

BOARD COMMITTEE CHARTER

Compliance, Ethics & Culture Committee

National Bank
of Greece S.A.



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1. Introduction

The Ethics and Culture Committee was established in July 2018 by Board decision (meeting no. 1622/26.07.2018). In November 2020 the Committee was renamed to Compliance, Ethics and Culture Committee and its Charter was revised, aiming to strengthen the holistic compliance supervision at Board level.

Document Control & Approval Record

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VERSION 1	BoD	27.09.2018
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¹ Effective as of 26.10.2023.

Review, Update & Maintenance

01

The Compliance, Ethics and Culture Committee (“the Committee”) reviews at least annually the adequacy of the present Charter and submits to the Board proposals on any amendments it deems expedient.

02

This Charter will come into force upon its approval by the NBG Board, unless the Board explicitly decides otherwise, and can be amended at any time by Board decision to that effect.

2. Authorities & Purpose of the Committee

2.1 Authorities of the Committee

(i) Access to information

The Committee shall have access to members of management and staff as well as to documents and information it requires in order to fulfil its responsibilities.

(ii) Appointment of external advisors

The Committee is authorized by the Board to hire and retain independent advisors to assist in matters within its competency, at its sole discretion, and to approve the related fees and retention terms in accordance with the Corporate Governance Code and within the approved Annual BoD budget.

(iii) Expenses

The Committee shall proceed to administrative expenses it deems necessary or expedient, within the approved annual BoD budget.

2.2 Purpose of the Committee

The purpose of the Committee is to assist NBG’s Board of Directors (“the Board” or BoD) in performing its duties in respect of:

(i) Group's Compliance with legal and regulatory requirements

- a. Oversee the management of the Bank's staff compliance and ethical risk and assess the extent to which the Bank is managing its compliance risk effectively;
- b. Ensure that the Compliance Function possesses the relevant resources, competencies and expertise to enable it to monitor the effectiveness and efficiency of the organization's compliance system; and also reviewing on a regular basis the developments in the legal and regulatory framework that affect its operations;
- c. Ensure that the Bank has the appropriate means for promoting proper decision-making and due consideration of the risks to the bank's reputation and compliance with laws, regulations and internal rules;
- d. Monitor and assess annually the regulatory and compliance environment on both stand-alone company basis, as well as at Group level, and inform the Board accordingly.

(ii) Ethical Conduct and Culture

- a. Ensure the highest standards of ethics and integrity are applied throughout all of the activities of the Bank in accordance with international best practice;
- b. Oversee senior management's efforts to foster a culture of ethics and compliance within the Bank and the Group, to enhance the internal ethics culture and business integrity and to discourage unethical behavior; and make senior management more responsible and accountable for their conduct, actions and competency;
- c. Promote best practices and ethical behavior considering the interests of clients, personnel, shareholders and eventually of the civil society;
- d. Attract valuable human resources who otherwise might be discouraged to work in a problematic -from an ethics standpoint- environment;
- e. Promote the image of the Bank and the Group towards internal and external stakeholders;
- f. Enhance responsible company and management behavior towards sustainable growth and long-term value creation, including considering environmental, climate change and social criteria, and corporate social responsibility. Within this context, the Committee retains responsibilities relevant to oversight of respective initiatives the Bank undertakes, policies formulation and

implementation, whilst the role of the Innovation and Sustainability Committee relates to long-term trends monitoring and in this sense it may provide feedback to the Compliance, Ethics and Culture Committee for further consideration by the latter;

- g. Preserve the Bank's independence, among others through overseeing the Bank's internal policies and procedures in relation to Politically Exposed Persons (PEP) and Related Parties and receive assurance that affiliations and relations to third parties do not compromise the Bank's independence;
- h. Safeguard the Bank's integrity and avoid reputational risks;
- i. Oversee conduct issues with a view to ensuring fair treatment of customers (such as products/services design and suitability, sales processes, transparency of fees, satisfaction/complaints) and that the Bank is conducting business in the right way;
- j. Receive and review complaints related to BoD members and Senior Executives of the Bank. If the allegations appear credible and appropriate for consideration, the Committee shall recommend to the Group Chief Audit Executive and to the Group Chief Compliance Officer that an investigation should be conducted;
- k. Review major cases of misconduct and conflicts of interests related to BoD members, members of the Executive Committee and other personnel, and act as disciplinary body at third level, for exceptional cases forwarded by the competent bodies of the Bank; In this respect, Committee members can be appointed to the Senior Disciplinary Review Committee, operating in accordance with the Bank's Labor Regulation and the Committee can opine with regard to the handling of cases brought to the Senior Disciplinary Review Committee, while also the Compliance, Ethics and Culture Committee is competent to review cases concerning senior "manager level" executives which are subject to disciplinary authority by the Board of Directors, in accordance with the provisions of the Labor Regulation, as in force;
- l. Oversee Bank's Corporate Social Responsibility policies, community investment, environmental, climate change, social and other similar projects and activities of the Bank. Within this context the Committee retains responsibilities relevant to oversight of respective initiatives the Bank undertakes, policies formulation and implementation, whilst the role of the Innovation and Sustainability Committee relates to long-term trends monitoring and in this sense it may provide feedback to the Compliance, Ethics

and Culture Committee, for further consideration by the latter;

- m. Review of internal forensic investigations and where required report externally to supervisory authorities, enforcement authorities and agencies in Greece or abroad.

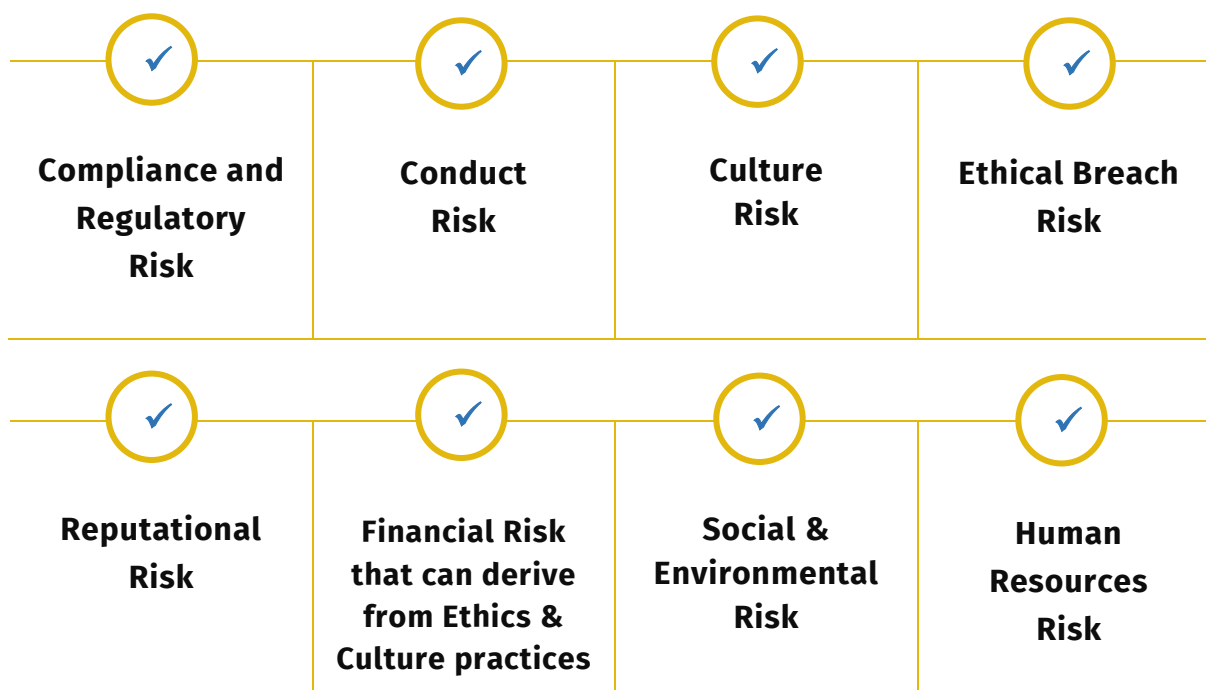
Within the context of the Board Working Model of the Bank, topics related to areas of responsibility of the Committee shall be discussed at the Board of Directors level as this may be required particularly as regards issues pertaining to important strategic matters.

The Committee shall operate within the remit of its duties, considering responsibilities relevant to long-term strategy or trends relevant for example to ESG levied upon the Innovation and Sustainability Committee, with which the Committee may interact as deemed appropriate.

3. Duties & Responsibilities of the Committee

3.1 Key Risks overseen by the Committee

The Committee is competent to oversee the following key risks:



Further, within its areas of competence the Committee may exploit opportunities for further enhancements and evolution (e.g., on compliance or conduct practices followed).

3.2 Main Duties & Responsibilities of the Committee

In carrying out its purpose the Committee shall undertake the following responsibilities:

I. Compliance

- a. Oversee the Compliance Function organization and functioning;
- b. Have oversight of compliance issues of the Bank and the Group;
- c. Receive and review the regular reports and policies submitted by the Compliance Function, including also the NBG Group compliance program (in particular, the Compliance/AML reports required by the regulatory authorities, markets in financial instruments, market abuse, conflict of interests, antitrust, clients/ consumer protection/ transparency regulation etc).
- d. Particularly the Annual Compliance Report and the Annual Report regarding AML/CFT according to provisions of Banking and Credit Committee of the Bank of Greece Decision 281/5/17.3.2009 and the Bank of Greece Governor's Act 2577 9.03.2006, as in force, shall be submitted to the Committee jointly with the Audit Committee.
- e. Be updated on a regular basis by the Group Chief Compliance and Corporate Governance Officer on the implementation of the Group compliance program;
- f. Ensure that an appropriate policy is in place to manage the Bank's compliance risk and oversee the implementation of the policy, including ensuring that compliance issues are resolved effectively and expeditiously by senior management, with the assistance of the competent Compliance Function Units. In this respect, the Committee shall review, whenever such is deemed necessary, or at least every three years, the NBG Group Compliance Policy and make relevant proposals to the Board for any amendments thereof;
- g. Assist the Board in monitoring and reviewing periodically the effectiveness of compliance framework of the Bank and the Group;
- h. Receive prompt reports of the Compliance Functions Units on any material compliance failures (namely failures that may attract a significant risk of legal or regulatory sanctions, material financial loss, or loss to reputation, including personal data/GDPR breaches);
- i. Oversee, in the context of the Personal Data Management Policy of the Bank,

the relevant arrangements set in place by the Bank, be updated on personal data protection-related initiatives, and submit proposals for their improvement;

- j. Facilitate communication between the Compliance Function Units and the Board;
- k. Review the effectiveness of the Bank's and the Group's regulatory compliance, and report to the Board accordingly;
- l. Oversee from a compliance perspective the reputational and legal risk and perform precautionary monitoring and strategic analysis of the Bank's legal and reputational risks;
- m. Monitor the measures taken by the senior management to ensure the Bank's compliance with legal, regulatory and internal rules requirements.
- n. Review the appropriateness of the annual compliance training program at a Group level;
- o. Review the metrics in place to measure the effectiveness of the Bank's compliance risk management system.

Appointment, evaluation and remuneration of the Group Chief Compliance Officer/MLRO

- a. In consultation with the CEO, propose to the Board the appointment of the Group Chief Compliance Officer, whose performance the Committee is competent to evaluate, monitors his/her ongoing suitability and propose to the Board his/her replacement in those cases where the Committee deems that the appropriate "fit and proper" or adequacy requirements for the effective performance of Group Chief Compliance Officer duties are not met. In any case, the Group Chief Compliance Officer shall not be removed without prior approval of the Committee and of the non-executive members of the Board.
- b. Following proposal of the Group Chief Compliance Officer, propose to the Board the appointment of the Money Laundering Reporting Officer (MLRO) and monitors his/her ongoing suitability. Following proposal of the Group Chief Compliance Officer, propose to the Board his/her replacement in those cases where the Committee deems that the appropriate "fit and proper" or adequacy requirements for the effective performance of his/her duties are not met.
- c. Consult with the Human Resources and Remuneration Committee before the

latter approves the adequacy of the compensation/remuneration of the Group Chief Compliance Officer.

Conflicts of Interest

- a. Review the Policy on the hiring of Politically Exposed Persons (PEP), and make relevant proposals to the Board for any amendments thereof, monitor its implementation, receive relevant reports from the competent Bank Units and review cases concerning PEPs as per the provisions of the Policy;
- b. Monitor the implementation of the Conflict of Interest Policy for top executives of the Bank;
- c. Consider, in cooperation with the Corporate Governance and Nominations Committee, possible conflicts of interest between NBG non-executive Directors and NBG, including transactions by directors with NBG Group companies, and make relevant proposals to the Board in accordance with NBG's By-laws (as required by regulatory framework in force) and NBG's Corporate Governance Code. To this end, copies of the relevant Internal Audit reports shall be forwarded to the Committee, in case these may involve issues under the remit of the Committee;
- d. Be briefed on and review, with the support of the competent Compliance Function Units, any conflict of interest in transactions of the Bank and its Subsidiaries with related parties and report to the Board accordingly, after having received adequate information on transactions with related parties;

Whistleblowing

- a. Oversee, in the context of the Whistleblowing Policy of the Bank, the relevant arrangements set in place by the Bank, assess their efficiency in the context of ensuring the adequacy of the internal control system, and submit proposals for their improvement.
- b. Be updated, on a regular basis, by the Group Chief Compliance and Corporate Governance Officer on the implementation of the Group Whistleblowing Policy.
- c. Monitor and review the procedures on the basis of which complaints, whether signed or anonymous, may be filed about possible misconduct in the collection, processing and disclosure of financial information, including complaints regarding accounting, internal financial controls or auditing matters; as well as significant complaints made in accordance with the NBG

Group Whistleblowing Policy, and review the relevant reports submitted by the Group Compliance and Corporate Governance Function.

Complaints Handling

- a. Review reports and metrics submitted by the Group Compliance and Corporate Governance Function on customers issues (such as customer perceptions / customer satisfaction data (survey results)/ customer complaints etc);
- b. Monitor and review (via the Compliance Function) the procedures on the basis of which the Bank manages centrally all complaints submitted by the Bank's clients so as to ensure the resolution of the issue in a transparent, impartial and objective manner, within the stipulated timeframe, as well as relevant Ombudsman enquiries and recommendations.

Corporate Social Responsibility, Environmental, Climate Change, Sustainability

Review policies/issues/reports on Corporate Social Responsibility (such as on Sponsorships and Donations), Environmental, Climate Change sustainability criteria and sustainability. The Compliance, Ethics and Culture Committee is responsible for overseeing related initiatives undertaken, formulation of policies and arrangements which the Bank adopts in the above context, whilst the role of the Innovation and Sustainability Committee relates to long-term trends monitoring and in this sense it may provide feedback to the Compliance, Ethics and Culture Committee, for further consideration by the latter.

II.Ethics and culture

- a. Advise the BoD on ethics matters and assist the BoD in monitoring the implementation of the BoD's strategy on ethics matters;
- b. Set and oversee the framework of key policies in the area of ethics and compliance within the Bank that attempt to balance the different stakeholders' interest and ensures ethical behaviour and business integrity in all activities, their implementation and the general compliance culture of the Bank and of the Group;
- c. Pursuant to proposal by the Executive Committee (where provided), review, whenever such is required, or at least every three years, the Codes of Ethics and make relevant proposals to the Board for any amendments thereof.

Among others, the Committee shall review whether the codes of conduct and other internal ethical policies and guidelines (such as customer relations, product sales related policies and product offering/fee structure) instill appropriate ethical behaviour in the Bank and the Group's culture, business practices and employees;

- d. Monitor the implementation and review the effectiveness of the Bank's Code of Ethics for the Bank's and the Group's senior financial officers;
- e. Provide opinions on ethical matters concerning members of the Board of Directors or of the Executive Committee, including on issues provided in the Bank's Codes of Ethics or in related relevant provisions, during the period of their mandate;
- f. Oversee the mapping and clear allocation of responsibilities within senior management so as to ensure senior management accountability for their conduct, actions and competency, discharging this responsibility especially through the review of Compliance or Conduct related Policies that include provisions on roles, responsibilities and oversight mechanisms/arrangements of senior management;
- g. Review and oversee senior management on the implementation and effectiveness of the Bank's ethics and culture initiatives, including training on ethical decision-making and the processes for the reporting and resolution of ethics issues. The Committee may obtain from the Group Chief Compliance and Corporate Governance Officer (and any other individuals with operational responsibility for the Bank's ethics and culture initiatives) reports on these initiatives;
- h. Be informed on employee training materials regarding the Codes of Conduct and other internal ethical policies and guidelines prior to distribution to the Bank's personnel;
- i. Provide advice on questions of ethics on the basis of individual requests;
- j. Be updated, on a regular (or ad hoc, if necessary) basis, by the General Manager - Group Chief Compliance Officer and Corporate Governance Officer, the Group Chief Audit Executive, the Head of Human Resources on matters of ethics and culture falling within the Committee's competencies, while the Committee may also request to be informed by any other executive responsible for matters of ethics and culture falling within the Committee's competencies;

- k. Receive reports submitted by the Group Compliance Function Units, the Internal Audit and the Human Resources Unit regarding matters of ethics and culture falling within the Committee's competencies;
- l. Review reports submitted by the Internal Audit, the Human Resources or any other competent Unit of the Bank on fraud incidents, as well as reports on employee perceptions (based on internal questionnaires/surveys);
- m. Review ethics policies and practices implemented in the principal NBG affiliates and make relevant proposals to the Board;
- n. Review reports on operational risks identified where these may be linked to conduct, ethical, culture issues;
- o. Monitor trends and best market practices on ethics and culture issues in order to properly discharge its duties;






3.3 Additional Duties & Responsibilities of the Committee

Further to what has been specifically stipulated above, in any case, the Committee is competent to:

- a. Review any significant findings arising from the regulatory authorities' controls on issues falling within the Committee's competency and review relevant reports.
- b. Monitor the activity of the NBG Group subsidiaries' respective Committees, where these may be established;
- c. Submit recommendations to the Board on how to address any weaknesses identified on issues falling within the Committee's competency, and follow up on the implementation of measures taken;
- d. Receive reports on major reputation risk cases;
- e. Perform any other activities within the purview of this Charter at the request of the Board or as required by internal policies and procedures.

4. Executive Accountability & Reporting Structures

Considering the Risks overseen by the Committee, the Bank has in place appropriate accountabilities at the Executive level for the day-to-day management of respective risks and the provision of all necessary feedback required by the Committee for the effective discharge of its duties. Within this context, the Committee can receive reports and information by the following Executive positions:

	Group Chief Compliance Officer; and Heads overseeing Regulatory Compliance and AML/CFT; Money Laundering Reporting Officer (MLRO)		Data Protection Officer
	Group Chief Audit Executive		Executives overseeing initiatives related to ethics and culture, including relevant awareness/educational programs
	Executives overseeing Human Resources		

In any case, the Committee shall determine the nature, the amount, the format, and the frequency of the information on the risks under its competence it receives and the Executives of the Group which shall be required to provide information to the Committee, within the broader context of guidelines available per case on reporting to Board Committees.

Further, the Bank's Senior Executives are responsible, in case key risks under the competence of the Committee are identified related to activities of their area of supervision, to raise these so that the Committee can be sufficiently informed about any important risk under its areas of oversight.

5. Composition of the Committee

In determining the Committee structure and composition, the principles applying as per the Policy - Methodology on reviewing the composition of Board Committees shall be followed, and any further individual guidance on Board Committee compositions/membership adopted upon recommendation of the Corporate Governance and Nominations Committee and Board resolution. In any case, the composition of the Committee shall follow all relevant legal and regulatory provisions, including the corporate governance framework to which the Bank is subject.

5.1 Membership

The Committee shall be composed of:

At least three
(3) Board
members

All members of the Committee shall be non-executive Board members.

The majority of the Committee members (excluding the HCAP Representative), including the Chair, shall be independent non-executive Board members, as per the definition of director independence included in NBG's Corporate Governance Code and in any case according to the provisions of the legal and regulatory framework in force.

The HCAP Representative is appointed as a member of the Committee in line with the process set out in the Relationship Framework Agreement with the HCAP and has the rights stipulated by L. 3864/2010, as well as by the Relationship Framework Agreement entered into force between the Bank and the HCAP.

An HCAP Observer will be appointed in the Committee upon notification from the HCAP, who shall act as an observer and will have no voting rights.

5.2 Appointment of Committee Members

The members of the Committee (including its Chair and Vice-Chair) shall be appointed by the Board on the recommendation of the Corporate Governance and Nominations Committee.

5.3 Appointment of the Committee Chair / Vice-Chair - Role of Committee Chair

The Committee Chair shall be appointed by the Board.

The Committee Chair shall:

- ▶ Oversee and coordinate the Committee meetings:
 - request that the General Company Secretary convenes the Committee meetings, (including in case of relevant request by the HCAP Representative, as described in Section 6 “Modus Operandi of the Committee”)
 - specify the agenda, the frequency and the length of meetings, and promote the Committee’s effectiveness in discharging its duties;
 - decide upon meetings via video/conference call and/or meetings via circulation, as described in Section 6 “Modus Operandi of the Committee”;
- ▶ Oversee and coordinate the Committee’s workings, as described herein;

Should the Chair resign, be absent or impeded, he/she shall be substituted by the Vice-Chair (if any) or the Committee’s most senior (by date of appointment) member or any other member that the Committee shall appoint.

5.4 Appropriateness/Qualifications of the Committee Members



The members of the Committee should in any case fulfill the appropriateness criteria as set out by the legal and regulatory framework in force, whereas the size and collective knowledge of the Committee shall reflect the business model and the financial condition of the Bank.



The Committee members shall be selected on the basis of their competency and experience in compliance, ethics and culture issues, while the Chair shall have deep knowledge in the Ethics and Compliance area and good understanding of Social and Environmental issues.



The members of the Committee shall observe the highest standard of ethical conduct. They are expected to act honestly, independently, impartially, with discretion and without regard to self-interest and to avoid any situation liable to give rise to a personal conflict of interest. They are expected to be mindful of the importance of their duties and responsibilities. The members of the Committee shall abstain from any deliberation in cases of perceived or potential personal conflict of interest.



The Committee Chair shall be an Independent Non-Executive Director with deep knowledge in Ethics and Compliance and good understanding of Social and Environmental issues.



Membership in the Committee does not rule out the possibility of participating in other Board Committees of the Bank.

5.5 Remuneration relevant to Committee duties

The Remuneration of Board members and remuneration related to Committee duties is determined within the framework of NBG's Corporate Governance Code, the Directors' and Senior Managers' Remuneration Policy, and is subject to approval by the General Meeting of Shareholders. Board members receive an annual fee for their participation in the Board as members and there is no additional remuneration foreseen for the participation as member in the Committee, while the Chair of the Committee is remunerated in accordance with the remuneration structure applying for the position of Committee Chair, as this is each time determined by resolution of the Board of Directors and the General Meeting of Shareholders. In any case, remuneration follows the decisions of the Board of Directors and the General Meeting of Shareholders, as this each time applies.

5.6 Development & Performance Assessment

Knowledge and Development

The Committee determines areas which it is considered appropriate for the Committee members to examine more thoroughly or matters on which training could be desirable, and considering

Performance Assessment

The Committee is subject to evaluation of its performance in accordance with the Bank's Policy on the Annual Self-Assessment of the Board and its Committees.

also the provisions of the Policy for the Induction and Training of members of the Board of Directors and its Committees in place, can arrange for deep-dives or trainings on specific areas, which can be hosted either internally or take place with the assistance of external providers.

5.7 Term of Committee Members

The Committee members shall be appointed for a term of one year, which shall be automatically renewed for successive one-year renewal terms, unless otherwise decided.

In any case, the mandates of the Committee members shall automatically expire if they cease to be members of the NBG Board.

5.8 Resignation & Replacement of Committee Members

In the event of resignation, death or forfeiture, it is examined whether the requirements for the Committee's composition continue to be fulfilled and in case this is deemed appropriate a proposal for appointment of a new Committee member is submitted.

5.9 Secretary of the Committee

In discharging its duties, the Committee is assisted by the General Company Secretary in collaboration with the Group Corporate Governance Division.

5.10 Conflict of Interest

Committee members should not, during their term of office, hold posts or have capacities or carry out transactions that could be deemed incompatible with the Committee's mission.

5.11 Access & Confidentiality of Information

As mentioned above, one of Committee's authorities is the access to all necessary information to perform its duties. Committee members shall take all reasonable measures and precautions to maintain the secrecy and confidentiality of all confidential information of the Bank and the Group which

may come to their knowledge in the performance of their duties, in accordance with NBG Corporate Governance Code.

6. Modus Operandi of the Committee

6.1 Frequency and Agenda of Meetings



6.2 Convening Meetings & Notice to Members

- ▶ The Committee meetings shall be convened by the General Company Secretary at the request of the Committee Chair.
- ▶ Each member of the Committee and the HCAP Observer shall be given written notice of the venue, time and date of each meeting.
- ▶ The agenda of items to be considered at each meeting, together with supporting documents, will be provided to the Committee members and the HCAP Observer at least five (5) calendar days in advance of the meeting, with a view to allowing sufficient time for review by the members prior to the meeting. In exceptional cases, and following consultation with the Committee Chair, supporting material could be provided to the Committee members in less than five (5) calendar days.
- ▶ The relevant documents shall be provided to the Committee Members via the

BoD Secretariat Software used or through other means in accordance with Board Communication Principles as these are each time decided by the Board.

- ▶ With specific regard to the HCAP representative, if he/she submits a written request to the Committee Chair to hold a Committee meeting, which shall include all the proposed items of the agenda, and the Chairman fails to call a meeting within seven (7) calendar days of the said written request or fails to include all the proposed items of the agenda, the HCAP representative shall be entitled to convoke the Committee within 5 days as of the expiry of the 7-day period. Such invitation shall be notified to all the members of the Committee and to the HCAP Observer.
- ▶ The HCAP Representative has the right to request an interruption of each meeting of the Committee for three (3) working days, until instructions are given by the CEO of the Fund.

6.3 Meeting Methods

The Committee may, by decision of its Chair, hold meetings by video or conference call. The Chair may also ask the Committee to decide on certain documents through the exchange of e-mails or letters.

6.4 Quorum of Meetings & Attendance Guidelines

- ▶ The Committee meeting shall be deemed to have quorum and duly convene when half plus one of its members are present including its Chair or Vice-Chair or his/her substitute.
- ▶ A duly convened meeting of the Committee at which a quorum exists is authorized to exercise all or any of the powers and authorities of the Committee.
- ▶ A member's participation in a meeting by video link or audio link shall be deemed valid to that effect.
- ▶ Member attendance at Committee meetings shall be disclosed in the annual corporate governance statement.

6.5 Invitees

- ▶ The Committee may invite to its meetings any Board member, executive of NBG or of Group subsidiaries or such other person deemed appropriate to assist it in performing its responsibilities.
- ▶ The CEO is informed on attendance of executives of NBG or Group subsidiaries at Committee meetings, through the receipt of the meeting Agenda including information on presenters per Item.

- ▶ If invited to attend a Committee meeting, any executive of NBG and its Group is required to attend.

6.6 Delegation Guidelines

The Committee may delegate specific responsibilities and authorities to one or more individual Committee members, within the purview of its responsibilities and authorities, insofar as this is permitted by the applicable regulatory framework and the Bank's internal regulations and there is no conflict of interest.

6.7 Voting Guidelines

- ▶ Decisions shall be validly taken by simple majority vote of the members present. In the event of deadlock, the Chair's vote shall be decisive; if the Chair is absent, the Vice Chair's/substitute's vote is decisive.
- ▶ In the event of a non-unanimous decision of the Committee on any subject, the opinions of the minority shall be recorded in the minutes.

6.8 Minutes of Meetings

Resolutions and minutes of the Committee's Meetings shall be available (and forwarded to the members of the Committee) after the relevant meetings and shall be approved by the Committee members at a next Committee session.

7. Reporting to the Board

- ✓ The Committee Chair informs the Board on the Committee's work following each meeting.
- ✓ The Committee prepares an Annual Report depicting its key workings during the previous year and priority areas for the coming year per case, which is included in the Annual Board of Directors Report, while it assesses the adequacy and effectiveness of its Charter, and makes proposals on any modifications it deems expedient.
- ✓ The Committee shall review any issue referred to it by the Board Chair or the Board.
- ✓ Following Committee meetings there is relevant feedback provided to the Board of Directors on relevant issues as necessary. Under the oversight of the Committee Chair, provision of sufficient information to the Board of Directors on topics discussed by the Committee shall be promoted.

8. Relationship & Cooperation with Other Board Committees / bodies / Executives

- ▶ Within the context of effectively performing its tasks, the Committee shall cooperate with any other Board Committee and can hold joint sessions as may be required for the review of issues under its competency or may revert issues to other Board Committees for matters within their competency, as per case.
- ▶ The Committee shall collaborate with the Audit Committee particularly in the case of review of Annual Compliance and AML reports filed with the Regulator and as otherwise deemed appropriate through communication between the two Committee Chairs, as may be required in accordance with the topics examined by each Committee.
- ▶ The Committee may interact in particular with the Innovation and Sustainability Committee, for example through the collaboration of the two Committee Chairs, for instance particularly in regards to trends or significant developments especially in the ESG front which may be identified or assessed by the Innovation and Sustainability Committee.
- ▶ The Committee may be supported and receive advice from any advisory council as deemed appropriate.
- ▶ Further, the Committee cooperates with Executives having competency over compliance, ethical and culture issues, and any other Executive of the Bank of Group entities, as deemed appropriate in the discharge of its responsibilities.
- ▶ The Committee shall advise and assist other Board Committees (such as the Audit Committee and the Risk Committee), where requested, in performing their role, into any matters within its scope of responsibility and obtain advice and assistance from outside legal or other advisers, as necessary, to perform its duties and responsibilities.
- ▶ In cooperation with the Risk Committee, the Committee reviews, at least bi-annually, a report covering the Bank's outsourcing arrangements compliance status.
- ▶ In cooperation with the Human Resources and Remuneration Committee, the Committee may review human resources related policies (for example training policies or matters relevant to the labor agreement, to the extent these may involve matters relevant to areas of competence of the Compliance, Ethics and Culture Committee) and ad hoc reports on important compliance and HR issues, especially concerning compliance, ethics and culture issues.

- ▶ Also, in cooperation with the Human Resources and Remuneration Committee, the Committee shall assess the need for ex post risk adjustment of remuneration, including the application of malus and clawback arrangements, in cases of ethical or compliance misconduct.

Appendix – Table of Abbreviations

Abbreviation	Description
AML/CFT	Anti-Money Laundering and Countering the Financing of Terrorism
Board/BoD	NBG's Board of Directors
GDPR	General Data Protection Regulation
HCAP	Hellenic Corporation of Assets and Participations
HR	Human Resources
MLRO	Money Laundering Reporting Officer
PEP	Politically Exposed Person
ESG	Environmental, Social, Governance
CGNC	Corporate Governance and Nominations Committee