



Board of Directors Suitability Assessment Policy and Procedure

GROUP CORPORATE GOVERNANCE DIVISION

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1. Introduction

In accordance with Articles 88(1) and 91(1) and (7) of Directive 2013/36/EU (CRD), as in force, the Bank's Board of Directors defines, oversees and is accountable for the implementation of the governance arrangements that ensure effective and prudent management of the Bank, while also the Board of Directors must be suitable in order to carry out its responsibilities and be composed in such a way that contributes to the effective management of the Bank and balanced decision-making.

In particular, in accordance with Article 83(1) and (7) of Law 4261/2014, as in force, as this has transposed the aforementioned Article 91(1) and (7) of Directive 2013/36/EU, members of the Board of Directors shall at all times be of sufficiently good repute and possess sufficient knowledge, skills and experience to perform their duties. The overall composition of the Board of Directors shall reflect an adequately broad range of experiences. Members of the Board of Directors shall, in particular, fulfil the requirements set out in paragraphs 2 to 8.

Further on, in accordance with the joint EBA-ESMA Guidelines on the assessment of suitability of members of the management body and key function holders (EBA/GL/2021/06), institutions are primarily responsible for ensuring that members of the Board fulfil the suitability criteria on an ongoing basis, and need to establish appropriate policies and procedures for this purpose, while the nomination committee has a key role in assessing the suitability, diversity and composition of the Board.

Similarly, in accordance with the European Central Bank Guide to Fit and Proper assessments (December 2021), the credit institutions are primarily responsible for the initial and ongoing assessment of the suitability of the members of the management body.

2. Regulatory Framework - Purpose and Objectives of the Policy

In this context, the present Board of Directors Suitability Assessment Policy and Procedure (the "Policy") aims to set out the criteria to be used in the assessment of the Board members, including the suitability criteria provided in the applicable regulatory framework and to explain in greater detail the policies, practices and processes applied by the Bank when assessing the suitability of members of the Board.

The Policy is an internal NBG document that complements the Bank's governance framework, and should be read in conjunction with the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council, which the Bank has adopted, in accordance with article 17 of Law 4706/2020, NBG's Corporate Governance Code and Internal Regulation, the Policy for the nomination of candidates to the NBG Board of Directors, in which additional provisions are included in relation to the process for the selection and appointment of members of the Board, as well as the Board of Directors

Diversity Policy which includes provisions on the diversity criteria applying to the Board of Directors (e.g. adequate representation per gender).

The main objectives of the Policy are:

- to incorporate into the Bank's internal framework and ensure the implementation of the relevant regulatory requirements under EU and national law, ensuring compliance with the current legal and regulatory framework within which the Bank operates, further protecting and enhancing the Bank's reputation and corporate image and its relationship with the regulatory authorities, and
- to ensure the effective and prudent management of the Bank and the effectiveness and soundness of the Bank's governance arrangements.

The Policy is based on the current regulatory framework to which the Bank is subject and has been designed taking into account especially the following:

- the provisions of Law 4706/2020 on "Corporate governance of public limited liability companies, modern capital market, incorporation into Greek legislation of Directive (EU) 2017/828, measures to implement Regulation (EU) 2017/1131 and other provisions" and respective regulatory guidelines as available, i.e., Hellenic Capital Market Commission ("HCMC") Circular No. 60, issued on 18.09.2020, as in force,
- the provisions of Law 4261/2014, as in force,
- the provisions of Law 3864/2010, as well as the Relationship Framework Agreement (RFA) entered into between the Bank and the HFSF, both as in force,
- the joint EBA-ESMA Guidelines on the assessment of suitability of members of the management body and key function holders EBA/GL/2021/06),
- the Bank of Greece Executive Committee Act 142/11.6.2018 on the "Procedures for (a) the authorisation of credit institutions in Greece; (b) the acquisition of, or increase in, a holding in credit institutions; and (c) the taking up of a post as a member of the board of directors and as a key function holder of credit institutions", as well as the Bank of Greece Executive Committee Act 205/18.05.2022, including the new Questionnaire for the fit and proper assessment of members of the board of directors and key function holders to be submitted for the implementation of the provisions of Bank of Greece Executive Committee Act No. 142/11.06.2018, by means of which the respective ECB Questionnaire on fit and proper is adopted.
- the European Central Bank Guide to Fit and Proper assessments (December 2021), and
- the HFSF Guidelines on Board Selection Process.

In any case, the Bank shall follow the provisions of the legal and regulatory framework as these are each time in force, including with regard to preserving diversity and gender representation on the Board of Directors.

3. Governance

This Policy shall be approved by the General Meeting of Shareholders following proposal by the Bank's Board of Directors, upon recommendation of the Corporate Governance and Nominations Committee (CGNC).

Within this context, in accordance with Article 3 par. 3 of Law 4706/2020, the Board of Directors, following proposal of the CGNC, submitted the Board of Directors Suitability Assessment Policy and Procedure for approval to the Annual General Meeting of Shareholders, held on 30.07.2021, while an updated version of the said Policy, including adjustments in accordance with the latest ECB Guide to Fit and Proper, was submitted for approval to Annual General Meeting held on 28.07.2022.

The Group Corporate Governance Division is responsible for assessing on an annual basis, or whenever deemed necessary, especially in the case of changes in the relevant regulatory framework, the need to review the present Policy and submitting, if required, relevant proposal to the Corporate Governance and Nominations Committee as appropriate. In any case, the Policy shall be reviewed whenever deemed necessary, especially in the case of changes in the relevant regulatory framework or in case of significant changes or events, taking also into account among others the recommendations of the Corporate Governance and Nominations Committee. Amendments to the Policy are approved by the Board of Directors and if they are material, i.e., if they introduce deviations or significantly change its content, particularly with regard to general principles and criteria implemented, are submitted to the General Meeting of Shareholders for approval in accordance with Article 3 par. 3 of L. 4706/2020. The Group Corporate Governance Division shall be responsible for the development of the present Policy and any revisions thereof, and for supporting the CGNC in its duties relevant to the implementation of the Policy.

Any requests from supervisory authorities regarding the issues provided in this Policy shall be reviewed by the CGNC, with the support of the Group Corporate Governance Division.

The Board is responsible for monitoring the implementation and effectiveness of the Policy, supported by the CGNC, the Company Secretary and the Group Corporate Governance Division. The Group Corporate Governance Division shall be responsible for monitoring compliance with all regulatory requirements on notifications to supervisory authorities or disclosures required regarding the appointment of a new Board member or the departure of a Board member.

4. General Principles

In order to be considered as a suitable candidate, prospective nominees should at least:

(a) fulfill the minimum requirements provided in the regulatory framework, the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council, constituting the Hellenic Corporate Governance Code for Companies with securities listed on the stock market, which the Bank has adopted, the Bank's Corporate Governance Code, which includes additional provisions in compliance with more specific corporate governance framework applying to credit institutions, as well as provisions on internal arrangements and processes that the Bank implements, and internal policies, including with regard to qualifying criteria for Board membership, directors' incompatibilities, and independence criteria (where appropriate);

(b) fulfill the minimum eligibility criteria stipulated in Law 3864/2010 (HFSF Law), as in force;

(c) meet the minimum suitability criteria set out in Article 91 of the CRD, as in force, namely: (i) experience; (ii) reputation; (iii) conflicts of interest and independence of mind; (iv) time commitment; and (v) collective suitability (as further detailed in **Annex I** of the Policy);

(d) have no systematic conflict of interest with the Bank as per the applicable regulatory and internal framework (including the Bank's Articles of Association, Code of Ethics and Policy for avoiding Conflicts of Interest for Board members, Senior Executives and other Related Parties of NBG);

(e) meet particular criteria as each time determined for the role and duties of the specific position.

5. Principles on the assessment of suitability of Board members and the Board

5.1. In accordance with the EBA/GL/2021/06, suitability means the degree to which an individual is deemed to have good reputation and to have, individually and collectively with other individuals, adequate knowledge, skills and experience to perform her/his/their duties. Suitability also covers the honesty, integrity and independence of mind of each individual and his or her ability to commit sufficient time to performing her or his duties.

5.2. Individual suitability of Board members

- a.** The Bank aims to ensure that, in any case and at all times, all members of its Board of Directors are individually suitable for their respective roles.
- b.** The Board's Corporate Governance and Nominations Committee (CGNC) shall assess the individual suitability of (prospective and appointed) members of Board on the basis of the criteria provided in the applicable regulatory framework and

supervisory guidance (as these are described in **Annex I** of the Policy) and as per the particular provisions included therein.

- c. The assessment shall take place in the following circumstances:
- when appointing new members of the Board;
 - when re-appointing members of the Board, if the requirements of the position have changed or if the member is appointed to a different position within the Board. This assessment should be limited to the members whose position has changed and to the analysis of the relevant aspects, taking into account any additional requirements for the position. Within this context it is noted that, in case of renewal of the mandate of an existing member, said member will be considered suitable where no new facts have arisen since their last suitability assessment, as per the provisions of the ECB Guide to Fit and Proper;
 - on an ongoing basis, as further detailed below.
- d. The CGNC shall assess, in particular, whether or not the members:
- are of sufficiently good repute;
 - possess sufficient knowledge, skills and experience to perform their duties;
 - are able to act with honesty, integrity and independence of mind to effectively assess and challenge the decisions of Management and to effectively oversee and monitor management decision-making;
 - are able to commit sufficient time to perform their functions in the Bank and whether or not the limitation of directorships under Article 91(3) of Directive 2013/36/EU, as each time in force, is being complied with.
- e. Where an assessment is made for a specific position, the assessment of sufficient knowledge, skills, experience and time commitment shall take into account the role of the specific position concerned, such as for an executive or non-executive position, Board Chair, Chief Executive Officer, Chair of a particular Board Committee (e.g., the Audit/Risk Committee) etc. and consider any particular provisions that may apply for the role per case.
- f. When assessing the suitability of an individual member of the Board, the CGNC, within the same time period, also assesses the collective suitability of the Board, as well as whether or not the overall composition of the Board Committees is adequate. In particular, the CGNC assesses what knowledge, skills and experience the individual brings to the collective suitability of the Board and whether the overall composition of the Board is suitable and has the adequate collective knowledge, skills and experience necessary for the prudent and effective management of the Bank. There should be a sufficient number of members with knowledge in each area to enable effective discussions and challenges to be made and robust decisions to be taken.

g. The CGNC monitors on an ongoing basis the suitability of the members of the Board to identify, in the light of any relevant new fact¹, situations where a reassessment of their suitability should be performed. In particular, a reassessment is performed in the following cases:

- when there are concerns regarding the individual or collective suitability of the members of the Board;
- in the event of a material impact on the reputation of a member of the Board, or the Bank, including cases where members do not comply with the Bank's Conflict of Interest Policy;
- as part of the review of the internal governance arrangements by the Board;
- where there are reasonable grounds to suspect that money laundering or terrorist financing has been or is being committed or attempted or there is an increased risk thereof in connection with that institution and in particular in situations where information available suggests that the institution:
 - has not implemented appropriate internal controls or oversight mechanisms to monitor and mitigate ML/TF risks (e.g. identified by supervisory findings from on-site inspections or off-site inspections, supervisory dialogue or in the context of sanctions);
 - has been found to be in breach of its AML/CFT obligations in the home or host Member State or in a third country;
 - has materially changed its business activity or business model in a manner that suggests that its exposure to ML/TF risk has significantly increased;

As also stipulated in the ECB Guide to Fit and Proper, given the role of governance supervision in fighting AML, as stated also in the European Commission's 2020 AML Action Plan, new facts related to AML that may affect the suitability of a member of the management body or key function holder will always be the subject of a reassessment.

- in any event that can otherwise materially affect the suitability of the member of the Board, including cases where members do not comply with the Bank's Conflict of Interest Policy.

The Bank should on its own initiative, or on request of the competent authorities, submit its reassessment to the National Competent Authority (i.e., the Bank of Greece) or to the ECB, in accordance with the provisions of the applicable regulatory framework and guidelines, as each time in force.

Particularly in case a member takes on an additional directorship or starts to perform new relevant activities, the CGNC shall provide clearance on the assumption of the new position.

In any case, the CGNC performs a periodic suitability re-assessment at least annually.

¹ Annex VII - Suitability Assessment Questionnaire, includes a Non-exhaustive list of examples of new facts that may affect the suitability of a member of the management body.

5.3. Collective suitability of the Board

- a.** The Bank aims to ensure that at all times the Board collectively possesses adequate knowledge, skills and experience to be able to understand the Bank's activities, including the main risks. Notwithstanding the experience, knowledge and skills requirement for each member of the Board, the Bank aims to ensure that the overall composition of the Board is suitable and has the adequate collective knowledge, skills and experience necessary for the prudent and effective management of the Bank taking into account its business model and strategy, its risk appetite and actual risk profile, and the nature, scope and location of its business and activities.
- b.** The CGNC assesses whether the Board is suitable collectively. Weaknesses within the overall composition of the Board or its committees should not lead to the conclusion that a particular member is not suitable.
- c.** When assessing the collective suitability, the CGNC should assess whether the Board through its decisions has demonstrated a sufficient understanding of ML/TF risks and how these affect the institution's activities, and has demonstrated appropriate management of these risks, including corrective measures where necessary.
- d.** The CGNC should assess or re-assess the collective suitability of the Board, in particular:
 - i.** when applying for authorisation to take up the business, including situations where additional activities are authorized;
 - ii.** when material changes to the composition of the Board occur, including for example:
 - when appointing new members of the Board;
 - when re-appointing members of the Board, if the requirements of the position have changed or if the members are appointed to a different position within the Board or following a re-assessment of the member in light of a new fact;
 - when appointed or reappointed members cease to be members of the Board.
 - iii.** on an ongoing-basis, and especially in the following cases:
 - iv.** when there is a material change to the Bank's business model, risk appetite or strategy or structure at individual or group level;
 - v.** as part of the review of the internal governance arrangements by the Board;
 - vi.** where there are reasonable grounds to suspect that money laundering or terrorist financing has been or is being committed or attempted or there is

an increased risk thereof in connection with that institution and in particular in situations where information available suggests that the institution:

- has not implemented appropriate internal controls or oversight mechanisms to monitor and mitigate ML/TF risks (e.g. identified by supervisory findings from on-site inspections or off-site inspections, supervisory dialogue or in the context of sanctions);
 - has been found to be in breach of its AML/CFT obligations in the home or host Member State or in a third country;
 - has materially changed its business activity or business model in a manner that suggest that its exposure to ML/TF risk has significantly increased;
- vii. in any event that can otherwise materially affect the collective suitability of the Board.
- viii. In any case, the CGNC performs a periodic suitability re-assessment at least annually.
- e. Where re-assessments of the collective suitability are performed, the CGNC should also focus the assessment on the relevant changes in the Bank's business activities, strategies and risk profile and in the distribution of duties within the Board and their effect on the required collective knowledge, skills and experience of the Board.

Diversity within the collective suitability of the Board

The decision-making process for strategies and risk-taking within a bank can be positively affected by supporting a range of backgrounds, experience, values, opinions and views in the BoD. Diversity is considered as one of the criteria for the composition of the Board to improve risk oversight and resilience and is one of the aspects considered in Board recruitment, in accordance with the particular provisions foreseen in the Bank's Diversity Policy.

Diversity can have several dimensions that are important for the better functioning of the Board. Besides gender diversity, these include a variety of education and professional backgrounds, geographical provenance and age, which supports the better functioning of the Board.

5.4. Additional provisions in relation to the ongoing monitoring and re-assessment of the individual and collective suitability of the members of the Board

- a. The on-going monitoring of the individual or collective suitability of the members of the Board focuses on whether the individual member or the members collectively remain suitable, taking into account the individual or collective performance and the relevant situation or event which caused a re-assessment and the impact it has on the actual or required suitability.

- b. When re-assessing the individual or collective performance of the members of the Board, the CGNC shall consider in particular the criteria provided in the applicable regulatory framework (esp. EBA/GL/2021/06).
 - c. Where the re-assessment is triggered by a specific event, the CGNC may focus on the situation or event that has triggered the re-assessment, i.e., where certain aspects have not changed, these can be omitted from the assessment.
- 5.5. The Bank requires members of the Board to demonstrate their suitability by providing at least the documentation that is required by competent authorities for the assessment of suitability.
- 5.6. The CGNC, with the assistance of the Group Corporate Governance Division, documents the result of the assessment, or the result of the re-assessment, the reason for the re-assessment and, where appropriate, any recommendation with regard to identified weaknesses, and submits them to the Board, even if no changes to its composition or other measures are recommended.
- 5.7. Where necessary, the CGNC shall intervene if a member of the Board, a member proposed for such a position, or the Board collectively is not suitable, proposing to the Board the appropriate corrective measures (such as training, change of processes, measures to mitigate conflicts of interest, transferring responsibilities between members, prohibiting a member from performing tasks, the appointment of additional members with a specific competence and the replacement of members of the Board, etc).
- 5.8. The Board takes notice of the assessment performed by the CGNC and decides on its recommendations, and where recommendations are not adopted, documents the underlying reasons.

6. Procedures followed for the suitability assessment of Directors

6.1. Assessment of a prospective Board member

a. **Assessment Prior to the Appointment**

- In case the recruitment takes place with the assistance of a headhunter, the Bank makes the headhunter aware of the Suitability Policy it applies and the headhunter is required to confirm to the Corporate Governance and Nominations Committee, that any candidate that gets included in a short list of candidates may be considered as fit and proper in accordance with the Suitability Policy and the applicable regulatory framework.
- In case the recruitment is done internally, i.e., without using a headhunter, the Corporate Governance and Nominations Committee proceeds to the assessment of candidates that are included in the short list, with the assistance of the Group

Corporate Governance Division. In particular, to perform the assessment, the Group Corporate Governance Division receives the CVs of candidates considered and performs research based on available sources (eg publicly available information on candidate prior positions, reputation etc), that will facilitate the Corporate Governance and Nominations Committee to assess the candidate suitability.

- In any case, prior to the appointment of a new Director, there is a check performed through the database Factiva which the Bank uses, in particular the Group Corporate Governance Division, upon receipt of the CVs of candidates included in the short-list, accesses carries out searches using the Factiva database in order for the checks to be performed through the system. The Group Corporate Governance Division informs the Corporate Governance and Nominations Committee about any negative results identified through the checks performed using Factiva.
- The Corporate Governance and Nominations Committee may proceed either directly through its members or through the headhunter to posing any further questions required to a candidate or ask for further information or clarifications as this may be required for the suitability assessment to be concluded. In any case, candidates are liable for the accuracy and completeness of information they provide as part of this process.
- Declaration [as per **Annex II** herein] confirming among others accuracy and completeness of information included in the CV provided or other information requested as part of candidacy assessment, stating there is no incompatibility or conflict in other engagements and declaring compliance with the applicable legal and regulatory framework. With regard to candidates for the position of independent non-executive member, the particular declaration also includes reference to the fulfillment of the independence criteria stated in a) the Greek legal framework and particularly Article 9 of Law 4706/2020, b) NBG's Corporate Governance Code and c) the European Commission recommendation 2005/162, all as in force [as per **Annex III** herein],
- Conflict of Interest Declaration on acceptance of the respective Policy, provision of information on related parties, on outside activities, legal disputes,
- Declaration including any current or potential criminal or administrative investigation or conviction or fine in relation with prior actions or duties of the member.

b. Upon Appointment, each Director proceeds to the submission of the following information and documents:

- Questionnaire included in the Bank of Greece Executive Committee Act No. 205/18.05.2022, which shall be submitted for the implementation of the Bank of Greece Executive Committee Act No 142/2018, as is in force, within the context of Director Fit and Proper assessment and documentation requested therein, including detailed information on education and professional experience, reputation, time commitment, conflict of interest, and documents such as transcript of criminal record, prior supervisory authority approval/rejection decisions, income tax returns etc. As part of the submission of this Questionnaire, Directors are required to declare the completeness of information provided and undertake to

proceed to prompt notifications in case of changes in the information contained in the Questionnaire, while as part of this declaration, they are required to confirm their awareness of the responsibilities arising from the EU and national legislation which are of relevance to the role of Board member and their intention to ensure continued compliance with these. The template of the Questionnaire is indicatively presented in Annex VII, whilst the Bank shall each time use the Questionnaire and provide respective documentation as this is each time applicable in accordance with guidelines by the Bank of Greece or the ECB for the fulfilment of the submission of the fit and proper assessment.

c. Joint Supervisory Team (ECB/Bank of Greece) notification of intended appointments for the positions of the CEO and/or other Executive Board members

In line with the supervisory practice adopted by ECB and set out in its Guide to fit and proper assessments, the Bank, as a significant institution under the supervision of the ECB, is invited to liaise early with its Joint Supervisory Team, so as to frontload the suitability assessments of the CEO and/or other Executive Board members and thereby enable the ECB to provide supervisory input early on in the process. To that end, the Bank:

- submits the Questionnaire as mentioned under b above along with the documentation requested therein for a newly proposed CEO and/or Executive member of the Board as soon as there is a clear intention to appoint them (for instance this could be the case where the competent body of the Bank has made a decision to this effect, whilst this decision may be subject to approval by other bodies or feedback from supervisory authorities);
- indicates the date of their appointment and the date on which the duties will be effectively taken up;
- provides any other documents required under national law as soon as they are available.

6.2. Ongoing Monitoring of the suitability of Board Members

- **Ad hoc notification to the Chair of the CGNC/Board Secretary:** Each Director is responsible for proceeding to the submission of updated information in case of any further developments causing changes to the information initially provided as part of the checks and suitability assessment upon appointment, like for example concerning related entities, material litigation, circumstances that may affect independence or cause potential conflict of interest etc. The relevant information is promptly submitted to the Group Corporate Governance Division, which notifies the Chair of the Corporate Governance and Nominations Committee through the Board Secretary as may be required depending on the event disclosed.
- **Additional sources for the identification of cases that may lead to a re-assessment of a Board member:**

- Through disclosure requirements provided in the Bank's internal documents and the applicable regulatory framework, such as:
 - the annual disclosure to the CGNC, via the Board Secretary of their main professional positions and activities; [as per the Bank's Corporate Governance Code]
 - a disclosure, in a timely manner, of any changes to the above, as well as any other event that might generate a conflict between their interests and NBG Group interests or may alter their capacity as non-executive or independent directors; [as per the Bank's Corporate Governance Code]
- Facts or circumstances that may come to the knowledge of the CGNC via any available source, including media or publicly available resources, which may raise doubts about the suitability of a Board member.
- **Annual assessment of the suitability of Board members**

Apart from individual submissions which each Director shall make as per the competence to maintain information provided to the Bank updated, under the oversight of the Corporate Governance and Nominations Committee there is an annual suitability assessment performed covering all Board members. In particular, on an annual basis, usually during May-June and accomplished before the Annual General Meeting of Shareholders:

 - there are checks performed through Factiva database for each Director, while each Director is required to submit a declaration stating all related parties, material litigation, and any other relevant information required by providing an updated Conflict of Interest Declaration [as per **Annex IV** herein].
The Group Corporate Governance Division coordinates the process for the completion of the checks through Factiva for each Director and the collection of updated Declarations.
 - Additionally, each Director is required to submit annually a declaration stating whether there have been any changes in the information provided so far within the context of the suitability assessment process and the compliance with the Conflict of Interest framework [as per **Annex V** herein]. With regard to independent non-executive members, the particular declaration also includes reference that they (continue to) fulfill the independence criteria stated in a) the Greek legal framework and particularly Article 9 of Law 4706/2020, b) NBG's Corporate Governance Code and c) the European Commission recommendation 2005/162, all as in force [as per **Annex VI** herein].
- For facilitation purposes, **Annex VII - Suitability Assessment Questionnaire** [included herein] includes indicative questions that should be taken into account by each Director so as to assess whether there is a need to notify the Bank for any change in the information already provided to the regulator through the initial submission, and which may be filled, if appropriate, within the context of the annual or ad hoc notification to the Bank, namely, in case of changes in information already provided or where a full assessment is required to take place, the Questionnaire presented in Annex VII, as each time applicable in accordance with regulatory provisions, shall be updated and re-submitted.

- Following the above annual process, the Corporate Governance and Nominations Committee is informed and discusses on the results of the assessment.
- Additionally, any changes in the legal and regulatory framework which may indicate a need for re-assessment are monitored by the Group Corporate Governance Division.

6.3. Third Party Advice in Suitability Assessment

Within the context of suitability assessment of either candidate or existing Directors, at any stage throughout any of the aforementioned processes, the Bank may engage outside consultants as may be required to assist in the suitability assessment process.

Specifically, upon decision of the Corporate Governance and Nominations Committee, an outside consultant may be appointed to assist in the process of assessing the fit and properness of individual candidates or existing Directors or to otherwise advise either the Corporate Governance and Nominations Committee or the Board in relation to suitability assessment requirements.

7. Corrective Measures

The Bank takes appropriate measures in cases where (prospective or current) Board members are not suitable for the position concerned. Indicatively:

- If following the assessment, it is concluded that a person is not suitable to be appointed as a member of the Board, that person shall not be appointed or if the member has already been appointed, the Bank shall take appropriate measures to ensure the suitability of the member in a timely manner, and if this is not possible to replace this member.
- If following the re-assessment, it is concluded that a member of the Board is no longer suitable, the Bank shall take appropriate measures to rectify the situation.
- The Bank takes all appropriate measures so as to ensure the suitability of the member in a timely manner.
- When the CGNC proposes measures to the Board and/or the Board takes measures, it shall consider the particular situation and potential shortcomings.
- Appropriate measures might include, but are not limited to:
 - adjusting responsibilities between members of the Board; and
 - training single members or the whole of the Board to ensure that the collective qualification and experience of the Board is sufficient or in case there are specific learning and development needs of the members of its management body.

As part of the ongoing governance supervision, the supervisory authority can request supporting documentation with regard to the collective suitability self-assessment, which the Bank shall provide and discuss with the supervisor in cases of gaps identified.

In any case, the Bank shall comply with all relevant regulatory obligations in relation to corrective measures, including for instance the obligation to replace the member in

question within the deadlines foreseen and as each time apply. The Board ensures that appropriate succession planning is in place for smooth continuation of the management of Bank's affairs and decision-making following potential departures of Board members.

8. Directors Education on Fit and Proper Requirements

Upon appointment, each Director receives an Induction Pack containing among others all necessary information with regard to the regulatory framework to which Directors are subject, the requirements for Director fit and proper assessment and the obligations applying with regard to notifications on behalf of Directors in case of changes in circumstances applying or information initially declared as part of the suitability assessment process. The Induction Pack is prepared by the Group Corporate Governance Division and updated as may each time be required in accordance with the provisions of the applicable legal and regulatory framework.

Further, the Group Corporate Governance Division monitors legislative and regulatory developments and proceeds to briefings of the Corporate Governance and Nominations Committee on changes to the applicable framework affecting the Bank's corporate governance framework and the Director suitability assessment process.

Additionally, the Corporate Governance and Nominations Committee may appoint outside consultants to carry out educational sessions for Director training on fit and proper requirements, on conduct issues, or any other topic considered appropriate within the context of Director awareness on requirements attached to the position of Board member at National Bank of Greece.

Finally, each Board Committee, in accordance with its Charter provisions may engage consultants as may be required to assist Directors in prudent oversight of the matters under the competence of each Committee.

9. Notifications – Disclosures

The Bank, through the Group Corporate Governance Division, complies with all regulatory requirements on notifications, authorizations, supervisory requests for provision of information, and disclosures, in accordance with the applicable regulatory framework, as each time in force.

The approved Policy shall be disclosed at the Bank's website, free of charge, for as long as it is in force. Reference to the Policy is included in the Bank's Annual Corporate Governance Statement.

10. Group

In accordance with the Group Governance Policy, the Board, assisted by the Corporate Governance and Nominations Committee, places particular emphasis on the continuous suitability of the members of the management bodies of the group entities, especially through ensuring group-wide principles in the selection, evaluation and training process.

In this context, the Group entities shall adopt similar Policies to be harmonized with the principles of the present Policy, adjusted appropriately to their size, internal organisation and the nature, scale and complexity of their activities, considering also the proportionality criteria provided in the EBA/GL/2021/06 and the applicable regulatory framework of the country in which they operate, and in accordance with the Group Governance Policy and the classification of each subsidiary.

In any case, all members of subsidiary management bodies should, in any event, be of good repute and have honesty and integrity, and should have independence of mind regardless of the entity's size, internal organisation and the nature, scope and complexity of its activities and the duties and responsibilities of the specific position, while the suitability standards applied by any subsidiary located in a third country at least meet the ones applied in the European Union.

The Group entities should ensure that they are able to produce any data and information relevant to the purpose of supervision and are responsible for the observance of any regulatory notifications or disclosures required within the context of appointments to or departures from their Boards of Directors.

ANNEX I

Suitability criteria for NBG Board members

(to be fulfilled on appointment and on an ongoing basis)

(pursuant to the applicable framework, particularly the Bank of Greece Executive Committee Acts 142/2018 and 205/2022, the Joint ESMA and EBA Guidelines- EBA/GL/2021/06, the HFSF Guidelines on Board Selection Process, and the ECB Guide to Fit and Proper assessments 2021, as each time in force)

I. Reputation, honesty, integrity:

1. A member of the Board should be deemed to be of good repute and of honesty and integrity if there are no objective and demonstrable grounds to suggest otherwise.
2. The impact of the cumulative effects of minor incidents on a member's reputation should also be considered.
3. A member of the Board is not considered of good repute if their personal or business conduct gives rise to any material doubt about their ability to ensure the sound and prudent management of the Bank.
4. Without prejudice to any fundamental rights, any relevant criminal or administrative records should be taken into account for the assessment of good repute, honesty and integrity. Without prejudice to the requirement of Article 3 para 4 of Law 4706/2020, said assessment is carried out considering the type of conviction or indictment, the role of the individual involved, the penalty received, the phase of the process reached, the evidential weight of the findings and any rehabilitation measures that have taken effect. The surrounding circumstances, including mitigating factors, the seriousness of any relevant offence or administrative or supervisory action, the time elapsed since the offence, the member's conduct since the offence or action, and the relevance of the offence or action to the member's role should also be considered.
5. Any relevant criminal or administrative records should be taken into account considering periods of limitation in force in the national law.
6. Without prejudice to the presumption of innocence applicable to criminal proceedings, and other fundamental rights, the following factors should at least be considered:
 - a. convictions or ongoing prosecutions for a criminal offence, in particular:
 - i. offences under the laws governing banking, financial, securities, insurance activities, or concerning securities markets or financial or payment instruments, including laws on money laundering and terrorism financing or any of the predicate offences to ML set out in Directive (EU) 2015/849, corruption, market manipulation, or insider dealing and usury;
 - ii. offences of dishonesty, fraud or other financial crime;

- iii. tax offences whether committed directly or indirectly, including through unlawful or banned dividend arbitrage schemes; and
 - iv. other offences under legislation relating to companies, bankruptcy, insolvency, or consumer protection;
- b. other relevant current or past findings and measures taken by any regulatory or professional body for non-compliance with any relevant provisions governing banking, financial, securities, or insurance activities or any of the matters in paragraph (a) above.
7. On-going investigations should be taken into account when resulting from judicial or administrative procedures or other analogous regulatory investigations without prejudice to fundamental individual rights². Other adverse reports with relevant, credible and reliable information (e.g., as part of whistleblowing procedures) should also be considered by institutions and competent authorities.
8. The following situations relating to the past and present business performance and financial soundness of a member of the management body should be considered, with regard to their potential impact on the member's reputation, integrity and honesty:
- a. being a defaulting debtor;
 - b. financial and business performance of entities owned or directed by the member or in which the member had or has significant share or influence with special consideration given to any bankruptcy and winding-up proceedings and whether or not and how the member has contributed to the situation that led to the proceedings;
 - c. declaration of personal bankruptcy; and
 - d. without prejudice to the presumption of innocence, civil lawsuits, administrative or criminal proceedings, large investments or exposures and loans taken out, insofar as they can have a significant impact on the financial soundness of the member or entities owned or directed by him or her, or in which the member has a significant share.
9. A member of the Board should uphold high standards of integrity and honesty. At least the following factors should also be considered in the assessment of reputation, honesty and integrity:
- a. any evidence that the person has not been transparent, open, and cooperative in his or her dealings with competent authorities;
 - b. refusal, revocation, withdrawal or expulsion of any registration, authorisation, membership, or licence to carry out a trade, business, or profession;
 - c. the reasons for any dismissal from employment or from any position of trust, fiduciary relationship, or similar situation, or for having been asked to resign from employment in such a position (excluding redundancies);

² In line with the European Convention on Human Rights and Charter of Fundamental Rights of the European Union: http://ec.europa.eu/justice/fundamental-rights/charter/index_en.htm

- d. disqualification by any relevant competent authority from acting as a member of the management body, including persons who effectively direct the business of an entity; and
- e. any other evidence or serious allegation based on relevant, credible and reliable information that suggests that the person acts in a manner that is not in line with high standards of conduct.
- f. other relevant facts³ such as findings of tribunals, arbitration or mediation; facts in the public domain; supervisory measures (e.g., any AML/CFT related inspections); credible and material reports (e.g., internal reports of the supervised entity, auditor's reports requested by the supervised entity or other third-party reports).

II. Experience - Knowledge criteria:

1. Members of the Board should have an up-to-date understanding of the business of the Bank and its risks, at a level commensurate with their responsibilities. This includes an appropriate understanding and contribution to those areas for which an individual member is not directly responsible but is collectively accountable together with the other members of the Board, even if an individual member is given sole responsibility for specific areas.
2. Members of the Board should have a clear understanding of the Bank's governance arrangements, their respective role and responsibilities and, where applicable, the group structure and any possible conflicts of interest that may arise therefrom.
3. Members of the Board should be able to contribute to the implementation of an appropriate culture, corporate values and behaviour within the Board and the Bank. In this respect, the assessment of adequate knowledge, skills and experience should consider:
 - a. the role and duties of the position and the required capabilities;
 - b. the knowledge and skills attained through education, training and practice;
 - c. the practical and professional experience gained in previous positions; and
 - d. the knowledge and skills acquired and demonstrated by the professional conduct of the member of the Board.
4. The level and profile of the education of the member and whether or not it relates to banking and financial services or other relevant areas should be considered. In particular, education in the areas of banking and finance, economics, law, accounting, auditing, administration, financial regulation, information technology, and quantitative methods can in general be considered to be relevant for the financial services sector.
5. The assessment should not be limited to the educational degree of the member or proof of a certain period of service in an institution. A more thorough analysis of the member's practical experience should be conducted, as the knowledge and skills gained from previous occupations depend on the nature, scale and

³ As relevant facts do not normally have a "stage", they are subject to a case-by-case assessment as to whether their gravity and/or relevance casts a material doubt (either individually if particularly significant or cumulatively) in respect of the member's reputation.

complexity of the business as well as the function that the member performed within it.

- 6.** When assessing the knowledge, skills and experience of a member of the Board, consideration should be given to theoretical and practical experience relating to:
 - a. banking and financial markets;
 - b. legal requirements and regulatory framework ;
 - c. strategic planning, the understanding of the Bank's business strategy or business plan and accomplishment thereof;
 - d. risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of the Bank including environmental, governance and social risks and risk factors);
 - e. accounting and auditing;
 - f. the assessment of the effectiveness of an institution's arrangements, ensuring effective governance, oversight and controls; and
 - g. the interpretation of an institution's financial information, the identification of key issues based on this information, and appropriate controls and measures.
- 7.** Areas of experience required by board members are also:
 - a. Banking, commercial or corporate banking, retail banking, investment banking, private banking;
 - b. Banking supervision, financial stability, risk management, treasury operations within a Central Bank or relevant Supervisory Authority;
 - c. Asset Management;
 - d. Specialized Financing; consumer finance; leasing, credit cards; factoring;
 - e. Risk Management: credit risk, market risk, operational risk etc.
 - f. International risk advisory firm;
 - g. Private equity;
 - h. Insurance / Reinsurance;
 - i. Distressed Asset Management / NPLs;
 - j. Audit (International Audit firm limited to Audit engagements in financial institutions);
 - k. Rating agencies working on financial institutions;
- 8.** Executive members should have gained sufficient practical and professional experience from a managerial position over a sufficiently long period. Short term positions may be considered as part of the assessment, but such positions alone should not be sufficient to assume that a member has sufficient experience.

When assessing the practical and professional experience gained from previous positions, particular consideration should be given to:

- a. the nature of the management position held and its hierarchical level;
- b. the length of service;
- c. the nature and complexity of the business where the position was held, including its organisational structure; the nature of activities, actual relevance of the experience gained, and when it was gained;
- d. the scope of competencies, decision-making powers, and responsibilities of the member;
- e. the technical knowledge gained through the position;
- f. the number of subordinates.

9. Members of the Board in its supervisory function should be able to provide constructive challenge to the decisions and effective oversight of the executive members. Adequate knowledge, skills and experience for fulfilling the supervisory function effectively may have been gained from relevant academic or administrative positions or through the management, supervision or control of financial institutions or other firms.

All members of the Board are required to possess basic theoretical banking knowledge relating to the areas listed in part 6 herein above. This knowledge is presumed if the member has practical banking experience. A lack of theoretical banking knowledge may be mitigated by providing for adequate training.

If the thresholds at which sufficient experience is presumed are not met, as per the assessment stipulated by the ECB Guide to Fit and Proper, the appointee can still be considered suitable if the Bank can adequately justify this. Moreover, Bank-specific or role-specific circumstances might require specialised expertise which cannot be presumed from the assessment against thresholds. A complementary assessment of the appointee's experience is conducted, taking into account the need to have sufficient diversity and a broad range of experiences on the Board.

Examples of justification may include a training plan in the case of a partial lack of experience in a specific field, the overall collective suitability of the current members of the Board, appointment for a specific role limited in time, or where the appointee has specific theoretical or practical experience which the Bank needs.

A member of the Board who does not meet the threshold for the position may still be considered suitable if (i) the member has experience or expertise which addresses the Bank's specific needs (e.g., IT experience or climate-related or environmental risk experience); (ii) the member and the Bank commit to the necessary training being undertaken to overcome the lack of basic banking knowledge; and (iii) the member fulfils all other fit and proper requirements. Given the increasing relevance of climate-related and environmental risks as a source of financial risks for credit institutions and, consequently, as an area of supervisory attention, knowledge and/or experience in this specific area will be deemed relevant and will contribute to the overall diversity and suitability of the management body.

In certain cases, remaining concerns may be appropriately remedied by an ancillary provision, such as training, to fill a practical experience gap or a theoretical banking knowledge gap.

III. Independence of mind – Conflicts of Interest

It is important to ensure that every Board member acts with independence of mind. The absence of conflicts of interest, however, does not necessarily mean that a member acts in such manner. "Independence of mind" or "independence of judgement" is a standard of conduct during discussions and decision-making within the Board and is required by every Board member, irrespective of whether the member is independent as mentioned in Section VI below. All Board members should actively participate in

sessions and proceed to proper, objective and independent decisions and judgement upon discharging their duties.

- 1.** When assessing the independence of mind the assessment of whether or not all members of the Board should include:
 - a. the necessary behavioural skills, including:
 - i. courage, conviction and strength to effectively assess and challenge the proposed decisions of other members of the Board;
 - ii. being able to ask questions including to other Board members, especially to the executive members; and
 - iii. being able to resist 'group-think'.
 - b. conflicts of interest to an extent that would impede their ability to perform their duties independently and objectively.
- 2.** When assessing the required behavioural skills of a member, his or her past and ongoing behaviour, in particular within the Bank, should be taken into account.
- 3.** When assessing the existence of conflicts of interest identification of actual or potential (i.e., reasonably foreseeable) or perceived (i.e., in the mind of the public)⁴ conflicts of interest, at least the following situations should be considered:
 - a. economic interests (e.g., shares, other ownership rights and memberships, holdings and other economic interests in commercial customers, intellectual property rights, loans granted by the Bank to a company owned by members of the Board);
 - b. personal or professional relationships with the owners of qualifying holdings in the Bank;
 - c. personal or professional relationships with staff of the Bank or entities included within the scope of prudential consolidation (e.g., close family relationships);
 - d. other employments and previous employments within the recent past;
 - e. personal or professional relationships with relevant external stakeholders, (e.g., being associated with material suppliers, consultancies or other service providers);
 - f. membership in a body or ownership of a body or entity with conflicting interests;
 - g. political influence or political relationships.

The Bank shall assess whether a potential conflict of interest is material, justifying why if not, and indicating how the potential conflict of interest is proposed to be mitigated or managed, including for example reference to parts of the Bank's applicable Conflict of Interest Policy or any bespoke conflict management or mitigation arrangement. Conflicts of interest of an appointee are assessed with the objective of checking whether these are effectively mitigated. Therefore, the

⁴ Situations where the appointee and the Bank have merely different – as opposed to conflicting – interests, or situations where conflicting interests do not pose any risk or have an adverse effect, for example a day-to-day consumer banking product with a low value and entered into at arm's length conditions, need not be disclosed.

measures to mitigate and manage conflicts of interest should be adequate having regard to the respective materiality of such conflicts.

In any case, a situation of a potential or actual conflict of interest that may affect a Director's suitability exists when a conflict of interest poses a material risk and adequate mitigation, management or prevention of the conflict of interest is not possible based on the Bank's Policies, the applicable legislation, or any other specific agreement reached by the Bank and the Director in the particular case.

4. Being a shareholder, owner or member of an institution, a member of affiliated companies or affiliated entities, having private accounts, loans or using other services of the Bank or any entity within the scope of consolidation should not be considered by itself to affect the independence of mind of a member of the Board.
5. Independence of mind can be further assessed in accordance with the process foreseen as per the present Policy coordinated by the Corporate Governance Division, based on feedback from the discussions taking place at Board and Board Committees level or using any other input that may be provided like for example through Board/Governance evaluation exercises.

IV. Time commitment - Number of Directorships

1. Whether or not a member of the Board is able to commit sufficient time to perform his or her functions and responsibilities should be assessed, including understanding the business of the Bank, its main risks and the implications of the business and the risk strategy.
2. Where a person holds a mandate in a significant institution, this should include an assessment to ensure that the limitation of the maximum number of directorships under Article 91(3) of Directive 2013/36/EU or Article 9(2) of Directive 2014/65/EU, as applicable, is being complied with.
3. Members should also be able to fulfil their duties in periods of particularly increased activity, such as a restructuring, a relocation, an acquisition, a merger, a takeover or a crisis situation, or as a result of some major difficulty with one or more of its operations, taking into account that in such periods a higher level of time commitment than in normal periods may be required.
4. In the assessment of sufficient time commitment of a member at least the following should be taken into account:
 - a. the number of directorships in financial and non-financial companies held by that member at the same time, taking into account possible synergies when they are held within the same group, including when acting on behalf of a legal person or as an alternate of a member of the Board;
 - b. the size, nature, scope and complexity of the activities of the entity where the member holds a directorship and, in particular, whether or not the entity is a non-EU entity;
 - c. the member's geographical presence and the travel time required for the role;
 - d. the number of meetings scheduled for the Board;
 - e. the directorships in organisations which do not pursue predominantly commercial objectives held by that member at the same time;

- f. any necessary meetings to be held, in particular, with competent authorities or other internal or external stakeholders outside the Board's formal meeting schedule;
 - g. the nature of the specific position and the responsibilities of the member;
 - h. other external professional or political activities, and any other functions and relevant activities, both within and outside the financial sector and both within and outside the EU;
 - i. the necessary induction and training;
 - j. any other relevant duties of the member that it is considered to be necessary to take into account when carrying out the assessment of sufficient time commitment of a member; and
 - k. available relevant benchmarking on time commitment.
5. The Bank may require the member to confirm that he or she can devote that amount of time to the role.
 6. The Bank may monitor whether the members of the Board commit sufficient time to performing their functions. Preparation for meetings, attendance and the active involvement of members in the Board meetings are all indicators of time commitment.
 7. The impact of any long-term absences of members of the Board should be taken into consideration in its assessment of the sufficient time commitment of other individual members of the Board.
 8. Records of all external professional and political positions held by the members of the Board should be kept. Such records should be updated whenever a member notifies the Bank of a change and when such changes come otherwise to the attention of the Bank. Where changes to such positions occur, that may reduce the ability of a member of the Board to commit sufficient time to perform his or her function, the Bank should reassess.

V. Skills

The following non-exhaustive list of relevant skills should be considered when performing suitability assessments:

- a. Authenticity: is consistent in word and deed and behaves in accordance with own stated values and beliefs. Openly communicates his or her intentions, ideas and feelings, encourages an environment of openness and honesty, and correctly informs the supervisor about the actual situation, at the same time acknowledging risks and problems.
- b. Language: is able to communicate orally in a structured and conventional way and write in the national language or the working language of the Bank's location.
- c. Decisiveness: takes timely and well-informed decisions by acting promptly or by committing to a particular course of action, for example by expressing his or her views and not procrastinating.
- d. Communication: is capable of conveying a message in an understandable and acceptable manner, and in an appropriate form. Focuses on providing and obtaining clarity and transparency and encourages active feedback.

- e. Judgement: is capable of weighing up data and different courses of action and coming to a logical conclusion. Examines, recognises and understands the essential elements and issues. Has the breadth of vision to look beyond his or her own area of responsibility, especially when dealing with problems that may jeopardise the continuity of the undertaking.
- f. Customer and quality-oriented: focuses on providing quality and, wherever possible, finding ways of improving this. Specifically, this means withholding consent from the development and marketing of products and services and to capital expenditure, e.g., on products, office buildings or holdings, in circumstances where he or she is unable to gauge the risks properly owing to a lack of understanding of the architecture, principles or basic assumptions. Identifies and studies the wishes and needs of customers, ensures that customers run no unnecessary risks and arranges for the provision of correct, complete and balanced information to customers.
- g. Leadership: provides direction and guidance to a group, develops and maintains teamwork, motivates and encourages the available human resources and ensures that members of staff have the professional competence to achieve a particular goal. Is receptive to criticism and provides scope for critical debate.
- h. Loyalty: identifies with the undertaking and has a sense of involvement. Shows that he or she can devote sufficient time to the job and can discharge his or her duties properly, defends the interests of the undertaking and operates objectively and critically. Recognises and anticipates potential conflicts of personal and business interest.
- i. External awareness: monitors developments, power bases and attitudes within the undertaking. Is well-informed on relevant financial, economic, social and other developments at national and international level that may affect the undertaking and also on the interests of stakeholders and is able to put this information to effective use.
- j. Negotiating: identifies and reveals common interests in a manner designed to build consensus, while pursuing the negotiation objectives.
- k. Persuasive: is capable of influencing the views of others by exercising persuasive powers and using natural authority and tact. Is a strong personality and capable of standing firm.
- l. Teamwork: is aware of the group interest and makes a contribution to the common result; able to function as part of a team.
- m. Strategic acumen: is capable of developing a realistic vision of future developments and translating this into long-term objectives, for example by applying scenario analysis. In doing so, takes proper account of risks that the undertaking is exposed to and takes appropriate measures to control them.
- n. Stress resistance: is resilient and able to perform consistently even when under great pressure and in times of uncertainty.
- o. Sense of responsibility: understands internal and external interests, evaluates them carefully and renders account for them. Has the capacity to learn and realises that his or her actions affect the interests of stakeholders.

- p. Chairing meetings: is capable of chairing meetings efficiently and effectively and creating an open atmosphere that encourages everyone to participate on an equal footing; is aware of other people's duties and responsibilities.

VI. Additional requirements/criteria

Further to the above suitability criteria, the following requirements/criteria also apply:

1. Candidates shall have no impediment of Article 3 para 4 of Law 4706/2020, as in force.
2. Candidates shall comply with any other skills and eligibility/suitability criteria provided by the regulatory framework including the criteria set by the HFSF in accordance with Article 10 of Law 3864/2010, as in force, as well as the Relationship Framework Agreement (RFA) entered into between the Bank and the HFSF, as these apply per position.
3. **Board Chair Succession:**
 - a. NBG distinguishes between the role of the Chair of the Board and the role of the CEO, in accordance with the applicable legal and regulatory framework. Thus, during his/her tenure, the Chair of the Board shall be a Non-Executive member of the Board.
 - b. The Chair of the Board plays a key role in providing leadership; establishes a culture of trust and co-operation; enables the Board to fulfil its duties; and guides the Bank through strategic development. The Chair also plays a prominent role in ensuring effective engagement with the Bank's key stakeholders and shareholders. The Chair is expected not only to ensure the Board's effective functioning but also to be able to represent the Bank credibly and competently both domestically and abroad.
 - c. The role of Board Chair requires leadership, strong integrity and independence to motivate, steer and manage a Board of Directors and create the conditions under which the Directors can have productive group discussions.
 - d. The candidates for the position of Board Chair shall have demonstrable abilities and/or experience to act as a "leader" by providing strategic guidance, contribution to the effectiveness of the Board's operation and overall performance and supporting management in addressing effectively key challenges, among others candidates for the said position shall demonstrate a strong commitment to promote and foster best banking practices, promote sound corporate culture and governance, risk management, compliance and internal control frameworks.
 - e. The candidates for the position of Board Chair shall have international standing, experience, good knowledge of the banking business, clear understanding of the Chair's role and main responsibilities, and the independence of mind required to be capable to cope with the challenges of NBG.
4. **Candidates for the position of independent non-executive member** shall meet all the independence criteria stated in a) the Greek legal framework and particularly Article 9 of Law 4706/2020, b) NBG's Corporate Governance Code and c) the European Commission recommendation 2005/162, all as in force. In assessing a candidate's independence several factors are considered including past and present positions in the Bank or in other firms, relationships (personal, professional and economic) with the Bank and its affiliates, relationships with controlling shareholders of the Bank and its affiliates.

5. Candidates for the position of Audit Committee member shall also fulfill the requirements of Article 44 par. 1 of L. 4449/2017, as in force.

6. Candidates for the position of Executive Board member should also be willing to enter into a full-time employment or service contract with NBG and have proved in their current and previous executive positions that they have the experience, competence and character as executives to lead the Bank (and the Group) toward the achievement of its strategic objectives.

Finally, for the position of Chief Executive Officer, the Bank formulates a succession planning framework, in alignment to best practices and regulatory provisions, under the oversight of the Corporate Governance and Nominations Committee.

VII. Collective Suitability criteria⁵

- 1.** The Board should collectively be able to understand the Bank's activities, including the main risks. Unless otherwise indicated in this section, these criteria should be applied separately to the management function of the Board and the supervisory function.
- 2.** The members of the Board should collectively be able to take appropriate decisions considering the business model, risk appetite, strategy and markets in which the Bank operates.
- 3.** Members of the Board in its supervisory function should collectively be able to effectively challenge and monitor decisions made by the management body in its management function.
- 4.** All areas of knowledge required for the Bank's business activities should be covered by the Board collectively with sufficient expertise among members of the Board. There should be a sufficient number of members with knowledge in each area to allow a discussion of decisions to be made. The members of the Board should collectively have the skills to present their views and to influence the decision-making process within the Board.
- 5.** The composition of the management body should reflect an adequate broad range of knowledge, skills and experience necessary to understand the Bank's activities, including main risks, and fulfil its responsibilities. This includes that the Board collectively has an appropriate understanding of those areas for which the members are collectively accountable, and the skills to effectively manage and oversee the Bank, including the following aspects:
 - a. the business of the Bank and main risks related to it;
 - b. each of the material activities of the Bank;
 - c. the governance of the Bank;
 - d. the relevant areas of sectoral and financial competence, including financial and capital markets, solvency and models, environmental, governance and social risks and risk factors;

⁵ The assessment of the collective suitability of the Board may take place using a suitability matrix, such as the [suitability matrix template](#) included in Joint EBA/EMA Guidelines on the assessment of suitability of members of the management body and key function holders).

- e. financial accounting and reporting;
 - f. strategic planning;
 - g. risk management, compliance and internal audit;
 - h. information technology and security, including their effect on the Bank's activities;
 - i. climate-related and environmental risk⁶; In this specific field, adequate collective knowledge, skills and experience of members of the Board is necessary for the achievement of a sound and effective management of the risks to which the Bank is or may be exposed. An adequate understanding of climate-related and environmental risks by the Board is necessary for effective oversight;
 - j. local, regional and global markets, where applicable;
 - k. the legal and regulatory environment;
 - l. understanding of corporate governance issues, managerial skills and experience;
 - m. the ability to plan strategically;
 - n. the management of (inter)national groups and risks related to group structures, where applicable;
 - o. adequate representation per gender, as provided by Board of Directors Diversity Policy.
- 6.** While the Board in its management function should collectively have a high level of managerial skills, the management body in its supervisory function should collectively have sufficient management skills to organise its tasks effectively and to be able to understand and challenge the management practices applied and decisions taken by the management body in its management function.

⁶ The management body is expected to consider the knowledge, skills and experience of its members in the area of climate-related and environmental risks in its assessment of the collective suitability of such members. Guide on climate-related and environmental risks: Supervisory expectations relating to risk management and disclosure, European Central Bank, November 2020.

ANNEX II - Candidate's Declaration

To: National Bank of Greece S.A.

Candidate's Declaration

In line with the Greek and European regulatory framework in force, I, the undersigned,, born on and holding Passport/ID Number....., hereby certify that:

- a) I solemnly state that all the information included in my curriculum vitae, as well as any and all other information to be requested by the National Bank of Greece, in the context of my candidacy assessment of the Director vacancy, is true and complete.

With regard to the review of my criminal record or any other personal or sensitive data, I agree to produce all relevant documents and information and I provide my consent to the Bank to extract/investigate relevant data, which shall be used solely for the purpose of the information verification and candidacy assessment, and shall be kept confidential by the bank, according to data protection laws.

- b) My professional or personal engagements are not incompatible with my capacity as an NBG Board member and my personal, business or professional interests and affiliations do not systematically conflict with the interests of the Bank and its the Group, while they do not present any other conflict of interest as stipulated in the Bank's Corporate Governance Code and the relevant regulatory framework.
- c) I am not linked to borrowers of the National Bank of Greece with an exposure above EUR 1 million or any exposures in arrears.
- d) There is no legal impediment to my election as a Director in NBG as per article 3 para 4 of Law 4706/2020⁷, as in force.
- e) I have and will continue to observe the relevant regulatory framework and disclose to the National Bank of Greece any change in the above information provided/new facts etc, as well as any potential conflict of interest situation accurately, properly and on time during my tenure as a member of the Board of Directors.

Athens,/...../.....

.....

⁷ Article 3 para 4 of Law 4706/2020, as in force: "4. A condition for the election or retention of the membership in the Board of Directors of the Company is that no final court decision has been issued within one (1) year, before or from the member's election, respectively, declaring the person concerned liable for concluding loss making transactions between a company, or a non-listed company of law 4548/2018 and related parties. The articles of association may provide for a longer period of time than specified in the previous paragraph. Each candidate member submits to the Company a statement that there is no such impediment and each member of the Board of Directors shall immediately notify the Company on the issuance of a relevant final court decision".

ANNEX III - Candidate's Declaration

(for the position of Independent Non-Executive Board member)

To: National Bank of Greece S.A.

Candidate's Declaration

In line with the Greek and European regulatory framework in force, I, the undersigned,, born on and holding Passport/ID Number....., hereby certify that:

- a) I solemnly state that all the information included in my curriculum vitae, as well as any and all other information to be requested by the National Bank of Greece, in the context of my candidacy assessment of the Director vacancy, is true and complete.
- b) I fulfill the independence criteria stated in a) the Greek legal framework and particularly Article 9 of Law 4706/2020, b) NBG's Corporate Governance Code and c) the European Commission recommendation 2005/162, all as in force.
- c) With regard to the review of my criminal record or any other personal or sensitive data, I agree to produce all relevant documents and information and I provide my consent to the Bank to extract/investigate relevant data, which shall be used solely for the purpose of the information verification and candidacy assessment, and shall be kept confidential by the bank, according to data protection laws.
- d) My professional or personal engagements are not incompatible with my capacity as an NBG Board member and my personal, business or professional interests and affiliations do not systematically conflict with the interests of the Bank and its the Group, while they do not present any other conflict of interest as stipulated in the Bank's Corporate Governance Code and the relevant regulatory framework.
- e) I am not linked to borrowers of the National Bank of Greece with an exposure above EUR 1 million or any exposures in arrears.
- f) There is no legal impediment to my election as a Director in NBG as per article 3 para 4 of Law 4706/2020⁸, as in force.
- g) I have and will continue to observe the relevant regulatory framework and disclose to the National Bank of Greece any change in the above information provided/new facts etc, as well as any potential conflict of interest situation accurately, properly and on time during my tenure as a member of the Board of Directors.

Athens,/...../.....

.....

⁸ Article 3 para 4 of Law 4706/2020, as in force: "4. A condition for the election or retention of the membership in the Board of Directors of the Company is that no final court decision has been issued within one (1) year, before or from the member's election, respectively, declaring the person concerned liable for concluding loss making transactions between a company, or a non-listed company of law 4548/2018 and related parties. The articles of association may provide for a longer period of time than specified in the previous paragraph. Each candidate member submits to the Company a statement that there is no such impediment and each member of the Board of Directors shall immediately notify the Company on the issuance of a relevant final court decision".

ANNEX IV

Annual Declaration of Compliance with NBG Conflict of Interest Framework of NBG and Provision of Consent

Name		Title	
Surname		Contact Details (email)	

To: The Board of Directors of National Bank of Greece Group

- I. I declare that I have read and fully understand the “Corporate Governance Code” of National Bank of Greece, as well as the “Policy for avoiding Conflicts of Interest for Board members, Senior Executives and other Related Parties of NBG”; and I, hereby, commit to comply with the obligations arising from them.

In the context of complying with the provisions of the aforementioned framework, I declare the following information in Appendix A:

- Any Associated Persons as defined within Appendix A and any other information as required by the “Policy for avoiding Conflicts of Interest for Board members, Senior Executives and other Related Parties of NBG” within Appendix A.

Moreover, after considering the relevant guidance and indicative situations that may lead to a conflict of interest (as per Appendix B), I hereby declare to the best of my knowledge that :

Neither I, nor any of my associated persons, have any interests that would conflict with my capacity or with my duties and responsibilities as Member of the Board of Directors of National Bank of Greece.

I, or one of my associated persons, have interests that would conflict with my capacity or with my duties and responsibilities as Member of the Board of Directors of National Bank of Greece. The particulars of such matter are stated below :

- II. I also acknowledge that I shall make another declaration to state any change in any matter contained in this declaration immediately once the change occurs and shall provide further information on the particulars contained in this declaration if so required by the Board of Directors.
- III. I declare that I have read and fully understand the provisions of Article 97 “Duty of loyalty - Conflicts of interest” of Law 4548/2018 (as per Appendix C), and I, hereby, commit to comply with the obligations arising from it; and that I shall not vote on matters in which there is a conflict of interest with the National Bank of Greece concerning myself or persons to whom I am related (as these are declared in Appendix A).

- IV. I declare that I provide my consent to the NBG Group Corporate Governance Division, as through its competent executives, to extract / investigate data on credit transactions from the information systems of the Bank and / or the Group companies, if required, with the sole purpose of monitoring the proper implementation of the "Policy for avoiding Conflicts of Interest for Board members, Senior Executives and other Related Parties of NBG".

This consent is provided following my briefing by the National Bank of Greece S.A. ("the Bank"), as the controller, that the information derived from the systems of the Bank or its Subsidiaries in the context of the implementation of the above Policy is strictly confidential, and shall be kept by the Bank as confidential, and in accordance with the applicable regulatory framework for the protection of personal data.

Signature :

Name :

Date :

(Annex IV) Appendix A

DECLARATION OF INFORMATION

1a) ASSOCIATED NATURAL PERSONS¹

No.	FULL NAME	NATURE OF FAMILY RELATIONSHIP	TIN	TAX OFFICE
1				
2				

1b) ASSOCIATED LEGAL ENTITIES CONNECTED WITH THE BOARD MEMBER OR WITH ASSOCIATED NATURAL PERSONS AS STATED ABOVE UNDER (1a)¹

No.	FULL NAME OF LEGAL ENTITY	TIN	TAX OFFICE	PROFESSIONAL ACTIVITY	FULL NAME OF BOARD MEMBER/ ASSOCIATED NATURAL PERSON	CAPACITY; OR POSITION; OR PERCENTAGE OF VOTING RIGHTS YOU CONTROL IN THE LEGAL ENTITY
1						
2						

2) DISCLOSURE OF PROFESSIONAL ACTIVITIES, BOARD MEMBERSHIPS OR OTHER SIGNIFICANT REMUNERATED OR PRO BONO ACTIVITIES OF THE BOARD MEMBER, OUTSIDE NBG GROUP²

No.	PROFESSIONAL ACTIVITY; OR BOARD POSITION	NAME OF LEGAL ENTITY	DATE OF APPOINTMENT
1			
2			

3) DISCLOSURE OF ACTIVITIES/ PARTICIPATIONS OF BOARD MEMBER/ASSOCIATED PERSONS IN CHARITY FOUNDATIONS/ NON PROFIT ORGANIZATIONS³

No.	POSITION IN THE BOARD; OR MANAGERIAL POST	NAME OF CHARITY FOUNDATION/ NON PROFIT ORGANIZATION	FULL NAME OF BOARD MEMBER/ ASSOCIATED PERSON	DATE OF APPOINTMENT
1				
2				

4) EMPLOYMENT & PROVISION OF SERVICES BY ASSOCIATED PERSONS TO NBG OR GROUP COMPANIES⁴

No.	EMPLOYMENT/ SERVICES AGREEMENT	FULL NAME OF ASSOCIATED PERSONS	NAME OF COUNTERPARTY (NBG OR GROUP COMPANY)	DATE OF APPOINTMENT
1				
2				

**5) PENDING LEGAL DISPUTES OF BOARD MEMBER/ ASSOCIATED PERSONS WITH NBG OR GROUP COMPANIES;
OR OTHER MATERIAL LEGAL DISPUTES⁵**

No.	DATE OF CASE	DESCRIPTION OF CASE (TYPE OF DISPUTE - CONTENDING PARTIES)
1		
2		

Notes:

¹ **Associated Person** of a Board member as per the provisions of the “Policy for avoiding Conflicts of Interest for Board members, Senior Executives and other Related Parties of NBG” is:

(a) any relative up to the second degree of kinship or spouse or registered partner; and/or

(b) any entity of which a Board Member or his/her Associated Person defined under (a) above:

- (i) are sole owners, board members, senior full-time executives, or working partners; or
- (ii) have directly or indirectly a qualifying holding of 10% or more of capital or of voting rights; or
- (iii) in which they can exercise significant influence.

² Any professional positions, memberships on board of directors of other companies or significant remunerated or pro bono activities of the Board Member outside the NBG Group, including consulting and advisory services, membership of professional societies and governmental committees;

³ Any Board or significant leadership positions held in charity foundations/non-profit organizations by the Board Member or his/her Associated Persons;⁴ Any employment relationship or service contracts between any of the Board member’s Associated Persons and the Bank or its Group companies;

⁵ Any civil or criminal dispute that has arisen between the Board member or his/her Associated Persons and the Bank or a Group company; and all instances of material litigation regarding disputes involving a Board member and his/her Associated Persons.

(Annex IV) Appendix B

GUIDANCE FOR CONSIDERING CONFLICTS OF INTEREST

It is noted that there is no breach of duty when a situation cannot reasonably be regarded as likely to give rise to a conflict of interest. To identify situational conflicts, members of the Board may find it helpful to ask themselves the following questions:

1. Is your role/connection with an organisation/person likely to prevent you, when acting as a director of National Bank of Greece S.A. (the "Bank"), from giving sole consideration to the interests of the companies?
2. Is your role/connection with the other party likely to involve consideration of actions that could be adverse to the Bank's interests or to put you in a position where information that you know as a result of the role/connection would be relevant to a decision to be taken?
3. Are you part of the decision making process of the other party?
4. Particularly in relation to any perceived conflict, what is the justification for the Bank's Board to authorize it?
5. Do the interests of the NBG Group companies compete with that of the external companies, either in their product markets or in relation to strategic opportunities?
6. Would the activities undertaken in one role be likely to have a material impact on the other?
7. Is the size or value of the shareholding significant in terms of your assets or is it of a size or value that could be seen to be sufficient to influence the independence or impartiality of your decision making?

Following there is a series of further questions to support you in determining whether a situational conflict of interest arises.

QUESTIONS TO CONSIDER WHEN DETERMINING WHETHER CONFLICTS OF INTEREST ARISE

1. Does any external body that you, or any of your associated persons, are associated with have any of the following relationships with the Bank:
 - Supplier?
 - Customer?
 - Distributor?

Any other ongoing but material relationship?

2. Are you, or any of your associated persons, associated with any adviser to the Bank and/or its Group (e.g., Audit, Tax, Legal, Management consultancy etc.)?
3. Are you, or any of your associated persons, a member of a committee or a commission or do you have a material position with a regulator, any department of Government, a trade body or a charitable organization (e.g., an organization influencing government policy, accounting standards or the prepares industry guidance)?
4. Do you or any of your associated persons, hold a material position with any pension fund that could itself maintain a material shareholding in NBG?
5. Are you, or any of your associated persons, associated with an investment organization of any nature (e.g., venture capital/private equity, hedge fund, investment trust/fund, an organization taking material positions in shares or securities)?
6. Are you, or any of your associated persons, in a position that you or they could make material profit as a result of your directorship of NBG?
7. Do you or any of your associated persons, know of any other circumstances that could give rise to a potential or actual conflict of interest or duties?

(Annex IV) Appendix C

ARTICLE 97 “DUTY OF LOYALTY - CONFLICTS OF INTEREST” OF LAW 4548/2018

1. The members of the Board of Directors and every third party to whom the Board of Directors has assigned authorities have a duty of loyalty to the company. They especially ought:
 - a) not to pursue own interests that conflict with the company’s interests;
 - b) to timely and adequately disclose to the other members of the Board of Directors their own interests, which might result from transactions of the company that fall under their duties, as well as any other conflict of interest with the company’s interests or with any affiliate to the company, within the meaning of article 32 of Law 4308/2014, that may arise in the course of their duties. They shall likewise disclose any conflict of interests of the company with the interests of related persons as per article 99 para 2*, provided that they are related to those persons. Adequate disclosure is considered to include a description of both the transaction and the own interests. Companies shall disclose cases of conflict of interest and any contracts they have entered into which fall under the scope of article 99 at the next regular General Meeting of Shareholders. For listed companies, disclosure may also be performed through the annual report of the Board of Directors.
 - c) to maintain strict confidentiality with regard to company affairs and company secrets, which have been made known to them by virtue of their status as directors.
2. The Articles of Association of the company may further specify the obligations of the previous paragraph.
3. A member of the Board of Directors shall not be entitled to vote on matters in which there is a conflict with the company concerning himself/herself or persons to whom he/she is related in the sense of article 99 para 2*. In such cases, decisions shall be validly taken by the remaining members of the Board, while in case the remaining members do not suffice to form a quorum, the remaining Board members, irrespective of their number, are obliged to convene a General Meeting of Shareholders with the exclusive purpose of taking resolution upon the particular issue.

**Article 99 paragraph 2 - Related Persons: ‘A close member of the Board member’s family (including children, spouse or domestic partner, children of that person’s spouse or domestic partner, dependents of that person or that person’s spouse or domestic partner); or an entity that is controlled, jointly controlled, or significantly influenced or managed by the member of the Board or its close family member.*

ANNEX V

Annual Declaration of validity of data provided with regard to Suitability Assessment and Conflict of Interest Framework

Name		Title	
Surname		Contact Details (email)	

To: The Board of Directors of National Bank of Greece Group

I hereby declare that the information provided to the National Bank of Greece within the context of the ongoing suitability assessment process for the position I hold on the Board of Directors (as per the Bank of Greece Executive Committee Act 142/2018 on the “Procedures for (a) the authorisation of credit institutions in Greece; (b) the acquisition of, or increase in, a holding in credit institutions; and (c) the taking up of a post as a member of the board of directors and as a key function holder of credit institutions” and the Bank of Greece Executive Committee Act 205/2022 “Establishment of Questionnaire for the fit and proper assessment of members of the board of directors and key function holders of significant institutions”, as in force), as well as within the Declaration of Compliance with NBG Conflict of Interest Framework of NBG and Provision of Consent, is still valid and there have been no changes that need to be disclosed/notified to the Bank.

I also hereby declare that there is no legal impediment to retaining my directorship in NBG as per article 3 para 4 of Law 4706/2020⁹, as in force.

I also acknowledge that, in case of any change in the information provided, I shall promptly notify the Bank, submitting anew the Annual Suitability Assessment Questionnaire and/or the Declaration of Compliance with NBG Conflict of Interest Framework of NBG and Provision of Consent, and providing any further relevant information as required per case.

Signature :

Name :

Date :

⁹ Article 3 para 4 of Law 4706/2020, as in force: “4. A condition for the election or retention of the membership in the Board of Directors of the Company is that no final court decision has been issued within one (1) year, before or from the member’s election, respectively, declaring the person concerned liable for concluding loss making transactions between a company, or a non-listed company of law 4548/2018 and related parties. The articles of association may provide for a longer period of time than specified in the previous paragraph. Each candidate member submits to the Company a statement that there is no such impediment, and each member of the Board of Directors shall immediately notify the Company on the issuance of a relevant final court decision”.

ANNEX VI

Annual Declaration of validity of data provided with regard to Suitability Assessment and Conflict of Interest Framework (to be completed by Independent Non-Executive Members)

Name		Title	
Surname		Contact Details (email)	

To: The Board of Directors of National Bank of Greece Group

I hereby declare that the information provided to the National Bank of Greece within the context of the ongoing suitability assessment process for the position I hold on the Board of Directors (as per the Bank of Greece Executive Committee Act 142/2018 on the “Procedures for (a) the authorisation of credit institutions in Greece; (b) the acquisition of, or increase in, a holding in credit institutions; and (c) the taking up of a post as a member of the board of directors and as a key function holder of credit institutions” and the Bank of Greece Executive Committee Act 205/2022 “Establishment of Questionnaire for the fit and proper assessment of members of the board of directors and key function holders of significant institutions” , as in force), as well as within the Declaration of Compliance with NBG Conflict of Interest Framework of NBG and Provision of Consent, is still valid and there have been no changes that need to be disclosed/notified to the Bank.

I also hereby declare that there is no legal impediment to retaining my directorship in NBG as per article 3 para 4 of Law 4706/2020¹⁰, as in force.

I also hereby declare that I (continue to) fulfill the independence criteria stated in a) the Greek legal framework and particularly Article 9 of Law 4706/2020, b) NBG’s Corporate Governance Code and c) the European Commission recommendation 2005/162, all as in force.

I also acknowledge that, in case of any change in the information provided, I shall promptly notify the Bank, submitting anew the Annual Suitability Assessment Questionnaire and/or the Declaration of Compliance with NBG Conflict of Interest Framework of NBG and Provision of Consent, and providing any further relevant information as required per case.

Signature :

Name :

Date :

¹⁰ Article 3 para 4 of Law 4706/2020, as in force: “4. A condition for the election or retention of the membership in the Board of Directors of the Company is that no final court decision has been issued within one (1) year, before or from the member’s election, respectively, declaring the person concerned liable for concluding loss making transactions between a company, or a non-listed company of law 4548/2018 and related parties. The articles of association may provide for a longer period of time than specified in the previous paragraph. Each candidate member submits to the Company a statement that there is no such impediment, and each member of the Board of Directors shall immediately notify the Company on the issuance of a relevant final court decision”.

ANNEX VII

Suitability Assessment Questionnaire

1. Reputation

Throughout the Section “you” means “the appointee personally” and also includes all corporate entities, partnerships or unincorporated entities with which the appointee is or has been associated as a board member¹¹, key function holder, senior manager, owner, partner, associate, or qualifying shareholder. Information should be provided only for alleged wrongdoing which happened in the period in which the appointee was associated with the entity.

The answers to the questions below must include any situations that occurred in countries outside the European Union.

A.

1 Are you or have you been subject to any criminal¹² or relevant administrative or civil proceedings¹³ (including any that are pending, concluded or under appeal)? Investigations, sanctioning proceedings or measures conducted or imposed by public or supervisory authorities or professional bodies (i.e. warnings, reprimands, etc.) in any jurisdiction are included in the scope of this question

YES

NO

If “Yes” is selected, please provide the following details:

Type of proceedings	<input type="checkbox"/> Criminal <input type="checkbox"/> Administrative <input type="checkbox"/> Civil <input type="checkbox"/> Other
If “Other” is selected, please specify the type of proceedings	
Stage of proceedings	<input type="checkbox"/> Pending <input type="checkbox"/> Concluded <input type="checkbox"/> Under appeal
Provide a brief description of the charge, nature of the alleged wrongdoing (e.g., intentional or owing to negligence, etc.) and of the stage of the proceedings	

¹¹ Board member includes also the position of member of the board of statutory auditors.

¹² Criminal records that have been deleted from the official criminal registry should not be listed. Criminal records that have not been deleted should be disclosed regardless of the time elapsed since the underlying facts.

¹³ Relevant civil or administrative proceedings include (but are not limited to) proceedings in the following fields: banking, insurance activities, investment services, securities markets, payment instruments, money laundering, pensions, asset management or in any financial regulated sector including any formal notification of investigation or committal for trial, pending disciplinary actions or pending bankruptcy, insolvency or similar procedures, or breach of competition law. In any case, the information on administrative and civil proceedings must include proceedings that are relevant to the five fit and proper criteria in accordance with L. 4261/2014. For further information on what should be regarded as relevant, please refer to Section 3.2 of the Guide to fit and proper assessments.

Authority in charge of the proceedings and file reference (if available)	
--	--

2. Are the proceedings related to you personally or related to an entity with which you are or have been associated?

- Yes, they are related to me personally
- Yes, they are related to an entity with which I am or have been associated
- No

A) In the case of alleged wrongdoing, proceedings, investigations or sanctions involving you directly:

i. Specify the circumstances of and reasons for your direct involvement

--

ii. Specify what you did to prevent and/or avoid the wrongdoing

--

iii. Could you have done more to avoid the alleged wrongdoing and did you learn anything from it?

--

B) In the case of alleged wrongdoing, proceedings, investigations or sanctions involving entities in which you hold or have held functions:

i. Specify the name of the entity involved

--

ii. Specify your role in the entity involved and whether you are or were responsible for a division or business line to which the proceedings (including sanctions or measures imposed) relate

--

iii. Were you a member of the management body, a key function holder or a senior manager at the time of the alleged wrongdoing?

--

iv. In your role in the entity, what did you do to prevent and/or avoid the alleged wrongdoing?

--

v. Could you have done more to avoid the alleged wrongdoing and did you learn anything from it?

--

3. Provide below the following information:

Date and/or time frame of the alleged wrongdoing	
Date on which the decision, ruling or finding was made (if applicable)	
Summary of the reasoning of the decision, ruling or finding	
Sanction or penalty received (or likely if convicted in the case of pending proceedings)	
Provide the range (namely the minimum and maximum level) of the sanctions that potentially could be or could have been applied	
Have the proceedings been settled (including through any out-of-court settlement)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes" is selected, please provide details (including the parties to the settlement, date, agreed settlement amounts and other relevant information)	
Provide details on your subsequent conduct, including lessons learned and remedial action taken	
Describe any other mitigating or aggravating factors using the Guide to fit and proper assessments as a basis ¹⁴	
Were there any remuneration clawbacks linked to the above proceedings?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes" is selected, please provide details	

B. Are you or have you been personally subject to any disciplinary decisions¹⁵ (including disqualification as a member of a management body or discharge from a position of trust)?

Yes

No

If "Yes" is selected, please provide the following details:

i. reason for the disciplinary decision

ii. date or time frame of the alleged wrongdoing

iii. have you appealed against the disciplinary decision?

¹⁴ By way of example, mitigating factors could include (i) the time elapsed since the alleged wrongdoing, (ii) the absence of further investigations or proceedings, (iii) the absence of dismissal from employment or any position of trust.

¹⁵ For instance, in the context of professional activity or employment.

iv. if applicable, provide details of the entity involved in the decisions

v. any mitigating or aggravating factors

C.

Are you or have you been subject to any bankruptcy, insolvency or similar procedures?

Yes

No

If "Yes" is selected, please provide the following details:

i. length of time since the date of the decision (if applicable)

ii. status and (if not ongoing) outcome of the procedure (if final, please indicate whether it was considered intentional or owing to negligence)

iii. precautionary or attachment measures

iv. was the procedure triggered by you or by the entity concerned?

v. if applicable, provide details of the entity involved in the procedure

vi. details of your personal involvement, particularly if you were declared responsible for the insolvency of the entity

vii. any mitigating or aggravating factors

D.

Has any financial institution in which you hold or have held any managerial function, or whose management you influence or have influenced materially in any other way, ever been the subject of a bailout or a restructuring, recovery or resolution procedure?

Yes

No

If “Yes” is selected, please provide details:

E.

To your knowledge, have you personally ever been included in a list of unreliable debtors or do you have a negative record on a list established by a recognised credit bureau or have you been subject to an enforcement measure for a debt on any such list?

Yes

No

If “Yes” is selected, please provide details:

F.

Have you ever been the subject of a refusal of registration, authorisation, membership or licence to carry out a trade, business or profession, or have you had such a registration, authorisation, membership or licence withdrawn, revoked, suspended or terminated? This question refers also to previous suitability assessments by other competent authorities (including abroad¹⁶)

Yes

No

If “Yes” is selected, please provide details:

G.

Apart from the cases already mentioned elsewhere in your replies, have you been directly or indirectly involved in a situation that led to concerns or suspicions of money laundering or terrorist financing?

Yes

No

If “Yes” is selected, please provide details:

¹⁶ The term “abroad” means any territory outside of the scope of competence of the ECB or of the Bank of Greece.

H.

Have you personally ever failed to appropriately disclose any information of which the supervisor would reasonably have expected notice?

Yes

No

If "Yes" is selected, please provide details:

I.

To be completed by the supervised entity:

If the answer to any question above is "Yes", assess the appointee's reputation taking the relevant facts into consideration and expressly stating the reasons why such facts are not considered to affect his/her suitability.

2. Conflicts of interest

Throughout this Section "you" means "the appointee personally", but also their close relatives (spouse, registered partner, cohabitee, child, parent or other relation with whom they share living accommodation) and any legal person in which the appointee is or was a board member, or a qualifying shareholder, at the relevant time.

A.

Do you have any personal relationship with any of the following:

- other members of the board of directors and/or key function holders of the supervised entity, the parent undertaking or their subsidiaries?

-qualifying shareholders of the supervised entity, the parent undertaking or their subsidiaries?

-clients, suppliers or competitors of the supervised entity, the parent undertaking or the supervised entity's subsidiaries?

YES

NO

If "Yes" is selected, please provide details:

B.

Are you currently involved either directly or indirectly in any legal proceedings or out-of-court disputes¹⁷ against the supervised entity, the parent undertaking or their subsidiaries?

YES

NO

If “Yes” is selected, please provide the following details:

i. The content and current status of the proceedings in question

--

ii. Which entity (or entities) is (are) involved

--

C.

Do you personally or as a Board member have any business, professional¹⁸ or commercial relationship or have you had such a relationship in the past two years with any of the following:

- the supervised entity, the parent undertaking or their subsidiaries?
- clients, suppliers or competitors of the supervised entity, the parent undertaking or the supervised entity’s subsidiaries?

YES

NO

If “Yes” is selected, please provide the following details:

Name of the entity	Main activities of the entity	Type of relationship with the entity	Start date and (if applicable) end date of the relationship	Annual payments made by the payer (in EUR thousands)	Annual payments made by the payer expressed as a percentage of the payer’s (consolidated) gross revenue	Annual payments received by the payee expressed as a percentage of the payee’s (consolidated) gross revenue

¹⁷ These include alternative dispute resolution procedures provided by neutral out-of-court bodies such as conciliators, mediators and arbitrators, and out-of-court claims.

¹⁸ Such as holding a management or senior position(s).

D.

Are you subject to any cooling-off period (either under an agreement or under the law)?

YES

NO

E.

Do you have any financial obligations towards the supervised entity, the parent undertaking or their subsidiaries cumulatively exceeding EUR 200,000 (excluding private mortgages¹⁹) or any loans of any value that are not negotiated “at arm’s length” or that are non-performing²⁰ (including mortgages)?

YES

NO

If “Yes” is selected, please provide the following details:

¹⁹ Private mortgages of any value do not need to be disclosed (if they are performing, negotiated at arm’s length and not contrary to any internal credit approval rules) if they are not of a commercial/investment nature. Moreover, all personal loans (e.g., credit cards, overdraft facilities and car loans) granted to the appointee by the supervised entity (if performing, negotiated at arm’s length and not contrary to any internal credit rules) do not need to be disclosed as long as they are cumulatively under the threshold of EUR 200,000. Note that such mortgages or loans should be disclosed if they are, or are likely to become, non-performing for any reason.

²⁰ Or subject to forbearance measures.

Name of the debtor (if other than the appointee, indicate the relationship with the appointee)	Name of the entity	Nature of the obligation(s) (e.g., mortgage, personal loan, credit line)	Amount of the obligation(s), specifying the granted and the drawn amount (in EUR millions)	Guarantee (if any) (type and amount)	Status of the obligation(s) (e.g., performing, non-performing)	Conditions of the obligation(s)	Start date of the obligation(s)	Value of the obligation expressed as a percentage of the total loans of the debtor	Value of the obligation expressed as a percentage of the total eligible capital ²¹ of the supervised entity
					<input type="checkbox"/> Performing <input type="checkbox"/> Non-Performing	<input type="checkbox"/> Market conditions <input type="checkbox"/> Negotiated at arm's length <input type="checkbox"/> Special conditions <input type="checkbox"/> Supported under the collective bargaining agreements <input type="checkbox"/> Contracts with standardised terms applied together and on a regular basis to a large number of customers <input type="checkbox"/> Other			
					<input type="checkbox"/> Performing <input type="checkbox"/> Non-Performing	<input type="checkbox"/> Market conditions <input type="checkbox"/> Negotiated at arm's length <input type="checkbox"/> Special conditions <input type="checkbox"/> Supported under the collective bargaining agreements <input type="checkbox"/> Contracts with standardised terms applied together and on a regular basis to a large number of customers <input type="checkbox"/> Other			

²¹ As defined in Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, OJ L 176 27.6.2013, p. 1.

					<input type="checkbox"/> Performing <input type="checkbox"/> Non-Performing	<input type="checkbox"/> Market conditions <input type="checkbox"/> Negotiated at arm's length <input type="checkbox"/> Special conditions <input type="checkbox"/> Supported under the collective bargaining agreements <input type="checkbox"/> Contracts with standardised terms applied together and on a regular basis to a large number of customers <input type="checkbox"/> Other			
--	--	--	--	--	--	--	--	--	--

F.

Do you have any financial interest (such as ownership or investment)²² in any of the following?

-the supervised entity, the parent undertaking or their subsidiaries

- clients, suppliers or competitors of the supervised entity, the parent undertaking or the supervised entity's subsidiaries?

If "Yes" is selected, please provide the following details:

Name of the entity	Main activities of the entity	Type of relationship between the entity and the supervised entity	Start date of the financial interest	Size of the financial interest (expressed as a percentage of the capital and voting rights of the entity, or value of the investment)

G.

Do you, in any way, represent a shareholder of the supervised entity, the parent undertaking or their subsidiaries?

YES

²² Current shareholdings of less than 1% or other investments of an equivalent value do not need to be disclosed.

NO

NOT APPLICABLE

If "Yes" is selected, please provide the following details:

i. name of the shareholder;

ii. Size of the participation (as a percentage of the capital and voting rights):

iii. nature of the representation.

H.

Do you personally have or have you had over the past two years any position of high political influence (internationally, nationally or locally)?

YES

NO

If "Yes" is selected, please provide the following details:

i. the nature of the position:

ii. the specific role and responsibilities of this position;

iii. the relationship between this position (or the entity where this position is or was held) and the supervised entity, the parent undertaking or their subsidiaries.

I.

Do you have any other relationships, positions or involvement that are not covered in the questions above and could affect the interests of the supervised entity?

YES

NO

If "Yes" is selected, please provide the following details:

i. nature and content of the relationship, position or involvement

ii. start date of the relationship, position or involvement

iii. How this relationship, position or involvement may affect your appointment

J.

To be completed by the supervised entity:

If the answer to any questions above is “Yes”, assess whether the potential conflict of interest is material (if it is not considered material, give the grounds for this finding) and indicate how the potential conflict of interest is proposed to be mitigated or managed.

To assess the materiality of the potential conflict of interest, please see Section 3.3 of the Guide to fit and proper assessments and include relevant documentation (if applicable by-laws, rules of procedure, conflict of interest policy etc.).

3. Time commitment

A. Information to be provided by the supervised entity: The supervised entity is required to provide its assessment on how much time is the appointee expected to commit to his/her functions (the time commitment for similar positions within the institution, similar entities in the group or other supervised entities²³ must be taken into account as a peer comparison)

When providing the above information, the supervised entity must take into account the factors set forth in the joint ESMA and EBA Guidelines on suitability (EBA/GL/2021/06)²⁴

B. Assessment by the appointee regarding his / her time commitment for the functions²⁵

C. Has an additional non-executive directorship been authorised by a competent authority (Article 83(6) of Law 4261/2014)?

YES

NO

NOT APPLICABLE

²³ See the Report on declared time commitment of non-executive directors in the SSM, August 2019. While this report provides valuable information on the current situation, it does not stipulate requirements or supervisory expectations and its figures do not affect the principle of proportionality or the established case-by-case assessment approach as described in the Guide to fit and proper assessments.

²⁴ See the rules provided in Chapter 4, Title III, of the joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (EBA/GL/2021/06).

²⁵ See the rules provided in Chapter 4, Title III, of the joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (EBA/GL/2021/06).

D. List of executive and non-executive directorships and other professional activities.

	Entity (please state whether the entities are listed)	Country	Description of the entity's activity	Size of entity ²⁶ (in EUR millions)	Function within the entity	Privileged counting under Art. 83(4) of L. 4261/2014 ²⁷ or no counting ²⁸	Additional responsibilities (such as membership of committees, Chair functions, etc.)	Time commitment per year (in days) ²⁹	Term of mandate (start date and end date)	No. of meetings per year ³⁰	Any additional information or comments
Function for which this questionnaire is being completed					<input type="checkbox"/> Executive function <input type="checkbox"/> Non-executive function <input type="checkbox"/> Key function holder <input type="checkbox"/> Branch manager <input type="checkbox"/> Other activities ³¹	<input type="checkbox"/> Yes, part of a group <input type="checkbox"/> Yes, part of an institutional protection scheme <input type="checkbox"/> Yes, a qualifying holding <input type="checkbox"/> No, nor part of any group, institutional protection scheme or qualifying holding					
All other directorships and/or activities ³²					<input type="checkbox"/> Executive function <input type="checkbox"/> Non-executive function <input type="checkbox"/> Key function holder <input type="checkbox"/> Branch manager <input type="checkbox"/> Other activities ³¹						

²⁶ E.g., year-end data on total assets for a financial entity or data on total turnover and international presence for other entities.

²⁷ Privileged counting applies to directorships held within the same group, in institutions that are part of the same institutional protection scheme and in undertakings in which the institution holds a qualified holding.

²⁸ This applies to directorships in organisations that do not pursue predominantly commercial objectives and positions representing the State.

²⁹ Please include time needed for attendance at meetings of the management body, additional responsibilities such as (but not limited to) membership of committees, training, preparation and follow-up time needed for the meetings, buffer for crises, etc.

³⁰ Meetings of the management body and board committees and any other meetings that the appointee will be involved in owing to the position.

³¹ "Other activities" means lecturing, charity work, pursuing a profession without holding a position in a company, self-employment, etc.

³² For each directorship or other activity, a separate row needs to be filled in.

E. Total number of executive directorships if privileged counting³³ is applied and if exceptions³⁴ are not counted³⁵.

F. Total number of non-executive directorships if privileged counting is applied and if exceptions are not counted³⁶.

G, If privileged counting is applied, please provide details of any synergies that exist between the entities concerned, such that there is a legitimate overlap in terms of the time commitment with respect to those entities.

H. Total days per year of time committed to all functions over and above the function for which this questionnaire is being completed³⁷.

4. Collective Suitability

To be completed by the supervised entity if the appointee is being appointed as a member of the management body

A. Is the supervised entity subject to national requirements³⁸ on gender diversity?

YES

NO

If “Yes” is selected, in making this appointment, is the supervised entity compliant with the national requirements on gender diversity?

YES

NO

³³ See Section 3.4.3.1 of the Guide to fit and proper assessments.

³⁴ As provided in paragraph 55, Chapter 5, Title III, of the joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (EBA/GL/2021/06).

³⁵ In accordance with the rules provided in Chapter 5, Title III, of the joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (EBA/GL/2021/06).

³⁶ In accordance with the rules provided in Chapter 5, Title III, of the joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (EBA/GL/2021/06).

³⁷ Do not include the time commitment for the function in the supervised entity for which this questionnaire is being completed (since this time is already recorded in question A).

³⁸ Article 80 (5) of Law 4261/2014.

B. In making this appointment, is the supervised entity compliant with its internal target or rules for gender diversity in the composition of the management body?

YES

NO

NO INTERNAL TARGET OR RULES EXISTS

C. In making this appointment, is the supervised entity compliant with its internal principles for other aspects of diversity?

YES

NO

NOT APPLICABLE/NO INTERNAL PRINCIPLES EXIST

D. Describe the extent to which the appointee contributes to the collective suitability of the management body. In addition, explain in general terms the weaknesses that have been identified in the management body's collective composition and the extent to which the appointee contributes to solving some or all of these weaknesses.

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E. List of members of the management body (as applicable)

First name, last name	Function(s)	Date of appointment or renewal	Skills and main areas of expertise or trainings received
	(Member of the management body in its management function; Chair of the management body in its management function; Deputy Chair of the management body in its management function; Chief Executive Officer (CEO); Deputy Chief Executive Officer (CEO); Chief Financial Officer (CFO); Chief Risk Officer (CRO); Member of the management body in its supervisory function; Chair of the management body in its supervisory function; Deputy Chair of the management body in its supervisory function)		(banking and financial markets; legal requirements and regulatory framework; prevention of money laundering and terrorist financing; strategic planning, the understanding of a credit institution's business strategy or business plan and accomplishment thereof; risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of a credit institution); climate-related and environmental risks; accounting and auditing; assessing the effectiveness of a credit institution's arrangements, ensuring effective governance, oversight and controls; interpreting a credit institution's financial information, identifying key issues based on this information and appropriate controls and measures; insurance; IT; human resources; other

5. Additional information

If there is any other information that the appointee or supervised entity considers to be relevant to the assessment, it must be included here.

6. National Specificities

1. Are you the subject of any enforcement action that is in progress or has been suspended, in Greece or abroad, in connection with debts to public agencies or private individuals?

YES

NO

If “Yes” is selected, please provide details:

2. Describe the current condition of your debts. Have you provided any guarantees or commitments or any other personal or physical collateral in connection with any financial claims on, or obligations of, any other natural or legal person?

YES

NO

If “Yes” is selected, please provide details:

3. Do you have any financial interests with:

- other members of the board of directors and/or key function holders of the supervised entity, the parent undertaking or their subsidiaries?

- persons that have a qualifying holding in the supervised entity, the parent undertaking or their subsidiaries?

YES

NO

If “Yes” is selected, please provide details:

4. Do you have any financial obligations (including mortgages) towards the supervised entity, the parent undertaking or their subsidiaries exceeding €50,000 which have not been stated in answer to question E of the Conflicts of Interest section?

YES

NO

If “Yes” is selected, please provide below details on the name of the debtor, name of the entity, nature, amount and relevant time period of the obligation:

5. Non-exhaustive list of examples of new facts that may affect the suitability of a member of the management body³⁹

³⁹ As per the ECB Guide to fit and proper assessments published on December 8th 2021.

1. Conclusion or commencement of any criminal proceedings or relevant civil or administrative proceedings (including convictions under appeal and bankruptcy, insolvency or similar proceedings)
2. Conclusion or commencement of disciplinary actions (including disqualification as a company director, discharge from a position of trust)
3. Refusal of registration, authorisation, membership or licence to carry out a trade, business or profession, or such termination, withdrawal or revocation
4. Conclusion or commencement of sanctioning proceedings by public authorities or professional bodies or pending investigations or past investigations or enforcement proceedings
5. Deliberations by the management body of the supervised entity regarding a member of the management body's (or key function holder's) reputation where there were any material conclusions
6. Performance-related issues that prompted a resignation from duties in entities other than the supervised entity
7. Findings that the individual concerned deliberately provided wrong information to the competent authority and/or acted with a lack of transparency
8. Findings that the individual concerned materially infringed the supervised entity's internal governance rules, such as its internal policy on conflicts of interest
9. Findings that the individual concerned did not intentionally follow up on material supervisory recommendations, namely within SREP, that could impact on the sound and prudent management of a supervised entity
10. Findings that the member of the management body acted in breach of their fiduciary duties of care and/or loyalty and not in keeping with the types of behaviour expected to ensure sound and prudent management of a supervised entity, in line with high standards of conduct
11. Material supervisory findings, as defined above and measures (e.g., outcome of inspection by the prudential or competent AML/CFT authority, measures applied by the prudential or competent AML/CFT authority)
12. External reports (e.g., from law firms or consultants) with relevant findings having an impact on the suitability of the individual concerned
13. Imposition of administrative measures or sanctions by the competent AML or prudential competent authority related to AML shortcomings
14. Initiation of criminal proceedings or criminal convictions based on AML or prudential authorities' material findings
15. Change of role or additional responsibilities that do not automatically require a new assessment
16. Findings (or multiple findings) that the individual concerned was unable to prevent severe breaches or failures relating to their areas of responsibility in the supervised entity
17. Findings (or multiple findings) that the individual concerned did not comply with an earlier condition, imposed in the context of the relevant suitability assessment, that can be linked to performance (e.g., probationary period)
18. Findings (or multiple findings) that the individual concerned takes decisions that negatively impact on the sound and prudent management of a supervised entity
19. New mandate or new function (internal or external) that has an impact on the ability of the individual concerned to commit sufficient time to the supervised entity
20. New mandate or new function that has an impact on time commitment, where the supervised entity was already requested to monitor and review time commitment as part of the initial approval
21. Significant internal reshuffling of the division of work between members of the management body

22. Occurrence of a crisis situation in a supervised entity
23. Repeated non-attendance at meetings of the management body caused by lack of availability or repeated instances of poor performance
24. New mandate, function, interest or exposure of any description that may raise a potential material conflict of interest