SUSTAINABILITY & CORPORATE SOCIAL RESPONSIBILITY STATEMENT

Policy

Bank of Cyprus is inextricably linked with the past, present and future of Cyprus. The Bank is conscious of the impacts of its operations both locally and internationally. The Sustainability & CSR Policy of Bank of Cyprus serves as a framework to identify, define and manage Sustainability related issues. “Beyond Banking” is the Bank’s strategic approach to Sustainability and ethical business. The policy describes the responsibility and the commitments of the Bank in managing social and environmental challenges and ensuring it creates value and positive impact for its stakeholders. The Bank takes into consideration local, global and sectoral Sustainability standards, frameworks legislation and initiatives, including the 17 Sustainable Development Goals and ESG (Environmental, Social, Governance) criteria. Bank of Cyprus acts with transparency and accountability, in line with its code of ethics, and aspires to lead in an era characterized by exponential change, disruption and digitalization through its innovative approach. The Policy establishes self-regulatory mechanisms to ensure that it monitors its actions and is in line with the highest international sustainability practices.

Committed to Sustainability: Beyond Banking

The Bank continues its remediation and modernization journey, as part of its commitment to Sustainability. Through this transformation the Bank is aiming to establish itself as a stronger, investable and future-fit institution for all stakeholders. The Bank improves its risk profile and financial viability while incorporate plans and actions to improve its social and environmental approach and maximising its positive impact. Its values and ethical approach is the hallmark of the Bank’s relationship with its shareholders, customers, regulators and other key stakeholders.

The Bank’s approach to Beyond Banking operations is based on the foundations of sound governance and ethics focusing on four key pillars: People, Society, Environment and Responsible Services. The Bank’s approach reflects its dedication to the legacy that started over 100 years ago, in 1899.

COMMITTED TO SUSTAINABILITY: BEYOND BANKING

Corporate Affairs Division

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Assessment and Reporting

As per the Directive 2014/95/EU, a local legislation was issued in June 2017 (Companies Law 2013-51(1)-2017), according to which issues related to Group’s environment, social and employee matters, respect for human rights, anti-corruption and bribery must be included in the Non-Financial Report (Sustainability Report) prepared for every outgoing financial year ended. The report includes information on the business model of the Bank, its policies, their outcomes, risks related with the above issues, Key Performance Indicators and relevant initiatives. The preparation and publication of the Report following the Directive 2014/95/EU, applies for companies with more than 500 employees and should “…contain information to the extent necessary for an understanding of the organization’s development, performance, position and impact of its activity, relating to environmental, social and employee matters, respect for human rights, anti-corruption and bribery matters…”

Compliance to the Directive 2014/95/EU is monitored and annually reviewed by the ECCC of the Board of Directors and approved by the Board Risk Committee through the Annual Sustainability Report prepared by Corporate Affairs Division.

Compliance is reported to stakeholders through the Group’s Annual Sustainability Report based on internationally recognized standards such as the Global Reporting Initiative (GRI) Standard.

Furthermore, the Group is aligned and setting plans regarding the EU 2019/C 209/01 Guidelines on non-financial reporting: Supplement on reporting climate-related information and the EU 2019/2088 Regulation on Sustainability-related Disclosures in the Financial Services Sector.