



NATIONAL BANK OF GREECE

INVITATION TO THE BANK'S ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY 28 JULY 2022, AT 11:00 am (Repeat AGM: Wednesday, August 3rd, 2022, 11:00 am)

Pursuant to Law 4548/2018 ("Reform of the legal framework on Sociétés Anonymes") and the Bank's Articles of Association (articles 11 and 12) and following Board of Directors' resolution dated June 30th 2022, the Shareholders of National Bank of Greece S.A., a banking corporation having its registered office at 86 Eolou St., Athens, Greece, are invited to participate remotely in real-time via teleconference at the Bank's Annual General Meeting ("AGM" or "General Meeting") to be held at 11:00 am on Thursday, 28 July 2022.

AGENDA

1. Submission for approval of the Board of Directors Report on the Annual Financial Statements of the Bank and the Group for the financial year 2021 (1.1.2021 – 31.12.2021), and submission of the respective Auditors' Report.
2. Submission for approval of the Annual Financial Statements of the Bank and the Group for the financial year 2021 (1.1.2021 – 31.12.2021).
3. Submission of the Audit Committee Report on its activities during 2021, pursuant to Article 44 par. 1 case i) of Greek Law 4449/2017, which is included, as a separate section, in the Annual Financial Statements of the Bank and the Group for the financial year 2021 (1.1.2021 – 31.12.2021).
4. Approval of the overall management by the Board of Directors as per Article 108 of Law 4548/2018 and discharge of the Auditors of the Bank, with respect to the financial year 2021 (1.1.2021 – 31.12.2021), in accordance with par. 1 case c) of article 117 of Law 4548/2018.
5. Election of regular and substitute Certified Auditors for the audit of the Financial Statements of the Bank and the Financial Statements of the Group for the financial year 2022, and determination of their remuneration.
6. Submission of the Independent Non-Executive Directors' Report pursuant to Article 9 par. 5 of Law 4706/2020.
7. (a) Approval of: (i) the demerger of the Bank by demerging the business sector of acquiring of payment transactions (merchant acquiring) and contributing it to an established company under the name "NBG PAY SINGLE MEMBER SOCIETE ANONYME" pursuant to articles 54 para. 3, 57 para. 2, 58-73, 83-87 and 140 para. 3 of law 4601/2019 and article 16 para. 18 of law 2515/1997, as well as the relevant provisions of law 4548/2018, as applicable and in force,

to be licensed as a payment institution, pursuant to law 4537/2018, as in force, and (ii) of the Draft Demerger Deed, dated 31.05.2022.

(b) Granting of authorisations.

8. (a) Approval of the offsetting of a) special reserve of article 31, par. 2, L.4548/2018 (former special reserve of article 4, par. 4a, L.2190/1920) €5,014,165,089.90 and b) part of the share premium account of €10,323,602,529.78, with accumulated accounting losses €15,337,767,619.68, according to articles 31, par. 2 and 35, par. 3, case b) of Law 4548/2018, as in force.

(b) Granting of authorisations.

9. Increase of the number of Board members from twelve (12) to thirteen (13) and election of a new Board member for the fulfillment of the new position in the Board of Directors. Determination of new Board member as Independent Non-Executive Director.
10. Redetermination of the number and the qualities of the Audit Committee members.
11. Approval of the revised Directors' and Senior Managers' Remuneration Policy in accordance with Law 4548/2018.
12. Approval of the remuneration of the members of the Board of Directors of the Bank for the financial year 2021 and determination of their remuneration through to the AGM of 2023 in accordance with Article 109 of Law 4548/2018.
13. Submission for discussion and advisory vote on the fiscal year 2021 Directors' Remuneration Report, in accordance with Article 112 of Law 4548/2018.
14. Approval of the revised Board of Directors Suitability Assessment Policy and Procedure as per Article 3 of Law 4706/2020.

In the event that the General Meeting does not achieve the quorum required by law on July 28th, 2022, the General Meeting will convene again in a Repeat Meeting remotely in real-time by teleconference on August 3rd, 2022, at 11:00 am.

The items on the Agenda of the Repeat General Meeting shall be as above, with the exception of those on which a relevant decision was taken.

It should be noted that, in accordance with par. 2 of article 130 of Law 4548/2018, a new invitation for the Repeat General Meeting will not be published.

As part of the precautionary measures implemented by the Bank to limit the spread of Covid-19, and in accordance with the provisions of articles 120 par. 3 and 125 par. 1 of Law 4548/2018 and Article 12 par. 4 and 5 of the Bank's Articles of Association, the Annual General Meeting on 28th July 2022 and the Repeat Meeting thereof, will take place remotely, in real-time by teleconference and the use of electronic means, under the conditions stipulated by the current legislation and the specific provisions in the present invitation.

In addition, in accordance with the above provisions of the Bank's Articles of Association, the Bank provides shareholders with the option to participate remotely by mail vote at the vote on the items of the General Meeting on 28 July 2022 and the Repeat Meeting thereof, that will take place before the General Meeting, under the conditions stipulated by the current legislation and the specific provisions in the present invitation.

A. ENTITLEMENT TO PARTICIPATE AND VOTE AT THE GENERAL MEETING

Shareholders having the right to participate and vote in the Annual General Meeting dated July 28th, 2022, as well as in the Repeat General Meeting dated August 3rd 2022 are those registered in the electronic registry of the Dematerialized Securities System ("DSS") of the company "Hellenic Central Securities Depository" ("HCSD") or those identified as such through registered intermediaries or other intermediaries, in line with the legislative provisions (L. 4548/2018, L. 4569/2018, L. 4706/2020 and Regulation (EU) 2018/1212) as well as the Rulebook of the Hellenic Central Securities Depository (Government Gazette B/1007/16.3.2021), at the start of the fifth day prior to the date of the Annual General Meeting, i.e. on July 23rd, 2022 (Record Date). Each common share is entitled to one vote.

The Hellenic Financial Stability Fund participates in the General Meeting as per Law 3864/2010, as applicable.

Status of shareholder on the Record Date is verified by any means provided by law and in any case by means of information obtained by the Bank electronically from the HCSD through the Bank's online connection to the DSS or through the intermediaries in line with the above provisions. A shareholder may participate in the Annual General Meeting through confirmations or notices of Articles 5 and 6 of Regulation (EU) 2018/1212, which are provided by the intermediary, except if the General Meeting refuses said participation for good reason justifying this refusal in accordance with the applicable provisions (art. 19 par.1 of L. 4569/2018, art. 124 of L. 4548/2018).

To exercise the rights to participate and vote, it is not necessary to block the shares or follow any other similar process that may restrict the ability to sell and transfer shares in the period between the Record Date and the relevant General Meeting (AGM or Repeat AGM).

Shareholders that do not comply with the deadline in par. 4 of article 128 of Law 4548/2018, i.e., that do not submit in writing or by electronic means the appointment of proxies or representatives to the Bank at least forty-eight (48) hours before the appointed date of the General Meeting, participate at the General Meeting unless the General Meeting refuses this participation for good reason which justifies this refusal.

B. REMOTE PARTICIPATION AND VOTE AT THE GENERAL MEETING IN REAL TIME BY TELECONFERENCE

In order for shareholders to participate and vote at the Annual General Meeting on 28 July 2022 or at the Repeat meeting thereof which will take place remotely, in real-time by teleconference and by the use of electronic means, without their physical presence, they or their proxies must create and use an electronic shareholder account at the

internet platform that has been developed by the Athens Exchange Group to provide remote General Meeting services, in real-time, by teleconference to listed companies on the website <https://axia.athexgroup.gr/en/home>.

The internet platform is provided by the company "Hellenic Central Securities Depository S.A.", while for the teleconference the webex group of tools/services is provided by Cisco Hellas S.A.

In order to access the internet platform, a personal computer, a smartphone or a tablet is required, a browser installed, and internet access.

In order for a shareholder or his/her proxy to create an account on the internet platform above, a valid electronic mail (email) account and a mobile telephone number are required by the shareholder or his/her proxy.

If, on accessing the electronic platform the above information entered by the shareholder does not match the information registered in the Dematerialized Securities System and have been provided to the Bank by the Hellenic Central Securities Depository or through intermediaries, as part of its services to facilitate shareholder identification for remote general meetings which are provided to listed companies in accordance with Part 3 of Decision No 8 of the Hellenic Central Securities Depository, "Technical terms and procedures for the provision of the Registry, Corporate and Other Related Actions Service", as well as the document "Terms and Conditions for the remote General Meeting of Shareholders", shareholders must provide or update the information above, in order to create the account.

For this purpose, shareholders are requested to contact without delay the Participant of the Securities Account in the DSS or any other intermediary that provides them with custody services for the shares of the Bank, as the case may be, in order to notify or to update their valid email address and mobile telephone number for identification.

Further instructions to participate at the General Meeting by teleconference will be posted on the Bank's website and will be sent via email to shareholders that have completed the above procedure and are eligible to participate at the Annual General Meeting or the Repeat meeting thereof.

For any questions and for instructions, shareholders may contact the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements by email at GIANNOPOULOS.NIK@NBG.GR or by calling +30 2103343460, +30 2103343419, +30 2103343422 and +30 2103343411 (daily between 09.00 – 17.00).

Furthermore, starting with the publication of the present and until the end of the General Meeting, a help desk will operate that will provide information and support to shareholders and their representatives at + 30 210 3366 120 or by email at AXIAeShareholdersMeeting@athexgroup.gr

Shareholders that will participate at the Annual General Meeting by teleconference in real-time are taken into consideration for the formation of the quorum and majority and will be able to exercise their rights effectively during the General Meeting.

On the date of the Annual General Meeting, in order to participate in the proceedings, shareholders must log in on time through the internet platform, at least fifteen minutes (15') before the start time of the Annual General Meeting announced in the Invitation

and state the number of voting rights with which they will participate in the Annual General Meeting and vote and, whether they wish to amend it (to a smaller amount).

Shareholders who are successfully connected to the internet platform will be able to participate in the Annual General Meeting in real-time by teleconference through a link that will be sent to them via email.

By activating the Cisco Webex application through the link at the beginning of the Annual General Meeting, the Shareholders will have the ability to:

- a) follow the proceedings of the AGM by using electronic or audio-visual means,
 - b) be given the floor and address the General Meeting orally during the AGM,
- and, at the same time, through the internet platform they will have the ability to:
- c) vote in real time during the AGM on the matters of the agenda,
 - d) receive information on the recording of their vote.

C. PROCEDURE FOR REMOTELY PARTICIPATING IN THE VOTE BEFORE THE GENERAL MEETING (MAIL VOTE)

I. In addition, shareholders have the option to participate remotely, **in person or by proxy**, at the vote on the items of the General Meeting that will take place **before the General Meeting**.

Specifically, Shareholders that wish to participate in and vote remotely on the items of the General Meeting that will take place before the General Meeting, can make use of the following options:

a) Either exercise the right to vote before the General Meeting through the internet platform <https://axia.athexgroup.gr/en/home> in which they have previously created an account and have successfully registered as described in B. above, during the time period **from Sunday 24.07.2022 at 11.00 am until twenty-four (24) hours before the date of the General Meeting (i.e., until 11.00 am on 27.07.2022 at the latest)**.

b) Or complete and send to the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements the "Mail vote document" with the signature authenticated, at: ground floor, 93 Eolou St., 10551 Athens Greece or by fax to +30 2103343410 and +30 2103343095, or file with any branch of the Bank's network, or send digitally signed by using a recognized digital signature (qualified certificate) by the proxy or the shareholder, via e-mail to GIANNOPOULOS.NIK@NBG.GR, **at least twenty-four (24) hours before the date of the General Meeting (i.e. by 11.00 am on 27.07.2022 at the latest)**.

The "Mail vote document" is available to shareholders in hard copy through the Bank's branch network, and in electronic form on the Bank's website (<https://www.nbg.gr/en/group/investor-relations/general-meetings-all-data>)

c) Or participate based on confirmations or notifications provided by intermediaries under articles 5 and 6 of Regulation (EU) 2018/1212.

Shareholders that vote as above before the General Meeting are counted to form the quorum and majority, provided that the votes in question have been received by the Bank **by 11.00 am on 27.07.2022 at the latest.**

II. It is noted that shareholders that wish to appoint proxies to participate remotely at the vote on the items of the Annual General Meeting which will take place before the General Meeting, **can appoint up to one (1) proxy;** the appointment must be made **at the latest forty-eight (48) hours before the date of the General Meeting (i.e. by 11.00 am on 26.07.2022 at the latest), as specifically described below in D II.**

Following this deadline, it will not be possible to participate by proxy in the vote that will take place **before the General Meeting.**

III. If the quorum, as required by Law and the Bank's Articles of Association in order to decide the whole or part of the agenda, is not achieved during the meeting of 28 July 2022, at the Repeat General Meeting which will take place on 03.08.2022 at 11.00 am, the right to vote remotely, by mail vote **must be exercised again**, by a vote that will take place before the Repeat General Meeting, in the following ways:

a) Either by exercising again the right to vote before the Repeat General Meeting through the internet platform <https://axia.athegroup.gr/en/home> in which they have previously created an account and have successfully registered as described in B. above, **during the time period from 29.07.2022 at 11.00 am until twenty-four (24) hours before the date of the Repeat General Meeting (i.e., until 11.00 am on 02.08.2022 at the latest).**

b) Or by completing and sending to the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements the "Mail vote document", with the signature authenticated at: ground floor, 93 Eolou St., 10551 Athens Greece or by fax to +30 2103343410 and +30 2103343095, or filing with any branch of the Bank's network, or sending digitally signed by using a recognized digital signature (qualified certificate) by the proxy or the shareholder, via e-mail to GIANNOPOULOS.NIK@NBG.GR, **at least twenty-four (24) hours before the date of the Repeat General Meeting (i.e. by 11.00 am on 02.08.2022 at the latest).**

c) Or by participating based on confirmations or notifications provided by intermediaries under articles 5 and 6 of Regulation (EU) 2018/1212.

Shareholders that vote as above before the Repeat General Meeting are counted for the formation of the quorum and majority, provided that the votes in question are received by the Bank **by 11.00 am on 02.08.2022 at the latest.**

IV. For the potential Repeat General Meeting on 03.08.2022, shareholders that had not appointed a proxy for the initial General Meeting, or shareholders that wish to replace the proxy that had been appointed, in order to participate remotely at the vote that will take place before the Repeat General Meeting, **can appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the Repeat General Meeting (i.e. by 11.00 am on 01.08.2022 at the latest), as specifically mentioned below in D II.**

After that date, it will not be possible to participate by proxy at the vote that will take place **before** the Repeat General Meeting.

For any questions and for instructions, shareholders may contact the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements by email at GIANNOPOULOS.NIK@NBG.GR or by calling +30 2103343460, +30 2103343419, +30 2103343422 and +30 2103343411 (daily between 09.00 – 17.00).

In addition, shareholders are asked to confirm that the "Mail Vote document" is successfully sent to and received by the Bank, and can, for this purpose, call the above numbers (Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements).

D. PARTICIPATION PROCESS AND VOTE BY PROXY

I. The shareholder may participate in the AGM and may vote either in person or by proxy. Each shareholder may appoint up to 3 proxy holders. However, if the shareholder owns shares in the Bank that are held in more than one Investor Securities Account, such limitation shall not prevent the shareholder from appointing, in respect of the AGM, separate proxy holders for the shares appearing in each Account. A proxy appointment can be freely recalled. A proxy holder holding proxies from several shareholders may cast votes differently for each shareholder.

Shareholders may appoint a proxy for one or more General Meetings and for a specific period of time. The proxy votes in accordance with the shareholder's instructions, if there are any. Non-compliance by the proxy with the instructions received does not affect the validity of the decisions of the General Meeting, even if the proxy's vote was decisive in achieving the majority. The shareholder's proxy shall file the voting instructions for at least one (1) year from the date of the Annual General Meeting or the Repeat General Meeting.

Before the AGM commences, the proxy holder must disclose to the Bank any particular facts that may be of relevance for shareholders in assessing the risk that the proxy holder may pursue interests other than those of the shareholder. Within the meaning intended in this paragraph, a conflict of interest may arise in particular when the proxy holder: (i) is a controlling shareholder of the Bank or is another entity controlled by such shareholder; (ii) is a member of the Board of Directors or in general the management of the Bank, or of a controlling shareholder or an entity controlled by such shareholder; (iii) is an employee or an auditor of the Bank, or of a controlling shareholder or an entity controlled by such shareholder; (iv) is a spouse or close relative (first degree) of a natural person referred to in (i) to (iii) hereinabove.

The appointment and revocation or replacement of a proxy holder shall be made in writing or by electronic means that are submitted to the Bank at least forty-eight (48) hours prior to the date of the AGM. Notification of the appointment and revocation or replacement of the proxy by electronic means is by electronic mail at the email address on the Invitation to the General Meeting, or in case of shareholders that are identified through intermediaries, through confirmations or notices of articles 5 and 6 of Regulation (EU) 2018/1212, which are provided by the intermediary.

II. Specifically for shareholder participation by proxy at the Annual General Meeting on 28.07.2022 (or the Repeat Meeting thereof), remotely in real-time by teleconference, or for shareholder participation by proxy at the vote on the items of the Annual General Meeting that will take place before the General Meeting, Shareholders or Participants in the Securities Accounts in the DSS or other intermediary that provides custody services for the shares of the Bank, can

appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the General Meeting (i.e. by 11.00 am on 26.07.2022 at the latest and for the Repeat Meeting by 11.00 am on 01.08.2022 at the latest).

Upon receipt of the information above by the Bank, and based on the email address and mobile telephone of the proxy, as declared in the proxy document, an account is created for the proxy on the internet platform; the proxy is informed by email in order to activate the account in order to exercise the rights of the shareholder in accordance with what is referred to in B. and C. above.

The Bank has made available documents:

- a) To appoint a proxy to participate in the Annual General Meeting of Shareholders on 28.07.2022, remotely in real-time by teleconference; and
- b) To appoint a proxy to vote on the items of the Annual General Meeting that will take place before the General Meeting.

These documents are available to shareholders in hard copy through the Bank's branch network, and in electronic form on the Bank's website (<https://www.nbg.gr/en/group/investor-relations/general-meetings-all-data>)

The appropriate document must be filled-in, signed, with the signature authenticated, and filed with the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements (ground floor, 93 Eolou St., Athens) or any branch of the Bank's network, or sent by fax to +30 2103343410 and +30 2103343095, or digitally signed by using a recognized digital signature (qualified certificate) by the representative of the shareholder or the shareholder by e-mail to GIANNOPOULOS.NIK@NBG.GR at least forty-eight (48) hours prior to the date of the General Meeting. Shareholders are requested to confirm the successful dispatch of the appointment in writing and receipt by the Bank and may contact by telephone for this reason: +30 2103343460, +30 2103343419, +30 2103343422 and +30 2103343411 (Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements).

E. MINORITY RIGHTS

(a) If shareholders representing 1/20 of the paid-up share capital of the Bank so request, the Bank's Board of Directors is obliged to include additional items in the Agenda of the General Meeting, provided that the said request is communicated to the Board by 13 July 2022, i.e., at least 15 days prior to the General Meeting. The said request should be accompanied by justification or a draft resolution to be approved by the AGM and on 15 July 2022, i.e. 13 days prior to the AGM, the revised agenda should be disclosed in the same manner as the previous agenda, and at the same time made available to shareholders through the Bank's website, along with the justification or draft resolution tabled by the shareholders, in accordance with the provisions of article 123 par.4 of Law 4548/2018, as in force.

(b) If shareholders representing 1/20 of the paid-up share capital of the Bank so request, the Board of Directors shall, in accordance with the provisions of article 123 par. 3 of Law 4548/2018, as in force, make available to shareholders by 22 July 2022 at the latest, i.e. at least 6 days prior to the AGM, any draft resolutions on the items included in the initial or revised agenda, provided that the said request is communicated to the Board by 21 July 2022, i.e. at least 7 days prior to the AGM.

(c) If any shareholder so requests, and provided that the said request is filed with the Bank by 22 July 2022, i.e., at least 5 full days before the AGM, the Board of Directors is obliged to provide the AGM with information regarding the affairs of the Bank, insofar as such information is relevant to a proper assessment of the items on the agenda. The Board may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes. The Board may provide a single answer to shareholders' requests that are of similar content. The obligation to provide information does not apply in the event that such information is already available through the Bank's website, particularly in the case of frequently asked questions.

(d) If shareholders representing 1/10 of the paid-up capital of the Bank so request, and provided that the said request is filed with the Bank by 22 July 2022, i.e., at least 5 full days prior to the AGM, the Board of Directors is obliged to provide the AGM with information on the course of the business affairs and financial status of the Bank. The Board may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes.

In all the aforesaid cases the shareholders making requests are required to prove their shareholder status as well as, except in case (c) above, the number of shares they hold as at the time of exercising the relevant right. Status of Shareholder is verified by any means provided by law and in any case by means of information obtained by the Bank electronically from HCSD through the Bank's online connection to the DSS or through the Participant of the Securities Account in the DSS or another intermediary acting as custodian of the shareholder through which shares are kept. For further details on minority rights, shareholders should refer to the provisions of Article 141 of Law 4548/2018.

AVAILABLE DOCUMENTS AND INFORMATION

The information required under article 123 par. 3 and 4 of Law 4548/2018, as in force, including the invitation to the AGM, the participation-proxy appointment forms and the draft resolution on the sole item of the agenda shall be made available in electronic form on the website of the Bank at www.nbg.gr. Hard copies of the full text of the draft resolution and any documents specified under article 123.4 of Law 4548/2018, as in force, can be obtained from the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements (ground floor of the Megaro Mela, 93 Eolou Str., Athens).

Athens, 30 June 2022

By order of the Board of Directors

The Chair of the Board

Gikas Hardouvelis