

Optima bank • Sustainability

Sustainable Finance Framework

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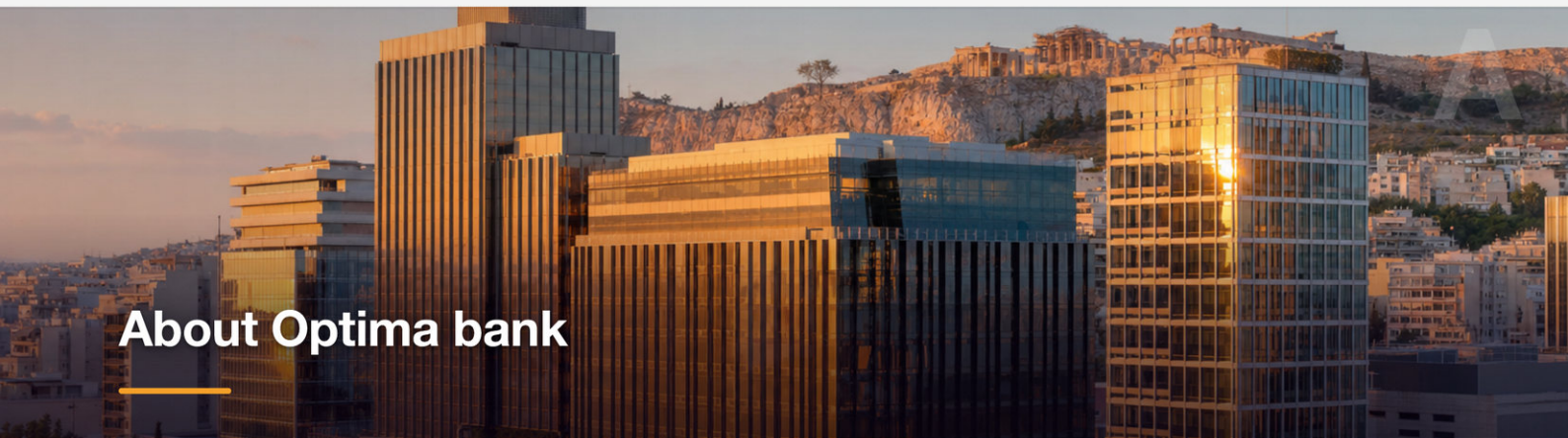
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List of Abbreviations

E&S	Environmental and Social	ESG	Environmental, Social, and Governance
EU	European Union	ICMA	International Capital Market Association
KPI	Key Performance Indicator	LMA	Loan Market Association
LTI(F)	Lost Time Injury (Frequency)	MW	Megawatt
RM	Relationship Manager	PRI	Principles for Responsible Investment
RRF	Recovery and Resilience Facility	SDGs	Sustainable Development Goals
SFF	Sustainable Finance Framework	SLL	Sustainability-linked Loans
SPT	Sustainability Performance Target	tCO2e	Tonnes of Carbon Dioxide Equivalent
UN	United Nations	UNEPFI	United Nations Environment Programme Finance Initiative



About Optima bank

Optima bank is a banking and financial services institution in Greece, with a full banking license and a member of the Athens Stock Exchange.

Optima bank is one of the fastest-growing financial institutions in Greece, positioned just below the country's four systemic banks in terms of asset size. Optima bank's agility, modern infrastructure, and strategic growth have positioned it as a credible and competitive alternative in the Greek banking ecosystem.

Founded originally as the Investment Bank of Greece in 2000, it was rebranded as Optima bank in 2019. Headquartered in Maroussi, Attica, the bank has since undergone significant transformation, establishing a modern, customer-focused banking model that emphasizes innovation, digital capabilities and modern technology, and efficient service delivery.

Optima bank is committed to transparency, quality service, and building trust-based relationships with its clients. As of 2025, Optima Bank holds total assets of €7.54 billion and reports net revenues of €297 million, reflecting continued strong growth in its balance sheet and profitability. The bank operates 30 branches nationwide and is supported by 626 employees.

Optima bank's Commitment to Sustainability

Optima bank has developed and implements its [Sustainable Development Policy](#), in line with the Bank's participation to the UN Global Compact, which lays the groundwork for embedding sustainability into the Bank's overall operations, aiming to create value by protecting the environment, promoting social well-being, and enhancing good governance practices. By doing so, the Bank aims to minimize the environmental footprint directly and indirectly, support its employees, customers, and stakeholders, and uphold the highest standards of transparency and ethics.

Optima bank's Sustainable Development Policy takes into consideration the interests, views, and perspectives of stakeholders, ensuring and addressing their diverse needs and expectations in conjunction with the achievement of sustainable objectives. Valuable insights from ongoing communication with stakeholders have informed the Policy's goals and objectives to contribute to a more sustainable future. The Bank acknowledges the connection between economic growth and sustainable development.

Recognizing this interconnection, the Bank is committed to:



Support the Energy transition



Create Value for People and Society



Maintain a Sound Governance Model

These commitments are supported by specific ESG goals and targets, as defined by the Bank's strategy and corresponding actions. The Sustainable Development section of the Bank's Strategy, Investor Relations and Sustainable Development division that has the overall responsibility of the implementation of the sustainability strategy and targets, provides regular progress updates to the Bank's Sustainability Management Committee that oversees any sustainability related issues.

Through sustainable finance and other solutions, the Bank aims to help businesses adopt sustainable practices, invest in clean technologies, and enhance resource efficiency, positioning itself as a strategic partner in their green transition and supporting a just transition that ensures the social and economic well-being of affected workers and communities.

The Bank assesses environmental and climate risks within its decision-making processes and develops strategies to mitigate these risks. Through a range of financial solutions, advisory services, and products, the Bank facilitates investments in renewable energy, energy efficiency, and waste reduction initiatives.

By enabling access to sustainable financing and promoting environmentally and socially friendly projects, the Bank fosters economic resilience and meets the growing demand for responsible business practices.



Introduction to the SFF

🎯 Definition and Purpose

C1

Optima bank's Sustainable Finance Framework (SFF) is a structured set of policies, rules, and processes that defines how the Bank provides financing in ways that support environmental, social, and economic sustainability. **It defines what counts as sustainable, how such financing is assessed and managed and how the bank reports on it.** SFF applies across both bank's Corporate and Retail business lines.

SFF is the Bank's blueprint for integrating sustainability into lending, to achieve its Sustainability Strategy and align capital to sustainable economic activities (Sustainable Financing), while reducing financing of activities that may have a negative impact on people and the environment.

This document aims to show how ESG criteria can be incorporated in credit origination process and credit decisioning and monitoring, focusing on eligibility, structuring, risk management, monitoring, and reporting. It can be used as a standalone policy for credit teams, sustainability teams, or product development.

What is Included in the SFF

C2

Optima bank's SFF **defines what qualifies as sustainable finance** in the following categories:



A. Green Activities

e.g., renewable energy, green buildings, energy efficiency, clean transport, resource efficiency and pollution control.



B. Social Activities

e.g., affordable housing, access to essential services like healthcare and education, inclusive and safe work environment, affordable basic infrastructure, and financial inclusion.



C. Transition Activities

e.g., emissions-reduction / decarbonization projects to meet Paris climate objectives, transition to a circular economy, reduction of biodiversity loss.

SFF Guidelines

C3

Optima bank's SFF is aligned with global principles (Green Loan Principles, Social Bond Principles) or national taxonomies. In detail, to develop its SFF the Bank has taken into account internationally recognized industry guidelines and principles like:

- ◉ The ICMA principles for bonds – Green Bond Principles, Social Bond Principles, Sustainability Linked Bond Principles
- ◉ The LMA principles for loans – Green Loan Principles, Sustainability-Linked Loan Principles
- ◉ The EU Taxonomy Climate Delegated Act

Commitments and Initiatives

C4

Optima bank's SFF supports and implements:

- ◉ The 17 UN Sustainable Development Goals (SDGs)
- ◉ The Paris Agreement for Climate Change
- ◉ The 6 UNEPFI Principles for Responsible Banking (PRB)
- ◉ The 6 PRI Principles for Responsible Investment (PRI)
- ◉ The EU Green Deal
- ◉ The 6 EU Taxonomy Environmental Objectives

☰ Classification of Eligible Financings according to the SFF

C5

The Bank classifies eligible financing to three major categories, according to market standards and practices:

- 🔗 **Company Business Mix** – Financing companies with revenue generated mainly from the eligible activities.
- 🔗 **Sustainability-linked Loans and Facilities** – Financing clients who set specific sustainability performance targets and incentives.
- 🔗 **Green and Social Lending** – Financing specific client projects that meet the eligibility criteria.

The Way to Sustainable Financing

Opportunities for Sustainable Finance

D1

Sustainable Finance is taking into account environmental, social and governance criteria and incorporates them into decisions for lending economic activities and projects. These activities apply to both Wholesale and Retail banking portfolios.

Green Loan Themes

Energy Efficiency	• Transmission and Distribution systems and Upgrades • Energy Efficiency Technologies • Public Services and Utilities • Industrial & Agricultural processes
Green Buildings	• Construction / Purchase of new buildings • Renovation of Existing Buildings • System Upgrades for Buildings
Renewable Energy	• Generation of electricity from renewable sources • Renewable energy technologies • Transmission & distribution systems • Heat production & thermal energy
Sustainable Transport	• Electric, hydrogen and hybrid vehicles • Public or mass transportation systems • Infrastructure • Shipping
Resource efficiency and pollution control	• Recycling and reuse • Circular economy

Social Loan Themes

Economic Inclusion	- Inclusive access to credit and financing - Employment generation and job training
Affordable Basic Infrastructure	- Transport infrastructure - Other basic infrastructure
Access to Essential Services	- Health - Education
Affordable Housing	Affordable social housing

☰ Classification of Sustainable Financing

D2

Sustainable Financing is distinguished into two main categories:

General Purpose Financing	Dedicated Purpose Financing
- Company Business Mix - Sustainability Linked Loans	- Green Loans - Social Loans

1. **General Purpose financing** is offered:

- 🔍 To companies whose profile falls into Green/Social Eligible Activities, in cases where at least 80% of the total revenue comes from eligible activities (**Company Business Mix**).
- 🔍 To companies that have set measurable ESG targets to increase their performance on SPTs - Sustainability Performance Targets (**Sustainability-linked Loans**).

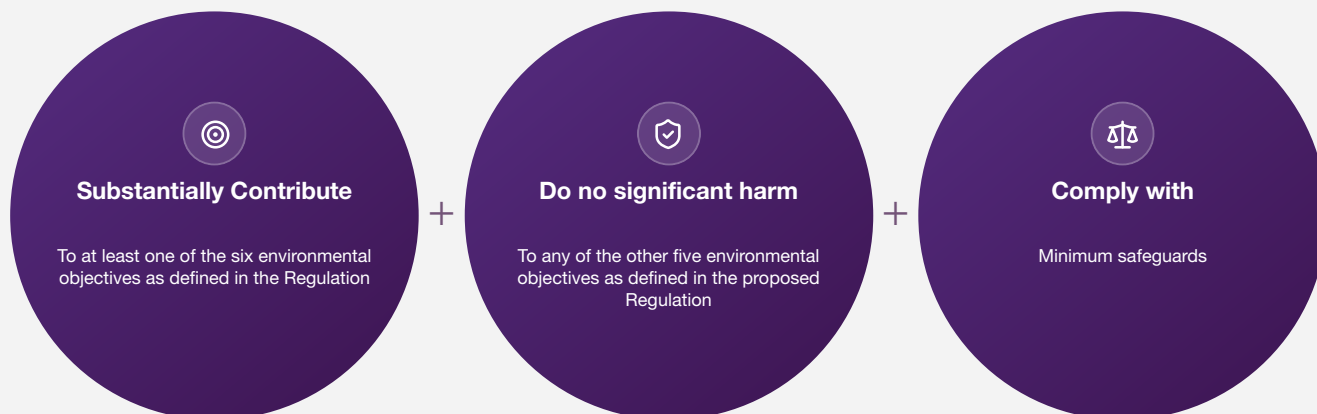
2. **Dedicated Purpose financing** refers to:

- 🔍 Green or Social Loans that are dedicated-purpose loans supporting activities eligible for Green/Social Criteria.

EU Taxonomy Alignment

D3

The financing should also be aligned, to the extent possible, with the EU Taxonomy Criteria, so that it contributes to at least one of the six environmental objectives, does no significant harm to the others and complies with minimum safeguards.



Climate change mitigation



Transition to a circular economy



Climate change adaptation



Pollution prevention and control



Sustainable protection of water and marine resources

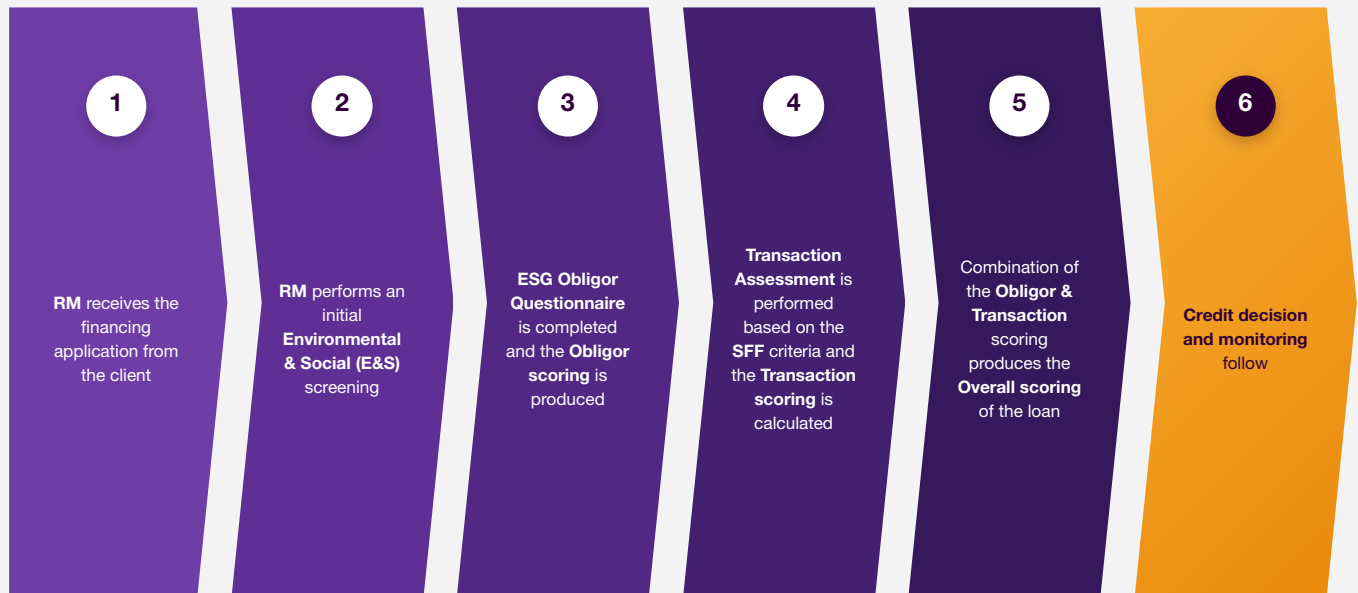


Protection and restoration of biodiversity and ecosystems

ESG Incorporation into Credit Decision

D4

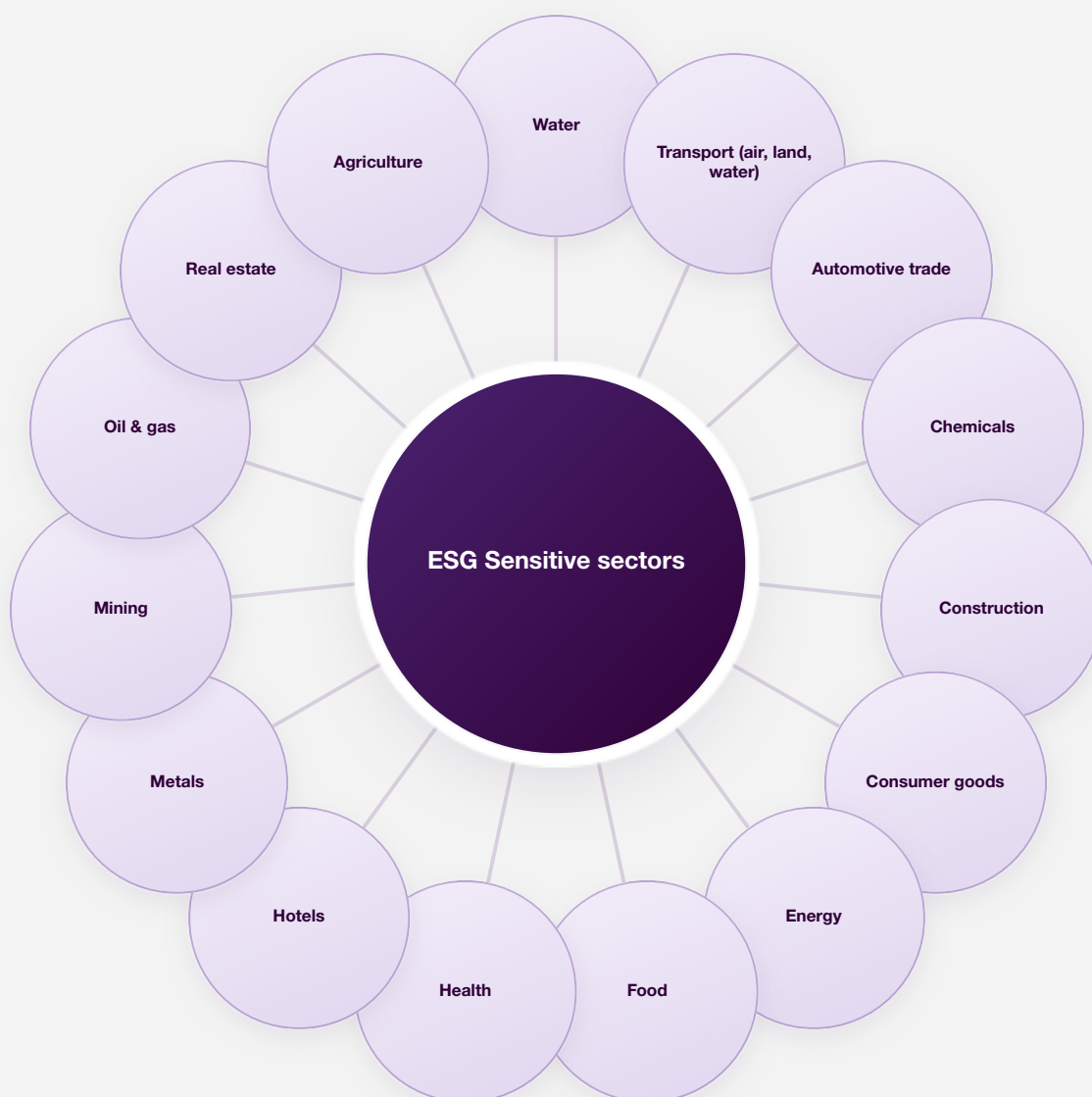
Sustainable criteria set by the Bank are incorporated into the existing Credit Policy. ESG Obligor and Transaction Assessments processes and scoring form an Overall scoring to be taken into account for Loan Credit Decision and monitoring, to manage risks and avoid greenwashing.



i ESG Sensitive Sectors

D5

This section outlines sectors commonly regarded as environmentally or socially sensitive. Special considerations may be considered when evaluating activities in these areas, recognizing both their potential impacts and their importance to economic development. The sectors are indicative and do not establish eligibility criteria, exclusions, or binding commitments.



SFF Governance Structure

Optima bank SFF Governance Structure aims to oversee and implement related activities and operations throughout the Bank's structure. The main purpose of this structure is to ensure effective oversight during decision making, and credit execution processes.



Board Level Oversight

E1

The Board of Directors:

- Approves sustainability strategy, targets, and risk appetite.
- Receives quarterly reporting on climate, environmental, and social (E&S) exposures.
- Reviews progress toward climate-related long-term commitments.



Sustainability Management Committee

E2

Chaired by the CEO; responsibilities:

- Defines strategic objectives
- Approves sectoral policies
- Reviews new sustainable finance products
- Oversees taxonomy alignment



Specialized Working Groups

E3

- **Wholesale & Retail Business Units:** perform the initial screening, enter transaction data for the assessment of the loan and follow-up loan execution.
- **Sustainable Development Division:** performs obligor data collection, sustainability and taxonomy assessment, KPIs, monitors laws and regulations.
- **Risk, Audit and Compliance Divisions:** conducts periodic reviews and ensures alignment with the Bank's credit risk policies and procedures, performs scenario analysis, stress testing and transition-pathway modelling, reviews internal controls and processes.

SFF Eligibility Assessment

Optima bank's approach to evaluate sustainable financing is based on current regulations and market needs. All types of financing, as mentioned in D2, are taken into consideration in the following assessment, as this document is a framework for current and future bank's needs.

General Purpose Financing

- Company Business Mix
- Sustainability Linked Loans

Dedicated Purpose Financing

- Green Loans
- Social Loans

Both Wholesale & Retail business Units can offer any of the abovementioned categories of financing, i.e. General Purpose and Dedicated Purpose. The tables in sections F1 and F2 are designed to support the eligibility assessment process of a specific financing.

General Purpose

- Company Business mix – Tables in section F1
- If a company generates at least 80% of its total income from eligible green or social activities, the total amount of the transaction will be included as sustainable.
- If a company generates <80% of its income from eligible green or social activities, the company is not eligible for this type of financing.

Dedicated Purpose

- Green/Social – Tables in section F1
- Green/Social financing the project has to be examined if it meets any Green/Social Eligibility Criteria, so financing will be directed to eligible activities

Sustainability Linked Loans – Table in section F2

General Purpose / Company Business mix and all Dedicated Purpose Loans Assessment

F1

For **General Purpose** / Company Business mix and all **Dedicated Purpose** loans, the following tables support the eligibility assessment process. The process consists of 2 steps:

Step 1

Assessment of whether the financing meets the criteria to be characterized as Eligible, based on the LMA / ICMA Principles

Step 2

Assessment of whether the financing aligns with the eligibility and alignment criteria of the EU Taxonomy Climate Delegated Act.

Green Activities

Renewable Energy

Sub-topic	Eligible Activities	EU Taxonomy	SDGs
Generation of electricity from renewable sources	Construction, acquisition, development and maintenance of facilities generating and/or distributing energy from renewable sources		 
	Solar energy: Photovoltaics (PV).	4.1	
	Wind energy: Onshore and offshore wind energy generation facilities.	4.3	
	Hydro power: Acquisition, construction, upgrade and refurbishment of hydro power plants with a power density >5 W/m² or operating at life cycle emissions <100 gCO₂e/kWh.	4.5	
	Bio energy: Production of biomass, biogas, bioliquids, biofuels	4.8	
	Geothermal energy: Geothermal power plants and geothermal heating/cooling systems (limited to direct emissions of ≤100 gCO₂e/kWh).	4.6	
Renewable Energy Technologies	Development and manufacture of equipment for energy generation and storage	3.1	
Heat and Thermal Energy production	Applications of solar, geothermal, bioenergy, heat pumps	4.11, 4.16, 4.21-4.25	
Electricity Transmission & Distribution	Technology / Infrastructure that transmits and distributes renewable energy	4.9	

Green Activities (cont.)

⚡ Energy Efficiency

Sub-topic	Eligible Activities	EU Taxonomy	SDGs
Transmission and Distribution Systems	Retrofit or new distribution systems, transmission lines or substations where: - More than 67% of newly enabled generation capacity in the system is below 100 gCO₂e/kWh on a Life Cycle Emissions (LCE) basis over a rolling five-year period, or - Average system grid emissions factor < 100 gCO₂e/kWh on a LCE basis over a rolling five-year period.	4.9	7 11 13 15
Energy efficiency Technologies	- Smart grid - District heating and cooling - Energy storage for low carbon energy: solar, wind, hydropower, bioenergy - Efficient LED lighting appliances and systems.	3.5	
Industrial Processes	Development, manufacture, distribution or installation of products or services that increase the energy efficiency of industrial processes, like changes in processes, reduction of heat losses or heat recovery	4.9, 4.17-4.20	
Information and Communications Technology (ICT)	Data-driven solutions for GHG emissions reductions: - Energy-efficient data centers and equipment for data processing, hosting, and related activities - Rollout or replacement of ICT solutions that are predominantly used for the provision of data and analytics enabling GHG emissions reductions		9 13
Public Services	- Installation of energy efficient lighting - Efficient heating & cooling with low emissions or improvement of heat efficiency of non-fossil fuel powered utilities - Distribution network (powered by renewables)	4.9, 4.17-4.20	7
Agriculture	Improving the energy efficiency of machinery and equipment, irrigation and other agriculture processes through fuel switching to lower carbon options		7 15

Green Activities (cont.)

Green Buildings

Sub-topic	Eligible Activities	EU Taxonomy	SDGs
Real Estate: Commercial, Industrial, Residential, Public Buildings	Upgrades to existing Buildings that lead to a reduction of Primary Energy Demand (PED) of at least 30% in comparison to the energy performance of the building before the renovation and PED is within the best 15% of the local stock or complies with local energy efficiency regulations.	7.3	9 11 13
	Construction / Purchase of new buildings that are certified to an acceptable level under an internationally or nationally recognized green building certification scheme, including: - LEED (Gold or above) - BREEAM (Very good or above) - EDGE (Certified) - Energy Performance Certificate (A or above) accredited by the Greek Ministry of Environment & Energy or relevant National Authority.	7.1	
	Renovation of existing buildings that are certified to an acceptable level under an internationally or nationally recognized green building certification scheme, including: - LEED (Gold or above) - BREEAM (Very good or above) - EDGE (Certified) - Energy Performance Certificate (B+ or above) accredited by the Greek Ministry of Environment & Energy or relevant National Authority.	7.2	

Water

Sub-topic	Eligible Activities	EU Taxonomy	SDGs
Sustainable Water Infrastructure	Loans to finance the development, construction and maintenance of water infrastructures that contribute to GHG emissions savings through low specific energy consumption in the water collection, treatment and supply system		6 12

Pollution Control

Sub-topic	Eligible Activities	EU Taxonomy	SDGs
Circular Economy	Materials and resources recovery to form materials for secondary use - Product utilization with increased useful life Repair or material use reduction activities	5.7	9 11 12
Recycling and Reuse	- Infrastructure and process that facilitate recycling - New Technology to maximize use of waste - Treatment of bio-waste to produce biogas or compost		

 Green Activities (cont.)

 Sustainable Transport

Sub-topic	Eligible Activities	EU Taxonomy	SDGs
Electric, hybrid, hydrogen vehicles	- Vehicle retrofit or replacement with zero emission technologies - Hybrid engines and technologies for passenger transportation operating below < 75 gCO₂/vehicle km - Acquisition / manufacture of electric vehicles - Acquisition / manufacture of other type of vehicles with zero emission (from 2026)	6.5, 6.6	7 9 11 13
Public means of transport	- Development and operation of zero emission public or mass transportation systems or hybrid public mass passenger transportation operating below < 75 gCO₂ / passenger-km - Freight transportation, not electrified, with <25 gCO₂/t-km	6.1, 6.3	
Infrastructure	Charging stations, non-motorized transport (like cycling, walking), port infrastructure for low carbon, shore-side electricity	6.13-6.16	
Shipping	- Upgrade or replacement of vessels with low-emission vessels that have Zero tailpipe emissions or have emissions below the intensity thresholds per vessel size (GT) for the Annual Efficiency Ratio (AER) and Energy Efficiency Operational Index (EEOI). - Construction / Purchase of vessels through the use of sustainable fuels / technologies, to meet low-carbon industry thresholds. - Installations and retrofit activities for the use of sustainable fuels (alternative fuel technology could be hydrogen, ammonia etc.) and a mix of technical, operational and innovative solutions that lead to a reduction of emissions intensity below industry thresholds.	6.10-6.12	

Social Activities

Economic Inclusion

Sub-topic	Eligible Activities	SDGs
Employment Generation, Job Training and SME financing	Targeted to SMEs, Women-owned enterprises, Vulnerable Populations: • Job Training and job placement • Generation of local employment, entrepreneurship, self-employment in vulnerable or high unemployment areas • Loans to SMEs in emerging markets	  

Essential Services

Sub-topic	Eligible Activities	SDGs
Healthcare	Projects aimed at providing/expanding access to essential healthcare infrastructure and emergency services for all through: • Building new and expanding existing healthcare capacities • Retrofitting or improving the quality of the existing healthcare facilities and spaces, equipment, and IT systems • Provision of medical equipment and consumable material • Financing of public health emergency response energy (electricity incl.) • Training to healthcare professionals	 
Education	• Development of education facilities (eg. public schools, universities etc.) • Affordable training for educational professionals • Access to university education for low-income students • University programs to promote entrepreneurship and innovation (aligned to the framework's eligible topics)	

Basic Infrastructure

Sub-topic	Eligible Activities	SDGs
Transport	• Public transportation enabling connectivity of rural and low-income regions or remote islands • Public transportation that enables low-carbon road and water transport use by underserved populations	      
Other Infrastructure	• Development, expansion, or improvement of access to safe and affordable drinking water and sanitation, for underserved populations • Financing that ensures access to clean and affordable energy products/services • Infrastructure that improves internet/telecommunication connectivity for underserved populations • Recreational centres and cultural centres	

Social Activities (cont.)

Affordable Housing

Sub-topic	Eligible Activities	SDGs
Affordable Housing	- Construction, renovation and maintenance of houses destroyed or damaged by natural disasters Affordable & safe housing for low-income and underserved population	1 9

Activity colour key



Green activities



Social activities

Sustainable Development Goals (UN SDGs)



1 No Poverty



3 Good Health and Well-being



4 Quality Education



6 Clean Water and Sanitation



7 Affordable and Clean Energy



8 Decent Work and Economic Growth



9 Industry, Innovation and Infrastructure



11 Sustainable Cities and Communities



12 Responsible Consumption and Production



13 Climate Action



15 Life on Land

↔ Sustainability Linked Loans Assessment

F2

Sustainability Linked Loans (SLLs) are meant to promote environmental and social economic activities and are related to predefined sustainability performance targets (SPTs) and objectives. For this reason, a set of SPTs must be defined to measure KPIs and prove the specific financed company's ESG profile improvement.

The following rules apply to this assessment:

- SPTs should be aligned with the company's ESG strategy, related to its sector of activities, and have a specific time frame.
- KPIs must be defined and must be relevant to the core business, measurable and easy to be benchmarked with other companies of the same sector.
- SPTs must be ambitious, showing a significant improvement of the company's ESG profile.
- The impact of whether the SPTs are met or not must be defined.
- The company should report its performance on SPTs on a predefined frequency.
- The SPTs should be externally reviewed and verified.

In the following table some indicative SPTs and KPIs are included, to be considered in the agreement with the company.

Topic	SPT Description	Indicative KPI	Pillar
Greenhouse Gas Emissions	Reduction of Scope 1 Emissions	tCO ₂ e	E
Energy Management	Decrease of Total Energy Consumed	MWh	E
Diversity	Increase in Gender Diversity	% of Women in Managerial Positions and in Overall Workforce	S
Health & Safety	Minimize Serious H&S Incidents	LTIF (Lost Time Injury Frequency) / LTI (Lost Time Injury)	S
Improve ESG Performance	Increase ESG Scoring	ESG Score / ESG Rating	G



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