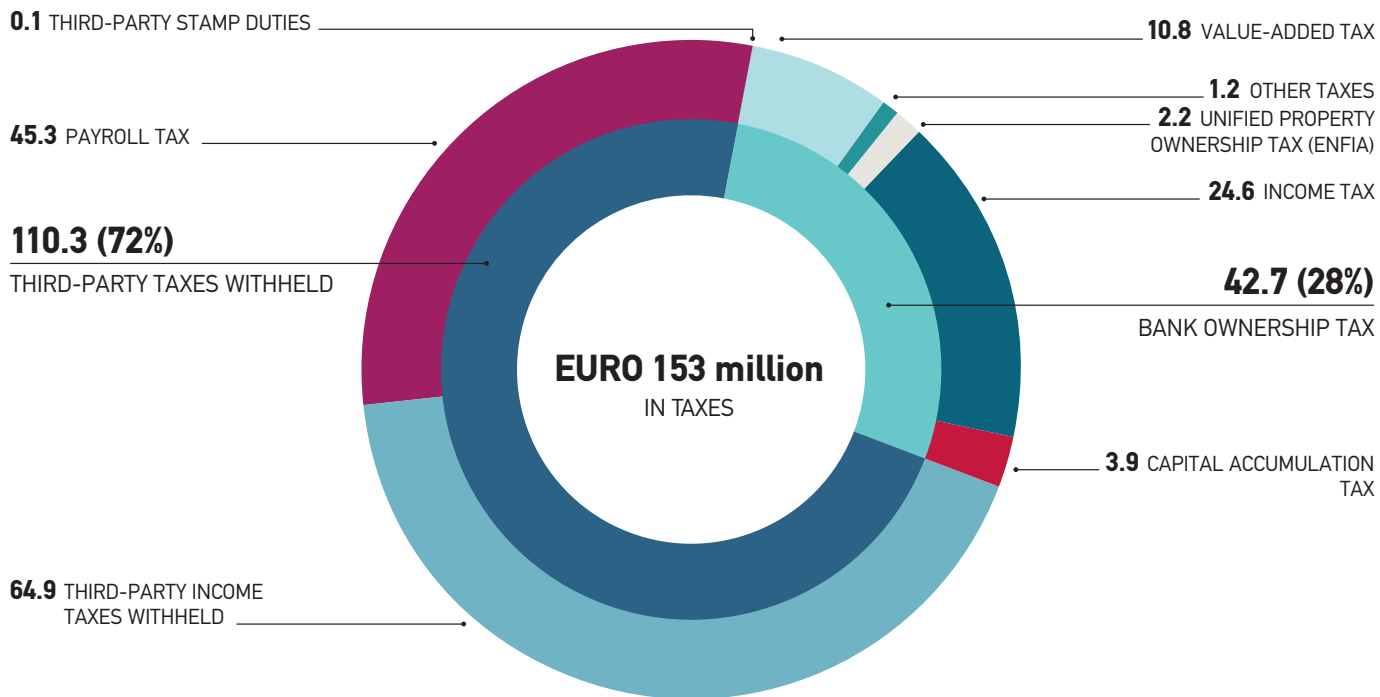
- Operating Expenses stood at Euro 1,153.8 million, outperforming the initial target of Euro 1.2 billion, mainly as a result of the further reduction in Personnel Costs. The Cost-to-Income ratio for 2015 declined to 50.1%, compared to 54.1% in the previous year.

ALPHA BANK 2015: DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

	In thousand Euro
Net operating income	1,826,573
Direct economic value generated	1,826,573
General administrative & other expenses	450,613
Employees (salaries and bonuses, including Cost/Provision for compensations under the voluntary separation scheme)	466,081
Repayments of own-issued bonds and other loan obligations	128,262
Income & other tax expenses	26,563
Social contribution	1,644
Economic value distributed	1,073,163
Economic value retained	753,410

In 2015, the Bank paid Euro 153 million in taxes.

TAXES PAID IN 2015



CAPITAL ADEQUACY

The Group's policy is to maintain a robust capital base, in order to safeguard the Bank's development and retain the trust of depositors, Shareholders, markets and business parties.

The capital adequacy is supervised by the ECB's Single Supervisory Mechanism, to which reports are submitted on a quarterly basis. As of January 1, 2014, Directive 2013/36/EU of the European Parliament and of the Council of June 26, 2013, and Regulation 575/2013 of the European Parliament and of the Council of June 26, 2013, ("CRD IV") entered into effect, gradually introducing the new capital adequacy framework for credit institutions, in accordance with Basel III.

The minimum ratios (common equity, Tier 1 capital and capital adequacy) for the Group are set by an Act of the Executive Committee of the Bank of Greece. The Capital Adequacy Ratio compares the Group's regulatory capital with the risks assumed by the Group (risk-weighted assets).

The Group's capital adequacy ratios as of 31.12.2015 are shown in the following table:

GROUP RATIOS	31.12.2015
Tier 1 Capital Ratio	16.7%
Common Equity Tier 1 (CET1) Ratio	16.7%
Leverage Ratio	12.27%

CORPORATE GOVERNANCE, RISK MANAGEMENT AND COMPLIANCE OF THE BANK

The Bank's Corporate Governance, Risk Management and Compliance functions are significant, as their purpose is to assure the implementation of best practices in the Bank's business activities, its management and the rules of conduct that apply to its Executives and Employees not only in their interactions with each other but also with Customers, Shareholders and third parties, as well as to propagate this spirit across the Group created by the Bank's business growth both in Greece and abroad. The Bank complies with the applicable legal and regulatory frameworks, at a national as well as a European level, and monitors and manages systematically operational risk and other market risks.

CORPORATE GOVERNANCE AND RISK MANAGEMENT

The strict application of the principles of Corporate Governance, as these are defined in the laws in force and the other widely recognised codes and voluntary rules, is a key pillar of Alpha Bank's operation. These principles determine the Bank's administration, operation and control, safeguard the interests of both its Shareholders and other stakeholders, and ensure transparency in its operations. The amendment to Law 3864/2010 effected in November 2015 introduced, among other things, new arrangements with regard to the composition of the Boards of Directors of the Greek banks, in addition to the provisions of Law 4261/2014.

In 1994, Alpha Bank adopted and has since been applying the principles of Corporate Governance, seeking to ensure transparency in the communication with its Shareholders and to provide investors with prompt and continuous information. In this context, the Bank adopted, even before these were introduced as regulatory requirements in connection with corporate governance, the following: the separation of the Chairman's duties from those of the Managing Director - CEO; the presence in the Board of Directors of a higher number of Independent Members than the one provided in the law; the independence of the Board's Vice Chairman, even when the Chairman of the Board is a Non-Executive Member, as is the case today; the establishment of an Audit Committee under the Board of Directors; the monthly meetings of the Board's Risk Management Committee; the development of detailed Rules and Regulations of the Board's Committees with clearly defined and distinct responsibilities;

the provision to the new Members of the Board of a comprehensive and detailed introductory informational programme on Corporate Governance, Internal Audit, Compliance, Capital Adequacy, and Financial Services; and the provision to the Members of the Board of training seminars, when required. Lastly, Alpha Bank has adopted a Corporate Governance Code and a Code of Conduct, developed to promote the standards required by modern corporate governance and to enhance the effectiveness of Internal Audit rules.

The Management of the Bank is exercised by the Board of Directors, the Managing Director - CEO, the General Managers, the Executive General Managers, the Executive Committee and the Operations Committee. The Managing Director - CEO administrates, manages and represents the Bank. He also supervises, coordinates and directs the Bank and the Group. The Executive Committee is the Bank's highest executive body. It convenes at least once a week and is chaired by the Managing Director - CEO. The Executive Committee is composed of the General Managers and the Committee's Secretary. As and when required and depending on the items on the agenda, other Executives or Members of the Management of Group Companies also attend. The Executive Committee carries out a review of the domestic and international economy and of market developments, and examines business planning and policy issues. Furthermore, the Committee deliberates on issues relating to the development of the Group and proposes the Rules and Regulations of the Bank and the budget and balance sheet of each Business Unit.

Finally, it proposes the Human Resources policy and the participation of the Bank or of Group Companies in other companies. The Operations Committee convenes at least once a week and is chaired by the Managing Director - CEO. This Committee is composed of the General Managers, the Executive General Managers and the Committee's Secretary. Depending on the items on the agenda, other Executives or Members of the Management of Group Companies also attend. The Operations Committee carries out a review of the market and of the economic activity sectors and examines the course of business and the results of new products. It resolves on the Network and Group development policy and determines the credit policy. Finally, it decides on the management of liquidity, the level of interest rates and the Terms and Conditions for deposits, loans and transactions. Further details on the mechanisms which ensure Alpha Bank's effective, transparent and responsible Corporate Governance, including administration and supervision as well as risk management, can be found in the Bank's Corporate Governance Code, in its annual Business Reviews and on its website (www.alpha.gr).

The Corporate Governance Code of Alpha Bank sets out the framework and the guidelines for the governance of the Bank and is revised by the Board of Directors. The Code's last revision, which took place in July 2014, incorporated as Annexes to the Code the Rules and Regulations of the Audit Committee, the Risk Management Committee, the Remuneration Committee and the Corporate Governance and Nominations Committee.

The Corporate Governance Code of Alpha Bank also defines the duties and the allocation of responsibilities between the Board of Directors, the Board Committees, the Executive Committee and the other Committees of the Bank, and is published on the Bank's website.

Matters of Corporate Governance, as well as the management of matters concerning sustainability in general, are determined by the Board of Directors based on the recommendations submitted by the competent Divisions. The Code of Ethics describes the Bank's commitments and practices regarding its activities, its management, and the rules of conduct that apply to its Executives and Employees not only in their interactions with each other but also with business parties and with the Shareholders. The application of the Code of Ethics and of the principles of Corporate Governance,

together with the operation of the Audit Committee, the Risk Management Committee, the Remuneration Committee and the Corporate Governance and Nominations Committee, have allowed Alpha Bank to enhance effectively the principles of integrity and transparency in its operations and to ensure optimal management of risk.

The Group's commitment to the provision of banking services and products that promote sustainable development as an integral part of its Corporate Responsibility Policy, is enhanced by the effective management of the environmental and social dimension of financing and is further strengthened with the incorporation, of the "Policy on the Management of Environmental and Social Risk in Business Financing", which is fully developed and is expected to take effect within 2016, in the Group's existing Credit Risk Management Framework and Credit Policy.

The increased significance of the credit risk assessment process, including the identification and close monitoring of the financial conditions of borrowers and the viability of their business activity, is further enhanced and all credit granted should adhere strictly to the Group's Credit Policy, including the principles of environmentally and socially responsible financing, as these will be clearly stipulated in the Policy on the Management of Environmental and Social Risk. These principles are complementary to the credit policy in force and focus on the evaluation of the borrowers' business activities, based on concrete qualitative and quantitative risk measurement indicators. These are used to identify and assess the potential environmental and social risk associated with the activities of the borrowers, the latter's financial requirements and capability to repay their obligations and their potential disagreement with the principles and guidelines of the Group's environmental, social and corporate governance.

It is pointed out that, as part of banking operations, the implementation of environmental and social policies with regard to products and services lies within the Audit Universe of the Bank, in which risks are assessed annually, in accordance with the relevant methodology of the Group.

These risk assessments are carried out in accordance with the International Standards for the Professional Practice of Internal Auditing.

Lastly, the Bank attaches great importance to matters of ethics and transparency and has in place clear rules and regulations, established by the Staff Regulations and the Acts of the General Management, regarding matters such as the protection of personal data, the prohibition for Officers and Employees to accept gifts in the course of performing their official duties, and potential cases of conflict of interests in conducting transactions.

COMPLIANCE AND TRANSPARENCY IN BANKING TRANSACTIONS

As part of its continuous efforts to consistently meet the expectations of its Customers and the State, Alpha Bank has introduced procedures to ensure the strict application of the regulations and decisions of the authorities responsible for the financial sector.

The Compliance Division is responsible for managing the risk arising from non-compliance with the regulatory framework in force. In particular, it identifies, assesses and manages the risk to which the Bank may become exposed with regard to the applicable regulatory framework.

Throughout 2015, Alpha Bank conducted audits of transactions and Customers for compliance with the regulatory framework, aiming at combating money laundering, financial crime and fraud, using the specialised control and reporting systems it has put in place and working closely with the competent Regulatory Authorities. In line with the Bank's firm and unwavering position against corruption, during 2015 the Market and Operational Risk Division and the Compliance Division examined all cases which could represent a risk in connection with the Bank's efforts to combat corruption and bribery.

The Bank's training programme also placed particular emphasis on compliance and anti-money laundering, in order to raise awareness of these issues among the Bank's Executives. More specifically, in addition to the regular training programmes, a custom-developed programme on anti-money laundering was carried out and attended by all Branch Managers.

During 2015, a total of 75 training programmes on anti-money laundering and anti-corruption policies and procedures were carried out, attended by 1,974 Executives and Officers of the Bank. Additionally, the Bank has established the position of Anti-Money Laundering (AML) Officer in each one of its Branches. These Branch AML Officers are provided with adequate training on AML and anti-corruption policies and procedures, as well as with daily telephone support by the AML Section of the Compliance Division, to ensure that they are able to identify and handle such incidents. After they are identified and the required actions have been completed, any cases involving money laundering and corruption are reported in writing to the Anti-Money Laundering, Counter-Terrorist Financing and Source of Funds Investigation Authority.

The Anti-Money Laundering Procedures Manual was also updated in 2015. The update covered all amendments to the regulatory framework and also provides detailed instructions to the Executives and Branch Officers on how to handle related issues.

The Group's Anti-Money Laundering Policy provides, among other things, the Branches of the Bank and the Group Companies in Greece and abroad with instructions on the due diligence measures that must be taken when business relations with new Customers are established, as well as in relations with third parties.

The Bank has put in place documented procedures on the strict adherence to the legal provisions regarding protection of individuals against the processing of their personal data. This matter was one of the subjects covered by a training programme carried out by the Compliance Division and attended by all Branch Managers.

The Bank applies strictly the regulatory provisions in force with regard to informing the Customers when any contractual relation is established, as well as during the precontractual stage. In line with this approach, it has posted on its website the terms and conditions for cards and consumer loans while, in the case of housing loans, it applies the Voluntary Precontractual Information Code. Moreover, it takes care to ensure the strict application of the regulatory provisions with regard to the provision to Customers of correct and transparent information on each product it designs and offers. Similar steps are also taken with regard to informing

Customers in connection with the conduct of investment transactions, by incorporating in the Bank's policies and procedures the relevant provisions of the regulatory framework concerning financial instruments markets.

In parallel, the appropriate practices have been introduced in order to allow implementation in the Bank of the Code of Conduct under Law 4224/2013, which aims to enhance the climate of trust for the exchange, between the borrowers and the Bank, of the necessary information, thus allowing the selection of the most appropriate solution for non-serviced debts.

Having as its key concern the transparency in transactions with Customers and the public in general, the Bank has already incorporated since 2010 the relevant European Union Directive on payment services in the internal market, in its document entitled "Framework of Cooperation - Transaction Terms" for individuals and businesses, which is supplied to all its Customers when deposit accounts are opened. Customers may obtain this document either by visiting an Alpha Bank Branch or from the Bank's website. During 2015, no report was made of violations involving anti-monopolistic and monopolistic practices.

Moreover, the Bank applies a Policy and related Procedures on the Anonymous Reporting ("Whistleblowing") of serious irregularities, omissions or offences of which Personnel becomes aware, in order to safeguard its integrity and good reputation.

During 2015, no report was made of cases involving bribery of Employees. Nevertheless, the Bank imposed disciplinary penalties on various grounds, such as irregularities in transactions, deviations in the application of the Legislative Acts on the Banking Holiday, negligent control and supervision, negligence in the performance of duties, granting of online approvals without a prior check, inappropriate and unethical conduct, refusal to perform duties, violation of established guidelines and procedures, breach of the Group Information Security Framework and of banking secrecy, unjustified late morning arrival for work etc., as follows:

- Written remark (warning): 66 cases
- Written reprimand: 14 cases
- Temporary suspension: 7 cases

The Bank's Personnel are informed of their obligations in connection with matters concerning corruption, from the texts mentioned above as well as through the relevant training activities, which also include subjects on combating corruption.

Finally, it should be stressed that the Bank did not fund any political party or political figure.

RESPONSIBLE PROCUREMENT

The purpose of Alpha Bank's procurement process is to ensure delivery to the Bank's internal network of services/materials to the specifications required, at optimal cost and within schedule.

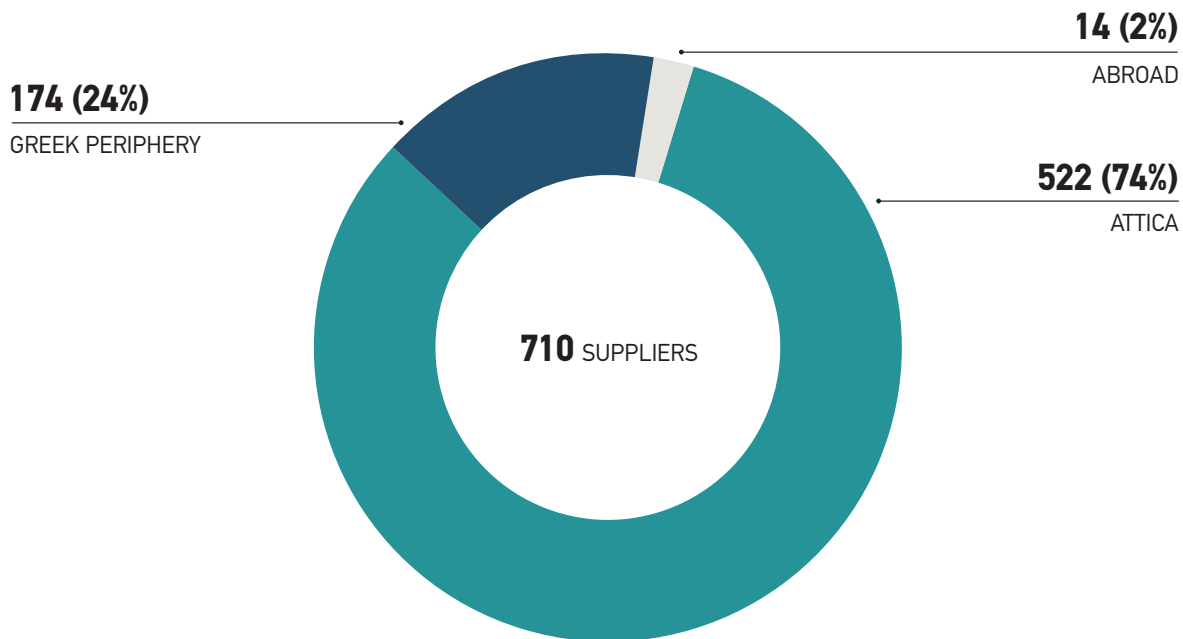
To this end, the following are carried out:

- Actions to reduce the operating costs of the Bank and the Group Companies, as well as planning and monitoring of the implementation of these actions.
- Market research to identify and evaluate candidate suppliers and keeping of a record with up-to-date prices for every type of purchase.
- Implementation of the Bank's procurement processes and principles by the Group companies.
- Monitoring of the implementation of the Investments and Expenditure Budget with regard to the procurements included in it.
- Preparation of technical and financial proposals on projects/procurement activities.
- Drafting of supply contracts, service contracts and maintenance contracts.
- Definition and monitoring of the acceptable levels of operation for services outsourced to third parties, by means of Service Level Agreements (SLAs).
- Planning and conduct of tender procedures for the award of contracts for the supply of goods and the provision of services.
- Negotiation, evaluation and selection of a Supplier for the preparation, publication and processing of Requests for Information (RFIs) and Requests for Proposal (RFPs), and for conducting electronic auctions (e-Auctions).
- Identification/assessment of the Group's needs throughout the year.
- Monitoring of the progress of assignments, contracts and the accounting processing of the approved Investments and Expenditures.
- Monitoring of the smooth operation of the Bank's warehouses and of the warehouses of third parties who supply the Bank's Network.

The register of suppliers kept by the Procurement, Property and Security Division contains entries for around 700 Suppliers in Greece, with which the Division can cooperate. Cooperation with these Suppliers involves the supply of products or services (consumables and printed material, electrical and electronic (IT) equipment, cleaning services, IT support services, technical projects and contracts for works). In addition, these Suppliers cover the entire supplier typology (contractors, consultants, distributors, logistic partners, sales representatives, manufacturers).

Suppliers are evaluated regularly, in accordance with their performance and economic activity. It is pointed out that efforts are being made to support the local communities, as for certain services (e.g. cleaning) the Bank cooperates with local Suppliers.

GEOGRAPHIC DISTRIBUTION OF ALPHA BANK SUPPLIERS ACCORDING TO THE REGISTER OF SUPPLIERS



The procurement process is coordinated centrally by the Procurement, Property and Security Division (by budgeting annual needs in materials and fixed equipment, the provision of services and contracts for technical projects/works). A tender procedure follows, whose completion results in the conclusion of the respective agreements. Supplies to the Bank's internal network are provided by Logistic Partners (for consumables and printed material), either by using the electronic ordering application or, when requests concern fixed assets, through the Bank's Central Warehouse.

Alpha Bank's Procurement, Property and Security Division takes care to ensure that the Bank's environmental policy is communicated in writing or verbally to its Suppliers, so that in their majority they may gradually obtain an environmental certification. The key Suppliers or foreign companies which supply the Bank with equipment (long-standing associations and contracts), are ISO 9001-certified. In addition, most of them are also ISO 14001-certified. Nevertheless, the Division continues to inform its key Suppliers on the requirements for all of them to be ISO 14001-certified.

This is also foreseen in the Supplier Code of Conduct, which sets out the Bank's key prerequisites for cooperation with its Suppliers/Partners. These prerequisites set terms and conditions for cooperation with Suppliers and criteria for their evaluation, and cover crucial issues such as labour - human rights, health and safety, environmental responsibility, integrity and ethical and business conduct.

In parallel, some of the Bank's Suppliers of equipment (banknote counters, photocopiers etc.) participate in alternative waste management programmes for the collection, removal, transportation, temporary storage, reuse and utilisation (recycling and energy recovery) of Waste Electrical and Electronic Equipment (WEEE) and/or their components and assembled parts (including consumables), so that this equipment remains operational after it has been reused or processed, respectively.

DISTINCTIONS IN 2015

- On December 2, 2015, in the award ceremony for the **“Lighthouse e-volution awards 2016”** Alpha Bank was presented with the following major awards for its fully upgraded **Alpha e-Banking services for Individuals**:

- **Gold award** in the **Usability** category, for **Alpha e-Banking for Individuals**.
- **Gold award** in the **Mobile Banking** category, for the **Alpha Mobile Banking app for Individuals**.
- **Gold award** in the **Innovative Services** category, for **Alpha Web Banking for Individuals**.
- **Silver award** in the **Design-Aesthetics** category, for **Alpha e-Banking for Individuals**.

- On November 19, 2015, in the ceremony of the **“Social Media Awards 2015”**, Alpha Bank was presented with the following two awards:

- **Silver award** for the best use of social media in the banking sector (**Banking, “Corporate Social Media Alpha Bank! Twitter, LinkedIn & YouTube”**).
- **Silver award** for the best use of LinkedIn (**Best Use of LinkedIn, “Corporate Social Media Alpha Bank! LinkedIn”**).

- According to the survey of the predictions of the major currencies' exchange rates, carried out on a monthly basis by the Reuters international network, the Market and Product Analysis Section of Alpha Bank's Investment Portfolio Analysis Division was ranked **12th, 18th** and **17th** worldwide for the accuracy of its predictions of the EUR/USD, GBP/USD and USD/JPY exchange rates, respectively, for the quarter ended on September 30, 2015. Additionally, according to the monthly survey of the Bloomberg network, it was ranked **2nd worldwide** over **the 3rd quarter of 2015**, for the accuracy of its forecasts of the USD/CHF and EUR/JPY exchange rates.

- On July 23, 2015, the Bank received the **first award** in the **“Business Continuity”** category, in the award ceremony of the **“Business IT Excellence (BITE) Awards 2015”**.

In addition, the Bank was also presented with one of the five **“Top Awards”** of the event, for achieving one of the highest scores among all candidates in all categories.

- In June 2015, in the context of Extel's annual Europe-wide survey of leading professionals from the financial services sector, the Bank's Investor and Analyst Relations Division was ranked **1st in Greece** out of 30 companies and **12th in Europe** out of a total of 100 European companies (from 19th last year).

MAJOR EVENTS IN 2015

- Publication, in December 2015, of the folio **“With Wisdom and Vision: Alpha Bank, 19th - 21st century”**, which narrates the history of the Bank from its establishment to the present day.
- Successful completion, on 25.11.2015, of a Euro 2.563 billion Share Capital Increase, with the exclusive participation of Greek and foreign private investors.
- Alpha Bank posted the lowest capital requirements, under the baseline scenario, among all Greek banks reviewed in the framework of the European Central Bank's 2015 Comprehensive Assessment, which was completed on 31.10.2015.
- The key projects involving the operational integration of the former Citibank Network into the Network of Alpha Bank and the migration of the Diners Club cards to the Bank's systems, were successfully completed in the second half of the year.
- In June 2015, Alpha Bank offered its Customers the fully upgraded Alpha Web Banking and Alpha Mobile Banking services, responding to modern global e-banking trends.



STRATEGY AND OPERATION OF THE BANK

The strategy and operation of the Bank are key to developing and offering quality products and services with consistency and speed. A well-planned strategy allows the Bank to keep improving its products and services in terms of both quality and quantity, to address all the banking needs of Customers in a modern and responsible manner and to ensure its smooth day-to-day operation.

Alpha Bank offers a wide range of high-quality financial products and services, including retail banking, wholesale banking, asset management and private banking, insurance products, investment banking, brokerage and real estate management.

Detailed information about the Bank’s areas of activity, products and services is given in its annual Business Review and on its website, www.alpha.gr.

Alpha Bank has 6,948,000 Customers, 60% of which were active at the end of 2015.

ALPHA BANK CUSTOMERS IN 2015



*Inactive Individual-Customer: Has no active lending account (loan and/or card), has less than Euro 100 in deposits and has conducted no transactions in the last three months.

*Active Business-Customer: A business with an open account (deposits, investments, lending, leasing, letters of guarantee).

The Bank develops and offers products and services in response to the needs of the modern economic environment, taking into consideration economic, social and environmental factors.

During 2015, a particularly difficult year due to the Banking Holiday imposed in mid-year, Alpha Bank provided tangible and substantial support to consumers, using all possible means to facilitate and ensure banking transactions.

In order to secure Customers’ continued access to banking services, it promptly issued a large number of new debit cards and security codes for subscriptions to its alternative networks, so that daily needs such as cash withdrawals, purchases and electronic transactions, could be catered to 24 hours a day.

In addition, the Bank operated a dedicated telephone line exclusively for Customers leasing safe deposit boxes with the Bank, so that they could schedule their visits as soon as the Banking Holiday had ended.

The Bank keeps improving its services and facilitates Customers’ access to them and to its products. In addition to Greek, the Alpha Bank website is also available in English and the same applies to its Customer Support Call Centre. Similarly, Customers visiting Branches can also be served in English, while the option to select an English-language interface is offered by all the ATMs of the Bank.

BRANCH NETWORK

On 31.12.2015, the Branch Network of the Bank numbered 608 Branches (excluding Business Centres and Alpha Private Bank Centres), covered all of Greece and served major conurbations as well as less densely populated and financially robust areas.



PREFECTURE	NUMBER OF BRANCHES
AITOLOAKARNANIA	7
ARGOLIDA	7
ARKADIA	4
ARTA	3
ATTICA	81
ACHAIA	12
VIOTIA	6
GREVENA	1
DRAMA	2
DODECANESE	21
EVROS	6
EVIA	7
EVRYTANIA	1
ZAKYNTHOS	2
ILIA	6
IMATHIA	6
IRAKLION	11
THESPROTIA	3
THESSALONIKI	62
IOANNINA	6
KAVALA	6
KARDITSA	2
KASTORIA	3
CORFU	7
CEPHALLONIA	5

PREFECTURE	NUMBER OF BRANCHES
KILKIS	3
KOZANI	7
KORINTHIA	8
CYCLADES	20
LAKONIA	4
LARISSA	10
LASITHI	5
LESVOS	6
LEFKADA	3
MAGNISIA	9
MESSINIA	8
PREFECTURE OF ATHENS	140
PREFECTURE OF E. ATTICA	25
PREFECTURE OF W. ATTICA	5
PREFECTURE OF PIRAEUS	25
XANTHI	3
PELLA	4
PIERIA	4
PREVEZA	3
RETHYMNO	3
RODOPI	2
SAMOS	4
SERRES	5
TRIKALA	4
FTHIOTIDA	4

PREFECTURE	NUMBER OF BRANCHES
FLORINA	3
FOKIDA	2
CHALKIDIKI	4
CHANIA	5
CHIOS	3
TOTAL BRANCHES	608

Of the total number of Branches, 116 are accessible by people with disabilities.

It is pointed out that the Bank is also present in sparsely populated areas (with a local population below 5,000), as follows:

BRANCH NAME	PREFECTURE
NISYROS	DODECANESE
KASSOS	DODECANESE
LIPSI	DODECANESE
TILOS	DODECANESE
POLYCHNITOS	LESVOS
KYTHNOS	CYCLADES
ANTIPAROS	CYCLADES
PHALERAKION	DODECANESE
LINDOS	DODECANESE
EVDILOS	SAMOS
AGORA - KALYMNOS	DODECANESE

ALTERNATIVE NETWORKS

Alpha Bank, a pioneer in electronic banking with a strong presence in the relevant market already since 1993, continues to place emphasis on providing a modern Customer service, by offering enhanced, easy-to-use electronic banking services that make Customers' daily transactions easier and address their daily needs, while maintaining a high level of quality and security.

Three key projects in this area were completed in 2015, namely the redesign of the **Alpha Web Banking for Individuals** and of the **Alpha e-Banking for Individuals** information webpage (www.alpha.gr/e-banking), the redesign of the **"Alpha Mobile Banking"** service and the upgrade of the Bank's Call Center with an automated speech recognition system using "natural language" dialogues. In addition to these projects, the development of the Bank's digital "wallet" is at the final stage and is expected to be gradually completed during 2016.

ELECTRONIC SERVICES FOR INDIVIDUALS

In June 2015, Alpha Bank delivered to its Customers the new, fully revamped Alpha e-Banking services. Designed in line with modern global trends in electronic banking, the new services support in the best and simplest possible way the various Customer categories, which are gradually turning to the ease that the Internet offers for carrying out banking transactions.

The new Alpha e-Banking provides **solutions to all the key needs** of Customers, by bringing the Bank where they happen to be each time – at home, on the move or away on a journey – and by offering:

- ease of access
- top-quality online app features
- prompt and comprehensive updates, as well as convenience in daily transactions, provided a connection to the Internet is available.

The Alpha e-Banking services upgrade banking service not only in terms of time availability (24 hours a day, 7 days a week), but also in terms of accessibility to transactions. Special Customer categories, such as people with disabilities (PWD), mothers, people who work intensively or residents in remote regions, can conduct their transactions with the Bank easily and securely, from the place where they happen to be.

In addition, special categories of Customers, such as citizens who are not familiar with new technologies or Customers with vision impairments, are offered access to the “**Alphaphone Banking**” service, which allows them to carry out banking transactions by placing a telephone call either via an automated system or with a Representative’s assistance.

The following are some of the **most important benefits of electronic transactions**, as perceived by the Customers themselves:

- Transparency
- Speed
- Flexibility and freedom of movement
- More complete updates
- More efficient management

The significant contribution of the new services to Customer service was made evident during the summer months of 2015, when the capital controls were imposed. Alpha Web Banking provided a trouble-free service to all the Customers of the Bank who sought access to electronic services in order to perform their transactions.

It is worth noting that during the three-week Banking Holiday, the number of monthly new subscribers grew six times compared to the monthly average for the previous months of 2015. This increase in the number of new subscribers, which continued unabated at high rates until the end of the year, drove the Service’s use by active subscribers up by 54.2% compared to 2014.

A significant increase was also observed in the number of money transactions by Individuals via the Bank’s electronic services in the summer months of 2015, compared to the previous year.

In Alpha Web Banking alone, the number of money transactions (payments and transfers) by Individuals in July 2015 increased by 50% compared to the corresponding months of 2014 and by 28% on an annual basis.

One of the measures of the new services’ success with the subscribers is their use by the latter. It is estimated that the average Customer-Individual who uses these services visits the “Alpha Web Banking” site at least once every three days and carries out at least four money transactions per month.

The Bank continues its efforts to develop new services and improve existing ones, seeking to provide its Customers with the best possible level of service.

ELECTRONIC SERVICES FOR BUSINESSES

In the area of electronic payments, Alpha Bank continued to support modern entrepreneurship by further developing the options offered by the Alpha e-Commerce service to its subscribed businesses.

In particular, in order to increase the ease of use of the Alpha e-Commerce payments page, the Bank made radical changes to the way in which the page is displayed, by introducing additional update information exclusively for Alpha Bank cardholders (display of the card’s points available under the Bank’s Loyalty Programmes and of the new balance of points after the transaction).

In addition, the option to redeem Bonus points at the time of transaction, during special offers by businesses who participate in the “Alpha e-Commerce” service as well as in the Bonus Programme, was also implemented.

Lastly, the security of electronic payments via the Service was further enhanced with the integration of the American Express SafeKey security protocol (similar to the Verified by Visa and MasterCard SecureCode security protocols), which handles the authentication of Customers and secures the business in the event of disputed transactions.

The number of merchants subscribed to the Alpha e-Commerce service grew by 15% in 2015, with transactions also increasing by 22.4% compared to 2014.

As regards the other electronic services for businesses, the use of the “Alpha Web International Trade” service posted an increase by 7.13% in the number of registered subscribers compared to 2014. Similarly, the mass payments service for businesses posted an increase by 3.5% in the number of transactions carried out compared to 2014.

AUTOMATED BANKING SERVICES

In order to provide Customers with an enhanced level of service and improve the efficiency of the Bank’s ATM network while also rationalising its operational cost, a total of around 250 feasibility studies were carried out during 2015, concerning requests primarily for off-site ATMs (withdrawals, relocations, new installations, replacements, rental adjustments etc.).

Subsequently, the Bank installed 37 new ATMs (13 off-site and 24 on-site) and withdrew 105 ones (29 off-site ATM withdrawals and 76 ATM withdrawals due to changes in the Branch Network). In addition, 61 ATMs of the Citibank Network in Greece were withdrawn (45 off-site and 16 on-site) and 24 ATMs (4 off-site and 20 on-site) were included in the ATM Network upon the completion of the merger process.

Furthermore, cost-benefit reports were carried out with regard to the operation of all off-site ATMs. Thus, despite the reduction by 5.85% in the number of ATMs, transactions increased by 13.24% (driven also by the imposition of capital controls).

Of the total number of 1,097 ATMs, 433 (39%) offer special settings allowing use by persons with vision impairments. To improve Customer service levels and relieve congestion involving payments in cash at the Branch Cashiers’ Desks, four (4) new payment types were added to those supported by the Automated Cash Transaction Centres (ACTCs), where transactions (despite capital controls) stood at last year’s levels, posting a marginal decline by -0.75%.

ELECTRONIC TRANSACTIONS

During 2015, the Bank continued, for yet another year, to work and develop modern-day solutions in the area of payment cards, in order to increase the number of available electronic transactions compared to transactions in cash, which burden the economy with the wasting of resources (work of employees, handling of physical money etc.), by rendering electronic transactions simple and accessible to all cardholders. In this context, the targets set for 2015 were achieved, as during the year a particularly high increase was observed in card-based payments.

The “**Alpha e-Statements**” service helps achieve significant **savings in paper**, as a significant number of Customers of the Bank, both individuals and businesses, have opted for electronic information updates instead of receiving printed account activity statements for their cards. This helps achieve significant **savings in resources, as the printing of approximately 2.8 million paper-based account statements per year has been discontinued**.

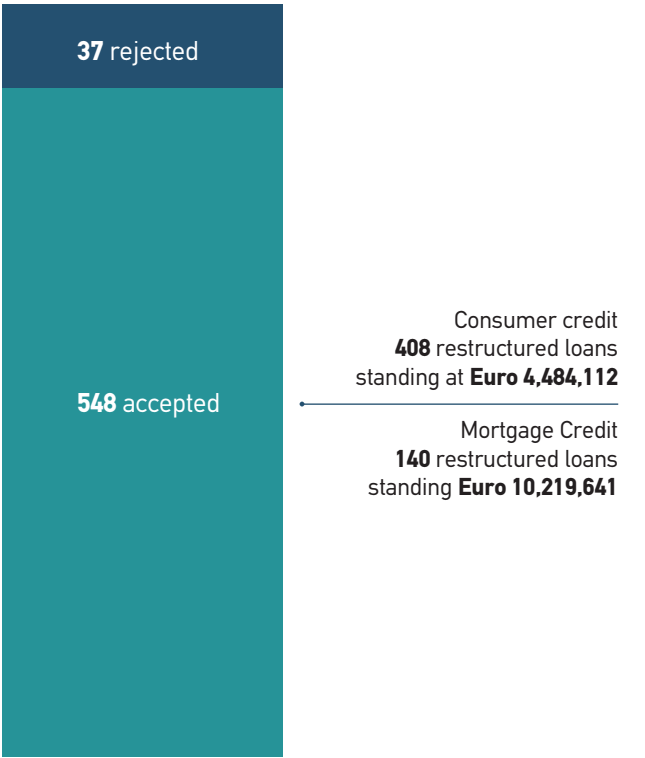
The “**Alpha alerts**” service completes the range of electronic services, providing Customers with updates on every transaction they carry out with their cards, in real time, by means of text messages (SMS) sent to their mobile phone and/or via electronic mail messages (e-mails). The combination of the two aforementioned services offers even greater security to Customers, as it allows them to be aware of their cards activity at any given time, electronically and in a manner that impacts positively on the environment.

DEBT SETTLEMENT

The operation of www.vriskoumelyseis.gr, the custom-designed website that provides Customers with the opportunity to explore alternative solutions for the settlement of their overdue debts from housing loans, consumer loans and cards, without having to enter any personal data, continued during 2015. It is noted that in 2015, the website had a total of 31,045 visits, corresponding to 26,867 users. In total, 585 applications for debt restructuring were submitted, out of which 548 (i.e. 94%) were accepted.

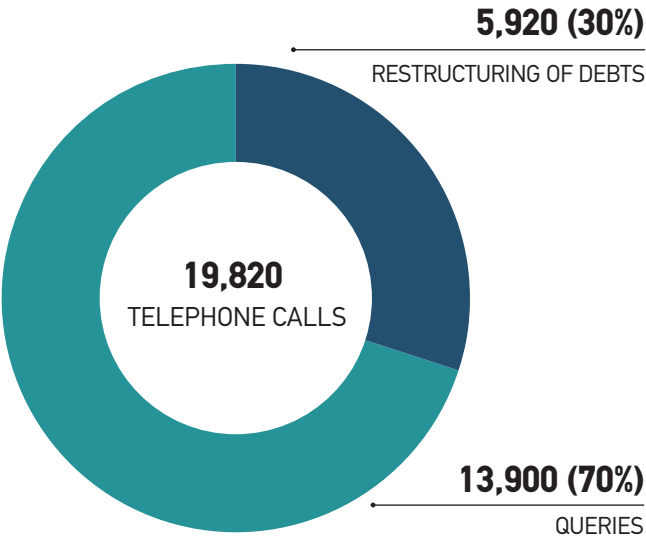
DEBT SETTLEMENT VIA www.vriskoumelyseis.gr in 2015

585 applications in total for restructuring housing loans, consumer loans and cards

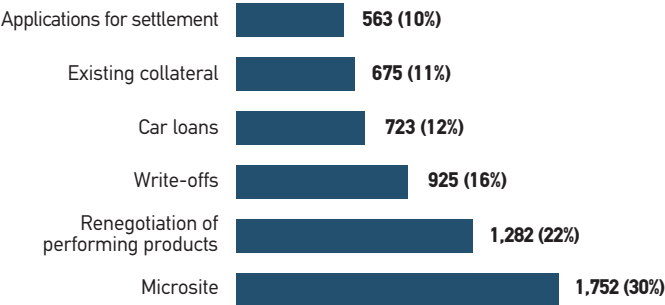


In 2015, the support team handled 19,820 visits in total.

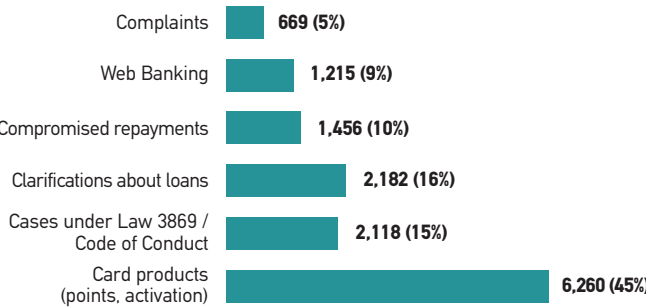
VISITS TO www.vriskoumelyseis.gr in 2015



RESTRUCTURING OF DEBTS



QUERIES



RESOLUTION OF DEBTS IN ARREARS

In the context of the implementation of the “Arrears Resolution Procedure”, based on the Code of Conduct under Law 4224/2013, which was introduced by the Bank of Greece (Credit and Insurance Committee Meeting 116/25.8.2014), as in force following its amendment (Greek Government Gazette Vol. B 2219/15.10.2015), the procedure regarding the transmission of the first standardised mandatory notification was activated in early October 2015 for all types of Retail Banking debts for which, at any time up to 15.12.2015, a period of more than 30 days in arrears had elapsed. It is pointed out that this procedure does not concern debts whose contracts have been renounced and/or for which a hearing date has been set by the Court under Law 3869/2010.

More specifically, during 2015 the mass transmission of the following mandatory first notifications took place by automated procedure for housing, business and consumer credit Retail Banking debts:

TYPE OF NOTIFICATION	NUMBER OF NOTIFICATIONS
1st Standardised Notification for Legal Persons	12,456
1st Standardised Notification for Natural Persons	206,024
Total for 2015	218,480

Debtors were invited to respond by submitting the data on their financial condition at the Branch they conduct business with or by calling a dedicated Customer support call centre (operating within the Retail Collections Division). Following the assessment of their financial data, the Bank, acting in accordance with the regulatory provisions, sent to the debtors who had responded, the “Standardised Document for Proposing Forbearance or Resolution and Closure Solutions”, which contains a summary presentation of the proposed solution (forbearance/resolution and closure) for their debt (350 such Documents were sent in 2015).

SOCIAL CONTRIBUTION SERVICES



Alpha Bank, always committed to assisting the work and the initiatives undertaken by public benefit organisations and aimed at providing relief to people in need, continued to provide its support also in 2015, through its Reward Programmes. Through these Programmes, the holders of the Alpha Bank Bonus, Alpha Bank Visa Gold, American Express® (Membership Rewards® Programme) and Diners Club Unicef cards, can redeem the points they have earned in order to support the work of various foundations. In 2015, a total amount of **Euro 201,983.44** was made available to the following 22 public benefit foundations that participate in the Programme: KETHEA (Therapy Centre for Dependent Individuals), FLOGA (FLAME - The Association of Parents of Children with Neoplastic Diseases), Doctors of the World / Médecins du Monde - Greece, MDA (Muscular Dystrophy Association), Cerebral Palsy Greece, “Yaya’s Garden” Nursery, Unicef, Life Line Hellas, The Smile of the Child, Hatzikyriakio Child Care Institution, SOS Children’s Villages Greece, Médecins Sans Frontières Greece, Together for Children, Sikiarideio Foundation, SOS Autism Centre, To Ergastiri (The Workshop) Association of Parents, Guardians and Friends of People with Disabilities, Young Women’s Education Society (SEN), Greek Alliance for Rare Diseases, Child’s Heart, Pediatric Trauma Care Society, AMIMONI - Thessaloniki Association (Association of Parents, Guardians and Friends of People with Vision Impairments and Other Disabilities), Action Aid Hellas.

Information on the activities of the public benefit organisations and on ways to support them is provided to cardholders throughout the year, online (at www.alpha.gr/cards), via the Reward Programmes catalogues and by means of leaflets mailed together with the cardholders’ card account statements. Moreover, the Bank provides Customers, for the sixth consecutive year, with the possibility to make **donations for social purposes**, using the “Alpha Web Banking” and “Alphaphone Banking” electronic banking services. Prospective donators may choose among 63 charitable foundations and museums, after first reviewing a summary of the objectives and purposes of their entity of interest. Donations are made easily and swiftly, by debiting a deposit account on the donator’s date of choice. The donator decides whether the donation will be anonymous or not. In the latter case, the donator’s personal details are communicated to the recipient entity. During 2015, the total number of donations made through the Bank’s alternative banking networks posted an increase by 47% compared to 2014. The total amount made available to the above entities stood at **Euro 566,525.47**.

PRODUCT PORTFOLIO

The Bank's Product Portfolio is significant, as it encompasses the products and services that Alpha Bank offers in line with its commitment to sustainable development and to catering to its Customers' needs in a responsible manner. The complete products and services of the Bank are listed on its website, www.alpha.gr.

SUPPORT OF HOUSEHOLDS

In 2015, the Bank sustained its steady performance in the consumer credit market, focusing on supporting its Customers through the **"Alpha Facilitation"** programme. This Programme offers the Bank's borrowers and cardholders support and assistance in order to better plan and control their debt repayments. To this end, the Programme gives priority to the reduction of monthly instalments and the establishment of a feasible repayment plan for debtors.

Moreover, during 2015, the Bank continued to offer its Customers the **"Alpha Green Solutions"** line of loan products (Energy Saving Home, Green Transport etc.). These products have been developed in order to provide Customers with the possibility to contribute to the protection of the environment and, at the same time, to enhance their quality of life. It is pointed out that since 2010, when these products were launched, 75 loans totalling Euro 981,300 have been granted.

The **"Alpha Green Solutions - Energy Saving Home"** product finances repair or renovation works to improve the energy efficiency of the Customers' homes (such as installation of thermal insulation, purchase or installation of thermal insulating frames/glass panels, replacement of old boiler systems, installation of natural gas heating system etc.) while the **"Alpha Green Solutions - Green Transport"** product finances 100% of the purchase value of hybrid technology vehicles, thus helping achieve greater fuel savings and reduce the burden to the environment.

At the same time, the Bank continues its cooperation with the Ministry of Environment, Energy and Climate Change (YPEKA), under which it offers the **"Energy Efficiency at Household Buildings"** Programme, subsidised by the Hellenic Fund for Entrepreneurship and Development (ETEAN).

The Bank's support of this Programme promotes environmental awareness while at the same time offering exceptionally low-cost loans with flexible repayment terms for upgrading the energy performance of private homes.

The Bank also continues to offer a personal loan, addressed to students who are holders of Alpha 11213 Youth Line deposit accounts, in order to help them cover current needs such as their tuition fees, the cost of household appliances etc.

The Alpha 11213 line of products has been offered since 2003, in order to cater to the savings needs of children and young people. The features of these accounts, in combination with the targeted promotion of the Alpha 11213 line in the previous years, resulted in a loyal base of Customers which, despite the overall decline in deposits in the Greek market, managed to keep their accounts' balances intact.

More specifically, the products available are the deposit accounts **"Alpha 11213 For Children" aged up to 14** and **"Alpha 11213 For Teenagers" aged 15 to 17**. These are savings accounts that offer privileged interest rates and are also accompanied with a welcoming gift upon opening of the account. Additionally, the account **"Alpha 11213 For Young People" aged up to 18 to 27** is also available, offering a privileged interest rate as well as a loan for postgraduate studies at privileged fixed interest rates and with the option of a grace period.

HOUSING LOANS

With a heightened sense of responsibility, in 2015 Alpha Bank gave priority to supporting households and financing their purchase of their own home.

Recognising the significance of home ownership and wishing to give young people the opportunity to acquire their own residence, in an environment characterised by the widespread reluctance to undertake long-term commitments, the Bank expanded its portfolio of products with the addition of the new **"Alpha Housing Low Start"** loan product.

With this product, Customers can choose to pay a reduced instalment for the first years of their loan, in anticipation of the future improvement in the economic climate. Committed to promoting the principles of responsible lending, the Bank evaluates the applicants for the loan on the basis of their capacity to service their debt by paying the instalments foreseen.

In line with its environmental policy, the Bank offers the **"Energy Saving Home"** housing loan, which forms part of the "Alpha Green Solutions" line of products. Thus, in addition to the "Energy Efficiency at Home" programme, which finances specific eligible costs, Alpha Bank gives Customers the opportunity to upgrade the energy efficiency of their homes without the restrictions of the State-funded programme. Thus, the "Energy Saving Home" product acts as a complement to the State programme or as a substitute for it, if the Customer does not meet the State programme's eligibility criteria. Moreover, in order to enhance the efforts to protect the environment, Alpha Bank offers a favourable pricing scheme and a simplified approval procedure for this product.

One of the key objectives of the Bank's activities during 2015 was to develop and support debt rescheduling and restructuring products for housing loans, by implementing in practice its continuous dialogue with its Stakeholders. In this respect, in addition to the Branch Network, the custom-designed website www.vriskoumelyseis.gr, which offers a dynamic channel for the Bank's communication with the public, is supported by a special management team tasked with supporting Customers and providing customised solutions for debt settlement. Via this website and the dedicated call centre that supports it, borrowers with non-performing debts have access to a host of calculation tools and are presented with alternative repayment options.

During the year, the management team handled more than 1,500 cases involving housing loans. In total, 48,468 debt rescheduling applications were submitted, the vast majority of which were approved.

2015 was a year of particular challenges, to which Alpha Bank's response was guided by its strong sense of social responsibility to its Customers. During the Banking Holiday, the Bank had to address a number of issues in connection with its compliance with the applicable Legislative Acts. Thus, borrowers were not charged with default interest for the entire duration of the Banking Holiday, while the Bank refunded amounts collected via standing orders towards the repayment of debts, where this was considered necessary, so that Customers could address their pressing subsistence needs.

It should also be mentioned that, in order to manage effectively the large number of applications under Law 3896, the number of Personnel dealing exclusively with debts in arrears was increased from 6 to 32, until the end of the year (December 2015). It is pointed out that new applications are given priority, while, in order to increase productivity, the Bank took steps to automate the generation of reports for the applications coming under the above Law for the protection of overindebted individuals and households.

Finally, in 2015 an extension was granted to the programme for the rescheduling of subsidised housing loans granted to beneficiaries of the former Workers House Organization (OEK), first introduced in 2014 with the aim of enabling this particular category of borrowers to repay their debts. Before the decision approving this extension was published in the Greek Government Gazette, and as the programme's initial closing date for the submission of applications was drawing near, the Bank, in line with its commitment to provide substantial support to its Customers, contacted debtors-beneficiaries of the programme by telephone in order to inform them of the programme's impending expiry, so that they would not lose their eligibility and that their loan would continue to be subsidised.

SUPPORT TO BUSINESSES

In 2015, Alpha Bank completed successfully the migration of the acquired Citibank Retail Banking business portfolio to the Bank's systems.

SMALL BUSINESSES

In 2015, Alpha Bank assisted healthy and viable **Small Businesses** and bolstered their development and competitiveness, while also providing substantial support to those of them which, due to the prolonged recession, faced difficulties in repaying their loans.

At the end of 2015, the total balance of loans to Small Businesses (with credit limits up to Euro 1 million), stood at Euro 6.60 billion.

Within 2015, the Bank responded successfully to the particular requirements that arose as a result of capital controls and provided prompt and efficient service in connection with all import settlement requests. Since the entry into effect of the capital controls and until the end of 2015, a total of 30,000 such requests, totalling Euro 280 million, were submitted.

Restructuring its Small Business portfolio remained a priority for Alpha Bank in 2015 as well. In this context, the Bank continued to promote dynamically the "Alpha Support" line of products. With the **"Alpha Support"** products, in conjunction with the implementation of the provisions of Law 4224/2013 (Code of Conduct), Alpha Bank pursues and manages to constantly improve the quality of its Small Business portfolio, by offering its Businesses-Customers viable solutions for the settlement of their debts, by means of a wide range of options adapted to their financial capabilities, so that they can maintain job positions and carry on their business activity smoothly.

In 2015, the Bank also continued to promote the **"Alpha In Business"** line of products to all its Businesses-Customers, with the aim of responding effectively to all new applications for financing short-term requirements in working capital and/or investments in business premises and equipment.

Furthermore, the Bank continued to manage the Small Business loans portfolio through targeted assignments to the Branch Network, aiming at offering flexible solutions to address the needs of small businesses.

Throughout 2015, Alpha Bank continued to promote dynamically its **"Flexible Contractual Entrepreneurship Programmes"**, through which it aims to finance the agricultural transaction cycle, from processing through to the export of agricultural products. The Bank's involvement in the primary sector constitutes an initiative of strategic importance, as it seeks to modernise agricultural production and to establish mutually profitable partnerships between agricultural producers and buyer companies active in agricultural products. In 2015, in the framework of the "Flexible Contractual Entrepreneurship Programmes", Alpha Bank concluded new partnerships with leading businesses in the cotton and wine industries, and began to develop promotional activities in various regions of Greece. These activities are aimed at providing information and support to Greek producers and are expected to continue during 2016.

It is pointed out that, due to changes in the regulatory framework and to the decline in investor interest, the promotion of the **"Alpha Green Solutions - Eco-Friendly Business"** and **"Alpha Eco Business"** lines of "green" products was not a strategic goal for the Bank in 2015.

CO-FUNDED INVESTMENT PROGRAMMES

2015 was a challenging year for the Greek Economy and, by extension, for Greek entrepreneurship. By actively participating in the offer of Supported Investment Programmes, the Bank succeeded in securing favourable financing terms for solvent Small and Medium-sized Enterprises and in helping them obtain access to liquidity, by providing them with an alternative source of financing in the form of appropriate financing tools despite the fact that the active European co-funded Programmes and the related funds available were kept at a minimum.

Supporting entrepreneurship and strengthening the competitiveness of the Greek Small and Medium-sized Enterprises continued to be Alpha Bank's strategic goals in 2015. The Bank participated actively in the promotion of the following Hellenic Fund for Entrepreneurship and Development (ETEAN) Actions:

- The **"Entrepreneurship Fund - Business Restarting" Programme**, which offers Small and Medium-sized Enterprises interest-free loans subsidised at 50% for financing their fixed assets and working capital requirements. By 31.12.2015, 786 loan applications totalling Euro 146.67 million had been approved, while total disbursements stood at Euro 116.05 million.
- The **"Entrepreneurship Fund - Guarantee Fund" Action**, which grants Small and Medium-sized Enterprises loans guaranteed up to 80% by ETEAN, for financing investment plans and working capital requirements, against assignment of the corresponding subsidy amount. In 2015, 126 applications totalling Euro 41.81 million were approved, while total disbursements as of 31.12.2015 stood at Euro 34.44 million.

It is noteworthy that, in connection with the above ETEAN Actions, the Bank negotiated and obtained the extension of the disbursement period until 30.9.2016, thus securing adequate time to allow for the completion of the investments under way and for the approval of new ones.

Furthermore, in the context of the Bank's successful collaboration with the European Investment Fund for the promotion of co-funded JEREMIE programmes (Joint European Resources for Micro to Medium Enterprises), in March 2015 Alpha Bank launched the offer of the **"JEREMIE FRSP - ENTREPRENEURSHIP" (JEREMIE IV)** Programme. This programme offers Small and Medium-sized Enterprises access to interest-free co-funded loans subsidised at 50% for financing their investment and business development plans as well as working capital requirements. By the end of 2015, 153 applications totalling Euro 11.98 million had been approved, while total disbursements stood at Euro 3.87 million. Furthermore, the Bank negotiated and secured the extension of the Programme's offer period until 31.5.2016.

Finally, in collaboration with the Export Credit Insurance Organization (ECIO), in 2015 Alpha Bank continued to promote the **"Extroversion" insurance programme**, which provides financing for export companies with the key aim of

strengthening the competitiveness and boosting the business activity of Greek exporting firms.

MEDIUM-SIZED ENTERPRISES

Operating in a highly volatile, recessionary economic environment, the Bank continued in 2015 as well, to support its **8,000 Medium-sized Enterprises-Customers**, focusing on securing and safeguarding the quality of its business loan portfolio in conjunction with their viability.

For yet another year, particular emphasis was placed on the efficient management of the loan portfolio, in order to diagnose early and address the problems faced by businesses in financial difficulty as well as to support the investment and other needs of businesses with growth prospects.

In 2015, in an environment characterised by liquidity constraints on the banking system and a negative economic climate, total lending to Medium-sized Enterprises and their owners by the Bank's Business Centres **stood at Euro 5.5 billion**. In parallel, and despite the negative juncture, new credit limits of approximately **Euro 60 million were approved for 124 new Medium-sized Enterprises-Customers** of particular interest from a banking viewpoint (mainly export-oriented enterprises and enterprises active in the processing of agricultural products and in tourism), while an additional amount of **Euro 28 million disbursed under the "Entrepreneurship Fund" programmes** (Euro 15 million under the "Entrepreneurship Fund - Business Restarting" Programme and Euro 13 million under the "Entrepreneurship Fund - Guarantee Fund" Action). Additionally, **Euro 4 million** were disbursed for business investments securing **environmental benefits**.

Great efforts were also made to support Medium-sized Enterprises-Customers during the Bank Holiday, given the continuation of capital controls, so as to facilitate payment of their obligations, processing of their banking transactions and coverage of their needs in liquidity, always in line with the legal requirements.

In this context, Alpha Bank made available approximately 15,000 POS terminals to businesses and self-employed persons, to help them handle card-based transactions using the cards of all major International Payments Schemes.



In view of the emerging gradual improvement of the banking system's liquidity and the restoration of investor confidence, in 2016 the Bank intends to participate in the financing of investment plans of its Medium-sized Enterprises-Customers, by disbursing approximately **Euro 250 million** of funds, thus contributing to the efforts to further bolster Medium-sized Enterprises, which are a key pillar of the Greek Economy.

LARGE CORPORATIONS

During 2015, transactions carried out for Large Corporate Customers of the Bank totalled approximately Euro 950 million, i.e. 9.5% of the corporate Banking Division's loan portfolio. These transactions involved modifications to existing loans or new loans. As of 31.12.2015, the total balance of loans under management by the Corporate Banking Division stood at Euro 10 billion, including letters of guarantee and letters of credit.

PRIVATE BANKING

The Bank represents 15 of the world's leading Investment Firms, offering a wide range of investment choices in foreign Mutual Funds (Undertakings for Collective Investments in Transferable Securities - UCITS). The large number of available choices, in combination with the need to address the requirements of the advisory service offered to the Bank's Customers, led to the establishment of a **structured advisory guidance** towards a smaller set of rigorously assessed UCITS options, with the aim of achieving returns in tandem with ensuring the best possible management of risk (guided open architecture).

Alpha Bank establishes a **structured set of lists of assessed UCITS products**, offering adequate choices covering all investment profiles and all investment categories.

These UCITS lists aim to address the basic investment requirements in connection with the Bank's Advisory portfolio management service, as well as specialised Customer requirements regarding thematic and sectorial investments.

The establishment and regular update of these lists follow key product selection principles and strict specifications, always in accordance with the investor view, as expressed by the Bank's analysts and presented in the "International Markets and Investment Strategy (Navigator)" report. In this context, a significant part of the choices offered adopt an approach to investments that support, both geographically and thematically, the enhancement of emerging economies/countries or sectors and themes with significant positive impact on humanity as a whole.

Examples of such choices pertain to investments in the sovereign and corporate debt of **emerging economies**, as well as in small- and mid-cap listed companies, which are the backbone of the productive fabric in these countries, securing employment and jobs. With regard to the range of themed and sectorial investments with positive impact on global evolution which are included in the lists of assessed UCITS, examples worth mentioning are investments in international **infrastructures, biotechnology, generic medicines** and, more generally, in the technology associated with the **health sector, "green" investments** and investments in **renewable energy sources**. Of particular interest is the choice of UCITS products pertaining to "Megatrends", i.e. key investment super-themes associated with addressing mankind's needs, such as the **treatment and distribution of clean and drinking water**, a theme which represents a global issue of increasing interest. In the framework of the above activities, an important area of work involves the conduct of research to cover even more investment choices that yield social benefits while also incorporating real value for investors.

RESPONSIBLE INVESTMENTS

The Bank has a specialised Project Finance Unit, staffed by a team of experienced Executives, which works exclusively on securing financing for investments in Renewable Energy Sources (RES) projects, Large Infrastructure projects and Public-Private Partnerships (PPPs).

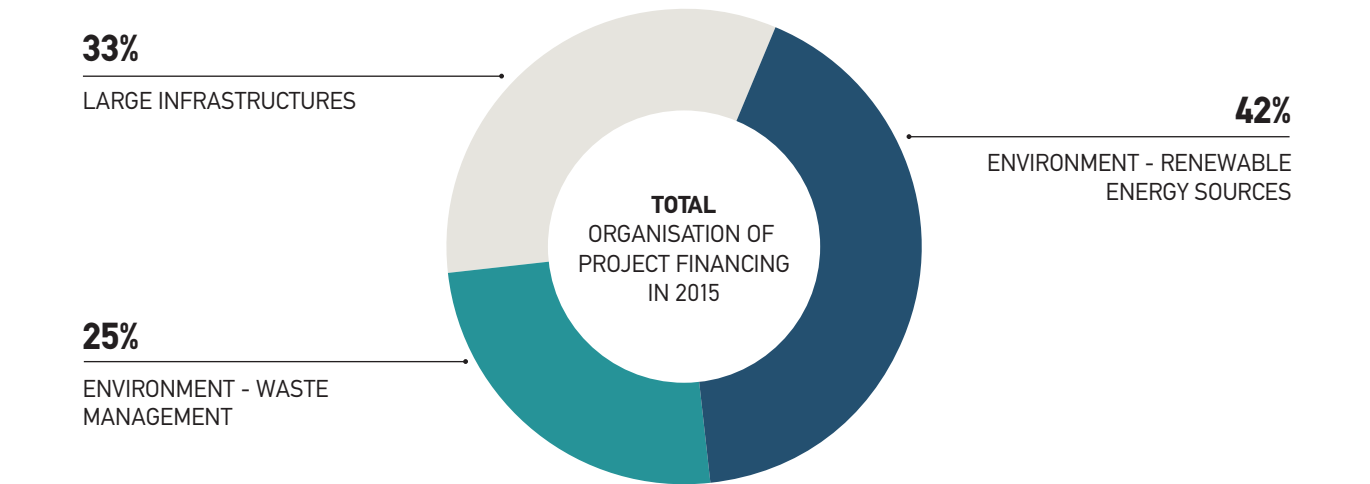
Over the last five years, the Project Finance Unit has arranged financing for a number of investments of a total budget exceeding Euro 1 billion, affirming the Bank's dominant position in these sectors.

In order to assess these investments, project teams collaborate with specialist technical advisors on the projects' environmental due diligence, i.e. the identification and assessment of environmental risks and social impacts, so as to ensure that the projects will be implemented in accordance with the environmental legislation in force, in a socially responsible manner and in line with proper environmental management practices.

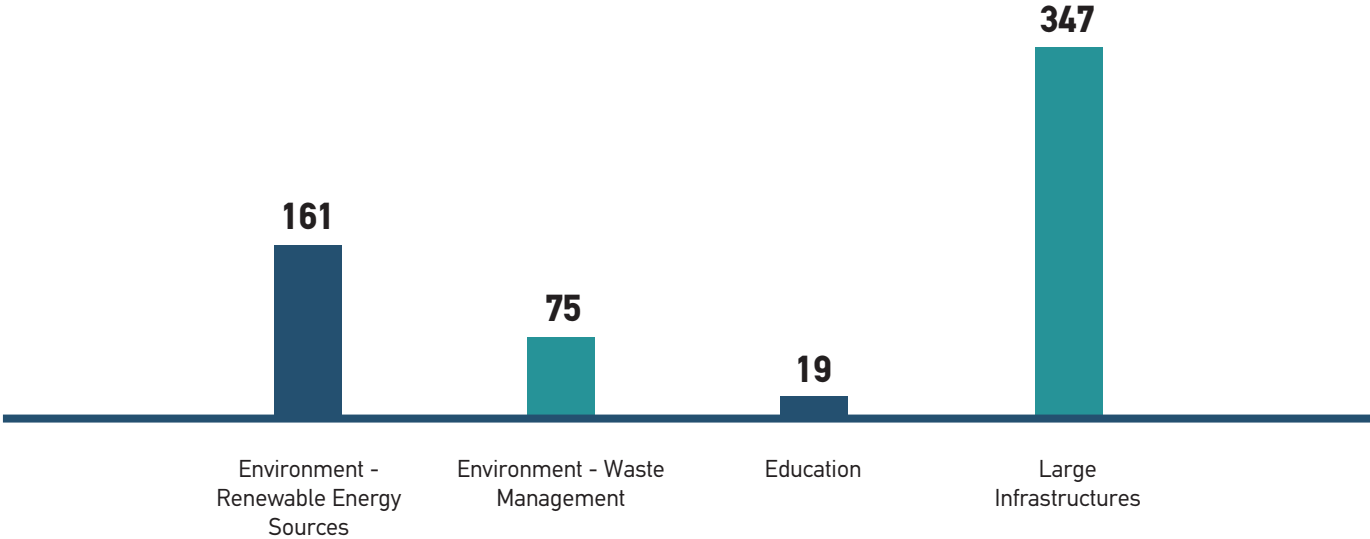
In addition, in cases of large-scale syndicated financings, compliance with special environmental and social performance standards (EIB's Environmental and Social Standards / IFC Equator Principles) is required. After disbursement of the credits, adherence to environmental terms and commitments is certified on an annual basis, throughout the long duration of the said financings.

The Bank invests in projects in the following areas:

- Renewable Energy Sources (Environment)
- Waste Management (Environment)
- Education and Training
- Large Infrastructures



ORGANISATION OF PROJECT FINANCING 2013-2015 (IN EURO MILLION)



ENVIRONMENT - RENEWABLE ENERGY SOURCES (RES)

New financing arrangements involve projects that use environment-friendly technologies (wind farms, electricity production from biomass and natural gas, Combined Heat and Power plants and replace old and polluting units (e.g. oil units), thus helping reduce air pollutant emissions.

The Bank contributes substantially to the efforts for the achievement of the national energy planning target, so that the final electricity consumption in RES stands at 20%.

The financed investments rely on domestic sources of energy and help reduce dependence on exhaustible conventional energy resources, thus strengthening the security of energy supply at a national level and contributing to the rational utilisation of the country's energy resources.

In 2015, the Project Finance Unit continued its successful activity in this sector, offering financing for new investments in wind farms and photovoltaic parks, while it also organised new financings of Euro 126 million.

Until the end of 2015, the Project Finance Unit had financed RES projects of a total installed capacity over 350 MW.

- Uncontrolled waste disposal areas are rehabilitated, setting right a practice that incurred dozens of millions of Euro in fines over the recent years.
- The natural environment is fully upgraded and protected.
- Recycling is maximised (at least 35%) and the quantities of waste destined for disposal at controlled landfills (at least 60%) are significantly reduced. In addition, compost-like output (CLO) materials will be used in the environmental rehabilitation of the PPC's disused mines.
- The citizens' quality of life is improved and public health is fully protected.

EDUCATION AND TRAINING

The Project Finance Unit continued to finance, jointly with the European Investment Bank (EIB), the only PPP projects for the construction and technical management of public schools.

In total, 22 school units are under construction in Attica and are expected to accommodate more than 6,000 students.

The projects for these new school units involve the construction of new school buildings in downgraded areas or in areas where no regular and/or special schools exist.

ENVIRONMENT - WASTE MANAGEMENT

During 2015, the Bank continued to provide exclusive Financial Advisor services to the contractor of the largest waste management project in Greece and one of the most important projects of its kind in the European Union, the Peloponnese Region Waste Management PPP, with a total budget of Euro 160 million.

The implementation of such projects relies on the use of leading-edge technology in order to address the acute problem of managing waste. In particular:

LARGE INFRASTRUCTURES

In the infrastructure sector, the Unit participates actively in syndicated loan arrangements for all road networks in Greece which are constructed under concession contracts, with the Bank's participation in these arrangements currently standing at Euro 347 million.

These projects have greatly improved road safety for thousands of users, as demonstrated by the significant reduction in the number of traffic accidents (over 50% in certain road networks).

It is noted that the safety standards of the respective contracts comply with the strictest European safety standards and the European Investment Bank's framework on environmental and social risks from large-scale projects.

In 2015 the Bank continued to provide exclusive Financial Advisor services to the contractor of the project for the concession and upgrading of the 14 largest regional airports in Greece.

This project will significantly increase safety in the facilities and will minimise the risk of accidents and environmental pollution.

In financing large infrastructure projects, particular emphasis is placed on the environmental due diligence, with borrowers often being required to submit special environmental reports on the reduction of traffic noise, the measurement of air pollution, the use of natural resources etc.

PROTECTION OF CORPORATE INFORMATION

The protection of the Customer's personal information is significant, given that corporate information constitutes a critical asset of the Bank, which attaches particular significance to taking appropriate measures to protect this information during its entire lifecycle (creation, use, processing, storage and destruction).

The data of the Bank's Customers are an important part of corporate information and are protected in compliance with the requirements of the regulatory framework and the Group Information Security Framework. More specifically, the Group Information Security Framework determines the security principles, rules and procedures with regard to the protection of information. The documents composing the Framework are regularly revised and enriched, in order to cover new business requirements and advances in technology, thus ensuring that the constantly increasing and evolving threats are adequately addressed.

The Information Security Division, headed by the Group Information Security Officer, handles all matters pertaining to information security at the Group level. Among other things, the Division checks, by means of the foreseen procedures, the compliance with the Group Information Security Framework, conducts specialised security tests (penetration tests and vulnerability assessments) of the Bank's systems, such as its electronic banking systems, and assesses continuously the already high level of security, taking further measures, as appropriate, in order to address new threats and risks.

The following are indicative examples of these measures:

- Use of advanced multi-layer security controls in order to protect the services offered on the Internet and especially electronic banking services.
- Adoption of a custom Data Leakage Prevention infrastructure to prevent information leakage over the Internet, via e-mail and from the users' terminals.
- Creation of a custom mechanism for access logging and for protecting systems on which confidential information is stored against unauthorised user access.
- Centralised management of the users' access to systems on the basis of their business role (role - systems - rights).
- Use of custom document shredders in all the Branches and Central Units of the Bank for the secure shredding of documents containing confidential information, such as documents with Customer data.
- Use of a custom device and related software to destruct or erase securely, as the case may be, information stored on electronic media.

In addition, in line with the Bank's constant care to enhance the level of security, part of which is the protection of personal data, the following major information security certifications were obtained in 2015:

- The Bank was certified as a Level 1 Service Provider and Level 2 Merchant, in accordance with v3.0 and v3.1, respectively, of the **PCI DSS** International Data Security Standard, which concerns data protection of Customers' cards.
- The Information Security Division was certified in accordance with the **ISO/IEC 27001:2013** International Information Security Standard, for the design, development, management and support of information security operations for the Alpha Bank Group.

Furthermore, particular importance is attached to training Personnel and to raising their awareness of security issues. Training presentations on security were given to all new Personnel and specific groups of Officers.

FAIR MARKETING PRACTICES AND CUSTOMER SATISFACTION

Fair marketing practices and Customer satisfaction are significant, as the provision of high quality and integrated service to Customers is the Bank's primary goal. The daily concern of the Bank's Employees is to ensure reliability, consistency and speed in banking service, to constantly improve the level of products and services, as well as to address all banking needs of Customers in a modern and responsible manner.

In line with its commitment to provide full and transparent information to its Customers, the Bank ensures that the principles governing Customer service and assure Customer satisfaction are communicated to them in writing or verbally. In addition, a key means used to identify Customer needs and to measure and enhance Customer satisfaction are the surveys carried out at regular intervals.

A custom Personnel awareness programme was created and is evolving continuously, in order to ensure that the entire Personnel are fully aware not only of modern threats and the means available to address risk, but also of their obligations regarding the protection of corporate information in their daily work as well as outside the Bank. An important element of this Programme is the operation of a portal on the Alpha Bank Intranet, offering information on known threats, advice and security practices, news from all over the world on security incidents and advances in technology, as well as training videos.

It is pointed out that during 2015, six (6) Customer requests on privacy issues were investigated, for which no evidence was established and, as a result, the responses provided were negative.

Finally, in order to ensure that Customers receive full and complete information, the Bank complies with the regulatory framework in force and makes sure that Customers are supplied with the necessary information about the products and services it offers.

INTEGRATED CRM SYSTEM AND CUSTOMER-CENTRIC APPROACH: CMART PORTAL IN ALPHA BANK

In the context of its customer-centric approach and in order to develop long-term business relationships with all its Customers, Alpha Bank has adopted a set of information processes, tools and technologies.

The most important one of these, which combines all three above elements, is the CMART Portal, an advanced information system whose acronym stands for **C**ustomer **M**anagement **R**elationship **T**ool (CMART). The CMART Portal is also interconnected with all the other IT applications of the Bank, thus allowing most of the Customers' data to be displayed online, in real time.

- An integrated Customer Relationship Management (CRM) System such as the CMART Portal:
- Provides the foundations for creating long-term business relationships of trust with the Customers.
 - Offers a wide range of functions, which can support various tasks, such as:
 - sales automation,
 - data mining,
 - reporting.
 - Provides the Bank's decision-making centres with the necessary information in connection with the formulation and implementation of the Bank's strategy.
 - Is centrally positioned, thus allowing information to be propagated to all competent Units of the Bank.

BENEFITS FOR THE BANK'S CUSTOMERS

The implementation of the customer-centric approach via the CMART Portal supports the work of the Bank's specialist Officers. By using this application, in addition to organising and scheduling their work, Officers are able to focus on individual Customers of the Bank, for which they have exclusive responsibility in terms of Customer management and Customer service.

This development provides Customers with the possibility to have a single point of contact with the Bank (Relationship Branch - Responsible Officer), even if they used to have products and/or receive services from more than one Branches in the past. Of course, this does not impose any restrictions on them, as they can be served at any Branch of the Bank they wish, enjoying the same level of service in all their communications with the Bank.

Leveraging the functionality of the CMART Portal, the Customers' response to the strategic moves of the Bank is available at any time. In parallel, thanks to direct feedback, the Bank is able to adapt its strategic moves and promote the appropriate product or service which is of particular interest to Customers.

- In summary, the use of the CMART Portal by the Bank allows Customers to enjoy high levels of service, as:
- They are notified of products or services of the Bank which interest them and address their particular needs.
 - They enjoy a faster, more direct service.
 - Any previous contacts they had with the Bank are already recorded, maintaining continuity.
 - They do not receive multiple notifications for the same actions concurrently via different communication channels.

The CMART Portal application has been available since 8.7.2014. All Bank Officers with CMART Portal authorisation have completed their training in its use.

Finally, it is pointed out that the CMART Portal is a dynamic, customer-centric tool and, as such, it is constantly evolving and expanding with new functionalities and applications, in order to address the increasing needs and requirements of the modern banking reality.

QUALITY ASSURANCE - RECOMMENDATIONS MANAGEMENT

Quality assurance tasks form part of the responsibilities of Alpha Bank's Operations Division and include the following:

- Planning and development of the policy and procedures regarding the uniform and standardised Customer service tasks for the Bank's Customers in Greece and in the Group Companies abroad.
- Optimisation of Customer experience, via the management of recommendations.
- Implementation of ISO 9001 Quality Management Standards in the Bank's Business Units.

In 2015, incoming recommendations stood at a total of 44,712, significantly increased by 174% compared to 2014. This significant increase is due to:

- The short-term Banking Holiday and capital controls, which drove a sharp increase in Customer requests for exempting transactions from the corresponding restrictions.
- The merger of the Citibank/Diners Club and Alpha Bank portfolios and the one-stop documentation of the resolution of, mostly verbal, complaints/requests by the Citibank Branch Network and Call Centre in Greece, a practice that continued until the operational integration of the two Banks (July 21 to 31 for Citibank and September 30, for Diners Club).

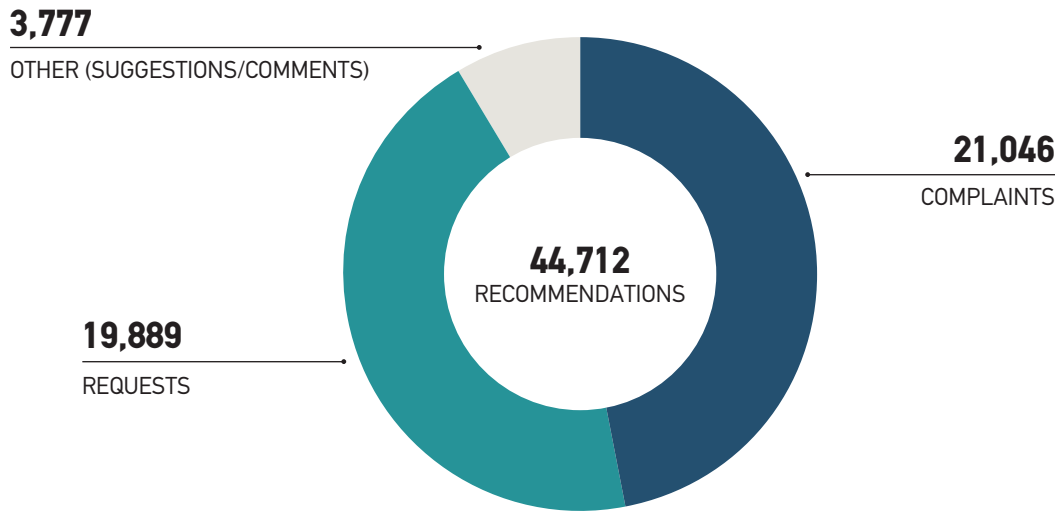
In order to **contain operational risk, organise and standardise tasks**, and **enhance automation** in the activities of the Operations Division, the following initiatives were undertaken:

- **Replacement of the Recommendations Application** by a new system (proposal by PCS S.A., scheduled to be implemented within 2016), with the aim of achieving the following: **a.** the electronic interconnection with the Hellenic Ombudsman for Banking-Investment Services for managing cases involving the Bank's Customers; **b.** the management of complaints and requests via a single work platform; **c.** the interconnection with the Bank's Customer-Centric System.
- **Modification of the functionality of the contact form on the Bank's website** (currently under implementation), with the aim of achieving the following:

a. the automatic channelling of entries made by Customers to the competent Business Unit for immediate handling, contrary to the current practice, according to which all entries, irrespective of their subject, are forwarded to the Recommendations Management Section (Customer Support); **b.** posting of questions and answers to cover the Customers' frequent queries, without requirement for submission of a query.

- **Upgrade of the data reporting and analysis tools for Customer requests and complaints**, via modern analysis applications: **a.** creation of a dynamic information tool (Command Button Tool) on the progress of recommendations, with multi-layered information forwarded to the Bank's Business Units on a monthly basis; **b.** upgrade of the Division's Share Point with reports on pending issues and data analyses to be used by the Bank's Divisions, which have been granted access to the Share Point for this purpose; **c.** review of the mapping of complaint categories and regular Management reports, in accordance with the specifications of the Bank of Greece; **d.** submission of a proposal for the purchase of the SAS Visual Analytics application, which has been included in the 2016 budget.
- **Introduction of a call recording system** to allow verbal resolution of complaints by the Recommendations Management Section, with the aim of promoting interpersonal Customer service (in operation since January 2015).
- **Communication via mobile phone text messages (SMS)** regarding the receipt of, and response to, complaints by the Recommendations Management Section (in effect as of March 2015), a strategy that is gradually expanded with new categories, including responses to recommendations.
- **Establishment of a worklist for the management of tasks related to recommendations**, in order to process and monitor the progress of task portfolios per Officer/Team, as well as the production capacity respectively, in the Recommendations Management Section.

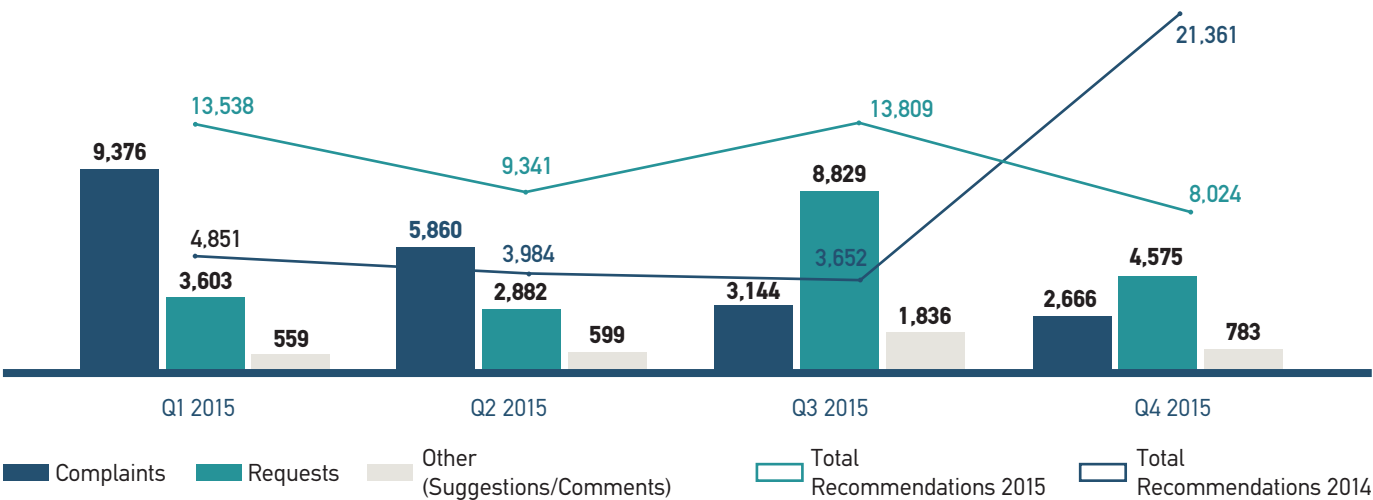
BREAKDOWN OF RECOMMENDATIONS IN 2015



DATA SOURCES: Recommendations Application - Citibank Data Warehouse - CRM Division

- In 2015, complaints stood at **21,046** compared to 7,500* in 2014 (up by 181%), with the Complaint Rate for 2015 standing at **0.5%** of total active Customers** and **0.3%** of total Customers.
- Requests reached 19,889 compared to 6,432 in 2014 (up by 209%).
- Other recommendations (suggestions/comments) stood at 3,777 compared to 2,684 in 2014 (up by 41%).

RECOMMENDATIONS 2014-2015



DATA SOURCES: Recommendations Application - Citibank Data Warehouse - CRM Division

* Citibank complaints are included only for the fourth quarter of 2014.
 ** Active Customers are defined as Customers with total deposits and investments (as primary or joint beneficiaries) above Euro 100, who have a loan or credit card with the Bank and have made at least one transaction in the last three months.

The Bank's goal is to resolve complaints within 20 calendar days from the time they are logged in the Recommendations Application. The relevant indicator stood at 65% of the total number of cases for 2015, compared to 51% for 2014.

Act 2501/31.10.2002 of the Governor of the Bank of Greece stipulates that "the result of the investigation and the relevant position of the Bank shall be made known to customers within 45 calendar days of the date the complaint was filed with the bank". As regards the aforementioned obligation, the Complaint Response Time within the time limit of 45 days stood at 88% of total cases, compared to 82% in 2014.

It is pointed out that the Average Complaint Resolution Time for 2015 stood at 20 calendar days, compared to 25 in 2014, registering an improvement by 20%. The Indicator for 2014 does not include the respective measurement of the Citibank and Diners Club portfolios for the period from January to September 2014, as the legal merger of the two Banks took place on 30.9.2014.

SATISFACTION SURVEY OF CUSTOMERS SUBMITTING COMPLAINTS

In 2015, in line with the Bank's ISO 9001:2008 certified Quality Management System, two Satisfaction Survey cycles of Alpha Bank Customers Submitting Complaints were carried out. The first survey cycle was carried out from 21.5.2015 until 3.6.2015, on a sample of 300 Customers (25% of the total number of complaints which had been answered in the three-month period from February to April 1015). The second survey cycle was carried out from 27.11.2015 until 8.12.2015, on a sample of 490 Customers (31% of the total number of complaints which had been answered in the three-month period from 16 August to 16 November 2015).

The questionnaire used in the survey cycles comprises twelve (12) closed-ended questions and two (2) open-ended questions. It is structured in four distinct sections covering the Complaint procedure, the responding Officer's Profile, the Bank's Customer Support, and the Bank in general. The purpose of this survey, carried out in two stages, was to record the Customer's experience and level of satisfaction from the time of submission of the complaint to its resolution.

The sample was chosen by random selection among Customers who had submitted a complaint and had received a response from Customer Support in the three months preceding the survey.

The survey methodology used is the **Net Promoter Score (NPS)** methodology.



In accordance with the NPS methodology, depending on their responses, which are given using a rate scale from one (1) to five (5), Customers are divided into **"Promoters"** (supporters), who are "loyal" and enthusiastic, **"Passives"**, who are satisfied and, finally, **"Detractors"** (critics), who are not satisfied.

Positive NPS values are considered to be satisfactory, while negative ones indicate the need for structural measures to improve the service processes, on the basis of the comments of the Customers who have participated in the relevant survey.

The comparison of the results of the two survey cycles, regarding the **Process** followed, shows a shift in Customers by 9 percentage points, from Promoters to Passives.

The Customer Satisfaction Indicator with regard to the Customer Support Employees' **courtesy** and **willingness** to help has remained high, as shown by the comparison of the two Survey cycles results.

Finally, in the context of the second survey cycle, the Alpha Bank Customer Satisfaction Indicator has declined by 50%, corresponding to 21 percentage points, compared to the results of the first cycle. Nevertheless, the Bank continues to post a high level of Customer satisfaction, considering the difficult and volatile environment in which the banks operate and the liquidity risks that the banking system faced in its entirety.

SIGNIFICANCE OF CHARACTERISTICS - PRIORITISATION OF ACTIONS

Customers have assessed positively the way in which they are approached by the Customer Support Officers, which is characterised by courtesy and the willingness to find a solution to the issue of the Customer's complaint.

Low satisfaction is expressed with regard to complaint processing time, information provided on the progress in complaint processing, and clarity of the provided answers.

In addition, Customers assess positively Alpha Bank's reliability and reputation and, in general, remain satisfied with the services provided by the Bank. The service provided by the Branches is assessed negatively.

It is pointed out that Customer Support plans to develop a corrective action plan in order to improve Customers' opinion of the service provided by the Bank.

CONSUMER RESEARCH SURVEYS

In 2015, Alpha Bank, in line with its goal to always remain tuned in to the needs of its Customers, completed successfully, for yet another year, a full-scale consumer research plan. The purpose of the plan was to monitor changes in Customer needs, to assess the service offered by the Bank to its Customers, and to respond even more effectively to the need to optimise the provided products and services.

2015 was marked by important events which impacted economic life as well as the essence of banking services provision, with the imposition of capital controls. In parallel, with its regular single- or multiple-wave surveys ("Barometer" and "Customer Satisfaction Survey"), the Bank investigated individual issues of crucial significance for its Customers in the current juncture (for example, the research surveys included topics such as the changes in the role of banks as a result of the imposed capital controls, non-performing loans as well as the use of alternative networks for transactions with the Bank, including electronic banking). The implementation of the Bank's 2015 consumer research plan relied on the use of quantitative and qualitative survey methods.

In line with the above, Customers conducting business with Alpha Bank (including Customers for which Alpha Bank is their main bank) posted an increased Satisfaction Index as regards the Bank's services and the level of its Customer service. In particular, the "Customer Experience" (TRI*M) Index, which records the "efficiency/preference" ratio, stands at (57) for all Customers and at (63) for Customers with Alpha Bank as their main bank¹. An improvement (i.e. an increase from 29% to 34% in the "excellent/very good" ratings given on a scale of one to five) is also registered as regards the satisfaction of Customers conducting business with Alpha Bank with the latter's cards², a product category which in 2015 gained increased significance for Customers.

In parallel, of the total number of Customers who contacted the Bank in order to settle their loans, more than one out of two respondents (55%) declared themselves to be "extremely/very satisfied" with the service they were provided by the Bank's corresponding Officer³. Alpha Bank's "Reputation" (with "excellent/very good" ratings, on a scale of one to five, standing at 54%), and the respondents' "Trust" in it (with "excellent/very good" ratings, on a scale of one to five, standing at 56%), two characteristics which are particularly important for the Bank's Customers, remain at high levels⁴.

The imposition of capital controls brought changes in transaction methods and triggered an increase in the use of cards and of electronic banking services⁵. Already in the first semester of 2015, the ratings given for the "Alpha Web Banking" service were already high (with "excellent/very good ratings", on a scale of one to five, standing at 76% for the Transaction Security Index and at 73% for ease of use and the range of available transactions)⁶.

1 Source: Quantitative Customer Satisfaction Survey

2 Source: Ibid

3 Source: Ibid

4 Source: Ibid

5 Source: Quantitative Banking Environment Survey

6 Source: Quantitative Customer Satisfaction Survey

On the back of these positive results, in the summer of 2015 the Bank launched its new, upgraded “Alpha Web Banking” service, so as to continue to cater successfully to its Customers’ increased needs for solutions that support them in their daily banking transactions. The upgrade of the “Alpha Web Banking” service was perceived by the Customers as “an indication that the Bank is tuned in to modern-day needs”⁷. In parallel, December 2015 saw an increase in the percentage of Customers who support that Alpha Bank “invests in new technologies”⁸.

Overall, 2015 demonstrated that the Bank’s activities towards supporting its Customers and making their daily banking transactions easier, has strengthened its image, in terms of both reliability and financial stability.

Identity of the Research Surveys

Quantitative Customer Satisfaction Survey for 2015.

Company: TNS Icap

Country-wide survey via telephone interviews with Customers aged 18-75. Survey sample N=3,580 individuals (Alpha Bank Customers N=2,380 / Competition Customers N=1,200). Survey period: February-March 2015

2015 Quantitative Banking Environment Survey

Company: qed

Eight Focus Groups consisting of men and women aged 25-60, in Athens. Survey period: October 2015

Alpha Bank Barometer Quantitative Survey.

Company: qed

Telephone Survey (CATI) using a sample of N=400 individuals/wave, consisting of men and women aged 25-54, in Athens, Thessaloniki and urban centres. 10 survey waves took place during 2015.

7 Source: Quantitative Banking Environment Survey
8 Source: Barometer Quantitative Survey

RESPONSIBLE MARKETING

To ensure its Customers’ trust in its products and services, Alpha Bank attaches particular significance to ongoing communication and dialogue.

The Bank’s advertisements present all the details necessary to inform the public about its available products and services. Where a particular advertising medium cannot convey adequate details due to space or time limitations, the Bank’s website address (www.alpha.gr) and the Bank’s Call Centre number or a QR code are always provided as an option for accessing more detailed information.

Every advertising communication plan is assessed by the competent Divisions of the Bank and, if required, by the Legal Services Division, to ensure objectivity in the provision of information. In this respect, the Bank complies with the regulatory framework in force regarding transparency in the provision of information to contractual parties, the provision of precontractual information, advertising as well as the terms of contracts with its Customers.

All services provided by the Bank during the Banking Holiday were advertised via the Press and the Internet, in order to inform the public.

It is pointed out that the Bank takes care to ensure that Customers are provided with the fullest possible information regarding financial management matters. To this end, relevant information leaflets of the Hellenic Bank Association are distributed at the Bank’s premises, with simultaneous promotion of face-to-face communication and briefings of Customers by the competent Personnel of the Bank.

Finally, no incidents of non-compliance with regulations concerning advertising communication and Marketing in connection with the Bank’s products and services occurred in 2015.



Alpha Bank's Employees are its most valuable asset and its cornerstone, as the Bank's growth and the achievement of its goals largely depend on their capabilities. Flexible, committed, united and with a strong sense of responsibility, they adapt successfully to the ever-changing circumstances, including the unprecedented conditions that the banking system had to cope with during 2015. Additionally, Employee training and development are key to the achievement of the Bank's business goals to offer high-quality, upgraded services, as well as of the Employees' personal development and advancement.

MANAGEMENT OF HUMAN RESOURCES

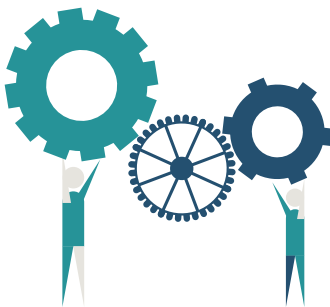
Management of Human Resources is significant, especially given the critical economic conditions that prevailed in Greece during 2015. The creation of a healthy work climate, the working hours, the renewal of personnel through new recruitments, and the provision of fair remuneration, are of the utmost importance. These factors help build an effective work environment and allow Employees to contribute more efficiently to the Bank's everyday operation.

In Greece, the Personnel have been renewed, in terms of age as well as in terms of education and specialisation. In addition, drawing on the results of the performance evaluation system and in line with the corporate practice of internal circulars on vacancies, approximately 1,000 persons were promoted, thus broadening their scope of work and their areas of responsibility.

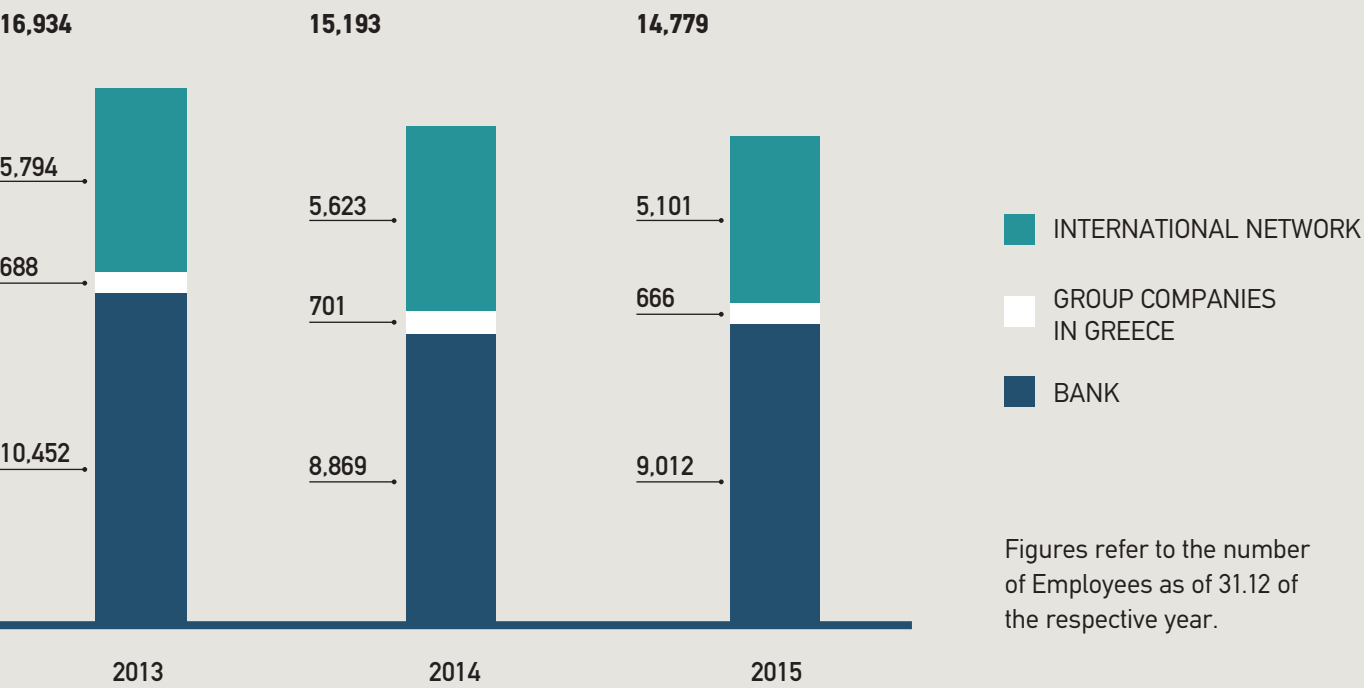
As a responsible employer and despite the adverse economic environment, the Bank has honoured its obligations towards its Personnel and has granted, on certain conditions and in accordance with its business needs and business practice, numerous Employee requests for improvement in their work conditions and in their financial situation, such as requests for transfers, financing of postgraduate studies, debt settlements etc.

In 2015, the Bank continued its consistent efforts to collaborate with Universities and employment bodies. More specifically, the Group participated in the Regeneration programme, funded by a non-profit organisation, in order to support employment of young people aged up to 30. At the same time, the Bank participated in University career days, an initiative aimed at helping young people remain in touch with the labour market.

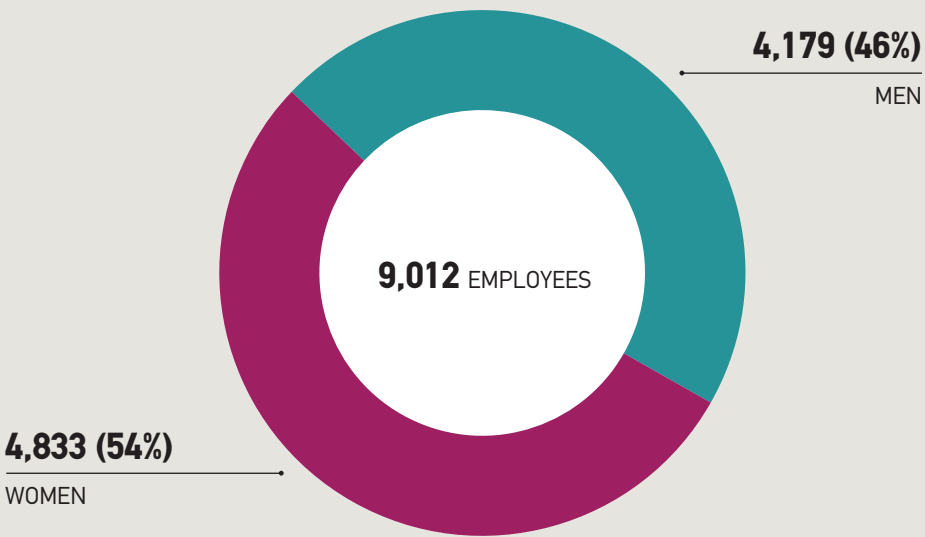
Lastly, around 50 young people were employed by the Bank, under traineeship or fixed-term employment contracts, in order to gain work experience.



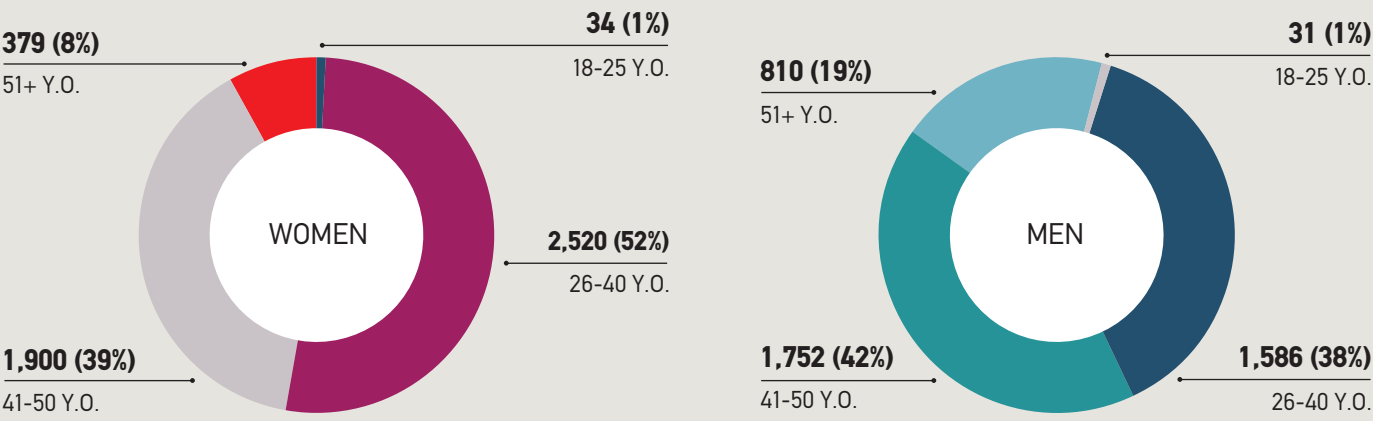
EVOLUTION OF ALPHA BANK GROUP HUMAN RESOURCES



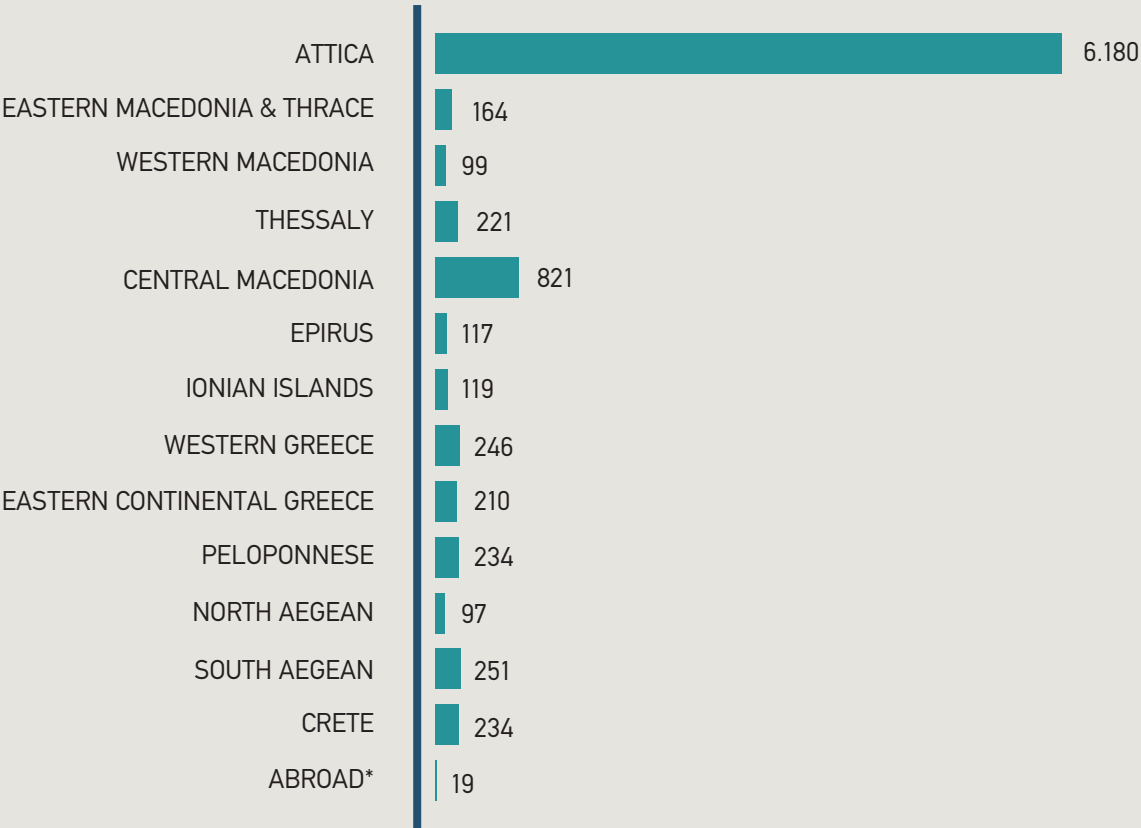
ALPHA BANK PERSONNEL BREAKDOWN AS OF 31.12.2015



ALPHA BANK PERSONNEL BREAKDOWN AS OF 31.12.2015

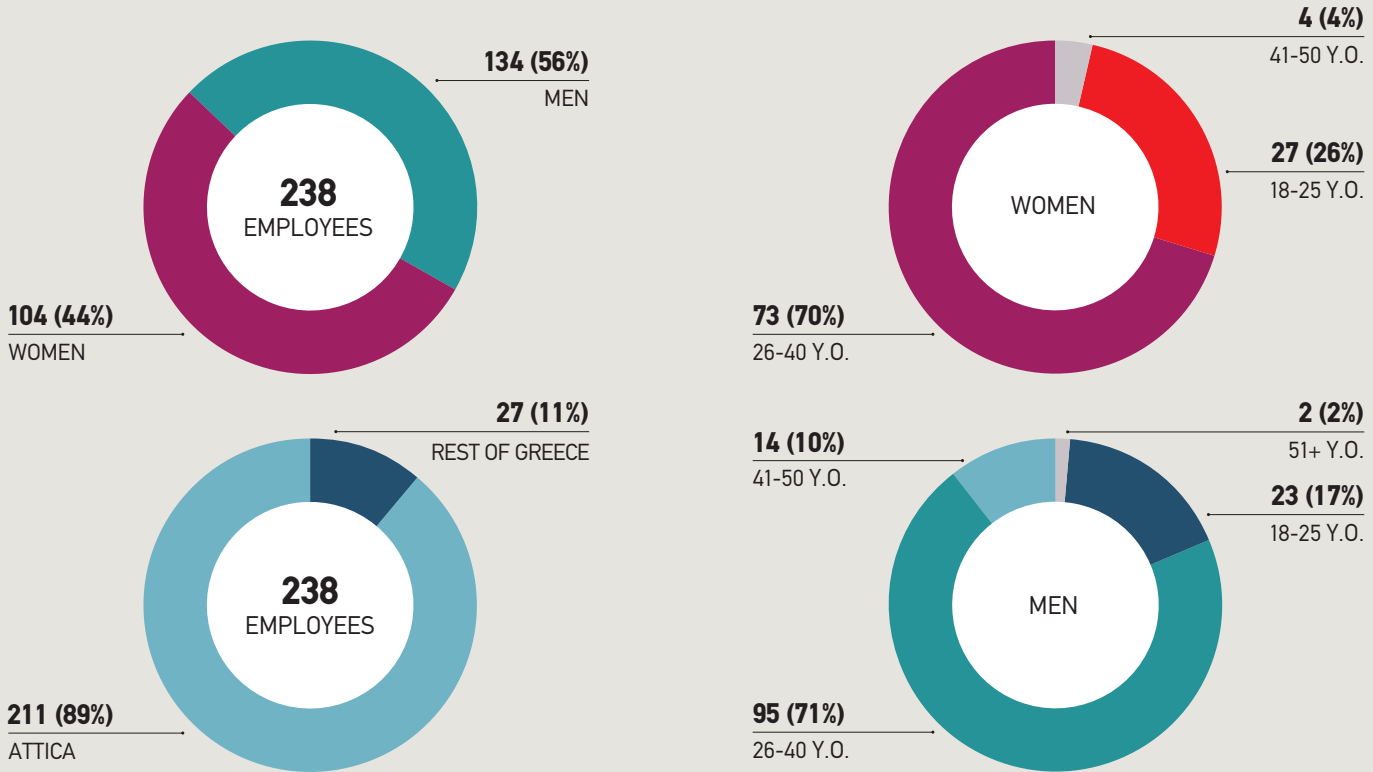


ALPHA BANK PERSONNEL – BREAKDOWN BY GEOGRAPHIC REGION AS OF 31.12.2015

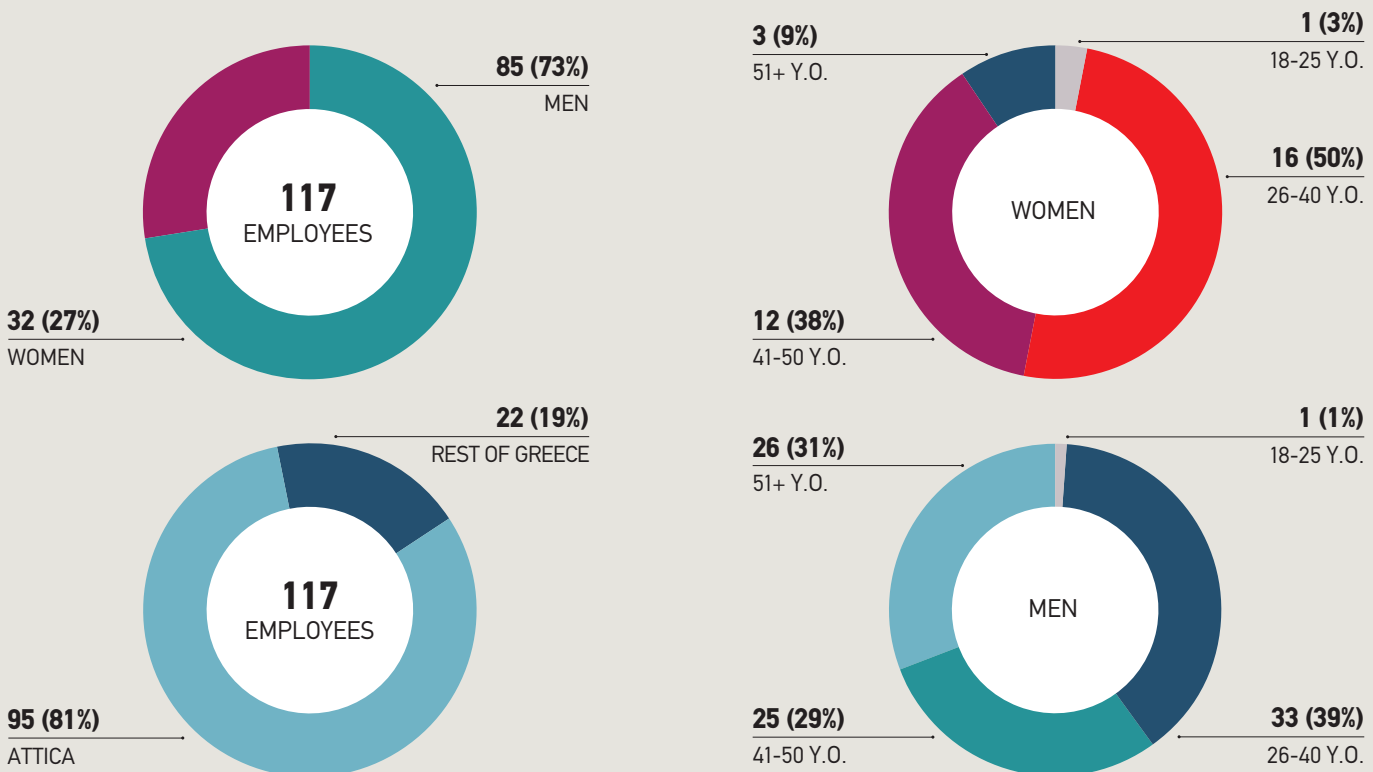


*Refers only to the number of Bank Employees on secondment abroad and not to the total Personnel employed by the Group abroad.

REGULAR PERSONNEL RECRUITMENT IN 2015



REGULAR PERSONNEL DEPARTURES IN 2015



CARING FOR OUR EMPLOYEES

Recognising the importance and the contribution of its Human Resources to its success, Alpha Bank offers a varied additional benefits scheme to its Personnel. These benefits include a number of allowances, covers and services for Employees and their family members that demonstrate in practice the Bank's actual care for its Employees.

In 2015, a total of 235 Employees were granted reduced working hours due to childcare obligations, in the form of accumulated continuous leave. Additionally, Alpha Bank Employees whose children are facing serious health problems were granted an annual lump sum of Euro 1,200 as financial support, together with six additional days of special paid leave. Moreover, a special monthly welfare allowance has been provided to 40 Employees – in active employment or retired – facing health problems (blindness or kidney disease).

The Bank's care for its Personnel extends beyond the strict timeframes that define their employment and career with the Bank. Already since 2011, the Bank has been applying a Group Savings Plan for Employees who were first insured after 1.1.1993, designed to cover the post-retirement income gap. The Plan provides for payment of a lump sum upon retirement and is successfully implemented by the Bank in partnership with AXA Insurance S.A. The members of Personnel who have joined this Plan currently account for 77% of the total Personnel. It should be pointed out that the Bank has set up an investment committee to determine the advisable portfolio structure. On 31.12.2015, this consisted of the "Alpha Money Market", "Alpha Greek Bond", "Alpha Greek Corporate Bond" and "Alpha Global Allocation Balanced" Funds.

Finally, wishing to provide psychological support to Employees who, at a given moment, had difficulty in handling crisis situations on a personal, family and professional level, the Bank continues its collaboration with experts (Psychologists, a Social Worker - Therapist and a Neurologist-Psychiatrist), offering its Employees the opportunity to meet with them free of charge in order to seek counselling, support and treatment.

DEFINED CONTRIBUTION PLANS

In defined contribution plans, the Bank pays a defined, on a case-by-case basis, contribution amount to an independent body. The Bank is under no further legal or implicit obligation to pay additional contributions should that body lack the assets required to cover the benefits linked to the Personnel's employment service during the current year or during previous years. The Bank's contributions are accounted for as Personnel Expenses.

More specifically, the Bank's defined contribution plans are described as follows:

- a.** All members of the Bank's Personnel are insured with the Social Insurance Institute (IKA) for their main pension.
- b.** Members of Personnel originating from the former Ionian and Popular Bank of Greece are insured with the multi-employer body TAPILT-AT (Mutual Assistance Fund for the Personnel of the Ionian-Popular Bank and Other Banks) for their supplementary pension. Given that, pursuant to a relevant legal opinion, the Bank is under no obligation to cover any deficits of this Fund, this plan operates as a defined contribution plan.
- c.** Members of Personnel originating from the former Ionian and Popular Bank of Greece and from Emporiki Bank are insured with the Insurance Fund of Employees of Banks and Public Utilities (TAYTEKO) for the lump-sum benefit. This is a fund with defined contributions paid exclusively by the Employees.
- d.** All Bank Employees are insured with the National Organisation for the Provision of Healthcare Services (EOPYY) for healthcare.
- e.** Members of Personnel originating from the former Alpha Credit Bank, who were insured for their supplementary insurance with the Personnel Mutual Assistance Fund (TAP), were included, on 1.1.2008, in the Single Insurance Fund for Bank Employees (ETAT) for supplementary insurance, in accordance with article 10 of Law 3620/2007. The Bank pays to ETAT the annual instalment towards the special contribution of Euro 543 million, calculated with reference date 31.12.2006, in accordance with the special financial study provided for by Law 3371/2005.

The outstanding amount as of 31.12.2015, inclusive of accrued interest, stands at Euro 131.9 million, corresponding to the last two interest-bearing instalments of Euro 67.3 million each.

Law 3371/2005 was applied to Emporiki Bank on the basis of Law 3455/2006. According to this Law, the pensioners and Employees of Emporiki Bank who were insured with TEAPETE for their supplementary insurance, were included in IKA-ETEAM and ETAT as of 31.12.2004. On the basis of the special financial study carried out in accordance with Law 3371/2005, Emporiki Bank paid for its pensioners a total of Euro 786.6 million as a special contribution to the IKA-ETEAM and ETAT insurance funds, in ten annual interest-bearing instalments. The last instalment, by which the total amount owed was paid in full, was paid in January 2014.

Additionally, under the provisions of Law 3455/2006, in the case of the active insured Employees hired by Emporiki Bank before 31.12.2004, the employer's contributions being paid for supplementary insurance are higher than those provided for by the ETEAM legislation.

Following the inclusion of the ETAT supplementary insurance in the Single Supplementary Insurance Fund (ETEA) as of 1.3.2013:

- Those insured with TAP and TEAPETE before 31.12.1992, receive a pre-retirement benefit from ETAT (i.e. a main and supplementary pension, until they retire from their main insurance fund and ETEA); and
- Those insured with TEAPETE before 31.12.1992, receive the difference between the pension amounts resulting from calculating the supplementary pension in accordance with the statutory provisions of ETEA (formerly ETEAM) and the statutory provisions of TEAPETE.

f. For members of Personnel recruited and insured for the first time from 1.1.1993 onwards, a group insurance savings plan has been established since 1.1.2011, in partnership with AXA Insurance. The savings capital is built by investing the defined monthly contributions paid by the Employee and by the Bank in conservative mutual funds.

For members of Personnel hired by the Bank and included in the main insurance fund from 1.1.2005 onwards, this plan operates as a defined contribution plan, as the benefit results exclusively from the savings capital accumulated by the date of the Employee's departure.

DEFINED BENEFIT PLANS

In defined benefit plans the benefit is a function of the employee's years in service and salary, and it is guaranteed by the Bank. The defined benefit obligation is specified separately for each plan, based on an actuarial study carried out by an independent actuarial firm using the projected unit credit method.

The net obligation recognised in the financial statements is the difference between the present value of the defined benefit obligation (i.e. the expected future payments that will be required in order to settle the obligation resulting from employment services in the current and previous periods) and the fair value of the plan's assets.

The defined benefit plans are detailed as follows:

a. Personnel Compensation due to retirement, under Law 2112/1920

Since February 14, 2012, when Law 4046/2012 was published, and pursuant to Ministerial Cabinet Act 6/28.2.2012, the employment contracts that expire when employees reach the retirement age or meet the retirement conditions, are regarded as employment contracts of indefinite duration and, when such contracts are terminated, the provisions of Law 2112/1920 and Law 3198/1955, as amended by Law 4093/2012, requiring payment of a lump-sum benefit, apply. No contributions are being paid towards this benefit. The corresponding obligation recognised in the financial statements for the accounting period ended on 31.12.2015 stands at Euro 70.6 million, compared to Euro 64.9 million for the previous year.

b. Lump-sum benefit from the Personnel Mutual Assistance Fund (TAP) of the former Alpha Credit Bank

The Personnel Mutual Assistance Fund of the former Alpha Credit Bank grants exclusively lump-sum benefits guaranteed by the Bank after its members were included in ETAT (pursuant to article 10, Law 3620/2007) for supplementary insurance.

On 18.11.2013, the Bank signed with the Employee Association the new collective labour agreement at a Bank level, stipulating that the amount of the benefit to be paid by TAP shall not exceed the difference between the amount calculated as a total lump-sum benefit, in accordance with the TAP articles of association and the amount of compensation due for payment by the Bank in accordance with the labour laws in force at the time of termination of the employment contracts. This regulation is not affected by any future reduction in the amount of the aforementioned compensation. The obligation recognised in the financial statements for the fiscal year 2015 stands at Euro 27.4 million, calculated as the difference between the defined benefit obligation of Euro 62.9 million and the value of the TAP assets, estimated at Euro 35.5 million. The corresponding obligation at the end of the fiscal year 2014 was Euro 29.2 million, calculated as the difference between the defined benefit obligation of Euro 82.5 million and the assets of Euro 53.3 million.

c. Minimum benefit guarantee for Employees, first insured after 1993, who were recruited by the Bank no later than 31.12.2004 and included in the new savings plan

For the members of the savings plan recruited by the Bank and included in the main insurance organisation from 1.1.1993 to 31.12.2004, the final amount upon retirement, pursuant to the plan terms, shall not be less than the benefit provided for by Law 2084/1992 and Ministerial Decision 2/39350/0022/2.3.99.

(in Euro thousand)	BALANCE SHEET – LIABILITIES		STATEMENT OF COMPREHENSIVE INCOME	
	31.12.2014	31.12.2015	31.12.2014	31.12.2015
Personnel Compensation due to retirement, under Law 2112/1920	64,906	70,643	4,272	4,064
TAP fund – One-off benefit	29,230	27,445	10,379	3,987
Savings plan guarantee	547	2,556	8	41
Diners plans (supplementary pension and healthcare)		5,172		30
Total Obligations	94,683	105,816	14,659	8,122

In calculating this benefit, the employee’s wages and years in service are taken into account. This guarantee resulted in the recognition of an obligation of Euro 2.6 million as of 31.12.2015, compared to Euro 0.5 million as of 31.12.2014.

d. Diners supplementary pension and healthcare plans

Since 30.9.2014, when Diners Club Greece S.A. was acquired, the Bank guarantees the Diners supplementary pension and healthcare plans, managed by an independent insurance company. The company’s merger by absorption was completed on 2.6.2015. These plans cover the pensioners and the members of Personnel who have left after substantiating their entitlement to receiving a supplementary pension in the future. The corresponding obligation recognised in the financial statements for the fiscal year 2015 stands at Euro 5.2 million for the Bank, compared to an obligation of Euro 5.7 million recognised in the Group’s financial statements for the fiscal year 2014.

The amounts recognised in the Balance Sheet and the Statement of Comprehensive Income are summarised in the following table (amounts in Euro thousand).

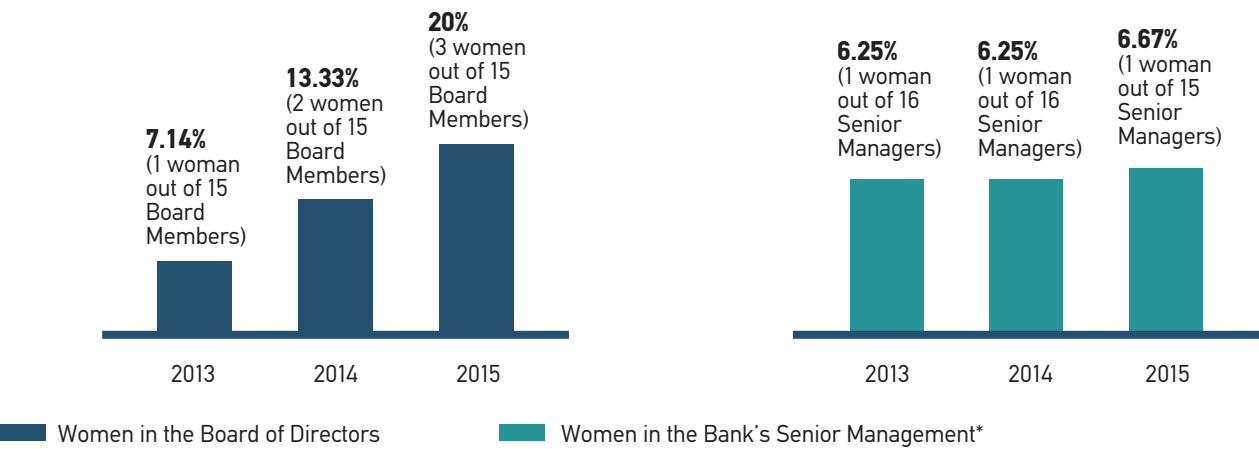
FAIR LABOUR PRACTICES

To Alpha Bank, the provision of equal opportunities for employment and advancement to all its Employees, irrespective of gender, race, religion, age and sexual orientation is not merely a legal obligation, but a cornerstone of its Human Resources policy. This policy is incorporated in the Human Resources management procedures and practices and is implemented through a dedicated action plan in every country where Alpha Bank is present.

Finally, seeking to implement gender equality in action and to address the issue of the low percentage of women in positions of responsibility, two issues which are typical of the Greek labour market, Alpha Bank has taken a number of measures which help its Employees balance their professional and family life, while also promoting equitable treatment and merit-based Personnel advancement, with equal advancement opportunities for female Employees. The Bank also applies a uniform, gender-neutral salary policy to all categories of Personnel.

Diversity indicators	2013	2014	2015
Women Employees	5,449 (52.13%)	4,746 (53.51%)	4,833 (53.62%)
Women in Management positions (Branch Manager or higher)	343	302	312
Employees belonging to minority groups	13	7	3
Managers belonging to minority groups	1	1	2
Employees with disabilities	298	161	166

EVOLUTION OF WOMEN’S PARTICIPATION IN MANAGEMENT



*The following persons are included: The Managing Director - CEO, the General Managers and the Executive General Managers

MANAGEMENT OF HUMAN RIGHTS ISSUES

The Bank respects and defends the diversity of its Employees (in terms of age, gender, race, nationality, religious beliefs, disability/special capabilities, sexual orientation etc.) and treats all Employees with respect. It ensures top-quality work conditions and opportunities for advancement that are based on merit and equitable treatment, free of discrimination. It offers fair remuneration, based on contracts which are in agreement with the corresponding national labour market and ensures compliance with the respective national regulations on minimum pay, working hours and the granting of leave.

Moreover, the Bank defends human rights, recognises the right to union membership and collective bargaining, and opposes all forms of child, forced or compulsory labour. Collective bargaining and union membership rights are protected by national and international rules.

Alpha Bank respects Employee rights and is committed to safeguarding them fully, in accordance with the national and European law and the Conventions of the International Labour Organization. The Bank's Regular Personnel are covered by collective labour agreements at a Bank level. The members of Personnel work under employment contracts of indefinite duration, in accordance with the provisions of the applicable laws. It is noted that the number of Employees working under fixed-term employment contracts is very limited and, therefore, not worth mentioning.

Of a total of 9,012 Employees, 8,061 are members of Employee Associations, accounting for 89.45% of all Employees.

EMPLOYEE TRAINING AND DEVELOPMENT

Training ensures that the training needs of Personnel are covered, thus preventing any gaps in the skills of the human resources employed. Training needs arise in connection with specific knowledge areas or areas of experience or even personal skills, manifesting themselves as behaviours in the workplace. Through appropriate training programmes, the Training and Development Division addresses any weaknesses and further bolsters the comparative strengths of the Bank's Personnel in terms of their knowledge, experience and skills.

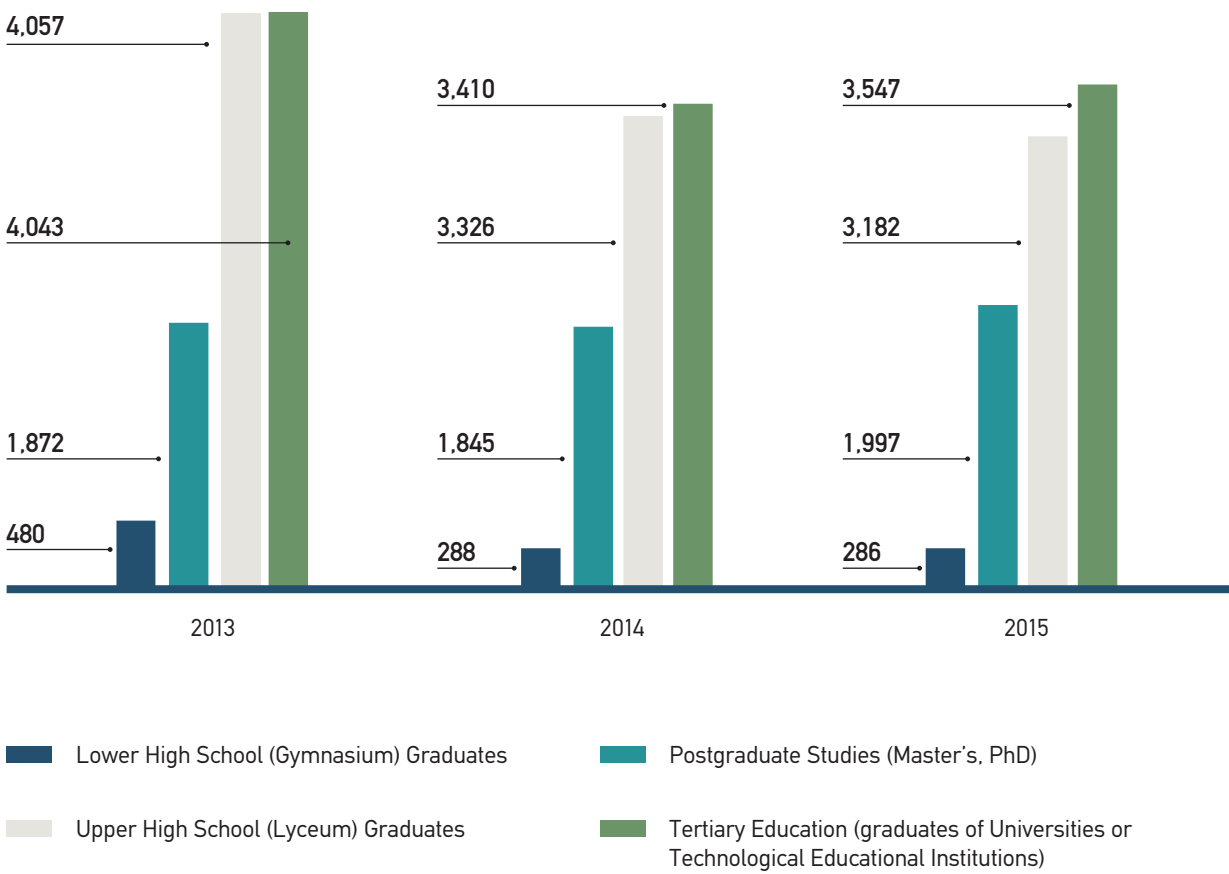
The Bank has established a Performance Evaluation System on an annual basis for almost all its Regular Personnel (99.84%).

The System includes an evaluation based on targets and characteristics/attributes, depending on the particular job position. The results of the performance evaluation process are used in grade-based promotions, staffing, the selection of Executives for placement and in Personnel training.

The data on the total numbers and corresponding percentages of Employees by educational level indicate that:

- Employees who are tertiary education graduates (Universities and Technological Educational Institutions) continue to represent the largest share (61.51%) of the Bank's Personnel in 2015.
- 22.15% of all Employees hold postgraduate diplomas, including PhDs.

EVOLUTION OF THE EDUCATIONAL LEVEL OF EMPLOYEES



During the first half of 2015, great emphasis was placed on training in the CMART application (with 93% of the Bank's Personnel receiving related training), while towards the end of the year the emphasis shifted to the provision of training in the Bank's products and services to Employees originating from the Citibank Branch Network in Greece. In the second half of 2015, training activities involved mainly training in Compliance for Branch Managers, as well as training for newly recruited Employees.

The Training Programmes in preparation for the Internal and External Certification exams were carried out successfully throughout the year.

- The innovative training activities of 2015 included:
- Training Programmes on advanced Finance, leading to Certifications for Central Services Personnel (Internal Audit Division, Non-Performing Loans Divisions - Wholesale).
 - Training Programmes on telephone customer service, carried out for the first time in specially-equipped training halls in Athens and Thessaloniki.
 - Expansion of the subject coverage of Sales Training Programmes with topics on Customer relationship development and management.

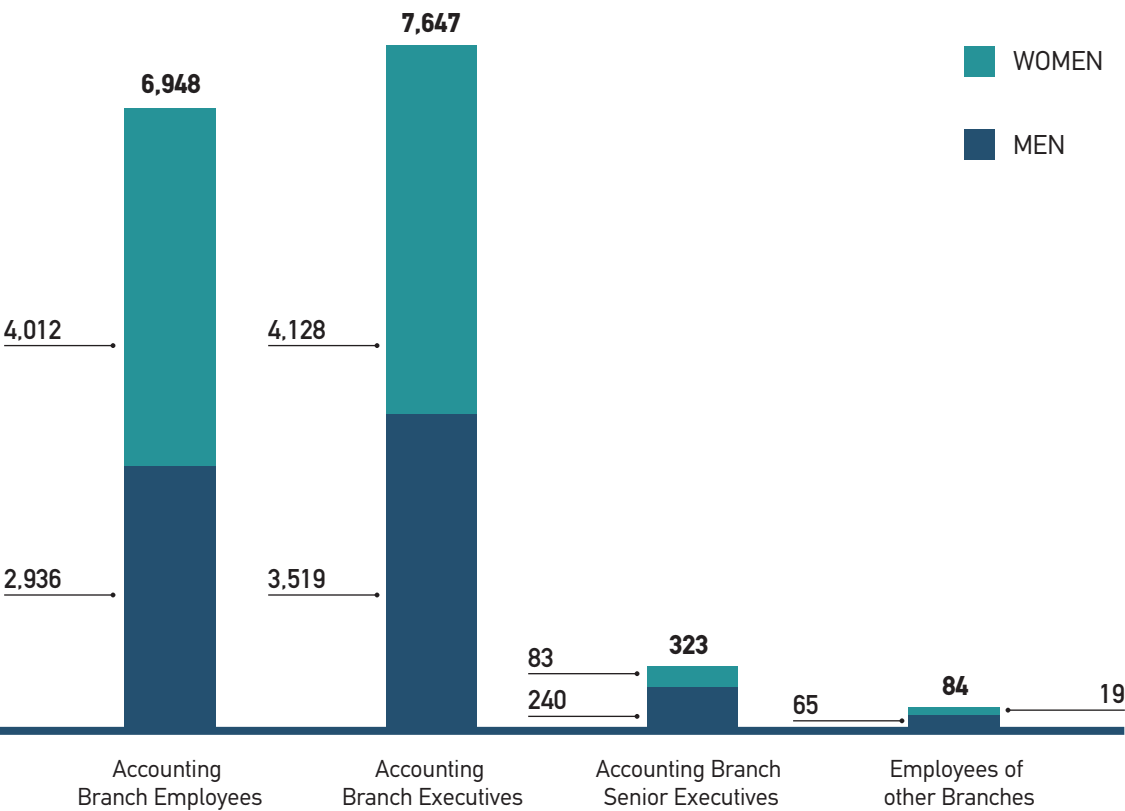
In addition, it should be mentioned that the Bank has complied fully with the framework established by the Bank of Greece regarding the renewal of certifications for bancassurance operations. All the relevant Training Programmes were submitted to the regulatory authority and were approved.

Finally, in order to provide the Bank’s Employees with further training and information on matters related to Corporate Social Responsibility, a specialised e-learning module entitled “Corporate Social Responsibility and sustainability”, available on the Alpha Bank Intranet, was developed. It is noted that participation in this e-learning module during 2015 stood at 112 Employees in total.

In 2015, 15,002 participations in training programmes were held, representing 147,399 training hours in total. Thus, the average training person-hours per Employee of the Bank are calculated at 16.4 hours (16.6 hours for women and 16.1 hours for men).

Of the total number of participants in training programmes, 14,918 were Employees of Alpha Bank’s accounting branch. It should be pointed out that global training needs are identified based on the findings of audits and through the collection of training needs, while individual training needs result from relevant requests, the data from the Evaluation Sheets and the individual proposals submitted by the Units. The detailed breakdown by gender and position in the management hierarchy (Employees/Executives) is presented in the following diagram.

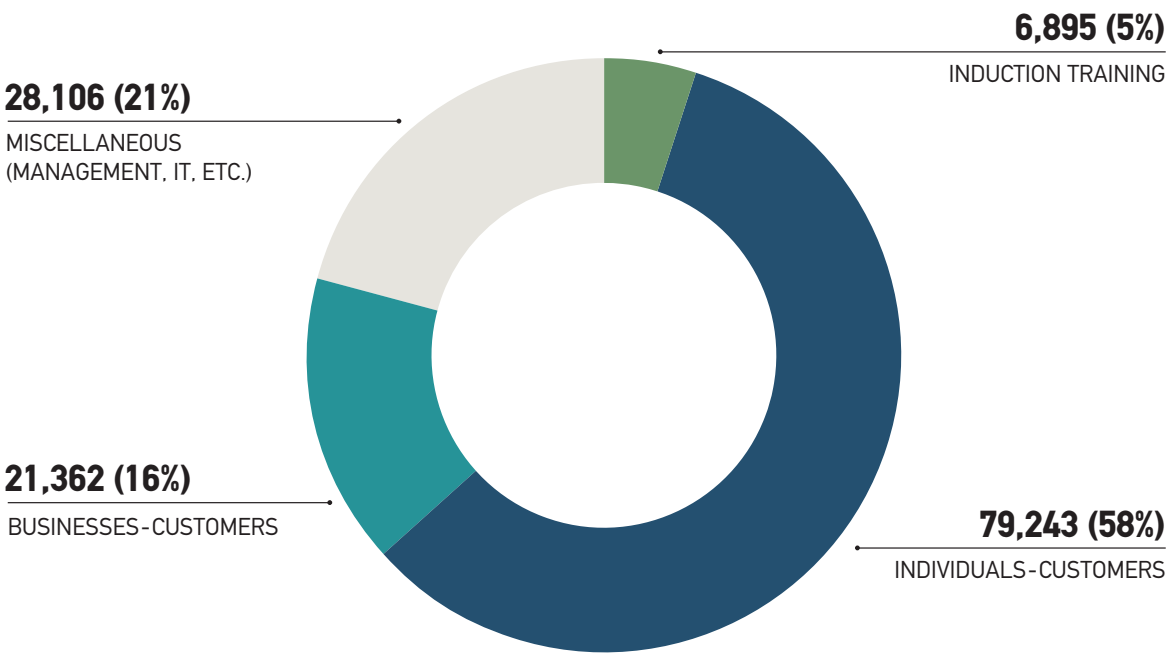
PARTICIPATION IN TRAINING PROGRAMMES IN 2015



TRAINING SUBJECTS (GENERAL CATEGORIES)

1. Induction Training
2. Training programmes on Businesses - Customers
3. Training programmes on Individuals - Customers
4. Miscellaneous (Management, Information Technology etc.)

BREAKDOWN OF TRAINING HOURS BY TRAINING PROGRAMME CATEGORY*



* for in-house training programmes of the Bank

IN-HOUSE POSTGRADUATE PROGRAMME

Alpha Bank’s in-house Postgraduate (Master’s) Programme, carried out by the Bank’s Training and Development Division in collaboration with the National and Kapodistrian University of Athens, was continued during 2015 as well. This 18-month Programme covers Monetary Policy, Banking and Finance. Since 2010, a total of 98 Employees have successfully completed their postgraduate studies. During 2016, a further 18 Employees are expected to graduate and obtain their Postgraduate Studies Certificate, while another 20 are about to begin their postgraduate studies.

HEALTH AND SAFETY AT THE WORKPLACE

Health and safety at the workplace are significant for the Bank, as well as for its Human Resources, as any illnesses, injuries or other health issues may affect the work environment and the efficiency of Employees. The safety of Employees in particular, is a matter of the utmost importance in the banking sector. Therefore, the Bank takes measures to ensure that the workplace is appropriate, to eliminate or reduce occupational risk and to prevent any injuries.

The Bank acknowledges the significant contribution of Employees in its everyday operation and in the provision of high-quality services and takes care to ensure a safe and healthy workplace, in which the measures applied are over and above the ones stipulated in the relevant legislation.

With regard to the health and safety of its Employees, the Bank not only complies with the laws in force but also ensures the provision of additional benefits and programmes, as follows:

1. Provision of safety technician and occupational physician services to the Bank's Personnel by external contractors, as well as by specialised Bank Officers, who visit Bank Units and brief Employees regularly on health and safety issues.
2. Implementation of a training programme on safety-related issues addressed to all Personnel.
3. Permanent presence of occupational physicians in work premises with large Personnel numbers.
4. Publication of articles on the Alpha Bank Intranet on various topical health issues.
5. Development of 37 new evacuation plans for Buildings and Branches during 2015.
6. Participation of 263 Branch Executives in Athens and Thessaloniki in training programmes in "Fire Safety in Bank Branches and Buildings", carried out by the Procurement, Property and Security Division, with the assistance of Fire Department instructors.

7. Participation of 389 Executives from various Divisions and Branches in training programmes in "Crisis Management", carried out by the Procurement, Property and Security Division.
8. Participation of 1,987 Bank Employees in training programmes related to robbery, hostage-taking, fire safety, earthquake and building evacuation, carried out in various Bank Branches and Buildings.
9. Participation of 31 of the Bank's Security Guards in training programmes, at premises of the Hellenic Police, for the "Retraining of Personnel hired for the security or guarding needs of any premises or spaces of Legal Persons governed by public law, Public Utilities and Undertakings, as well as for escorting cash-in-transit dispatches thereof".
10. Participation of eight (8) Management Guards of the Bank in a training programme carried out by the CBI Training Centre, entitled "Safe motorcycle riding – Level 1".
11. Training by the CBI Training in "Safe Driving – Levels 1 and 2", for the Deputy Manager of the Procurement, Property and Security Division and 14 Management Guards.

It should be noted that training in safety and crisis management issues is also possible via an e-learning programme.

Health and Safety Indicators	Number of incidents			Days lost due to these incidents		
	2013	2014	2015	2013	2014	2015
Persons injured	5	2	-	111	14	-
Fatalities	-	-	-	-	-	-
Other illnesses*	5,718	4,409	4,719	46,932	39,840	45,846
Absenteeism rate (AR)	1.8%	1.8%	2%			

*Does not include pregnancy leave.

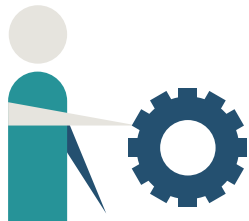
It should be pointed out that in 2015 the absenteeism rate (work days lost) due to injury and illness remained low, at 2% of total working days.

In 2015, a total of **235** Employees made use of accumulated parental leave for a total of **25,928** days.

Finally, it is worth mentioning that the Bank's Security Personnel, in accordance with the applicable laws, are responsible for taking measures to ensure the physical and technical security of the Buildings and Branches of the Bank and the Group, in order to prevent and respond to actions by third parties against the Bank's property, its Personnel and its Customers. Furthermore, the Bank's Security Personnel also collaborate with the Group Companies on related matters.

In order to strengthen security and confirm the strict application of the relevant procedures, continuous inspections of the Bank Units were carried out and additional security measures were taken, over and above the ones stipulated in the relevant legislation.

As part of the efforts to strengthen the security measures, electronic security systems and remote control systems were improved and upgraded in several Buildings and Branches. In addition, the systems of the Branches which resulted from the mergers were inspected and their compliance with the Alpha Bank standards was ensured. Finally, screening and control procedures for incoming correspondence were specified and implemented in restricted access Buildings.





Raising awareness of environmental issues and protecting the environment are key priorities for the Bank. In addition to offering products and services taking into consideration environmental criteria (presented in the section "Together for the Market" of this Report), the Bank promotes the rational use of the lighting, heating and cooling installations in its Buildings, as well as distance learning, as part of its efforts to save energy and limit carbon dioxide emissions. In this respect, the Bank sets measurable targets the attainment of which is systematically monitored in the course of each year.

Additionally, the Bank organises, supports and participates in environmental actions to cultivate the ecological conscience of its Employees and their families and improve the quality of the environment.

ENERGY CONSUMPTION AND DEALING WITH CLIMATE CHANGE

SYSTEMATIC MONITORING

The Bank's environmental policy is promoted and monitored by the Procurement, Property and Security Division, in collaboration with the Corporate Social Responsibility Section of the Marketing and Public Relations Division and in line with the targets set. Furthermore, the environmental policy is ensured through the guidance provided by the Executive Committee, which remains responsible for all decisions on environmental matters related to the Bank's operation.

In 2015, the Bank re-examined the data collection and processing methods with regard to its environmental performance, in an attempt to optimise the data monitored and the information presented in the Report. The most important changes and commitments made are reported in the individual sections that follow.

ELECTRICITY

ELECTRICITY CONSUMPTION	2013	2014	2015
Electricity consumption (MWh)*	76,208	64,294	73,461
Office space for which electricity consumption is measured (m²)	519,136	487,064	487,076
Office space for which electricity consumption is measured, as a percentage of total office space	95.6%	91.8%	100%
Annual electricity consumption per m² of office space (kWh)	146.8	132.0	150.82

* Every year the Bank measures and records electricity consumption in more Bank Buildings, Offices and Branches whose number and total surface constantly increase. In the table above, the figures given for 2015 are based on measurements taken at Buildings, Branches (Network) and other facilities of the Bank and of the Group Companies which are also housed in these buildings in Greece. In order to calculate the above consumption figures and the corresponding measured areas, the following principles were applied (where applicable and feasible):

- Measurements include the building space occupied by Group Companies (where these are housed in the same Buildings), as well as communal areas, empty areas, parking spaces and auxiliary areas (as derived from the ownership title for the building or from contractual arrangements etc.).
- In some cases, the Bank is charged its share of the respective consumptions through the bills for shared consumption and maintenance expenses for the respective buildings.
- An estimate of the annual consumption for 4.7% of the total surface occupied by the Bank, for which data were not recorded, has also been included.

In 2015, the Bank launched the trial installation of LED lighting units in its Branches and Buildings, with the intention of expanding this measure to more locations as the technology advances. Additionally, the replacement (where necessary due to age or obsolescence) of old, energy-consuming air conditioning systems with new inverter technology ones of a much lower energy consumption.

It is pointed out that the internal lighting units of the signs in one third of the Bank's Branches has been replaced with LED lighting units since 2013. A target has been set for the internal lighting units of all signs to have been replaced by the end of 2017.

Finally, the Bank continued to promote the rational use of lighting, heating and cooling installations, while, in cases of an unjustified increase in power consumption, particular recommendations were made.

The annual increase in consumption was mainly due to the fact that for 2014 Citibank's electricity consumption had only been measured for three months, i.e. from 1.10.2014 to 31.12.2014.

NATURAL GAS

NATURAL GAS CONSUMPTION	2013	2014	2015
Natural gas consumption <ul style="list-style-type: none">• m³• kWh	261,886 3,000,060	250,934 3,187,769	310,873 4,122,830
Office space for which natural gas consumption is measured (m²)	96,662	96,662*	104,545
Annual natural gas consumption per m² of office space <ul style="list-style-type: none">• per m² of office space (m³)• per m² of office space (kWh)	2.71 31.04	2.60 32.98	3.02 39.44

* Due to oversight, the figures in the 2014 Report did not include the surface (sq.m.) of the Filellinon Street Building, but it did include its consumption. The correct figures for 2014 are indicated above.

In 2015, the Bank installed a natural gas boiler with an output of 150,000 kcal/h in one more Branch. This boiler is expected to start operating within 2016. The operation of the natural gas installation at the Bank's Premises in Aghios Stefanos, in a total area of 30,374 square metres, was launched in 2013, putting an end to the use of heating oil.

For 2015, natural gas consumption increased by 0.42 m³ per m² of office space. Year-on-year changes, especially with regard to heating systems, are mainly related to the intensity of weather conditions.

HEATING OIL

HEATING OIL CONSUMPTION*	2013	2014	2015
Heating oil consumption			
• litres	167,254	160,259	186,323
• kWh	1,677,942	1,607,769	1,869,445
Office space for which heating oil consumption is measured (m²)	58,448	58,448	58,448
Annual heating oil consumption per m² of office space			
• per m² of office space (litres)	2.86	2.74	3.19
• per m² of office space (kWh)	28.71	27.51	31.98

* The 2013 and 2014 figures have been recalculated on the basis of the new methodology. The lower calorific value (10,03 kWh/lt) was used to convert heating oil litres to kWh, in accordance with the Greenhouse Gas Protocol.

The calculation method has been modified in order to reflect consumption rather than the quantities of heating oil purchased. The new approach was based on the consumption of natural gas for heating purposes in Buildings.

The litres of heating oil consumed in 2015 were calculated on the basis of the specific natural gas consumption (m³ per m²), increased by taking into account the difference in efficiency between natural gas and heating oil systems and the difference in the calorific value of the two fuel types.

DIESEL FUEL FOR GENERATING SETS

CONSUMPTION OF DIESEL FUEL FOR GENERATING SETS*	2013	2014	2015
Consumption of Diesel Fuel for Generating Sets			
• litres	7,700	9,501	8,305
• kWh	77,257	95,327	83,327

* The lower calorific value (10.03 kWh/lt) was used to convert diesel litres to kWh, in accordance with the Greenhouse Gas Protocol.

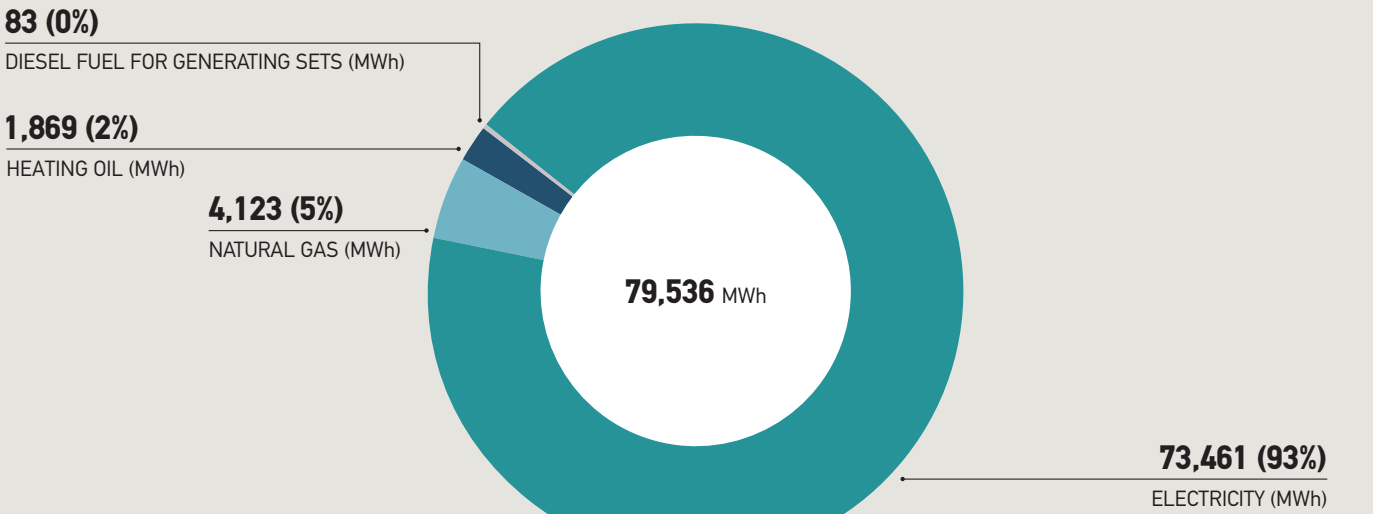
The Bank uses 49 generating sets (G/S) in 47 Main Buildings and Branches, to ensure uninterrupted operation of its Services in the case of a power failure due to external factors (weather, electrical grid failures and so on).

The changes observed over the years are affected by the frequency of power failures, as well as by the diesel fuel reserves stored in the tanks from purchases made in previous years.

GREENHOUSE GAS EMISSIONS FROM ENERGY CONSUMPTION

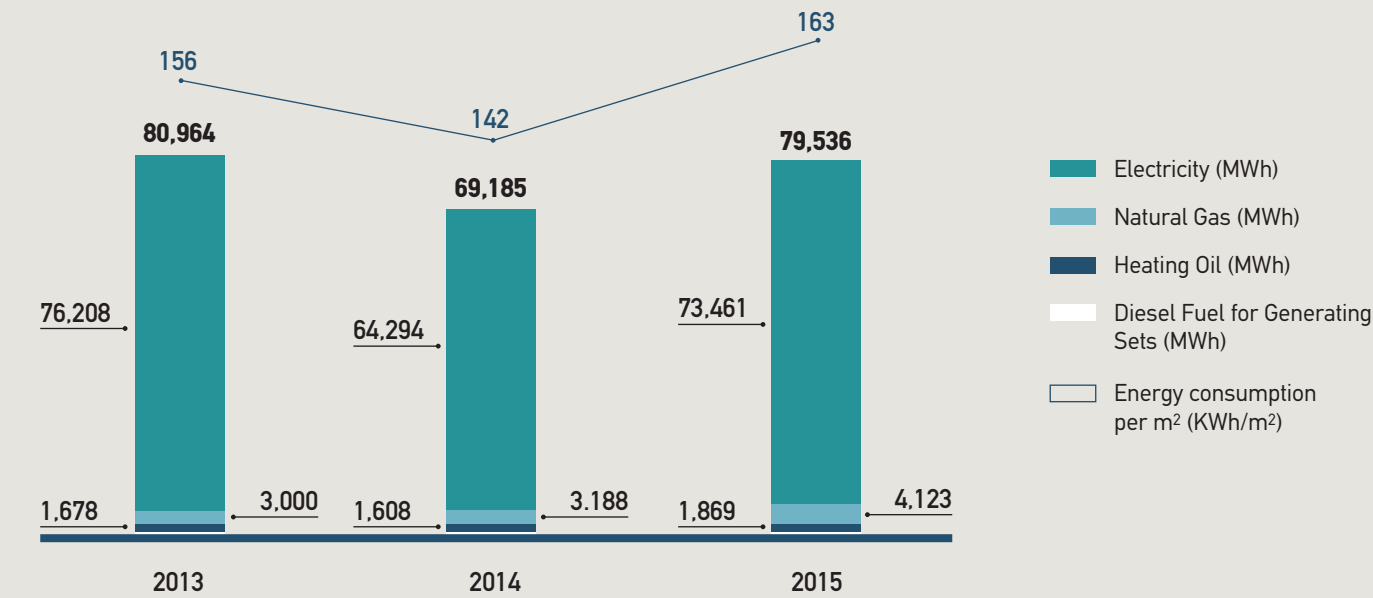
In 2015, Alpha Bank's total energy consumption from the consumption of electricity, natural gas, heating oil and diesel fuel for generating sets amounted to 79,536 MWh.

ENERGY CONSUMPTION IN 2015

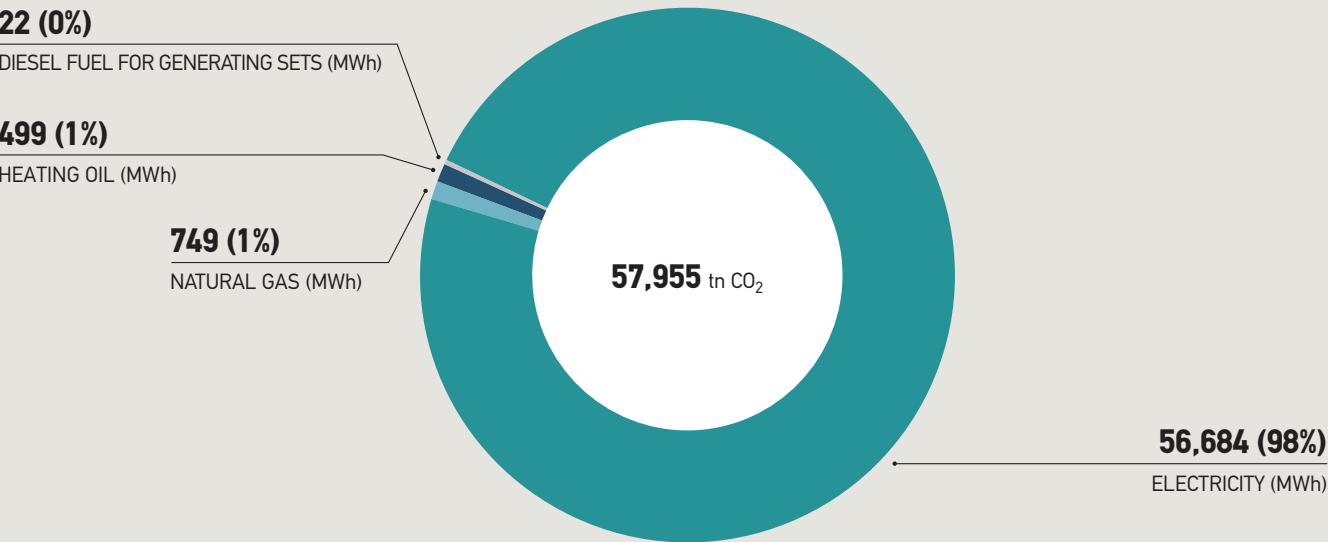


For the last three years, 93% to 94% of the annual energy consumption has come from the consumption of electricity.

ENERGY CONSUMPTION



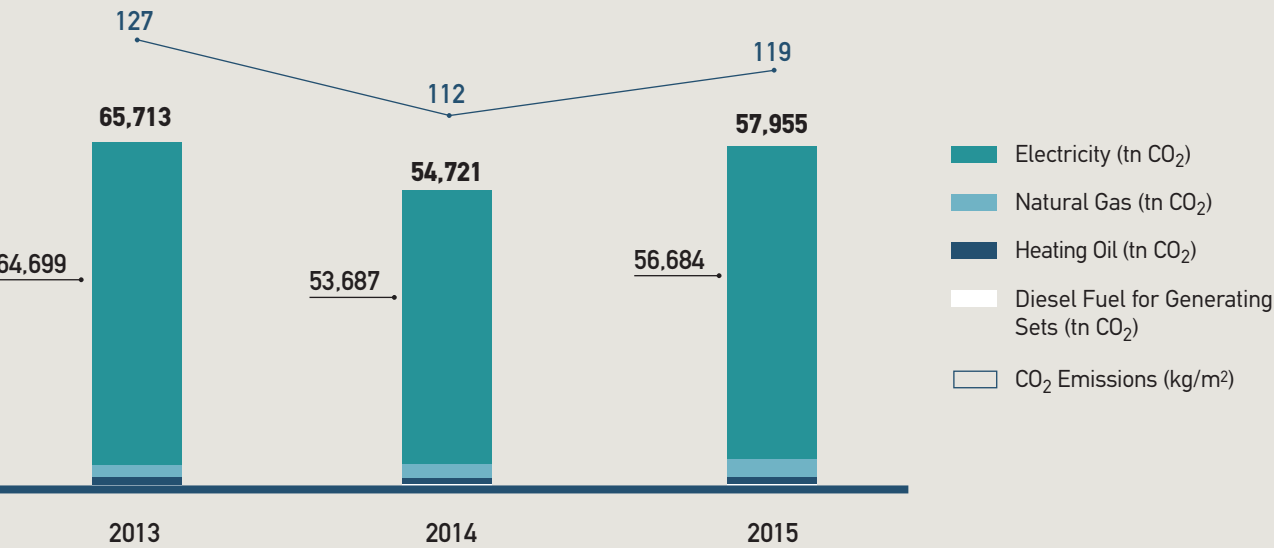
CO₂ EMISSIONS IN 2015



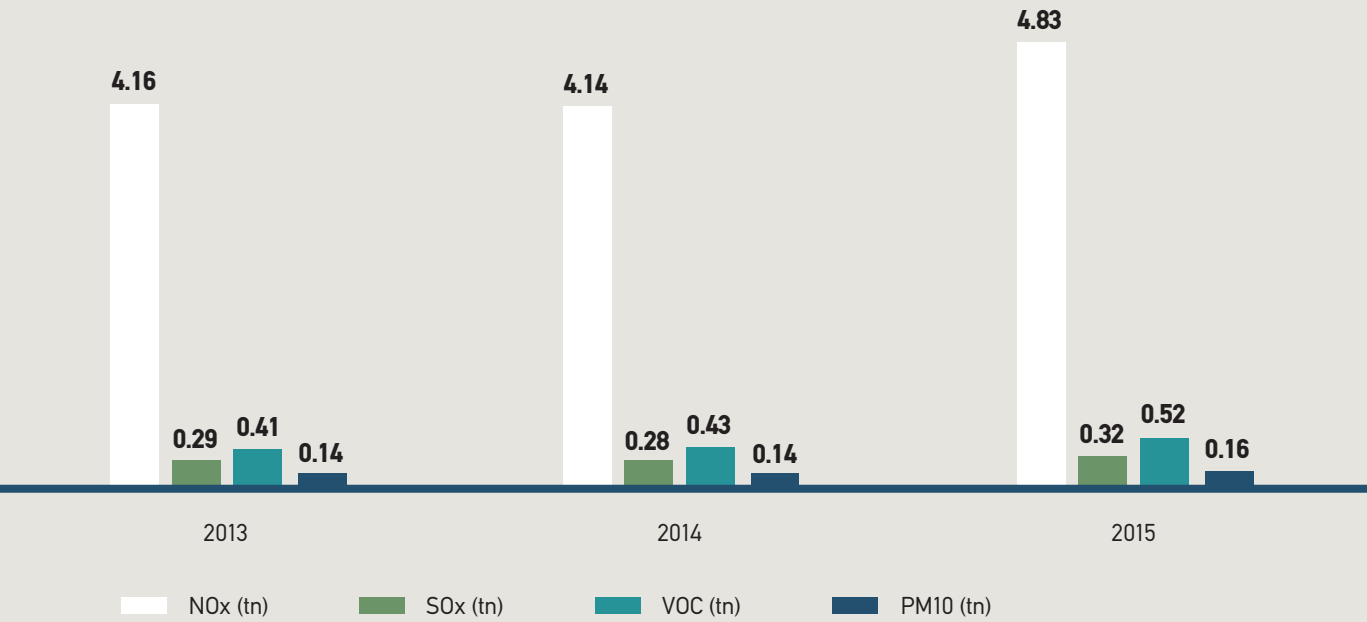
Of the above activities, Alpha Bank's CO₂ emissions for 2015 are calculated at 57,955 tn of CO₂, 98% of which comes from electricity consumption (indirect emissions – scope 2) and the remaining 2% from the consumption of natural gas, heating oil and diesel fuel for the generating sets (direct emissions – scope 1).

The emission factors of the Greenhouse Gas Protocol were used to convert energy consumption into emissions for natural gas, heating oil and diesel fuel. The conversion of electricity was based on data from the annual national reports submitted to the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC), as well as on Eurostat data on national gross electricity production. The above factors were also used in order to recalculate the emissions for the previous years.

CO₂ EMISSIONS



OTHER POLLUTANT EMISSIONS



For 2015, the emissions of other pollutants (NOx, SOx, VOC and PM10) from the consumption of natural gas, heating oil and diesel fuel by the Bank are calculated at 4.83 tn of NOx, 0.32 tn of SOx, 0.52 tn of VOC and 0.16 tn of PM10. For these calculations, the relevant emission factors from the EMEP/EEA Air Pollutant Emission Inventory Guidebook 2013 were used. The SOx emissions of heating oil and diesel fuel were calculated on the basis of the relevant national laws.

Alpha Bank's emissions of Persistent Organic Pollutants (POPs) and Hazardous Air Pollutants (HAPs) are negligible.

INITIATIVES TO REDUCE OUR ENVIRONMENTAL FOOTPRINT

As part of its efforts to save energy and reduce CO₂ emissions, Alpha Bank, in addition to the actions presented above, continued to implement distance learning programmes. More specifically, participation in distance learning programmes (e-learning and web training) during 2015 stood at 3,595 persons and accounted for 24% of the total number participants in all training programmes.

It is estimated that in 2015, by sending out electronic account statements (e-statements) for cards, deposit accounts and housing loans, instead of mailing printed copies by post, the Bank saved 20.4 tonnes of paper, whose production would have required 347 trees to be cut down.

Additionally, in March 2015 the Bank participated for the seventh consecutive year in the "Earth Hour" international initiative, by switching off all lights at its Main Buildings in Athens and Thessaloniki for one hour.

OTHER ENVIRONMENTAL IMPACTS

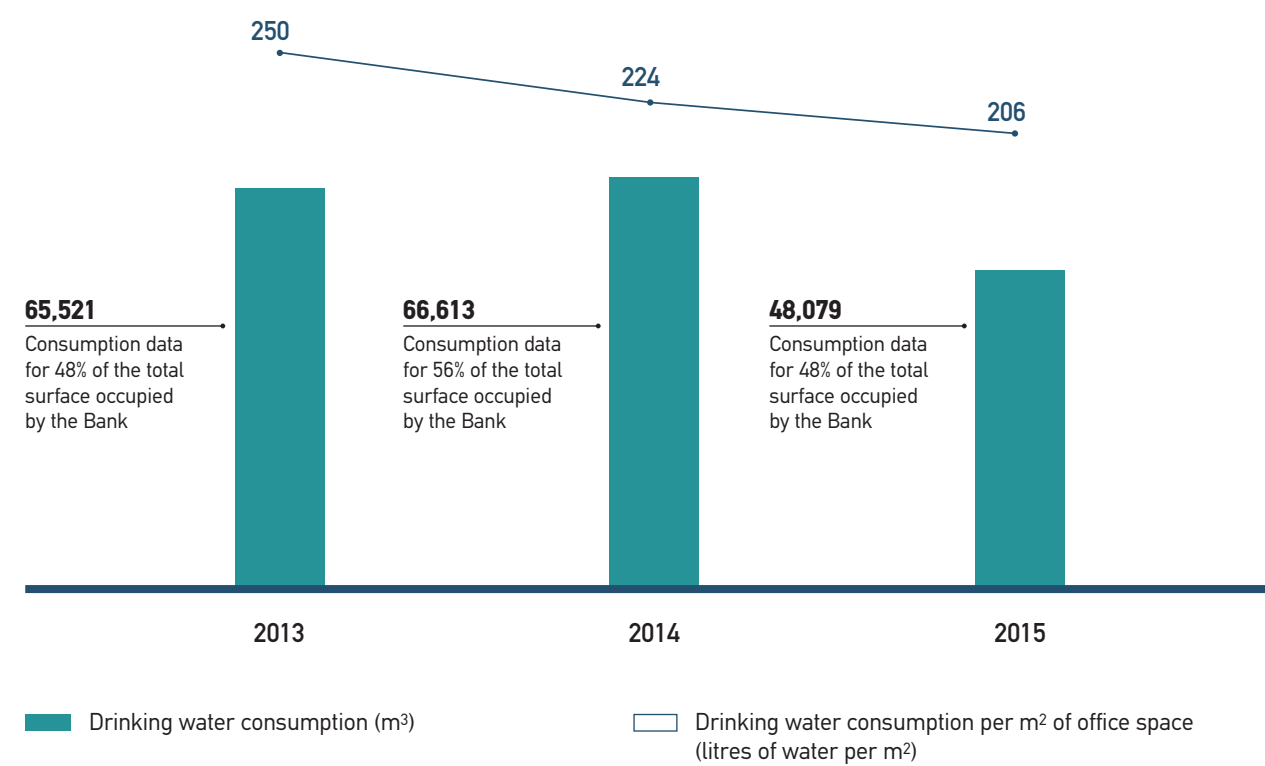
USE OF RESOURCES AND WASTE MANAGEMENT

Alpha Bank applies the "reduce, reuse, recycle" environmental practice.

WATER

The use of drinking water covers sanitation needs at the Bank's Buildings and Branches, as well as irrigation requirements for the watering of gardens, where applicable.

DRINKING WATER CONSUMPTION



Every year the Bank measures and records water consumption in more Bank Buildings, Offices and Branches whose number and total surface constantly increase. In the table above, the figures given for 2015 are based on measurements taken at Buildings, Branches (Network) and other facilities of the Bank as well as of the Group Companies which are also housed in these buildings in Greece. In order to calculate the above consumption figures and the corresponding measured areas, the following principles were applied (where applicable and feasible):

- Measurements include the building space occupied by Group Companies (where these are housed in the same Buildings), as well as communal areas, empty areas, parking spaces and auxiliary areas (as derived from the ownership title of the building or from contractual arrangements etc.).
- In some cases, the Bank is charged its share of the respective consumptions through the bills for shared consumption and maintenance expenses for the respective buildings.

2015 saw a reduction in the consumption of drinking water by 18 litres per m². In 2016, the Bank will centralise the monitoring of the water bills issued by EYDAP S.A. (the Athens Water Supply & Sewerage Company), in order to centrally monitor and record the consumption of drinking water at an ever-increasing number of Buildings and Branches.

PAPER AND CONSUMABLES

The Bank continued, for the fifth consecutive year, to use low energy consumption, 75 gr/m² “eco-efficient” copier paper. Its plans for 2016 include the gradual expansion of its Managed Printing Service to two more central, multi-purpose Buildings of the Bank, as well as the pilot implementation of this service in a number of Branches, in order to benefit from multiple savings (lower consumption of paper, consumables and fixed equipment).

- Additionally, as part of the efforts to reduce the use of consumables, the following actions were taken:
- The Bank sent out 23,034 Additional Password generation devices (tokens) to Individuals-Customers and 16,888 such devices to Businesses-Customers, to promote the use of the Alpha Web Banking service for transactions. In addition to reducing the use of consumables, these devices speed up the execution of transactions and reduce workload for the Bank’s Personnel.
 - The highly effective project for electronic ordering of standardised consumables and printed by the Bank’s Units was continued for the ninth consecutive year:
 - Total orders of printed material: 4,301.
Total boxes dispatched to the Network: 18,229.
 - Total orders of consumables: 4,454.
Total boxes dispatched to the Network: 82,016.

WASTE MANAGEMENT

In 2015, Alpha Bank continued its partnership with the following licensed recycling contractors: European Recycling Centre (paper, plastic and aluminium), ASA Recycle S.A. (solid waste recycling), Photocycling S.A. (light bulbs), Appliances Recycling S.A. (electronic equipment) and AFIS S.A. (batteries).

It should be noted that the Bank has installed recycling bins for light bulbs and small appliances in all its Head Offices and Branches.

WASTE MANAGEMENT IN 2015

RECYCLING



- 148,600 kg of recycling paper (shredded, from 29 Main Buildings)
- 205 kg of aluminium and plastic
- 7,260 kg of UPS batteries
- 276 accumulators (from 6 Buildings)
- 4,578 kg of batteries
- 1,763 kg of light bulbs
- 5,583 pieces of obsolete electronic equipment (servers, PCs, monitors, printers, telephones, scanners, POS terminals, notebooks etc.)
- 4,963 pieces of printer consumables (toners, cartridges and drums)

OTHER DISPOSAL



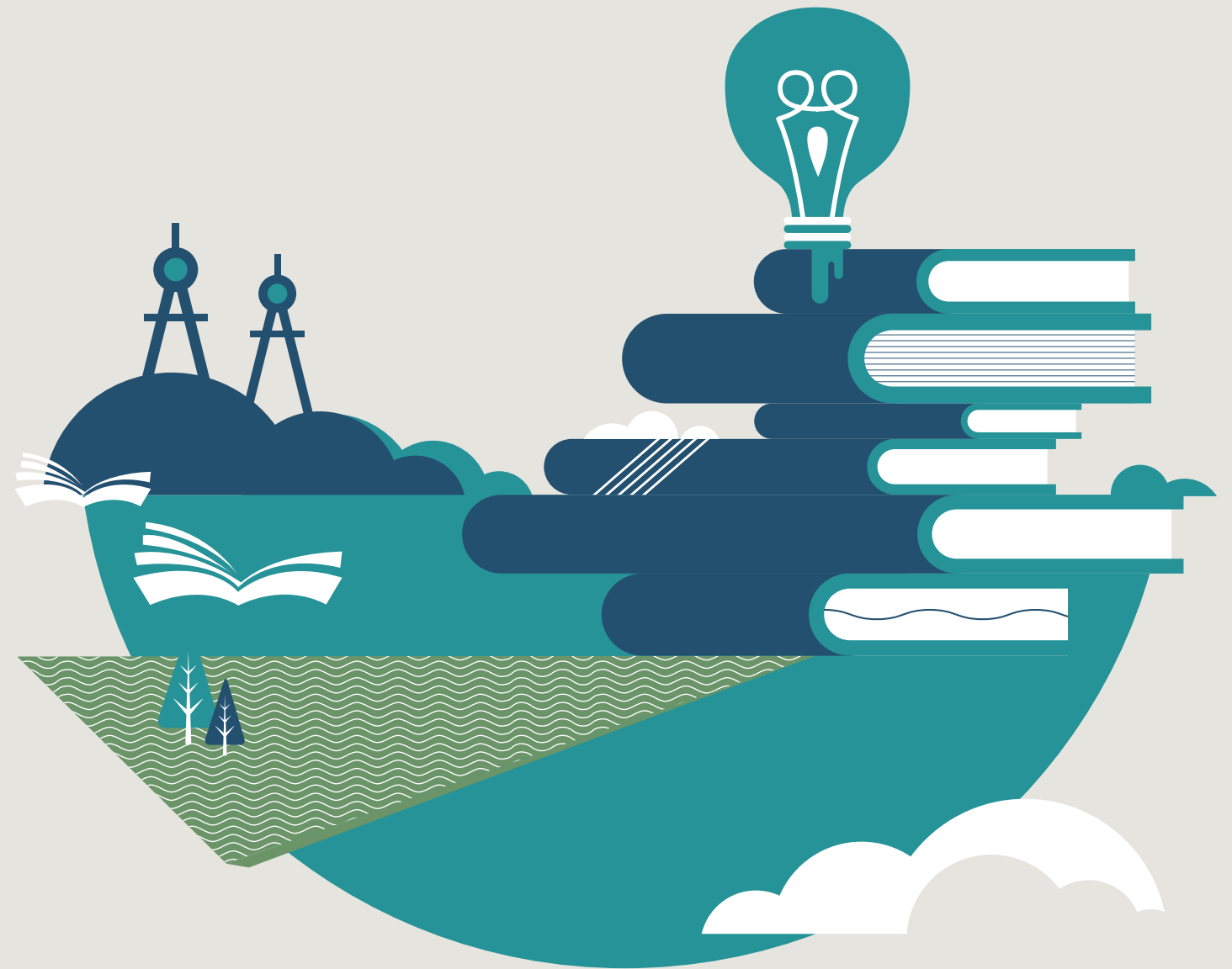
- 179,700 kg of paper for pulping
- 32,666 kg of old metal and scrap for sale
- 4,657 items of obsolete POS terminals (spare parts) for sale
- 1,104 items of retired office equipment (offices, cabinets, chairs, utensils, machinery etc.) to be donated

ENVIRONMENTAL ACTIONS

As part of its efforts to strengthen the ecological conscience of its Personnel through their voluntary participation in relevant programmes, Alpha Bank collaborated for yet another year with “Philodassiki Enossi Athinon” (The Athens Society of the Friends of the Trees) and the American Farm School, in the organisation of environmental events. More specifically, during 2015, **three environmental events** took place, together with **Olive Picking** events at the Kessariani Aesthetic Forest and the American Farm School.

A total of **165** volunteers from the Bank’s Personnel, together with members of their families, participated in these environmental events.

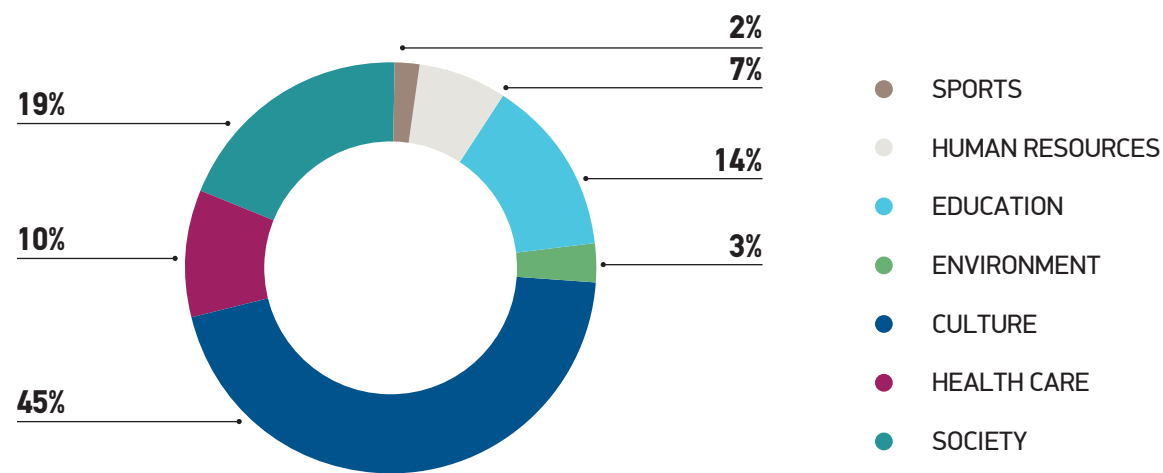
Moreover, **visits to the Botanical Path** maintained by “Philodassiki Enossi Athinon” and to the **Kessariani Aesthetic Forest** were organised. The visits included guided tours to the Kessariani Monastery, as well as educational presentations for children about the tree-planting process.



SOCIAL CONTRIBUTION

To ensure the transparency of its social investments, the Bank applies an internal evaluation system, according to which all proposals are assessed using objective performance evaluation criteria (economic, social and environmental), and are approved or rejected depending on the evaluation result. To assist the evaluation procedure of the sponsorship requests received, a relevant Sponsoring Manual has been drawn up. The Manual was updated in 2015 and forwarded to all the Divisions and Branches of the Bank in Greece, as well as to the Group Companies in Greece and abroad. During 2015, a total of **885** sponsorship requests were received from Greece, out of which **512** were granted.

Furthermore, Alpha Bank continues to invest in activities and initiatives that support education, culture, the environment and health care. In 2015, under its sponsorship programme, the Bank allocated the amount of Euro **1,643,780** as indicated below:



SUPPORT OF SOCIETY AND LOCAL COMMUNITIES

In 2015, the Bank continued its social activities through the implementation of three major Programmes designed to support society, culture and health care, as well as through a number of individual events made possible with the significant contribution of its Employees, as follows:

“TOGETHER, FOR BETTER HEALTH”

The programme **“Together, for better health”**, under which Alpha Bank offers medical and pharmaceutical supplies and medical equipment to Greek islands in order to enhance local health centres, was carried out, **for the second consecutive year**, in collaboration with the Non-Governmental Organisation “Agoni Grammi Gonimi”.

The Programme was first launched in 2014, starting with the islands of **Tilos** (30.5.2014), **Nisyros** (3.6.2014), **Lipsi** (5.6.2014) and **Kasos** (1.7.2014), while in 2015 it continued with eight more islands, namely **Patmos** (19.2.2015), **Symi** (25.2.2015), **Astypalaia** (12.3.2015), **Karpathos** (20.4.2015), **Chalki** (15.10.2015), **Leros** (22.10.2015), **Kalymnos** (4.11.2015) and **Kos** (5.11.2015).



The main goals of the Programme are to assist in practical terms the difficult task of the local health centres and to strengthen the feeling of security for local residents of the said islands, regarding health issues.

“HELPING HAND”

This programme was first launched in 2012, with the objective to donate food supplies to vulnerable social groups (individuals in need, large families, the elderly) throughout the country as well as to support Greek products, since the food supplies donated are purchased from Greek businesses.



In 2015, help was provided through the Programme to the Nursing Home of Grevena, the Hospice of Messinia, the Holy Church of the Dormition of the Mother of God in Ioannina, the Holy Church of Aghios Dimitrios in Agrinio, the Holy Church of Aghios Nikolaos in Preveza as well as parishes of the Dioceses of Fokida, Orestiada, Polyani and Kilkis. Additionally, in the context of the Programme, food supplies were delivered to the Holy Church of Evaggelistria in Nafplio, to the Social Grocery of the Municipality of Halandri, the City of Athens Reception and Solidarity Centre (KYADA), the “Nestor” Psychogeriatric Association, the “Filoptochos Ermoupoleos Company” Charity in Syros and the Holy Church of Aghios Athanasios in Evosmos, Thessaloniki. Since the launch of the Programme, **15,000 carts** with food supplies have been delivered to this day.

“THE DEFACEMENTS THAT HURT”

Following the completion of the restoration in 2013 of the six sculptures in Syntagma Square and the three statues in the open area of the National Historical Museum, during 2014, work under the Programme involved the restoration of seven sculptures, two monuments and two fountains in the precincts of the University of Athens and of the National Library, as well as of the bust of Jean Moreas, a work by French sculptor Antoine Bourdelle.



The programme continued during 2015 as well. The works for the restoration of four more sculptures in downtown **Athens** started in November 2015. In addition, the Programme was **expanded to Thessaloniki**, with the donation of a graffiti removal and surface restoration machine, in order to assist the efforts to conserve the city's monuments and embellish their surrounding area.

COLLECTION OF FOOD SUPPLIES - APRIL 2015

On Saturday, April 4, 2015, social contribution events were organised in Athens, Thessaloniki, Larissa and Patra, in order to support social organisations. Thanks to the broad participation of the Bank's Employees, a total of 800 boxes with food and other supplies were collected. It is noted that in addition to the items collected, the Bank offered 180 packages of ecological laundry powder. The events were held at the ground floor of the Main Building of Alpha Bank (40, Stadiou Street) in Athens, at the ground floor of the Egnatia Branch in Thessaloniki, at the Larissa Branch in Larissa, and at the Patrai Branch in Patra, where the Employees offered food and other supplies. The collection, sorting out and packaging of the supplies were carried out by Bank Volunteers.



COLLECTION OF SCHOOL SUPPLIES - SEPTEMBER 2015

On Saturday, September 12, 2015 social contribution events were organised in Athens, Thessaloniki, Larissa and Patra, aiming to collect school supplies for the children sheltered in local Children's homes and foundations. Thanks to the broad participation of Bank Employees, a total of 265 cartons with school supplies were collected. In addition, the Bank offered 225 UNICEF school bags to the children sheltered in the following institutions: SOS Children's Village in Vari, The Smile of the Child, and the Hatzikyriakio Childcare Institution, in Athens; SOS Children's Village in Plagiari-Thessaloniki, Melissa Orphanage for Girls and "Filyro" Children's Village, in Thessaloniki; Krikeio Orphanage, in Larissa; Volos Orphanage, in Volos; and The Smile of the Child, in Patra. The events were held at the ground floor of the Main Building of Alpha Bank (40, Stadiou Street) in Athens, at the Egnatia Branch in Thessaloniki, at the Larissa Branch in Larissa, and at the Patrai Branch in Patra, where the Employees offered school supplies and food, in the presence of representatives from the said Foundations. The collection, sorting out and packaging of the supplies were carried out by Bank Volunteers.



TOGETHER WITH THE CHILDREN, AT THE MUSEUM AND THE THEATRE

On Sunday, December 13, 2015, Alpha Bank organised one educational and one cultural event in Athens and Thessaloniki respectively, for the children sheltered in local Children's homes and foundations. The aim of the events was to treat children to the joy of a Museum tour and to the magic of the theatre during the Christmas holidays.

More specifically, in Athens the children took part in the action "Discover the Unknown Greece – Protected Areas", at the Goulandris Natural History Museum. The children formed groups and were offered a tour of the Museum's GAIA Centre, where 20 protected areas from all over Greece are presented, and then they participated in paper-cutting and painting activities on the theme of the Forest and the protected species. Participation in the Museum visit included children from the Lyreio Children's Institution, the "Friends of the Child" Charity Association and the Hatzikyriakio Childcare Institution.



In Thessaloniki the children attended Karmen Rouggeri's theatrical performance "A Tale with No Name", based on the same name novel by Penelope Delta, a timeless tale in which the homeland and its sufferings are transferred to the stage in an accessible and magical way. The performances were attended by children from the Friends' Association of Children with chronic Rheumatic Diseases, the "Melissa" Orphanage for Girls and the SOS Children's Village in Plagiari, Thessaloniki.

The above described were made possible thanks to the contribution of Volunteers from the Bank's Personnel who prepared the venues, welcomed the children and distributed Christmas gifts to them.

It should be mentioned that in 2015 the Bank also offered to children sheltered in Children's homes and foundations in Athens and Thessaloniki, the opportunity to attend **children's theatre plays** during the **Alpha Bank Group Volunteer Day**. Following the great success of the Alpha bank Group Volunteer Day in 2015 and the children's particularly enthusiastic participation, Alpha Bank organised **Shadow Theatre performances**, given on Friday, October 9, 2015 at the **Hatzikyriakio Childcare Institution in Athens** and the **SOS Children's Village in Plagiari, Thessaloniki**. The performances were given by specialist shadow theatre players, who entertained the children with the plays "Karagiozis The Detective and The Flying Gorilla" in Athens and "The Triumph of Karagiozis" in Thessaloniki.



In addition to its financial assistance, the Bank also shipped **1,250 books** and **173 PCs** to schools and other Foundations all over Greece.

It should also be noted that every year Alpha Bank supports the work of foundations, associations and other organisations, either financially or by donating books, equipment, classroom material etc.

In the context of the Bank's contribution to society and to education in particular, school student visits to the Bank's Branches and university student visits to the Bank's Main Building are frequently organised, where they are given presentations about financial issues and the operation of the banking system. These presentations are followed by guided tours to key areas where the Bank's operations take place, such as the Dealing Room, the safe deposit box vaults etc.

In 2015, 196 school and university students visited the Bank.

SUPPORT OF CULTURE

In the sector of arts and culture, Alpha Bank evinces its concern by participating actively in Greek cultural life not only through the financial support of the corresponding events but also through its own programmes and Collections. All the latest news on the cultural activities of the Bank are presented on the website www.alphapolitismos.gr, which during 2015 had 6,720 visitors, as well as in MAZI ("Together"), the Bank's monthly internal communication newsletter.

In addition, the Numismatic Collection also manages the website, www.alphanumismatics.gr, which had 9,297 visitors.

Although the visual identity of Alpha Bank Culture is part of the Bank's general visual identity, it carries some special characteristics that serve its communication needs.

ALPHA BANK
CULTURE

The new **Alpha Bank Culture** logo, created during 2015, combines classical visual codes that underline the prestige of the Bank and the historical significance of its work, with contemporary communication codes which highlight the timeless value of its work. The logo has been designed to sign the Bank's cultural work and related activities.

EXHIBITIONS:

"THE EUROPE OF GREECE: COLONIES AND COINS FROM THE ALPHA BANK COLLECTION"

The exhibition "THE EUROPE OF GREECE: COLONIES AND COINS FROM THE ALPHA BANK COLLECTION", presented by the Alpha Bank Numismatic Collection and the Archaeological Museum of Thessaloniki at two of the Museum's Temporary Exhibitions Galleries, continued during 2015.

The Exhibition ran from April 11, 2014 to October 18, 2015, while, as initially planned, it was scheduled to end on April 19, 2015. However, due to the particular interest it generated and the high turnout it attracted, a decision was taken to extend it. The Exhibition showcased 121 coins from Greece's colonies in Europe, accompanied by 61 unique ancient artefacts.

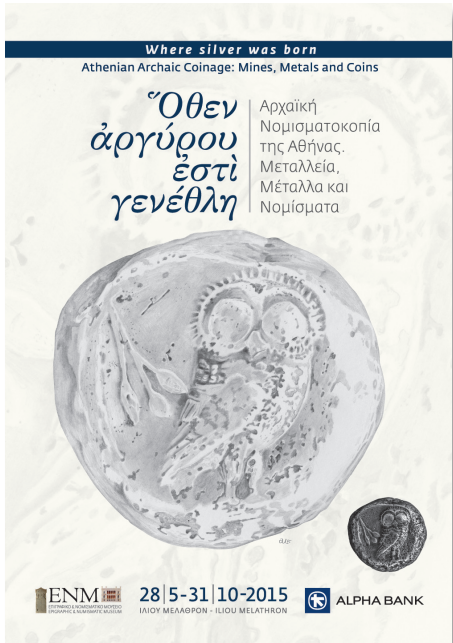
The Exhibition was visited by **200,000** persons in total.



"WHERE SILVER WAS BORN. ATHENIAN ARCHAIC COINAGE: MINES, METALS AND COINS"

The Alpha Bank Numismatic Collection participated in the exhibition "Where Silver was Born. Athenian Archaic Coinage: Mines, Metals and Coins", presented at the Epigraphic and Numismatic Museum, from May 28 to December 31, 2015.

The Exhibition showcased ten archaic coins from the Bank's Numismatic Collection, from Athens and Siphnos, two cities that possessed their own mines and were among the first city-states to strike coins.



"ATHENIAN OWLS" (ONLINE EXHIBITION)

The Alpha Bank Numismatic Collection has embarked on a new collaboration with "Politismos Museum of Greek History", which was launched on October 28, 2015. The first exhibition of Politismos Museum of Greek History entitled "Athenian Owls" has been organised by the Alpha Bank Numismatic Collection and presents the best-known coin of antiquity: the tetradrachm of the city of Athens bearing the head of the goddess Athena on the obverse and the owl on the reverse. This coin circulated beyond the territorial boundaries of the issuing authority and was widely used in international transactions for a long period of time.

Exhibition duration: October 2015 - March 2016



A part of the exhibition "**Dimitris Galanis: The Illustrated Books**", organised in partnership with the National Bank of Greece Cultural Foundation (MIET) at the Eynard Mansion in 2014, was presented at the MIET Bookshop in Thessaloniki. The Exhibition showcased some of the major publications illustrated by the artist, together with preliminary drawings, folios, plates and documentation material. Guided tours of the Exhibition for Customers of the Bank and for the Bank's Personnel were also organised.

"A. TASSOS"

Alpha Bank, in collaboration with the Benaki Museum and the A. Tassos Art Society, organised a retrospective exhibition of the oeuvre of printmaker A. Tassos, presented at the Pireos Street Building of the Benaki Museum. The Exhibition comprised prints, drawings, wooden plates, wall woodcuts, paintings and documentation material. Many of the works on display came from the Bank's Art Collection. In the context of the Exhibition, 13 guided tours for the public were organised, together with one tour for the Bank's Customers and two for its Personnel.

EXHIBITION AREA OF THE MAIN BUILDING OF THE BANK

The exhibition "**Wall Calendars 1925-1992**", comprising illustrated calendars issued by the Banks which in the course of time composed Alpha Bank was successfully presented in the Exhibition Area of the Main Building of Alpha Bank until May 2014, and in October 2014 it was transferred to the Bank's Training Centre, in the Premises of the Bank in Aghios Stefanos, Attica, where it was hosted until October 2015.

In addition, the Exhibition Area of the Main Building of Alpha Bank continued to host during 2015 the exhibition “Alpha Bank: Publications 1957-2014”, which was enriched with additional material and given the new title **“The Publications of Alpha Bank since 1957”**. The Exhibition, organised by the Alpha Bank Library, is dedicated to the publishing activity of the three Banks which in the course of time composed Alpha Bank.

For more than fifty years, Credit Bank, Ionian and Popular Bank, and Emporiki Bank of Greece have been publishing books on art, history and archaeology, in cooperation with established scientists, renowned authors and distinguished artists, with the main goal of strengthening and showcasing our cultural heritage by presenting both well- and lesser-known aspects of Greek history and art.

The Exhibition also includes all the leaflets of the exhibitions, educational programmes and lectures organised by the Numismatic Collection, the Art Collection and the Historical Archives from 2000 onwards, and is accompanied by a catalogue with texts and rich photographic material from all the Publications of the Bank.

ALPHA BANK CULTURAL CENTRE - NAFPLIO

The educational exhibition **“MYTH: Ancient and Contemporary Greek Art from the Alpha Bank Collections”** continued during 2015. The Exhibition was designed for Primary and Secondary Education School students, in cooperation with a museum education specialist who designed the Exhibition’s guides and special accompanying documents entitled “With Ariadne’s thread, the myth I unfold...”. During 2015, a total of 1,739 students visited the Exhibition.

“ALPHA BANK – CULTURE STORE” - CULTURAL FOUNDATION OF THE IONIAN BANK

During 2015, a total of 1,162 persons visited the “ALPHA BANK – CULTURE store”, where they had the opportunity to learn about the Bank’s cultural activities and buy the Alpha Bank and the J.F. Costopoulos Foundation publications. Since December 2014, copies of ancient coins from the Alpha Bank Numismatic Collection have also been available for sale at the “ALPHA BANK – CULTURE store”.

The copies, available in limited quantity, are made of 925-grade silver and bear an incised “A” on the reverse. In December 2015, the catalogue of the copies of ancient coins was enriched with the following new copies, now available for sale to the public:

- LYSIMACHUS, king of Thrace
Silver tetradrachm, 288-282 BC
- CORINTH
Silver stater, 480-456 BC
- LARISSA
Silver didrachm, 395-344 BC

EDUCATIONAL PROGRAMMES

“LEARNING ABOUT ANCIENT COINS”

The educational programme “Learning about Ancient Coins”, intended for Elementary School and Gymnasium students, is conducted in the permanent Exhibition Space of the Numismatic Collection and, if requested, at schools. During 2015, the Programme was attended by fourth-grade students of the 1st Elementary School of Aghios Dimitrios, the fourth-grade students of the Psychiko College Elementary School and the second-grade students of the 60th Gymnasium of Athens.



CONFERENCES - SCIENTIFIC MEETINGS

“GREEK COLONISATION: NEW DATA, CURRENT APPROACHES” (SCIENTIFIC MEETING)

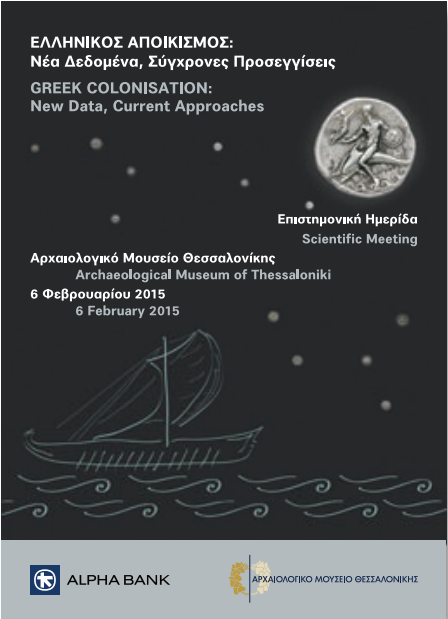
On Friday, 6 February 2015, the Scientific Meeting “Greek Colonisation: New Data, Current Approaches” was successfully held at the Archaeological Museum of Thessaloniki. The Meeting was organised by the Alpha Bank Numismatic Collection and the Archaeological Museum of Thessaloniki in the context of the exhibition “The Europe of Greece: Colonies and Coins from the Alpha Bank Collection”.

Fifteen historians and archaeologists (excavators, museum directors and university professors) from Greece, Italy, Spain, Ukraine, and Australia, engaged in the study of the Greek Colonisation, participated in the Meeting.

PUBLICATIONS

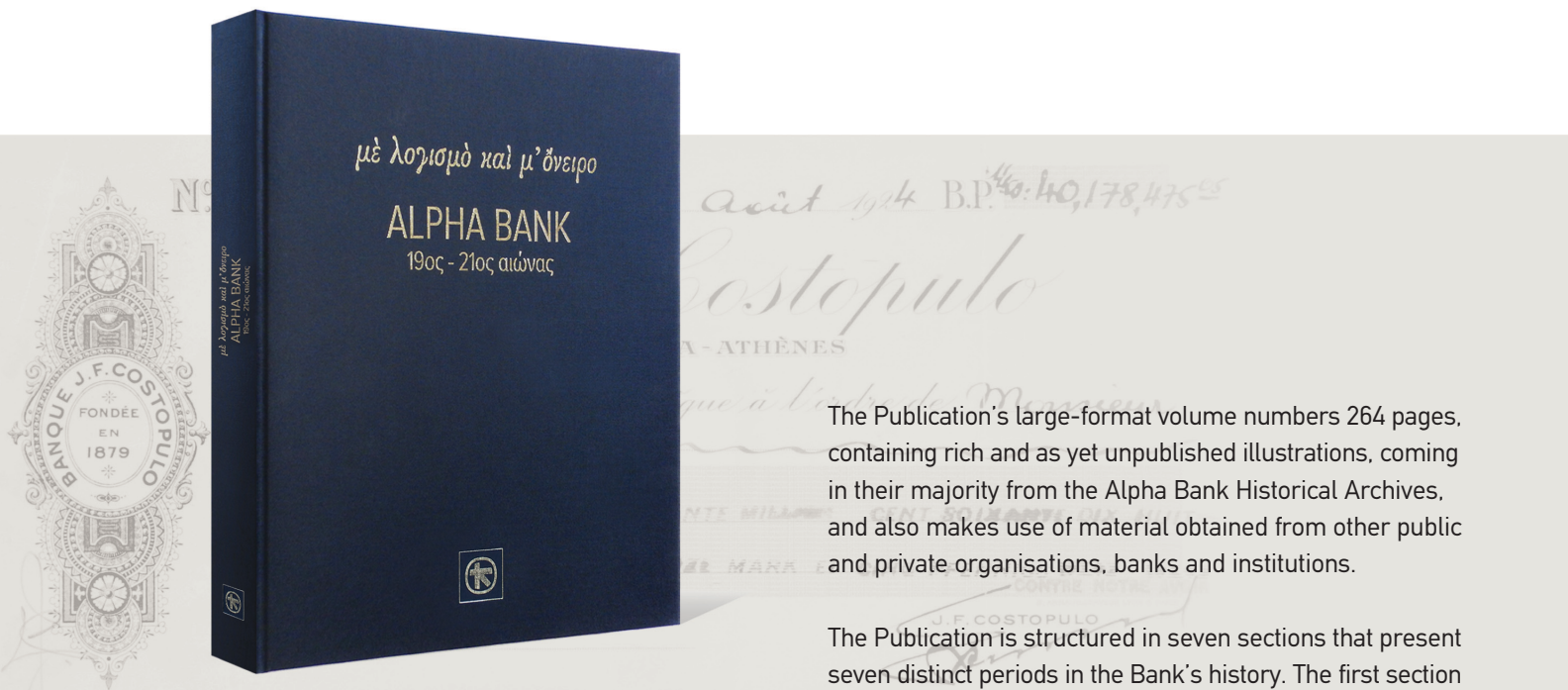
“GREEK COLONISATION: NEW DATA, CURRENT APPROACHES”

The Proceedings of the Scientific Meeting entitled “Greek Colonisation: New Data, Current Approaches”, held at the Archaeological Museum of Thessaloniki, were published in December 2015. The new Alpha Bank Publication of the same title contains fourteen papers on the Greek Colonisation, authored by historians, archaeologists and numismatics experts.



“WITH WISDOM AND VISION:
ALPHA BANK, 19th - 21st CENTURY”

The new Publication of the Alpha Bank Historical Archives



The publication of the Alpha Bank Historical Archives “With Wisdom and Vision: Alpha Bank, 19th - 21st century”, which presents the history of the Bank, was issued in late November 2015.

The first part of the publication’s title comes from a verse of the epic “The Free Besieged”, by the Greek national poet Dionysios Solomos. It was Yannis S. Costopoulos, now Honorary Chairman of Alpha Bank, who had used these very words back in 1987, speaking at the inauguration event for the Bank’s Main Building on Stadiou Street, to describe the way in which the people of Alpha Bank had brought it to the forefront of European banks.

Thus, the Publication is addressed and dedicated to all Alpha Bank Executives and Personnel, both active and retired. It is also addressed to the Bank’s Customers, as well as to all those whose activities have been linked with it. At the same time, the Publication offers to those interested in Greek economic history a panorama of the developments in Greek banking history.

The Publication’s large-format volume numbers 264 pages, containing rich and as yet unpublished illustrations, coming in their majority from the Alpha Bank Historical Archives, and also makes use of material obtained from other public and private organisations, banks and institutions.

The Publication is structured in seven sections that present seven distinct periods in the Bank’s history. The first section describes the time when J.F. Costopoulos (1856-1918) matures businesswise and branches out into banking activities by establishing the J.F. Costopoulos Bank in Kalamata. It is followed by the activities of the Bank of Kalamata (1918-1924) and the Banque de Crédit Commercial Hellénique (1924-1947), which had its registered seat in Athens. The fourth section presents the post-war nationwide activities of the Commercial Credit Bank (1948-1972) and its successor, Credit Bank (1973-1992). The sixth section is dedicated to Alpha Credit Bank (1993-1999) and the last one to Alpha Bank (2000-2015).

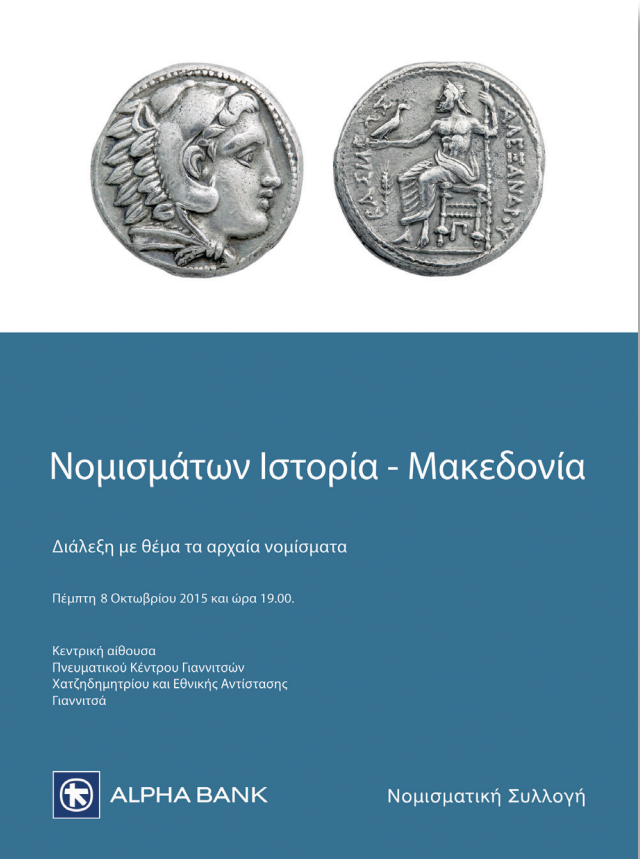
In the narrative, the history of Alpha Bank crosses the history of other banking institutions which Alpha Bank came across in the course of time and which joined it to eventually form a single business entity. In parallel, the Publication presents all the personalities that played a key role in the Bank’s growth.

The Publication was presented for the first time in early December 2015, at a special event organised by the Bank in Kalamata, with similar events being planned in Athens and in Thessaloniki for 2016.

LECTURES

“HISTORY OF COINS - MACEDONIA”

On Thursday, October 8, 2015, the Numismatic Collection organised a lecture entitled “History of Coins - Macedonia” in Yannitsa, which was attended by **150** persons.



BANKNOTE MUSEUM OF THE IONIAN BANK - CORFU

During 2015 the Museum had a total of 8,535 visitors, out of which 3,035 were pupils and students, 2,375 were Greek and 3,103 foreign visitors.

Participation of the Banknote Museum of the Ionian Bank in the International Museum Day (15-18.5.2015)
In the context of the celebration of the International Museum Day, the Banknote Museum of the Ionian Bank participated in the events held in Corfu from May 15 to 18, 2015, on the initiative of the Department of Archives, Library Science and Museology of the Ionian University.

Throughout the above-mentioned four-day period, free guided tours were conducted at the premises of the Banknote Museum of the Ionian Bank for the public, while on Friday, May 15, 2015, a one-day conference took place at the Ionian University, during which the History and Collection of the Museum were presented among other topics.

Additionally, on Sunday, May 17, 2015, an educational event entitled “Learning about Ancient Coins” was held at the Museum premises.



Presentation of the Banknote Museum of the Ionian Bank at the exhibition “Ionian Islands Virtual World” (9-30.7.2015)
A virtual tour of the Banknote Museum of the Ionian Bank was presented at the exhibition “Ionian Islands Virtual World”, organised by the Department of Informatics of the Ionian University from July 9 to 30, 2015 at the Municipal Gallery of Corfu.

In the Exhibition, virtual world videos were screened on alternating themes related to the culture and the natural beauty of the Ionian Islands.



VARIOUS OTHER ACTIVITIES

- Presentation of the Numismatic Collection at the University of the Aegean in Rhodes (23-24.5.2015). The students of the Postgraduate Studies Programme “Archaeology of the Eastern Mediterranean: Greece, Egypt, Near East”, of the School of Humanities at the University of the Aegean, attended the course entitled “The Greece of Colonies: A Numismatic Approach”, during which coins from the Alpha Bank Collection were presented.



- Issue of the publication **“The Works, the Landscape, the Buildings: Works of Art at the Alpha Bank Premises in Aghios Stefanos”**, with texts and descriptions of the works on display in all areas of the Bank’s premises in Aghios Stefanos.
- Participation of the Bank in the exhibition **“Gr Design Actions”** at the Benaki Museum. In the context of the Exhibition, a lecture was given (25.4.2015) on Greek graphic arts tradition, with examples from works belonging to the Art Collection.
- Participation of the Alpha Bank Cultural Centre - Nafplio in the **“Night of Museums”**, on May 17, 2015.
- Support of the annual **Art Athina** event, held at the Tae Kwon Do Indoor Hall, at the Phaliron Delta. As one of the event’s two sponsors, Alpha Bank participated with a kiosk, where a single work of art – a wall composition by Stephen Antonakos from the Alpha Bank Art Collection – was on display. Furthermore, in the context of the “talks@Art-Athina 2015” programme, a lecture on modern works of art in the Alpha Bank Art Collection was given on June 6, 2015.
- Participation of the Alpha Bank Art Collection in the **“Global Corporate Collections”** international publication, which includes the world’s 80 most important corporate collections. The presentation of the publication was held in the context of the 2015 Art Basel international art exhibition, on June 17, 2015.
- Hosting of the international postgraduate programme **“Olympia Summer Academy”** of the European International Studies Association, by the Alpha Bank Cultural Centre - Nafplio, where the programme’s seminars on political science and international relations were held from 13 to 27 July, 2015.
- Support of the exhibition of prints in memory of **Panayiotis Gravvalos**, former Artistic Advisor to the Bank. Sponsorship of the publication of a short catalogue. The Exhibition ran from 3 to 21 November, 2015.
- Preparation, in collaboration with Corporate Responsibility, in December 2015 of the bilingual publication **“Emile Antoine Bourdelle: Jean Moreas. The Fascinating Itinerary of a Sculpture”**, a publication of the Bank about the bust of Jean Moreas, which underwent conservation treatment in 2014 and was placed in the Athens Municipal Art Gallery.

WORKS OF ART ON LOAN

The exhibition “Visual Arts and Resistance”, organised by the Greek Chamber of Fine Arts in 2014, was transferred to Patra. Seven works from the Alpha Bank Art Collection were loaned again to the Exhibition, which ran from April 6 to May 7, 2015.

SPONSORSHIPS

Sponsorship of the operetta “The Merry Widow”, presented at the **Athens Concert Hall**, in co-production with the Greek National Opera.

Alpha Bank sponsored the performance of Tchaikovsky’s ballet “The Nutcracker”, presented at the **Thessaloniki Concert Hall**.

Sponsorship of the Alexandre Desplat concert given at the **Odeon of Herodes Atticus**, with the participation of the Athens State Orchestra.

The Bank sponsored the performance “TOROBAKA” by the internationally celebrated artists Israel Galvan and Akram Khan at the **Onassis Cultural Centre**.



LIBRARY

LIBRARY COLLECTION, SUBSCRIPTIONS AND SERVICES TO USERS

In 2015, the Library Collection was enriched with 3,084 new titles of publications in all categories, as well as with informational material. In addition, the Library took out ten new subscriptions to periodicals. The Library now comprises more than 38,000 book titles. In addition to Greek and foreign encyclopaedic and lexicographical publications, the Library’s collection also includes a large number of scientific publications and periodicals in all fields of economics, law and human sciences.

The Library serves the needs of the Bank’s Units while it also offers lending services for the Group’s Personnel, with more than 829 active members today. It also manages subscriptions to the daily and periodical Press.

During 2015, over 900 books and 45 sectoral studies were lent out, whereas 33 researchers visited the Library in order to gather information and study in the Reading Room.

MANAGEMENT OF THE BANK’S PUBLICATIONS

The publications of the Bank, currently numbering more than 170 titles covering various areas of Greek history, economy and art, were sold to bookshops and publishing houses.

In the context of the Bank’s policy regarding the promotion of Greek culture, the Library proceeded to donate about 4,080 books to public and academic libraries, cultural foundations and organisations, as well as to Units of the Bank in order to cover corporate needs.

More specifically, the Bank continued to donate publications to a series of municipal libraries, such as the Popular Library of Kalamata, the Hatzopouleios Municipal Library in Poros, the Central Public Library of Mytilini, the Public Library Palamidis in Nafplio and the “Simón Bolívar” Municipal Library in the city of Sahagún, Mexico (with the International Relations Department of the Ministry of Culture and Sports acting as intermediary), in recognition of the significant work of these libraries in promoting reading habits and raising the cultural level in their local communities.

Similarly, publications were dispatched to university libraries and in particular to the Main Library of Democritus University of Thrace, the Library and Informational Center of Harokopio University and the Library of the Merchant Marine Academy of Epirus.

Publications were also donated to Primary and Secondary Schools throughout the country as well as to cultural institutions and organisations, such as the “Myrtia” Cultural Association of Myrtopotamia, the Hellenic Book Club, the Contemporary Greek Art Institute and the Cultural Association of Aghies Paraskies in Iraklio, Crete.

In order to support the Gennadius Library, the Bank donated in 2015 as well a complete series of its Publications to assist the book bazaars organised by the Association of Friends of the Gennadius Library.

At the same time, it donated Publications to the book bazaar of the Association “Friends of the Goulandris Museum of Natural History”, to support the aims of the Museum.

In the context of Alpha Bank’s social contribution, the Library donated 608 copies of its Publications to Christmas bazaars of charity associations and organisations, such as Cerebral Palsy Greece (formerly Spastics Society Athens), Hatzikyriakio Childcare Institution, Therapeutic Riding Association of Greece, “FRIENDS OF THE CHILD”, Nestor Psychogeriatric Association et al.

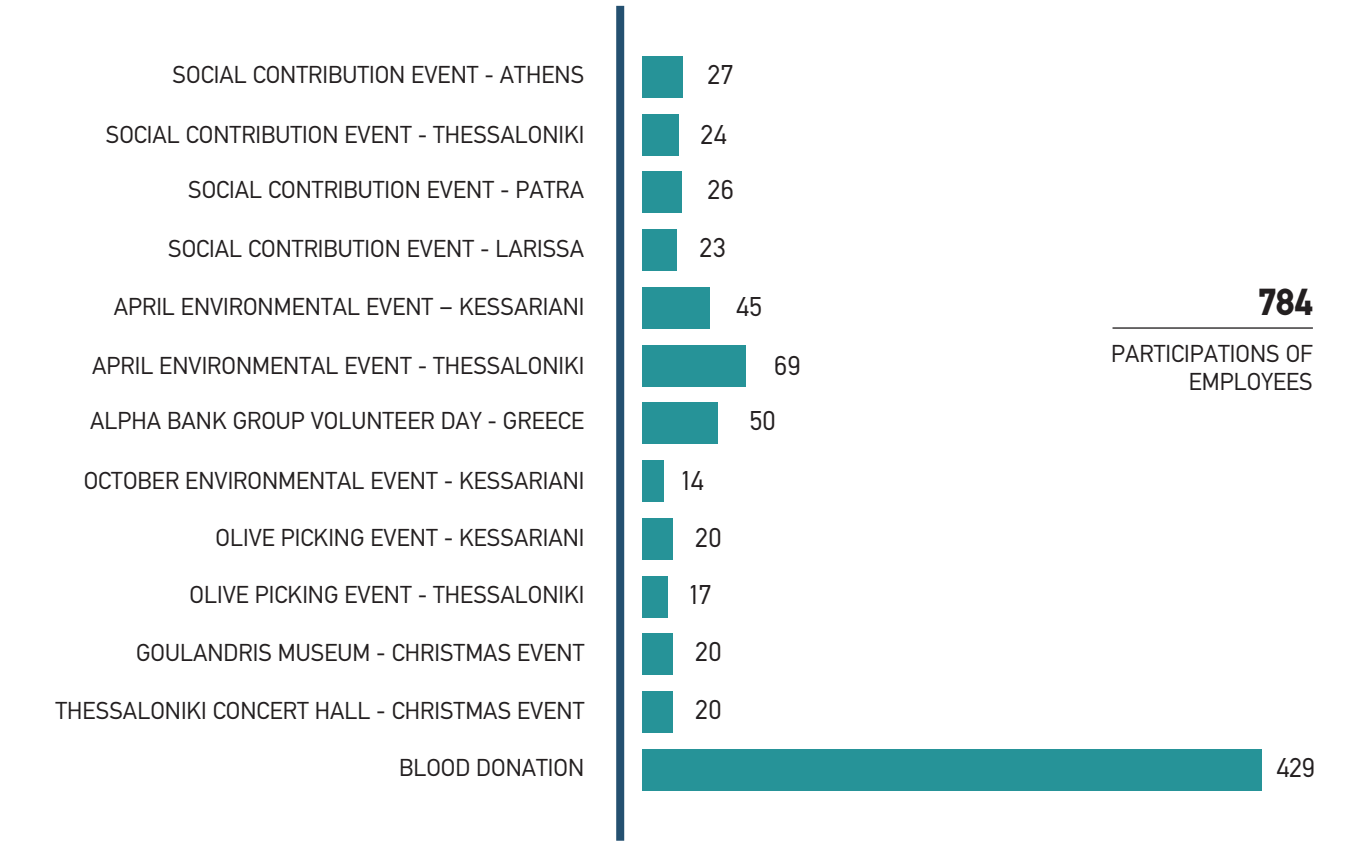
VOLUNTEERISM - PARTICIPATION OF EMPLOYEES

During 2015, the Bank’s Personnel continued to take active part in blood donation and social solidarity and environmental events organised in cities where the Bank is present. In particular, members of Personnel participated in 15 volunteer events, with the total number of participants standing at 784. Of these, 355 participated in social and environmental events while 429 in blood donation.

Employees are kept informed of the opportunities for participation in various social and environmental events by means of relevant announcements published on the Alpha Bank Intranet.

The participation of Employees in volunteer activities during 2015 is indicated in detail in the table below:

EMPLOYEE PARTICIPATION IN VOLUNTEER EVENTS DURING 2015



ALPHA BANK GROUP VOLUNTEER DAY

The “**Alpha Bank Group Volunteer Day**” has been established since 2009 as a Group-wide initiative that aims to further sensitise its people to social and environmental issues.

This year, **more than 1,000 Volunteers** from the Bank’s Personnel with members of their families participated in actions of social or environmental nature in seven countries (Greece, Cyprus, Romania, Bulgaria, Serbia, Albania and F.Y.R.O.M.).

In Greece, the “Alpha Bank Group Volunteer Day” was held on Sunday May 17, 2015 in Athens and Thessaloniki with the participation of 119 Volunteers from the Bank’s Personnel. During that day, children’s theatre plays were performed for the benefit of children sheltered in Children’s Homes and other Foundations in Athens and Thessaloniki. The Volunteers welcomed the children, talked and played with them, offered gifts and watched the plays together. The children’s characteristic enthusiasm and joyful reactions were particularly moving, not only for the Volunteers and those taking part in the plays, but also for the people that accompanied the children to the event, who congratulated the Bank on this initiative.

In Cyprus, Volunteer groups participated in cleaning, planting and maintenance activities in Public Parks located in all administrative districts. In addition, during the week from May 11 to 17, 2015, groups of Volunteers hosted events in restaurants and playgrounds for children from shelters and foundations of the various district administrations, offering them food and play. The Volunteers also presented the children with gifts on behalf of the Bank. A total of approximately 130 Volunteers participated in these activities, confirming the objective of the Volunteer Day and demonstrating their sensitivity to issues relating to society and the environment.

In Romania, about 130 Volunteers from the Bank’s Personnel together with members of their families undertook to embellish the outdoor areas of the SOS Children’s Village in Bucharest, where they installed tables and benches, planted flowers and painted the walls.

In parallel, the Volunteers and the children sheltered in the SOS Children’s Villages played together and were entertained together, watching a theatre play and doing face painting. At the end of the event, the Volunteers of the Bank and of the SOS Children’s Village representatives planted three maple trees, as a symbol of the strong ties between the Bank’s Volunteers and the SOS Children’s Village representatives.

In Bulgaria, 300 Volunteers participated in environmental activities organised in various cities in the country and dedicated to the 20th anniversary of Alpha Bank Bulgaria’s operation. More specifically, Volunteers in Sofia planted 300 trees and cleaned the Momina Skala Hut area on Mt Vitosha. The other groups of Volunteers cleaned parks and seaside areas in Plovdiv, in Varna and Burgas, and in Ruse and Pleven. In Blagoevrad, the Bank’s Volunteers planted flowers in the courtyard of a Home for the Elderly.

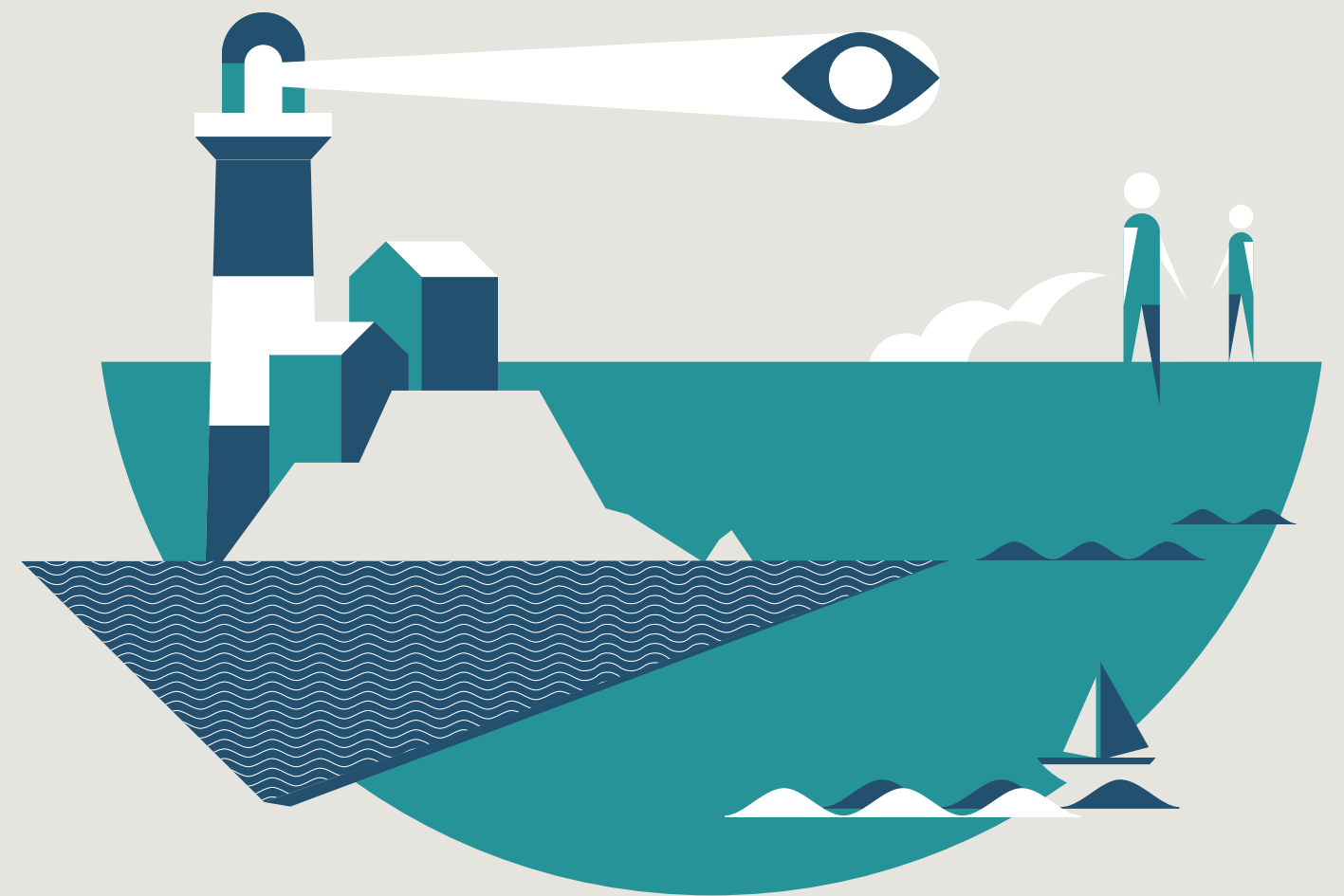
In Serbia, a total of 450 Volunteers from the Bank’s Personnel collected more than 3,000 books, which were donated to support school libraries in four cities. This action was also supported by the Ministry of Education, Science and Technological Development of Serbia, as well as by the four Municipalities where the corresponding events took place.

In Albania, on the occasion of the “Alpha Bank Group Volunteer Day”, Alpha Bank Albania SHA organised of Tirana the “Run 4 Autism” Marathon race dedicated to the children with autism. More specifically, about 60 Volunteers from the Alpha Bank Albania SHA’s Personnel took part in the race, in support of children with autism and of their full integration in society.

In F.Y.R.O.M., Alpha Bank A.D. Skopje, in cooperation with the Red Cross, carried out the programme “Clothing for Everyone”, under which members of the Bank’s Personnel donate clothes, shoes, toys and bedding items.

The active participation of all is a valuable contribution to Alpha Bank’s efforts for a better world, as it reflects the Group’s corporate social responsibility policy and promotes teamwork and cooperation.





CYPRUS

Alpha Bank Cyprus Ltd, through its Corporate Social Responsibility programme, participates in efforts to support vulnerable social groups and to assist foundations and organisations active in health care, education, culture, sport and the protection of the environment. In 2015, the Bank supported and/or participated in the following activities and events:

SOCIAL CONTRIBUTION

- Main Sponsor of the activities and events of Ronald McDonald House Charities Cyprus (RMCH). The Ronald McDonald House Charities is a non-profit organisation that operates in 62 countries, with a view to support children suffering from serious diseases, as well as their families.
- Sponsor of events organised by the “ELPIDA” (“HOPE”) Association, on the occasion of the World Day against Child Cancer. The “ELPIDA” Association supports children with cancer and leukaemia, seeking to provide within Cyprus the best possible care and treatment conditions for children and adolescents with malignant diseases.
- Official Sponsor of the Annual Awareness and Prevention Week on Kidney Disease, organised for a number of years by the Cyprus Kidney Association (PSFN).
- Sponsor of the 15th “Love Route” organised by the Cyprus Association for children with cancer and related diseases, “One Dream One Wish”. Members of the Association and volunteer bikers visit all the districts of Cyprus, in order to inform the public about the problems that children and young people suffering from various forms of cancer. The proceeds from donations collected are used to fulfil the wishes of the children supported by the Association.
- Financial support of the Cyprus Red Cross, Europa Donna Cyprus and St. Mark’s Spiritual Society, with the aim of supporting families in need during the Easter holiday.
- Alpha Bank Cyprus Ltd supports the school and the children of occupied Rizokarpaso, offering financial assistance and gifts and supporting the school’s activities and events.

- Sponsor of the “HEAD SHAVE CHALLENGE DAY 2015” event, held in Nicosia and Limassol, with the aim of raising funds to assist financially the Karaiskakio Foundation. The event took place in the context of the Bank’s sponsorship of the Ronald McDonald House Charities Cyprus (RMCH) activities and events.
- Sponsor of the “16th Fete of Joy and Contribution”, organised by the Cyprus Association for children with cancer and related diseases “One Dream One Wish”, in order to raise funds in aid of its work.
- Financial assistance to the Cyprus Paraplegic Association (OPAK), which contributes to the alleviation of the difficulties faced by paraplegics.
- Alpha Bank Cyprus Ltd provided financial support to students in need, through the Students Welfare Association of the University of Cyprus, by participating as one of the supporters of the “Solidarity Concert”.
- Certification of the Bank as an “Equal Opportunities Employer” by the competent National Certification Body, an achievement confirming its commitment to promoting gender equality at the workplace.
- Donation of food supplies and other basic necessities, in the form of gift vouchers, during the Christmas and New Year holiday season, to social groceries, public benefit institutions, charities and other organisations that support families and people in need in all Cyprus districts.

VOLUNTEERISM

- Several times a year the Bank organises the Staff Blood Donation Day, which is conducted with the voluntary participation of the Bank Personnel in collaboration with the Blood Bank (February and October 2015).

EDUCATION

- Support and reward of top students of the University of Cyprus through financial awards. Specifically, the Bank presented awards to students of the University’s Department of Economics and Department of Classics and Philosophy, as well as the Special Distinction and Top Athlete awards.

- Offer financial awards to graduating and top students of Public High Schools in all districts of Cyprus, including the occupied Rizokarpaso Gymnasium and Lyceum.
- Major Sponsor of the 7th United Kingdom University Exhibition, organised by educational consulting companies in Limassol. Interested school students and University students had the opportunity to talk to educational counsellors and University representatives, in order to be informed on graduate and postgraduate programmes in the United Kingdom. The participants in the Exhibition were Universities from the United Kingdom, Scotland and the Wales.
- Sponsor of the special publication “Classic Alphabet”, distributed by the “Simerini” newspaper on the occasion of the start of the school year. The publication is the very first teaching aid released with a view to allowing verbal learning of the Greek language, and has been a classic of its kind for the previous sixty years. In this context, the complete series of Elementary School Readers (for grades 1 to 6) were also distributed.

CULTURE

- Sponsor of the Programme of the Cyprus Symphony Orchestra and the Cyprus Youth Symphony Orchestra for 2015.
- Main Sponsor of the children’s concert of the Musical Talent Development Programme, which was given in memory of the late Minister of Education and Culture, Mr. Pefkios Georgiades. All the proceeds from the concert were donated to the Patients Welfare Committee of the “Archbishop Makarios III” Hospital.
- Grand Sponsor of the musical work “CHOES”, which consists of a series of poems by the ex-Minister of Education and Culture, Mrs Claire Angelidou, set to music by the well-known Cypriot music composer, Mr. George Theophanous.
- Main Sponsor of the “Music in Town” event, organised by the “Friends of Nicosia” Association, in cooperation with the Nicosia Municipality. The aim of the event was to promote Nicosia as a capital with substantial history and culture.
- Sponsor of the event “An Identity for Nicosia”, organised with great success by the “Friends of Nicosia” Association, on the subject of Nicosia awareness.

- Main Sponsor of the Wonderland Project event, organised by the Pharos Arts Foundation. The event presented a unique series of short films based on Lewis Carroll’s masterpiece “The Adventures of Alice in Wonderland”.

SPORT

- Participation in the 5km Corporate Run of the GSO Limassol International Marathon, one of the most popular marathons in Europe, with a team of 28 runners. The team of Alpha Bank Cyprus Ltd finished 45th out of 155 participating companies. The Limassol International Marathon took place for the ninth consecutive year in Limassol.
- Official Sponsor of the National Teams of the Cyprus Tennis Federation (OAK) for 2015.
- One of the permanent Sponsors of PASP Beach Soccer, a unique beach soccer tournament organised successfully at the Pareklisia Community Beach of Limassol. The participants in the tournament included six (6) teams of retired Cypriot footballers, as well as 120 children from 12 Limassol football academies.
- Sponsor of the charity event “Running For Hope”, jointly organised by the Hope in Life Foundation, the Community Policing of Nicosia and the “Pericles Demetriou” Runners Club. The proceeds from the event were donated to create two mobile medical units which will visit schools in order to perform preventive medical checks on the children.

ENVIRONMENT

- Sponsor of the Solar Car Race, which was organised by the Cyprus Institute, in cooperation with the Nicosia Municipality, in the centre of Nicosia. The event’s key objective was to raise awareness in the Cyprus society, especially amongst the younger generation, of the use and exploitation of renewable energy sources.
- Planting and regeneration of the small park of the Rizokarpaso school.
- Support of the research on solar technology conducted by the Cyprus Institute, by adopting heliostats from the solar applications laboratory in Pentakomo. The objective of the “Adopt a Heliostat” initiative was to increase environmental awareness in companies and individuals.

- Implementation of a Recycling Programme for PMD stream components, paper, used batteries and ink cartridges at the Bank's premises. More specifically, special recycling bins have been placed in the Bank's Head Office as well as in the entire Branch Network.

ROMANIA

In the context of the Group's Corporate Social Responsibility policy, Alpha Bank Romania continued to support initiatives in the domains of education, culture, sport and the protection of the environment. Particular emphasis was placed on educational programmes, while support was also extended by the Bank to a significant number of local charity initiatives.

In this context, the most important projects supported by Alpha Bank Romania during 2015 were the following:

EDUCATION

ANNUAL FINANCIAL EDUCATION PROGRAMME

Alpha Bank Romania supported the Financial Education Programme in elementary schools for the third consecutive year. Under this Programme, the Bank provides free financial education books for children and additional material useful for the Financial Education classes in elementary schools. The Programme was introduced in primary education in the academic year 2013-2014 and Alpha Bank Romania was among the first banks to support it. This nationwide programme is highly popular and aims at developing the children's knowledge of finance, helping to foster and boost their interest in the financial concepts acquired. In the academic year 2014-2015, more than 54,000 elementary school students joined the Programme.

LITTLE BANKERS OLYMPIAD

Alpha Bank Romania supported the "Little Bankers Olympiad" financial education contest for elementary school students, organised for the second consecutive year under the Financial Education Programme, in partnership with the National Bank of Romania and the Ministry of Education, with the participation of more than 2,500 students.

SUPPORT OF AN EDUCATIONAL PROGRAMME IN SOS CHILDREN'S VILLAGES

In September 2015, Alpha Bank Romania supported an educational programme dedicated to the children hosted by SOS Children's Village in Bucharest.

The Programme focused on three main areas: school support activities for children, activities to address motivation for learning, and activities that target behavioural problems. The children had the opportunity to acquire new knowledge and to develop their communication skills and the ability to integrate more easily into the community.

SPORT

ALPHA CHAMPIONS PROGRAMME

Alpha Bank Romania launched "Alpha Champions", a Corporate Social Responsibility Programme that encourages healthy living through sport and promotes an active and disciplined lifestyle. The Programme aimed at raising awareness among parents and teachers about the importance of sport in children's lives and to inform them on the advantages of their participation in sporting activities.

PARTICIPATION OF THE BANK IN THE "RUNNING RACE OF THE COMPANIES"

45 Employees of Alpha Bank Romania participated in the "Running Race of the Companies", in which the Bank ranked third in terms of the number of participants. The "Running Race of the Companies" is a sport event which promotes a healthy lifestyle by practicing jogging.

ENVIRONMENT

VACARESTI NATURAL PARK OBSERVATION CENTRE

Alpha Bank Romania supported the activities of the Vacaresti Natural Park Observation Centre, located in the Asmita Gardens Residential Complex.

The Observation Centre, founded with the Bank's support in 2014, is one of the highest observation points of a protected area, as it is located at the 17th floor of the Complex and offers stunning views of the Vacaresti Delta area, also known as "Bucharest Delta".

ECO FUN COMPETITION 2015

In June 2015, Alpha Bank Romania provided financial assistance for the organisation of the award ceremony of the "Eco Fun" national competition, whose aim is to educate children and young people on issues regarding the protection of the nature.

SOCIAL CONTRIBUTION

DONATIONS FOR SOCIAL PURPOSES VIA THE ALPHA CLICK WEB BANKING SERVICE

Alpha Bank Romania activated in 2015 the functionality for "Donations for social purposes", available via the Bank's Alpha Click Web Banking service. The new functionality offers the Customers of the Bank the possibility to support various initiatives undertaken by foundations and non-governmental organisations in education, environment, sport, arts and culture.

BULGARIA

During 2015, a number of key activities and programmes were carried out at the initiative of Alpha Bank Bulgaria, as follows:

CULTURAL AND SOCIAL ACTIVITIES

"OPERA IN THE SUMMER THEATRE" FESTIVAL AND 1ST INTERNATIONAL BALLET FORUM

In 2015, Alpha Bank Bulgaria was the main sponsor, for the second consecutive year, of the "Opera in the Summer Theatre" Festival and the 1st International Ballet Forum, both of which were held in the city of Varna. From June to August, the two festivals presented musical and ballet performances featuring world-renowned artists.

NIGHT OF THE MUSEUMS, PLOVDIV

Launched in 2005, this initiative has been established as one of the country's most emblematic cultural events, attracting young audiences as well as representatives of the business community and the public administration. It takes place in Plovdiv, one of Europe's most ancient cities, whose richness in history and tradition make it a true cultural phenomenon. Thanks to the interest it has generated and to its appeal, "The Night of the Museums" was one of the factors that contributed to the selection of Plovdiv as "2019 European Capital of Culture" and, during the next few years, will be central to the city's cultural activities. In 2015, Alpha Bank Bulgaria was the initiative's main sponsor, organising a zone of hospitality lounges where invited partners and clients of the Bank and of the organizers could follow a variety of events.

SPONSORSHIP OF THE NATIONAL CONTEST "BUILDING OF THE YEAR" - "CULTURAL HERITAGE" CATEGORY

Held since 2002, this contest seeks to promote the most important buildings in Bulgaria and has become the most prestigious event in the investment, construction and architecture areas. The initiative is organised under the auspices of the Ministry of Regional Development and the Ministry of Investment Planning, with support from key institutions and organisations. In 2015, for the second consecutive year, Alpha Bank Bulgaria was the main sponsor of the contest's "Cultural heritage" category.

SUPPORTING CHILDREN WITH DISABILITIES

Activities under this initiative included the renovation of four dormitories at the “Louis Braille” Special School for Children with Visual Impairments, as well as the donation of equipment to the “Centre for Hope” in Sofia.

PERSONNEL INITIATIVES

TRAINING PROGRAMMES FOR NEWLY-RECRUITED EMPLOYEES

- Specialised professional training: This comprises specialised in-house training sessions organised for the various Employee categories, in which banking experts provide professional responses and facilitate the training process.
- Intranet tests for assessment of the professional capabilities and knowledge of Branch Network Personnel. These tests have replaced the usual refresh training programmes.
- Foreign languages skills training.
- Salesforce training programme: Training and mentoring programme, in which participants have the opportunity to gain first-hand practical experience of sales activities at the Branches of Alpha Bank Bulgaria. Most participants in the programme were offered positions with the Bank.

SAFE WORKING ENVIRONMENT INITIATIVES

- Additional medical services: Prophylactic blood tests and medical check-ups; pre-hospital and hospital medical care; partial dental care coverage; partial or full reimbursement of expenses for medicines; payment of a fixed amount for spectacles.
- Annual medical check-ups.
- Safe Working Instructions.

OTHER INITIATIVES

- Continuous Improvement: Open to all Employees, this initiative encourages the free expression of ideas and the exchange of best practices and proposals on different issues that concern the Bank’s operation.

- “Manager for one day” initiative: Organised under the auspices of the President of the Republic of Bulgaria and of the Sofia Mayor, the initiative promotes learning through practical experience by establishing a direct relationship between business and education. In 2015, Alpha Bank Bulgaria was host to selected students who participated in the “Manager for one day” initiative. The Bank’s team introduced the students to the employees’ responsibilities according to the Organisational chart, as well as to the Bank’s portfolio of products, via an intensive one-day schedule of activities. Two of the participants were recruited and joined the Personnel of Alpha Bank Bulgaria.

SERBIA

During 2015, Alpha Bank Srbija a.d. continued to organise projects and take initiatives in the domain of Corporate Social Responsibility, as follows:

CHARITABLE INITIATIVES

CHRISTMAS AND NEW YEAR’S GIFTS FOR DISABLED CHILDREN

In the framework of its Corporate Social Responsibility programme, the Bank’s Human Resources Department offered 90 toys and packages with sweets to the Infirmary in Zvecanska Street in Belgrade, as well as to the “Dragutin Filipovic Jusa” Home for Children.

DONATION TO THE MULTIPLE SCLEROSIS ASSOCIATION OF BELGRADE

Alpha Bank Srbija a.d., responding to an appeal made by the Multiple Sclerosis Association of Belgrade, made a donation towards the construction of a Daily Care Centre for the Association’s members.

MONETARY DONATION TO THE CHILDREN’S CULTURAL CENTRE BELGRADE

The Children’s Cultural Centre Belgrade is the largest cultural institution for children and youngsters in Serbia and since 1952 it has been carrying out programmes to help the development of the children’s creativity as they grow up. The donation made by Alpha Bank Srbija a.d. was used to support the Institution’s operation and, more specifically, the construction of an access ramp and toilet for children with disabilities.

DONATION TO UNICEF

A member of UNICEF since 2011, Alpha Bank Srbija a.d. continued to support the Organisation during 2015, for the fourth consecutive year. The cooperation between the two organisations is implemented through the Bank’s membership in the UNICEF Club of Friends.

DONATION TO THE CHILD’S HEART HUMANITARIAN ORGANISATION

Alpha Bank Srbija a.d. supported the humanitarian organisation “Child’s Heart”, by making a donation to the organisation’s “School of Life” Programme, a three-level programme for 35 children and youths with mental disabilities, designed to assist participants with their preparation for independent living.

ALPHA BANK SRBIJA A.D. SPONSORS THE GREEK STAND AT CHRISTMAS CHARITY BAZAAR

For the third consecutive year, Alpha Bank Srbija a.d. sponsored the Greek stand at the traditional Christmas Charity Bazaar, assisting the efforts to raise money in order to aid the activities of Greek institutions in Serbia.

SPONSORSHIP OF THE “ALPHA HAPPY TREE” CHARITY EVENT

Alpha Bank Srbija a.d. was the main sponsor of the “ALPHA Happy Tree” charity campaign, organised for socially vulnerable children without parental care. The purpose of the campaign was to support the children sheltered in various institutions and make them feel the magic of the Christmas and New Year festive season.

Moreover, the campaign was also supported by the Employees of the Bank and their children, who contributed by offering presents. The presents, collected at the Delta City shopping mall, will be distributed to centres and institutions for children without parental care.

HEALTH

“HVALA” PROGRAMME

In 2015, Alpha Bank Srbija a.d. continued its partnership with the Ministry of Health of the Republic of Serbia in the “Hvala” programme, which is based on the MasterCard Hvala card. It is noted that during the previous years, the Programme, which collects money for donations to the health sector on the basis of the use of the MasterCard Hvala by cardholders in their daily transactions, has helped raise a significant amount of money. The Programme continues to be one of the pillars of the future Corporate Social Responsibility actions of Alpha Bank Srbija a.d.

CULTURE

NIGHT OF MUSEUMS

As part of the celebrations of the 12th “Night of Museums”, one of the most important cultural events in Serbia, held on May 16, 2015, the visitors to this popular event had the opportunity to acquaint themselves with the Head Office of Alpha Bank Srbija a.d., on the corner of Kralja Milana and Kneza Milosa Streets. For the fifth consecutive year, the Bank was a sponsor of this unique cultural event and welcomed at its premises, for the second time this year, a large number of art and culture lovers. The visitors had the opportunity to see unique samples of the “art deco” style in this magnificent building of the Serbian capital, whose interior is decorated with paintings by the greatest Serbian painters. In the Building’s Main Hall, which is dominated by an impressive glass dome with stainless glass windows, a collection of photographs was on display, depicting details of the façade of this Monumental Building, located in the centre of Belgrade.

SPONSORSHIP OF THE MONOGRAPH “WILLIMON”

Alpha Bank Srbija a.d. sponsored the monograph of Belgrade’s avant-garde multimedia artist Biljana Willimon, entitled “Willimon”.

SPORT

SPONSORSHIP OF THE “PINK RUN” RACE

On the Occasion of the National Day against Breast Cancer, Alpha Bank Srbija a.d. sponsored the “Pink Run” race, held in Belgrade’s Ada Ciganlija Lake. This sport event is held all around the world in support of women with breast cancer, and is aimed at raising the public’s awareness of the importance of prevention and early diagnosis. Alpha Bank Srbija a.d., which sponsored the event for the second consecutive year, is considered one of the major supporters of the programme “Serbia against cancer”, an initiative of the Ministry of Health. During the five years of its active participation in the programme via the MasterCard Hvala Card, the Bank has raised more than 30 million dinars, used to purchase modern medical equipment for the early detection of breast cancer. The said equipment was donated to hospitals and other medical centres throughout Serbia.

SUPPORT OF THE BELHOSPICE ORGANISATION AND THE BELGRADE MARATHON

On April 18, 2015, Alpha Bank Srbija a.d. supported for the second consecutive year the participation of the BELhospice organisation in the Belgrade Marathon, the city’s most important sport event. BELhospice is a charitable organisation which provides palliative care for terminally ill cancer patients.

SUPPORT OF THE “SPIN QUEEN” CHARITY TENNIS TOURNAMENT

Alpha Bank Srbija was the sponsor of the “Spin Queen” tennis tournament, which took place in Belgrade from June 4 to 8, 2015. This annual sport event for women was organised for the first time in 2010 and, through the years, has gained a significant reputation in the women’s tennis world.

ALBANIA

In 2015, Alpha Bank Albania SHA, for yet another year, continued to support social actions aimed at improving living conditions and quality of life, as well as actions in the areas of health care, education, the environment, entertainment, arts, dealing with natural disasters etc.

For its remarkable performance in the domain of Corporate Social Responsibility, Alpha Bank Albania SHA was presented with the “National Philanthropy Award for 2015”, at an event held on 4 December 2015.

The event was attended by distinguished personalities from Diplomatic Missions and International Institutions with a presence in Albania, Non Governmental Organisations, governmental organisations, the business community and Media representatives.

HEALTH

TOGETHER, WE ALL FIGHT AGAINST BREAST CANCER

On March 8, 2015, the International Women’s Day, the Bank launched its awareness campaign with the message “Together, we all fight against breast cancer”. The aim of the campaign was to make the Bank’s Customers participate in this cause and increase public awareness. The contribution of the Bank’s Customers came through the use of their credit cards, while the Bank donated the largest part of its revenues from the use of credit cards during the period from March 8, 2015 to October 31, 2015 for the purchase of a mammography machine. The machine was donated to the “Mother Teresa” Hospital, in order to be used for diagnosing patients with breast cancer.

MOTHER AND CHILD FOUNDATION

In collaboration with the Mother and Child Foundation, the Bank donated to the maternity hospital “Mbretëresha Geraldinë” a specialised X-ray machine, to be used for diagnosing early health issues in new born babies.

SOCIETY

VOLUNTARY BLOOD DONATION

For the sixth consecutive year, the Employees of the Bank participated in the voluntary blood donation, organised by the Bank in collaboration with the Albanian Red Cross, for children with thalassaemia. This is a particularly important activity because, according to Albanian Red Cross data, people suffering from thalassaemia in Albania need a blood transfusion every month.

“ADOPT A KINDERGARTEN” INITIATIVE

In the context of the “Adopt a kindergarten” initiative, in September 2015 Alpha Bank Albania SHA supported the renovation of the internal structure of the kindergarten “Voices of Life”, in the area of Kamza, in Tirana. On December 31, 2015, the Bank’s Personnel visited the kindergarten and offered gifts to the children.

THE HOLIDAYS NEED LOVE

In December 2015, the Ministry of Youth and Social Welfare undertook the initiative “The holidays need love”. The idea behind this initiative was to create a festive environment for people in need who live in social centres all over Albania. The Bank supported the accommodation centre for victims of human trafficking in Tirana, by donating the necessary supplies in order to make the centre warmer and homely for the people living in it.

THE SOUP KITCHEN OF LOVE

In the context of the Bank’s volunteer activities, the Personnel of Alpha Bank Albania SHA donated food supplies, which were sent to the humanitarian centre named “The Soup Kitchen of Love”.

This centre was created by the Autocephalous Orthodox Church of Albania and organises a soup kitchen on a daily basis, serving meals to more than 150 people.

LIVING IN A BETTER NEIGHBOURHOOD

The Bank supplied benches, waste bins and trees to a neighbourhood in the city of Lushnja. Today the renovated area serves as a place for recreation for local residents of all ages.

SUPPORTING THE FLOOD-STRICKEN IN SOUTHERN ALBANIA

The large floods in Southern Albania caused extensive damage. Alpha Bank Albania SHA promptly took action to help the families affected by the disaster. More specifically, the Bank, with the support of the Alpha Bank Group, set up a special fund for the affected areas, while its Employees made donations in kind.

CULTURE

SPONSORSHIP OF THE TIRANA INTERNATIONAL GUITAR FESTIVAL

Alpha Bank Albania sponsored of the Tirana International Guitar Festival. The Guitar Foundation of Albania, in partnership with the Tirana University of the Arts, organised the 3rd edition of the Tirana International Guitar Festival.

SPONSORSHIP OF THE CATALOGUE “WATER IN ARTS AND CRAFTS IN THE BERAT REGION, 4TH CENTURY B.C. TO 19TH CENTURY A.D.”

The Bank sponsored the creation of a catalogue entitled “Water in Arts and Crafts in the Berat Region, 4th century B.C. to 19th century A.D.”. The catalogue accompanied the exhibition of the same name presented in the Onufri Museum, as part of the project “Raising Museum Awareness and Museum Culture in Berat”, which was developed and implemented by the University of New York in Tirana. The main objective of the catalogue is to explain how water is linked to culture and the history of the communities of the city of Berat and its regions.

ENVIRONMENT

NATIONAL REFORESTATION CAMPAIGN

As a member of the CSR Network Albania, the Bank participated in the “National reforestation campaign”, an initiative of the Ministry of Environment. The objective of this campaign was to reforest areas where forests had been destroyed due to natural or human causes.

EDUCATION

THE SCHOOL AS A COMMUNITY CENTRE

The Ministry of Sports and Education organised a competition with the subject “The school as a community centre”. The main goal of the competition is to transform the school into the place where the partnership between the school, the family and the community is built, thus allowing the students’ potential to develop. The Bank offered tangible support to the school from the city of Fier, which won the competition. The support consisted in the full renovation of the school’s IT lab.

F.Y.R.O.M.

During 2015, Alpha Bank a.d. Skopje, in line with the Group’s Corporate Social Responsibility policy, sponsored educational events and organised volunteer activities, as follows:

SPONSORSHIPS

FACULTY OF ECONOMICS OF THE CYRIL AND METHODIUS UNIVERSITY IN SKOPJE:

- “First academic class” event, organised at the beginning of the academic year.

- “Open Day” - Career Fair event: A one-day event, during which the University admitted its prospective students. This event is held in the context of the “Days of Education” celebrations.
- “Youth to Business Forum 2015”, a one-day youth entrepreneurship event which focused on the “brain drain” phenomenon.

UNIVERSITY OF AMERICAN COLLEGE SKOPJE (UACS):

Scholarships for students.

VOLUNTEERISM

- Organisation of a Blood Drive, in collaboration with the Red Cross of the country.
- Donation of food supplies by the Employees of the Bank to socially vulnerable families, in the context of the “Day of Hunger” events.



PRESENTATION OF
SUSTAINABILITY DISCLOSURES

IN ACCORDANCE WITH THE GRI G4 GUIDELINES

In preparing the present Report, the Guidelines for sustainability report publications of the Global Reporting Initiative (GRI) and, in particular, the G4 version of the Guidelines, were taken into account. The Corporate Responsibility Report 2015 has been prepared in compliance with the “in accordance - Core” option of the GRI G4 Guidelines. In addition to references to the present Report, the table below also contains references to Alpha Bank’s Annual Financial Report 2015, Alpha Bank’s Business Review 2015, the Bank’s website and other published documents (e.g. Weekly Economic Report). The table also identifies the indicators that were subject to external assurance by KPMG.





see Alpha Bank Annual Financial Report 2015



See Alpha Bank Business Review 2015

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS	EXTERNAL ASSURANCE
GENERAL STANDARD DISCLOSURES			
STRATEGY AND ANALYSIS			
G4-1	Statement from the most senior decision maker of the Organisation	Letter from the Managing Director - CEO  Letter from the Chairman	✓
ORGANISATIONAL PROFILE			
G4-3	Name of the Organisation	Alpha Bank A.E.	✓
G4-4	Primary products and/or services	Strategy and Operation of the Bank  page: 211, 268-269	✓
G4-5	Location of the Organisation's headquarters	- 40 Stadiou Street, 102 52 Athens - http://www.alpha.gr/page/default.asp?la=1&id=11	✓
G4-6	Number of countries where the Organisation operates	- Alpha Bank and Corporate Responsibility - International Network - http://www.alpha.gr/page/default.asp?la=1&id=16  page: 117-119, 269	✓
G4-7	Nature of ownership and legal form	Société Anonyme	✓
G4-8	Markets served	- Strategy and Operation of the Bank - International Network - http://www.alpha.gr/page/default.asp?id=16&la=1  page: 268-269	✓
G4-9	Scale of the reporting Organisation	- Economic Performance - Strategy and Operation of the Bank - Management of Human Resources - http://www.alpha.gr/page/default.asp?la=1&id=548 - http://www.alpha.gr/page/default.asp?la=1&id=2763&pl=260&pk=9257&ap=249 - http://www.alpha.gr/page/default.asp?la=1&id=57  page: 268-269, 334-335	✓
G4-10	Total Human Resources by employment contract, region and gender	Management of Human Resources	✓
G4-11	Total Human Resources covered by collective bargaining agreements	Management of Human Rights Issues	✓

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS	EXTERNAL ASSURANCE
G4-12	Supply Chain of the Organisation	Responsible Procurement	✓
G4-13	Significant changes during the reporting period regarding the Organisation's size, structure or ownership	- Economic Performance of the Bank - Major Events in 2015 - http://www.alpha.gr/page/default.asp?la=1&id=548  page: 110, 261-262	✓
G4-14	Report whether and how the precautionary approach or principle is addressed by the Organisation	- Alpha Bank and Corporate Responsibility - Corporate Responsibility Policy - Corporate Governance, Risk Management and Compliance - Product Portfolio (Responsible Investments)	✓
G4-15	Report externally developed economic, environmental and social charters, principles or other initiatives to which the Organisation subscribes or which it endorses	- Corporate Responsibility Policy - Memberships in Associations, Organisations and Initiatives - Corporate Governance, Risk Management and Compliance - Product Portfolio	✓
G4-16	Associations (e.g. industry associations) and national or international advocacy organisations in which the Organisation is a member	Memberships in Associations and Organisations	✓
IDENTIFIED MATERIAL ISSUES AND BOUNDARIES			
G4-17	Entities included in the Organisation's consolidated financial statements or other equivalent documents	Corporate Responsibility Report Methodology  page: 117-119	✓
G4-18	Process for defining the Report's content and the Aspect Boundaries	- Corporate Responsibility Report Methodology - Identification of Material Issues	✓

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS	EXTERNAL ASSURANCE
G4-19	Material Aspects identified in the process for defining the Report's content	Identification of Material Issues	✓
G4-20	For each Material Aspect, report the Aspect Boundary within the Organisation	Identification of Material Issues	✓
G4-21	For each Material Aspect, report the Aspect Boundary outside the Organisation	Identification of Material Issues	✓
G4-22	Effect of any restatements of information provided in previous Reports, and reasons for such restatements	- Footnotes to tables and clarifications in the running text (where applicable) - Corporate Responsibility Report Methodology	✓
G4-23	Significant changes from previous reporting periods in the Aspect Boundaries	- Footnotes to tables and clarifications in the running text (where applicable) - Corporate Responsibility Report Methodology	✓
STAKEHOLDER ENGAGEMENT			
G4-24	List of stakeholder groups engaged by the Organisation	Stakeholders	✓
G4-25	Basis for identification and selection of stakeholders	Stakeholders	✓
G4-26	Stakeholder engagement	- Identification of Material Issues - Stakeholders	✓

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS	EXTERNAL ASSURANCE
G4-27	Key issues and concerns that have been raised through stakeholder engagement, and how the Organisation has responded to those key issues and concerns	Stakeholders	✓
REPORT PROFILE			
G4-28	Reporting period	Financial year 2015 (1.1.2015-31.12.2015)	✓
G4-29	Date of most recent previous Report	26.6.2015 (for the period 1.1.2014-31.12.2014)	✓
G4-30	Reporting cycle	Annual	✓
G4-31	Contact point for questions regarding the Report or its contents	Corporate Responsibility Report Methodology	✓
G4-32	- "In accordance" option the Organisation has chosen - GRI Content Index for this option	- Corporate Responsibility Report Methodology - Presentation of Sustainability Disclosures in accordance with the GRI G4 Guidelines	✓
G4-33	Organisation's policy and current practice with regard to seeking external assurance for the Report	- Corporate Responsibility Report Methodology - Independent Limited Assurance Report to Alpha Bank A.E.	✓
GOVERNANCE			
G4-34	Governance structure of the Organisation, including committees of the highest governance body and any committees responsible for decision-making on economic, environmental and social impacts	- Alpha Bank and Corporate Responsibility - Corporate Governance, Risk Management and Compliance	✓

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS	EXTERNAL ASSURANCE
ETHICS AND INTEGRITY			
G4-56	Values, principles, standards and norms of behaviour of the Organisation, such as codes of conduct and codes of ethics	- Alpha Bank and Corporate Responsibility - Corporate Governance, Risk Management and Compliance	✓
SPECIFIC STANDARD DISCLOSURES			
ECONOMIC PERFORMANCE			
G4-DMA	Disclosure on Management Approach	Economic Performance of the Bank Letter from the Chairman - Letter from the Managing Director - CEO - Major Events in 2015	✓
G4-EC1	Direct economic value generated and distributed, including revenues, operating costs, Employee wages and benefits, donations and other community investments, retained earnings and payments to providers of capital and to Government	Economic Performance of the Bank Operating Segment and Geographical Sector Analysis	✓
LABOUR PRACTICES AND DECENT WORK - EMPLOYMENT			
G4-DMA	Disclosure on Management Approach	Management of Human Resources	✓
G4-LA1	Total number and rates of new Employee hires and Employee turnover by age group, gender and region	Management of Human Resources	✓
LABOUR PRACTICES AND DECENT WORK - OCCUPATIONAL HEALTH AND SAFETY			
G4-DMA	Disclosure on Management Approach	Together with our People - Introduction - Management of Human Resources - Employee Training and Development - Health and Safety at the Workplace	✓

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS	EXTERNAL ASSURANCE
G4-LA6	Rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities by region	- Due to the nature of its activities, the Bank does not deal with significant cases of injury. For this reason, the indicators monitored are simple and their recording and monitoring are done centrally for all Employees and activities of the Bank	✓
LABOUR PRACTICES AND DECENT WORK - TRAINING AND DEVELOPMENT			
G4-DMA	Disclosure on Management Approach	Employee Training and Development	✓
G4-LA9	Average Hours of training per year per Employee by gender and Employee category	Employee Training and Development	✓
PRODUCT RESPONSIBILITY - PRODUCT AND SERVICE LABELLING			
G4-DMA	Disclosure on Management Approach	Fair Marketing Practices and Customer Satisfaction	✓
G4-PR5	Results of surveys measuring Customer Satisfaction	Fair Marketing Practices and Customer Satisfaction (Consumer Research Surveys)	✓
CUSTOMER RESPONSIBILITY - MARKETING COMMUNICATIONS			
G4-DMA	Disclosure on Management Approach	Fair Marketing Practices and Customer Satisfaction	✓
G4-PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning communications and Marketing, including advertising, promotion and sponsorship, by type of outcome	Fair Marketing Practices and Customer Satisfaction (Responsible Marketing)	✓

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS	EXTERNAL ASSURANCE
PRODUCT RESPONSIBILITY - CUSTOMER PRIVACY			
G4-DMA	Disclosure on Management Approach	Protection of Corporate Information	✓
G4-PR8	Total number of substantiated complaints regarding breaches of Customer privacy and losses of Customers' personal data	Protection of Corporate Information	✓
PRODUCT RESPONSIBILITY - COMPLIANCE			
G4-DMA	Disclosure on Management Approach	Corporate Governance, Risk Management and Compliance	✓
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of Products and Services	<ul style="list-style-type: none"> - During 2015 no significant fines were imposed on the Bank for non-compliance with the legal and regulatory framework concerning the provision of Products and Services to the Customers - The Bank complies with the applicable legal and regulatory framework, at the national as well as at the European level 	✓
PRODUCT RESPONSIBILITY - PRODUCT PORTFOLIO			
G4-DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> - Corporate Responsibility Policy - Product Portfolio 	✓
FS8	Monetary value of products and services designed to deliver a specific social benefit, by business line and purpose	Product Portfolio (Responsible Investments)	✓

INDEPENDENT LIMITED ASSURANCE REPORT

TO ALPHA BANK A.E.

We were engaged by the Board of Directors of Alpha Bank A.E. (referred to as “the Bank”) to provide limited assurance over selected aspects of the Greek version of the sustainability report titled “Corporate Responsibility Report 2015” (referred to as “the Report”) of the Bank for the reporting period 1 January 2015 - 31 December 2015.

Our engagement was designed to provide limited assurance in accordance with ISAE 3000¹ on the following aspects of the Report (hereinafter “assurance scope”):

1. The reliability of the General Standard Disclosures required by GRI G4 for the “Core” in-accordance criteria option marked with the symbol “ ✓ ” in the GRI Content Index table of the Report.
2. The reliability of the following Specific Standard Disclosures for the “Material Aspects”, as they have been identified by the Bank and its stakeholders, marked with the symbol “ ✓ ” in the GRI Content Index table of the Report:
 - Economic - Economic Performance (Disclosure on Management Approach - “DMA” - and Indicator G4-EC1).
 - Labor Practices and Decent Work - Employment (DMA and Indicator G4-LA1).
 - Labor Practices and Decent Work - Occupational Health and Safety (DMA and Indicator G4-LA6).
 - Labor Practices and Decent Work - Training and Education (DMA and Indicator G4-LA9).
 - Product Responsibility - Product and Service Labeling (DMA and Indicator G4-PR5).
 - Product Responsibility - Marketing Communications (DMA and Indicator G4-PR7).
 - Product Responsibility - Customer Privacy (DMA and Indicator G4-PR8).
 - Product Responsibility - Compliance (DMA and Indicator G4-PR9).
 - Product Responsibility - Product Portfolio (DMA and Indicator G4-FS8).

Our work for the above assurance scope concerned the operations and activities of the Bank (parent company) in Greece. We have not been engaged to provide assurance over any prior reporting period data or information presented in the Report.

¹ International Standard on Assurance Engagements (ISAE) 3000: Assurance Engagements other than Audits or reviews of Historical Financial Information, issued by the International Auditing and Accounting Standards Board.

Management is responsible for the preparation and presentation of the Report in accordance with the Sustainability Reporting Guidelines (G4) of the Global Reporting Initiative (referred to as “GRI”) as described in the Report and relevant internal guidelines as well, and the information and assertions contained within it; for determining the Bank’s objectives in respect to sustainable development performance and reporting, including the identification of stakeholders and material issues; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed for the agreed assurance scope, as described above. We conducted our engagement in accordance with ISAE 3000. That Standard requires that we comply with applicable ethical requirements, including independence requirements and that we plan and perform the engagement to obtain limited assurance about whether selected aspects of the Report referring to the period 1 January 2015 - 31 December 2015 are free from material misstatement. KPMG applies ISQC 1² and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

A limited assurance engagement on a sustainability report consists of making inquiries, primarily of persons responsible for the preparation of information presented in the sustainability report, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- Inquiries of Management to gain an understanding of the Bank’s processes, on a sample basis, for determining the material issues for its key stakeholder groups.
- Interviews with relevant staff at Bank level on a sample basis, concerning sustainability policies for material issues, and the implementation of these across the business.
- Interviews with relevant Bank staff responsible for providing information in the Report, during which we also reviewed on a sample basis, systems and/ or processes for information management, internal control and processing of the qualitative and quantitative information, at the Bank level. In this context, we tested on sample basis, the reliability of the underlying text and/or data references mentioned in the General Standard Disclosures and the Specific Standard Disclosures of our agreed assurance scope.
- Visits to the central offices of the Bank in Athens, where we reviewed, on a sample basis, the procedures of developing and managing the content of the Report, as well as the current structure of the Corporate Governance in sustainability issues.
- Comparing the information presented in the Report within our agreed assurance scope to corresponding information in the relevant underlying sources, on a sample basis, to determine whether the relevant information contained in such underlying sources has been included in the Report.

2 International Standard on Quality Control 1 (ISQC 1): Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, issued by the International Auditing and Assurance Standards Board.

- Reading the information presented in the Report within our agreed assurance scope, to determine on a sample basis, whether it is in line with our overall knowledge of, and experience with, the sustainability performance of the Bank.

Where financial information (text and/ or data) subject to the statutory auditor’s scope has been utilized within the agreed assurance scope, our work was limited to the reliability check of the transfer of these text/data from the audited and published Financial Statements 2015 of Alpha Bank A.E. to the relevant - within our agreed scope - sections of the Report. To obtain a thorough understanding of the Bank’s financial results and financial position, the 2015 audited financial statements should be consulted. The scope of our work did not include the review/testing of the operating effectiveness of the information systems used to collect and aggregate data in relation to the agreed assurance scope.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore a lower level of assurance is provided.

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that the General Standard Disclosures and the Specific Standard Disclosures marked with the symbol “ ✓ ” in the GRI Content Index table of the Report, for the period 1 January 2015 - 31 December 2015, are not fairly stated in all material respects.

Our assurance report is made solely to the Bank in accordance with the terms of our engagement. Our work has been undertaken so that we might state to the Bank those matters we have been engaged to state in this assurance report and for no other purpose. We do not accept or assume responsibility to anyone other than Alpha Bank A.E. for our work, for this assurance report, or for the conclusions we have reached.

KPMG Advisors A.E.



George Raounas,
Partner
Athens, 7 June 2016

40, STADIOU STREET, 102 52 ATHENS