



Tax Strategy Policy Statement for UK Based Entities of Alpha Bank AE – Year Ended 31 December 2016

This policy relates to Alpha Bank London Limited, Alpha Bank AE London Branch and all other UK companies within the wider Alpha Bank A.E Group (collectively 'AB London').

Alpha Bank A.E. is a banking Group headquartered in Greece which provides, through its UK operations, loans, private banking services, deposit and transactional accounts to a range of corporate and retail customers.

In delivering value to its parent Bank and its customers, AB London also recognises its responsibilities to a wider body of stakeholders which includes its staff, governments and the wider communities in which we operate. These responsibilities include the expectation that we will pay the taxes due under relevant laws.

AB London has adopted the 'Code of Practice on Taxation for Banks' and in accordance with the provisions of the code we maintain an open and transparent relationship with all relevant tax authorities. We will seek to use appropriate incentives or reliefs to reduce the taxes we pay, in a manner consistent with the intent of the relevant legislation. At all times we maintain a conservative approach to our tax affairs.

In order to help AB London comply with the requirements set out above, we seek the guidance of tax experts and advisors in order to ensure compliance with tax legislation, in particular where different interpretations of legislation are possible. In addition, our annual tax returns are either subject to external review, or are prepared by external advisors, before submission to HMRC. The introduction of new products or changes to products would also be subject to external review where deemed necessary.

This Policy Statement has been reviewed by the Alpha Bank A.E. Group tax department and approved for publication by the Board of Directors of Alpha Bank London Limited. The Policy Statement is subject to an annual review process.