



Executive Summary
Sustainability Report

2020-2021

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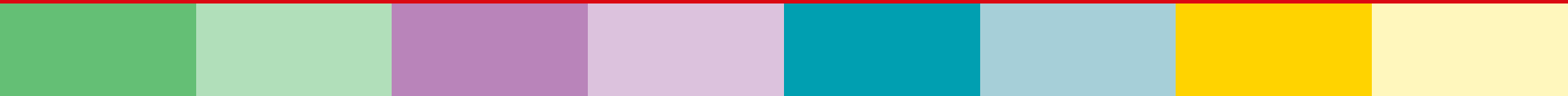




We create a responsive framework by applying the principles of corporate governance, sustainability, and adopting new work models, digitization, with the utter aim of creating value for our employees, customers, partners, and the wider society.

Giannis Kantoros

Chief Executive Officer of Interamerican Group



Message from the CEO


It is a great pleasure to welcome you to Interamerican's Sustainability Report for the reporting period 2020-2021.

During a period of constant challenges and significant changes, including the high inflation, energy crisis, geopolitical developments, and extreme weather events, Interamerican continues to contribute to the development of the Greek economy, by responding to the ever-increasing social and environmental needs of society and creating value for all the stakeholders.

In the coming years, insurance companies are bound to be affected by the new regulatory landscape, major social changes, and the rapid development of technology. These changes will in turn affect the management of their investment portfolios, as well as the business response in terms of environmental protection, governance, risk management, and the creation of novel – and green – insurance products and services.

With a strong sense of responsibility to its shareholders and the future generations, Interamerican leads this effort by seizing opportunities to develop sustainable activities and by integrating ESG factors into the Group's business strategy and activities..





Indicative examples include, two of our product lines, Energy and Green Line focused on renewable energy sources, the framework of our investment policy, in which we integrate social, environmental and governance criteria into the decision-making process, giving priority to beneficial investments for the environment and society. Another important pillar includes the Company's overall social contribution with an input of €178.1 million for 2021, representing 0.1% of our country's GDP.

Regarding governance, we apply the highest standards to fully comply with the regulatory framework, and integrate environmental, social and governance risks into the Company's existing risk management system. Digitization also plays an important role, as we continuously transform our operations with the use of technology, to be the "ultimate digital insurer" in our country, and to further broadcast our customer-centric approach.

Our effort is rewarded through the trust shown by our 1.1 million customers, resulting from Interamerican's net promoter score for the year 2021, which placed the Company in the highest positions worldwide, within its industry. Yet, all this is an outcome of the contribution of Interamerican's most important asset, its people. Interamerican is dedicated to promoting diversity and human rights, providing equal opportunities, fostering development prospects, and ensuring the well-being of all employees. These focus areas are essential for the Company's proper functioning and long-term sustainability

Incorporating and executing sustainable development principles is a crucial step in tackling persistent social and environmental issues.

With the utmost respect for our stakeholders, their needs, and expectations, we hope this report will help you to get to know our Company, along with the principles and values that govern it, its key business challenges and priorities, and its aspiring role as a responsible business within the economy, environment, and wider society.

Giannis Kantoros

Chief Executive Officer of Interamerican Group



Our Approach to Sustainable Development

Sustainability Strategy

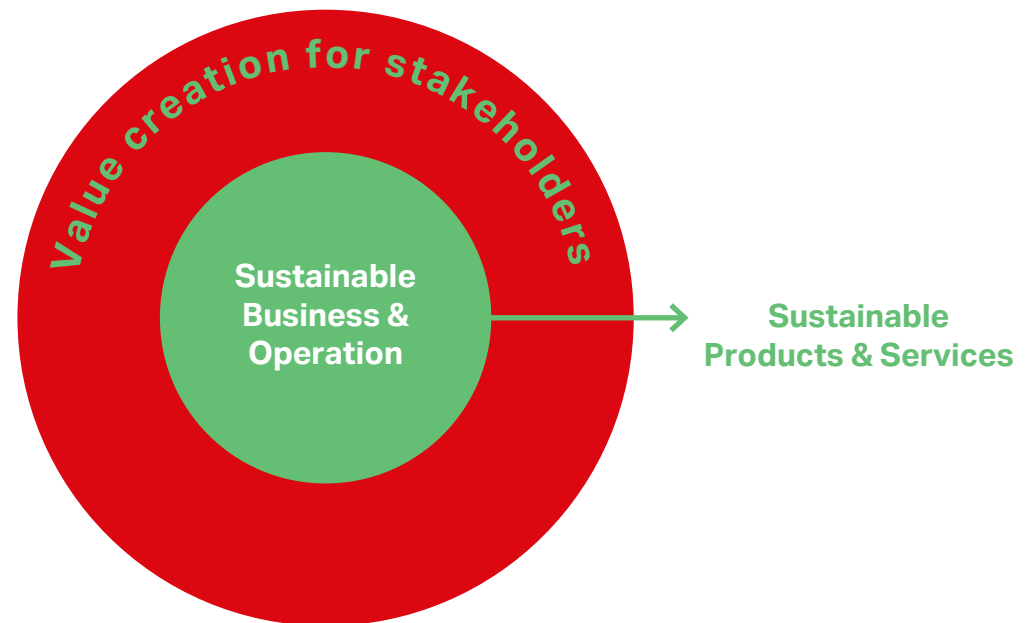
Our goal is to readily contribute to the economic development of the country, well-being of the society, and value creation for stakeholders, including those who are significantly affected by our activities, but also those who affect the Company's ability to implement its strategy and achieve its goals.

We integrate sustainability into Interamerican's core culture and strategy by understanding our stakeholders' needs and expectations, and we create a positive impact on our Company, people, environment, economy and society..

The Company's activities affect employees, customers, partners, shareholders and the wider society. Interamerican's sustainability strategy is based on understanding the needs and expectations of stakeholders, as well as the Company's business plan. That said, the strategy unfolds in three main pillars:

- Sustainable Business & Operation
- Sustainable Products & Services
- Value Creation for Stakeholders

Interamerican has formulated an action plan that encompasses initiatives related to the Environment, Society, and Governance, based on its strategic pillars.



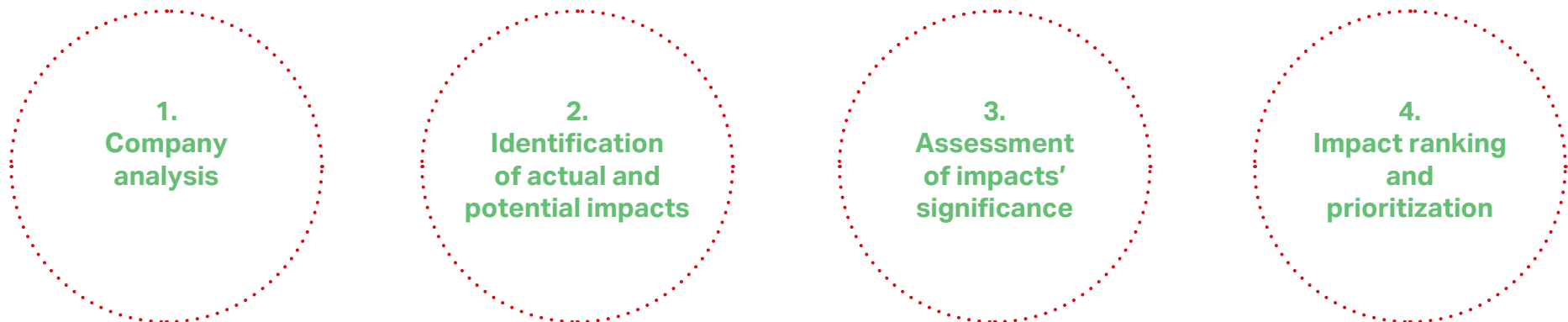
Material Topics & Impacts

Interamerican proceeded in the identification of material topics based on the internationally recognized GRI (Global Reporting Initiative) standards through a four-step process, to investigate the needs of both internal and external stakeholders. As such, material topics are those that reflect the Company's impacts at an economic, environmental, and social level, i.e., externally from the Company.

The identification of our impacts was carried out through various communication channels with our stakeholders. The term "impacts" is used to indicate all those influences that the Company's activities have on its external environment, positive or negative, actual or potential. Essentially, they comprise the way through which the Company interacts with its surrounding environment in all dimensions of its activities – directly or indirectly. The identification of the impacts was conducted regardless of whether they might affect the Company itself – emphasis was placed on recognizing what the Company brings to its external environment, i.e., the environment, the economy, people and society.

The highest governance body is firmly responsible for examining and approving the information contained in the Report, including the material topics, a process that is solidified through specific workshops with the Board members.

The steps followed include:





1. Company analysis:

Re-evaluation of previous years' material topics, according to the materiality analysis for the reporting period 2016-2017. Given the changes these four years have brought, the materiality analysis was conducted anew. The same applies to the stakeholder dialogue process, which was re-evaluated following a new procedure.

2. Identification of actual and potential impacts:

Identification of the actual and potential impacts of our activities and business relationships through constructive dialogue with stakeholders, as well as continuous evaluations of our activities. Our impacts on the external environment, – including human rights – were thoroughly investigated, with a particular emphasis on vulnerable social groups and key environmental and economic issues.

3. Assessment of impacts' significance:

Investigation of our activities' impact size, using criteria such as severity and likelihood. This took place through qualitative dialogue with the upper management, but also with external stakeholders through an evaluation questionnaire (materiality assessment). Quantitative and qualitative criteria were used to find the size of each impact.

4. Impact ranking and prioritization:

As a final step in the impact assessment process, Interamerican ranked its impacts based on their significance. It should be noted that in this step the Company attempted to create a clear connection between its impacts and sustainability topics. We considered our impacts, the stakeholder needs, the GRI and AA1000 standards, the Sustainable Development Goals (UN SDGs) and national regulatory requirements; this way 26 topics emerged. These were then prioritized based on their impact on sustainability topics. The evaluation was done in collaboration with the Company's stakeholders (496 internal and external stakeholders), who determined their ranking. In the last phase of the process, the topics were internally re-evaluated, and 18 material topics were identified. These defined the Company's sustainability strategy, including its strategic pillars, commitments, actions, key performance indicators (KPIs), and targets.

2021 Materiality Matrix

2021 Material topics

- 2 Responsible corporate governance, business ethics & integrity
- 17 Employee health, safety & wellbeing
- 10 Data protection & privacy, cyber security
- 16 Internal communication & fair work environment
- 1 Financial performance & growth
- 3 Anti-corruption, anti-bribery & anti-competitive behavior
- 20 Diversity, inclusion & equal opportunities
- 5 Regulatory compliance
- 4 Risk management & business continuity
- 8 Sustainable products & services
- 9 Digitalization & innovation
- 19 Employee training & development
- 18 Talent management & attraction
- 6 Stakeholder dialogue & engagement
- 7 Responsible investments
- 24 Strengthening employment
- 25 Women empowerment
- 15 Environmental footprint & practices



Significance of Interamerican's economic, environmental & social impacts

● GOVERNANCE ● MARKET ● ENVIRONMENT ● EMPLOYEES ● LOCAL COMMUNITIES

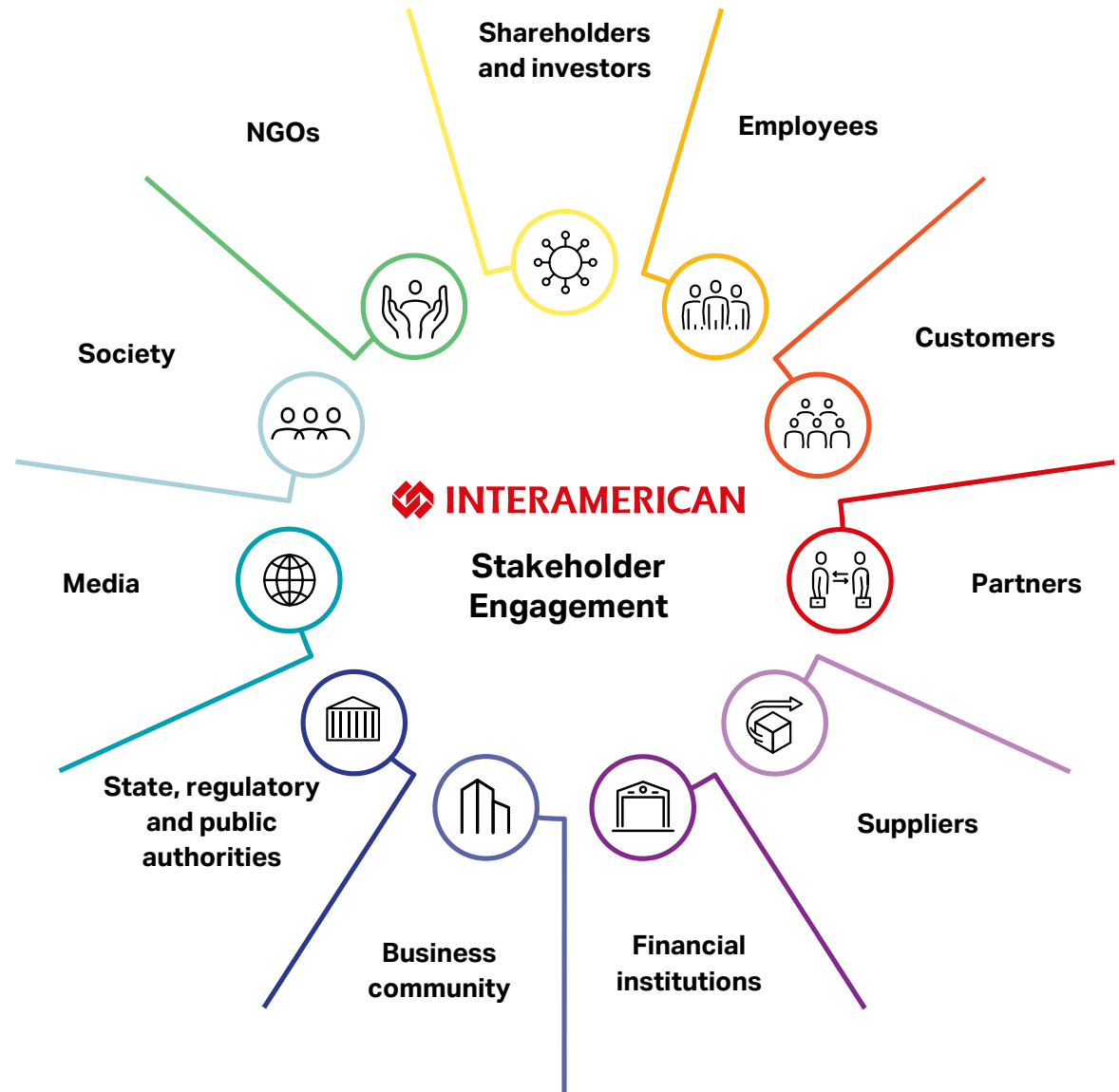


Material Topic

Stakeholder Engagement

Interamerican has identified the stakeholder groups that most affect its operations, directly and indirectly, and has evaluated them according to the influence and interests of each group. Stakeholders play a pivotal role on the internal and external processes of the Company. In the decision making about our actions, we firmly take into account their views and requirements on environmental, social, and economic matters.

The Company creates a wide framework of stakeholder dialogue, through which it aims to satisfy the stakeholder needs along with its financial and sustainable growth. For this reason, continuous interaction with stakeholders is of utmost importance for the Company itself, but also for its long-term path towards sustainable development. Our identified stakeholder groups comprise:





Sustainable Business & Operation



Climate change adaptation

Our services assist clients in mitigating regulatory risks and enable them to make environmentally responsible investments. We achieve this goal by providing insurance products that reduce clients' financial risk exposure and assisting them in contributing to climate change mitigation.

1,542,941,904.75 €

Total insurance coverage of electricity generation units by RES in 2021

Material Topic



Employee health and safety

Our health and safety system is based on Interamerican's risk management framework. After realizing that the most important risk for employees occurs in their workplace, we have established periodic medical check-ups and advice on appropriate practices for a healthy working life. During the period of Covid-19, a back to office plan was created for the smooth transition of employees back to the workplace. The Company also continuously provides its employees with Life and Health insurance coverage, which includes life insurance, permanent disability insurance, coverage of medical expenses, medical visits, diagnostic tests, maternity benefits, and hospital care.

Reduction of accidents

2020-2021 compared to 2019

Material Topic



Employment and working conditions

By creating a culture of open feedback and cooperation between management and employees, the Company carries out all organizational changes with the participation of its employees. Throughout the organizational transformation that took place from April 2019 and was completed in June 2021, these changes were discussed with representatives of teams and departments from the whole spectrum of the Company.

2020

2021

87%

90%

of employees received wages higher than the minimum limits as stipulated by collective labor agreements

Material Topic



Employee training and development

In 2021, due to the pandemic, a series of e-Learning training programs were implemented, including the following strategic priorities:

- Interamerican Basics
- Leadership Development
- IAG Way of Working & Innovation
- Digital & Analytical skills

Interamerican also provides several personal development programs to its employees, aimed at equipping them with the skills and knowledge necessary to thrive in the diverse and complex insurance sector environment. These included internal training programs in the Agile methodology, alignment programs with the Company's innovation goals, as well as employee and administrative training on the establishment, review, and management of targets.

564

employees were trained in 2021

12.926

total training hours in 2021

Material Topic



Talent attraction

Interamerican cooperates with various educational organizations in Greece and abroad, in order to create meaningful collaborations with them and establish internship programs for the future staffing of the Company.

The "Digital Trainee Program" has been established according to the ACHMEA standards, to attract new executives. Its goal is to locate and recruit talented young people. The program stands as a firm commitment to the future of Interamerican and ACHMEA, with a focus on fulfilling the strategic priority of becoming a holistic "Digital Insurer" in Greece.

103

new hires in 2021

Material Topic



Financial performance and growth

In 2021, Interamerican managed to reach record profits, as it achieved the highest operating profit in the last 7 years, which was positively affected by the effect of social distancing measures due to the Covid-19 pandemic. On the other hand, the results were negatively affected by damage due to extreme weather events and natural disasters, as well as medical clinics experienced the pandemic effects.

At the same time, we increased the gross approved premiums by €23.5 million – from €372 million in 2020 to €395.5 million euros in 2021, increasing our production up to 6.3% and being a leader in critical market sectors.

Social product	2020	2021
	€175,35	€178,13

Interamerican's total contribution to the Greek GDP corresponds to : **0,1%** of the country's GDP

Material Topic



Organizational structure and business ethics

Interamerican's organizational structure is both dynamic and adaptive to each year's requirements, especially if any changes need to be addressed at governance level. The sector's recent trends, challenges and opportunities have led us to integrate sustainability within our organizational chart, thus laying the foundations for a responsible and coordinated management of relevant sustainability issues.

Incorporation

of the Sustainability & Stakeholder Relations Department into the Company's organizational structure in 2021

Material Topic



Anti-corruption and anti-bribery

In 2020-2021, the Company did not participate in any lobbying groups and did not finance any politician, nor did it make contributions to political parties or similar bodies. Interamerican employees participated in various anti-corruption trainings during 2020 and 2021, thus strengthening our Company's defenses against such incidents, which can create a great risk for the Company's reputation and operation.

In 2020 and 2021,

there were no legal actions

related to incidents of corruption (bribery/conflict of interest) against Interamerican, employee or insurance agent of the Company



Responsible supply chain

Since 2016, we have established a purchasing and procurement department, expected to further optimize internal operations and the efficiency of supply chain structures. This department reports directly to Interamerican's Chief Financial Officer and has already started processing all relevant procedures defined by the Company.

The purchasing and procurement department, together with the procurement and executive committee, have overall responsibility for managing all supply chain processes, with objectives such as

- Optimization of the services' quality offered to customers, in conjunction with an effective budget management
- Transparency, integrity, regulatory compliance, and business continuity for each of the Company's department

- Adherence to Interamerican's supplier code of conduct, as detailed on the Company's website (only available in Greek)
- Equitable management of suppliers participating in the Company's procedures, with the aim of creating long-term strategic partnerships

In 2020 the ACHMEA

Outsourcing Policy was approved and implemented

A young girl with blonde hair, wearing a light-colored t-shirt and shorts, is captured in mid-swing on a swing set. She is smiling and looking towards the camera. The background is a vibrant, multi-colored sky with shades of blue, green, yellow, and orange, suggesting a sunset or sunrise. The swing set's metal frame and chains are visible. The overall mood is bright and positive.

Sustainable Products & Services

Material Topic



Responsible products and services

Interamerican has been offering the "Energy Line" insurance product for investments in renewable electricity production since 2008. (e.g., solar and wind plants, biomass power plants). This product line offers flexible insurance frameworks to cover the needs of insured units, regardless of installed capacity, and adapt to the requirements of lenders and customers.

Given the requirements of national legislation for the remediation of potential environmental damage, business insurance coverage against the risk of the environmental damage is a necessary aspect of our product offerings. For this purpose, Interamerican provides the specialized product "Green Line", which offers a series of specially designed insurance products against environmental risk, depending on the business activity (e.g., comprehensive insurance of production units, insurance of hazardous waste management, insurance of collection and transport of hazardous or non-hazardous waste or raw materials and products).

Green products

Energy Line Green Line

Material Topic



Responsible investments

Interamerican maintains a responsible investment policy framework, which defines its vision and approach to responsible investment. It is focused on the integration of social and environmental factors into the Company's investment activities. These factors are now an integral part of the investment decisions, as the Company considers their role on creating risks, but also investment opportunities.

In selecting investments and issuers of securities, Interamerican excludes those who do not conform to its corporate policy and philosophy. The main criterion is the compliance with the 10 Principles of the United Nations Global Compact. At the same time, the selection of investments is based on the type of actions that require financing. For new markets, special emphasis is placed on bonds that are classified as green.

To date,

no principal adverse impacts

on sustainability factors

have been identified.

Material Topic



Data protection

For Interamerican, employee and customer privacy and personal data protection is one of its top priorities. For this reason, the Company takes all necessary (technical and organizational) measures to prevent incidents of theft, loss, or leakage of its customer, employee, and supplier personal data. At the same time, it has established internal policies and procedures, which are regularly updated and communicated to its staff and partners, aiming to the understanding of obligations and rights, as dictated by the legislation on personal data.

Interamerican employs a way of organizing and operating its business activities, to further solidify the personal data protection. The Data Protection Officer (DPO) is an independent business role, responsible for overseeing and implementing the data protection strategy to ensure business compliance with the GDPR requirements.

During the years 2020 and 2021,

there were no substantiated complaints

about the unlawful use of personal data of the Company's clients/insureds, employees and suppliers.

Material Topic



Digitalization and innovation

In recent years, Interamerican has been rapidly transforming into a digital insurance organization, innovating in the design of new insurance products that encourage the use of environmentally friendly technologies, and further greatly improve customer experience. Today, the technological level of Interamerican is quite higher than before and through this, the Company has started having a positive effect both to the economy and society.

Digital systems and applications

- "Genius" system
- "OnE" system
- e-Roadside Assistance
- Big Data
- Analytics Center of Excellence (ACE)
- "i-Care" system

Digital technology

- Innovation and Competitiveness
- Technology Investment
- Alignment Strategy
- Lean Methodology and Operational Excellence
- Increase the capabilities of Partners



Value Creation for Stakeholders

Material Topic



Interamerican's environmental footprint

As an insurance Company, Interamerican's activities are not heavily impacting the environment. Nevertheless, we assume our responsibility, and thus apply a continuous process of recording, monitoring, and improving our environmental footprint. At the same time, we remain committed to reducing our impacts and increasing climate change mitigation actions. Interamerican's environmental action plan, which was completed within 2022, will also contribute to the achievement of this goal.

Operational emissions (t CO₂e)

	2020	2021
Scope 1 Direct emissions	163,32	163,75
Scope 2 Indirect emissions	3.736,16	3.632,42

Emissions of air pollutants (t)

	2020	2021
NOx	3,60	3,51
SOx	10,70	10,40
PM10	0,84	0,82

Total energy consumption

16,07 TJ **15,71 TJ**
2020 2021

Total water consumption

8,70 Mlt **6,26 Mlt**
2020 2021

Total waste

53,55 t **63,52 t**
2020 2021

Material Topic



Diversity and equal opportunities

We diligently promote the creation of equal opportunities for all employees. By having the equal treatment of our employees as our main concern and by establishing strict anti-discrimination policies, we support and respect human rights within all our activities and locations of operation. Interamerican has undertaken a corporate transformation to foster an environment of fairness and equal opportunities. The Company enables its employees to achieve more suited roles, irrespective of their nationality, sex, sexual orientation, age, or ethnicity. This is achieved through a system, in which new job openings are announced internally, and if not filled by internal applicants, the job openings are published externally. For these positions, all the Company's employees can express their interest without making any exception.

No discrimination events

on issues of unequal treatment of employees, failure to provide equal opportunities or lack of respect for human rights



Material Topic



Women empowerment

Women are treated equally in all Company evaluations and remuneration. We proactively promote the rights of women and recognize the important role they play in society. We strive to create conducive conditions that facilitate the improvement of their daily activities and promote a favorable working environment

	2020	2021
Ratio of women in the BoD	32,7%	32,7%
Ratio of women employees	47,1%	48%

Initiatives to empower the role of women in Interamerican

Medical check-ups at lower prices

Online discussions with Women On Top

Dialogue on goal #5 of the SDGs

Material Topic



Strengthening employment

Cooperation with local communities is a key priority to reinforce Interamerican's contribution to the development of society. We recognize the importance of working with communities within our regions of operation, as we know how major of a role we can play within society. This is fully in line with our vision and values; strengthening society is vital for cultivating mutual respect, as well as responsibility and solidarity.

1.161

employees in 2020 and in 2021 (no change)



Social contribution

Regarding social contribution, since 2004, the Company has implemented a multidimensional corporate responsibility program entitled "Praxis Zois" (Actions for Life), which forms an integral part of our business strategy.

This program focuses on five pillars: health, risk management, vulnerable groups, the environment, and culture/ education, with annual results and evaluations in terms of its effectiveness, so that it can be adapted and respond to the Company's stakeholder needs.

The five pillars of Corporate Responsibility



More than

€175 million

in social product per year

More than

30 actions

regarding ESG

More than

50 NGOs

supported

More than

130 vehicles

of social institutions and organizations insured by Interamerican in terms of sponsorship

Mobilization of

road assistance

and Health infrastructure in periods of crisis

Ongoing

corporate volunteering

Material Topic



Risk management and business continuity

Given the nature of its operations, Interamerican is susceptible to a variety of financial, insurance, and operational risks. Therefore, risk management was recognized as a material topic in the 2021 materiality analysis. Responsible risk management is one of the most important conditions for our Company's business continuity. This is achieved through effective methods of identifying, evaluating, measuring, and managing these risks, in line with the Integrated Risk Management Framework (IRMF).

In 2020 and 2021,

business continuity plans

were enriched, and various risks around ESG criteria were recognized.

Material Topic



Regulatory compliance

Interamerican has established a Regulatory Compliance function, in accordance with ACHMEA legal and regulatory framework and directives, which includes the Regulatory Compliance Policy, the staff employed and the annual regulatory compliance program. Its purpose is to responsibly manage compliance risks and supervise the pertinent management frameworks.

In 2020 and 2021, Interamerican **did not experience** any material compliance issues..

In 2021, the effectiveness of the Regulatory Compliance function was characterized as **"adequate"**.

In 2020 and 2021, there was **no incident of non-compliance,** monetary fine or non-monetary sanction to the Company, in regard to the provided information on products and services, marketing, promotion and advertising practices.



Customer service and satisfaction

Since 2014, Interamerican has been tracking the Net Promoter Score (NPS), which is based on responses from served customers. The score provides a fuller image on customer satisfaction, loyalty, and willingness to recommend the Company to third parties.

360° Customer View

Interamerican has developed systems that provide a holistic view of its relationship with the customers. At the same time, recording customer notions allows the implementation of an omnichannel strategy, as well as the provision of personalized services through data analysis, with the ultimate goal of improving the overall customer experience.

NPS 2021

71

in products

59

in services

Our Goals

Interamerican has created a revised strategic action plan, which includes clear commitments, goals, initiatives, and key performance indicators (KPIs) to measure its performance. In this way, the Company places sustainability in the foreground, combining the concepts of Environment, Society and Governance with the business strategic pillars.



Environment

**Become a climate-neutral
Company by 2050**

Sustainable Business & Operation

Increase the **recycling processes of corporate waste** to
15% by 2024 | 30% by 2025
50% by 2030 | 100% by 2050

Increase employee awareness through **education and training programs with environmental content** | **1-2** training programs per year

Reduction of **GHG emissions** to
15% by 2023 | 30% by 2025
50% by 2030 | 100% by 2050

Reduce the **energy consumption per employee** to
15% by 2024 | 30% by 2025

Value Creation for Stakeholders

Evaluate 20% of Company's suppliers with ESG criteria by **2025**



Society

Become the most responsible insurance company in Greece by 2030 (according to ESG ratings)

Sustainable Business & Operation

Enhance **internal wellbeing and satisfaction** by implementing new initiatives

Zero injuries (at the fault of the Company's drivers) by **2025**

Sustainable Products & Services

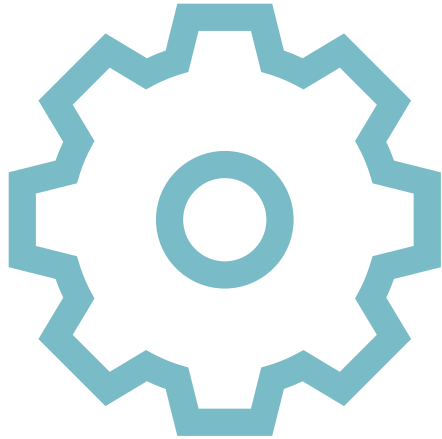
Increase in the Company's **responsible investments** to **15% by 2025 | 50% by 2030 | 100% by 2050**

Value Creation for Stakeholders

Strengthen the Company's communication with its stakeholders and promoting open dialogue on sustainability issues

Support vulnerable social groups | **3 actions**

Maintain women in senior management and leadership positions | **30% by 2025**



Governance

**Achieve zero
governance-related
misconducts by implementing
the highest corporate
governance standards**

Sustainable Business & Operation

Adjust the **management performance contracts** based on **ESG targets**

Maintain zero **corruption and bribery** incidents per year

Develop the Company's **Sustainability Policy** in **2023** and implement the policy by **2024**

Ensure fully compliance with the **European Sustainable Finance Regulations** by **2025**

Sustainable Products & Services

Integrate ESG characteristics into product development

Value Creation for Stakeholders

Enhance the Company's communication with its **stakeholders** and promote the open dialogue regarding **Sustainability**

About this Report

Interamerican's Sustainability Report (only available in Greek) constitutes the biannual report (reporting period 2020-2021) of non-financial information. The report was published on 14/02/2022 and includes information for the following Companies, regarding their activity in the Greek territory:

- Interamerican Hellenic Life Insurance Company S.A.
- Interamerican Property & Casualty Insurance Company S.A.
- Athinaiki Mediclinic Single Person S.A.
- Medifirst – Modern Private Polyclinic of Alimos Single Person S.A.
- Interassistance Insurance Company Single Member S.A.

The content has been developed according to the updated **GRI Reporting Standards 2021**, by following the "In accordance" option and incorporating the "GRI reporting principles". The report follows the principles from the **Athens Stock Exchange ESG Reporting Guide** and the **AA1000 Accountability Principles Standard**. The Company's effects have been also aligned with the **United Nations Sustainable Development Goals**. It is worth noting that Interamerican is one of the first Greek companies following the new GRI standards 2021 – on a voluntary basis, since they come into force at the beginning of 2023.

The information and data presented in the Report are collected according to the Company's and its subsidiaries' procedures and recording methods, as well as its databases. For the selection of the companies included in the Sustainability Report, Interamerican Group used the list of companies included in the Company's 2021 Solvency and Financial Condition Report (SFCR).

Changes compared to previous reports

- Implementation of the Sustainability Strategy, along with its relevant pillars, goals, KPIs and initiatives
- Disclosure of new material topics on sustainable development, according to the materiality analysis conducted for the period 2020-2021
- Integration of indicators of the Athens Stock Exchange ESG Reporting Guide and the AA1000 Accountability Principles Standard

External Assurance

This report has not received external assurance, but we recognize its value to our stakeholders. Therefore, we remain committed to considering the option in our future reports.

Contact point

Interamerican considers each reader's opinion as an indispensable part for the development of constructive dialogue, that will contribute to the improvement of both our performance and our future reports. For this purpose, you are welcome to send your comments to the email address ssr@interamerican.gr

More information on the strategy, programs, initiatives undertaken by Interamerican in the field of Sustainable Development, as well as past reports, can be found on the Company's website: www.interamerican.gr

The content of this Report was developed in collaboration with the "Sustainability & Climate" services department of Deloitte Business Solutions ("Deloitte"). Interamerican is responsible for the collection, calculations, as well as data accuracy and the quality information.

