



ETHNIKI
FIRST IN INSURANCE



2021 SUSTAINABLE DEVELOPMENT REPORT



Our Vision

Since the first day of its establishment, Ethniki Insurance, has been consistently supporting its human-centred vision that defines all of its activities. In the 131 years of its operation and with a high sense of responsibility towards society, its employees, the environment and the market, it never stopped implementing actions aimed at creating a positive footprint.



Our commitment to the United Nations Sustainable Development Goals

At Ethniki Insurance we have adopted the Agenda of United Nations for 2030, as it is expressed by the 17 Sustainable Development Goals. Having analysed the impacts of our activities, we have pinpointed 12 Goals to which we have been contributing the most.



2021

SUSTAINABLE DEVELOPMENT REPORT



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Statement of the CEO

The path here at Ethniki Insurance is dynamic, transforming and offering new opportunities and new perspectives.



Mr. Stavros Konstantas
Chief Executive Officer (CEO)

In 131 years of its presence in the business activities of the country, **Ethniki Insurance** has led, innovated and dynamically driven the Private Insurance sector. During the long period of its operation, **Ethniki Insurance** has been closely linked to timeless values, reliability, transparency, creativity, and care for the individual.

At **Ethniki Insurance**, we have historically remained consistent to our human-centred vision, to our promise to offer cutting edge products and services adapted to the modern needs of our policyholders, but also to support and enhance by all means our fellow persons in need, society, the economy of our country, culture and sports. This year marks significant changes on the insurance industry, through the recent acquisitions and mergers of insurance companies.

Ethniki Insurance turns a new page in its history this year, with the transfer of the Company's shares from the National Bank of Greece to CVC Capital Partners Fund VII on the 31st of March, 2022. Further strengthened in capital, technical infrastructure and systems, it is actively going forward with the implementation of its business plan, an ambitious plan for the future of the Company, its policyholders, its shareholders and its human resources.

Today, **Ethniki Insurance** marks a new era of creativity and advancement always holding the position of the leader in the industry. Having a strong capital base, increasing profits, innovative cutting-edge products and strong sales networks, **Ethniki Insurance** is transforming by implementing a dynamic development plan for the 2022-2026 period.

Looking to Society in each of its representations and guided by reciprocity to society as a whole, the Company is moving ahead with the implementation of a multilevel Corporate Social Responsibility strategy, aiming at having an active presence and adopting targeted activities, for the reduction of its carbon footprint, for sustainable development, for the relief of vulnerable social groups, for society, for culture, for our people.

The way ahead here at **Ethniki Insurance** is dynamic, transforming and offering new opportunities and new prospects. All together we are forging ahead with determination, responding to new challenges, retaining our solid historical inheritance, dynamic presence and expertise.



About the Sustainable Development Report

Objective

The objective of Ethniki Insurance's fourth Sustainable Development Report is to provide complete and comprehensive information to the stakeholders about the Company's actions on issues of Sustainable Development in 2021.

Scope and Time Period of the Report

This Report is the fourth attempt of the Company to set out its strategy and annual activities on issues of Sustainable Development (Reporting period 01.01.2021-31.12.2021).

Implementation of the Global Reporting Initiative (GRI)

The current Sustainable Development Report is based on the Sustainable Development Report standards of the Global Reporting Initiative (GRI) and more specifically on the Standards edition (In Accordance - Core), the most recognised and demanding guidelines of their kind at an international level.

How to contact us about the Report

For any clarifications regarding the 2021 Sustainable Development Report, you can contact Ms. Maria Koraka, Supervisor, Sub-Division of Corporate Communications (mkoraka@insurance.nbg.gr).





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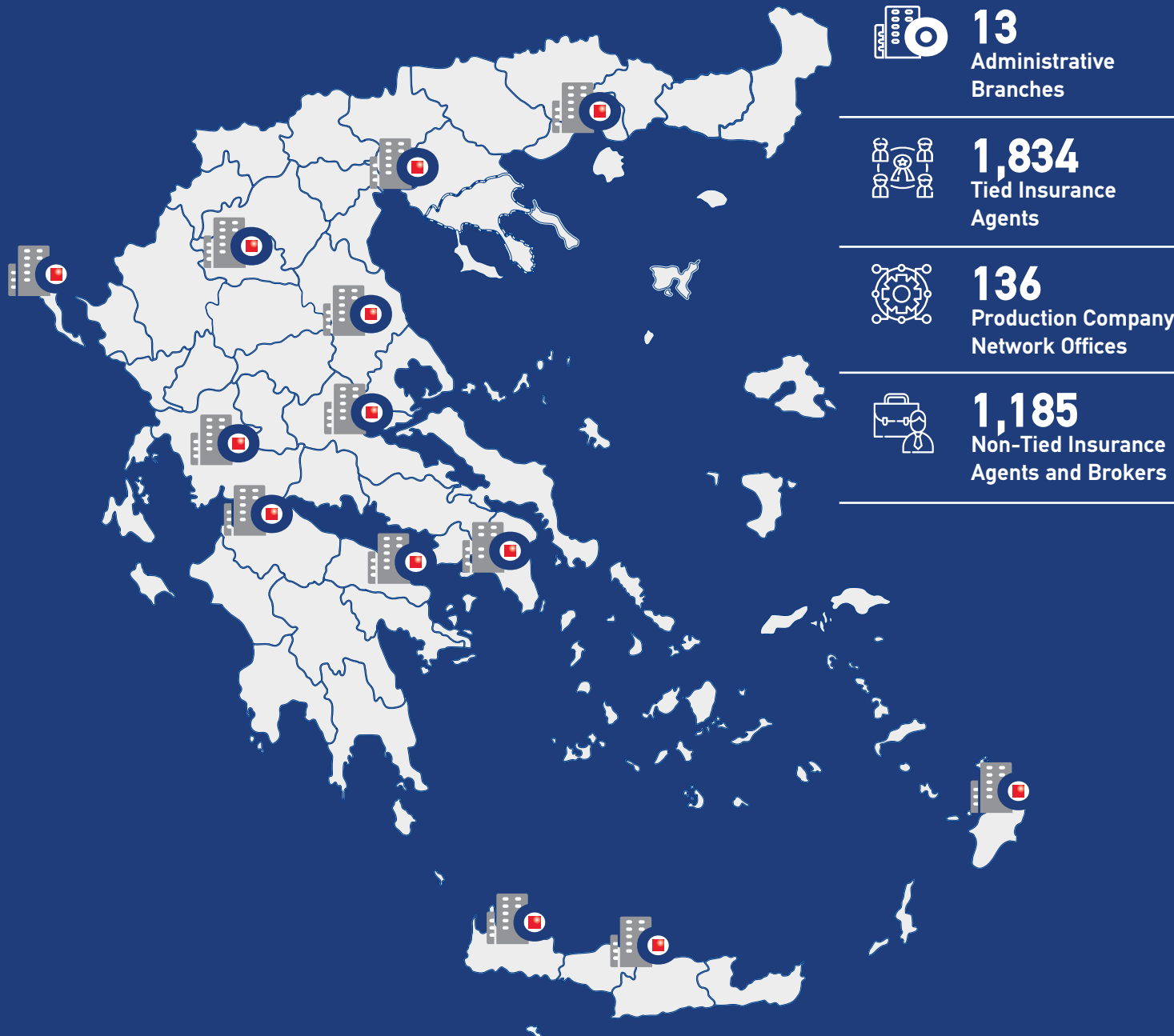
COMPANY PROFILE



Company Activities

Ethniki Insurance is the longest running insurance Company in Greece. The purpose of its business activities is to carry out insurance, reinsurance and, in general, financial activities allowed for limited liability insurance companies under the applicable Greek and EU law.

The Company, up and to the end of 2021, was a subsidiary of the National Bank of Greece S.A. (NBG), that held 100% of its shares. On the 31st March 2022, NBG completed the divestment of 90.01% of the Company's share capital to CVC. The above transfer was subsequently



approved by the European Commission on February 25, 2022, as well as by the supervisory authorities of the countries in which the Company and its subsidiaries operate. The Sales Network of the Parent Company extends across Greece and consists of 136 Production Company Network Offices, 1,834 Tied Insurance Agents and 1,185 Non-Tied Insurance Agents and Brokers. The production network is supported by 13 branches located in Athens, Agrinio, Heraklion, Thessaloniki, Kavala, Corinth, Lamia, Larisa, Patras, Rhodes, Kozani, Corfu and Chania. Ethniki Insurance's products are also available through the extensive network of NBG Branches, as well as through direct selling.



€ 69,312,000
in Earnings before taxes



918,000
Policies



1,000,000+
Insured



3.08%
Turnover
of total
premiums



14.9%
Share
per gross
written
premiums



Policies in effect



Written Insurance Premiums (with rights)*



Individual



410,184



393,085



Group



108,394



100,685



Motor



70,283



74,058



Fire



66,581



73,229



Other Lines of Business



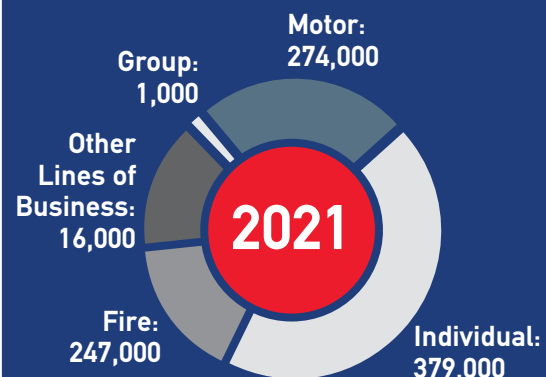
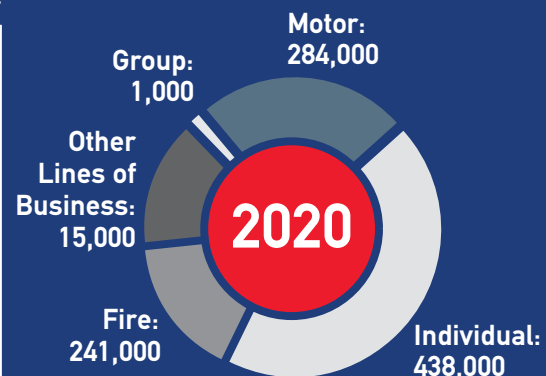
34,150



27,924

■ 2021
■ 2020

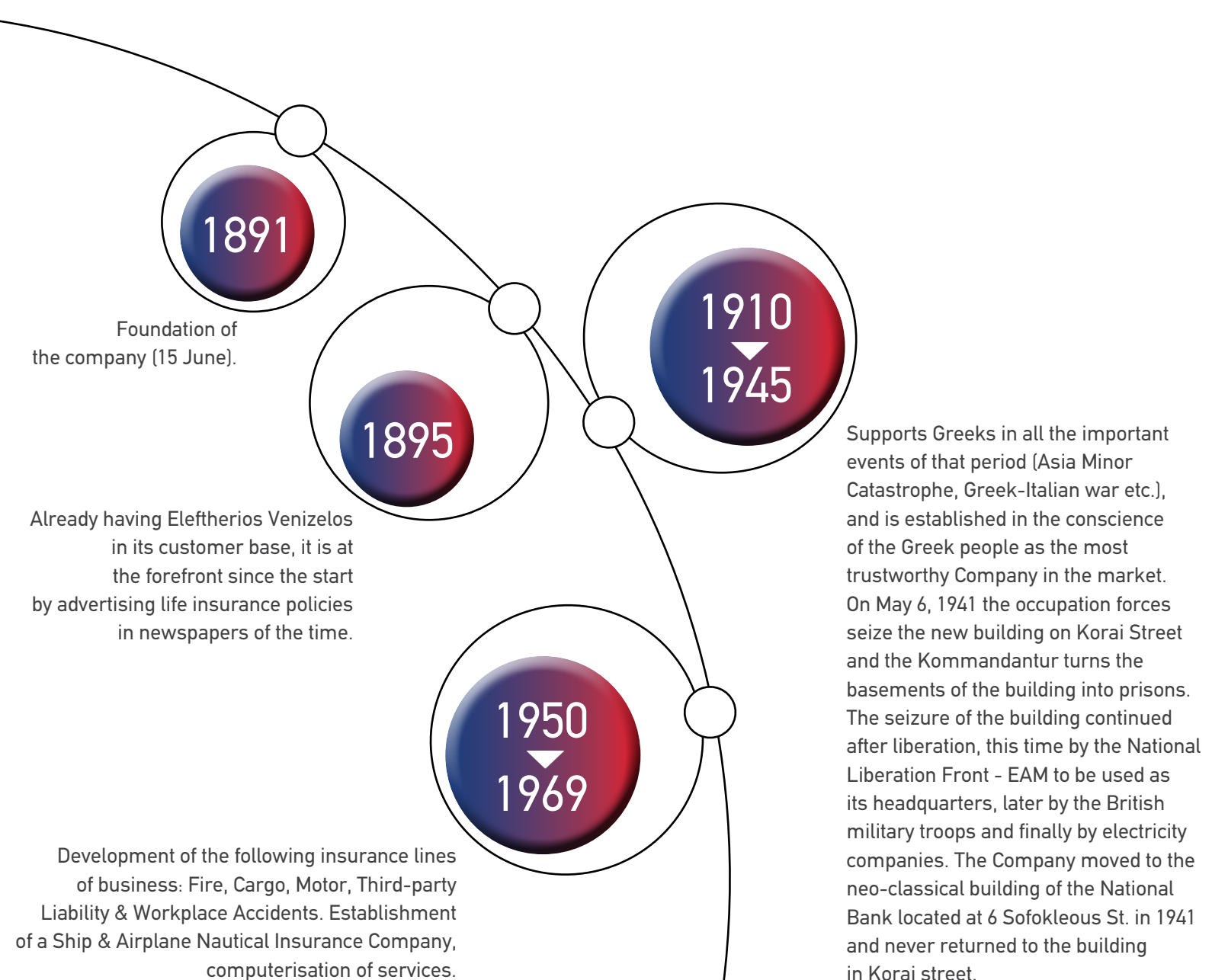
* amounts in thousands €



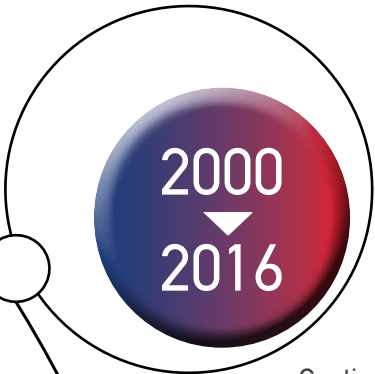
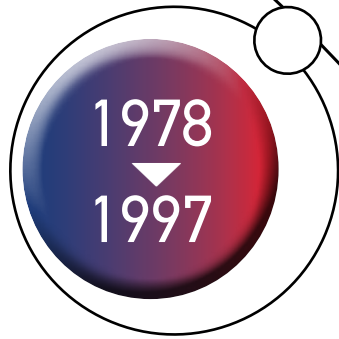
131 Years of Reliability and Contribution

"THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A." was founded on the 15th of June 1891 with the major shareholder being the National Bank of Greece and with the participation of the Bank of Constantinople, the Bank of Epirus and Thessaly, the General Credit Bank of Greece and the Industrial Credit Bank of Greece. Today, with a continuous and uninterrupted operation of over 131 years, Ethniki Insurance with the abbreviated name E.H.G.I.S.A. Until 31.12.2021, the Company was a subsidiary of the National Bank of Greece S.A. (NBG), which held 100% of its shares. The Company's headquarters are in Athens, at 103-105 Syngrou Ave. (11745).

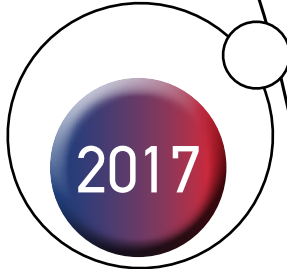
The most significant years - milestones in the course and the evolution of Ethniki Insurance are presented below:



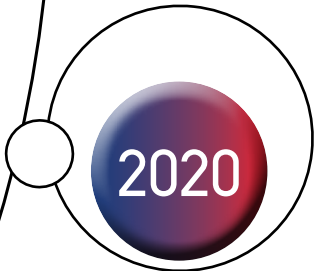
Phenomenal growth in production with a market share of 20%, organisational restructuring of the traditional agency network, establishment of new branches, development of an Agency System, an increase in revenues and net profit with 1,500,000 customers, the merger of the insurance companies of the National Bank of Greece under the umbrella of Ethniki Insurance.



Continual development of the company sales network, capitalising on Bancassurance, expansion of business into Southeast Europe. In the course of its 125 years, it continues its upward journey with strong capitalisation and high profitability, with respect to the insured party, with care for its employees and with social contribution towards Greek society. The opening ceremony of the new building complex of the Company at Syngrou Avenue took place on the 14th June 2006.



With a deep sense of responsibility towards its History and with a constant wish to give back to society as a whole, Ethniki Insurance has proven its social identity in practice through its participation in actions aiming at supporting vulnerable social groups, protecting the environment and promoting culture and sports.



The Company offers a new regular premium product linked to investments (unit-linked without guarantee), both through of its agency network, as well as through the Bancassurance network.



Conclusion of a binding agreement for the transfer of 90.01% of the Company's share capital from the National Bank to CVC Capital Partners Fund VII. Through this agreement, the Company aims for financial robustness, maximum customer satisfaction, and the continual support of the society and economy.



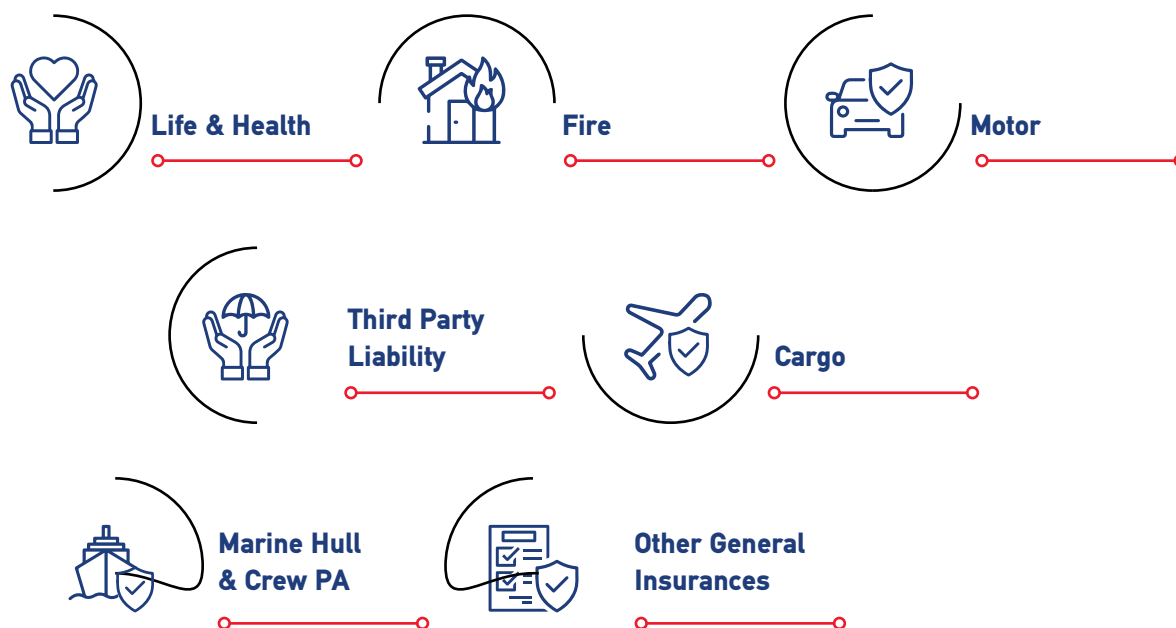
Leading Position in the Market - Innovation and Flexibility

Ethniki Insurance holds a leading position in the Greek insurance market. With a dynamic sales network, modernised structures and friendly service it always stands by the Greek citizen.

Ethniki Insurance's progress in security issues has been exceptional, since steps were taken for the digitisation of compensation management services. However, in view of providing the optimal compensation services to our private and corporate policyholders, the Company is planning further actions in this area.

At the same time, Ethniki Insurance through its subsidiary companies Garanta (Societate Comerciala Garanta Asigurari S.A.) and Ethniki Insurance Cyprus (Ethniki Insurance Cyprus Ltd.) has a significant and dynamic presence in Romania and Cyprus respectively.

The Company has made its name synonymous with true assurance and absolute credibility, while it continues to grow at a rapid rate and simultaneously improves its infrastructure in order to provide quality services to the Greek consumer. Ethniki Insurance does business in all contemporary insurance sectors, providing integrated insurance coverage to individuals and businesses. It has created and offered innovative and flexible insurance products nationwide and particularly to permanent residents of Greece. It offers a full range of insurance plans (services) with individual and group Life & General Other Lines of Business insurance policies:



The recognised brand currently used by the Company in various product categories are the plans called "Full", which belong to a more general brand that incorporates values such as flexibility, reliability, value for money and satisfaction of modern needs.



Supported by the past, we plan the future

In the 131 years of its operation, Ethniki Insurance has consistently supported its human-centred vision that defines all of its activities and has operated with a high sense of responsibility towards society, its employees, the environment and the market. The strategic business goals of the Company over the last 5 years (2017-2021) were focused on:

- Maintaining its leading position in the Insurance Market.
- Creating new innovative products that would respond to the modern needs of the market.
- Upgrading its IT systems, aiming at optimising the services provided and supporting its insurance network.
- Continuously improving management processes and network development.
- Improving the reinsurance contracts.
- Streamlining its expenses.
- Increasing productivity and profitability to strengthen its capital funds.
- Maintaining high returns on investments.
- Continual training of its human resources and its partner networks.

Our Values

Guided by its fundamental values, the Company is growing and progressing over time at all levels, continuing its upward journey. Its goal is to fulfil its main responsibility to customers, society, its employees and the environment. These values define our culture.





Distinctions and Awards

2nd Best Insurance Company 2021 Award for Ethniki Insurance

Ethniki Insurance stood out, according to the opinion of thousands of participants, for its plans that cover modern needs and offer vehicle insurance solutions with the optimum combination of coverage and price, receiving the 2nd Award in the category “Best Insurance Company 2021”, in the annual voting for the Best Car of the Year 2021.

The Best Car contest is an institution in the Greek market which is now in its 3rd decade of organisation. Thanks to the participation of thousands of car owners, it showcases the Best & Safest cars of the year.

Distinction for Ethniki Insurance and the Company’s CEO Stavros Konstantas

The CEO of Ethniki Insurance Mr. Stavros Konstantas was honoured with the distinction of Manager of the Year for 2021, in the Forum for business excellence “Diamonds of the Greek Economy 2021”, organised by the New Times Publishing Company.

Ethniki Insurance was honoured with the “Thales of Miletus” award

The Company was awarded in the context of the 3rd Business Awards “Thales of Miletus-200 years of Greece”. This time the institution for the business Awards “Thales of Miletus” was connected to the 200 year anniversary of the Greek War of Independence and companies that were founded in the 19th century were distinguished, not only as pioneers in their field, but also because they have managed to keep standing out for many decades.





Ethniki Insurance was distinguished for its high performance

Ethniki Insurance, which completes 131 years of continual and leading presence in the Greek insurance market, was distinguished for its performance in Corporate Responsibility, based on the international evaluation criteria CR Index. More specifically, Ethniki Insurance received the Bronze award for the effective implementation of Corporate Responsibility and Sustainable Development practices, within the context of the “CR Index 2020-2021” evaluation procedures, carried out for the 13th year by the Corporate Responsibility Institute in cooperation with Business in the Community (BITC).



For yet another Year Ethniki Insurance is a Superbrand!

The leader of the insurance sector in Greece, added another significant distinction to their assets. Within the context of Business Superbrands Greece 2021 - 2022 that took place in our country for the 7th time, Ethniki Insurance was awarded as the Leading Corporate Brand in Greece, winning 1st place in the category of Insurance Services, achieving the highest score.



Financial Performance

A prerequisite for the implementation of a Sustainable Development model is maintaining a healthy and profitable Company that fulfils all its obligations and provides added value to the customer, employees, shareholders, and all stakeholders in whole. In 2021, Ethniki Insurance continued to hold a leading position in the Greek insurance market outperforming its goals and achieving high levels of profitability and impressive productivity results, confirming once again its leading role in the Greek private insurance industry.

Our Products

We have created a flexible and effective network, in order to rapidly and effectively respond to the needs of the market which are constantly changing. In order to cover those needs, we have developed a specialised series of products and services for both private individuals and businesses. In 2021, our Company launched a new investment-insurance plan (Unit Linked lump sum premium payment) with the name Full [Capital Plan].

The products are distributed by Company approved and properly certified Insurance Intermediaries.

Ethniki Insurance's plans for private individuals are presented below:

ETHNIKI & LIFE PROTECTION

- Simple Life Insurance Plan
- Full Life Insurance Plan
- Coverage offered
 - Life Insurance Plan (Accident)
 - Personal accident Insurance
 - Payment Premium Exemption Coverage
 - Long-term Full Disability Insurance
 - Loss of Income Coverage
 - Temporary Disability for work Coverage
 - Direct Medical Assistance Coverage

ETHNIKI & HEALTH

Full Health Insurance Plan:

- Full Health Insurance Plan

Ethniki & Health Hospital Expenses Coverage Plans:

- Privileged Protection
- Basic Protection
- Absolute Protection
- Complete Protection
- Advantageous

Ethniki & Health Non-Hospital Expenses Coverage Plans:

- Ethniki and Preventative Health Care
- I Prevent
- Full Out of Hospital Diagnostic - Examinations Plan

Financial Support Plans for Health:

- Hospital and Operational Allowance Plan

ETHNIKI & SAVINGS - INVESTMENT

- Full [Life Plan] periodic premium payments
- Full [Capital Plan] lump sum premium payment

ETHNIKI & TRANSPORT

- Auto Protect
- Full Auto
- Full Truck

ETHNIKI & PROPERTY

- Full Home
- Home Insurance from All Risks

ETHNIKI & PRIVATE THIRD PARTY LIABILITY

Third Party Liability - for cases of physical injury or material damages from daily activities, like Third Party Liability of the family members of the policyholder, from bicycle use, pet ownership, food poisoning, spread of fire, water leakage or short circuit coming from the home premises of the policyholder, optional employer responsibility coverage of the policyholder.



BANCASSURANCE PRODUCTS

- Savings - Investment Plan
- Health Care Plans
- Home Insurance
- Vehicle Insurance
- Card Insurance
- Loan protection plans

For our **corporate customers**, Ethniki Insurance provides the following plans:

ETHNIKI & BUSINESS

Protects the business with a number of basic and optional insurance coverage types for the Building or Building improvements, the Contents, and the Business Owner (Simple, Compound, Full Package).

ETHNIKI & TOURISM

Intended for small and/or medium Tourist Units (Hotels, Boutique Hotels/ Pensions/ Guest houses), with a total value of the building and/or contents insured up to €4,400,000 (Simple or Full Package).

ETHNIKI & SCHOOL

The "Ethniki & School" plan (Simple or Full Package) is intended for owners or tenants of Educational Institutions, Kindergartens, Boarding institutions, Day care and Nursery Centres, Music Conservatories, Private Tutoring Institutions, providing that they possess a legal license of Operation and the total value of the building and/or contents insured is up to €4,400,000.

ETHNIKI & GROUP INSURANCE

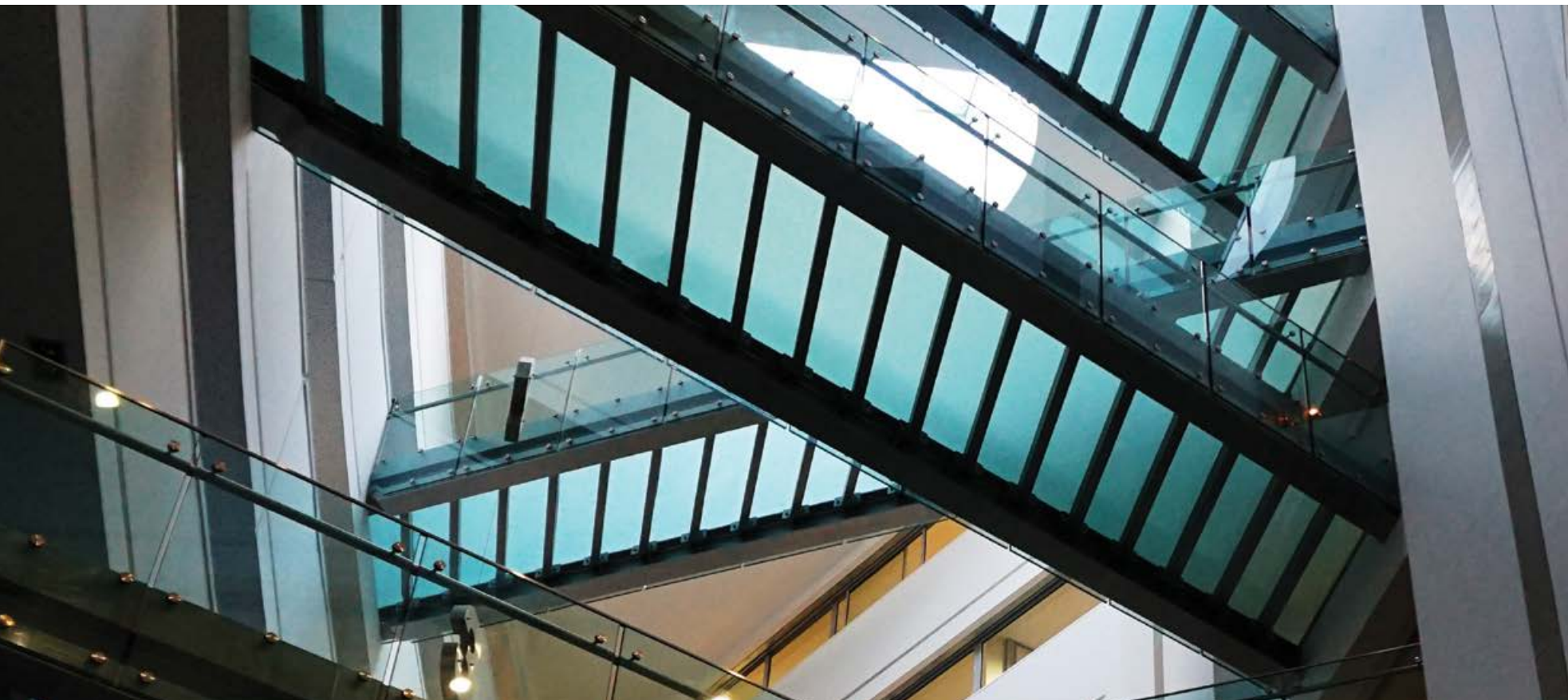
Ethniki Insurance's Group Insurance Plans are classified into:

- Group Life and Health Insurance
- Group Personal Accident Insurance
- Retirement

ETHNIKI & THIRD PARTY LIABILITY

- General Third Party Liability

Intended for businesses who desire insurance coverage for bodily injury or material damage that they may cause to third parties due to an accident that may occur during the operation of the insured space or from their activities. In all cases it may be obtained as additional coverage or Employer Liability.



CORPORATE LIABILITY

Intended for professionals seeking coverage for negligence, errors or omissions that may occur while performing their duties. For specialised professionals such as: doctors, pharmacists, lawyers, accountants, intermediaries (agent-broker), notaries, planners/architects / land surveyors / civil engineers. It is also possible to provide Professional Liability insurance to Clinics - Hospitals - Medical Centres - Diagnostic Centres.

PRODUCT LIABILITY

Intended for businesses seeking coverage for bodily injury or material damage that may be caused to a consumer, or use or consumption of a damaged product.

DIRECTORS & OFFICERS LIABILITY

Intended for the BoD, the Directors/Managers and Executives of Companies for the personal liability that they carry while exercising their Managerial and Administrative duties.

Additionally, Ethniki Insurance has extensive experience in **Marine Hull and Crew PA Insurance** and can cater to the specific needs of shipowners a wide range of coverage, depending on their needs and based on their activity.

Marine Hull and Crew PA Insurance

- Ethniki & Boat

Third Party Liability for Pleasure Crafts

Compulsory insurance according to the applicable legislation for all motor and non-motor boats and, causing bodily injury / death / and/or material damage / water pollution.

Hull & Machinery (H&M) Insurance for Pleasure Crafts

Covers partial damage as well as the loss of the leisure boat from natural risks. Additionally, it also covers third party liability that comes from its operation / use and other optional risks.

Passengers' Liability

Covers the policyholder for the consequences of third party liability for death/ bodily injuries or material damages that may be caused to passengers, up to the maximum level of liability as defined in the insurance policy.

Commercial Ships and Waterborne Crafts Insurance

Covers loss of ship/waterborne craft from physical hazards, as well as third party liability resulting from collision of the ship/waterborne craft and other optional risks.

Crew Liability

Covers third party liability for the ship-owner against the ship's crew in cases of accidents and illnesses.

ETHNIKI & OTHER SPECIAL RISKS

Artwork Insurance

Intended for collectors, galleries, art rooms, institutions, exhibition organisers and it offers full coverage for works of art with regard to the risks they may run either during their retention in specific places, or during their exhibition and transport.

Theft and Loyalty Insurance

Intended for businesses which want to be insured against the risk of break-ins or theft with the following policies:

- Theft or break-in of Safe
- Money transfer
- Employee Infidelity

Bancassurance Products (for businesses - National Bank's loan holders)

Life Insurance & Permanent Full Disability

The plan provides protection to borrowers - guarantors of NBG small and medium-sized enterprises (SMEs) loans, ensuring the full payment of the remaining loan at the time in case of loss of life or permanent full disability due to accident.

Fire Property Liability Insurance

It provides protection to borrowers - guarantors of NBG SMEs loans, from natural disasters, fire, theft, that may cause damage both to the property as well as its contents.

Please visit Ethniki Insurance's website (www.ethniki-asfalistiki.gr) for a detailed description of all our insurance plans.



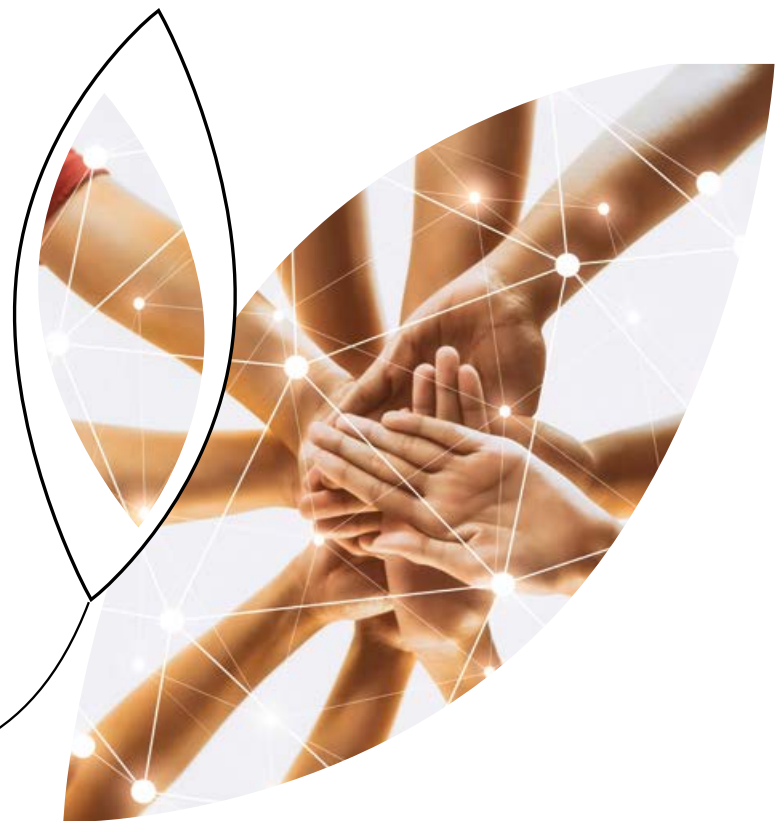
Our services

Our policyholders can call +30 2109099000, 24/7 and follow the audible instructions to:

- Receive information about their insurance policy (coverage, benefits, compensation, etc.)
- Make an appointment for examinations at the Diagnostic Centre Network
- Receive information about the doctors of the Network in their area and make an appointment
- Receive information about the associated hospitals and hospitalisation procedures
- Pay their premiums in full
- Receive information about road assistance and accident care issues
- Proceed to insure their vehicle
- Benefit from direct technical assistance services

Our associates can call +30 2109099222 and follow the audible instructions to:

- Receive information on every issue regarding their collaboration with the Company
- Receive information on every issue regarding policyholders' insurance contracts





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CORPORATE RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT STRATEGY



Corporate Responsibility and Sustainable Development Strategy

At Ethniki Insurance we design our corporate strategy based on our vision, our mission and our values, with the objective of both improving our company's performance and creating value for Society, our Employees, the Environment and the Market.

The values defined in the framework of Corporate Social Responsibility are:

- **Respect for human rights**
- **Respect for the environment**
- **Social contribution**
- **Contribution to the arts, culture and education**
- **Independence**

Specifically, in the context of our support towards Society, we provide help to associations, organisations and vulnerable social groups and we respond to needs that arise due to emergency situations. The Historical Memorial Site 1941-1944 and the "STOart KORAI" Art Space are the most characteristic examples of our cultural actions.

Our employees are our driving force, which is why we constantly invest in their development and provide a wide range of additional benefits. At the same time, having recognized the challenges of today and tomorrow, we constantly strive to reduce our environmental footprint by saving energy and resources, and by promoting environmental consciousness inside and outside the Company.

In the Market, our main concern is to provide value to all stakeholders, to make investments, as well as to support private insurance organisations and entities. We are constantly alert in order to optimise our policies in the field of Corporate Responsibility and Sustainable Development and our immediate goal is the creation of a new integrated Corporate Responsibility Strategy that will maximise the positive impact of our activities and will respond to:

- a) Ethniki Insurance's role in the national economy and society,**
- b) stakeholders' needs,**
- c) future challenges.**

In light of the above, the Company has a "Sustainable Development Policy" in order to establish the framework for the development of actions that contribute to the management of economic, social and environmental impact as well as the Company's governance issues.

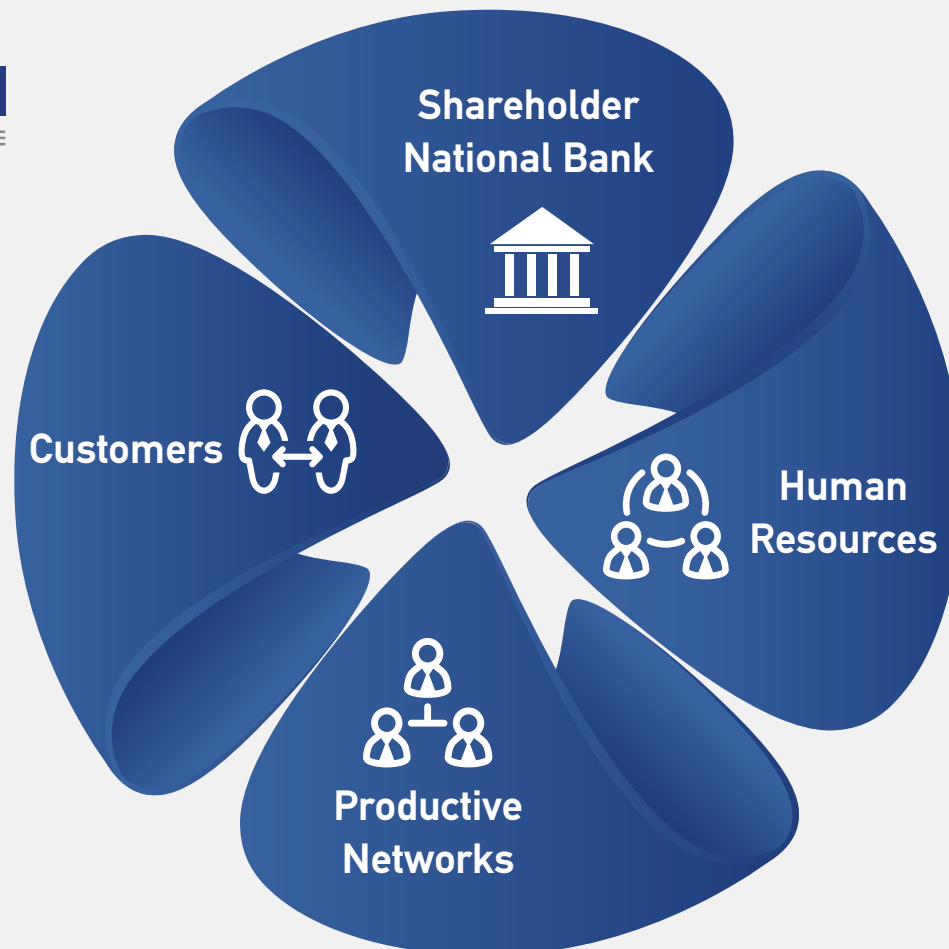
Additionally, in the context of its commitment to supporting society and promoting culture, it has established a "Policy for Donations, Sponsorships, Charity Contributions and other relating actions".



Our Stakeholders

We are a business organisation that communicates and systematically interacts with its Stakeholders, who belong either to the internal environment of the Company (Shareholders, Employees), or to the external environment of the Company (Suppliers, Customers, Associates). Our stakeholders are at the heart of Ethniki Insurance's operations, and they significantly impact and are impacted by our business activity. Recognising the importance of our stakeholders' opinions regarding the achievement of our corporate goals, we continuously aim to improve our relationships with them in order to listen to their needs and expectations and respond to issues and opportunities that may arise.

Our main concern is continually and effectively communicating with our stakeholders, to develop a mutual trust and an impeccable working collaboration. Additionally, we systematically invest in discovering new, innovative channels and means of communicating with them. The following table presents our stakeholders, their main requirements and the way in which we respond to them.



MAIN REQUIREMENTS	COMMUNICATION AND FREQUENCY	OUR RESPONSIVENESS
STAKEHOLDERS: Shareholder (National Bank)		
<ul style="list-style-type: none"> Our shareholders are interested in the profitability of the company as well as our performance regarding social and environmental issues 	<ul style="list-style-type: none"> Communication with the Directors of the Company via reports at all managerial levels (Monthly & Annually) 	<ul style="list-style-type: none"> Substantial issue: Financial Performance Corporate Governance, Ethics and Integrity Responsible Policy for Society Responsible Policy for the Environment Corporate Responsibility and Sustainable Development Goals
STAKEHOLDERS: Human Resources (Administrative Employees)		
<ul style="list-style-type: none"> Interested in working in a safe environment with development opportunities, to be remunerated with a competitive salary, and to be informed of the Corporate Responsibility Actions in order to participate in them whenever possible 	<ul style="list-style-type: none"> Company events [New Year's Cake (Vasilopita) cutting, Christmas party, etc.] (Annually) "Anoikti Epikinonia" ("Open Communication") Internal Communication Magazine (4 times a year) Training [transferred by the Human Resources Division via e-mail - invitation for expression of interest for participation in training programs, seminars that are held depending on the Company's needs (learning new programs or procedures)] (once a year) Portal -> intranet to which the Administrative Employees in the offices of the Company have access (Daily) Internal Communications via Email (Daily) 	<ul style="list-style-type: none"> Responsible Policy for Our People Responsible Policy for Society
STAKEHOLDERS: Tied Managers and Insurance Agents (Agency) <i>The tied agency network that does business exclusively with Ethniki Insurance</i>		
<ul style="list-style-type: none"> Interested in the provision of high quality services in combination with prompt customer service and responsible information 	<ul style="list-style-type: none"> Associates Site (Daily) Electronic Office of Associates (Daily) Corporate events/ Conferences (Annually or as needed) Participation in reward trips (2 times a year) Management meetings with the networks on information day workshops (as needed) E-learning and training programs (as needed) Direct email (Daily) 	<ul style="list-style-type: none"> Responsible Policy for the Market Corporate Governance, Ethics and Integrity
STAKEHOLDERS: Collaborating Insurance Agents and Brokers <i>The network of non-exclusive partnership with Ethniki Insurance</i>		
<ul style="list-style-type: none"> Interested in the provision of high quality services in combination with prompt customer service and responsible information 	<ul style="list-style-type: none"> Corporate events/ Conferences (Annual Participation) Participation in reward trips (twice a year) Management meetings with the networks on information days (as needed) Direct email (Daily) 	<ul style="list-style-type: none"> Responsible Policy for the Market Corporate Governance, Ethics and Integrity



MAIN REQUIREMENTS	COMMUNICATION AND FREQUENCY	OUR RESPONSIVENESS
STAKEHOLDERS: Customers, Individuals and Businesses		
<ul style="list-style-type: none"> Interested in high quality services that meet their needs, in the work environment of the Human Resources of the Company and its social and cultural actions. 	<ul style="list-style-type: none"> Below & Above the line advertising (as needed) Social Media (daily) Company website (daily) Sales promotion (as needed) Call Centre (24/7) Direct email (daily) 	<ul style="list-style-type: none"> Responsible Policy for the Market Corporate Governance, Ethics and Integrity Responsible Policy for Our People Responsible Policy for Society Responsible Policy for the Environment Our Company

Participation in Bodies and Networks

We support and collaborate with national entities and associations, in which we participate as members. Through our participation we contribute to the development of the industry and we aim at constantly improving the services that we offer to our customers. The entities that we collaborate with are the following:

- **Hellenic Association of Insurance Companies (HAIC):**

It is the institutional body representing insurance companies operating in Greece, which operates continuously to promote collective positions and submit proposals to the Greek State, the European Union institutions and International Insurance Organizations with the main goals of modernising the sector and further raising insurance awareness among the Greek society. The CEO of Ethniki Insurance Mr. Stavros Konstantas is the Vice President of the Association, while the company provides significant funding to HAIC.

- **International Association LIMRA:**

The LIMRA (Life Insurance Marketing & Research Association) with 100 years of international experience and a significant contribution in providing useful and detailed information on global market developments and especially in the training and development of the sales force, aims to strengthen the institution of private insurance.

- **Greek Institute for Insurance Education (EIAS):**

The Institute operates as an official, non-profit educational body in the insurance market, it has operated since 1987 and its main purpose is to support and strengthen the training plans of insurance companies and insurance intermediaries.

- **Hellenic Insurance Brokers Association (HIBA):**

HIBA is a professional association with 30 years of presence in the Greek market and its members are 70 Insurance Brokers.



Collaboration with Non-Profit Organisations

Through our overall business activity, we seek to develop strong ties and long-term relationships of trust with non-profit organizations, with the aim of supporting them and promoting their work and their social and cultural activities. By way of indication, in 2020 we collaborated with the following organisations:

- **Collaboration with the Athens School of Fine Arts (2017-2021):**

Ethniki Insurance, in collaboration with the Athens School of Fine Arts (ASFA) and the liaison office of the School, jointly organise an Art Contest with the participation of School graduates, whose works are hosted at an exhibition that takes place once a year at Ethniki Insurance's "STOart KORAI" Art Space and lasts for approximately one month. The Professors Committee of ASFA chooses an equal number of works from the student's applications that will take part in the contest. Accordingly, the Art Committee of the "STOart KORAI" Art Space in one of its sessions selects three of them, which are awarded a cash prize and remain in Ethniki Insurance's Art collection.

- **Member of the Non Profit Organisation - Alliance for Greece**, whose goals are:

- To raise awareness among the public, particularly in the corporate world and the need to promote programs that contribute to the development and promotion of productive resources of the country and to the quality upgrading of the services provided.
- To promote the country's image in collaboration with Greece's productive fabric, especially in the fields of volunteerism, tourism, the environment, culture and sports, as well as in the support of any activity fostered by the fields above.
- To activate volunteerism in all sectors that promote the country's image.
- To support initiatives of the Greek State for the wider promotion of the country's image.

- **Member of the Hellenic Network for Corporate Social Responsibility - CSR Hellas** whose vision is to improve long-term competitiveness in business and in the Greek economy as a whole, through the integration of corporate social responsibility in companies' strategies and in the main pillars of their operation.

- **Hellenic Road Safety Institute (R.S.I.) "Panos Mylonas":**

It is a non-profit Organization whose founding members are University Institutions, Private operators, Auditors and natural persons. The main scope of the Institute is to support and promote actions on issues that promote road safety and traffic behaviour, to study, research, inform and educate mainly targeting the prevention and reduction of traffic accidents. Raising citizens and competent authorities' awareness on educating on and ensuring road safety, as well as further strengthening and supporting the Greek State in order to take and enforce effective measures and policies in our country on issues of traffic behaviour, road safety and reduction of traffic accidents are the main goals of the Institute.

Material aspects and the methodology for their identification

Methodology for the Identification of Material Aspects

The procedure of presenting and prioritising substantial aspects is of particular value for Ethniki Insurance, since these issues significantly affect the design and implementation of its strategic goals and activities in the field of Corporate Responsibility.

Ethniki Insurance has identified the material aspects that cause the most significant financial, environmental and social impact, or those that are considered to be more significant by its internal and external stakeholders, also taking into account the response received from them.

In order to define and analyse the material aspects pertaining to our Company and that have the greatest impact on our stakeholders, we use a specific methodology with the use of a special questionnaire.



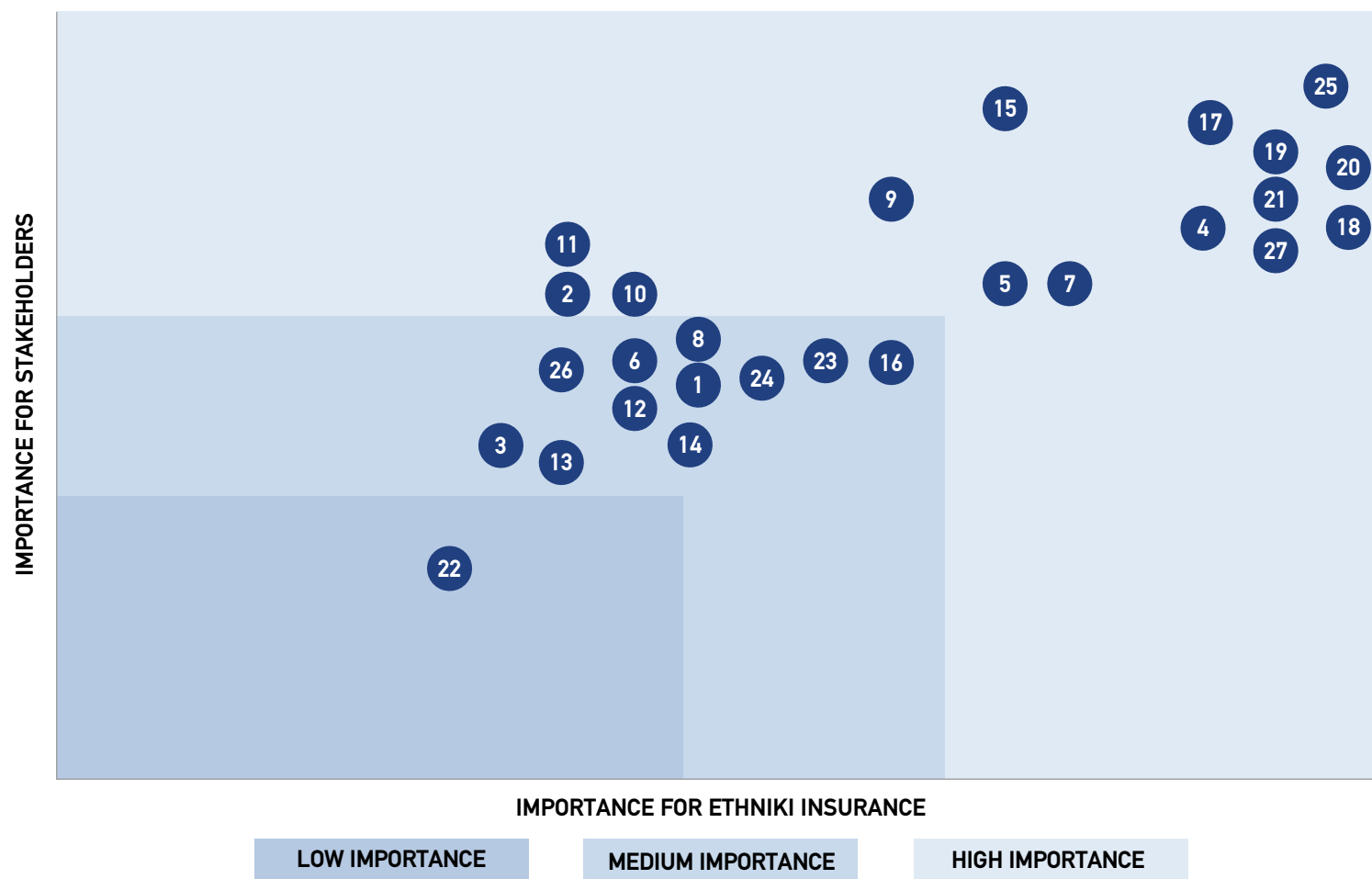
DEFINITION OF MATERIAL ASPECTS

From the analysis of the answers to the questionnaire and from the analysis of reports of the field, which present the stakeholders' interests and concerns of, the following material aspects arise:

1. Personal Data Protection
2. Diversity and Equal Opportunities
3. Employee Health And Safety
4. Employee Training and Education
5. Non-Discrimination
6. Use of New Technologies - Digitisation
7. Employee benefits
8. Anti-Corruption
9. Integration of Corporate Responsibility into the Corporate Strategy
10. Marketing and Labelling
11. Anti-competitive Behaviour
12. Risk Assessment Procedures
13. Energy consumption
14. Emissions and Climate Change
15. Indirect Financial Impact



The importance of the aspects for Ethniki Insurance are presented in detail in the following diagram. The material aspects (high importance) are those that are found in the top right-hand part of the diagram, the aspects that are of medium importance are found in the middle part, while the aspects that are of low importance are found in the lower left-hand part of the diagram:



1. Local Market Presence	15. Marketing and Labelling of Products and Services
2. Indirect Financial Impact	16. Management - Employee Communication
3. Procurement Practices	17. Employee Benefits
4. Anti-Corruption	18. Employee Health and Safety
5. Anti-competitive Behaviour	19. Employee Training and Education
6. Financial Performance	20. Diversity and Equal Opportunities
7. Integration of Corporate Responsibility into the Corporate Strategy	21. Non-Discrimination
8. Legislative Compliance	22. Respect of the Freedom of Association
9. Risk Assessment Procedures	23. Safety Practices
10. Energy Consumption	24. Local Community Support
11. Emissions and Climate Change	25. Personal Data Protection
12. Waste Management	26. Offer of Products and Services per Geographical Area and Sector
13. Water Consumption	27. Use of New Technologies - Digitisation
14. Environmental Evaluation of Suppliers	



MATERIAL ASPECTS, BOUNDARIES AND LIMITATIONS

MATERIAL ASPECT	BOUNDARY WITHIN THE COMPANY	BOUNDARY OUTSIDE THE COMPANY
Employee Training and Education	Ethniki Insurance, Human Resources	
Personal Data Protection	Ethniki Insurance, Human Resources	Production Networks, Customers
Anti-Corruption	Ethniki Insurance, Shareholder, Human Resources	Production Networks, Customers
Non-Discrimination	Ethniki Insurance, Human Resources	Customers
Diversity and Equal Opportunities	Ethniki Insurance, Human Resources	Customers
Integration of Corporate Responsibility into the Corporate Strategy	Ethniki Insurance, Shareholder, Human Resources	Production Networks, Customers
Financial Performance	Ethniki Insurance, Shareholder, Human Resources	Production Networks, Customers
Energy Consumption	Ethniki Insurance, Human Resources	
Employee Health and Safety	Ethniki Insurance, Human Resources	
Anti-competitive Behaviour	Ethniki Insurance, Shareholder, Human Resources	Production Networks, Customers
Use of New Technologies - Digitisation		
Indirect Financial Impact		
Employee Benefits	Ethniki Insurance, Shareholder, Human Resources	
Risk Assessment Procedures	Ethniki Insurance, Shareholder, Human Resources	Production Networks, Customers
Emissions and Climate Change	Ethniki Insurance, Human Resources	
Marketing and Labelling of Products / Services	Ethniki Insurance, Shareholder, Human Resources	Production Networks, Customers

Our Commitment to the Sustainable Development Goals

At Ethniki Insurance we have adopted the Agenda of United Nations for 2030, as it is represented by the 17 Sustainable Development Goals. Management has decided that our Company actively contribute in meeting the goals set, by promoting the well-being and security of the population, protecting the environment and fighting poverty. Our first priority is to achieve goals directly linked with activities and challenges of the insurance industry, as well as with material aspects arising from this Report. Below you can see in detail how our plans and our actions are connected to the Sustainable Development Goals.





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CORPORATE GOVERNANCE



Corporate Governance, Ethics and Integrity

Corporate Governance encompasses the principles and procedures adopted by an organisation in order to ensure its proper operation, its performance and to safeguard the interests of all its stakeholders.

The demanding and constantly changing environment in which Ethniki Insurance conducts business requires an effective Corporate Governance framework that responds to the challenges of the times and adapts to corporate, economic and social conditions, by recognising risks and opportunities.

Company's Management

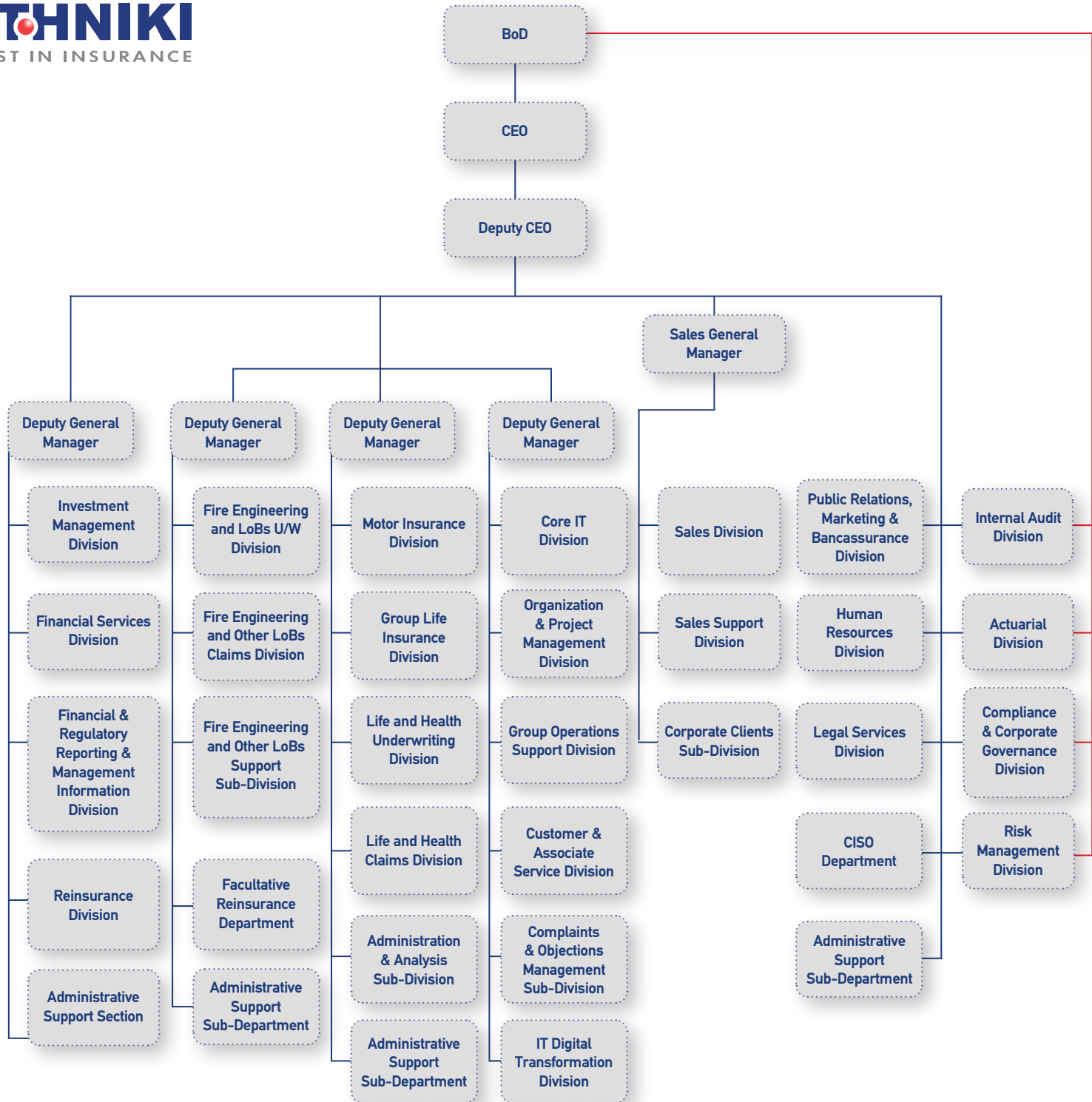
The Company implements a Corporate Governance model which focuses on sound, prudent and effective management and promotes continuity, consistency and proper operation of the Company. Additionally, it defines its policy and best procedures for risk management, ensuring, in this way, its ethics, integrity and reliability, while reinforcing its competitiveness, by establishing flexible structures and groundbreaking approaches.

Ethniki Insurance's Corporate Governance system includes policies and procedures, such as the Corporate Governance Code, the Fit & Proper Policy, the Remuneration Policy, the Conflict of Interest Prevention Policy and the Outsourcing Policy. The policies and procedures are posted on the company portal so that all Company personnel has continual access to them.



Organisational Structure

Ethniki Insurance supports its operation with a contemporary and effective system. The organisation chart below presents the organisational structure of the Company and includes all the individual Divisions.



Board of Directors

The Board of Directors is responsible for mapping out the strategy, supervising Senior Executives and sufficiently controlling the Company, with the ultimate aim being the maximisation of the long-term value of the Company, the protection of the general corporate interests and the promotion of internal cases, in accordance with the current legal and regulatory framework. It comprises 11 members: executive and non-executive.

In the context of its jurisdiction, the BoD has delegated all of its management and representative powers, except for specific responsibilities, to the CEO, who binds the Company,

The composition of the Board of Directors [31.12.2021] is as follows:

CHAIR	
Christophoros Sardelis	Non-executive member
VICE-CHAIRMAN	
Panagiotis Dasmanoglou	Non-executive member
CEO	
Stavros Konstantas	Executive member

Members	
Stavros Karagrigoriou	Executive member
Angeliki Skandaliari	Executive member
Christina Theofilidi	Non-executive member
Vasileios Mastrokalos	Non-executive member
Nikolaos Milios	Independent non-executive member
Nikolaos Fragkos	Independent non-executive member
Petros Lirintzis	Independent non-executive member
Christodoulos Christodoulou	Non-executive member

Committees of the Board of Directors

The Board of Directors is supported by the following Committees [as of 31.12.2021]:

- **Audit Committee (AC)**
- **Corporate Governance and Nominations Committee (CGNC)**
- **Human Resources and Remuneration Committee (HRRC)**
- **Risk Committee (RC)**
- **Strategy Committee**

The Audit Committee is responsible for continually monitoring the implementation of the procedures for the submission of reports or comments by the personnel and the stakeholders about, primarily, irregular actions of executives and accounting and auditing practices, which are incompatible with international practice and the current legislation.

These procedures ensure the confidentiality and secrecy of the reports or comments (written or electronic) received.

The Audit Committee also contributes to the achievement of the Corporate Governance System objectives, as an Administrative Body and its purpose is to coordinate the smooth operation of the Company, monitor the implementation of the BoD resolutions and support the work of the CEO.



Management Principles

The Management of the Company provides guidance, leadership and the proper environment for its operation in order to ensure that all available resources are fully utilised for the achievement of its objective purposes.

The Company's policies focus on the implementation of procedures that are based on transparency and justice and the establishment of common principles and rules, through the following principles:

- **Collectivity in decision-making**
- **Distinction of Responsibilities**
- **Responsibility**
- **Sound governance**
- **Audit - Transparency**

The Company has a "Code of Ethics for Insurance Intermediaries" whose purpose is the establishment of rules and standards of behaviour for the insurance intermediaries who distribute its products.

Code of Ethics

The Company and the Group's Code of Ethics clearly sets out the ethical principles, values and rules that define the limits of the action of Personnel and Management. At the same time, it provides the guidelines for making the right decisions in accordance with the rules of corporate governance and the legislative and regulatory framework in each country where the Group operates. In this respect, our main ethical values and principles are the following:

1. **Integrity and honesty**
2. **Respect for and honesty towards customers**
3. **High level of human resources and service quality**
4. **Team spirit**
5. **Acting proactively we stay ahead of developments**
6. **Transparency in our relationships**
7. **Corporate commitment**
8. **High level of Corporate Governance and Compliance**
9. **Corporate Social Responsibility**



Implementation of the Precautionary Principle

The independent and objective evaluation of the Internal Control System that is part of the broader Corporate Governance System is performed by the Internal Audit Division, which, as an administrative Unit independent from all audited activities, is responsible for the Internal Audit function in the Company. In the context of its responsibilities, the Internal Audit Division systematically evaluates the adequacy and effectiveness of the Company's overall Internal Control mechanisms, as well as risk management procedures and corporate governance, while any identified inefficiencies are duly reported by the Division through the Audit Committee to the Company's Board of Directors, to which the Internal Audit Division reports functionally. The aim of the evaluation of the Internal Control System is to ensure and monitor the development and application of adequate and effective policies / procedures that contribute to the consistent implementation of the business strategy, the compliance of the personnel's actions with the Company's set internal documents and the current regulatory framework, as well as the timely identification and effective management of the risks taken.

Risk Prevention and Responsible Risk Management

Through the identification and analysis of material aspects, the Company identifies, evaluates and manages risk cases related to the country's economic landscape and other factors, in order to ensure that it is operating smoothly and to forecast, mitigate or avoid negative effects. Various factors, such as internal and external issues, stakeholders' needs and expectations, etc. are taken into account and evaluated as possible risks that affect or could potentially affect the achievement of the Company's objectives and strategy. Therefore, it is necessary that they are identified and managed in a creative and effective way. The Management of Ethniki Insurance commits to ensuring a continuous effort in addressing all risks that relate to the Company's operation and to acting proactively.



The Ethniki Insurance Group believes that the existence of an effective risk management framework is a defining factor for limiting exposure to risks and protecting both shareholders and policyholders.

To this end, it has drawn up a risk management strategy which describes the position of the Company with regard to the risks it faces and may face, as well as its risk appetite and the risk-taking and effective risk management framework. The strategy is the foundation for the development of management policies for individual risks. The risk management policies specify the risk tolerance limits, describe the roles of those involved in the management of individual risks and the procedures for their management.

The Group adopts all risk management practices and methodologies, taking into account all the directives and requirements of the National Supervisory Authority - the Bank of Greece - and all the supervisory authorities that monitor the Group Companies, as well as those of the National Bank of Greece. To this end, the following have been set up:

- Risk Committee
- Assets-Liabilities Management Committee ("ALCO")
- Risk Management Division

The Company monitors its Risk-Profile through coordinated procedures for the identification, evaluation, management and reporting of the risks taken, in which all business Units participate. In this context, the following risks have been identified and are managed through the established Policies and Procedures:





With the transition to the Solvency II supervisory framework, the Group now also measures the risks to which it is subject, in accordance with the provisions of the aforementioned framework. The risk management framework is complemented by the Compliance & Corporate Governance Division, which is responsible for compliance with the applicable laws and supervisory rules, and the Internal Audit Division, which reports directly to the Board of Directors through the Audit Committee and monitors the effectiveness of the risk management framework and the audit environment.

The Company's risk management system includes processes of identifying and evaluating corruption risk, performed on an annual basis over the entire business spectrum and in new activities and initiatives, as the case may be. The annual process aims at identifying, inter alia, the various corruption risks classified under the categories of internal and external fraud or unfair labour and business practice. Subsequently, appropriate protection measures are taken for the mitigation and prevention of the identified risks. All the Company's business functions participate in this process, the results are validated by the Management and the competent Committee, while the competent coordinating function monitors the progress made in resolving the issues.

Within the context of drawing up the Internal Audit Division's annual Audit Plan, all activities (procedures) of the Company are evaluated, in order to incorporate the procedures of high residual risk into the Audit Plan (risk-based approach). The corruption risk is seriously taken into account during the evaluation process, which could potentially threaten the effectiveness and the validity of the process. As in all the previous years, in 2021 too, due to the rapidly changing environment, technological developments and the prolonged economic circumstances the country has been facing, both due to the Covid-19 pandemic and the Russian-Ukrainian war, the Company inevitably remains concerned and focused on corruption incidents in its main area of insurance business and its partnerships.



Legislative Compliance

Ethniki Insurance has adopted a continuous compliance plan through an effective Corporate Governance framework, in accordance with the current legislative and regulatory framework that includes the following (indicative list):

- Continued implementation of measures and constant monitoring of the implementation of the recent regulatory framework, on taking-up and pursuit of the business of insurance distribution (IDD - Insurance Distribution Directive).
- Continued implementation of measures regarding the Key Information Documents (KIDs) for packaged retail investment and insurance based products (PRIIP).
- Continuous control of the Company's implementation degree of the Solvency II framework "on the taking-up and pursuit of (re)-insurance".
- Follow-up actions to improve the implementation of the Personal Data Protection.
- Issues pertaining to the Anti-money Laundering legislation.
- Commitment to Corporate Governance.
- Competition Law.
- Consumer protection and fair treatment.
- The review of grievances by insurance undertakings.
- Whistleblowing.
- Sustainable Finance.

In light of the above, the Company and the Group are committed to achieving results that have a positive impact on stakeholders and society at large.





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RESPONSIBLE COMMITMENT TO OUR PEOPLE



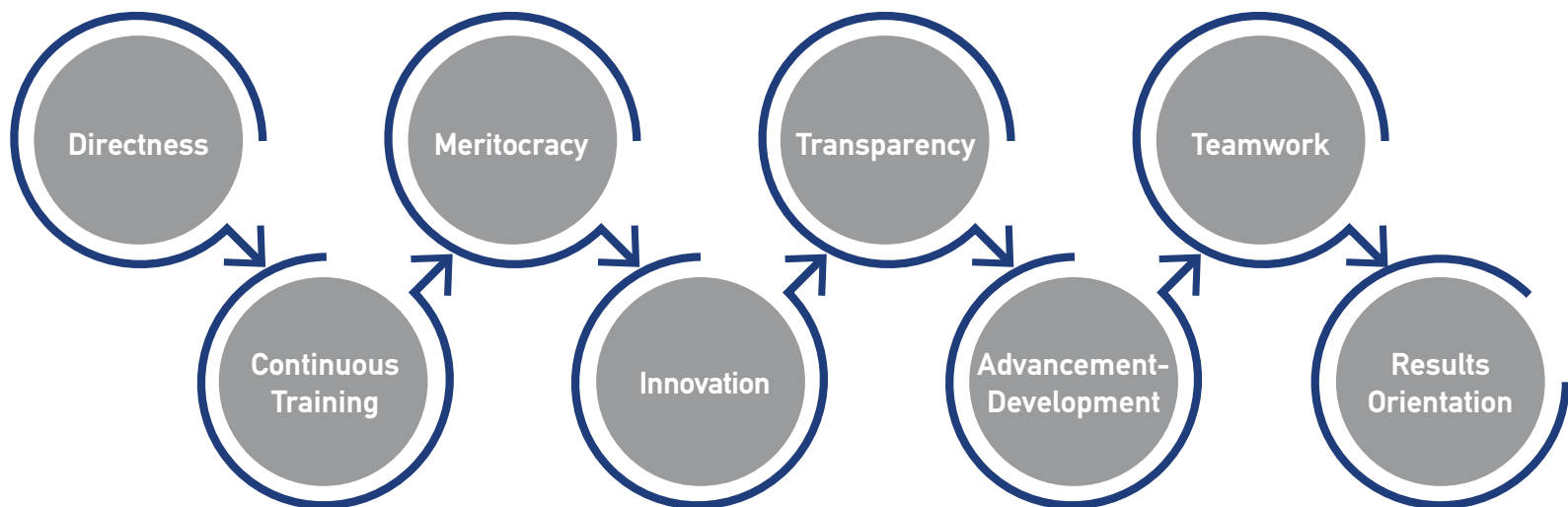
Responsible Commitment to Our People

The strategic priority for Ethniki Insurance is the protection, support, and development of its human capital.

Main 2021 figures - achievements:

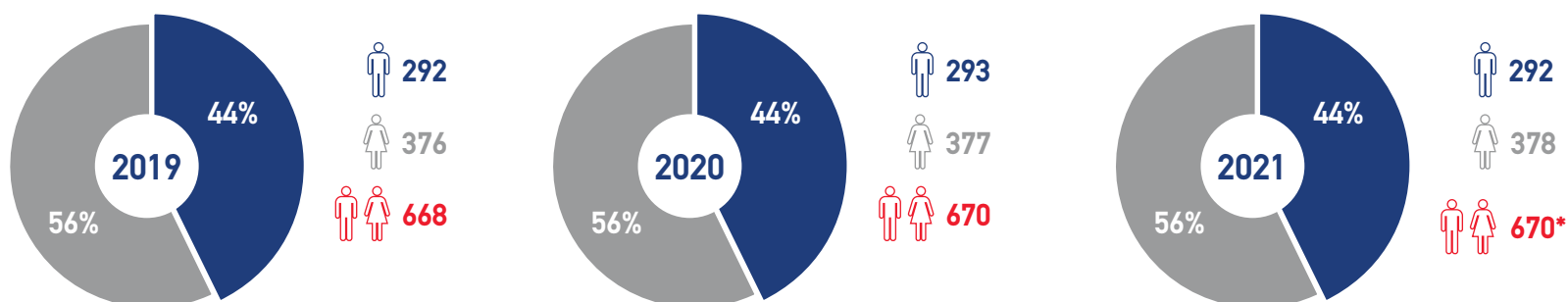


Our employees are our driving force and our most important comparative advantage - and for this reason they are at the heart of our operation. Our success and leading position in the Greek market have been achieved thanks to our people, who with their knowledge, professionalism and dedication have been providing high-quality services to our customers and associates. We see to the development and advancement of our people, while at the same time we make them part of the social responsibility and voluntary action programs of the Company. By participating in these programs, they not only feel a sense of pride for their Company, but also contribute to its substantial growth in this field. Our aim is that our employees feel that they work in a safe, friendly and merit-based environment, that they are properly compensated and that their efforts are recognised, their initiatives supported and their potential used. This is the culture of Ethniki Insurance towards its people, which, from the very start, has been based on following pillars:



Human Resources Information

With regard to remuneration, the Human Resources Division supports the Human Resources and Remuneration Committee of the Company's Board of Directors in maintaining an objective evaluation and fair performance-based remuneration framework for all the Company's Human Resources, as well as in maintaining a coherent value system, geared towards the advancement of the Company's personnel and ensuring the implementation of the approved Remuneration Policy.



* 5 Additional Individual Contractors (BoD Chair + 4 On Loan Contracts from the NBG)



Bargaining Agreements	2019	2020	2021
Employees under a Collective Bargaining Agreement (CBA)	611 (91.58%)	610 (91.0%)	608 (90.75%)
Individually contracted Employees	57 (8.42%)	60 (9.0%)	62 (9.25%)

Staff Benefits stem from the First-Level Collective Bargaining Agreement (CBA)



Age	2019	%	2020	%	2021	%
Under 30 years old	6	1%	4	1%	3	0.45%
30 - 40 years old	133	20%	107	16%	79	11.79%
40 - 50 years old	296	44%	293	43%	291	43.43%
Over 50 years old	233	35%	266	40%	297	44.33%
Average age of employees (all personnel)						48
Average age of employees in positions of responsibility						50
Average age of Heads of Division						54





Level	2019	%	2020	%	2021	%
PhD	4	0.6%	4	0.6%	4	0.60%
Postgraduate Degree	172	25.8%	182	27.2%	181	27.01%
University Degree	133	19.9%	135	20.1%	137	20.45%
Technological Educational Institute	33	4.9%	31	4.7%	31	4.63%
Secondary Education	308	46.1%	305	45.5%	304	45.37%
Basic/Compulsory Education	18	2.7%	13	1.9%	13	1.94%

Actions for Employees - The Company's Business Continuity Plan during the COVID-19 Pandemic

Responding to the new conditions created by the Pandemic, we implemented necessary and suitable policies in order to safeguard our business continuity, seamless operation and to reduce the negative consequences to the lowest extent possible.

According to the materiality research that was conducted during 2021, Ethniki Insurance's position and actions regarding the consequences of the COVID-19 pandemic were deemed constructive by stakeholders, since it improved customer and associates service and reduced the issue processing time.

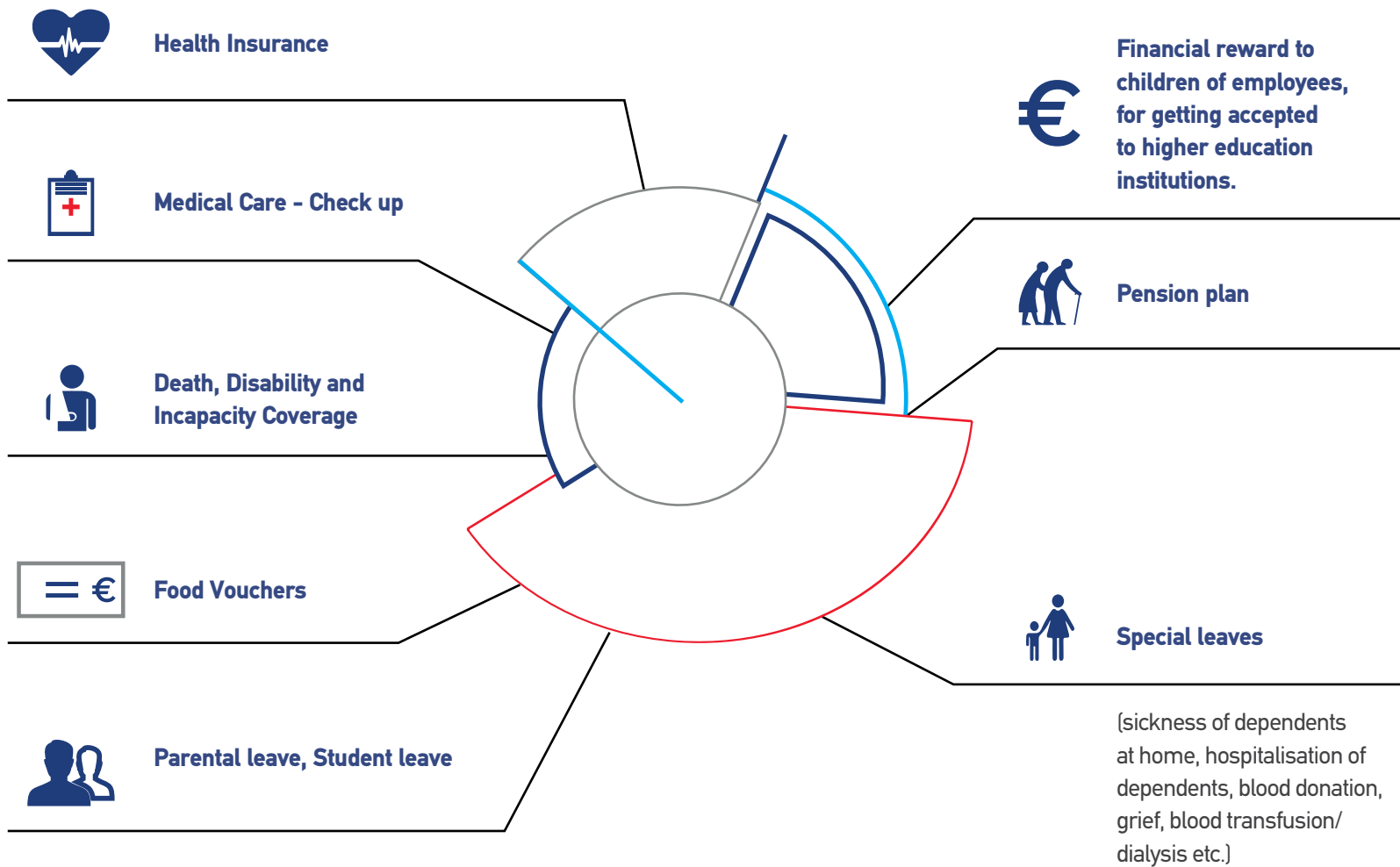


Freedom of association – Employees' Union

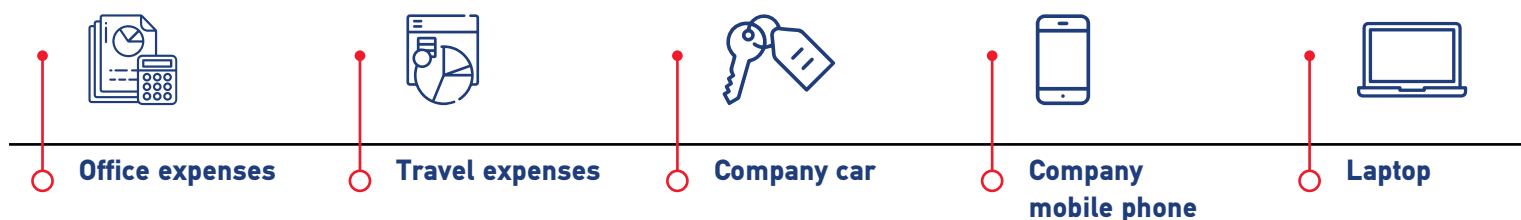
Recognising and supporting the freedom of association, at Ethniki Insurance there is an Employees' Union. The President of the Union is a Non-Executive Member of the Company's Board of Directors. The website of the Ethniki Insurance Employees' Union is accessible at www.syllogos.gr.

Supplementary Employee Benefits

In order to attract and retain experienced personnel with the necessary skills and attitude, ensure the well-being and rewarding of employees and create a positive work environment, we seek to secure supplementary benefits such as:



Depending on the level of responsibility, the following are also offered:



Contribution Rate per Plan	2019 Contribution		2020 Contribution		2021 Contribution	
	Employee	Ethniki Insurance	Employee	Ethniki Insurance	Employee	Ethniki Insurance
Health Policy 2155/0	2.9%	4.4%	2.9%	4.4%	3.24%	4.87%
Pension Policy 3002/3	3.5%	5.0%	3.5%	5.0%	3.5%	5.0%
Pension Policy 2361/4	3.4%	9.0%	3.4%	9.0%	3.5%	9.0%

Ethniki Insurance honours its associates

Ethniki Insurance, the Company that despite the adverse conditions continues to stand out for its performance and effectiveness, after two years of social distancing, honoured in person its “Golden Team”, with the associates of the Company’s Production Network, as well as the associates of its Broker Network “Elite Club 2020”, for their production results.

Equal Opportunities and Non-Discrimination

Respecting the personality of each employee is a key consideration of Ethniki Insurance’s philosophy. With its Internal Labour Regulations and its Code of Ethics, the Company recognises its obligation to:

- Apply the principle of equal treatment of employees.
- Ensure that supervisors and senior managers attend to the training and enhancement of their subordinates’ skills and knowledge, in issues related to the activities of the Company.
- Invest in the training of the personnel using modern methods to ensure that they reach their full potential and adapt in a timely and smooth manner to a rapidly changing business environment.
- Develop a merit-based performance evaluation system, promotions and remuneration of its personnel.
- Ensure that the employees’ evaluation and advancement are not influenced by their political and philosophical beliefs.

Special reference is made to the Company’s policy for hiring children with special needs. Every calendar year, the Company hires a total of 2 children with special needs of active employees with over 50% certified disability.



The Internal Labour Regulations and the Code of Ethics ensure non-discrimination and equal opportunities, by clearly stating the following beliefs:

- **Rejects all forms of social exclusion.**
- **Provides equal opportunities regardless of gender, age, religion, nationality.**
- **Does not accept any kind of abuse of personality (i.e. moral, sexual or other forms of harassment, bullying, persecution etc.), the unequal treatment due to nationality, racial origin, gender, marital status, religious or political beliefs or physical weaknesses.**
- **Ensures the respect and freedom of political and philosophical beliefs, in the framework defined by the Constitution and the legislation in force.**

No discrimination incidents have been reported.

“STATEMENT OF ZERO TOLERANCE TO VIOLENCE & HARASSMENT - SPEAK OUT”

The Company expresses its commitment to deal with and eliminate violence and harassment in the workplace, with the aim of creating a work environment where respect of human dignity will prevail. With the relative Policy it has adopted, it encourages employees who believe that they have been subjected to violence or any form of harassment or have witnessed such behaviour taking place in their workplace, to report it at: miliste.elefthera@insurance.nbg.gr.

Occupational Health and Safety

Ethniki Insurance highly prioritises protecting the health and safety of its employees across all activities in order to make work safe and improve their quality of professional life and prevent related risks. It regularly checks the adequacy and appropriateness of existing safety and hygiene measures in the workplace, while at the same time has developed contingency plans.

In this context, the Company undertakes to:

- **Comply with health and safety regulations.**
- **Ensure the creation of a safe and healthy work environment for personnel by implementing occupational risk prevention programs.**
- **Ensure protective infrastructure - equipment and emergency response techniques.**
- **Train all employees on the proper actions in the event of natural disasters and establish preventive action plans for fire safety and crisis response.**
- **Consult with employees on issues relating to occupational safety and health.**
- **Develop programs and actions aimed at preventing both occupational risk and supporting employees in the event of violent incidents (robbery and verbal / physical violence).**
- **Offer free examination by a general practitioner and cardiologist to members of the group insurance policy at the headquarters.**

Occupational Physician and Safety Engineer

The Company employs an Occupational Physician at its headquarters and also cooperates with an External Service Provider offering Occupational Physician Services to the province and Safety Engineer Services for the entire company, in compliance with the applicable legislation. In this context, occupational risk assessments are prepared for all units where our personnel is employed. These studies include guidelines on occupational health and safety, such as protection measures in case of an earthquake, fire, electrocution and prevention of accidents at work and in general for the protection of the health of employees. In order to inform all personnel, occupational



risk prevention recommendations and emergency instructions have been posted on the corporate portal (intranet). Additionally, fire and first aid training, evacuation drills with the cooperation of the emergency / fire safety teams, drills for catastrophic events have been conducted and the respective evacuation plans have been posted. The comments and recommendations of the Occupational Physician and the Safety Engineer are reported to the competent department, the Management and the Risk Management Division.

Employee Training

A key pillar of the Company's strategy is the continuous training and development of its human resources. We believe that the continued improvement of our people's knowledge and skills contributes substantially to the implementation of our business objectives for business development and preserving our leading position in the market.

Aiming at personal development, professional advancement and training of our personnel, with the ultimate goal of improving services and increasing their effectiveness, as well as the harmonisation of the Company with the provisions of Laws & Practices of the Supervisory Authority currently in effect, the 2021 training program for employees was designed and implemented. The program was implemented according to the policies and procedures defined by the Company, providing equal opportunities for all its employees.

The training activities for the last 3 years are presented below:



Training Programs	2019	2020	2021
Total programs	101	181	328
Total training hours	6,523	8,706	11,222
Total participants	578	1,564	2,421
IN-HOUSE (Skills development, management training, vocational training, harmonisation with legislation)			
Total programs	17	4	9
Total training hours	2,760	5,243	7,454
Total participants	363	1,279	1,993
EXTERNAL (training / seminars, postgraduate studies, professional certifications, foreign languages, annual EIAS programs)			
Total programs	84	177	319
Total training hours	3,763	3,463	3,768
Total participants	215	285	428



Percentage of employees trained		Average training hours per employee	
2019	47%	2019	9.8
2020	96%	2020	13.7
2021	97%	2021	17.7



Total Employees Trained per Position	2019	2020	2021
Management	1	2	4
Heads of Division	10	17	19
Employees in positions of responsibility	178	330	332
Employees	122	261	264



Total Employees Trained per Gender	2021
Men	276
Women	343

At the same time, the Company implemented training broadly-themed programs for employees with the aim of upgrading their abilities and skills (upskilling). Some examples of such programs are mentioned below:

- Leadership in times of change
- Change Management
- Certification - Recertification (compliance with IDD)
- Personal Data





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RESPONSIBLE COMMITMENT TO SOCIETY



Responsible Commitment to Society

Our strategic priority is to operate responsibly towards Society, increase our positive impact and give back value.

Key 2021 figures - achievements:

- We continued to exclusively cover the expenses of the Historical Memorial Site 1941 -1944 ("Korai 4" building at 4, Korai street) and the "STOart KORAI" Art Space.
- We subsidised premiums for 18 organisations and institutions.
- We offered financial aid to organisations and institutions, provided computer equipment to educational institutions and sponsored organisations, institutions, projects, cultural and sports events.
- We collected 156 blood vials through the volunteer blood donation that took place in the Company's offices and in local health centres.
- 133 of our employees participated in the charity race No Finish Line 2021 (first place in the category of 120+ participants), where we also were Grand Sponsors.
- We supported the victims of the devastating wildfires by facilitating the full payment of their insurance premiums, as well as the reforestation and restoration of damaged areas.

Our Contribution to Society / Support of local communities

Cultural Activities

Maintenance of the Historical Memorial Site at the "Korai 4" building

The "Korai 4" building was built from 1941 to 1944 by Ethniki Insurance. Immediately after the invasion of Athens by the German troops in 1941, it was commandeered by the German Administration (Kommandantur). The basements of the "Korai 4" building were used as detention centres of the Kommandantur during the German occupation. In 1991, the basements were preserved and listed as a Historic Preserved Monument named "Historical Memorial Site 1941 - 1944", while the number of visitors increases significantly every year, especially in terms of guided tours for school students. The Historical Memorial Site is the only preserved monument from the German occupation period in Greece, and Ethniki Insurance is committed to ensure its uninterrupted operation.



Preservation of the "STOart KORAI" Art Space

The Art Space was created by Ethniki Insurance in 2015 with the ambition of making it a reference point for the cultural life of the country, a place where renowned artists are welcome and new talent can be promoted; where temporary exhibitions of artists (individual and groups) have been hosted (for no commercial exploitation).





Due to the pandemic the "STOart KORAI" Art Space only hosted 2 exhibitions in 2021.

- **Group sculpture exhibition titled "The Five"**
- **Group painting exhibition titled "Rain"**

The maintenance expenses of both places above are covered exclusively by Ethniki Insurance.

<p>Kopai 4</p> <p>MEMORIAL SITE 1941-1944</p> <p>www.korai4.gr</p> <p>Opening hours: TUESDAY-SATURDAY: 09.00-14.00</p> <p>Tel. 210 3243581</p> <p> facebook.com/korai4</p>	<p>STOart KORAI</p> <p><small>THE ART SPACE of Ethniki Insurance Co</small></p> <p>www.stoart.gr</p> <p>4 Korai Street (inside the arcade)</p> <p>Opening hours: MONDAY-FRIDAY: 10.00-18.00</p> <p>Tel. 2103252352</p> <p> facebook.com/stoartkorai</p>
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Insurance Premiums Subsidies

As part of its philosophy of supporting initiatives and actions in the context of solidarity and contribution to society, Ethniki Insurance has been supporting institutions that stand out for their work such as:

- **National Public Health Organisation (EODY):** annual vehicle insurance premiums subsidy.
- **Special Team of Special Missions of Greece (EP.OM.E.A.):** insurance premiums for company vehicles subsidy.
- **Shelter of Love and Compassion (Kataphygio Agapis kai symparastasis):** subsidising the insurance premiums of a vehicle used by the association for its needs.
- **Non-Governmental Organisation "Federation of Olympia":** Third-Party Liability insurance premiums subsidy for runners who participated in the events of 18 and 19 September 2021.
- **"Pammakaristos" Children's Foundation:** insurance premiums subsidy of the 7 vehicles used by the institution to transport children.
- **Olympic Museum of Thessaloniki:** Third-Party Liability and Fire insurance premiums subsidy.
- **Cerebral Palsy Foundation Greece:** premiums subsidy for four vehicles of the foundation and also Fire, Theft and Third-Party Liability insurance coverage subsidy in collaboration with three other insurance companies.
- **Médecins Sans Frontières:** premium subsidies offered for the insurance of artwork held by the organisation.
- **SOS Children's Villages:** Fire and Third-Party Liability insurance premiums subsidy in collaboration with three other insurance companies.
- **"Hara" Centre for Individuals with Special Needs:** Fire insurance premiums subsidy for the foundation that houses children with severe mental and physical disabilities, Down's syndrome and autism.
- **Friendly Nest - Community Centre of Elefsina:** group insurance subsidy for children supported by the centre.
- **Centre for Creativity Activities for Children with Disabilities (KDAP-MEA) of the Parents & Guardians Association "Agios Panteleimon" in Kalymnos:** insurance premiums subsidy for three school buses that the association uses for transporting their members.





- **Hellenic Children's Museum:** Third-party, Fire and Motor insurance coverage.
- **ELEPAP:** insurance premiums subsidy for six school buses.
- **Hellenic Institute of Research and Training for Road Safety and Reduction of Road Accidents "Panos Mylonas":** insurance premiums subsidy for their mobile unit (Third-Party Liability).
- **"SYZOI" Association of Parents, Guardians and Friends of Visually Impaired Children with Additional Disabilities:** Third-Party insurance premiums subsidy.
- **Scouts of Greece:** free insurance to all Scout members of all ages, for their participation in all scout activities.

Financial & Material Support of Organisations

- **Financial support of the Civil Non-Profit Organisation "Emfasis Foundation"**, that operates since 2013, supports needy families with children, homeless people, long-term unemployed people, socially vulnerable young people, socially excluded elderly people who risk becoming homeless.
- **Financial support of the Panhellenic Association for Support and Assistance to Paraplegics and Persons with Disability "Iliaktida"** which provides free medication and therapies, wheelchairs, orthopaedic products, food etc. to people in need.
- **Financial support of the Association "Dynamis Zois"**, whose purpose is to inform citizens of the problems that children with autism and Down syndrome face daily, as well as financial support of their families and any type of unit that houses, educates, takes care of and provides nursing care to these children.
- **Financial support of the scholarship program of the Athens College**, to partially cover a scholarship for one school year.
- **Financial support, as a "Financial Supporter" of the "Thyateira Union"**, organised by the International Union of Friends of the Archdiocese of Thyateira and Great Britain, which now due to the circumstances brought about by the COVID-19 pandemic has focused on the provision of humanitarian assistance, coordinating the repatriation of our fellow Greeks and providing medical supplies to the personnel of Greek Embassy in London.
- **Financial Assistance to the Church of Timios Prodromos**, Patron Saint of the area of Lower Ahaia, in order to cover part of the works for its reconstruction, after the damage incurred by the disastrous earthquake that hit the area in 2008.
- **Donation of a computer and its peripheral equipment, to the 26th Kindergarten of Kalamata**, in order to cover the educational needs of the Kindergarten which hosts Infants, Pre-schoolers, and Integration Classes with students with special educational needs.
- **Donation of 10 tablets to the Association of Parents and Guardians of the 16th Primary School of Korydallos** so that all children can have equal opportunities in education, given the conditions created by the pandemic (distance learning).



During the Holidays, Ethniki Insurance supports Vulnerable Social Groups

Once again in 2021 Ethniki Insurance stood beside associations and institutions that support vulnerable groups of society. At Christmas, the Management of the Company decided to financially support organisations and associations whose main concern are people, wishing that 2022 will be a new better period that will help us get back to normal and ensuring better conditions for society, instead of buying corporate gifts. In yet another year marked by difficult and unusual conditions, Ethniki Insurance, staying true to its commitment, offered help to people who needed it and stood by the work of "Agios Alexandros" Girls' Home, "Smile of the Child", "MAKE A WISH" Greece, "Child & Creation" of "ELPIDA MANAS" and "EMFASIS FOUNDATION", while it provided additional financial support to the Panhellenic Association for Support and Assistance to Paraplegics and Persons with Disability "Iliaktida" and the non-profit association "DYNAMI ZOIS".

At the same time it delivered 500 crates of food and primary necessity items to the Reception & Solidarity Centre of the Municipality of Athens (KYADA) for families in difficult financial conditions.

Sponsorships of Organizations, Actions and Conferences

- **Sponsor of the civil non-profit Arts Company 'AXANA'** and the model railway cultural multi-purpose venue 'Railway carriage theatre - To Treno sto Rouf', to cover part of the expenses for guarding and maintenance of the wagons.
- **Sponsorship of an event of the Panhellenic Association of Paraplegics, that was held at the Odeon of Herodes Atticus**, on Sunday 05 September 2021, on the occasion of the International Spinal Cord Injury Day.
- **Sponsorship of the Panhellenic Congress for Economics and Health Policy 2021 on the subject of "Covid-19 Pandemic: The next day"**
- **Sponsorship of the "LARA" Guide dog School**, an NGO that trains guide dogs and provides them free of charge to visually impaired people, significantly improving their quality of life.
- **Sponsorship of the Hyperion Racing Team**, which represented Greece in the world finals of the F1 organisation in schools (STEM mathematical contest) and ranked in the Top 10 teams.
- **Sponsorship of the program UNBOUND PROMETHEUS**, a program whose main goal is the creation of a channel of interaction between Greek academics of the diaspora and academic and business entities of Greece.





- **Sponsorship of the research team of the University of Thessaly iGEM**, for their participation in the largest International Synthetic Biology Contest in Paris.
- **Sponsorship of the Charity Event organised by "Coeurs pour Tous"** a humanitarian, non-profit organisation that financially supports needy and uninsured children heart disease.
- **Sponsorship of the Annual Conference of the Hellenic Anti-Fraud Institute (Hellenic ACEF).**
- **Sponsor of the 5th Sustainability Summit** organised in the framework of Economist Events.
- **Sponsorship of the conference "THE HEALTH SYSTEM IN COVID-19 AND THE POST-COVID-19 ERA"**, organised by the site www.ygeiamou.gr and the company "PROTO THEMA".
- **Sponsorship of the two-day activities organised by the Senologic Hellenic Society**, on the occasion of the celebration of 200 years since the Greek War of Independence and under the Committee "Greece 2021", that took place in 7 cities of our country.

Promotion of Greek Sports

Additionally, Ethniki Insurance contributes to the promotion of Greek sports, by supporting sports events, associations and individual athletes. In this context, it:

- **Renewed its support of the windsurfing athlete Byron Kokkalanis, for his preparation for and participation in the Olympic Games held in Japan in 2021.**
- **Financially supported the association "Panathinaikos Athletic Organisation for people with disabilities" (proud supporter)**, which was founded in December 2018 with the aim of helping people with mobility impairment to socialise through sports activities.
- **Made a donation to the Athletic Association for People with Disabilities "Atlas"** to cover part of the expenses for the purchase of a special transport luggage for the athletes' wheelchairs, which had been stolen. The Athletic Association for People with Disabilities Atlas, created within the Panhellenic Association of Paraplegics, is active in the sport of Basketball with Wheelchair, with the aim to give the opportunity to young people to use sport as a way of managing their disability and improving the quality of their everyday life.

Standing by the regions that were hit by the disastrous wildfires in North Attica, North Evia, Messinia, Ilia and Grevena

Ethniki Insurance responded immediately to the need to support the policyholders that were hit by the disastrous wildfires in North Attica, North Evia, Messinia, Ilia and Grevena, and made the following efforts for their relief:

- Absolute priority to insurance indemnity related to damage in the regions hit by the fire.



- The premiums of the Life and Property policies that were in force and related to insured residents of the above regions or insured companies based in these regions which had to be paid between 1/08/2021 and 30/09/2021 were allowed to be paid until 31/12/2021, without any additional charge and certainly without any impact on the validity of the policies for this period.
- Operation of a dedicated hotline number +30 210-9099600 in order to serve the above cases 24 hours a day.

Ethniki Insurance, having watched with deep sorrow the huge environmental disaster in Attica, Evia, Iliia and the other regions of the country, stands by the work of the State, having as a priority the protection of the environment and support to society.

Specifically, with a letter to the Prime Minister, Kyriakos Mitsotakis, Company's Chair, Mr. Christoforos Sardelis, and the CEO, Mr. Stavros Konstantas, expressed the will of Ethniki Insurance to join in the efforts of the State and the responsible bodies for the immediate reforestation and the restoration of the quality of life in the Attica Basin.

In particular, the Management of Ethniki Insurance stated their intention to contribute financially with the amount of 50,000 euros for the reforestation of an area that will be indicated to the Company, in collaboration with the bodies that will undertake the study and elaboration of this project. At the same time, executives and employees of Ethniki Insurance will participate in the symbolic afforestation of 500 trees (indicative number) wherever deemed necessary.

Employee Voluntary Activities 2021

- **The Ethniki Insurance Employees'**, maintaining for many years a Blood Collection Centre in cooperation with the Athens General Hospital Georgios Gennimatas, held three blood donations in 2021 at the headquarters of National Insurance on the following dates: 20/01/2021, 26/05/2021 & 24/09/2021. At those blood donations 51, 42, & 54 blood bottles were donated respectively together with volunteer donors that donated at a time other than the above scheduled donations, either in Athens, or at the Hospitals of Corinth, Kavala and Heraklion, Crete, who are employed at the local branches of the Company, we reached a total of 156 bottles.
- **Charity Race No Finish Line Athens 2021:** the organisation of the race, which took place on Sunday 3 October 2021 at OAKA, was the first after the onset of the COVID-19 pandemic. With strict adherence to all the health protocols, thousands of runners during the forecasted 90 hours of the race covered 31,548.8 kilometres, which translates into a monetary contribution of 15,744.40 euros to the Association "Together for Children". Among them, the team of Ethniki Insurance consisting of 133 people, which won the first place in its category (120+people) by recording 1,782.98 km. Additionally, Ethniki Insurance, for the 5th year, was the Major Sponsor in order to actively support the fundraising effort for the Association's purposes.
- **At Christmas, with the initiative of a colleague who is a volunteer, the Employees' Union** invited those who could contribute to the financial aid box of the charity Make-A-Wish Greece. The money raised was used to support the work of the organization in order to give a child with health issues the opportunity to see his / her wish come true. Make-A-Wish fulfils wishes of children with critical illnesses knowing that fulfilling a child's wish has the power to make them believe that anything is possible, even the most important thing: to get well!





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RESPONSIBLE COMMITMENT TO THE ENVIRONMENT



Responsible Commitment to the Environment

Our strategic priority is to reduce the environmental impact of our operations and to constantly improve on environmental management issues, taking all the necessary precautionary and response measures.

Remaining consistent to our responsibilities to the environment, our main strategic objective and priority is to reduce as much as possible the impact of our business activities on the environment.

In the context of protecting the environment and saving it from negative impacts, Ethniki takes full responsibility for handling all their garbage and waste.

The produced waste is divided into household waste, recyclable waste (i.e. paper etc.), hazardous waste (such as fluorescent lamps etc.) that are taken for reuse/retrieval and are driven to collective alternative management systems.

Our Performance in 2021



Total greenhouse gas emissions from our central building

1,856.70 t CO₂



Emissions per square metre of the central building amounted to

0.03 τόνους CO₂/m²



Recycling

7.2 tons of paper & **83** kilos of batteries

Energy Consumption, Emissions and Climate Change

The following tables present energy and fuel consumption in the building of Ethniki Insurance for 2021.



Electricity Consumption	2019	2020	2021
Main Building Complex	3,821,226 KWh	3,821,226 KWh	3,989,007 KWh
Other Facilities	2,282,050 KWh	2,420,917 KWh	3,074,265 KWh





Fuel Consumption	2019	2020	2021
Main Building Complex	1,142,877 KWh	894,810 KWh	1,479,816 KWh

Climate Change is a global challenge, since scientific data show unprecedented changes in the climate of the planet, making it increasingly urgent for all parts of society, including business, to respond. The companies that want to be pioneers and innovators have prioritised dealing with Climate Change as part of their corporate responsibility.

Climate Change is directly connected to greenhouse gas emissions, most of which today are a product of human activities. Additionally, a great number of stakeholders consider Climate Change as one of the most important issues of our time and expect businesses to demonstrate that they are part of the solution and not part of the problem.

The dangers related to climate change are:

- **Natural risks:** the risks arising from the effects of natural phenomena and include severe and chronic natural risks
- **Transition risks:** the risks arising from the transition to low carbon and climate-stabilising economies.

The Company monitors and evaluates the above risks since they are directly related to the services and products they offer.

Measurements of Greenhouse Gas Emissions

In 2021, we proceeded for the third time with the calculation of greenhouse gas emissions of the activities related to the main office building of Ethniki Insurance (103-105 Syngrou Ave., Athens 11745). The calculation of the aforementioned emissions was assured and externally verified by the Centre for Sustainability and Excellence (CSE).

The results are presented in the following table.



Greenhouse Gas Emissions	2019	2020	2021
Scope 1 - emissions from company cars, emissions from the use of natural gas for the needs of the building	240.95 t CO ₂	220.33 t CO ₂	257.65 t CO ₂
Scope 2 - emissions from electricity consumption	2,043.17 t CO ₂	2,186.35 t CO ₂	1,591.75 t CO ₂
Scope 3 - emissions from business travel (flights), emissions from paper consumption	12.23 t CO ₂	8.11 t CO ₂	7.30 t CO ₂
TOTAL	2,296.35 t CO ₂	2,414.79 t CO ₂	1,856.70 t CO ₂



There seems to be a reduction in the total annual emissions for 2021. This is partly attributed to the reported consumption rates, the impact of COVID 19 and the improved Carbon Calculation Factors.

In 2021, we also proceeded, for the first time, to calculate the greenhouse gas emissions associated with all Ethniki Insurance's buildings in Greece. The calculation of the aforementioned emissions was conducted by Schneider Electric.

The results are presented in the following table.



Greenhouse Gas Emissions	2021
Scope 1	533 t CO ₂
Scope 2	3,503.17 t CO ₂
Scope 3	42.361 t CO ₂
TOTAL	46,397 t CO ₂

Environmental Actions

Waste management. Reuse / recycling

At Ethniki Insurance we apply alternative management (reuse / recycling) of printing consumables, such as toners, cartridges, oven/dry printing units, drum cartridges, graphite waste containers, waste toner containers, graphite cartridges, maintenance kits, oven maintenance kits, rods, all of which come from the refuelling and maintenance of our printing equipment. This process for which we receive a Certificate from our partner company, is carried out in accordance with the defined legislation especially concerning the management of waste with codes EKA2001 39 (plastic waste from production, formulation, supply and use of printing inks) and EKA 20 03 07 (Bulk waste-components that have been removed from discarded EEE) and according to the provisions concerning working with approved systems of alternative management (WEEE) and licensed companies for the collection and transportation of waste. They are recycled in legally licensed treatment and recycling plants, in Greece and/or abroad, in full compliance with the applicable provisions on cross-border shipment of waste.

- **Paper and plastic recycling:** there are paper collection bins on all floors of the main building, the contents of which is sent for recycling.
- **Battery Recycling:** there are battery collection bins in the main building, the contents of which is sent for recycling.



Waste Management	2019	2020	2021
Paper Recycling	9.5 tons	5.2 tons	7.2 tons
Batteries	97 kg	73 kg	83 kg
Plastic	Management through blue bins	Management through blue bins	Management through blue bins



At the same time, we make use of photodegradable and/or recyclable promotional bags and we promote the electronic distribution of documents instead of distributing them in printed form, concerning payroll, announcements, instructions to employees, etc.

Environmental Protection Actions

Ethniki aims to continuously improve its environmental performance, in accordance with European and international standards and with the aim of protecting the environment and preserving natural resources for future generations.

In this context, Ethniki uses paper instead of plastic cups for its water coolers which are installed in the main building complex. For example, at the time of the pandemic the annual consumption was 90,000 single-use plastic cups and the annual consumption before the pandemic was 210,000 items.

Additionally, the Company proceeded with the:

- **Subsidy of vehicle insurance premiums for the association Forest Fire Protection Volunteers of Attica (EDASA):** EDASA is an environmental Non-Profit Organisation with the aim of mobilising citizens with regard to voluntary forest fire protection, forest fire suppression, reforestation and protection of the mountains of Attica as well as aiding as much as possible the responsible State services extinguishing forest fires.
- **Financial support of the association of “Volunteer Forces for Forest Fire Fighting and Rescue”,** located in Rodopoli, Attica, for the purchase of five firefighter helmets (GALLET F2). It is a non-profit charitable organisation and has been active since 1997 in fire protection, firefighting and rescue.





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RESPONSIBLE MARKET POLICY



Responsible Market Policy

Our strategic priority is to responsibly carry out our business activities, maintaining the high level of our services and to adapt with consistency, responsibility and transparency to the needs of consumers and the challenges of the market. We shape our business decisions in accordance with them.

Our main goal and strategic priority is to maintain the high level and excellent quality of our services, ensuring that all the required and defined by legislation standards on corruption and competitiveness are met, and to continuously improve customer and stakeholder satisfaction, focusing on their health and safety.

Our Performance in 2021

- **Zero cases of corruption or fraud.**
- **Zero cases of anti-competitive behaviour and breach of anti-trust and monopoly legislation.**
- **Zero cases of non-compliance with legislation on labelling of products and services.**
- **Zero cases of non-compliance with communication and marketing legislation.**
- **We accomplished a series of actions for the improvement of procedures for the General Regulations on Data Protection.**

Protection of Personal Data

The Company deals with each relevant case adhering to the Code of Ethics and the relevant Policies and Procedures and following collaboration with the Supervisory Authorities, where required.

During the time period from 01/01/2021 to 31/12/2021, two incidents of breach of personal data were brought to the attention of the Data Protection Officer (DPO).

The DPO took immediate action to deal with them. Specifically, she convened meetings with the competent Departments, during which the facts were presented and assessments were made, following her advice and guidance. The DPO opined on the structure, development and management of the documentation of each breach incident, assisted in decision-making on how to deal with it and submitted proposals for corrective actions.

The Company immediately informed the Hellenic Data Protection Authority through the DPO on the two breach incidents.

Some of the actions taken by the Data Protection Officer in response to the incidents are the following:

- **Re-training and raising the awareness of all Company personnel anew on data protection issues and security DPS was planned and completed.**
- **Making urgent relevant recommendations to the involved Departments.**
- **Full automation of the definition of the technical specifications of the printing process to avoid human intervention.**

In 2021, the Complaints & Objections Management Sub-Division managed 16 objections and 12 complaints on the subject of "Personal Data".



Supply Practice/ Evaluation of Suppliers

Ethniki Insurance, as an insurance company, does not have a similar supply chain to that of manufacturing and trading companies. The supply chain of the Company primarily consists of insurance consultants who may be: tied agents, brokers, bank employees, or on-line channels (ethnikiprotect) and aggregators. Furthermore, there are suppliers for the supporting tasks (surveyors, work crews) for the implementation of the projects. With regard to the suppliers of office supplies and other materials, those are chosen by taking into account their performance in environmental and social matters.

More specifically, the supplier evaluation procedures include all the requirements laid down in the strict regulatory framework for the supervision of the insurance market and insurance companies imposed by the Bank of Greece.

In all requests for quotations and requests for proposal (RFQ, RFP) sent by the Supply Division of the Bank and the Group for the provision of services, either to the Bank or to the Group Companies, it is required that the candidate supplier comply with the rules of Corporate Responsibility as dictated by the relevant Community provisions on issues such as:

- **Protection of the environment**
- **Child labour**
- **Occupational health and safety**
- **Social equality - solidarity**

Supply Procedure for Products and Services

The requesting Service prepares the feasibility study for the product we are interested in acquiring, which includes the associated costs and an indication of whether it is on or off budget. The feasibility is approved by the Management based on approval limits. The Supply Division of the National Bank is then informed, carries out the relevant tendering process, if necessary, and sends us the name of the selected supplier. Subsequently, the Management approves the final cost and assigns the contract. This procedure excludes hospital and reinsurance contracts for which the Procurement Division of the National Bank does not act as intermediary and which are carried out exclusively by Ethniki Insurance. Suppliers are selected based on market research and by requesting product specifications from at least three different suppliers. From the offers received, the one that represents the best "value for money" is selected.

Combating Corruption

The Company has adopted a "Code of Ethics" and acts in accordance with the Corporate Governance rules and with the legislative and regulatory framework of the country in which it operates. The Code has been made public and has been signed by all Personnel. Every act related to donations and sponsorships follows prescribed internal procedures guided by defending the reputation and the status of the Company, giving value back to society with a high sense of social responsibility and within an effective corporate governance framework. Updated Policies and Procedures are in place to combat corruption. By way of indication, for the prevention of conflicts of interest of Board members, Senior Executives and their related persons, relevant questionnaires are completed on an annual basis. Additionally, there is a possibility of submitting an internal report (whistleblowing) - the procedure was updated in 2021.

Furthermore, there is a Code for Insurance Intermediaries collaborating with the Company which governs their relationship with the Company. Operating in the said framework, the Company has adopted and applies the following:

- **Anti-fraud Policy of the Group of "THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A."**
- **Anti-money laundering and countering the financing of terrorism.**
- **Conflict of interest prevention Policy for Board Members, Senior Executives and Other Related Parties of "THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A."**
- **Whistleblowing Policy and relevant Written Procedure (updated in 2021).**



In the context of implementing the activities of the Internal Audit Division, the latter takes into account the International Professional Practices Framework (IPPF) of the International Institute of Internal Auditors (IIA), the Code of Ethics of the IIA, the advisory guidelines per International Standards (IIA's Practice Advisories), the IIA's Practice Guides and Position Papers as well as the recognised by international organisations / and supervisory authorities best audit practices adopt an action plan and technical anti-fraud scenarios for the prevention and combating - if identified - corruption and fraud in all the insurance lines of business of the Company. For the identification, investigation, proof and analysis of cases of corruption and fraud, the specialised and properly certified executives of the Internal Audit Division that have unrestricted access to all the available internal and external structure and information resources of the Company, while any findings are communicated to the top management level so that the necessary corrective actions are taken.

Please note that during 2021, the Internal Audit Division did not handle any incidents corruption or fraud.

Training on issues of Corruption

In 2021, an asynchronous on-line seminar for staff titled "REPORTING FAILURES/ WHY WE SHOULD NOT LOOK THE OTHER WAY" was held by the Compliance & Corporate Governance Division where the Whistleblowing Policy and the relevant Procedure were presented and the value of good faith incident reporting on issues that indicate the existence of a malfunction/ serious irregularity/corruption was analysed.

The following table indicates the collective results of the training activity:

	Number	Percentage%
Invited Employees	635	100
Successfully completed	567	89.29
Long-term leaves/ sickness/ resignations	18	2.83
Management (non-participation)	5	0.79
Assisting/ technical personnel (non- participation)	9	1.42
Management personnel - non participation	36	5.67

} 94.33%



Responsible Management of Conflicts of Interest

The Company and the Group attach significant importance to and take the necessary measures to manage cases that suggest or may result in a conflict of interest in relation to the services they provide. With the aim of preventing real or possible conflict of interests, the Company takes the following measures:

- **It drafts policies and procedures for the identification and management of the above circumstances. It has adopted the Conflict of Interest Prevention Policy for the Board Members, Senior Executives and Other Related Parties of "THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A." for the monitoring and management of actual or potential conflicts of interest between itself and the above covered persons.**
- **It adopts rules that are transparent and objective criteria-based.**
- **It implements mechanisms and control systems for the prevention and management of possible losses.**

Responsible Management of Anti-competitive Behaviour

The Company has adopted a Code of Ethics and acts in accordance with the Corporate Governance rules, as well as in accordance with the legislative and regulatory framework on competition in Greece and in each country in which it operates. Furthermore, it is noted that the Company is a member of the institutional body of the Hellenic Association of Insurance Companies (HAIC). Among its objectives is the "...establishment of conditions of healthy competition within the Greek insurance market and identifying and taking measures to avoid unfair competition". In light of the above, the Company does not engage in behaviour that violates healthy competition.

During 2021, there were no incidents of pending or completed legal actions related to anti-competitive behaviour and violations of antitrust and monopoly legislation.

Labelling of Products and Services

The relationship of Ethniki Insurance with all those it does business with is characterised by transparency, striving for equal, timely, regular, reliable and accessible to all information on issues that concern them, such as contractual terms, structures and financial results. The Company attaches great importance to providing correct information to existing and prospective customers and ensures that said information is provided with transparency and objectivity through its personnel and procedures, in accordance with the relevant legal provisions in effect. In the context of customer service, the Company's personnel, in compliance with the applicable legislation and the Code of Ethics:

- **Has as its main concern the promotion of its customers' interests.**
- **Clearly and responsibly informs customers of the services and products the Company provides, and on the appropriate actions, as the case may be, for the proper execution of their transactions.**
- **Carries out all required actions to create new documents or update all the contractual texts and pre-contractual information documents used for the establishment of relationships between "THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A." and its customers, pursuant to new laws, regulations, Supervisory Authority decisions, instructions or business decisions.**





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CORPORATE RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT GOALS



**ESG
SCORECARD
(2021)**

GRI INDEX



Corporate Responsibility and Sustainable Development Goals

In the context of its Sustainable Development, the Company has committed to and strives to fulfil the following goals on issues that pertain to its employees, the society in which it operates, the environment and the market.

Understanding the significance of its role as an Organisation which participates in financial markets according to Regulation (EU) 2019/2088 on the transition to a sustainable economy, the Company adopted the Company's Sustainable Development Policy with the aim of developing actions that assist in the management of socio - economic and environmental impact and issues of corporate governance of the Company and strive primarily:

- a. for the reduction and, wherever possible, the counterbalance of environmental impact that arise from its activities and operation (including those that relate to climate change);
- b. for the creation of long-term value for Stakeholders, and the broader economy and society;
- c. to take initiatives and action in the sectors of Corporate Governance, Corporate Social Responsibility and Business Ethics, in addition to its compliance with the regulatory framework in effect;
- d. for the protection of its reputation and credibility of the Company and cultivation / enhancement of its value system.

GOALS 2021-2022	PROGRESS	GOALS 2022-2023
EMPLOYEES		
Maintain the existing voluntary activities within the possibilities shaped by the COVID-19 pandemic conditions.	Ongoing	Maintain and enhance environmental activities.
Keep and enhance online / digital training.	Ongoing	Maintain and enhance online / digital training.
SOCIETY		
Continue to assist vulnerable social groups.	Ongoing	Continue to assist vulnerable social groups.
Continue to provide support to associations and organisations.	Ongoing	Continue to provide support to associations and organisations.
Respond to emergencies.	Ongoing	Respond to emergencies.



GOALS 2021-2022	PROGRESS	GOALS 2022-2023
ENVIRONMENT		
<p>Repetition of measurement of the carbon footprint of the main building complex.</p> <p>Full digitisation of documents by using a customised IT platform at each point of sale, and their automatic routing to the headquarters, to increase productivity and accelerate customer service without the need for printing.</p>	<p>Completion and maintenance</p> <p>Process in progress</p>	<p>Repetition of measurement of the carbon footprint of the main building complex. Expand Scope 3 measurements: establishing a greenhouse gas emission reduction strategy.</p> <p>Completion of full digitisation of documents by using a customised IT platform at each point of sale, and their automatic routing to the headquarters, to increase productivity and accelerate customer service without the need for printing.</p>
Completion of the replacement of light bulbs with LED light bulbs in the Company's Buildings.	Project in progress	Expansion of the measure to other buildings of Ethniki.
Support environmental awareness-promoting actions.	Ongoing	Support environmental awareness-promoting actions.
Elimination of single-use plastics in the main building complex.	Completed	Expansion of the measure to other buildings of Ethniki.
MARKET		
Support of private insurance organisations and associations.	Ongoing	Support of private insurance organisations and associations.
Supporting awareness-raising actions on corporate responsibility and Sustainable Development in our production networks.	Ongoing	Supporting awareness-raising actions on corporate responsibility and Sustainable Development in our production networks.
CORPORATE RESPONSIBILITY		
Participate in the National Corporate Responsibility Index (CR Index) for 2022.	Completion and maintenance	Participate in the National Corporate Responsibility Index (CR Index) for 2023.
Support of informative actions on Corporate Responsibility.	Ongoing	Support of informative actions on Corporate Responsibility.
Approval and disclosure of the Sustainable Development Policy.	Completed	Establishment of an ESG Strategy



ESG Scorecard (2021)

INDEX	2020 PERFORMANCE	2021 PERFORMANCE
ENVIRONMENTAL		
Power consumption (main building complex)	3,821,226 KWh	3,989,007 KWh
Power consumption (other facilities)	2,420,917 KWh	3,074,265 Kwh
Fuel consumption (main building complex)	894,810 Kwh	1,479,816 KWh
Scope 1 - emissions from company cars, emissions from the use of natural gas for the needs of the building	220.33 t CO ₂	257.65 t CO ₂
Scope 2 - emissions from power consumption	2,186.35 t CO ₂	1,591.75 t CO ₂
Scope 3 - emissions from business travel (flights), emissions from paper consumption	8.11 t CO ₂	7.30 t CO ₂
Greenhouse gas emissions intensity	0.039 t CO ₂ /m ²	0,03 t CO ₂ /m2
Paper recycling	5.2 tons	7.2 tons
Battery recycling	73 kg	83 kg
SOCIAL		
Number of employees	670	670
Women employees	377 (56.3%)	378 (56.4%)
Employees under a Collective Labour Agreement	610 (91%)	608 (90.75%)
Workplace discrimination incidents	0	0
Total training programs	181	328



INDEX	2020 PERFORMANCE	2021 PERFORMANCE
Total training hours	8,706	11,222
Total participants	1,564	1,933
Percentage of employees trained	96%	97%
Average training hours per employee	13.7	17.7
Number of bodies and organisations supported with insurance premiums subsidies	18	18
GOVERNANCE		
Personal data breach incidents	1	2
Corruption incidents	0	0
Percentage of employees trained in anti-corruption issues	100%	89.29%
Corruption risk evaluation procedures	100%	100%
Cases of anti-competitive behaviour	0	0
Cases of non-conformity with labelling	0	0
Communication-related non-conformity incidents	0	0
Number of Board of Directors members	13	11
Percentage of women on the Board of Directors	15%	18%
Number of Board of Directors Committees	5	5
Material aspects	17	15




GRI INDEX


The current report is the fourth Corporate Responsibility Report of the Company and covers the actions that were implemented by the Company in 2021. The Center for Sustainability (CSE) has evaluated the Company's Sustainability Report, in accordance with the GRI STANDARDS guidelines, and certifies that it meets the requirements of the GRI Standards Core.

GRI STANDARDS INDEX	DESCRIPTION	SUSTAINABLE DEVELOPMENT GOALS	REFERENCE
GENERAL INFORMATION			
COMPANY PROFILE			
GRI 102-1	Company Name		ETHNIKI INSURANCE
GRI 102-2	Main brands, products and services		Page 13
GRI 102-3	Location of Headquarters		Page 14 The Company's headquarters are in Athens, at 103-105 Syngrou Ave. (11745).
GRI 102-4	Countries in which the Company operates		Page 16 Greece, Cyprus, Romania
GRI 102-5	Ownership and legal form		Page 14 Until the end of 2021, the Company was a subsidiary of the National Bank of Greece S.A. (NBG), which held 100% of its shares.
GRI 102-6	Markets served		Page 20-21
GRI 102-7	Figures of the Company issuing the Report		Page 12-13
GRI 102-8	Information on human resources by category, gender, age group, mobility and other demographics		Page 46-48
GRI 102-9	Description of the supply chain of the Company		Page 70-71

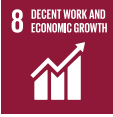


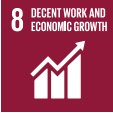





GRI STANDARDS INDEX	DESCRIPTION	SUSTAINABLE DEVELOPMENT GOALS	REFERENCE
GRI 102-10	Significant changes in the Company and in the supply chain		During the time period covered in the present report, no significant changes in the Company and in the supply chain were noted.
GRI 102-11	Explanation on the implementation of the precautionary principle		Page 16-17, 40-43
GRI 102-12	External volunteering initiatives for Sustainable development in which the Company participated		Page 56-61
GRI 102-13	Participation in associations / organisations		Page 61
STRATEGY			
GRI 102-14	Management's Message		Page 6
ETHICS AND INTEGRITY			
GRI 102-16	Mission and value statements and corporate policies with regard to Sustainable Development Strategy		Page 16-17, 39
GOVERNANCE			
GRI 102-18	Corporate Governance Structure		Page 38-39
CONSULTATION WITH STAKEHOLDERS			
GRI 102-40	List of stakeholders		Page 27
GRI 102-41	Percentage of employees under collective labour agreements		Page 46
GRI 102-42	Identification and selection of stakeholders		Page 27
GRI 102-43	Addressing the issue of stakeholder participation		Page 28-29
GRI 102-44	Stakeholders' key issues and concerns		Page 28-29

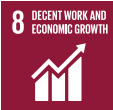


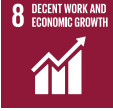


GRI STANDARDS INDEX	DESCRIPTION	SUSTAINABLE DEVELOPMENT GOALS	REFERENCE
REPORT PRACTICES			
GRI 102-45	List of entities included in the Company's financial statements		Page 16 – 2021 Annual Financial Report
GRI 102-46	Defining Report content		Page 31
GRI 102-47	Material aspects		Page 31
GRI 102-48	Explanations on the impact of restated information		There is no information restatement
GRI 102-49	Significant changes compared to previous Reports		There are no significant changes
GRI 102-50	Reporting Period		01.01.2021-31.12.2021
GRI 102-51	Previous Report		2020
GRI 102-52	Reporting Cycle		Annual
GRI 102-53	Contact point for queries		Page 7
GRI 102-54	Statement on the selected "in accordance" level of the Report		This report has been prepared in accordance with the GRI Basic Level of the GRI Standards (GRI Standards: core option)
GRI 102-55	GRI TABLE		Page 80-85
GRI 102-56	External assurance		No external assurance has been requested for this present report
SPECIFIC DISCLOSURES			
FINANCIAL PERFORMANCE			
GRI 203	Direct Financial Impact		
GRI 103	Management Approach		Page 40-41


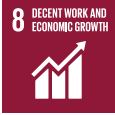


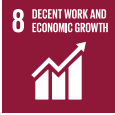


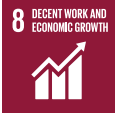



GRI STANDARDS INDEX	DESCRIPTION	SUSTAINABLE DEVELOPMENT GOALS	REFERENCE
GRI 203-2	Significant indirect financial impact		
GRI 205	Combating corruption		
GRI 103	Management Approach		Page 71
GRI 205-2	Communication and training related to the anti-corruption procedures and policies		Page 72
GRI 205-3	Confirmed corruption incidents		Page 70
	Anti-competitive Behaviour		
GRI 103	Management Approach		Page 73
GRI-206-1	Confirmed legal actions against anti-competitive behaviour		Page 70
ENVIRONMENT			
GRI 302	Energy consumption		
GRI 103	Management Approach	 	Page 64
GRI 302-1	Energy consumption within the organisation		Page 64
GRI 302-4	Reduction of energy consumption		Page 64
GRI 305	Emissions and climate change		
GRI 103	Management Approach		Page 64-65
GRI 305-1	Direct (scope 1) emissions		Page 65
GRI 305-2	Indirect energy (scope 2) emissions		Page 65
GRI 305-3	Other Indirect (scope 3) emissions		Page 65
GRI 305-4	Greenhouse gas emissions intensity		Page 64




GRI STANDARDS INDEX	DESCRIPTION	SUSTAINABLE DEVELOPMENT GOALS	REFERENCE
EMPLOYEES - SOCIETY			
GRI 401	Employees' social benefits		
GRI 103	Management Approach		Page 47
GRI 401-2	Benefits provided to full-time employees and not provided to part-time or seasonal employees		Page 47- 49
GRI 403	Employees' Health and Safety		
GRI 103	Management Approach		Page 51
GRI 403-1	Occupational health and safety system		Page 40-42
GRI 403-2	Risk identification, risk assessment, incident investigation		Page 40-42
GRI 403-3	Professional health services		Page 51
GRI 403-4	Participation, consultation and communication of employees regarding occupational health and safety		Page 51
GRI 403-5	Employees' training on occupational health and safety		Page 51
GRI 403-6	Promoting employees' health		Page 51
GRI 403-7	Prevention and mitigation of occupational health and safety related impact directly linked to business relationships		Page 51
GRI 403-8	Percentage of employees covered by the Company's occupational health and safety system.		Page 51



GRI STANDARDS INDEX	DESCRIPTION	SUSTAINABLE DEVELOPMENT GOALS	REFERENCE
GRI 404	Employees' Training and Education		
GRI 103	Management Approach	  	Page 52
GRI 404-1	Average annual training hours per employee.		Page 52-53
GRI 405	Diversity and Equal Opportunities		
GRI 103	Management Approach	  	Page 46
GRI 405-1	Management and employee diversity		Page 48-50
GRI 406	Non-Discrimination		
GRI 103	Management Approach	  	Page 50-51
GRI 406-1	Discrimination incidents		Page 51



GRI STANDARDS INDEX	DESCRIPTION	SUSTAINABLE DEVELOPMENT GOALS	REFERENCE
	Marketing and Product Labelling		
GRI 103	Management Approach		Page 73
GRI 417-2	Confirmed cases of non-compliance with legislation and regulations related to labelling of products and services		Page 70
GRI 417-3	Confirmed breach of privacy incidents		Page 70
INTEGRATION OF CORPORATE RESPONSIBILITY INTO THE CORPORATE STRATEGY			
GRI 103	Management Approach		Page 76-77
RISK ASSESSMENT PROCEDURES			
GRI 103	Management Approach		Page 40-41
USE OF NEW TECHNOLOGIES - DIGITISATION			
GRI 103	Management Approach		Page 16

This Sustainable Development Report was implemented in cooperation with the Centre for Sustainability and Excellence.





ETHNIKI
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