

<p><b>PREVENTION OF CONFLICT OF INTEREST</b></p>	<p>The Conflict of Interest Policy determines the framework for the prevention, identification and management of conflicts of interest between NBG and its clients, as well as between clients. More specifically, the Policy determines the circumstances which constitute or may give rise to a conflict of interest with reference in relation to both the investment and ancillary services provided by or on behalf of the Bank, as well as the activity of distributing insurance products, including insurance-based investment products, entailing a material risk to the interests of one or more clients. It also specifies the procedures to be followed and the measures to be adopted in order to manage such conflicts.</p> <p>In order to efficiently manage and handle existing and potential cases of conflict of interest identified, the Bank adopts and implements appropriate measures and procedures, which include, among others, the following:</p> <ul style="list-style-type: none"> <li>• rational administrative organization and appropriate segregation of duties</li> <li>• provisions on employee remuneration</li> <li>• restrictions on payment or receipt of inducements, gifts and business hospitality</li> <li>• restrictions on the performance of outside activities by the personnel of the Bank</li> <li>• restrictions on the flow of confidential information</li> <li>• complaints-handling process</li> <li>• adherence to the Code of Ethics</li> </ul> <p>Before providing investment or ancillary services, the Bank should examine and evaluate the possibility that a conflict of interest may exist. In case it is determined that the prevention of conflict of interest is not feasible during the provision of investment services and of insurance-based investment products, to one or more clients, even after assessing additional conflict management measures, the Bank informs accordingly all clients which are or may be affected, in order for them to evaluate the risks involved before they proceed with the transaction.</p> <p>This Policy is evaluated and reviewed periodically.</p>
<p><b>PERSONAL TRANSACTIONS</b></p>	<p>The Bank, through the adoption of a Group Personal Trading Policy, aims to prevent, identify and monitor any transaction that constitutes insider dealing, as well as to prevent market manipulation by specific persons. Persons covered by the Policy include the personnel of the Bank participating in the provision of investment services and activities on behalf of the Bank, as well as persons with which the aforementioned persons have a family relationship. The Policy establishes measures for managing confidential information, while prohibitions and restrictions regarding personnel transactions are adopted.</p>

