

BOARD COMMITTEE CHARTER

Innovation and Sustainability Committee



National Bank
of Greece S.A.

Table of Contents

1. Introduction
 2. Authorities & Purpose of the Committee
 3. Duties & Responsibilities of the Committee
 4. Executive Accountability & Reporting Structures
 5. Composition of the Committee
 6. Modus Operandi of the Committee
 7. Reporting to the Board
 8. Relationship & Cooperation with Other Board Committees ,
bodies / Executives
- Appendix – Table of Abbreviations



1. Introduction

The Innovation and Sustainability Committee was established by Board decision (meeting no. 1718/24.02.2022).

The following versions of the Innovation and Sustainability Committee Charter have been approved:

Document Control & Approval Record



VERSION

VERSION 1



APPROVAL BODY

BoD



DATE

24.02.2022

Review, Update & Maintenance

01

The Innovation and Sustainability Committee (“the Committee”) reviews the adequacy of the present Charter at least annually or whenever deemed necessary (eg in case of changes in the regulatory framework) and submits to the Board proposals on any amendments it deems expedient.

02

This Charter will come into force upon its approval by the NBS Board, unless the Board explicitly decides otherwise, and can be amended at any time by Board decision to that effect, while it is provided to the HFSF in accordance with provisions of the applicable Relationship Framework Agreement.

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 all necessary documents and information to perform its duties.

(ii) Appointment of external advisors

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

Namely, given the nature of its role, the Committee shall receive necessary inputs including by means of consultants/advisors providing information and support as required, indicatively in terms of how international developments and trends may affect or be applied at the Bank.

(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 act as a dedicated body formed at Board level to support the Board of Directors in ensuring there is continuous monitoring and tracking of important developments and long-term trends related to Innovation, Sustainability, Information Technology, ESG, and Banking, so that the Board possesses the necessary awareness of how the banking/financial sector landscape is formed and updated knowledge of the factors that can affect the formulation of the Bank's long-term strategy, its performance/position in the market and the perception stakeholders may have about the Bank.

The overall objective of the Committee is to act as an out-of-the-box thinker,

explorer and incubator of innovative ideas and practices and advise the Board/its Committees as may be deemed appropriate.

3. Duties & Responsibilities of the Committee

3.1 Key Risks overseen by the Committee

The Committee is competent to oversee primarily risk related to the following particular types of key risks:



3.2 Main Duties & Responsibilities of the Committee

The Committee shall be informed/discuss about major events or trends (potential opportunities, challenges or threats) that can affect the banking/financial sector, which it shall filter and assess, with a view to promoting the Board of Directors' sufficient information on key developments the Board needs to be aware of within the above context. The Committee remit shall be focused on long-term strategy, trends and changing conditions.

The above may indicatively include:

- Technological developments, new technologies deployed by financial sector companies/the competition, new customer habits, new financial sector products/services, trends formulated in the whole industry spectrum which may impact the banking sector in the long term (e.g. FinTechs, Payment Companies, Digital etc);
- Changes in banking/financial company structures, partnerships/collaborations which may affect the competition/the financial sector

landscape;

- Expectations by external parties, e.g. areas of focus of investors, rating agencies, consumers, customer trends, to the extent these could potentially affect long-term strategy;
- Developments in Environmental, Social and Governance framework, including trends followed in this area, supervisory/external party expectations.

Examples of subjects to be considered by the Committee within the above context include the below areas:

- ESG developments (as regards for example society expectations/external party expectations/framework developments);
- Trends in terms of digitalisation of banking activities/financial sector products;
- Developments in terms of banking/financial services sector and trends formed globally in the way the financial sector operates;
- Core Banking System update or other technological developments/initiatives.

In carrying out its duties, the Committee shall be encouraged to adopt an “Out of the Box” thinking and approach.

It is noted that the formulation of Policies relevant to the areas of competence of the Committee and the oversight and coordination of Bank activities undertaken in alignment to trends and developments remains under the competence of the other Board Committees and the Board of Directors, as appropriate depending on the topic at hand per case.

The Committee may receive feedback either from Executives of the Bank or other Board Committees or the Board, as this may be required within the framework of considering initiatives or projects undertaken at the Bank and being able to form a better understanding as to how developments or trends may affect the Bank and may be better considered by the Bank.

Within the remit of its duties, the Committee may proceed to proposals to the Board of Directors or provide inputs to any other Board Committee, as deemed appropriate, with a view to ensuring Board structures are made aware of important developments that may be relevant to their area of activity per case.

In particular, the Committee may refer issues for further discussion to other Committees of the Board, depending on the topic at hand per case and upon

relevant communication of the Committee Chair with the Chairs of the other Board Committees which the topic per case concerns. Additionally, other Board Committees may request that the Innovation and Sustainability Committee looks into particular topics on which there may be interest for gaining a better view, as this shall be agreed in coordination of the two Board Committees per case.

The Committee may propose areas for education and training of the Board members or Executives of the Bank, to be considered by the Corporate Governance and Nominations Committee as regards Board Trainings and by the Executive Management as regards Executive trainings, or may suggest deep-dive sessions that can be hosted either at any Board Committee or Board level, like for example facilitated by external consultants.

3.3 Additional Duties & Responsibilities of the Committee

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

- develop proposals, for consideration by the Board, regarding any matter within the purview of this Charter;
- perform any other activities within the purview of this Charter, at the request of the Board Chair or the Board or as required by the Corporate Governance Code;
- oversee issues within its purview in the overall context of maintaining a sustainable business model for the Bank.

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:



Chief Executive Officer



General Manager Transformation,
Strategy & International Activities

 Group Chief Operations Officer	 Chief Risk Officer
 Group Chief Information Officer	 Executives overseeing ESG
 General Manager of Corporate and Investment Banking	 General Manager of Retail Banking
 Group Chief Compliance & Corporate Governance Officer	 Executives overseeing matters related to competition/peer data

The Committee may invite executives of the Bank as may be required to participate in the discussion of topics, particularly in relation to examining applicability of developments/trends in conjunction with conditions applying at the Bank or initiatives undertaken in the context of applying best practices, trends, technological developments etc.

In any case, the Committee shall determine the nature, the amount, the format, and the frequency of the information which it is to receive and 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.

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.

5.1 Membership

The Committee shall be composed of:

The Committee composition is as each time determined by the Board of Directors upon proposal of the Corporate Governance and Nominations Committee.

The Committee Chair shall be independent non-executive Board member, 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 HFSF Representative is appointed as a member of the Committee in line with the process set out in the Relationship Framework Agreement with the HFSF 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 HFSF. An HFSF Observer is appointed in the Committee upon notification from the HFSF, who shall act as an observer and will have no voting rights.

5.2 Appointment of Committee Members

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

- ▶ **Oversee and coordinate the Committee meetings:**
 - request that the Company Secretary convenes the Committee meetings, (including in case of relevant request by HFSF 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 Committee members shall be selected on the basis of their competence and experience.



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

Performance Assessment

appropriate for the Committee members to examine more thoroughly or matters on which training could be desirable, and considering also the provisions of the Board Training Policy 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.

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. Further, Committee competences are covered through the review and evaluation of the governance framework and performance of the Board of Directors conducted on behalf of the Hellenic Financial Stability Fund as per Law 3864/2010, as in force.

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 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

 <p>The Committee shall strive to hold meetings with an estimated quarterly frequency, keep minutes of its proceedings, and report to the Board on its workings.</p>	 <p>The Committee Chair shall determine the agenda, the frequency and the duration of meetings and ensure the Committee’s effectiveness in discharging its duties.</p>	 <p>Any member may suggest items in the agenda for consideration.</p>	 <p>The HFSF representative has the right to include items in the agenda of the Committee meeting by submitting them in writing to the Chair of the Committee at least one (1) day prior to the scheduled Committee meeting.</p>
---	---	--	---

6.2 Convening Meetings & Notice to Members

- ▶ The Committee meetings shall be convened by the Company Secretary at the request of the Committee Chair.
- ▶ The Committee members and the HFSF 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 supplied to each member and the HFSF Observer at least five (5) calendar days in advance of the meeting, and

while in any case ensuring that the requirements under the Relationship Framework Agreement entered into force between NBG and HFSF regarding information to the HFSF representative are fully met.

- ▶ If the items on the agenda (including the respective supporting material) are forwarded less than five (5) days prior to the scheduled date of the meeting, they can be accepted for discussion at the said meeting only upon unanimous decision of the Committee members.
- ▶ The relevant documents may be circulated by email or via the BoD Secretariat software used.
- ▶ With specific regard to the HFSF 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 Chair 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 HFSF representative shall be entitled to convoke the Committee within five (5) days as of the expiry of the above 7-day period. Such invitation shall be notified to all the members of the Committee and to the HFSF Observer.

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 shall have quorum and convene validly 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.
- ▶ 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, within the purview of its responsibilities and authorities, to one or more individual Committee members, 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 should 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) within ten (10) calendar days after the relevant meetings and shall be approved by the Committee members at a next Committee session.

7. Reporting to the Board

- ✓ The Committee can seek touchpoints with the Board of Directors as may be required in accordance with developments it discusses, and as a minimum shall inform the Board of Directors on its workings on an annual basis.
- ✓ 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 competence or may revert issues to other Board Committees for matters within their competence, as per case.
- ▶ The Committee may interact in particular with the Strategy and Transformation Committee, for example through the collaboration of the two Committee Chairs, for instance particularly in preparatory activities in view of Board Strategy Days or briefings of the Board on issues each Committee has addressed, from the perspective of technical review carried out by the Strategy and Transformation Committee and of the overall trends formulating the environment in which the Bank operates assessed by the Innovation and Sustainability Committee.
- ▶ In any case, the Chair of the Committee shall have regular communication and coordination with the Chair of the Strategy and Transformation Committee, with a view to promoting alignment in messages and feedback provided to the Board of Directors.
- ▶ Further, the Committee may interact with any other Board Committee, within the context of examining issues or providing/receiving feedback on issues under the remit of each Board Committee, in coordination of the Committee Chairs per case.
- ▶ The Committee may be supported and receive advice from any advisory council as deemed appropriate.
- ▶ Further, the Committee cooperates with Executives having competence over issues relevant to its area of activity, and any other Executive of the Bank or Group entities, as deemed appropriate in the discharge of its responsibilities.

Appendix – Table of Abbreviations

Abbreviation	Description
Board/BoD	NBG's Board of Directors
HFSF	Hellenic Financial Stability Fund
IT	Information Technology
ESG	Environmental, Social, Governance