



NATIONAL BANK
OF GREECE

Sustainability Report 2019





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Message from the CEO



Dear stakeholders,

National Bank of Greece, with its long history of 180 years, has consistently played a leading role in the country's sustainable development, not only in good times, but also during times with challenges and hardships for the economy and the society, like the current pandemic crisis that we are currently facing. This message was written in an extremely difficult year for everyone, as we are still experiencing an unprecedented pandemic crisis that has permanently changed our daily lives.

The well-being of our customers and people has always been our first priority. NBG adjusted quickly, leading change during the pandemic, emphasizing cooperation, planning and enhancing digital transformation. We have invoked our business continuity plans to help ensure the safety and well-being of our staff, as well as our capability to support our customers and maintain our business operations.

Our swift actions - targeted at responding to this "stress test" that the majority of companies had to endure - will be presented in more detail in our 2020 Sustainability Report, however it is worth mentioning that we managed to introduce many functional changes for both employees and customers.

Indicatively, it should be mentioned that we provided employees with remote access to our systems, which proved pivotal in safeguarding the health and safety not only of our people, but also society in general. At the same time we significantly accelerated our digital strategy and offered digital products and services addressing the needs of our customer base, while in parallel minimising cyber risk.

The ability to act promptly and effectively during early 2020 sprung from our successful change during the previous year. NBG achieved a major turnaround in 2019, led by a dynamic and committed new management team. Indeed, 2019 was the first full year of implementation of the Transformation Program, whose ambitious goals are to address the legacy issues of the bank, as well as the challenges faced by the banking sector overall. Our goal is to have a clean balance sheet and become a modern and profitable bank by 2022 and the Greek Bank of First Choice.

Today, the Bank's commitment to its long-term strategic planning - based on respect for human and labor rights, the protection of the environment, transparency and effective governance throughout its operations - is more vital than ever for the achievement of a robust balance sheet and the creation of long-term value leading the way to a sustainable future for all.

For our people, we aim to score high in the fields of providing equal opportunities, a safe and attractive working environment, while we protect working relationships within an environment of mutual trust and constructive cooperation. NBG recognizes the significance of its people as a key factor for evolution and business success. We make sure to provide training and development opportunities to our people, but also to ensure that equal opportunities and diversity are protected. Almost half of our total headcount are women while 28% are in Top Management positions and we are proud of this gender-balanced workforce.

For our customers, we need to be responsible for maintaining and improving our performance in all fields. This translates to a dual target for the Bank: on the one hand keeping abreast of technological developments, accelerating digital offering, enhancing competitiveness and using innovation in promoting products and services; and on the other hand performing these tasks in the most environmentally, and socially responsible way.

For society, we continued for yet another year to undertake a multitude of actions with a view of contributing substantially to boosting economic growth and social development, while conserving the Greek heritage through our Cultural Foundation and our Historical Archive. Moreover, we invested in efforts to enhance health, education, sport and social welfare services, thereby improving the quality of life for the public as a whole.

For the environment, we focused on investment initiatives presenting innovation and strong know-how, as well as on financing research programs for technologies that contribute to the country's efforts to improve its environmental footprint. We increased remarkably our financial support to the Renewable Energy Resources sector and regular management of urban and industrial waste, which contribute to a reduction in CO₂ emissions. Furthermore, we aimed to increase NBG's energy efficiency and to decrease its energy consumption, thus reducing its environmental footprint.

The NBG Group, with its unique tradition, reputation, pioneering role and significant contribution to the economic and social transformation of Greece, and above all with the solid and long-standing trust of its shareholders, customers, and employees, serves and will continue to serve in the future as a pillar of stability and confidence of the Greek economy and society, always aiming to contribute to a more sustainable development. Corporate Social Responsibility and Sustainability are integral parts of our philosophy, and we will be constantly taking new initiatives in the context of fully integrating CSR principles and ESG criteria and risks into our activities.

In conclusion, I have no doubt that in this extremely difficult period, NBG will live up to its history and play a critical role in supporting the economy and society in these challenging times.

The Chief Executive Officer
Pavlos Mylonas

A handwritten signature in blue ink, reading "Pavlos Mylonas", written over a faint, light blue grid background.



NBG
Group



12,156
Employees



589
Branches



1,748
ATMs



7 Countries

Greece | Romania | North Macedonia |
Cyprus | Malta | Egypt | United Kingdom

**NATIONAL
BANK**



8,324
Employees



389
Branches



1,437
ATMs

NBG covers the entire geographical area of Greece, and develops alternative networks for the promotion of its products, including mobile, phone and internet banking services.

NBG ranked **213th** among the top 1,000 banks worldwide, according to "The Banker - Financial Times" ranking for 2019.

Strong deposit base

12,447,098 deposit accounts

**Strong supporter of the
Greek economy:**

1,252,660 loan accounts

NBG's participation in sustainability indices



Bloomberg Gender-Equality Index 2020

In 2019, NBG won a significant international distinction for its 2018 performance. The Bank was included as a member of the Bloomberg Gender Equality Index 2020, which is comprised of 325 companies across all sectors. The Bloomberg Gender-Equality Index (GEI) 2020 covers 42 countries. This distinction has been reaffirmed with the Bank's assessment for 2019 by the said Index, as it has been positively assessed for the third year running, and listed in the "Gender Equality Index 2020".



FTSE4Good Emerging Index

National Bank was reassessed for 2019 and was once again listed in the FTSE4Good Emerging Index, reaffirming its commitment to sustainable development.

Carbon Disclosure Project

In 2019, the Bank published (for the 13th consecutive year) information about its strategy for dealing with climate change and data on CO₂ emissions from its activities, through the independent, Non-Profit organization Carbon Disclosure Project, which assigned NBG the score C - "Awareness" (on a scale of D- to A+), improving its rating compared to 2018.



ISS Corporate Solutions - Environmental & Social Quality Score

In 2019, NBG was rated by ISS Corporate Solutions regarding the pillars of "Environment", "Society" and "Governance". The Bank was ranked in the highest category 1 "Highest Rating by Institutional Shareholders Services" for the pillar "Environment" and in the category 2 for the pillar "Society".

MSCI ESG Research

In 2019, MSCI Research upgraded NBG to a score of "BBB" from "BB" in 2018 as regards the criteria framework it applies in its ESG Ratings.

Awards - Distinctions

In recognition of its ongoing endeavour to serve the needs of its customers and shareholders, and to provide full and transparent information on its CSR actions, NBG received a number of important awards and distinctions in 2019, including:

Award for Corporate Social Responsibility "CR INDEX 2018-2019":
The Corporate Responsibility Institute

awarded NBG's initiatives to integrate CSR in its business strategy through fostering activities that generate benefits for the community, the environment, its employees, and the market. NBG, which participated for the eighth time in the CR Index, succeeded in gaining, for the second consecutive year, a Diamond award for the period 2018-2019. It serves as recognition of the Bank's policy, actions and initiatives developed in order to support the society at large. The CR Index is an important international rating index of the performance of corporations in the area of CSR and is used as a national CSR index in various countries. A key rating tool, it also serves as a benchmark for comparative evaluation of CSR performance in four specific areas: Community, Environment, Employees and Market.

Certifications - ISO Certificates

Certificate for the implementation of ISO 26000:2010 for Corporate Social Responsibility

In the context of the Bank's compliance with international best practices and Corporate Social Responsibility standards, the Group Compliance and Corporate Governance Division, following its successful audit by the independent audit and inspection organization TÜV Austria Hellas, received on 26 September 2019 a certificate for proper implementation, monitoring and coordination of CSR principles within the NBG Group, as defined in ISO 26000:2010. Following a challenging and highly successful verification process, the Bank's General Management fully complied with the guidelines of ISO 26000:2010 for Corporate Social Responsibility, incorporating it in its principles and practices.

Moreover, the Bank successfully completed the certification process for another four international standards. Specifically:

- Compliance Management System, as defined in ISO 19600:2014
- Corporate Governance- Guidelines of the European Banking Authority (EBA) on Internal Governance I EBA-GL-2017-11 Corporate Governance.

The above certifications were gained in November and December 2019, respectively.

- Quality Management Systems (ISO 9001:2015)
- Anti-bribery Management Systems (ISO 37001:2016)

The above certifications were gained in



January and February 2020, respectively. These standards provide guidance for the adoption, development, implementation, evaluation, maintenance and improvement of an efficient and effectively responsive

management system for regulatory compliance issues within an organization, and are based on the principles of good governance, proportionality, transparency and sustainability.

Shareholder structure, legal status and registered office

The Bank's official name and company status, as described in its Articles of Association is "National Bank of Greece S.A.". Its registered office is located in the municipality of Athens, Greece, at 86 Aiolou Street.

The Bank's shareholder structure presents a wide dispersion of ownership, as it includes 109,570 institutional and retail shareholders.

According to the shareholder structure

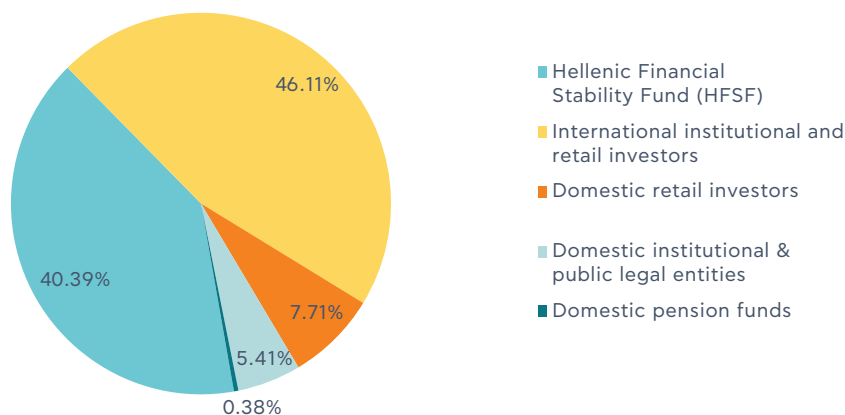
as at 31/12/2019, the Hellenic Financial Stability Fund (HFSF) held 40.39% of NBG's share capital, while 46.11% was held by international institutional and retail investors, and 7.71% by domestic retail investors. If one excludes HFSF's shareholding, the participation of international institutional and retail investors stood at 77.35%, while that of domestic retail investors at 12.93%.

GRI 102-1

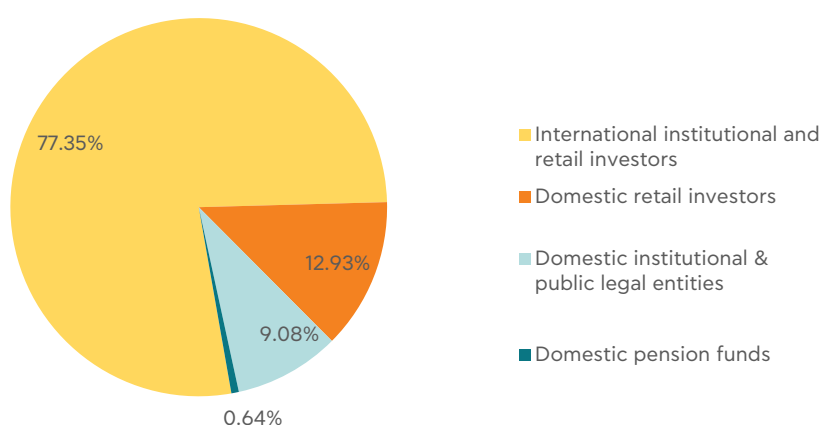
GRI 102-3

GRI 102-5

NBG's Shareholder Structure (31/12/2019)



NBG's Shareholder Structure (excluding HFSF) (31/12/2019)

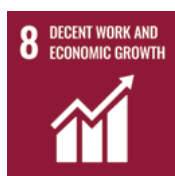


Participation of NBG in Stock Market Indices

The NBG share participates, inter alia, in the following Stock Market Indices:

Participation of NBG in Stock Market Indices			31/12/2019
Bloomberg Code	Ratio	Coefficient of significance (%)	
ASE	ASE General Index	4.888	
ASEDTR	FTSE/Athex Banks	22.191	
BIERBSEC	BI Europe Regional Banking Europe SEE	9.810	
MEDI	FTSE Med 100 Index	1.313	
BIERGBKP	BI Emerging Europe Regional Banks Competitive Peers	4.997	

CREATING VALUE

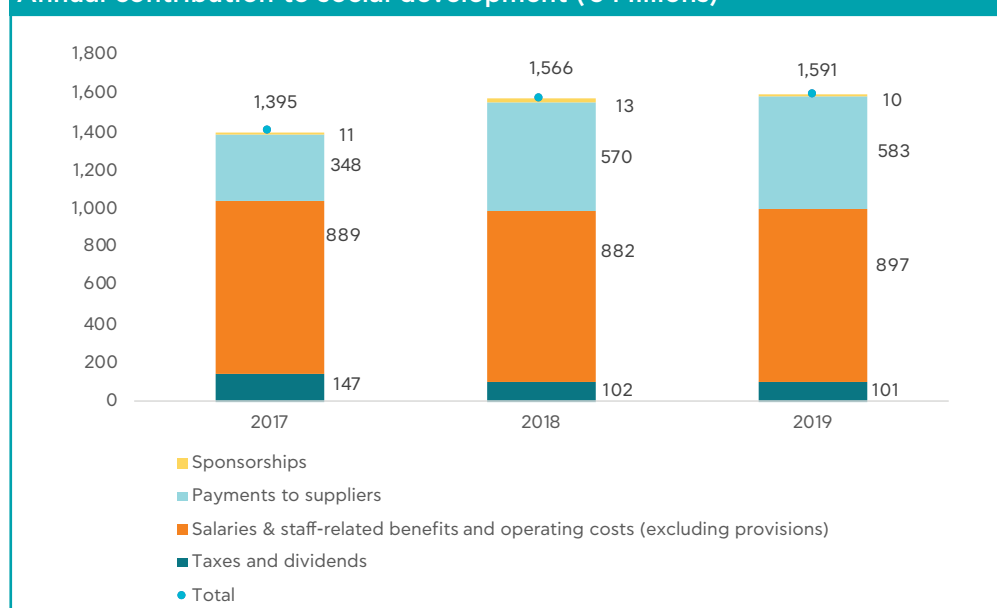


GRI 201-1

The National Bank Group's business activity has a particularly positive impact on the Greek economy, as well as on social development.

During 2019, NBG's social contribution amounted to € 1.591 bn, in terms of taxes and dividends, staff expenses, payments to suppliers and sponsorships.

Annual contribution to social development (€ Millions)



Taxation

The effective collection of taxes is a key component of an orderly, well-governed state operation, with the fair allocation of the tax burden being one of the state's principal contribution to society. The NBG Group is subject to income tax, which is paid duly and on time.

The Bank, realizing the constantly changing economic environment both in Greece and abroad, which results in tax law changes, monitors tax developments on a constant basis through its relevant taxation division. The unit undertakes an advisory and supervisory role ensuring

the Bank's compliance with the applicable tax legislation, shielding it against tax risks and protecting its Management from any serious charges or criminal liability.

The NBG Group Taxation Division is entrusted with the task of meeting all its tax liabilities and monitoring and assisting in all tax matters of the Group companies, as well as the companies in which the Bank participates, in Greece and abroad. In order to keep the Group aligned with the new legal and regulatory provisions, NBG Group Units have been provided with guidelines for preventing and avoiding tax risks related to any breach of

GRI 207-1

applicable legal and regulatory provisions. Finally, NBG Group's adoption of a Tax Policy framework, the first for a Greek Bank, ensures full compliance with the applicable tax legislation in Greece, including the countries where the Bank operates, efficient taxation management, smooth collaboration with tax authorities, as well as tax transparency. In this light,

the Bank pays the fair amount of taxes based on the results of its activity, contributing in the best way to the fiscal targets of our country. The Group's business activity has a particularly positive impact on the Greek economy, and on social development.

Economic value retained in € millions (31.12.2019)

Amount in € millions

Net operating income	1,517
Less	
Operating costs (excluding provisions)	(325)
Salaries and staff-related benefits	(572)
Dividends	0
Taxes	(100.5)
Sponsorships	(10)
Economic value retained in € millions (31.12.2019)	509.5

Key Financials	2019	2018
Net operating income (€ millions)	1,517	1,325
Profit/(loss) before tax NBG (€ millions)	149	66
Net profit/(loss) after tax (€ millions)	149	62
Total operating costs (€ millions)	(897)	(882)
Total capitalization (€ millions)	2,762	1,006
Total assets (€ billions)	59.4	59.3
Liabilities to financial institutions (€ millions)	4,780	8,143
Dividends (€ millions)	-	-
Taxes (€ millions)	100.5	101.8
Profit/(loss) per share (€)	0.16	0.07
Depreciation (€ millions)	(132)	(68)

The NBG Group manages its capital base in such a way as to ensure that its companies maximize share returns in light of the risks undertaken. The Group utilizes all available sources of capital in order to maintain and enhance its capital adequacy.

Between February and April 2018, the European Central Bank (ECB) conducted the 2018 Stress Test revealing no capital

shortfall or any need to prepare a recapitalization plan. A new stress test was scheduled for May 2020 but was postponed due to Covid-19 for 2021. 2019 was a decisive year for the bank with significant improvement in profitability, strong liquidity profile, enhanced capital adequacy and significant NPE de-escalation.

TRANSFORMATION PROGRAM

National Bank of Greece was established in 1841 and was the first bank to be set up in the Modern Greek State, going on to play a key role in the economy of Greece throughout its 179-year history. Today






NBG heads one of the largest financial groups in Greece, playing a key role in the efforts to support the Greek economy and the economic and social transformation of the country. It provides a wide range of


GRI 102-10

financial products and services, including deposit and investment products, various financing facilities, and brokerage, insurance, leasing and factoring services. NBG's broad customer base, respected brand name, strong market share in deposits and enhanced capital adequacy ratios, reflect the longstanding relationship of trust it enjoys with its clientele. In this context and at the forefront of developments, NBG is implementing an ambitious and comprehensive Transformation Program,

developing a financial organization that stands out for its governance, transparency and recognition of merit, investing in its people and cultivating their potential.

During 2019, more than 800 employees have been directly involved in the Transformation Program, following a clear mandate from NBG's Board of Director, in at least one of 30+ Initiatives, achieving significant tangible results across all six Workstreams:

Workstreams	Achievements in 2019
<p>Healthy balance sheet</p> 	<ul style="list-style-type: none"> • NPE reduction by €5.3 bn at Group level through frontloaded portfolio sales and organic efforts. • Branch restructuring capacity increase (230 dedicated officers, 44 specialised hubs). • Specialized restructuring and rescheduling products (e.g. Split & Settle). • Implementation of the internal Real Estate Owned ("REO") platform. • Optimization of capital allocation and deployment of excess liquidity to interest earning assets (issuance of €400 million Tier II Note).
<p>Efficiency & agility</p> 	<ul style="list-style-type: none"> • Reduction of personnel costs and General & Administrative ("G&A") expenses by c. 8.6% and 14.5% respectively, by: <ul style="list-style-type: none"> ▶ the successful Voluntary Exit Scheme (more than 1,000 participants) ▶ improving the operational model ▶ rationalizing the Branch Network's footprint ▶ implementing a targeted cost management program, and ▶ further strengthening procurement policies and procedures.
<p>Best Bank for our clients</p> 	<ul style="list-style-type: none"> • Enhancement of Corporate coverage model through the increase of the relationship manager force. • Market leadership in new Corporate lending, with improved rating profile and significant increase in active SME clients. • Uplift in Retail fee and commission income by 13%, mainly through cross-selling. • Revamped internet and mobile banking offering. • Launch of digital sales, as well as the first fully digital onboarding offering in Greece.
<p>Technology & processes</p> 	<ul style="list-style-type: none"> • Development of a new Card Management System ("CMS") and Enterprise Data Warehouse ("EDW"). • Increase of IT project delivery capability by c. 60%. • Re-engineering of core processes including restructuring of retail loans, mortgages and Small Business and Corporate lending through simplification, centralization and automation. • Enhanced internet and mobile banking infrastructure with new capabilities.
<p>People, Organization & Governance</p> 	<ul style="list-style-type: none"> • Renewal of NBG's management team and enhancement of the Corporate Governance framework. • Design of a new Human Resources Management Framework, including talent identification, succession planning and performance management. • Design of new HR Unit organisational structure and procedures.

Workstreams	Achievements in 2019
Transparency Visibility, Compliance & Control 	<ul style="list-style-type: none"> • Upgrade of the Bank's Stress Testing framework and business plan infrastructure. • Launch of a comprehensive data governance and data quality program across the Bank. • Enhanced Internal Control Systems. • Cutting-edge Governance Risk and Compliance ("GRC") platform for all control functions (Risk, Regulatory Compliance, Internal Controls, IT Systems Security, Regulatory Affairs and HFSF Relations, Compliance and Internal Audit).

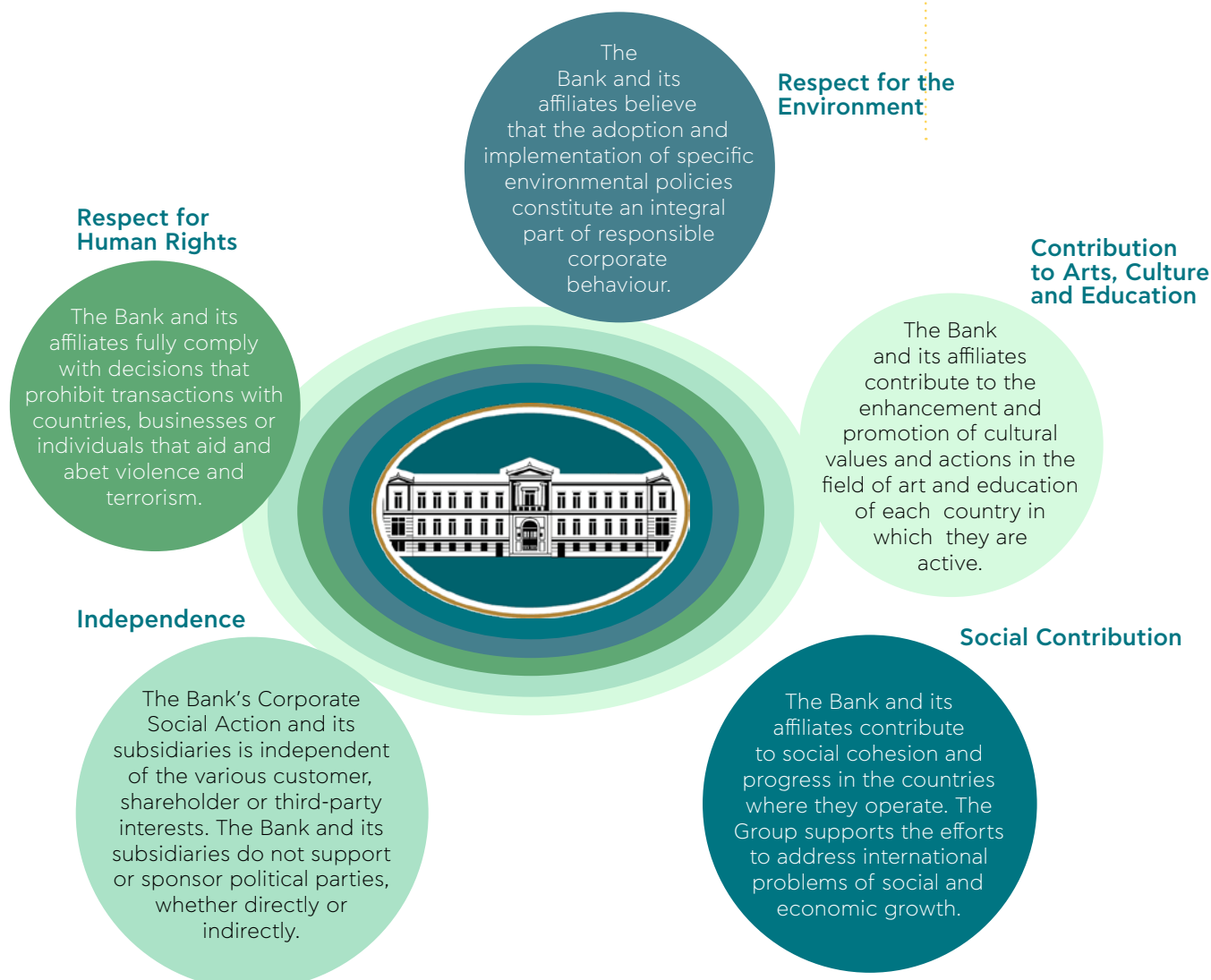
NBG AND CORPORATE SOCIAL RESPONSIBILITY

NBG has monitored global developments and addresses the challenges of the future based on respect for human and labour rights, the protection of the environment and transparency in its dealings with all stakeholders, paying

particular attention to the development of anti-corruption policies and procedures. The key values governing the Group's Corporate Social Responsibility actions are the following:

GRI 102-13

GRI 102-16



Collaborations and synergies for sustainable development

Since its establishment in 1841, NBG has supported the Greek society and economy through initiatives and actions for the benefit of its customers, shareholders and workforce. Today, with vision, strategy and dedication, it approaches Corporate Social Responsibility and Sustainable Development issues as follows:

A. Implementing International Standards and Guidelines:

- 10 Principles of the UN Global Compact
- Global Reporting Initiative (GRI) Standards
- 17 United Nations Sustainable Development Goals (UN SDGs)
- Greek Sustainability Code

B. Participating in Bodies and Organizations for Sustainable Development:

- UN Global Compact: On June 18, 2018, NBG's participation in the UN voluntary initiative "Global Compact" was approved.
- Hellenic Network for Corporate Social Responsibility, of which NBG has been a core member since 2008.
- Hellenic Bank Association (HBA) - NBG participates in the HBA Sustainable Development Committee.

Stakeholders

NBG's stakeholders are comprised of persons and legal entities who influence and are influenced or are likely to be influenced by its business decisions, activities and its operation in general. The Bank applies specific procedures in order to identify its stakeholders. Accordingly, it recognizes the following basic groups as stakeholders:

Investors and Shareholders | Customers | Employees | Business Community | Local Communities | Suppliers | Non-Governmental and Non-Profit Organizations (NGOs) | The State, Institutional Bodies, and Regulatory Authorities | Media Corporations

NBG communicates on a regular basis with each stakeholder group understanding the importance of this communication in obtaining the necessary information to improve its actions.

NBG's Commitment and Response

The expectations of stakeholders, as well as the business environment in which the Bank operates, are constantly evolving. Evaluating the key issues helps us to identify and prioritize the environmental, social and corporate governance issues that are of highest concern to stakeholders and the Bank. This process is carried out annually or no later than every two years, and was last completed in 2018. The main issues of concern alongside the stakeholders' expectations, as recorded through the Bank's communication channels and analysed/assessed by the Bank in the context of implementing the AA1000APS standard, are presented below:

GRI 102-40



GRI 102-42

GRI 102-43

GRI 102-44

STAKEHOLDER GROUPS	COMMUNICATION CHANNELS AND FREQUENCY		MAIN ISSUES OF CONCERN - EXPECTATIONS	OUTCOME / HOW WE RESPONDED
Investors and shareholders	Presentations of profit & loss	Quarterly	<ul style="list-style-type: none"> Enhancing economic performance. Determining indirect economic impact. Protecting and benefitting local communities. Ensuring strong market presence. Developing further the portfolio of products. 	<ul style="list-style-type: none"> Maintaining the liquidity and market share in deposits at 25.8%. NBG's "Responsibility" Corporate Social Action program, based on three core lines of action: the community, the cultural heritage and the environment. As at 31.12.2019, the NBG branch network included 389 branches and 26 transaction offices with a broad geographical spread. NBG's physical presence in the 13 prefectures indicated as economically weakest in the country. As at 31.12.2019 the NBG ATM Network with 1,437 cash machines throughout Greece. Developed further the product portfolio.
	Report	Annually		
	General meeting of shareholders	Annually		
Customers	Satisfaction surveys	Annually	<ul style="list-style-type: none"> Enhancing economic performance. Safeguarding customer's privacy. Combating corruption while focusing on transparency and responsible reporting. Developing further the portfolio of products. 	<ul style="list-style-type: none"> The Bank offers debt assistance programs for performing loans, as well as specialized restructuring and rescheduling programs for distressed loans with a view to providing sustainable restructuring solutions adjusted to the economic conditions and needs of borrowers. Installation of 35 additional ATMs, until the end of 2019 to new locations, corporate customers, small islands and remote areas. Adoption of key corporate governance practices and policies. Took various initiatives to enhance customer's privacy. Improved reporting practices and received ISO standards. Developed further the product portfolio.
	Contact centre	Daily		
	Sector for Governance of Customer Issues (complaints)	Daily		
Employees	Internal communication channels with the Bank	Daily	<ul style="list-style-type: none"> Targeting quality/ continuous education and training. Ensuring data protection. Combating corruption while focusing of transparency and responsible reporting. 	<ul style="list-style-type: none"> E-learning course for the "Protection of individuals against personal data processing" addressing the entire NBG staff. Improvement in dissemination of knowledge, adopting the "on the job training" approach. Addressed to officers of the Bank's subsidiary companies, on issues relating to AML/CFT.
	Meetings and communication between NBG's employee unions and Management	Ad hoc/ On a case-by-case basis		
	Staff evaluation	Annually		

STAKEHOLDER GROUPS	COMMUNICATION CHANNELS AND FREQUENCY		MAIN ISSUES OF CONCERN - EXPECTATIONS	OUTCOME / HOW WE RESPONDED
Business Community	Meetings	Ad hoc/ On a case-by-case basis	<ul style="list-style-type: none"> Developing further the portfolio of products. Enhancing economic performance. Safeguarding customer's privacy. Combating corruption while focusing on transparency and responsible reporting. 	<ul style="list-style-type: none"> NBG increased through its credit expansion the total funding to medium and large enterprises. NBG's priority is to maintain support to SMEs and sole proprietors. Enhancing the Bank's positive corporate image and providing information to all stakeholders who are interested in CSR issues, by planning and implementing all necessary steps and actions. Participation in CSR indices.
	Conferences	Ad hoc/ On a case-by-case basis		
	Business organizations	Ad hoc/ On a case-by-case basis		
NGOs	Participation in conferences	Ad hoc/ On a case-by-case basis	<ul style="list-style-type: none"> Ensuring data protection. Maintaining equal opportunities - diversity and equal remuneration. Avoiding any kind of discrimination. Combating corruption while focusing on transparency and responsible reporting. 	<ul style="list-style-type: none"> NBG is strongly opposed to any form of discrimination and makes sure that there is no discrimination in terms of pay or other matters. NBG Group's "Code of Ethics" e-seminar continued to be run for mandatory attendance by all NBG staff. This seminar provides a clear framework within which all Group employees are expected to conduct themselves and work with a view to ensuring the respect to all customers' human rights (e.g. personal data, racial or other discrimination, etc.). Enhancement of voluntary action within the Bank's human resources by encouraging the staff's participation in combined sponsorship actions that the Bank implements in the areas of health, education, sports, environment, society and culture.
	Events	Ad hoc/ On a case-by-case basis		
	Common actions for social and environmental issues	Ad hoc/ On a case-by-case basis		
Local communities	Consultation with local representatives	Ad hoc/ On a case-by-case basis	<ul style="list-style-type: none"> Supporting local communities through hiring staff from them. Selecting local suppliers and supporting their social contributions. 	<ul style="list-style-type: none"> Installation of 35 additional ATMs, until the end of 2019 to new locations, corporate customers, small islands and remote areas. NBG's "Responsibility" corporate social action program, based on three core lines of action: the community, the cultural heritage and the environment.
	Collaboration with local authorities	Ad hoc/ On a case-by-case basis		
	Sponsorships	Ongoing procedure		
	Donations of goods	Ongoing procedure		

STAKEHOLDER GROUPS	COMMUNICATION CHANNELS AND FREQUENCY		MAIN ISSUES OF CONCERN - EXPECTATIONS	OUTCOME / HOW WE RESPONDED
Suppliers	Evaluation process	On ongoing basis	<ul style="list-style-type: none"> Enhancing economic performance. Developing further the portfolio of products. Supporting local suppliers. Safeguarding security practices. Tailoring properly the assessment procedures. 	<ul style="list-style-type: none"> Review of the Bank's Purchasing Regulation. Policies, regulations and processes ensuring transparency and impartiality as well as avoidance of conflicts of interest in its supplies and implementation of technical projects. 97.3% domestic suppliers.
	Online participation in competitions	Ad hoc/ On a case-by-case basis		
	Supplier relationships/ complaints management	Daily		
Government, institutional bodies and regulatory authorities.	Cooperation and consultation with institutional representatives of the State the Bank of Greece and Regulatory Authorities	Ad hoc	<ul style="list-style-type: none"> Enhancing economic performance. Safeguarding security practices. Ensuring data protection. Promoting technology and innovation. 	<ul style="list-style-type: none"> Particular emphasis will be placed on developing and introducing new products and services while considering, at the same time, collaborations with European and National Development Organizations, with a view to exploit all appropriate means to enhance the access of businesses to liquidity programs, with favourable financing conditions, and to offer solutions tailored to meeting their financial needs.
Media	Interviews	Per request	<ul style="list-style-type: none"> Enhancing economic performance. Focusing on transparency. Aiming for timely information. Displaying employment practices. 	<ul style="list-style-type: none"> NBG provides accurate and timely information for all issues concerning its stakeholders. NBG provides information to Greek and foreign financial correspondents. Communication desk.
	Press releases	Regularly/ On a case-by-case basis		

MATERIALITY ANALYSIS

Responding to stakeholder concerns

NBG's response to concerns and expectations of stakeholders contributes to the ongoing improvement in its operations, the upgrade of its products and services, as well as improvements in the overall results of its business operations.

Analysis methodology for material issues

The specific process aims at strengthening the Bank's dialogue with all stakeholders in the context of its wider strategic

approach regarding its commitment to promote sustainable development and responsible entrepreneurship, and develop a constructive dialogue with all stakeholders to identify material issues which fall within the field of interest in the internal and external environment of the Organization.

Following the AA1000 APS Standard and incorporating in the relevant process the provisions of the GRI Standards, the GRI Sector Supplement for the Financial Services Sector (FSSS) and information deriving from its participation in bodies

GRI 102-46

GRI 102-47

GRI 103-1

GRI 103-2

GRI 103-3

related to Corporate Responsibility and Business Ethics, the determination of the content of the Bank's Corporate Social Responsibility Report is based on the results of the materiality process in the sense of:

- measuring the Group's significant impacts on the financial, environmental and social levels.
 - considering their effect on decisions and evaluations of stakeholders.
- The method that was applied included:
- the development of dialogue with internal stakeholder groups (Internal Materiality Analysis).
 - the development of dialogue with external stakeholder groups (External Materiality Analysis).

The Group's Corporate Governance and Corporate Social Responsibility Division first identified and described in detail the issues concerning the Bank's sustainable operation.

Dialogue with internal stakeholders (internal materiality analysis)

Participants, staff and senior executives from all of the Bank's core operations were asked to rate these issues, while they

had the opportunity to point out any issue not included in the 29 groups that they considered should be taken into account.

Dialogue with external stakeholders (external materiality analysis)

Through the participation of its external stakeholders, the Bank understood each external stakeholder group's priorities regarding environmental and social issues, as well as governance practices. External stakeholders were invited to prioritize the relevant issues by activity area, according to a predefined evaluation scale, while they had the opportunity to add other issues deemed important or any relevant suggestion/thought/observation.

After the material issues were classified, their range of impact was defined, i.e. the impact of each issue within and outside the Organization on each stakeholder group, respectively. The relevant mapping is presented in the table below. Their general comments on the content of the material issues are taken into consideration for the improvement of the Bank's impact on aspects of responsible entrepreneurship.

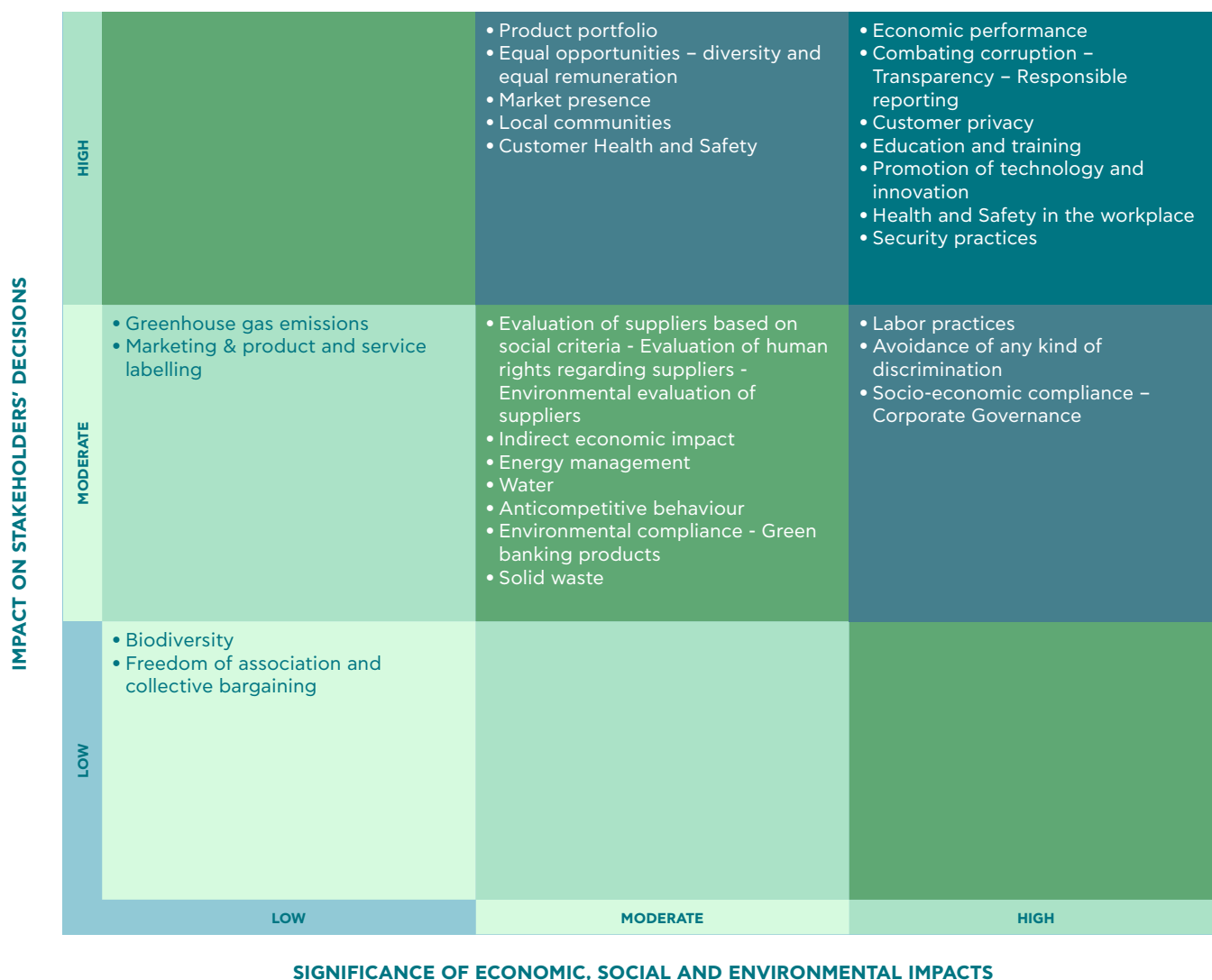
Table of material issues and their boundaries

Issues		Boundaries	
GRI Index	Title	Within the Organization	Outside the Organization
GRI 201	Economic performance	Shareholders, Employees, Management, Branch network	Suppliers, Customers, Government, Media, Business Community, Society, Investors
GRI 203	Indirect economic impacts	Management, Employees	Local Communities, Customers, Government, Business Community
GRI 413	Local communities	Employees	NGOs, Society, Business Community, Media, Institutional Bodies & Supervisory Authorities, Academic Community, Customers
GRI 202	Market presence	Shareholders, Management, Branch network, Employees	Customers, Investors, Business Community, Government, Investors, Academic Community, Institutional Bodies & Supervisory Authorities, Suppliers, Society, Media
FSSS	Product portfolio	Management, Employees, Shareholders	Customers, Government, Institutional Bodies & Supervisory Authorities, Local Communities, Business Community
GRI 417	Marketing & product and service labelling	Management, Employees, Branch network	Customers, Business Community, Institutional Bodies & Supervisory Authorities, Local Communities, NGOs, Academic Community, Suppliers, Media

Issues		Boundaries	
BANK INDEX	Fostering innovation and technology	Management, Employees, Branch network	Customers, Business Community, Institutional Bodies & Supervisory Authorities, Local Communities, Academic Community, Suppliers
GRI 404	Education and training	Employees, Management, Branch network	Customers, Business Community, Supervisory Authorities, Local Communities
GRI 401	Labour practices	Employees, Management, Shareholders	Customers, Academic Community
GRI 405	Equal opportunities, diversity and equal remuneration	Employees, Management	-
GRI 406	Avoidance of any kind of discrimination	Management, Employees	Customers, Suppliers
GRI 407	Freedom of association and collective bargaining	Management, Employees	-
GRI 410	Security practices	Management, Employees	Suppliers
GRI 403	Health and Safety in the workplace	Employees, Management	Customers
GRI 419	Socio-economic compliance & corporate governance	Management, Employees, Shareholders	Government, Institutional Bodies & Supervisory Authorities, Investors
GRI 418	Customer privacy	Management, Employees, Branch network	Customers, Business Community
GRI 416	Customer Health and Safety	Employees, Management	Customers
GRI 205	Combating corruption - Transparency - Responsible reporting	Shareholders, Management, Branch network, Employees	Suppliers, Customers, Government, Media, Business Community, Investors, Institutional Bodies & Supervisory Authorities
GRI 206	Anticompetitive behaviour	Management	Institutional Bodies & Supervisory Authorities, Business Community
GRI 204	Supply / Procurement practices	Management, Employees	Suppliers
GRI 414 / GRI 412 / GRI 308	Evaluation of suppliers based on social criteria / Evaluation of human rights regarding suppliers / Environmental evaluation of suppliers	Management, Employees	Suppliers, Local Communities
GRI 307	Environmental compliance - Green banking products	Management, Shareholders, Employees	Suppliers, Local Communities, Business Community, Investors, NGOs

Issues		Boundaries	
GRI 301 / GRI 306	Solid waste / Trash & waste	Employees, Management	Customers, Local Communities
GRI 302	Energy management	Employees, Management	Customers
GRI 305	Greenhouse gas emissions	Employees, Management	Local Communities, Supervisory Authorities, Government, Customers, NGOs, Suppliers
GRI 303	Water	Employees, Management	Local Communities
GRI 304	Biodiversity	Management	Local Communities, Customers

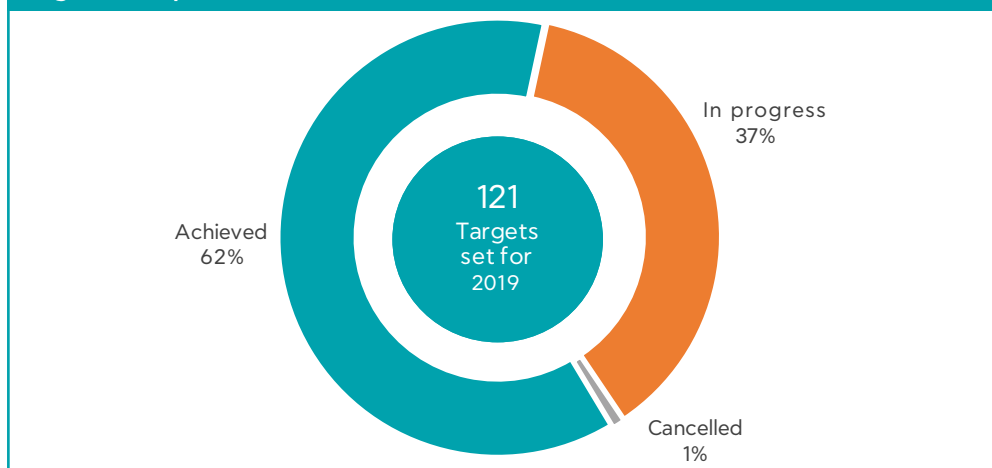
Material issues of NBG's sustainable development



Mapping material issues to sustainable development goals

GRI 418	Customer privacy	
GRI 205	Combating corruption - Transparency - Responsible reporting	 
GRI 201	Economic performance	 
GRI 410	Security practices	
GRI 404	Education and training	   
GRI 403	Health and Safety in the workplace	 
BANK INDEX	Fostering/Promoting innovation and technology	      
GRI 406	Avoidance of any kind of discrimination	 
GRI 401	Labor practices	   
GRI 419	Socio-economic compliance	

Targets recap for 2019



Targets Recap 2019 / Economy

Strengthening corporate governance processes.	In progress
Adoption of a new risk governance model and allocation of respective responsibilities to the BoD committees. Adjustment accordingly of the charters per Committee, identification of relevant responsibilities at executive level for the better support of the operation of each Committee. In addition, update of the rolling agendas of the BoD Committees, in accordance with their revised charters, as well as the developments, in order to ensure the harmonization of the work of the Committees with the current requirements.	Achieved
Review of corporate governance policies and regulations, based on developments in the regulatory and legislative framework (e.g. revision of the Corporate Governance Code and the Bank's Article of Association under Law 4548 / 2018).	Achieved
Organizing training seminars for the members of the Board, with the aim to further enhance the effectiveness of the BoD by expanding its members' skills and competences.	Achieved
Obtain ISO certification ISO 26000:2010 for Corporate Social Responsibility Compliance Management System, as defined in ISO 19600:2014, Corporate Governance - (Guidelines of the European Banking Authority (EBA) on Internal Governance I EBA-GL-2017-11 Corporate Governance, Quality Management Systems (ISO 9001:2015 and Anti-bribery Management Systems (ISO 37001:2016).	Achieved
External verification of the modules contained in the NBG's CSR Report.	Achieved
Participation in the UN UNEP FI (United Nations Environment Program Finance Initiative).	In progress
Materiality analysis for the evaluation of the Organization's key sustainable development issues.	In progress (New materiality analysis will be conducted during 2020).
Enhancing the Bank's positive corporate image and providing information to all stakeholders who are interested in CSR issues, by planning and implementing all necessary steps and actions.	In progress

Targets Recap 2019 / Market

NBG keeps aiming at the financial support of healthy medium & large enterprises, whose main feature is extroversion and expansion to international markets. Particular emphasis is given to activities such as tourism, logistics, production of medicines (particularly generics), agro-food both with domestic and export orientation, and packaging production companies.	In progress
Emphasis will be given to dynamic medium & large enterprises with strong prospects that operate in the Greek region.	In progress
The Bank provides financial support to companies that, in the domestic market, have prospects of establishing themselves as leaders in their respective industries. In this context, the National Bank looks forward to strengthening the financial tools available in order to improve the financing conditions for enterprises, by expanding its cooperation with the European Investment Bank, the European Investment Fund and the National Fund for Competitiveness and Development.	Achieved

Targets Recap 2019 / Market

Particular emphasis will be placed on developing and introducing new products and services while considering, at the same time, collaborations with European and National Development Organizations, with a view to exploit all appropriate means to enhance the access of businesses to liquidity programs, with favorable financing conditions, and to offer solutions tailored to meeting their financial needs.	Achieved
In 2019, the Bank aims, through leveraging Financial Engineering Instruments available under the National Strategic Reference Framework 2014-2020, at enhancing and ensuring the access of SMEs to financing on favorable terms. In addition, in the context of designing and developing innovative products and services for the enhancement of entrepreneurship, NBG seeks and considers broadening its partnerships with European and National Development Bodies and Organizations, aspiring to leverage any available source of financing on favorable terms.	Achieved
For yet another year, in 2019, the Bank will continue to support the growth of Greek entrepreneurship by: <ul style="list-style-type: none"> - providing liquidity to healthy SMEs. - participating in actions as part of its efforts to facilitate access by SMEs to financing on favorable terms, e.g. COSME, EaSI, EIB. - developing innovative products and services. - introducing digital technologies throughout the life-cycle of the business relationship with customers, thus improving communication, simplifying and speeding up procedures for the submission, assessment and approval of loan applications. - participating in the ETEAN programs scheduled for the period 2014-2020, such as TEPIX - Business Restarting (Interim). 	Achieved
In the sphere of SMEs, guided by the conviction that investments in green energy and saving natural resources are contributing to the financial development of Greece and the protection of the environment, NBG is financing investment projects that aim at upgrading the energy efficiency of business facilities, as well as the electrical power production via renewable energy sources (RES).	In progress
The Bank will continue to grant financing with reduced requirements for collateral, in cooperation with the European Investment Fund and the "COSME Loan Guarantee Facility".	Achieved
Priority in financial support for innovative and fast-growing enterprises that will be the main source of growth in the future, through the availability of specialized financial tools (innovfin program).	Achieved
Optimization of the debt settlement products' features available to retail banking customers.	In progress
Launch of new products, through the expansion of the "Split & Settle" program, to include the rescheduling of debt arising from consumer and mortgage loans secured with collateral.	Achieved
Completion of the POS terminals' installation in 100 selected Stores, initially for the payment of vehicle registration fees (December 2019) and with a further study of their utilization in 2020.	In progress
Launch of an application for the instant issuance of debit cards and installation of printers to the NBG's branch network, planned to be completed in 2020.	In progress
Expansion of the systematic monitoring of customer satisfaction at network branches through the devices installed in 200 more network branches.	Achieved

Targets Recap 2019 / Market

Improve customer satisfaction level.	In progress (Improved customer satisfaction by 1%, from 62% to 63% and continue to increase it aiming to achieve 67%).
Maintaining the liquidity and market share in deposits at 25.8%.	Achieved
Continuing to upgrade the image of Branch network units through renovation, adaptation, spatial restructuring projects, image improvement and promotion of digital channels aiming at the improvement of both the customer service and the working environment for the personnel.	In progress
Continuing with the implementation of the restructuring plan through the completion of Phase B (until 31.3.2019) and scheduling Phase C, with a view to complete it during the 2nd trimester of 2019, in order to rationalize the branch network to correspond to the prevailing conditions in the banking market and the economy.	Achieved
Implementation and utilization of the CRM 'my NBG platform' to key customer management tasks throughout the branch network.	Achieved
Completion of all card products' and services' mitigation to the new computer card system.	Achieved
Use of advanced analytics to define the next best offer for each client.	Achieved
Implementation and utilization of a central Campaign Management System, applying to all channels and clients.	Achieved
Completion of the customer-centered operating model's implementation, and further consolidation of the customer-centered culture and operating model, throughout the branch network, in the context of the Bank's Strategic Transformation Plan, through redefining customer segments and designing a specific customer service pattern.	Achieved
Reduction of procedures' complexity and simplification performed in the branch network by using the Bank's state-of-the-art IT systems, with a view to improve the flexibility of the operating model, increase productivity, and further reduce operating costs.	In progress
Improving the market penetration of specific products through targeted promotions, by customer segment, giving emphasis to credit cards and bancassurance products.	In progress
Design and launch of a mobile and web application that will allow the planning of a customer visit to selected network branches, aiming at improving customer service.	In progress/ It was completed and operates today in 73 Stores, via mobile application.
Expansion of the e-ticket service (mobile and web application) to all the Bank's branches nationwide.	In progress

Targets Recap 2019 / Market

Completion of the pilot testing phase of the “i-bank pass plus” app, that enables customers to schedule their visits/appointments to selected network branches. Planning on introducing the said app, at selected branches, at first, and then gradually expanding its use to additional branches, in order to upgrade our customer services and optimize the Branches’ workload management.	In progress
Continuing with the effort to further improve on procedures, through centralization and automation, so as to simplify transactions and provide top quality services to customers, as well as protect both the customers’ and the Bank’s interests.	In progress
Extension of the application of the e-Signature platform, in network branches, not only in cash-desks, providing the option of digitally signing and keeping applications and contracts, aiming at filing and storing documents electronically while reducing paper print-outs and files.	In progress
Continuation and completion of the plan for the help-desk network redesign, to provide more effective support for the operations of the network branches, aiming at further upgrade of the customer service.	Achieved
Enhancement of the digital transformation process through the reduction of cash transactions and their channeling towards alternative networks.	In progress (Increase of the electronic networks’ share, from 71.8% in 2018 to 73.8% in 2019).
Further increase in the use of the Bank’s internet & mobile banking channels.	Achieved
Sale of simple bank/bancassurance products via digital channels.	In progress
Increase the number of users by enabling client registration remotely (customer digital onboarding).	In progress
Personal financial management tool to customers through the Bank’s web & mobile channels.	Achieved
Enhancement of the instant payments’ use.	Achieved
Option to carry out mobile payments using NBG debit card.	Achieved
Redesigning of the Bank’s website (www.nbg.gr/en) and internet banking in accordance with cutting-edge standards for functionality and UI/UX.	Achieved/ In progress During 2019, internet banking for retail clients was completely redesigned. It was completed for internet banking and is in progress for the Bank’s website).

Targets Recap 2019 / Market	
Exploring business opportunities arising in the field of open banking, in line with the applicable framework after the implementation of EU Directive PSD2.	In progress
Gradually replace ATMs that can't be upgraded, with new ones operating with the latest software.	In progress
In the context of the Bank's branch network restructuring plan, installation of off-site ATMs to cover areas that merged Branches used to operate in, thus servicing customers.	Achieved (Coverage of 63 merged stores until 31/12/2019).
ATMs facade adjustment, to locations where merged branches operated in, according to the current corporate profile, so as to maintain the frequency of customer visits.	In progress (Estimated completion by 30.06.2020).
Installation of 35 additional ATMs, by the end of 2019, to new locations, corporate customers, small islands and remote areas.	In progress (25 additional ATMs installed).
Activation of the on-line real-time cash deposit option in selected locations as above, of which 30 in border regions / small islands / locations where correspondents operated at, in order to facilitate customer transactions.	In progress (Activation of the deposit's possibility at 43 ATMs, of which 10 relate to remote areas/small islands/ correspondent positions).
Expansion of the new cash management service through automatic deposit machines to 15 additional corporate customers (15 locations).	Achieved (Installation in 16 new locations).
Completion of the transaction menu display in English option, pending for some of the Bank's ATM network.	Achieved
Completion of the shared software platform's installation in all ATMs.	Achieved (99.2% completion of ATM Network).
Expansion of interactive communication with the customer through the ATMs.	Achieved (99.2% completion of ATM Network).
Reforming of the ATMs payment menu structure, including a redesign of all the visual aspects of ATM screens, in an attempt to improve the level of customer satisfaction and service - expected to be completed in mid-2019.	Achieved (99.2% completion of ATM Network).
Expansion of the single-payment code option to all available payment transactions through ATMs, in order to improve customer service and align to the regulatory provisions for payment systems.	In progress (Implemented for 2 payments).

Targets Recap 2019 / Market

Implementation of cardless & mobile transactions via ATMs.	In progress
Expansion of the APS network to an additional 50 units and introduction of new payment transaction options with Public Organizations and energy providers to the available transaction options, thus improving customer service.	Achieved (Expansion of the APS network to - 65 additional Units. Installation of 73 new APS. Inclusion of 4 energy payment transactions in 2019 and 2 public sector payment transactions).
Preparation of the annual report on the procedures of the Branch Network Strategy Division, which imply key operational risks.	Achieved (Under new planning/design for 2020 in collaboration with SRCO Retail).
Installation of 15 new SSK (self-service kiosks) machines to selected branches and i-bank stores.	Achieved (Installed 21 SSK).
Planning and completing the 5th "i-dea" innovation competition for NBG personnel, in order to support ideas that promote innovation in banking products, services and procedures.	Achieved
Mapping and analysis of all the operational procedures of the Procurements Division.	Achieved
Review of the Bank's Purchasing Regulation.	In progress
Completion of the preparation for the deployment of a Code of Conduct for Suppliers and relevant audit procedures concerning its implementation during the periodic evaluation of suppliers, as per the Bank's respective Regulations for Supplies & Technical Works.	In progress
Procurement and implementation of an Electronic Contract Management System for the Bank and the Group.	Cancelled
Within the framework of Business Transformation, the Bank targets at: a) further exploitation of the capabilities provided by the SAP/SRM system aiming at the Bank's full automation and the Group's procurement management; b) modernization and standardization of procedures regarding the carrying out of tenders. In this direction, Cosmo-one's TenderONE e-contest platform was selected and the start of its operation is set to begin in 2019.	Achieved
Participation in the strategic and corporate transformation of the Bank by finding solutions that are in line with the AML/FT framework and at the same time facilitate the Bank's transition to the new environment and evolution of the Bank's services and products in order to be competitive.	Achieved
Performance of targeted regulatory audits with a view to ensuring legality of products and transactions, as well as the Bank's compliance with the applicable statutory framework.	Achieved

Targets Recap 2019 / Market	
Optimization of the management of cross-border correspondent banking relationships.	Achieved
Emphasis on the provision of targeted training, customized to meet the needs of each work post, aiming to strengthen the regulatory compliance discipline.	Achieved
Upgrade the methodology, used for tracking and assessing AML/CFT risks.	Achieved
Strengthening of the AML/CFT prevention program, through the effective management of risks deriving from the ever-changing practices and new methods used in the market.	Achieved
AML/CFT risk management optimization, with emphasis on a targeted high-risk customer group.	Achieved
Further upgrade of computerized systems and workflow improvements for tracking suspicious/unusual transactions that might be linked to ML/FT.	Achieved
Additional support for the participation of the competent division's staff to e-seminars by independent international institutions, in order to enhance networking and communication with other executives also active, in the field of ML/FT prevention in international organizations, aiming at a fertile and creative exchange of strategies and ideas on relevant issues.	Achieved
Thorough risk assessment of customers and implementation of due diligence measures to avoid ML/FT incidents.	Achieved
Reinforcement of the branch network remote monitoring procedure, in the context of ML/FT prevention, placing emphasis on issues arising from new transactional trends.	Achieved

Targets Recap 2019 / Employee	
The second part of the special seminar for all NBG employees on the protection of individuals against personal data processing will be completed in 2019. The seminar focuses on practical questions regarding the implementation of the new regulation used in everyday banking practice.	Achieved (75%) (1,849 users of branch network were trained).
The job description project and the update of the existing job description will continue in light of NBG's organizational changes. Support to Group companies for the preparation of their job descriptions will continue too.	In progress
Updating the educational material in line with the current regulatory framework, and best practices.	Achieved
Development of in-class seminars, in line with the Bank's educational needs.	Achieved
Enriching knowledge in the field of AML/CFT through the participation of the Group Compliance Monitoring Division staff in conferences/workshops and webinars organized by external bodies.	Achieved
Emphasis on the organization of targeted seminars as to enhance a culture of compliance and to forge an effective regulatory compliance environment –addressed to specific categories of staff (new employees, branch managers, premium banking officers etc.)- using interactive methods and group activities.	Achieved
Improvement in dissemination of knowledge, adopting the “on the job training” approach, addressed to officers of the Bank's subsidiary companies, on issues relating to AML/CFT.	Achieved
Certification of the Bank on occupational Health and Safety by an external independent body.	In progress

Targets Recap 2019 / Employee

300 Bank employees will be trained on issues regarding fire protection.	Achieved (438 employees were trained).
Shuttering of the Bank's buildings, and upgrading of the Bank's branches' shuttering, with technical interventions (security roller shutters, fortification of the central safes in ALLEN branches), where needed, following relevant planning by the competent Bank's unit and controls carried out by the NBG Group Security Division.	Achieved
Further connection of selected off-site ATMs with the CCTV of the Security Division, and addition of new ones where necessary.	In progress
Installation of security roller shutters and off-site and on-site ATMs at selected locations, in combination with other measures, is still in progress.	In progress
Further signaling and hanging of firefighting equipment in all the Bank's premises (administration buildings and branches).	In progress
Drafting of rescue and emergency escape plans in all the Bank's buildings or branches required following the establishment of new units or relocation and updating of existing ones.	Achieved (At all of the 453 Bank's buildings).
Preparing emergency and evacuation plans and conduct of practice evacuation drills in all the Bank's administration buildings and branches. 150 emergency evacuation drills will be performed.	Achieved (285 emergency evacuation drills were performed).
Designing a leadership development program for Senior Executives.	In progress

Targets Recap 2019 / Environment

Replacement of the air-conditioning units operating with R22 liquid refrigerant.	Achieved (90%)
Improvement of the elevators' energy efficiency in 24 of the Bank's buildings.	Achieved (11 elevators).
Replacement of the existing light fixtures with new led ones in 12 administration buildings.	Achieved (in 14 administration buildings).
Replacement of the external floodlights with new led ones.	Achieved
Completion of LEED certification for the Gerakas building.	In progress
Calculation of the Bank's energy footprint (Law 4243/2015).	Achieved
Study on installation of automation and operation systems for the management of electrical/mechanical infrastructures in energy-intensive Bank properties, with a view to energy saving.	Achieved
Expanding paper and toner recycling programs to as many Bank units as possible.	Achieved
Increase electronic transactions by transferring everyday operations (payments/transfers) to NBG's electronic delivery channels.	Achieved
Expanding and productively running the next phases of the SAP-SRM system (drafting and managing contracts).	In progress
Developing a portal for the Procurement Division.	In progress
Evaluation of suppliers on a periodical basis, subject to the Bank's regulations for supplies and technical projects.	In progress

Targets Recap 2019 / Environment

Expansion of electronic pricing, receiving and controlling invoices in electronic form.	In progress
Supporting customers by financing changes, intervention, etc. that helps to reduce energy consumption and increase the use of renewable energy sources.	Achieved
Taking appropriate measures to reduce complaints / referrals regarding degradation of the environment due to waste left by third parties in properties owned by the Bank.	Achieved
Providing financial support to the RES industry by selectively financing viable investments of large enterprises, supporting investments by applying new RES technologies (e.g. solar thermal, biomass, etc.) and financing medium scale investments.	Achieved
Selectively participating in viable investment programs related to the management and utilization of industrial and urban waste, energy saving, etc.	Achieved
Channeling financing to medium-sized companies for the investment in RES via new loans to SMEs, arranged between NBG and the EIB, as well as via COSME, the loan guarantee facility of the EIF.	Achieved
Participating in financing waste management investments implemented by PPPs.	Achieved
Credit for investments in infrastructure, RES and real estate development, while providing advice to potential investors throughout the financing process, from the early stages of the transaction to the disbursement of the loan.	Achieved
In the sphere of SMEs', guided by the conviction that investments in "green" energy and saving natural resources contribute to the financial development of Greece and the protection of the environment, NBG is financing investment plans that aim at improving energy saving in business facilities, as well as electric power production via RES.	Achieved

Targets Recap 2019 / Society

In 2019, NBG intended to complete the actions of its "Responsibility" program that are still under way, and to further enhance its sponsorship program placing special emphasis on health, culture, science, research and education, social protection, sports, economy and development, environment, and support for local communities.	In progress
Continuation of the "act4Greece Program".	In progress
Enhancement of voluntary action within the Bank's human resources by encouraging the staff's participation in combined sponsorship actions that the Bank implements in the areas of health, education, sports, environment, society and culture.	In progress





2
awards
received
for corporate
governance



25%



in the
**Board
of
Directors**

Corporate **GOVERNANCE**

The main priority of the National Bank of Greece is to create value for its Shareholders, Customers, Employees and the Society in general, in combination with socially responsible practices and actions in the context of its operation.

Our vision is to become the bank of first choice for our customers, but also to attract talent and investors. A trustworthy, human, responsive bank, that acts as a growth catalyst and unlocks potential for households, businesses, and communities.

Our strategic priorities for the period 2020-2022 are described below:

1

Healthy Balance Sheet

"We accelerate the clean - up of our non-performing assets, further strengthening our Balance Sheet"

2

Efficiency & Agility

"We eliminate operational inefficiencies and tightly manage spend, improving profitability in a sustainable manner"

3

Best Bank for our Clients

"We deepen trust-based relationships with our customers, addressing their needs through our physical and digital channels"

4

Technology & Processes

"We enhance all aspects of our technological infrastructure and core processes, enabling our commercial and efficiency objectives"

5

People, Organisation & Governance

"We revamp our structure, our governance framework and our HR platform, building a modern and flexible organisation"

6

Visibility, Controls & Compliance

"We create a modern, robust and comprehensive framework for risk management, internal controls and compliance"



CORPORATE GOVERNANCE FRAMEWORK

The Bank's corporate governance framework is determined by the relevant national and European legislative and regulatory framework, together with best practices on corporate governance as they have been incorporated in the Bank's Articles of Association, the Corporate Governance Code and other internal regulations/charters. Furthermore, the regulatory framework set out in the revised Relationship Framework Agreement (RFA) between the Bank and the HFSF applies, and the Bank's obligations to the Monitoring Trustee. Until March 18, 2019, the Bank was listed on the U.S. Securities and Exchange Commission ("SEC"), and was also required to comply with U.S. legal and regulatory framework (Sarbanes Oxley Act and SEC rules). However, following the Bank's filing to terminate its registration and reporting obligations under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), NBG's reporting obligations to the SEC were suspended immediately, and 90 days later, the suspension became a permanent termination of SEC reporting obligations. In order to achieve a high level of corporate governance and to strengthen the existing risk management framework, the Bank has adopted the following key corporate governance practices and policies, which govern the relations between the shareholders, the Management and the stakeholders, are harmonized with its activities and ensure the transparency and efficiency of its operations:

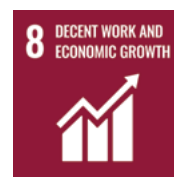
- Bank's Corporate Governance Code (available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Regulations and Principles),
- Policy for the nomination of candidates to the NBG Board of Directors - Corporate Governance and Nominations Committee (available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Board of Directors / Committees),
- Code of Ethics for Financial Professionals (available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Regulations and Principles),
- Group Governance Policy,
- Whistleblowing Policy for the Bank and the Group,
- Bank and Group Anti-bribery Policy,
- Anti-Fraud Policy,
- AML/CFT Policy, which incorporates

- New Customers Acceptance Policy,
- AML/CFT Policy on Cross-border correspondent banking relationships,
- Group Remuneration Policy,
- NBG Directors' & Senior Managers' Remuneration Policy according to Law 4548/2018 (available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations/ General Assemblies),
- Policy for the Annual Training of members of the Board of Directors and its Committees
- Policy and Procedures for the Annual Performance and Effectiveness Evaluation of the Board of Directors
- Corporate Social Responsibility Policy of the Bank and the Group,
- Policy on Donations, Sponsorships, Charity Contributions, and other Actions of the Group,
- NBG Group Code of Ethics (available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Regulations and Principles).

According to the Code, the Bank and its subsidiaries are committed to achieving results that have a positive impact on all stakeholder groups, including shareholders, customers, employees and society in general.

Furthermore, based on the above and in order to successfully implement its strategic goals, the Bank implemented a series of actions and initiatives with respect to Corporate Governance during 2019 and the first half of 2020. The most important of those initiatives are the following:

- Review of the Board Committees Charters, in order to include (inter alia) reports regarding the Committees' responsibilities for monitoring specific risks, as well as the responsibilities at executive level for their daily management and the subsequent reports submitted to each Committee.
- Revision of the Group's Governance Policy, which establishes a consolidated corporate governance framework for the NBG Group in order to optimize the cooperation between the Bank and the other companies of the Group and to ensure coherence and efficiency at Group level.
- Assignment of responsibilities to specific Executives per Board Committee, so as to enhance the interaction and exchange of information between executive bodies and the Board along with



GRI 102-16

GRI 205-1

facilitating the Board Committees' operation in collaboration with the Board Secretariat.

- Adoption of the Remuneration Policy for the Members of the Bank's Board of Directors, which describes the general framework for determining the remuneration for the Board of Directors members, and covers the total remuneration provided to all members of the Board of Directors (Executive and Non-Executive), i.e. fixed and variable, including benefits, fees for participation in Committees and any other compensation. Amendment of this Policy as "NBG Directors' & Senior Managers' Remuneration Policy according to Law 4548/2018 ", inter alia, by extending its scope to include, in addition to its Board of Directors members, and the Bank's senior executives.
- Update of the induction program for the new members of the Board of Directors in the context of strengthening as well as the continuous training and development of the members of the Board of Directors, covering among others issues related to corporate governance, cyber security, accounting standards, macroeconomic environment as well as third-party presentations on the global impact by Covid-19.
- Conduct for the first time the 2020 Shareholders' Ordinary General Meeting without the physical presence of the Bank's shareholders, but remotely in real time via video conference, in the light of the Covid-19 crisis.
- Preparation, in cooperation with the competent Units of the Bank, of the Remuneration Report of the Members of the Board of Directors for the year 2019, in accordance with the provisions of article 112 of Greek Law 4548/2018, submitted for the first time to the Ordinary General Meeting of Shareholders for 2020, for discussion and advisory vote, but also in the context of providing increased corporate transparency.
- Holding an Annual Conference on Corporate Governance and Regulatory Compliance, titled "The Soul and Technology of Regulatory Compliance in the Future", which discussed key issues related to regulatory compliance and governance, best practices, innovative tools and solutions etc. The event

was attended by members of the top management and personnel from various units of the Bank, as well as personnel from the Group's subsidiaries, members of the Board of Directors of the Bank and the CEO.

- In addition, during 2019 and the first half of 2020, changes were made in the composition of the Board of Directors and the Board Committees, while the role of the Senior Independent Director was established.
- Providing ongoing support to the Board of Directors and its Committees in issues of corporate governance and efficient operation of the governing bodies.

Corporate Governance Awards

It is worth noting that within 2019 and the first half of 2020 the Bank received the following awards:

- **"Best Corporate Governance – Greece" Award for Best Corporate Governance by CFI:** For a fourth year in a row, the National Bank of Greece was awarded the "Company with the best corporate governance in Greece" award by the internationally recognized institution Capital Finance International ("CFI"), after reviewing the corporate governance practices of the Bank. The CFI is supported by international bodies and organizations such as the Organization for Economic Co-operation and Development (OECD), the European Bank for Reconstruction and Development (EBRD) and the United Nations Conference on Trade and Development (UNCTAD).
- **Business Awards "MONEY 2019":** The National Bank of Greece was awarded with the 2nd Prize in the category "BEST BANK - 2019" and with the 2nd Prize in the category "CORPORATE GOVERNANCE – 2019" at the Business Awards "MONEY 2019".

General Meeting of Shareholders

The Bank's Articles of Association (Articles 7-16 and 30-35), available on the Bank's website www.nbg.gr/en (section: Group / Corporate Governance / Regulations and Principles), describes the modus operandi of the General Meeting of Shareholders, its key responsibilities and authorities as well as the Shareholders' rights, taking into consideration the provisions of Greek Law 4548/2018, Greek Law 3864/2010 and the Relationship Framework Agreement

between the Bank and the HFSF. The General Meeting is the Bank's supreme, collective body, therefore its lawful resolutions are binding to all Shareholders, even to those absent or dissenting.

Minority Shareholder's Rights

The minority shareholders rights are in accordance with the applicable provisions of Greek Law 4548/2018 as in force and with the relevant provisions of the Bank's Articles of Association.

Detailed information on corporate governance practices, policies, the operation of the General Assembly, the Board of Directors and the Board Committees is described in the Corporate Governance Report, which is an integral part of the Annual Financial Report 2019 of the National Bank of Greece Group, which is available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Financial Information / Annual and Interim Financial Statements / Financial Statements of the Group and the Bank for the year ended 31.12.2019.

Management bodies and Committees The Board of Directors

The Bank is managed by the Board of Directors, which is responsible for ensuring strategic direction, management supervision and adequate control of the Bank, with the ultimate goal of increasing the long-term value of the Bank and protecting the corporate interest at large, in compliance with the current legal and regulatory framework, including the provisions of the Amended Relationship Framework Agreement between the Bank and the HFSF and the obligations of the Bank towards the Monitoring Trustee. During 2019 the Board of Directors of the Bank met 25 times in total.

Detailed information is described in the Annual Financial Report 2019 of the National Bank of Greece Group, which is available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Annual Reports and Offering circulars/ Annual Report 2019.

Appointment of Board Directors and Operation of the Board

Detailed information on the process of appointing the Board Directors and the operation of the Board is described in the

Corporate Governance Report, which is an integral part of the Annual Financial Report 2019 of the National Bank of Greece Group, which is available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Financial Information / Annual and Interim Financial Statements / Financial Statements of the Group and the Bank for the year ended 31.12.2019.

Composition of the Board of Directors

National Bank of Greece puts emphasis in ensuring diversity in terms of gender, age, nationality, educational background, specialization and experience. At the same time, regarding the composition of the Board of Directors, the Bank follows the provisions of Law 3864/2010, as in force, regarding the eligibility criteria provided in this Law.

During July 2019, the Bank's Board of Directors selected out of its independent non-executive members and appointed a Senior Independent Director with the following duties (indicatively): acting as a sounding board for the Chairman; discussing with other Directors issues on which the Chairman might have a conflict of interest and acting as intermediary between Directors and the Chairman where necessary; being available to shareholders in terms of concerns they may have; flagging up possible failings in resolving issues through the Chairman, CEO or other Executive Directors; and leading the annual evaluation of the Chairman's performance in accordance with the Board of Directors' Evaluation Policy.

The Board of Directors of the Bank has a multinational composition and in 2019 included six different nationalities, with Greek, Cypriot, Dutch, British, Belgian and Romanian Board members having international experience among others by previously being Board members or Senior Executives in a number of different countries, including the United Kingdom, U.S., Netherlands and Poland. Moreover, three members of the Board of Directors are women (25%).

The distribution of the members of the Board of Directors as at 31.12.2019 by category and gender was as follows:



GRI 102-18

GRI 102-23

GRI 102-22

Gender diversity at the BoD

Category	No of Directors	% of males – females per category
Executive Directors	3	2 male (67%) 1 female (33%)
Non-Executive Directors	3	2 males (67%) 1 female (33%)
Independent Non-Executive Directors	6	5 males (83%) 1 females (17%)

GRI 102-27

GRI 102-23

The Board members' age varies and is in the range of 50 to 70, except for one Director being over 70, and one Director being under 50.

The Bank's Directors have rich academic and work experience, including for instance educational background in Economics and Business Administration, certifications and prior experience in Accounting, Audit and Risk Management, extensive Banking and Financial Services experience, corporate governance, strategy development, transformation and prior experience in digital banking, IT and operations, as well as legal background. In any case, the purpose is for the Bank to ensure that areas of knowledge and experience required in accordance with the Bank's business activities are covered, while still being aligned with the provisions of the applicable legal and regulatory framework.

Detailed information on the current composition of the Board of Directors is available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Board of Directors.

the relevant regulatory framework. The principle of differentiation is observed during the selection of the Board of Directors members. Differentiation is a factor that can improve the Board of Directors' operation and promotes independent opinion together with constructive challenge in decision-making.

Detailed information on the appointment process of the Members is described in the Corporate Governance Report, which is an integral part of the [Annual Financial Report 2019](#) of the National Bank of Greece Group, which is available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Financial Information / Annual and Interim Financial Statements / Financial Statements of the Group and the Bank for the year ended 31.12.2019.

Directors' induction, continuous education and training

The Bank has established a Policy for the Annual Training of the Board of Directors members and its Committees, with the objective of assisting the Board of Directors in enhancing its performance by expanding its existing Directors' relevant skill base and competencies. During 2019, focused trainings of the Board of Directors members were conducted on Cyber Security, Corporate Governance, Accounting, as well as deep-dive sessions on Purpose & Values. The Bank offers new Board members an introductory informative program, which covers, among others, issues concerning the Bank's corporate governance and organizational arrangements, including meetings with key executives of the Bank.

GRI 102-26

GRI 102-27

Board of Directors Responsibilities

The Board of Director's tasks, key responsibilities and authorities are set out in Greek Law 4548/2018, Greek Law 4261/2014, EU Regulation 468/2014, Greek Law 3016/2002, Greek Law 3864/2010, as in force, and the Relationship Framework Agreement between the Bank and the HFSF as well as in the Bank's [Articles of Association](#) and in the [Corporate Governance Code](#) which are available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Regulations and Principles.

GRI 102-24

GRI 102-35

GRI 102-36

Directors Nomination

The nomination of the Bank's Board of Directors is performed in accordance with the Bank's detailed Directors' Nomination Policy, the provisions of the Bank's Articles of Association, the Corporate Governance Code and the Corporate Governance and Nominations Committee Charter, as well as with the provisions of

Directors remuneration

Board Directors' remuneration is determined by the Bank's Annual General Meeting of Shareholders, upon recommendation of the Board of Directors (non-executive members), in accordance with the legislative and regulatory framework to which the Bank is subject.

Detailed information on the Remuneration

of the Board Members, for the year 2019, is included in the Corporate Governance Report, which is an integral part of the Annual Financial Report 2019 of the National Bank of Greece Group, which is available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Financial Information / Annual and Interim Financial Statements / Financial Statements of the Group and the Bank for the year ended 31.12.2019.

Directors evaluation

The Board, assisted by the Corporate Governance and Nominations Committee (CGNC), conducts an annual Board effectiveness review to evaluate its own performance along with that of its Committees as collective bodies; and its members' individual contribution, in line with the Board of Directors evaluation procedure formulated by the CGNC, taking also into consideration the applicable legal and regulatory framework. The evaluation is carried out every three (3) years by an external consultant whose oversight is the responsibility of the CGNC.

In addition, the HFSF is also entitled to carry out with the assistance of an independent consultant of international reputation and established experience

and expertise an annual assessment of the Board of Directors' and the Committees' efficiency, which will extend also to their individual members. The evaluation will be carried out based on the criteria set out by Greek Law 3864/2010, the Relationship Framework Agreement between the Bank and the HFSF, as well as on criteria that the HFSF establishes with the assistance of an independent consultant, and will be updated at least once every two years and more often if there is material change in the financial position of the Bank.

Detailed information regarding the Evaluation of the Board Members are included in the *Corporate Governance Report*, which is an integral part of the Annual Financial Report 2019 of the National Bank of Greece Group, which is available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Financial Information / Annual and Interim Financial Statements / Financial Statements of the Group and the Bank for the year ended 31.12.2019.

Board of Director's Committees

The Board of Directors of the Bank is assisted in its operation by the following Committees, which have been established and operate at the Board level for that reason:

GRI 102-18

GRI 102-22

Board Committees Meetings

Board Committees	Meetings in 2019	Committees Members in 2019
Audit Committee	18	5
Corporate Governance and Nomination Committee	14	5
Human Resources and Remuneration Committee	12	4
Board Risk Committee	16	6
Strategy & Transformation Committee	10	6
Ethics & Culture Committee	8	3

The Bank is subject to the eligibility criteria stated on Article 10 of Greek Law 3864/2010, together with the provisions regarding the Board Committees' composition in accordance with the Relationship Framework Agreement between the Bank and the HFSF. The Members of the Committees receive an annual fee for their participation in each of the Committees.

The *Charters of the Committees of the Board of Directors* describing, among others, their composition and responsibilities are available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Board of

Directors / Committees.

Internal Control System

Aiming to safeguard the reputation and credibility of the Bank and the Group towards its shareholders, customers, investors and the supervisory and other independent authorities, the Bank provides for the continuous enhancement, at Group level, of its Internal Control System ("ICS"). The ICS is a set of control mechanisms and procedures that cover every activity on a continuous basis and contributes to the efficient and secure operation of the Bank and the Group.

The Board of the Bank, with the support of its Committees, in the context of the examination of the corporate strategy and the main business risks, adopts the appropriate policies, aiming to ensure adequate and effective ICS for the Bank and the Group. The Management is responsible for the development and integration of appropriate control mechanisms and procedures in accordance with the scope, risks and

nature of the operations of the Group units, the assessment of weaknesses that arise and the implementation of the necessary corrective measures.

More information can be found in the *Annual Report 2019*, which is available on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Financial Information / Annual and Interim Financial Statements / Financial Statements of the Group and the Bank for the year ended 31.12.2019.

REGULATORY COMPLIANCE AND CORPORATE GOVERNANCE FUNCTION

The Bank, recognizing the crucial contribution of a strong and effective Regulatory Compliance and Corporate Governance Framework in maximizing the long-term value of the Bank and in defending the interests of customers, shareholders, employees and generally all stakeholders, places special emphasis and sets as one of its primary goal the continuous upgrading and strengthening of the Framework, aiming at further improving its efficiency.

In this light, and in view of the Bank's harmonization with the national, European and international legal and regulatory framework, the compliance with the decisions of the Supervisory Authorities, as well as the adoption of best practices in the operation of the Group, the Bank's and the Group's Regulatory Compliance Units are responsible for the continuous monitoring and implementation of the existing framework, as well as the integration of the new regulatory framework, in their areas of responsibility,

as well as the provision of guidance and support to the Bank and Group Units. The mission of the Compliance Function is the timely compliance of the Bank and the Group with the current regulatory framework, ensuring a high level of corporate governance, as well as the good reputation and credibility of the Bank and its Group companies through:

- Establishing a culture of regulatory compliance and ethical behavior.
- The timely adaptation of the Group to the new laws and regulations.
- The prevention and avoidance of the risks associated with possible violation of new laws and regulations.
- Establishing an adequate and effective corporate governance framework in the Bank and the Group.
- Establishing an adequate and effective regulatory compliance environment (monitoring) to the Bank and the Group.
- The consolidation of a culture of Corporate Social Responsibility.

Structure of the Compliance and Corporate Governance Function



During 2019, the challenges for the Greek banking system continued, formulating an environment in which the Regulatory Compliance Function was called upon to play a leading role, both in terms of managing the issues that arose during the year, and in adapting to the ongoing evolving regulatory environment. The changes that have taken place in the field of corporate governance, personal data protection, anti-money laundering, digital services and products, payments, investment services and in the area of outsourcing issues have been profound. In this context, aiming at the Bank's timely adaptation to the new laws and regulations and the prevention of risks related to their possible violation (compliance risk), the regulatory compliance function addressed issues of anti-money laundering, consumer / investor protection, personal data protection, corporate governance, remuneration framework, customer complaint management, and monitoring of regulatory framework implementation. Appropriate compliance actions as per the responsibilities of the Function include, as the case may be, the adoption and review of new Policies and procedures, the revision / updating of contractual documents and other forms, the provision of appropriate instructions and guidance to the relevant Bank and Group Units, the submission of regular and ad hoc reports and updates to Supervisory Authorities as the point of contact and liaison between the Supervisory Authorities and the Bank.

Moreover, in 2019, great emphasis was placed on the Bank's compliance with the following requirements:

- monitoring of NPL management framework's implementation by the Bank and its performance regarding NPL resolution,
- the updated European Banking Authority (EBA) Guidelines on outsourcing arrangements incorporating the EBA, Recommendations on outsourcing activities to cloud providers,
- Regulation (EU) 910/2014 on electronic identification and trust services for electronic transactions in the internal market (eIDAS Regulation),
- the requirements for strong customer authentication as well as the common and secure open standards of communication of the PSD II Directive,
- indices used as benchmarks for financial instruments and financial contracts or to measure the performance of investment funds (Benchmarks Regulation - BMR),
- the protection of individuals with regard to the processing of personal data and the free movement of such data (GDPR: General Data Protection Regulation),
- implementing the framework for combating money laundering and terrorist financing,
- the withdrawal of the United Kingdom from the European Union (Brexit).

RISK MANAGEMENT FRAMEWORK

Basic Principles and Group Risk Management Governance Framework

Group Risk management at NBG has a structured and tiered approach, based on a number of governance bodies, internal policies and procedures, and controls framework.

Risk management and control plays a fundamental role in the overall strategy of the Group, aiming on one hand at the substantial risk management for the Organization, and on the other at the harmonization with the legal and regulatory requirements.

The Group has clearly defined the risk profile and the risk appetite framework and has designed the strategy and the policy for their management.

The Board of Directors bears ultimate accountability for NBG's risk position.

It signs off the risk strategy and risk appetite, and monitors the effectiveness of risk governance and management advised by its two specialized committees: the Board Risk Committee ("BRC") and the Board Audit Committee. The Board Risk Committee submits for approval to the Board the risk appetite and the risk management strategy of the Bank and the Group on an annual basis. In addition, it sets out the principles and approves risk management policies whilst overseeing their implementation. The Board Risk Committee is responsible for reviewing reports on a regular basis and evaluating both the Bank's and the Group's overall risk exposure, taking into account the approved risk-taking strategy and the Group Business Plan. The relevant reports are submitted to the Committee

by the Chief Risk Officer of the Bank and the Group.

Detailed description of the responsibilities, composition and operation of the Committee is available on the Bank's website www.nbg.gr/en, section: Group / Corporate Governance / Board of Directors / Committees.

"Three lines of defense" Model

The Group's risk management is based on the internationally established principle of the "three lines of defense":

First line

- The risk-taking Units (e.g. credit Units, Treasury) are responsible for assessing and minimizing risks related to them for a given level of expected return by establishing and applying internal rules and controls to the on-going business.

Second line

- The Group Risk Management Function oversees, monitors, reviews and quantifies the risks, provides all the necessary tools, methodologies, coordination and support to the risk taking Units, contributes to the measurement of the risk-adjusted performance of the said Units, participates in the credit approval process of the Group for the corporate and retail portfolios, as well as of the Group subsidiaries, conducts an independent assessment of the credit risk undertaken with veto power, and proposes appropriate ways to mitigate risks, supported by the subsidiaries' Risk Management Units as well as by other specialized Units of the Bank.
- The Group Compliance Units oversee regulatory compliance across the Bank and the Group and ensure that all Units meet regulatory and other compliance requirements, through monitoring, advising and training.
- In addition, the Group Risk Management Function cooperates with the Business Processes, Group Internal Control, Group Cybersecurity & Data Governance and Group Security, as well as with the Legal Services Divisions. These Divisions provide guidance, appropriate tools and methodologies, acting as control Units for specific subcategories of operational risk (i.e. legal risk, ICT risk) and ensure the Bank's business continuity and mitigation of physical threats.

Third line

- The Internal Audit Units of the Bank and the Group, which report directly

to the Board of Directors through the Audit Committee, complement the risk management framework, acting as an independent audit body, focusing on the effectiveness of the risk management framework and control environment.

The duties and responsibilities of all aforementioned lines of defense are clearly defined and segregated, while the relevant Units have adequate independence.

Bank's and Group's Risk Management Units

The Bank acknowledges the need for efficient risk management and has established four specialized Divisions and one Unit: The Group Risk Control & Architecture Division, the Group Financial & Liquidity Risk Management Division, the Group Operational Risk Management Division, the Group Strategy Risk Management Division, and the Model Validation Unit, to properly measure, analyze and manage the risks entailed in all its business activities. The aforementioned Divisions/Unit supervise the respective risk management units of the Group subsidiaries.

In addition, the three Credit Divisions, namely the Domestic (Corporate) Credit Division, the Group Retail Credit Division and the Group International (Corporate) Credit Division – under the supervision of the Chief Credit Officer – are independent of the credit granting units and the subsidiaries, are involved in the credit approval process for the Group's corporate banking, retail banking and subsidiaries portfolios, perform an independent assessment of the credit risk undertaking in respect of each portfolio and have the right of veto.

All the above Divisions/Units report to the General Manager of Risk Management for the Bank and the Group (CRO), have distinct responsibilities and cover specific risk categories while supporting, supplementing and cooperating, among others, with:

- The Bank's Asset Liability Committee (ALCO), which defines the strategy and policy of the Bank and the Group companies in matters of Structure of Assets and Liabilities, taking into account the current regulatory framework, current conditions in the money and capital markets as well as the risk limits set by the Bank.
- The competent Regulatory Compliance and Corporate Governance Units that are responsible

for all issues of compliance with existing rules and supervisory authorities. These Divisions report to the Board through the Audit Committee.

- The competent Internal Audit Units of the Bank and the Group that report to the Board through the Audit Committee. These Units complement the risk management framework by acting as independent audit bodies focusing on the effectiveness of the framework's implementation.

More information is available in the Pillar III Disclosures on a Consolidated Basis 31.12.19 on the Bank's website www.nbg.gr/en, section: Group / Investor Relations / Annual Reports and Offering circulars / Pillar III Disclosures on a Consolidated Basis 31.12.19, as well as in the [Annual Financial Report 2019](#) of the National Bank of Greece Group, section: Group / Investor Relations / Annual Reports and Offering circulars / Annual Report 2019.

of the awareness program as well as through other initiatives aiming to increase compliance risks' awareness of the 1st Line of Defense staff within business units engaged in critical activities.

- Enhance the advisory role of the Compliance Function to meet the business strategic objectives in a competitive and digital environment aiming at sustainability.
- Enhancement of compliance testing and monitoring.
- Intensify the advisory and audit role of regulatory compliance in the context of providing assistance to Business Units regarding the development of digital tools for remote customer service.

Targets 2020

- Adoption of a new model of risk management and segregation of respective responsibilities in the Board Committees. Adjustment of Board Committees Charters, determination of relevant responsibilities at executive level for the best support of each Committee's operation. Update of the Board Committees' work program (Rolling Agendas) in accordance with their revised Charters, including the latest developments, in order to ensure harmonization of the Committees's work with the respective requirements.
- Review of corporate governance policies and regulations based on developments in the regulatory and legislative framework (e.g. revision of the Corporate Governance Code and the Bank's Articles of Association as per Greek Law 4548/2018).
- Arrange training sessions for the Board of Directors members, aiming to further enhance the Board's effectiveness by expanding the skills and competencies of its members.
- Strengthening communication with stakeholders regarding issues of Corporate Social Responsibility and sustainability in order to further improve the society's positive image for the Bank.
- Reinforce compliance culture and knowledge through the enhancement





97%

satisfied
customers



93%

of our customers
consider

NBG as a
"Financially strong
bank"



9 awards

for our **Mobile
Banking**



56%

increase in Mobile
Banking cash
transaction



19%

increase in
registered users
web banking
for 2019



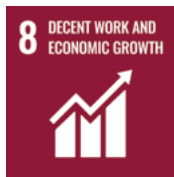
100%

of ATMs
compatible for
use by
disabled people

Responsibility for the **MARKET**

NBG – the oldest financial institution in Greece with its 179 year history and a wide branch and ATM network – endeavours to conduct its business in full compliance with CSR principles, while it constitutes a pillar of stability and growth for Greece.

PRODUCTS AND SERVICES



NBG offers a wide range of financial products and services that aim at covering fully and effectively the constantly changing needs of its customers, whether businesses or individuals.

A detailed product description is available, by customer segment, on the Bank's website (www.nbg.gr/en). Further analysis on the Bank's activities during 2019 and its priorities for 2020 by customer sector, are included in the Bank's Annual Report 2019, also available on the Bank's website.

Supporting medium and large enterprises

NBG, in seeking to lend tangible support to Greek businesses and the Greek economy, increased through its credit expansion the total funding to Medium and Large enterprises. This reflects the improving financial environment, but mainly the Bank's long-term strategy to provide unimpeded liquidity to companies that continue to invest in competitiveness, innovation and extroversion.

The Bank participated in programs for the provision of credit on favorable terms to businesses, in cooperation with European and Greek agencies such as the European Investment Bank (EIB), the European Investment Fund (EIF) and the Hellenic Development Bank (HDB), through which circa € 335.5 million were channelled to eligible businesses in 2019. Specifically:

- Activated the second phase of its agreement with the European Investment Bank (EIB) totalling €100 million, within the framework of the issuance of a covered bond for the financing of investment and business plans of SMEs and MidCaps, through the "NBG Covered Bonds Loan for SMEs and MidCaps" program, absorbing successfully the program funds within 2019 and helping to reduce the high cost of financing faced by Greek companies and enabling them to enhance their competitiveness.
- Completed two programs (NBG Loan for Youth Employment I & II), by providing € 110 million for financing on favorable terms, to SMEs and MidCaps while offering an additional interest rate bonus to those that contributed to maintaining and increasing employment for young people aged between 15 and 29 years, through the "Young Employment" initiative.
- Signed with the European Investment

Bank (EIB) an agreement for another two financing programs: a) offering € 100 million in order to finance investment and business plans of Greek SMEs and MidCaps of the agricultural and bioeconomy sector, through "NBG Loan for Agriculture and Bioeconomy" program, providing the companies of the primary sector, owned and controlled by young people under 41 years of age, with additional stimulus; and b) offering € 25 million for the exclusive funding of investment and business plans prepared by Greek SMEs and MidCaps promoting women's entrepreneurship and female business leadership, through the "NBG Loan for Female Empowerment" Program.

- In collaboration with the European Investment Fund (EIF) and utilizing the support of the European Fund for Strategic Investments (EFSI), a key pillar of the Investment Plan for Europe, the Bank agreed the expansion of the program by € 300 million increasing the total budget at € 800 million, expanding the funding term by one more year. The Bank made available for the third year through the COSME Loan Guarantee Facility the amount of € 131.5 million and launched also the Innovfin guarantee program in order to support innovative and fast-growing enterprises.

For further information, visit NBG's website www.nbg.gr/en under: "Business Banking" and "Corporate Banking and Financial Institutions".

Supporting SMEs

NBG's priority for 2019 was to maintain support to SMEs and sole proprietors (with turnover up to € 2.5 million). The Bank:

- For yet another year, NBG granted micro-credits up to € 25,000 via the EaSI Guarantee Instrument program as part of the EU initiative for employment and social innovation, with a view to enhancing employment and fostering the healthy development of micro-enterprises. The European Investment Fund (EIF), under the auspices of the EU, will provide NBG with guarantee instruments, enabling micro-financing at reduced interest rates backed by the guarantees provided. In addition, NBG offers by means of its Specialized Advisors customized training programs and mentoring

services on issues such as preparing a business plan, liquidity management, sales promotion and so on.

Accordingly, the Bank contributes to the strengthening and development of micro-enterprises and reducing business failures. Approvals in 2019 amounted to € 14.7 million.

- With a view to enhancing the services offered to its business customers and leveraging the new opportunities provided by the digital environment, the Bank enabled – for the first time in the sphere of business lending – submission of loan applications via the EaSI Guarantee Instrument program, through the Internet Banking account of the interested customers without their physical presence at an NBG branch.
- In 2019, NBG continued to grant financing via the COSME Loan Guarantee Facility in cooperation with the European Investment Fund (EIF). The loans provided via this program are 50% guaranteed by the EIF, and accordingly there are substantially reduced requirements for provision of collateral by the businesses seeking financing. At 31.12.2019, the aggregate sum of loans granted to business with turnover up to € 2.5 million totalled € 83 million.
- Entered into an agreement with the Hellenic Development Bank (former ETEAN) regarding the Action “Business Financing - TEPIX II” with a view to supporting SMEs by financing their investment and business plans at particularly favorable rates and low fees. Approvals in 2019 amounted to € 2.8 million.

In 2019, the loans granted to SMEs through ETEAN Actions, COSME and EaSI amounted to € 106 million.

Support to the agricultural sector

Recognizing the dynamic and growth potential of the agricultural sector as a key pillar of the primary sector of the Greek economy, the Bank in recent years has applied an expanded action plan for the sector's support and growth, using funding tools and solutions across the entire range of banking operations. Specifically:

- NBG has been participating for the third time since 2017 in the initiative of the Ministry of Rural Development & Food promoting the distribution of the “Farmer's Card” to farmers/ livestock breeders. The said product offers to those entitled to financial

support for agricultural activity a boost in liquidity at favorable terms, so as to be able to cover their operational needs.

- In addition, NBG continued its Contract Farming financing program granting to more than 1,300 farmers/ livestock breeders loans amounting to € 7.84 million. The program finances farmers and livestock breeders who cooperate with selected agricultural product trading and processing companies for the production of products that are bought by the latter on the basis of sales agreements between both parties. As a result, the production and trading cycle of the buyers and farmers is upgraded, and both sides enjoy significant benefits (reduction of production costs, better planning of inventories).

Actions supporting agri-food financial sector in 2019

NBG supports the agri-food sector, which has the potential to become a powerful pillar of transformation for the Greek economy towards extroversion, innovation and creativity while systematically trying to create an ecosystem in the field of agri-food, mainly through:

- the development of synergies and networking (“Growth in Agri-food” initiative, collaboration agreement with the UK-based “Guild of Fine Food”);
- the creation of a favorable business environment for innovative efforts and businesses; and
- the development of appropriate skillsets and training in the Food and Beverages sector, aiming at invigorating businesses' human resources potential and enabling new farmers to enter the sector.

SMEs loans (2019)*	€ million
Working capital loans	564
Fixed assets loans	207
Loans via ETEAN S.A. and JEREMIE	23
Total	794
*Cumulative balances as at 31.12.2019	

FS6

FS7

FS8

Geographical allocation of SME credit portfolio (2019)

Region	Amount (in € millions)	Percentage (%)
Eastern Macedonia & Thrace	33	4
Attica	320	35
Northern Aegean	21	2
Western Greece	65	7
Western Macedonia	23	2
Epirus	26	3
Thessaly	47	5
Ionian Islands	34	4
Central Macedonia	133	14
Crete	51	6
Southern Aegean	56	6
Peloponnese	68	7
Central Greece	48	5
Total	925	100

Corporate special asset units

On 31.12.2019 the total balance of rescheduled customer debts handled by the Corporate Special Assets Units was circa € 1.3 billion. The decrease compared to 2018 results from transactions for the sale of non-performing loan portfolios that took place in 2019.

Rescheduling of retail banking loans (Individuals and SMEs)

The Bank offers debt assistance programs for performing loans, as well as specialized restructuring and rescheduling programs for distressed loans with a view to providing sustainable restructuring solutions adjusted to the economic conditions and needs of borrowers. Lastly, the aggregate portfolio of restructurings, reschedulings and debt rearrangements for SME loans amounted to € 233 million.

Debt work-out/Rescheduling/Restructuring Products (2019)*

	Consumer credit (in € millions)	Housing loans (in € millions)	Total
Debt work-out products	122	523	645
Rescheduling products	58	131	189
Restructuring products	622	4,939	5,561
Total	802	5,593	6,395

* The above amounts concern accounting balances as on 31.12.2019. Note that the restructuring products based on court decision L.3869/2010 and in the framework of Project Earth are not included.

"Socially/environmentally responsible" loan products

"Socially/environmentally responsible" products

Green Loan	On 31.12.2019 the balance of the "Green Loan" portfolio stood at € 0.12 million and the rest of the loans at € 0.05 million.
ESTIA Green Home	On 31.12.2019 the balance of the "ESTIA Green Home" portfolio stood at € 10.4 million and the rest of the loans at € 4.1 million.
Energy Saving at Home II	On 31.12.2019 the balance of the "Energy Saving at Home II" loan portfolio stood at € 24.4 million.

Cards

During 2019, the Bank's strategic target was to increase the turnover of card transactions via POS and V-POS, and accordingly its market share. This target was accomplished beyond any expectations, as NBG's annual turnover increased by 16.5% compared to that of last year. This has also contributed to an increase in NBG's market share. This excellent result reflects the commencement of business relationships with new business customers, and to the expansion of such business relationships

with existing customers.

As part of the development and expansion of card products, the Bank issued new Debit Business Mastercard for individuals and sole proprietorships. The new card covers the need of such businesses to manage their business accounts separately from their private ones.

Moreover, within the context of participation in the "Social Solidarity Income" program, NBG issued and marketed the prepaid rechargeable Social Solidarity Prepaid Visa (200,746 cards).

DIGITAL CHANNELS

A key pillar of NBG's Digital Strategy is to support the customer-centric business model, placing special emphasis on designing smart digital solutions that meet modern customer needs, and providing high-quality transaction experience 24/7 through all digital channels (telephone, mobile & internet banking, ATMs network).

The new digital customer onboarding service

As part of its digital strategy, NBG launched in December 2019 its state-of-the-art Digital Customer Onboarding service via mobile phone for new customers. NBG is the first Bank in the Greek market to enable individuals to become customers of the Bank solely through their mobile phone, without having to visit a branch. Through the NBG Mobile Banking, they can initiate a "basic business relationship" with the Bank, namely: open a savings account, issue an NBG debit card (Debit Visa or Debit MasterCard) and acquire access codes to i-bank Internet & Mobile Banking. The process is carried out in simple steps from start to finish just using a smartphone, and is completed with the verification of the customer's identity via live agent and the digital signing of the contractual documents.

In 2019, NBG Mobile Banking app was upgraded, offering new added value potential and services to users, including:

- Smart Personal Financial Management.
- Instant alerts: Users can receive push notifications on their mobile

phone for any incoming or outgoing transaction carried out on their accounts or cards.

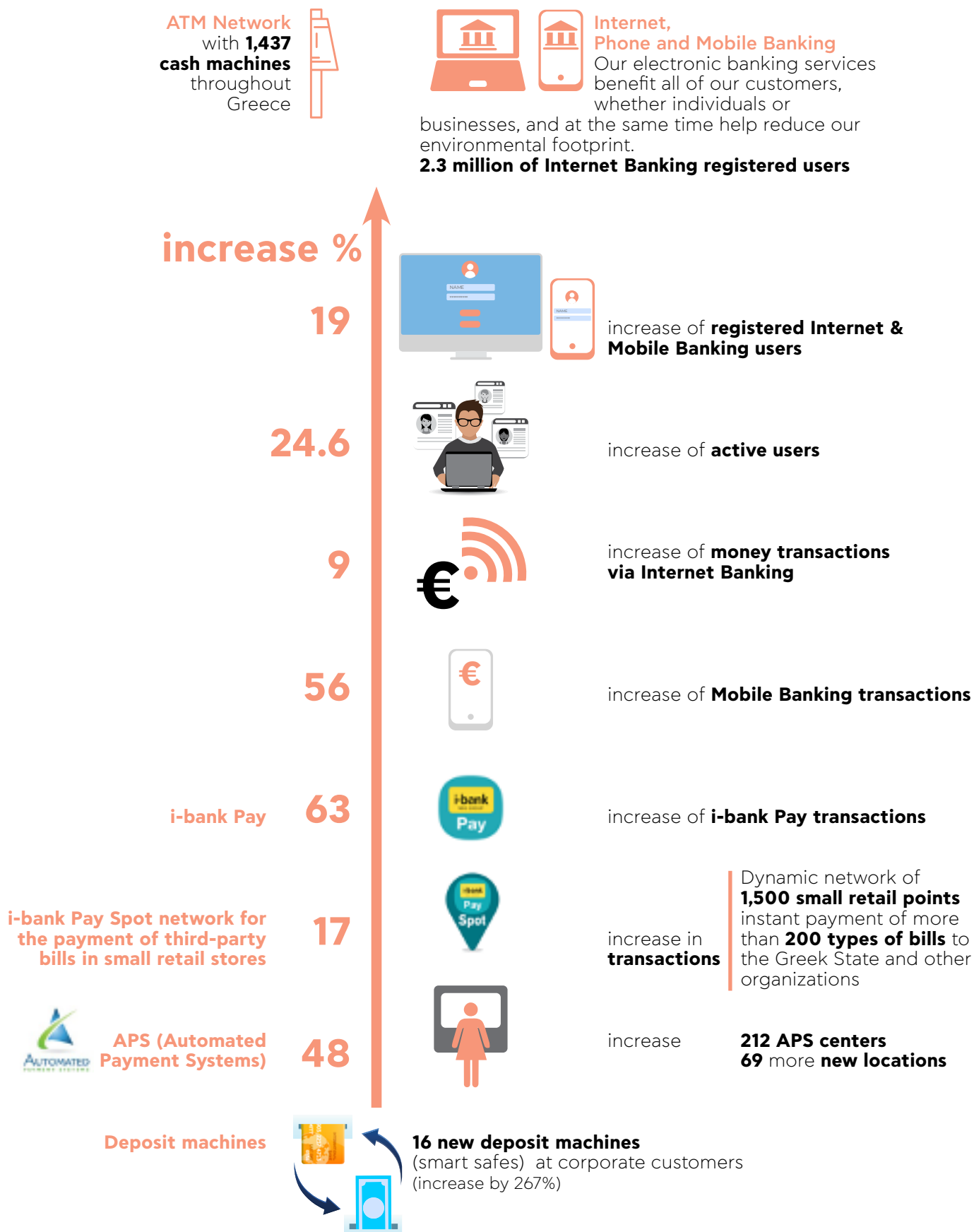
- Card management: Through NBG's new Mobile Banking app, our customers can directly manage the security features of their debit cards.
- Online products: Users can obtain online NBG products via their mobile phone (e.g. prepaid card, payband, debit card, etc.).
- Online registration with Internet & Mobile Banking: NBG customers can now register online with Internet & Mobile Banking without having to visit a Branch, through the NBG Mobile Banking app.

In 2019, the upgraded NBG Mobile Banking app won 9 prizes, in the context of "Business IT Excellence (BITE) Awards 2019", "Mobile Excellence Awards 2019" and "E-volution Awards 2020".

Also, the User Interface/User Experience (UI/UX) of Internet Banking service was fully redesigned offering new potential, i.e.: customer profile management (the users can update online their personal data filed with the Bank), blocking (temporary) and unblocking of the customer's debit card, for better safety, comparing the features and online purchase of selected products (e.g. term deposits, prepaid cards, etc.), as well as the option to round up each payment amount for donations to selected charity organizations. At the same time, the Bank continues to develop its i-bank Pay virtual wallet, for P2P payments and purchases at retailers/professionals.



Types of digital channels



i-bank stores

The i-bank stores continue to attract more and more public interest with over 1 million visits in 2019.

During 2019, educational visits to The Mall i-bank store were continued by secondary schools and university students in collaboration with Junior Achievement Greece (JA Greece) in order to attend the Manager Shadow program, an interactive program on the Bank's presence in digital channels and the potential career of students in the financial sector.

i-bank statements

Replacement of over 1 million printed loan and card statements by electronic i-statements.

Access to NBG products and services by people with special needs

All ATMs of the branch network (1,437) meet ADA Standards (appropriate for individuals with special needs).

In addition, NBG Internet Banking meets the WCAG guidelines 2.1 Level AA standards recording an 80%-90% degree of accessibility since June 2019. NBG mobile banking supports Voice Over feature for iOS operating system & TalkBack for Android operating system

with a view to enhancing accessibility to the Bank's products and services for blind and impaired vision users.

Social media

i-bank: more than 54,000 Facebook fans, the majority of them belonging to younger age groups (25-34 and 35-44). The main target is maintaining and further developing interactive communication and trust relationships with customers.

LinkedIn: (<https://www.linkedin.com/company/nationalbank-of-greece/>).

More than 59,000 followers

1st among its peers, regarding the number of followers.

Twitter and YouTube: In 2019, the Bank maintained its business presence in Twitter and YouTube, providing users of the platforms with interesting information, while at the same time serving as ancillary channels for delivering updates to the public and promoting the Bank's products and services.

Go4more Total Reward Program:

Facebook ([go4more.gr](https://www.facebook.com/go4more.gr/)). The program has 67,500 friends on 31.12.2019, ranking it the 2nd most popular page among the pages of banking reward programs.

Supporting Innovation and Technology

"NBG Business Seeds": a program designed to foster entrepreneurship

Aim of the program

NBG Business Seeds (www.nbg.gr/en/nbgseeds) is an integrated program designed to foster innovative and export-oriented entrepreneurship. NBG Business Seeds includes actions that aim at showcasing innovative ideas and projects, training and mentoring teams, as well as providing infrastructures and networking.

Equifund participation

The Bank completed its Limited Partner participations in five selected venture capital funds under the Equifund Fund of Funds framework (Unifund, Metavallon, Big Pi, Marathon and Synergia). The total investment positions NBG as the second largest private investor after the EIF. The aim is to forge close cooperation with these companies promoting innovation in Greece with a view to supporting the country's innovation ecosystem, fostering partnership agreements with

universities, specialized partnerships for harnessing the commercial potential of research results, and developing partnerships with research centers (e.g., the Institute of Applied & Computational Mathematics-IACM, the National Research and Technology Center, the "Alexander Fleming" Biomedical Sciences Research Center, and the "Dimokritos" National Center for Scientific Research).

Financing

NBG aims at supporting innovative entrepreneurship by offering different types of credit to cover the needs of the start-ups in their first three basic stages: seed & development, maturity, and extroversion. In 2019, 7 more companies were granted credit and the total budget amounted to € 2.64 million.

Organization of thematic events and workshops: Match & Develop a startup 3-day workshops

191
participants



68%
team
participations



37%
are
women



57%
between
18-35 years

112
proposals

22
in category
Culture &
Technology



36
in category
Environment
& Technology

54
in
category
Virtual
Entrepreneurship



15 30

co-organizers agencies



35 109

speakers mentors



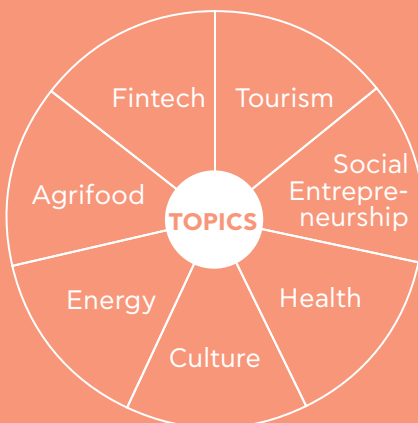
9 14

funds follow-up
meetings

Networking and mentoring days in

7 business sectors

Co-organized with **15** agencies



Participants:



78 teams composed by
219 persons



Representatives **4** funds



Representatives of cooperative
agencies



Hosting facilities for startups

11 NBG executives, Business Seeds ambassadors, host and serve startups and innovative SMEs at five branches in Athens, Thessaloniki, Nafplio, Patra and Irakleio, while a further 16 volunteers represent the program in the said cities. Detailed information regarding participation conditions, participating companies and partners of the program can be found on the Bank's [website](#).

Business acceleration program "be finnovative"

The duration of "be finnovative" 3.0 's round was 5 months and the 9 teams

participating had the chance to get specialized business and technological advice from experienced officers at 65 mentoring sessions, as well as to attend 34 workshops held by the program's staff and the 37 "be finnovative" partner mentors. Two open events (Open Day and Open D3) were organized in the context of the program for promoting fintech. The 3rd round concluded with "Demo Day" which took place in June, and was an open event where all teams presented their solutions to the Bank officers and the business community, and the winning teams received cash prizes.

CUSTOMER RELATIONSHIP MANAGEMENT

Customer service network

As on 31.12.2019, the NBG branch network included 389 branches and 26 transaction offices with a broad geographical spread, running approximately 22% of the total number of banking-sector units in Greece. NBG's physical presence in the 13 prefectures indicated as economically weakest in the country stood at 28% (HBA, HEBIC archive) on 31.12.2019, with 31 banking units versus 35 the previous year. This reduction by 11.4% derives from unit mergers in the prefectures of Samos, Thesprotia, Zakynthos and Kilikis. NBG maintains a presence in frontier regions and on small islands with a population of less than 5,000 people, and is the only bank present on certain islands (e.g. Megisti, Oinousses, Alonnisos, Skyros, Skopelos and Antiparos). In these sparsely populated regions, as at 31.12.2019, NBG's network included 16 units vs. 18 as of 31.12.2018. The reduction by 11% derives from two-unit mergers on the islands of Kea and Samothraki.

The merger of the aforementioned units is aligned with the broader transformation plan of the Bank, part of which involves the rationalization of the branches' network.

In addition, the Bank has set up 57 off-site ATMs in sparsely populated and remote areas, as on 31.12.2019 (representing 7.21% of its available total of 791 off-site ATMs). During the course of 2019, the Bank also applied preferential pricing (zero charges) on transactions carried out via the ATM network of other banks, in delivering service to customers/ residents of the small islands of Kasos, Kythnos, Astypalaia and Paxi, where NBG has no presence, by assuming the DIAS charges itself. Since November 2019 such preferential pricing expanded further to 25 small islands/ remote areas, where the Bank has no branch presence.

The Bank considers as non-privileged population groups, population groups residing in low-populated remote areas. NBG off-site ATMs operate in 57 areas.

NBG presence in sparsely populated, economically disadvantaged and remote areas (31.12.2019)*

	off-site ATMs	Branches	Transaction offices
Sparsely populated, economically disadvantaged and remote areas	57	41	6
Total	791	389	26
% Ratio	7	11	23

* In 2019, there was positive change vs. the previous year by 39.02 % as regards the number of the remote ATMs despite the higher off-site ATMs number by 10.78%
In addition, there was a positive change in the ratio of NBG off-site ATMs operating in sparsely populated or economically disadvantaged areas to the total number of NBG branches year-on-year by 5.74%.

* The classification was based on geographical criteria, matching the regional distribution adopted by the Ministry of the Interior & Public Administration ("Kallikratis"), combined with demographic and economic activity data.

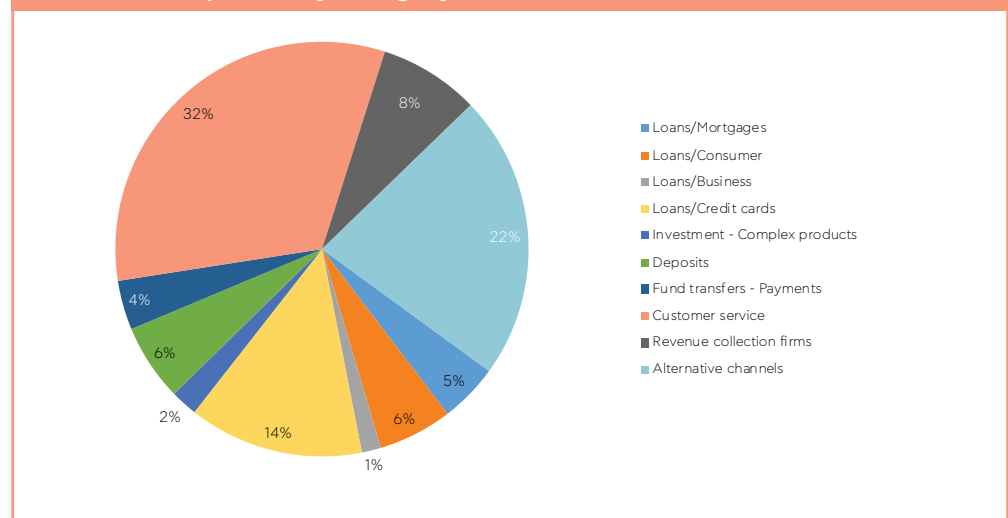
Areas defined as economically disadvantaged are those ranked in the bottom 25% of the Bank's Business Activity Index. Each Prefecture's Economic Activity Index was prepared on the basis of the level of GDP.

NBG customer complaints management

To manage effectively customer complaints, the Bank has introduced a Customer Complaints Management Policy governing in detail Customer Complaints

Management and its key principles. Also, the sector for Governance Of Customer Issues undertakes to respond promptly to grievances filed either directly by the Bank's customers or by other bodies.

Customer complaints by category (2019)



In 2019, 6,658 complaints were filed and processed, including 25 complaints regarding violation of the customers' confidentiality, following their relevant complaints. Eight of the complaints filed in 2019 could be considered as "substantiated complaints regarding violations of the customers' confidentiality" on the basis of the reports of the parties involved and the relevant findings of the Group's Internal Audit Division, which are relayed also to NBG's Group HR Division.

During 2019, a hundred and seventy-two (172) complaints regarding the Bank's social effect were filed via official grievance mechanisms and (171) were settled. The aforementioned complaints were mainly related to conversion/cease of operations of NBG's network branches or transactions offices. Fifty-one (51) of the above complaints were submitted by local community authority representatives (Regions, Municipalities, Chambers of Commerce, Commerce and Business Associations, Holy Archbishopric of Athens, etc.) and a hundred and twenty-one (121) by individuals. There are no pending complaints for the year 2019.

Procedure for submitting proposals for the improvement of products and services

The Sector for Governance of Customer Issues submits to the competent Bank

units its proposals for the improvement of products and services offered, on the basis of the process of the complaints' statistical data that are available to the Management, as well as case studies. This procedure aims at preventing re-occurrence of such incidents and upgrading the customer service level in general.

Customer opinion and satisfaction survey

Customer survey data regarding CSR

Within the context of its business research, in 2019 the Bank conducted a quantitative survey with regard to CSR (January through December 2019), with a sample size of 3,500 banking customers, male and female, in Athens and Thessaloniki.

According to the survey, the public ranks social contribution via: a) supporting vulnerable social groups and the poor (13%), b) sponsorships to hospitals (13%) and c) sponsorships to school and universities (10%), as the most important areas of CSR in the banking sector. Social contribution through sponsorships focusing on the community (78%) is ranked 1st, and environmental protection (43%) is ranked 2nd among the CSR Activities as emerging from the survey searching for the "desirable CSR activity of the Banks". The sponsorship in the

field of culture is not so popular (29%) compared to other CSR Actions among the people answering.

People who took part in the survey believe that NBG is active in the following sectors: Social contribution via sponsorships – focusing on the Community (44%), on Culture (31%) and Environmental Protection (31%).

The most widely known NBG CSR Action is “Together for Children” (66%). The construction of a new surgical wing at the Evaggelismos General Hospital (28%) is ranked 2nd, and act4Greece (20%) 3rd among the most popular NBG CSR Actions.

It is worth mentioning that almost 50% of the people who answered, consider NBG as a “Socially Responsible” organization.

Tracking survey for retail banking customers

For yet another year the Bank carried out its regular surveys (ongoing banking market survey, January through December 2019, with a sample of 3,500 retail banking customers, men & women) on customer perceptions and the level of customer satisfaction, with a view to enhancing the quality of services offered and retaining customer trust.

Focusing on the banks’ profile, and at top2boxes assessment level (extremely likely/somewhat likely), NBG is positively assessed on its following characteristics: “Strong bank in financial terms” (93%), “a bank for all” (95%) and “runs one of the best CSR programs” (50%). The assessment was performed in the 3rd 4-month period of 2019 (September–December 2019).

In addition, looking at NBG’s profile over time (2018-2019), it has improved

significantly since 2018, namely: “Good reputation” (83%, 2018 vs. 87%, 2019) and “reliable” (85%, 2018 vs. 88%, 2019).

Notably, in 2019 there was an increase in the Bank’s image indicators and the following features: “pleasant visit at a Branch” (59%, 2018 vs. 64%, 2019) and “offers cutting-edge e-services” (61%, 2018 vs. 73%, 2019).

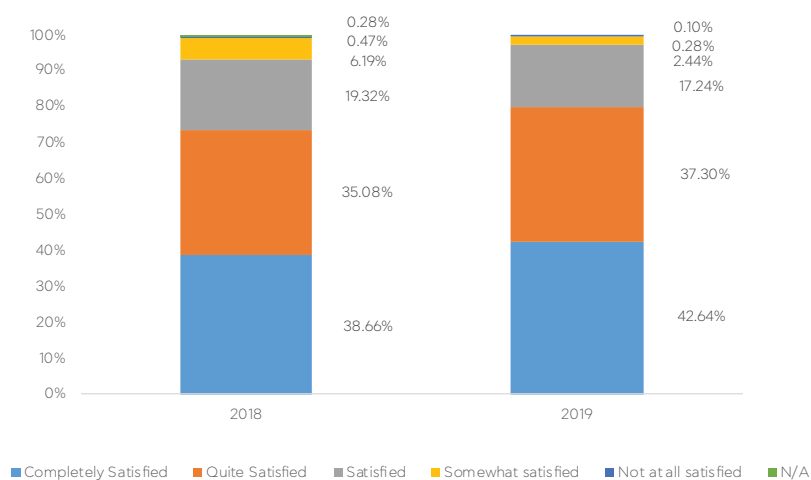
During the third 4-month period (September 2019) new questions were added regarding KPIs such as reliability index (how reliable is NBG). NBG has a remarkably high percentage (71%) in the specific index. NBG’s Overall Customer Opinion Index stands at high levels (70%) (how positive or not is the customers’ opinion regarding the Bank), while 72% of its customers state that they have positive feelings towards the Bank.

NBG’s corporate DNA is founded on the certainty and reliability that it inspires in consumers. A high percentage (44%) of the banking customers confirms its business relationship with NBG. Also, NBG is the first bank that comes to people’s minds when asked to name a bank, corresponding to 32% in the Top of Mind index. This index constitutes a powerful tool for measuring awareness, revealing those banks that are most popular among the public and vividly engraved in the public opinion.

Customer satisfaction

NBG’s Overall Customer Satisfaction Index stands at high levels, as 97% of its main customers (those stating that NBG is their main partner bank) declare themselves to be satisfied (completely satisfied/very satisfied/satisfied) thus presenting an improvement over the previous year.

Overall customer satisfaction from NBG as principal partner bank



GRI 417-2

GRI 417-1

In addition, the highest increase was recorded in the percentage of customers who declare themselves to be completely satisfied (98% completely satisfied/quite satisfied/satisfied) with NBG web Banking services. Note that overall use of web-banking and mobile banking saw a significant increase compared to 2018. In particular, web-banking service grew by 10 percentage points compared to 2018 (31%) and stood at 41% in 2019, while the use of mobile banking reached 9.9% (vs 3.9% in 2018).

Also, in 2019 the percentage of the completely satisfied customers reached 63% vs 62% in 2018 according to the survey conducted using the satisfaction measurement system in the branch network.

Tracking survey with SMEs

Another area of ongoing monitoring and research for our Bank is Business Banking. With a view to supporting SMEs, for yet another year NBG carried out in 2019 regular surveys in two phases, with a total sample of 1920 businesses in Athens, Thessaloniki and 5 large urban areas in order to record the business climate and trends in the SMEs market, review its image and the relations between business customers with NBG or its competitors. The survey includes businesses with turnover less than € 0.5 million, businesses with turnover € 0.5 - € 2.5 million, and businesses with turnover € 2.5 - € 10 million.

According to the survey's results, NBG recorded upward trends by the three business sectors vs. 2018. In particular, the positive assessment by businesses with turnover less than € 0.5 million stood at 47% (vs. 41% in 2018). As regards businesses

with turnover €0.5 - € 2.5 million, the percentage stood at similar levels (2018: 49%, vs. 2019: 50%), while the relevant percentage regarding businesses with turnover € 2.5 - € 10 million has increased (2018: 50% vs. 2019: 56%).

According to the results of the Tracking survey, NBG's strong points as evaluated by its customers are its reputation and reliability ("Good Name", "building of trust to what it suggests to customers"), accessibility ("wide branch network") and willingness ("staff willing to serve the customer's needs and search for solutions").

Finally, NBG maintains its strong position with regard to overall collaboration. In 2019, the respective percentage regarding business with turnover less than € 0.5 million stood at 50%, re businesses

turnover € 0.5 - € 2.5 million at 54%, and regarding businesses with turnover € 2.5 - € 10 million reached 61%.

The surveys are carried out with private customers and SMEs using various products and services.

Communication and responsible reporting

Transparency in contracts and pricing

NBG places special emphasis on the provision of accurate information to customers and ensures, through its staff and procedures, transparency and objectivity.

Advertisement Committee

With a view to coordinating the actions required to promote the Bank's corporate identity, the Bank has established an Advertisement Committee whose duties include the approval of programs regarding the promotion of the Bank's corporate image, products and services, as well as the evaluation of proposals for the best development of the Bank's website and alternative channels as a means of marketing its products and services.

Responsible reporting to customers NBG Policies under the new MiFID II and IDD regulatory framework

In 2019, with a view to complying with the rules and principles imposed by the regulatory framework of MiFID II on markets in financial instruments and IDD Directive on Distribution of Insurance Products, which were transposed into Greek legislation by Law 4514/2018 and Law 4583/2018 respectively, NBG updated seven of its existing Policies and adopted two new ones, as per new requirements.

Launching new products & services and updating of existing ones

In its endeavour to remain fully compliant on an ongoing basis with the legal and regulatory framework, the Bank also implements a procedure for controlling newly-launched products and services as per the Regulation governing the Introduction, Modification, Withdrawal of the Products and Services of the Bank. According to this Regulation established in the framework of the Bank's harmonization to the applicable legislative and regulatory framework and aiming at the best customer service, with a view to establishing and adopting the basic principles governing the Bank's operations, the Bank follows a specific procedure for the introduction,

modification, withdrawal of NBG products and services. Accordingly, the Proposing Units request written reports from the Units involved in order to express their opinion.

Compliance with legislation, regulations and voluntary codes

Throughout 2019, there were no cases of non-compliance with regulations and/or voluntary codes, concerning the impact of products and services on health and security, marketing practices, advertising, promotion of products and sponsorship actions.

In 2019, NBG received 7 fines totalling € 105,000 i.e.:

- From the Hellenic Capital Market Commission, 2 fines of € 20,000 for breaching the Commission Provisions during the provision of investment services to clients;
- From the Ministry of Economy, Development and Tourism - General Secretariat of Commerce and Consumer:
 - 4 fines totalling €73,000 for breaching the provisions of Law 3869/2010 on debt settlement for over-indebted individuals; and
 - 1 fine of €12,000 for calling a customer at work regarding his past due debt.

Protection of personal data

With a view to ensuring full compliance of the Bank and the Group with the applicable legislative and regulatory framework, as well as with international best practices and guidelines regarding the management of personal data, by decision of the Bank's Board the NBG Group Data Protection Policy was

introduced. The Policy further enhances the existing framework of rules adopted by the Bank for the proper and effective management of data protection collected, while at the same time it sets out a uniform framework of principles and rules at Group level, by observing the applicable respective national statutory law of the country where each Group Company is active. All executives and employees of the Bank and the Group companies are obliged to fully comply with the said Policy, as well as with the internal regulations and official circulars relating to its implementation.

Transaction security in NBG's alternative networks

Fully aware of the risks entailed in transactions carried out by its customers using ATMs, the Bank has taken a number of specific measures to enhance security. The Division responsible for the monitoring of ATMs, has created a special department for the prevention and combating of fraud by combining data related to transactions and other alternative channels; the said department works alongside the National Fraud Squad to promptly and effectively deal with such cases of financial crime.

Accordingly, in 2019:

- Illegal transactions worth €5,686,239 were averted;
- 287 cards were blocked due to cardholder dispute (debit and credit cards);
- 10 statements to police and judicial authorities were made;
- There were no arrests;
- 10 appearances before court were made regarding cases of fraudulent transactions.

GRI 417-1

RESPONSIBLE PROCUREMENT

Standing by its longstanding commitment to responsible operations, NBG has adopted policies, regulations and processes which are given formal substance in relevant Codes of Conduct ensuring transparency and impartiality as well as avoidance of conflicts of interest in its supplies and implementation of technical projects. NBG uses a state-of-the-art Suppliers Relationship Management System (SRM-SAP), which facilitates cooperation with its suppliers representing most of the business sectors. 33,442 suppliers during 2019

32,549 domestic suppliers (97%)
798 tender procurements took place via e-RFx platform during 2019
893 international suppliers (3%).

Policy, regulations & framework for purchasing and technical works management

Pursuant to the institutional framework, all parties involved in procurement and technical projects must be aware of and conform with the Bank's and the Group's Code of Ethics, which now also applies to purchasing and technical projects.

Management of relationships with suppliers

In the context of the centralized management of complaints now deployed by the Bank, complaints lodged by suppliers (such as objections to tender procedures, pending invoice payments, etc.) are handled centrally by NBG.

Supplier evaluation

The Bank reviews and evaluates its suppliers (in terms of quality, certifications, respect for human/employee rights, etc.) on an ongoing basis. In the event that inspections of facilities/data security are required, special teams visit these facilities and certify their suitability. Regular sample qualitative and quantitative controls are carried out for every order and delivery of goods/equipment, etc.

Targets 2020

- Enhancement of financing of Greek households through mortgage and consumer loans leveraging on alternative channels, simplifying the granting process, and improving the customer experience.
- Promotion, in collaboration with the European Investment Bank, of financing programs for Greek SMEs and MidCaps focusing on a) support for employment with an emphasis on young people aged 15-29 years, "NBS loan for Youth Employment"; b) the promotion of female entrepreneurship and the presence of women in leading business positions, through the "NBS Loan for Female Empowerment" program, and c) support for agriculture and bioeconomy, through the "NBS Loan for Agriculture and Bioeconomy", offering additional incentives to businesses of the primary sector owned and run by young people under 41 years old.
- Support and ensuring access of SMEs to financing on favorable terms and leveraging available financial engineering instruments under the National Strategic Reference Framework 2014-2020 and exploration of its partnership with European and national developmental agencies and organizations within the context of designing and developing innovative products and services for the enhancement of entrepreneurship.
- For yet another year, in 2020, the Bank will continue to support the growth of Greek entrepreneurship:
 - By providing state-of-the-art products and services.
 - By providing liquidity to healthy SMEs.
 - By participating in Actions as part of its efforts to facilitate access by SMEs to financing on favorable terms, e.g. COSME, EaSI, EIB and/or HDB programs, i.e. TEPIX Business Financing.
- By including digital technologies throughout the life-cycle of the business relationship with customers, thus improving communications, and streamlining and speeding up procedures for the submission, assessment and approval of loan applications.
- Improvement of the features of the retail debt rescheduling products through their renewed placement on the market, and adjustments with a view to corresponding to the new financial conditions and the borrowers' needs, as formed by the pandemic Covid-19.
- Sustaining liquidity and market share in Sight and Savings accounts.
- Launching new products available only through digital channels.
- Upgrade of investment tools & options available to clients.
- Enhancement of market share for bancassurance products.
- Upgrade of the image of the Network Units through renovation, adaptation, spatial restructuring projects, improvements in promotion of digital channels, and customer service and the working environment for personnel.
- Expansion of the i-bank pass plus app, that enables customers to schedule their visits/ appointments to ~70 branches in 2020, in order to upgrade our customers service and optimize the Branches' workload management throughout Greece.
- Increase market share in transactions via electronic channels to over 74%.
- Offer new options via Internet Banking, such as opening a sight account and obtaining a POS device, uploading customer verification documents.
- Approximately 70 new lobby ATMs

- operating in the Branch network.
- In the context of the Bank's Branch Network Restructuring Plan, installation of an additional 70 off-site ATMs to cover the needs of areas where merged Branches used to operate, by 30.9.2020.
- Installation of 20 additional ATMs by the end of 2020, to expand services to new regions, corporate and small islands/remote areas.
- Reconfigure the ATM transaction menu structure to help customers unfamiliar with such formats, enhance cardless and mobile transactions, and expand the single payment code option to all available payment transactions through ATMs.
- Expansion of the APS network to an additional 145 Units and introduction of new payment transaction options to the available transaction options, thus improving customer service (activation of the card option).
- Design and integration of new Transaction Service by installing ATMs and/or APS on Demand at corporate customers premises, for their transaction needs.
- Completion of the installation of printers for the instant issue of debit cards throughout the branch network.
- Extend implementation of the e-Signature platform, across the branch network, so as to enhance filing and storing of documents electronically while reducing paper print-outs and files.
- Increasing customer satisfaction to over 63%.





8,324

employees



200,259

hours of training



hours of training

per employee on average



51%



49%



37%

of branch Managers are

women

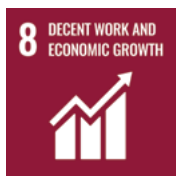


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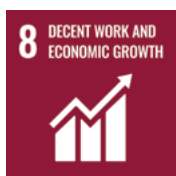
employees with

disabilities

LABOR RELATIONS / HUMAN RIGHTS



GRI 102-8



Our approach

National Bank comprises one of the largest employers in Greece, employing more than 8,000 employees. NBG recognizes the significant role of its people, since they are the key to the Bank's progress and business success, providing for a safe and attractive working environment and protecting labor relations, building on mutual trust and constructive relationships.

The protection of human dignity, respect of each employee's personality, and equal treatment for any member of the Bank's staff constitute fundamental principles in its modus operandi.

Accordingly, the Bank:

- Rejects any kind of social exclusion.
- Provides equal opportunities for promotion and professional career development regardless of gender, age, religion, nationality.
- Implements a meritocratic system to

assess the performance, promotion and remuneration of staff.

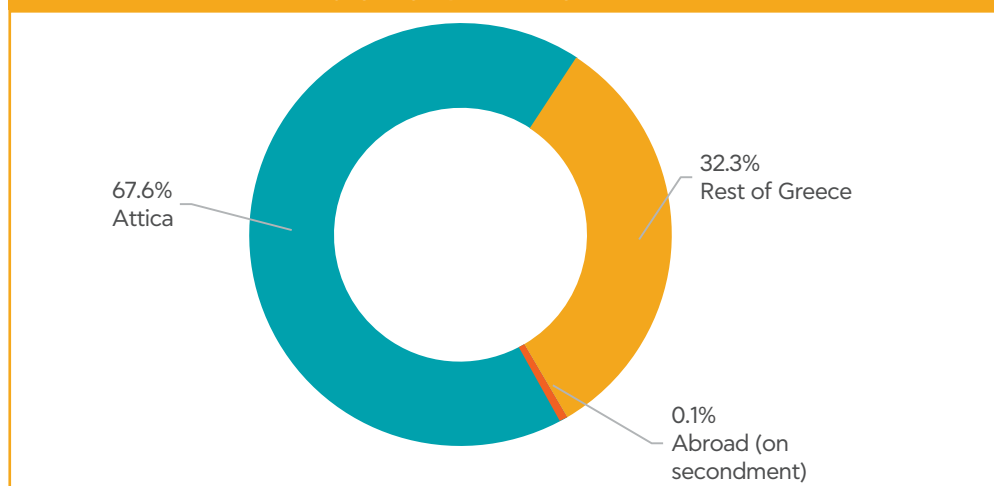
- Designs and implements actions, development and incentive systems aiming at the recruitment, selection and further leverage of human resources.
- Invests in the staff's training and development.
- Is strongly opposed to and does not use any kind of compulsory, forced or child labor.
- Does not accept any kind of offensive behavior against one's personality (for example, moral, sexual or other kind of harassment, intimidation, persecution and other) or unfair treatment due to nationality, race, gender, family status, religious or political views or physical disabilities.
- Ensures good and safe working conditions. Health and safety in the workplace are a top priority.

OUR PEOPLE

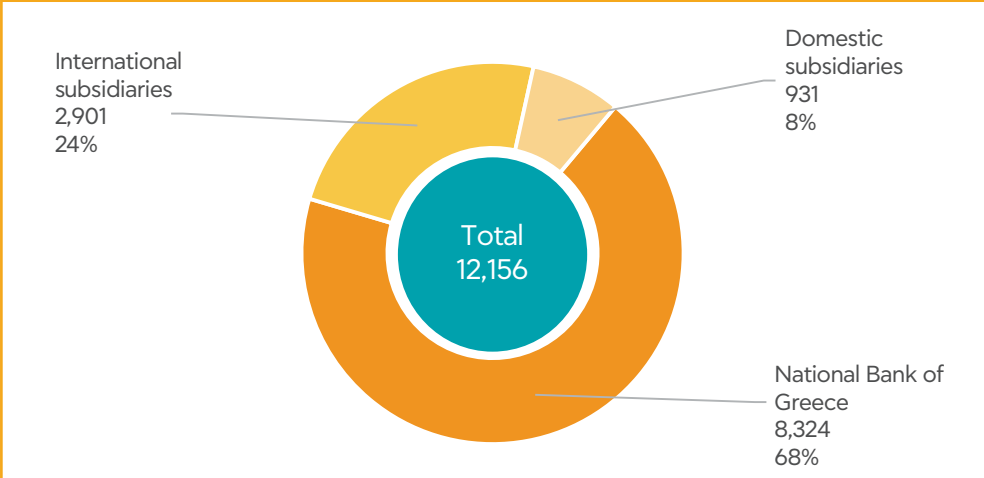
The Bank's staff employed in Greece in 2019 totalled 8,324 employees, down by circa 6% vis-a-vis the previous year,

due to regular retirement, the voluntary retirement scheme, and the termination of employment contracts.

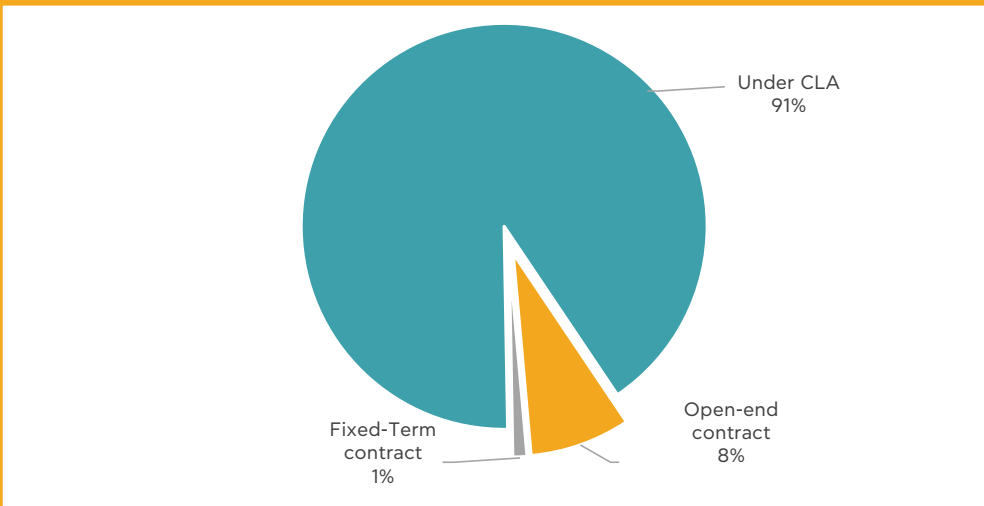
Breakdown of NBG HR by geographical region



Breakdown of NBG Group staff



Human Resources by type of employment contract (2019)



Equal opportunities & diversity

The Bank places emphasis on ideas and prospects of employees of different backgrounds talents and traits that contribute to the growth of the business and provides for equal opportunities for all, regardless of gender and other diversity features. In seeking to provide equal opportunities for men and women alike, and ensure equal treatment of all staff members, the Bank has developed a meritocratic system for the assessment of performance,

promotions and remuneration of staff and supports the ongoing improvement of the staff's skills by holding significant training and educational programs for the staff's professional development.

Gender & equality

In 2019, 50.7% of the total staff were women, and 49.3% men. NBG is strongly opposed to any form of discrimination and makes sure that there is no discrimination in terms of pay or other matters between men and women.

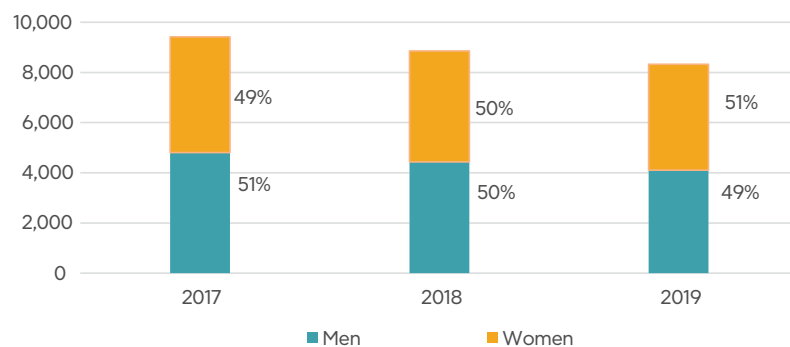
GRI 405-1



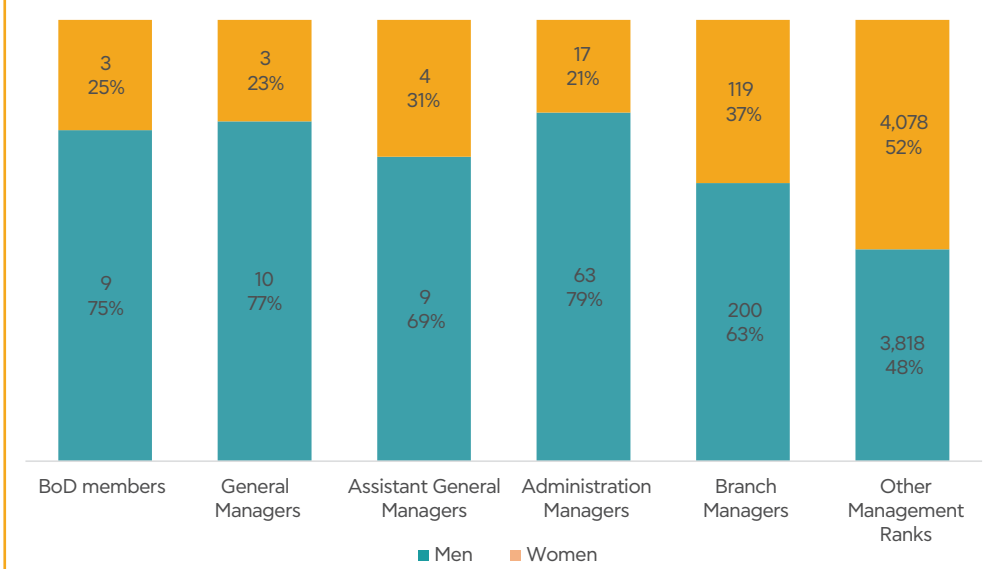
GRI 405-2



Size and gender distribution of NBG workforce in Greece



Breakdown of human resources by rank in management hierarchy and gender



Support for vulnerable members of the population

To support vulnerable members of the population in cooperation with the competent bodies, the Bank employed 218 individuals with special needs, corresponding to 2.6% of the total staff. Regarding their access to the Bank's premises, the following actions were taken:

- Installation of a special elevator at the Bank's Head Offices (Aiolou 86), so that individuals with special needs can easily access said building.
- Installation of a special ramp at the Units to facilitate access for persons with special needs.
- Installation of handrails in the Bank's Units for easier access.
- Placement of non-slip strips in the Bank's Units to prevent falls.

In 2019, as regards complaints relating to human rights, seven (7) complaints

were filed through official grievance mechanisms with reference to difficulties in accessing NBG's network branches by people with special needs, which were resolved within the year.

No such incidents of discrimination have been recorded or reported across the entire NBG staff and no complaints have been filed by employees or third parties on discrimination incidents.

Hiring of personnel in NBG

In 2019, a total of 184 new staff were hired.

Employment opportunities and practical exercise

Throughout the year the Bank hires senior students of Greek Universities and Technological Educational Institutions as interns (980 in 2019, 396 from Greek Universities and 584 from Technological Educational Institutions) in collaboration



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with 16 universities and 58 different faculties, while in 2019, NBG continued to implement the four-year IKY-NBG Scholarship Program. In total, 76 out of the 100 IKY-scholarship holders remain in the Bank's services even after completion of the Program. Moreover, in 2019, 93 scholarship holders completed their internship both in the Bank's branches and Administration Units, while following completion of their studies, scholarship holders will be hired under a full-time two-year term contract.

In addition, the Bank implements "i-work@nbg" internship programs. In 2019, the new IT program was announced to commence in 2020 with twenty participants. NBG's Human Resources Officers took part in the Career Days organized by academic institutions

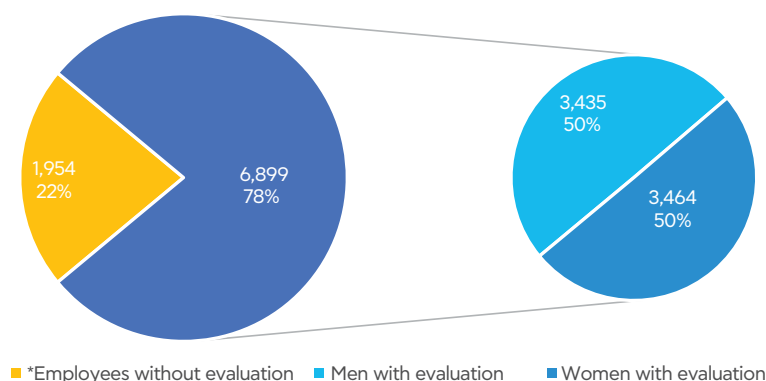
(Athens University of Economics & Business, NKUA, University of Piraeus, Panteion University, ALBA) by carrying out interviews and presenting youth employment programs implemented by the Bank.

Staff evaluation

In seeking to foster staff opportunities for personal development, the optimal utilization of their skills, and the identification of areas for improvement, the Bank has developed an Internal Human Resources Evaluation & Development System, which has been running for several years. The said system is implemented on an annual basis and has also been deployed by a number of the Group's subsidiaries, in cases where this was considered expedient.

Staff evaluation by gender (2019)

(evaluation of employees working for the Bank at 31/12/2018)



*few employees hired after 1/7/2018, retired employees before 1/7/2018 or employees participating in the voluntary retirement scheme, advisors to management, top and senior-ranking NBG officers, special associates, attorneys, cleaning staff and other.

Performance Management System

In 2019, the Bank launched a new Performance Management System-PMS for Top and Senior Executives as well as other staff members who were not assessed on the basis of the previous system. Overall, 299 executive officers were assessed.

Staff selection

For yet another year NBG continued to systematically review employees' qualifications, skills and professional abilities, for their best possible leverage to meet the Group's needs for specific job positions and the creation of a pool of employees with great potential. Accordingly, 53 Selection Programs

were held through the conduct of 1,340 targeted interviews and 1,260 IQ tests and written examinations. At the same time, the Bank carried out 58 individualized feedback and advisory/coaching meetings with the Bank's employees and officers, and enhanced the systematic assessment and the creation of a pool of employees with great potential and/or suitability for the Organization's key positions through Human Resources Evaluation and Development Centers.

Internal audit and adoption of anti-corruption measures

Within the context of the Bank's obligation to protect its own and its customers' interests, it has implemented the necessary measures to deal with cases

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of corruption and any employee involved in such cases.

In 2019, NBG's Internal Audit identified 12 cases of employee corruption, and the Bank immediately took the necessary measures. Specifically:

- Five employees were dismissed from employment in the Bank.
- Two employees were dismissed from employment in the Bank and the Bank

filed charges against them.

- Five more employees are accountable for irregular actions and unacceptable conduct and the Bank is expected to decide on the termination of their employment contract or any other measures to be taken against them once the relevant procedures have been completed.

STAFF TRAINING AND DEVELOPMENT

The Bank focuses on training and improving the skills of its staff, mainly aiming at the development of top-performing officers able to understand and respond to the new conditions prevailing in the banking sector.

The Bank's educational plan includes in-house and outsourced training programs (classroom and e-learning) to best meet the training needs of the Bank's Units. Such needs are identified annually, assessed and met on a priority basis.

In addition, the efficiency of the training provided is controlled through the assessment of seminars, mainly those concerning core banking operations, at the beginning and the end of the course, as well as through tests to ascertain the effectiveness of the seminar. In some outsourced programs, the participants go through exams to obtain the relevant accreditation or prepare a project to complete successfully the program.

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Training data

Year	2019	2018	2017
Number of courses run	686 ⁽⁶⁾	636 ⁽⁶⁾	1,186
Participations in in-house training courses	5,765	4,965	6,889
Participations in outsourced seminars	1,060	1,188	913
Participations in e-Learning seminars,	22,217	21,094	14,963
Participations in outsourced distance learning seminars	199	173	267
Total participations in training courses	29,241	27,420	23,032
Training man-hours (participations by hours)	200,259	202,856	211,566
Average training hours per employee ⁽¹⁾	24 ⁽⁴⁾	23⁽³⁾	22⁽²⁾
Training expenditure (€ millions)	3.46 ⁽⁵⁾	3.98 ⁽⁵⁾	3.85 ⁽⁵⁾

(1) Breakdown of calculation: Total training hours (man-hours) of employees in Greece/ total number of employees in Greece.

(2) For the calculation of this figure, 8,627 training man-hours (1,034 participations) that concern other staff associates were not taken into account.

(3) For the calculation of this figure, 11,030 training man-hours (2,503 participations) that concern other staff associates were not taken into account.

(4) For the calculation of this figure, 11,829 training man-hours (2,220 participations) that concern other staff associates were not taken into account.

(5) This amount refers to expenditure for training of the staff, administrative expenses of the Unit, travel expenses, conferences etc.

(6) Since 2018, this figure does not include e-learning seminars.

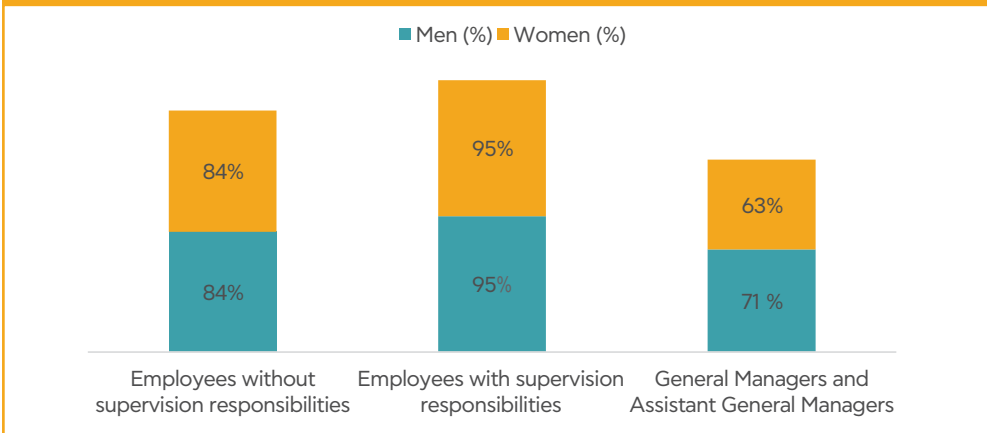
Staff training data by gender and post (2019)*

Employee category	Men (%)	Women (%)
Employees without supervision responsibilities	17.55	20.66
Employees with supervision responsibilities	28.32	33.35
General Managers and Assistant General Managers	0.08	0.05

*Breakdown of percentage: Participations by category / Total training participations.

Training data by gender and post (2019)

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Average annual training hours by category and gender (2019)*

Employee Category	Men	Women	Total
Employees without supervision responsibilities	20	24	22
Employees with supervision responsibilities	24	27	26
General Managers and Assistant General Managers	5	14	8
Total average	22	26	24

* Breakdown of calculation: Total training hours (man-hours), by employee category / Total number of employees, by corresponding category.

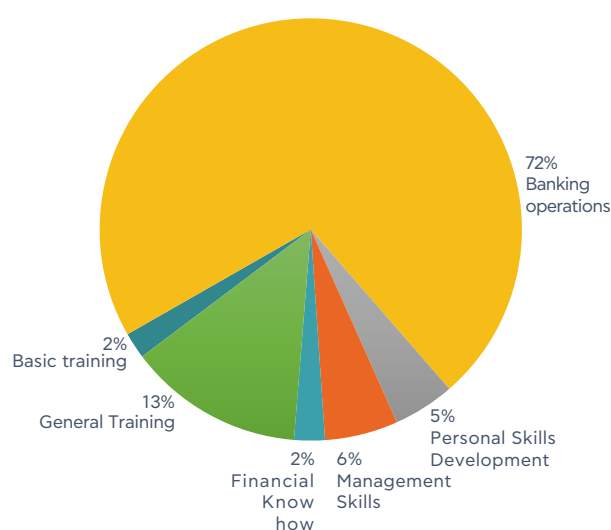
Staff training data by category and gender (2019)

Staff training data by category	Number of participations			Number of individuals			Man-hours		
	Total	Men	Women	Total	Men	Women	Total	Men	Women
Employees without supervision responsibilities	11,171	5,131	6,040	2,910	1,434	1,476	75,381	33,838	41,543
Employees with supervision responsibilities	18,031	8,280	9,751	4,577	2,240	2,337	124,658	56,837	67,821
General Managers and Assistant General Managers	39	23	16	20	15	5	220	109	111
Other associates trainees	2,220	-	-	1,562	-	-	11,829	-	-
Total	31,461	13,434	15,807	9,069	3,689	3,818	212,088	90,784	109,475

Participation and training hours by subject category and gender (2019)*

Training subject	Total participation of the Bank's staff			Total training hours		
	Men	Women	Total	Men	Women	Total
Basic training	67	119	186	1,407	2,633	4,040
Banking operations	6,595	8,658	15,253	63,401	80,526	143,927
Building personal skills	466	580	1,046	4,513	4,905	9,418
Building management skills	309	361	670	5,420	5,816	11,236
Building financial know-how	171	193	364	2,232	2,471	4,703
General training	5,826	5,896	11,722	13,811	13,124	26,935
Total	13,434	15,807	29,241	90,784	109,475	200,259

* 11,829 man-hours (2,220 participants) in respect of other associates are not included.

Breakdown of training man-hours by subject category (2019)**Credit Academy**

The long-running Credit Academy program continued in 2019 (248 hours within an 8-month period) with a view to creating a strong pool of credit officers who will efficiently support the Bank's credit operations. As of September 2018, 4 cycles were held with 60 participants. Another 4 cycles, which should be completed in June 2020, were held and attended by 72 officers.

Human Resources development programs for professional certification

Placing emphasis on the development of the staff, the Bank provides financial support to its staff encouraging participation in training programs that lead to international professional certification and/or the attainment of postgraduate degrees combined with international professional certification.

Participations in professional certification programs (in-house)

2019	2018	2017
14 ⁽³⁾	8 ⁽²⁾	9 ⁽¹⁾

⁽¹⁾ CFA, ACCA, CITF, FRM, CRB

⁽²⁾ CFA, ACCA, PRM, FRM, CPA

⁽³⁾ CFA, ACCA, CIM, FRM, PRM, CDCS, CFE, SHRM

Participations in international professional certification programs (through self-study)

2019	2018	2017
3 ⁽³⁾	6 ⁽²⁾	7 ⁽¹⁾

⁽¹⁾ CIA, CFE, CFSA

⁽²⁾ CIA, CISA, COSO

⁽³⁾ CIA

Foreign languages

The Bank subsidizes foreign language courses for English, French and German as part of its efforts to improve extroversion and communication skills in the three largest (by speakers) languages in the European Union. The

trainees' significant effort and progress in the previous year is reflected in the fact that 78 individuals obtained B1-C2 level certificates (very good-excellent knowledge).

Participations in foreign language courses

2019	2018	2017
139	161	128

Group subsidiaries

Overall, 897 employees took part (83 in classroom training programs and 447 in e-learning programs and 367 in outsourced seminars) from Group Subsidiaries, in Greece and abroad. With a view to disseminating knowledge and promoting the implementation of training programs internally, the following training courses were held for 86 officers and employees of the subsidiary ETHNIKI INSURANCE S.A.: "Sales Techniques", "Oral Presentation Techniques", "Team Work" and "Time Management".

Accreditation of professional skills required by the applicable legal framework

In line with the current legal framework for the smooth functioning of the credit system and the financial sector, procedures are provided for by the competent bodies to certify the suitability and update the knowledge of banking officers on insurance intermediation and

the provision of investment products and services.

NBG's participations in the accreditation exams in (re)insurance intermediation totalled 472 with the success rate standing at 65%. For the purposes of re-certification on insurance intermediation and updating professional competence, two new e-seminars were made available to certified insurance intermediaries on "Savings and Payment Protection Programs" and "Legal issues of the Insurance Market". Following the successful completion of a total of 75 hours, 2,469 employees renewed their Accreditation.

Provision of investment services

Regarding the accreditation for the provision of investment services, in compliance with the MiFID EU Directive, five series of exams were held by the relevant bodies. NBG's participations in the accreditation exams were 721 and the results by certificate are set out below:

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Section	NBG participants' success rate (%)
Legal framework (A1-D)	60
A1	58
A2	74
B1	73
B	47
Legal framework (ST1)	75
ST1	85
Legal framework (ST2)	100
ST2	50

In the context of updating the knowledge of accredited individuals, as per the relevant legal framework, through their successful participation in the e-learning seminar offered by the Hellenic Banking

Institute of the Hellenic Bank Association (Certificates A1-D) and training seminars held by ATHEX (Certificate ST2), in 2019, a total of 136 certificates held by NBG employees were renewed.

	Accreditation on the provision of investment services	Accreditation of knowledge in insurance intermediation
Certificates	611	309

In 2019, for the purposes of certifying knowledge and competence of the Bank's staff on housing loans, a special training program comprising four e-seminars was

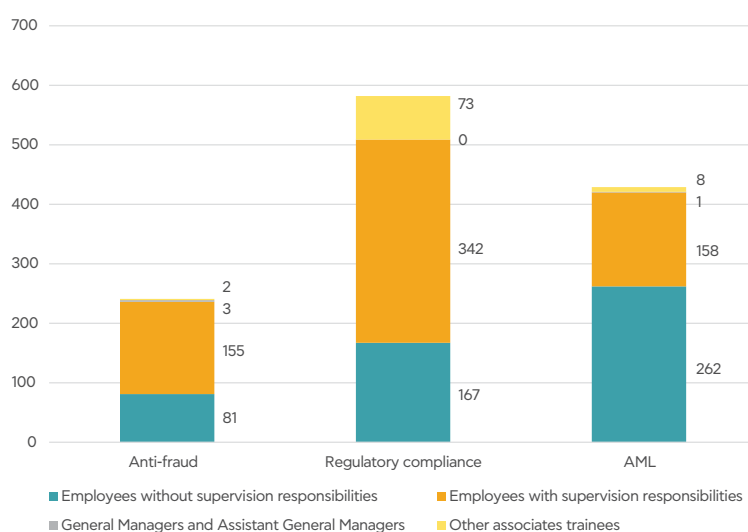
made available. Such e-seminars were addressed to all employees involved in any manner whatsoever in housing loans approval. Participants totalled 1,904.

Training on ethics & business culture

Anti-fraud, anti-money laundering and anti-corruption training

Anti-corruption training per employee category (2019)					
Employee category	Number of participations	% of total participations by employee category	% of staff training data by employee category	Man-hours	% man-hour by total of employee category
Employees without supervision responsibilities	510	40.73	14.74	3,255	39.46
Employees with supervision responsibilities	655	52.32	13.55	4,403	53.38
General Managers and Assistant General Managers	4	0.32	13.79	53	0.64
Other associates trainees	83	6.63	-	538	6.52
Total	1,252	100	-	8,249	100

Anti-corruption training per employee category (2019)



Anti-corruption training by subject matter (2019)

Seminar

	Number of participations	Man-hours
Anti-fraud courses (classroom)	241	1,615
Regulatory compliance and AML courses (classroom)	810	3,458
AML/CFT courses (e-learning)	65	975
AML/CFT courses (distance learning)	136	2,201
Total	1,252	8,249

Training programs on CSR

Officers attending the "Credit Academy" training program are updated on issues regarding CSR in a training program, which is also offered to new employees, participants in the IKY - NBG scholarship

program and to other officers attending events held outside the Bank, while six officers participated in external programs, and one participation thereof was for the purposes of accreditation.

Training programs on CSR (2019)

Seminar

	Participants	Man-hours
CSR issues - Credit Academy course	60*	480
Corporate Social Responsibility issues – Outsourced training	6	50

*In 2019, CSR issues were attended by 2018-2019 Credit Academy course participants.

In the context of raising staff awareness regarding Human Rights issues, the CSR-related training programs implemented also made reference to human rights issues. In collaboration with institutions other than NBG, 15 participations were recorded in similar programs with 108 training man-hours. In 2019, the "NBG GROUP CODE OF ETHICS" e-seminar continued to be run for mandatory attendance by all NBG staff.

This seminar provides a clear framework within which all Group employees are expected to conduct themselves and work with a view to ensuring the respect to all customers' human rights (e.g. personal data, racial or other discrimination, etc.).

Outsourced training

Besides in-house training, and in the context of covering ever increasing special training needs and institutional

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obligations, the Bank invests and works on its staff's training covering a wide range of issues, in cooperation with institutions in Greece and abroad. In 2019, special focus was placed, inter alia, on the following issues:

- Digital Transformation of the Bank across a wide range of its operations (Digitalization of Business).
- Regulatory Compliance Issues, such as the new Legal Framework for Personal Data Protection (GDPR Directive), Corporate Governance, First Home Protection.
- Legal issues, such as the new laws on Corporate Transformation, the new law on Companies.
- Claims Management and Electronic Auction issues.
- Issues regarding the transformation of Retail Banking through: Fintech, AI, Blockchain, Data Analysis, Cryptocurrencies & Customer Service (Good practices, Strategies, Tools).
- Development and Management of IT Systems and Applications (IBM, Data Bases, Digital Entries Management, Natural Language Processing).
- Project Management, PRINCE, Agile and Scrum Project Methodologies.
- Human Resources issues, such as Talent Management, Coaching, Train the Internal & e-learning Trainer, Culture Change.
- Issues regarding Auditing and Safety Controls (Auditing Standards, Culture Audit, Fraud, Cybersecurity, COSO).
- Issues regarding Economic Nature (Transfer Pricing, Blockchain in Finance, IFRS Accounting).

Every year NBG holds a variety of training programs regarding Anti-Fraud,

Regulatory Compliance, Anti-money laundering, Code of Ethics issues, etc. In 2019, 573 participations on similar issues were held in bodies other than NBG, with 5,611 training man-hours.

In 2019, 47 employees participated in outsourced programs (enabling employees to obtain professional accreditation (Certified accountants, PMP, PRINCE, CSR, CIA, CMP, CERTPAY, COSO, ITIL, TBML).

e-learning

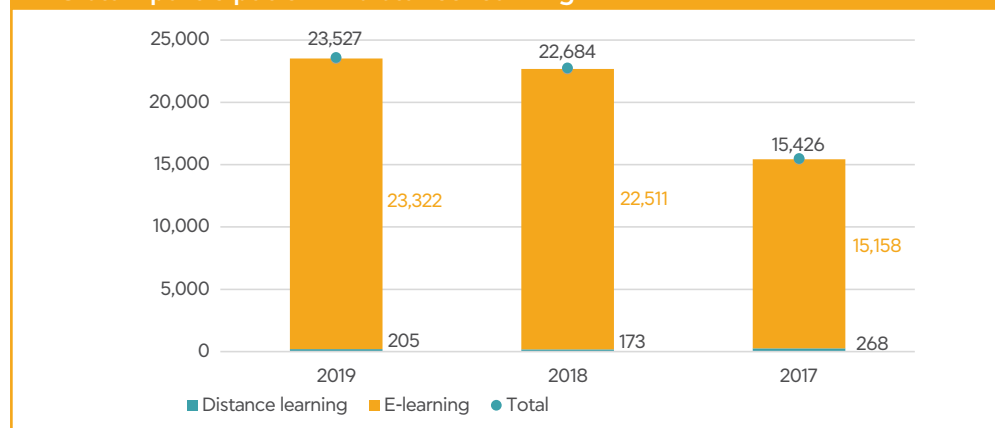
As regards synchronous and asynchronous e-learning programs, in 2019, e-learning courses & webinars were held in the following subject areas:

- "Protection of Individuals against Personal Data Processing" addressing the entire NBG staff
- "Safety, Leading Ahead", mandatory for the entire NBG staff
- a) Mortgage loan features & Processing, b) Credit Standing evaluation, c) Current legal framework and regulatory obligations and d) Securities offered for officers involved in mortgage credit.
- "go Smart", to enhance staff familiarity with new technologies.
- Payment Cards, Bancassurance products, Time Deposits & Deposit Accounts, my NBG- Core transactions.
- Insurance Market Legal Issues & Savings, health and payment protection programs.
- NBG Group Code of Ethics in English since 2019.

Participations in the said e-learning programs stood at a high rate (75%), the highest out of the total number of participants, thus achieving the 2019 target that had been set for further

enhancement of this training method, significantly reducing the training cost, training a large number of participants in a short period of time, and reducing staff travel (and CO₂ emissions).

NBG staff participation in distance learning



Educational leave

The Bank, in supporting employee development, allows for its employees

to take time off from work for specific periods in order to complete their studies.

Educational leave

	Paid leave	Unpaid leave
Employees	489	2
Days of leave	7,377	53

Support for continuity of employment and development

Driven by respect for its human resources and in an effort to support employees that participated in the Voluntary Retirement Scheme, the Bank held a Professional Transition and Support Services program in collaboration with a specialized consulting company. The primary goal of the specific program is to provide participants with support and counselling in order to manage the change in their occupational status more efficiently.

Accordingly, participants can also take advantage of consulting services, free of charge, depending on their needs as follows: their professional skills, the presentation and communication method of their professional profile, labor market, use of professional and social networking sites, preparation of business initiatives as well as the preparation of a financial management plan.

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GRI 403-01

GRI 403-4



GRI 403-3

GRI 403-5

GRI 403-10

HEALTH AND SAFETY IN THE WORK-PLACE

The Bank, in implementation of Law 3850/2010, put into effect the Regulation for the Protection of the Health and Safety of NBG employees, which covers all its staff, while for health and safety issues the Bank has set up the Staff Health and Safety Committee of NBG Employees attended by elected employees' representatives.

In seeking to address health and safety issues as effectively as possible, NBG holds seminars on related issues, such as fire safety (including legislation), crisis management etc.

According to the NBG Workplace Doctors and Safety Technicians' feedback for 2019, there is no record of musculoskeletal

disorders or other similar diseases in the Bank's Units.

Cases of injury, occupational illness and death

In 2019, five on-the-job injuries, only one of which occurred outside the Bank's facilities, and the rest occurred upon employees' arrival/ departure from their workplace, corresponding to 107 calendar days of absence from work.

The IR ratio stands at 0.06 (IR = $5/16,015,376 \times 200,000 = 0.06$).

Note: IR = (Total number of injuries) / (Total working hours) x 200,000.

IR ratio also includes deaths.

Visits by workplace Doctors and Safety Technicians to NBG units

Year	Total of buildings visited	Total visits by workplace doctors	Total visits by safety technicians
2019	470	1,145	1,250
2018	540	1,399	1,329
2017	618	1,270	1,394

Breakdown of work-related accidents by gender and geographical region (2019)

Geographical region	Men	Women
Attica	0	4
Rest of Greece	0	1
Total	0	5
Grand total		5

Health and Safety ratios in the workplace*

Ratio	2019	2018	2017
Absences – lost days due to health reasons	41,433	43,480	50,441
Absences – lost man-hours due to health reasons	310,748	326,100	378,308
Annual number of on-the-job injuries or accidents	5	15	11
Total man-hours **	16,015,376	17,033,172	18,116,384

*Days of illness are counted from the first day thereof.

** 37 hours/week * 52 weeks/year = 1,924 hours/year/employee

1,924 hours/year/employee * 8,324 employees = 16,015,376 man-hours.

GRI 403-9

Days of illness – Geographical breakdown by gender (2019)

Region	Men	Women	Total
Eastern Macedonia & Thrace	332	520	852
Attica	10,255	18,727	28,982
Northern Aegean	67	243	310
Western Greece	324	867	1,191
Western Macedonia	181	295	476
Epirus	187	471	658
Thessaly	391	529	920
Ionian Islands	159	319	478
Central Macedonia	1,027	3,097	4,124
Crete	299	436	735
Southern Aegean	150	380	530
Peloponnese	407	749	1,156
Central Greece	289	732	1,021
Total	14,068	27,365	41,433

Physical safety issues and other NBG issues, ensuring the safety of employees and customers

Health and safety in the workplace remain a top priority both for the Bank and the Group companies in order to ensure a safe working environment, enhance the quality of employees' professional life, and prevent any associated risks. Accordingly, the necessary measures are taken both regarding the physical protection of customers during their presence in the Bank's premises, as well as the safeguarding and security of their assets (safe-deposit box content and other). The Bank has developed a Safety Regulation which is aimed at defining the required actions/procedures and authorities and responsibilities of the officers involved for the prevention and handling of fire, emergencies and natural disasters.

Here are the most important actions taken in 2019 with regard to safety issues:

- Training of 5,041 Bank employees on

fire safety issues.

- Training of 438 NBG employees on fire safety issues by local competent Fire Authorities.
- Preparation of Emergency and Evacuation Plans (L. 3850/2010) against fire and earthquake risks as well as 285 evacuation drills.
- Further preparation of rescue and emergency escape plans (L. 3850/2010), in order to indicate escape routes and exits in 453 NBG buildings/branches.
- Ongoing upgrading of the shuttering of the Bank's buildings and branches, ATMs with technical interventions (security roller shutters, fortification of central safe facilities, ATM money boxes, etc.).
- Review of the Safety Regulation for the purpose of updating in 2020.

The staff of the Bank's Security Division consists of 222 employees from Private Companies, 72 NBG employees and 3 Special Associates.

GRI 403-3

GRI 403-6**Support for staff in the event of violent incidents including robberies**

The Bank has launched a series of procedures, programs and actions to support employees who have been traumatized by the experience of violent incidents (such as bank robberies and verbal or physical violence by customers), including:

- Installation of Access Control Vestibules in the Branches.
- Presence of security guards in selected branches and installation of controlled access system in other buildings.
- Publishing short guides for:
 - Prevention and management of robberies.

- Course of action and behavior in case of robbery.
- Actions subsequent to a robbery
- Program for the psychological support of employees that have experienced such incidents.

In addition, within the context of addressing post-traumatic symptoms in the case of a robbery, the Bank implements through its Staff Health Fund (TYPET) a special counselling program with the help of a special network of psychologists, either in group or in individual sessions, depending on the needs of employees that experienced a relevant incident.

In 2019, 1 robbery was committed at an NBG Branch.

LABOR RIGHTS AND COLLECTIVE AGREEMENTS

The Bank has established Policies, Regulations and Procedures to deal with employees' issues, including working hours, leave, overtime, remuneration and other issues related to the general working status of the Bank's staff, in compliance with the applicable legislative and regulatory framework.

The ratio of the regular first NBG salary, as per the latest Business Collective Labor Agreement, to the statutory minimum wage as applicable under the National General Collective Labor Agreement ranges between 128.77 % and 145.38 % irrespective of gender, age and geographical region. According to the latest National Labor Collective Agreement, the statutory minimum wage stands at €650. In National Bank of Greece, currently, the statutory minimum wage for the staff stands at €945, for the auxiliary staff at €876 and for the cleaning staff at €837.

In any other case, remuneration issues are determined by the Bank's remuneration Policy in line with the applicable regulatory framework.

Accordingly, the following apply with reference to leaves:

- On 1.1.2019 the unused regular days of leave for the year 2019 amounted to 204,815 days, 99.82% of which were used within the year and 0.18% were paid.
- Staff with disability over 50% are entitled, besides regular leave, to an additional 10-day special paid leave.
- The Bank provides, in any case, the legal time off to its employees who are parents with or about to have a

new child.

- The Bank provides maternity/paternity leave to full-time employees.

In 2019, 200 women working at the Bank were entitled to and granted maternity leave (each mother is entitled to 134 consecutive calendar days). Note that after the end of maternity leave, mothers are entitled to choose between a reduced work schedule (by 2 hours for the first 2 years and 1 hour for the next 2 years) or a cumulative leave of equal time (6+3 months, respectively). Fathers are also entitled to the said reduced work schedule or cumulative leave, if the mother waives this benefit. Moreover, in 2019, 295 employees, 255 women and 40 men, were entitled to and granted cumulative shorter working hours. All employees who are granted one of the aforementioned time off categories, continue to work for the Company after the lapse of 12 months as of their return to work. In 2019, 1,030 men and 1,857 women were entitled to parental leave, of which 931 men and 1,727 women made use of this benefit.

The parental leave provided for under clause 4.2 of Article 4 of the Collective Labor Agreement concluded between banks and the Greek Bank Federation 2016-2018 increased by two (2) more days per year for every child, beyond the first child. These two additional days are granted on condition that the employee has used up all regular days of leave for the relevant calendar year, otherwise they are offset with the said regular leave.

GRI 401-2**GRI 401-3**

SOCIAL BENEFITS FOR STAFF

Considering that a healthy work-life balance has a beneficial impact on employee performance, the Bank has established and implements a range of benefits and relevant policies for employees and their families, as described below.

Support for employees' families

The Bank:

- Provides financial awards to employees' children for outstanding school performance.
- Assists employees by providing the option of flexi-time when needed.
- Provides benefits for care of children of employees during working hours.
- Provides general childcare allowance to employees.
- Provides one-off financial benefit to its active and retired employees whose children are accepted, after successfully passing university entrance exams, in a university in a different city from their place of residence.
- Provides special annual paid leave of ten business days besides the regular days of leave to employees: (a) who are parents of children with disability

over 67% or children suffering from insulin-dependent diabetes mellitus (type 1), with disability over 50%, (b) whose spouse has disability over 80% and is supported by the employee and (c) have been appointed as curators of persons with disabilities who are declared under full privative judicial support and are supported by the said employees.

All NBG full-time staff are provided with additional insurance cover by Ethniki Insurance in the event of death or accident (partial or total disability), besides the obligatory insurance with the TYPET health fund, IKA, etc. Also, the Bank provides specific personnel categories (e.g. senior executives) with additional medical care schemes through Ethniki Insurance. The cost of the aforementioned insurance schemes is covered by NBG and amounted to € 1,037,441.12 in 2019.

Additional benefits are provided by the Bank (i.e. travel expenses, meals etc.) only to full-time employees, provided that they meet the criteria set for such benefits (i.e. job position etc.).

GRI 401-3

Defined benefit plan	Employee's contributions %	Employer's contributions %
Bonus endowment account	1.5% for the first child	2.3% regardless of the number of children The contribution is calculated on the basis of monthly salary for active employees and on the basis of monthly pension (main and supplementary) for pensioners
	1% for the second child and	
	0.5% for the third	
	No additional contribution for more children (4 and above)	
Programs for former EAEDO employees	1% for pension	12% pension
	1% for self-insurance and	3.5% self-insurance and
	0.5% for every child registered in the NBG staff's Children Insurance Fund	1.47% for NBG staff's Children Insurance Fund (for every child)
Health insurance program for former EAEDO employees	0.31%	2.19%

Support for employees' families

Year	2019	2018	2017
Childcare benefits (nurseries, kindergartens) (€)	3,891,000	3,381,639	3,420,297
Childcare (€)	3,972,000	4,112,430	5,411,747

In addition to the above, and having fully met the legislative requirements regarding staff pay and other benefits, within the context of its far-reaching social policy, the Bank has chosen to offer a range of further benefits to its employees. The additional benefits available to the Bank's employees via TYPET include the following:

1. In 2019, the amount of €89,363.30 was paid for the support of seriously ill employees.
2. Medical care support worth €4,889.68 was paid to 3 beneficiaries.
3. In 2019, 1,286 applications to join TYPET's summer camps were processed by the Division.

NBG STAFF HEALTH FUND (TYPET)

The NBG Staff Health Fund (TYPET) is the insurance body that provides for the healthcare of NBG employees and pensioners, as well as the majority of its subsidiaries staff. It was founded in 1930, with the principal aim of providing medical, hospital and social care to its insured members and their families, approximately 50,000 individuals at 31.12.2019. Its success is mainly due to the fact that it is self-administered and self-governed, as well as to the confidence and trust it enjoys among its insured members. The primary concern of TYPET's 25-member management is to ensure the fund's sustainability, stability and transparency in management.

TYPET's major projects implemented in 2019 include:

- quality upgrade and improvement of building facilities and administrative and health infrastructure,
- improvement of hospital care as well

as of the access of TYPET members to medical care,

- continuous improvement of summer camp operations,
- reformation and modernization of the short-term stay Guesthouse available for persons accompanying hospitalized members in the Hygeias Melathron clinic,
- preparation for the provision of nursing services at home, where required.

In conclusion, some additional benefits offered/ initiatives taken by TYPET include:

summer camps/ exchanges/ family vacations, social welfare/ medical care for the child, Quit-Smoking Center/ Obesity clinic/ Hypertension clinic, psychological support to employees as well as blood donation programs.

More information on TYPET can be viewed at www.typet.gr.

NBG'S STAFF INSURANCE FUNDS (AOPETE)

NBG Staff Insurance Organizations (AOPETE) are constantly evolving and modernizing their methods, to ensure ongoing quality upgrade of their services.

In 2019, AOPETE's principal activities included:

- Issue of 2,877 payment orders to departing employees.
- A significant number of insured members used the services of the

Special Supplementary Pension Account of former Staff of NBG Real Estate (ELEP ETE-PP.ETHNAK) and of the Supplementary Insurance Company for Staff of former EAEDO (EPASPPE).

- Collaboration with EFKA for the provision of 804 main pensions.
- Response to 4,000 requests filed by pensioners for the provision of information and data.
- Mailing of 235 letters to similar bodies

concerning the successive insurance of its members.

- Processing of 480 requests regarding inheritance rights.
- Handling of 1,690 requests by the NBG Staff Self-Insurance Fund.
- Submission to EFKA/ former TSPETE of 442 new pension applications.
- Receipt by the Local former TSPETE Branch of 14,600 applications and any other documents of insured members and pensioners.
- Immediate payment of supplementary pensions to LEPETE and ELEP ETE-PP. ETHNAK beneficiaries.
- Ongoing digitalization of insurance records of NBG insured members/ employees.
- Increase of visits to AOPETE site to 818,365 (compared to 710,000 visits in 2018).

Further information can be viewed at AOPETE's website, www.aopete.gr, which is regularly updated and enriched with information relating to insurance issues including laws, Presidential Decrees, circulars of the relevant Ministries and IKA, samples of application/solemn declaration/ authorization forms and other.

Union organisations – CLAs

The Bank respects and promotes the unquestionable constitutional right of employees to freedom of association, i.e. to form and participate in associations and unions. Specifically, in 2019, 88% of NBG employees were members of a staff union, while 91% were covered by CLAs. Representatives from all staff unions are invited during the training of new employees to welcome them and inform

them on labor relations and their rights. The active participation of employees in decision-making and their ongoing communication with senior management is ensured, in line with statutory procedures, through the participation of staff representatives on the Bank's Board. Following deliberation and negotiations with the employee Unions, minutes of agreements, CLAs and Business CLAs that cover a wide range of labor relations are entered. Furthermore, employee representatives participate in panels that take decisions on issues that involve employees, such as disciplinary issues, promotions, appointments and so on, as established in the Bank's Labor Regulation.

Negotiations with employees' representatives for the signing of a special CLA

In 2019, the Business CLA for the period 01.04.2019 to 31.03.2022 was signed. The following unions operate within the framework of bank staff representation:

- **NBG Staff Union (SYETE):** More information on SYETE can be viewed on the web at www.syete.gr
- **NBG Workers' Union (SYTATE):** More information on SYTATE can be viewed on the web at www.sytate.gr
- **NBG Graduate Staff Union (SEPETE):** More information on SEPETE can be viewed on the web at www.sepete.gr
- **Staff Union of former NBG Real Estate (SYPETE - PPETHNAK)**
- **NBG Staff Union of former National Administration and Organization S.A.-Ethnokarta (SEETE-PPE)**
- **NBG Staff Union of former Ethnodata.**

COMMUNICATION CHANNELS

In the context of adopting a single culture amongst its employees and improving communication and information exchange

between the staff and the Management, the Bank has developed two-way communication channels, including:

1. The "Internal Communication" webpage (intranet)



2. "Leading Ahead" magazine

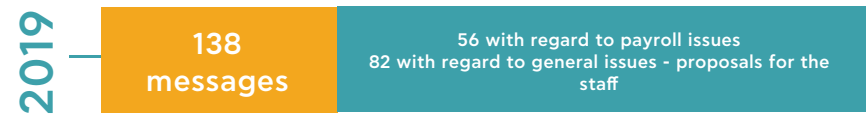
The in-house magazine is posted on a quarterly basis on the Bank's intranet. Leading Ahead publishes issues relating to the Bank's activities in Greece. Breakdown of "Leading Ahead"

contents by subject matter (2019): Operations of the Bank and the Group: 7, Human Resources: 7, Miscellaneous: 7, Products and Services: 5, CSR: 2 Draws/ Competitions: 2 (Total 30).

3. Communication desk for internal customers

In 2019, 104 requests/ enquiries regarding various staff issues, which were answered by the relevant officers of the NBG Group Human Resources Division.

4. Message reception center of the NBG Group Human Resources division



5. Whistleblowing channels through internet and intranet

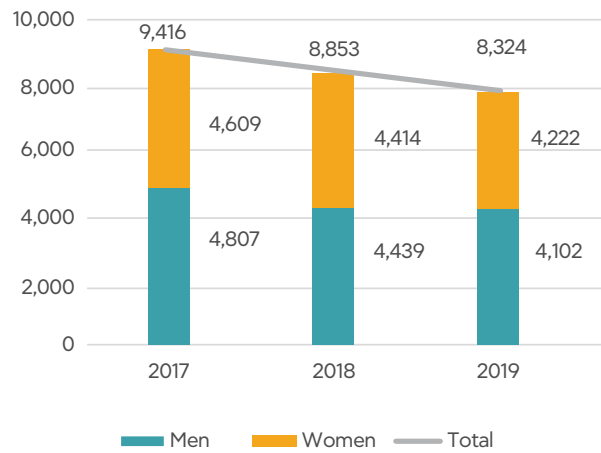
The purpose of of these channels is to enable its staff, the Group companies and other stakeholders to report issues which indicate the existence of serious irregularity (whistleblowing). In 2019, 7 reports were received from employees.

Targets 2020

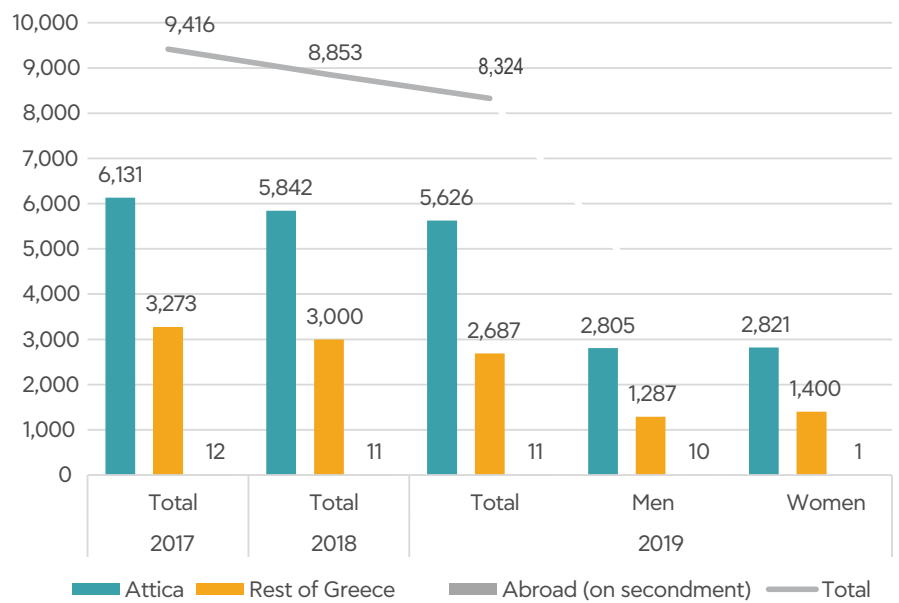
1. To reorganize the Group's Human Resources Division enhancing its role as the staff's business partner.
2. To further enhance the communication channels with the Bank's staff.
3. To carry out the 1st Work Experience Survey in NBG.
4. To develop a new employee evaluation and development system, which will operate via an internet-based platform.
5. To upgrade staff development and training programs (NBG Academy) seeking the ongoing development of their skills and knowledge.
6. To upgrade electronic infrastructure/ systems for the purposes of improving the services provided to the staff.
7. To further strengthen actions taken for a more efficient handling of issues regarding Health and Safety in the workplace and the improvement of the working environment.
8. To continue taking the necessary measures to address the Covid-19 pandemic.
9. To upgrade the measures taken for the fortification of the Bank's buildings, branches, ATMs, as the case may be, in the event that this is deemed necessary following respective audits or official requests.

Annex

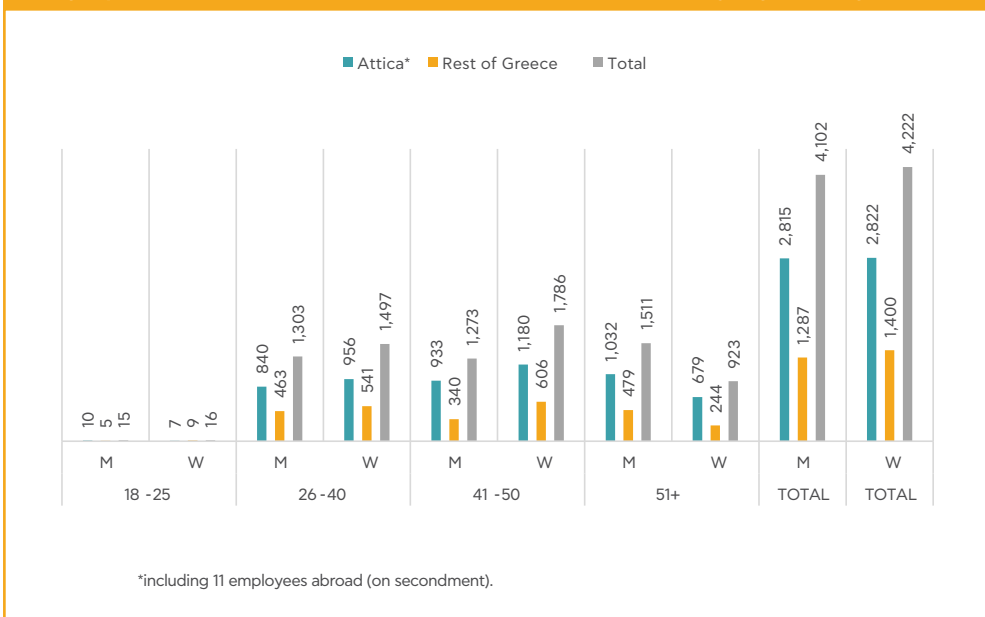
Size and gender distribution of NGB workforce in Greece



Breakdown of NBG's Human Resources by geographical region



Geographical breakdown of NBG's Human Resources by age and gender



Breakdown of NBG Human Resources by type of employment

Type of employment	2019			% out of the total	2018	2017
	Men	Women	Total		Total	Total
Full time	4,102	4,213	8,315	99.89	8,835	9,381
Part time	0	9	9	0.11	18	35
Total NBG's HR	4,102	4,222	8,324	100	8,853	9,416
Seasonal employees	20	58	78	0.93	168	186

Human Resources by employment contract and geographical region (2019)

Human Resources by type of employment and employment contract	Attica	Rest of Greece	Abroad on secondment	Total
Under CLA	4,958	2,601	4	7,563
Without CLA, of which:	668	86	7	761
• Open-end contract	593	70	4	667
• Fixed-term contract	75	16	3	94
Total NBG staff	5,626	2,687	11	8,324

Human Resources by employment contract and gender

Type of employment contract	2019			2018	2017
	Men	Women	Total	Total	Total
Under CLA	3,691	3,872	7,563	8,169	8,635
Without CLA, of which:	411	350	761	684	781
• Open-end contract	377	290	667	529	609
• Fixed-term contract	34	60	94	155	172
Total NBG staff	4,102	4,222	8,324	8,853	9,416

Geographical breakdown of new hirings by age and gender (2019)

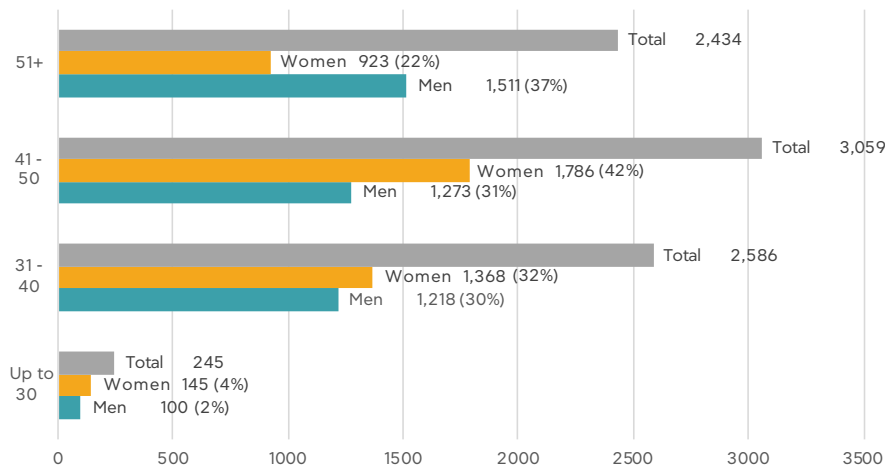
Age	18-25			26-40			41-50			51+			Total			% of total NBG Human Resources
Geographical region	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	
Attica	1	4	5	43	49	92	24	20	44	7	5	12	75	78	153	1.84
Rest of Greece	0	3	3	8	16	24	1	2	3	1	0	1	10	21	31	0.37
Total	1	7	8	51	65	116	25	22	47	8	5	13	85	99	184	2.21
% of total NBG's HR	0.01	0.08	0.10	0.61	0.78	1.39	0.30	0.26	0.56	0.10	0.06	0.16	1.02	1.19	2.21	The said rate refers to the total of NBG employees amounting to 8,324 as at 31.12.2019

Geographical breakdown of HR attrition rate by age group and gender* (2019)

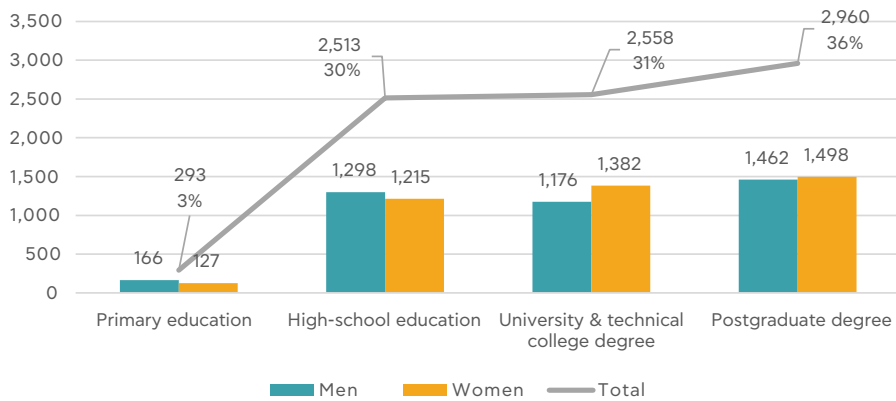
Age	18-25			26-40			41-50			51+			Total			% of total NBG Human Resources
Geographical region	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	
Attica	0	0	0	29	20	49	26	35	61	277	151	428	332	206	538	6.46
Rest of Greece	0	0	0	11	14	25	15	25	40	160	77	237	186	116	302	3.63
Total	0	0	0	40	34	74	41	60	101	437	228	665	518	322	840	10.09
% of total NBG's Human Resources	0.00			0.89			1.21			7.99			6.22	3.87	10.09	The said rate refers to the total of NBG employees amounting to 8,324 as at 31.12.2019

* (e.g. retirement, termination of contract)

Breakdown of NBG's Human Resources by gender and age (2019)



Educational level of NBG staff (2019)





4,457 t CO₂
emissions
reduction
during 2019



4.51 GWh
energy
savings
during 2019



1,688,500
pages
of printout
saved



74%
of the bank's
training
took place
digitally



Approvals for
financing **RES**
(in millions of €)
have **doubled**
in **2019**
compared to 2018



≥ 1 million
statements
converted to
electronic
format



ENVIRONMENTAL POLICY



GRI 307



GRI 308

GRI 414

NBG, guided by its values, principles and vision is constantly adjusting to the requirements of our era, contributing to sustainable development by implementing the best responsible business practices. Standing by its commitment to play a key role in the economic and social development of the country, NBG understands the significance of environmental protection for the society and its economic development. Through the Environmental Management System which it implements, the Bank has incorporated to its business activity, actions and procedures aiming at:

- reducing its environmental footprint
- protecting biodiversity
- enhancing its staff and customer environmental awareness

This responsible approach is an essential and indispensable part of the Bank's Corporate Social Responsibility and actively contributes to the realization of wider environmental goals as these are stipulated through the Paris Agreement on climate change and the UN Sustainable Development Goals.

NBG's commitment towards an environmentally responsible conduct is formulated both in the Bank's [Environmental Policy Statement](#), implemented in its business operations, as well as in the [NBG Group's Code of Ethics](#).

Carbon Disclosure Project

In its environmental policy context, NBG, published, for the 13th consecutive year, information about its strategy regarding global warming and data on its water consumption and CO₂ emissions through the Independent, Not-for-Profit Organization [CARBON DISCLOSURE PROJECT](#), which holds the largest database of primary corporate climate change information. Aiming at the constant improvement of its environmental performance, NBG was assessed and classified during 2019 with the Level C «Awareness» (on a scale ranging from D- to A+), improving thus its performance in relation to 2018. Level C includes businesses that have proven recognition of the impact of climate change on their operation, as well as their own operation's impact on the environment.

Environmental procurement criteria

Besides its other CSR actions, NBG seeks to act responsibly in the sphere of procurement, with a view to reducing its own environmental footprint and exercising indirect pressure on its suppliers to improve their own CSR level. Accordingly, it strives to promote best practices within its sphere of influence, including its suppliers and associates. To do this, NBG evaluates its suppliers in terms of environmental criteria, including:

- Technical specifications of the products (i.e. low energy consumption).
- Compliance with legal requirements concerning environmental issues (e.g. avoiding the use of harmful chemicals).
- Participation in alternative management and recycling systems for obsolete equipment.

Since 2013, the Bank has included corporate responsibility terms in all invitations for tenders and procurement contracts, as stated in the relevant EU directives regarding environmental protection.

Indicatively, to minimize the impact of its electrical and electronic equipment on the environment, the Bank applies a number of environmental criteria, classified as either mandatory or optional:

- Mandatory criteria include the supplier's declaration that the equipment in question meets legal provisions regarding recycling / alternative waste management.
- Optional criteria include an environmental management certificate issued by the manufacturer or any other document proving the measures taken by the manufacturer or supplier.

WWF's global "Earth Hour" campaign

The Bank participated for the 11th year in WWF's global "Earth Hour" campaign, by switching off the electric power for an hour in 5 of its central premises, as a symbolic gesture, in order to encourage its personnel and customers towards supporting this significant initiative.

CLIMATE CHANGE: THREATS AND OPPORTUNITIES

NBG pays particular attention to risks that may arise as a result of climate change.

According to the recommendations of the Financial Stability Board (Final Report - Recommendations of the Task Force on Climate-related Financial Disclosures), «...it is more important than ever that businesses lead in understanding and responding to these risks (deriving from climate change)—and seizing the opportunities—to build a stronger, more resilient, and sustainable global economy»¹.

Climate change entails significant risks for both banks and their customers, due to stricter legislation regarding the management of greenhouse gases, increased insurance premiums and negative public opinion regarding polluting industries, and natural disasters. Risks arising from climate change include the following:

- Natural risks
- Transition risks
- Risks due to non-compliance with the applicable legal and regulatory framework

Nevertheless, while the risks arising from climate change are evident, a number of significant growth opportunities are emerging, which NBG intends to exploit. For example, the development of an economy that produces fewer pollutants on both the national and international level will generate competitive advantages for organizations that have already taken precautionary measures to this end, and at the same time new markets and innovative products designed to reduce greenhouse gas emissions will comprise a new area of business activity. During 2020, NBG will establish a Green Bond Framework so as to be able to attract clients interested in environmentally friendly investments.

ENVIRONMENTAL MANAGEMENT SYSTEM

In line with our commitment to environmentally responsible operations, since 2004 we have developed and implemented an Environmental Management System, in conformity with the requirements of the international standard ISO 14001. The Bank aims to obtain the relevant certificate of compliance during 2021. After analyzing the potential environmental impact of its operations, NBG has defined five key principles for its Action Program.



Deployment of an environmental risk assessment policy in investment and credit processes



Rationalization of work-related travel and commuting



Effective management of paper and solid waste



Deployment of environmental standards in purchasing



Conservation of natural resources and energy



GRI 307

¹ (TCFD (2017), Recommendations of the Task Force on Climate-related Financial Disclosures-Final Report, <https://www.fsb-tcfd.org/wp-content/uploads/2017/06/FINAL-2017-TCFD-Report-11052018.pdf>).

GRI 302

ENERGY MANAGEMENT

Effective energy management and reduction in energy consumption are significant components of our actions that form part of our CSR strategy. To this end, the following actions were taken during 2019:

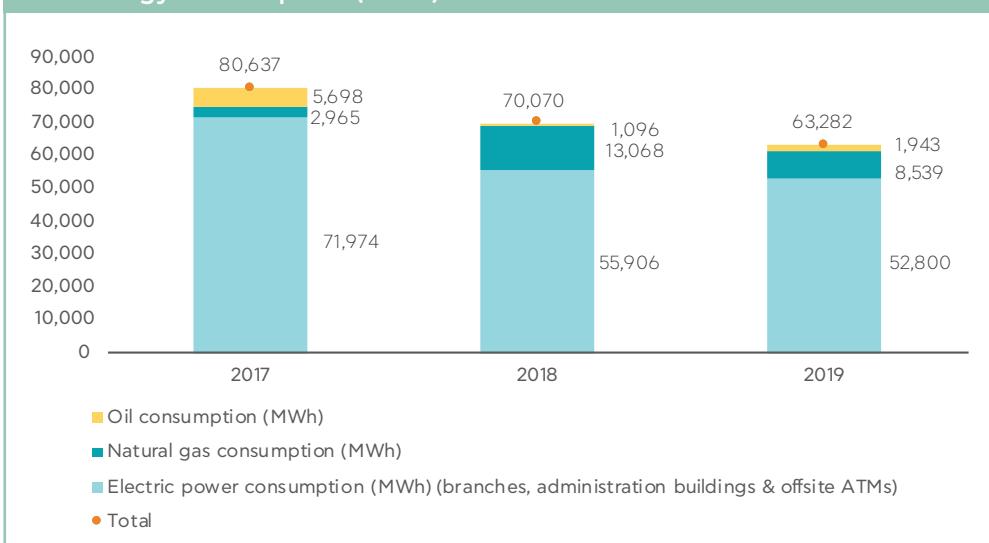
Actions	Energy saving (kWh/year)	CO ₂ emissions reduction (kg CO ₂ /year)
Energy upgrades in 11 of the Bank's elevators	16,827	16,641
Replacement of lamps by corresponding LED ones in 14 of the Bank's administration buildings	420,320	415,696
Replacement of floodlights by respective LED elements	297,128	293,860
Completion of the energy upgrading works, at the Bank's IT building in Gerakas	3,000,000	2,967,000
Centrally controlled shutdown of PCs after 19:00 or 22:00, depending on the needs of each Unit (in effect since 2011)	772,200	763,705
Total energy saving & CO₂ emissions reduction	4,506,475	4,456,902

The Bank's total energy consumption for 2019 was 237,523 GJ.

Specifically, the Bank's total consumption for electricity and heating in 2019 stood at 227,814 GJ. Specifically:

- In 2019, the electricity consumption measured in 694 of the Bank's administration buildings and branches and at 791 off-site ATMs, was 52,800 MWh (190,079 GJ). Of this overall consumption it is estimated that the percentage of energy deriving from RES amounts to circa 30.75%, as stated by the providers in respect of the total fuel mix.
- In addition, in 2019, consumption of:
 - Natural gas (742,481 m³) totaled 8,539 MWh (30,739 GJ).
 - Heating oil (185,094 lt), totaled 1,943 MWh (6,997 GJ).

Total energy consumption (MWh)



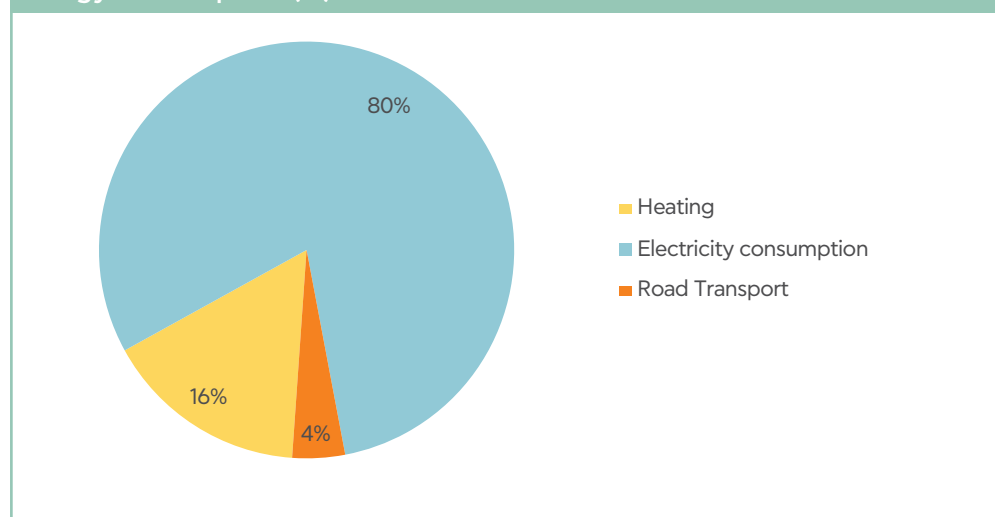
Energy consumption from cars (2019)*

Type of fuel	Quantity (lt)	Energy consumption from cars (MWh)
Diesel	85,363	880
Petrol	188,661	1,804
LPG	1,863	13
Total	275,887	2,697

*The Bank measures in detail the energy consumption of the cars it uses and have a registered fuel card for their supply.

The Bank uses 258 company cars (diesel and petrol), while at the same time it is considering the renewal of its fleet with vehicles of the latest, environmentally friendly technology.

Energy consumption (%) 2019



CO₂ emissions related to energy consumption* (2019)

Type of energy	CO ₂ emissions (tonnes)
Electricity ⁽¹⁾	52,219
Heating [natural gas ⁽²⁾ + heating oil ^{(3) (4)}]	1,674+513 = 2,187
Road transport ⁽⁵⁾	712
Total	55,118

*Conversion rates for the calculation of CO₂ emissions:

(1) Conversion rate 0.989 Kg CO₂/KWh [According to Buildings' Energy Performance Regulation (Article 5, par. 6)].

(2) Conversion rate 0.196 Kg CO₂/KWh [According to Buildings' Energy Performance Regulation (Article 5, par. 6)].

(3) Conversion rate 0.264 Kg CO₂/KWh [According to Buildings' Energy Performance Regulation (Article 5, par. 6)].

(4) Conversion rate 10.5 kWh/lt for heating oil [According to Buildings' Energy Performance Regulation (Article 5, par. 6)].

(5) Conversion rate 10.31 kWh/lt for diesel fuel [According to GHG Protocol]

Direct greenhouse gas emissions (scope 1) were calculated at 2,922 t CO₂ eq. (1. The CH₄ and N₂O emission rates derive from IPCC 2006 Guidelines 2. For road transport, only CO₂ emissions were calculated given that the data on the distance covered by the Bank's cars is not available).

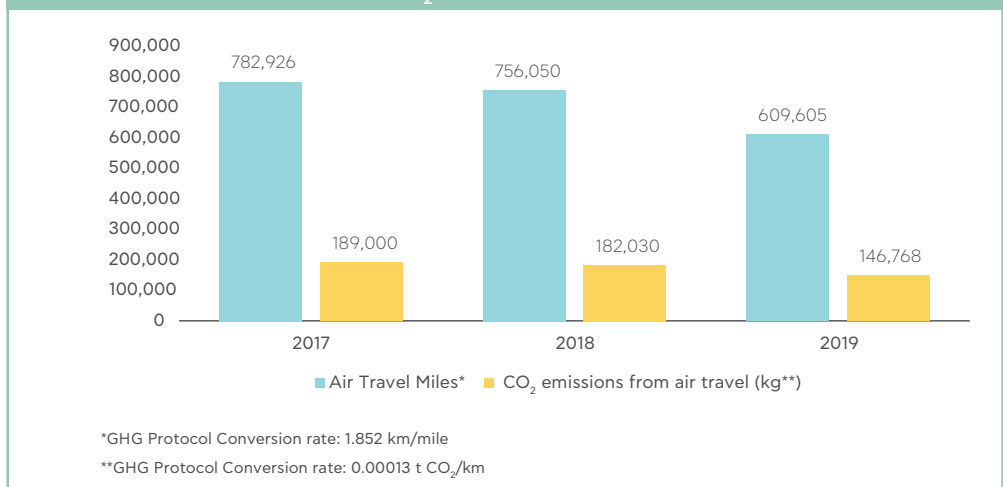
Indirect emissions were 52,366 t CO₂ eq. (the CH₄ and N₂O emission rates derive from the greenhouse gas emission records and data of EUROSTAT).

Reducing emissions

NBG continued in 2019 its effort to reduce CO₂ emissions by taking measures aiming at:

- Reducing consumption of energy for the operation of its buildings
- Acquiring new and upgrading existing equipment.
- Rationalizing its officers' and customers' travel.

GRI 305

Air travel miles and relevant CO₂ emissions

At the same time, in order to meet the needs of its workforce and minimize its environmental footprint, the Bank rents buses to transport its employees to and from the workplace for some of the Bank's premises located outside the center of Athens. In particular, during 2019, 4,536 routes were made, transporting a total number of ~500 employees on a daily basis.

Measures taken for the reduction of staff commuting in 2019

- Distance training courses (e-learning) offered to staff increased to 74 in 2019. Equally, the participations' number exceeded 23,300 in 2019.
- During 2019, the Bank offered webinars for 2 different thematic areas in 19 sessions. The participants were trained while having real time interaction with the trainer without having to leave their post, contributing thus in a reduced environmental impact.
- In the context of decentralization of the training process, a lot of training sessions were carried out in various cities around Greece wherever premises are suitable for hosting such seminars. In particular, 147 training events were carried out in Thessaloniki, Kavala, Komotini, Trikala, Volos, Larisa, Ioannina, Amfissa, Patras, Nafplio, Argostoli, Zakynthos, Kerkira, Mitilini, Rhodes, Samos, Syros, Iraklio (Crete) and Chios.
- As part of the Bank's External Seminars Program, 31 Distance Learning seminars were held with 205 participants in Greece and abroad corresponding to 3,880 man-hours, thus contributing to the reduction of travel and generation of significant benefits for the environment and the Bank's scale economies.
- To reduce staff travel needs, the

Bank's HR Selection Subdivision combined interviews with training on the same day and at the same time as the scheduled in-house training courses attended by employees. Also, interviews for the Bank's and Group's Units were carried out via Skype and video conference. In order to limit executive travel, the Bank has installed 38 video conference systems in some of its Units in Greece and in subsidiary companies overseas.

Reducing indirect emissions

The provision of services by the Bank is directly linked to travel and transport needs of customers who visit its Branches. The Bank has enabled the reduction of such travel by reducing the need for frequent visits by customers to its branches and ATMs, as well as the distances that need to be covered. In terms of the Bank's role in reducing unnecessary travel, it was made possible by increasing the number of transactions available through the internet and mobile banking services. During 2019 transactions through internet banking increased by 9.2% compared to the year before, while transactions through mobile banking rose by 56.1%. In 2019, the number of users registered with NBG alternative channels (internet and mobile banking) was approximately 2.38 million, corresponding to an increase of 19.5%, while active users increased by 24.6%.

GRI 305

For more details, please refer to the section "Responsibility for the Market" and the Bank's website [NBG - Home Page](#).

Ozone layer

During 2019, the replacement of 90% of air conditioning units running on Freon R22 by new ones that run on environmentally friendly refrigerants was completed. Moreover, as required by law, all fire-fighting systems using Halon have been replaced with new environmentally friendly materials.

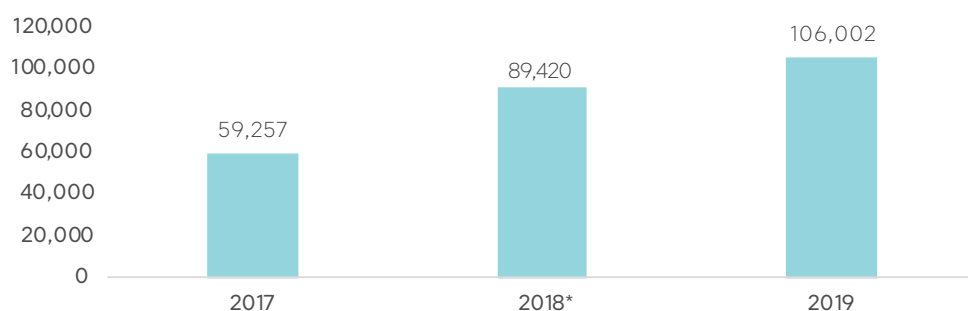
By means of these actions the Bank aims at running systems containing chemical substances that pose the lowest possible pollution threat for the environment.

Water management

NBG fully recognizes the importance of water efficiency, as this is an extremely important natural resource, which will gradually be under pressure as a result of the impact of climate change in Greece and abroad.

The Bank's water supply comes from the public water supply network. Because of the nature of the Bank's activities, the water is mainly used in rest room facilities and for cleaning work areas, while the use of water-cooled air-conditioning systems is limited. As a result, the Bank's actions focused mainly on preventing and avoiding leakages by regularly maintaining its piping network.

Water consumption (m³)



* Water consumption data for 2018 have been updated due to upgrades made on the Bank's accounting systems.

Management of solid waste

As a financial institution, the Bank uses materials which mainly concern office equipment and consumables. The main categories of the Bank's office supplies are: writing materials, light bulbs, UPS, batteries, office consumables (including toner and ink cartridges for printers), paper, computers and other electrical and electronic devices.

Supply, management and recycling of paper

NBG's daily activities, produce mainly paper as a solid waste. Since 2011, the Bank's correspondence (internal and to third parties) is fully managed by the Internal Electronic Document Management System, resulting in a significant reduction in printing and paper consumption. During 2019, the Electronic Document Management System (SHDA) was further upgraded resulting in 675,400 documents being exchanged, thus saving almost 1,688,500 pages of printouts. Furthermore, the use of the e-signature application also contributed towards limiting paper consumption (circa 1.8 million print-outs per month).

Aiming at environmental protection, the Bank launched its i-bank statements service, whereby its customers receive electronic statements regarding their savings accounts, credit cards, investment products and mortgage or consumer loans, through their e-banking account, omitting in this way the need for printed statements. More than 1,000,000 statements have already been converted from printed to electronic format. Moreover, NBG's i-bank delivery channels are being continuously enriched with new services and more transactions, enabling customers to carry out transactions 24/7 from home or by using their mobile phone. To meet all its needs for paper (A4, A3, and special printing), in 2019 the Bank purchased recyclable paper which carries the EU Ecolabel logo for responsible sourcing: FSC (Forest Stewardship Council) or PEFC (Programme for the Endorsement of Forest Certification). This paper is also bleached using environmentally friendly methods (ECF, PCF, TCF) and not using chlorine, which is particularly harmful. The total weight of recyclable paper (size A3 and A4) supplies amounted to 480,079 kg.

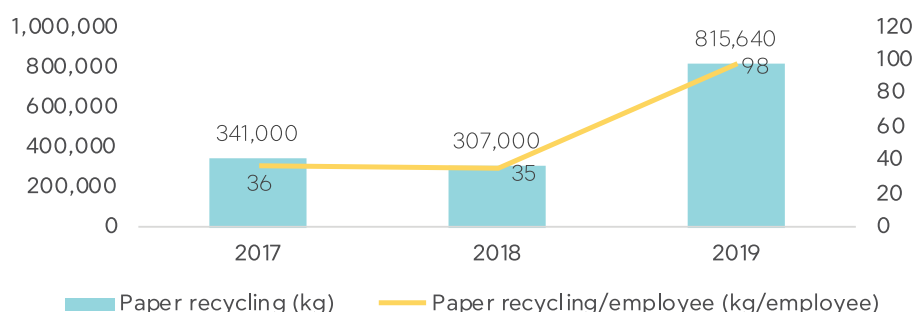
GRI 303

GRI 306

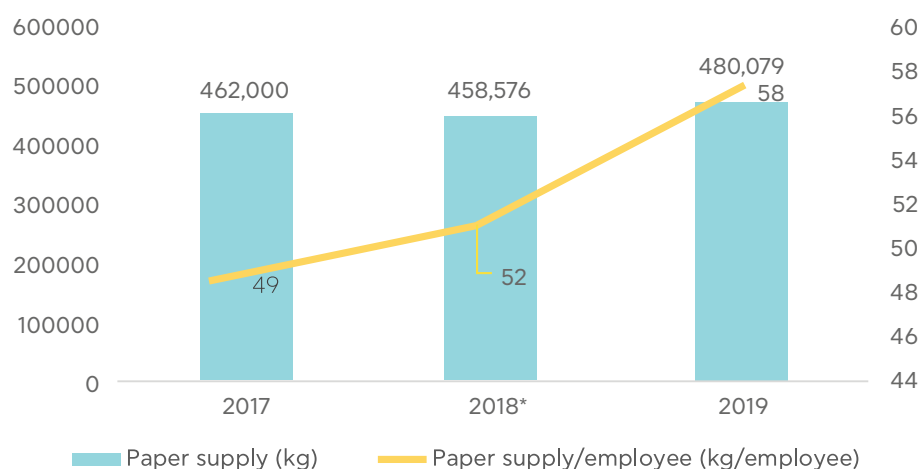


GRI 301

Total and per employee recycling of paper



Total and per employee supply of paper



* 2018 data revised due to change in calculation methodology

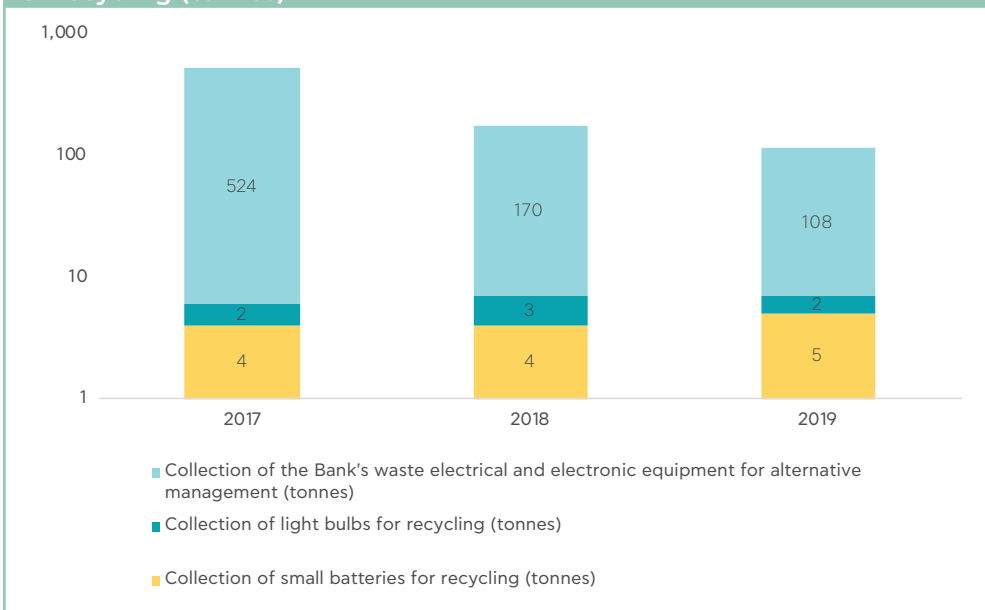
In addition, during 2019, 74% of the Bank's trainings were conducted digitally. As a result, more than 2.6 million pages of paper were saved.

Management of other solid waste

The Bank systematically recycles via its partner companies ("SYDESYS S.A.", "Appliances Recycling S.A." - "Anakyklosi Syskevon S.A.", "Fotokyklosi S.A.", "AFIS

S.A.") accumulators, small batteries, low-energy light bulbs and electrical/electronic appliances (computers and other equipment). Recycling of the aforementioned materials was carried out through the local collection points (Administration Offices and Branches), present in almost all of its buildings, while TYPET Camps also contributed in the collection of small batteries.

Collection of small batteries, electrical-electronic equipment and light bulbs for recycling (tonnes)

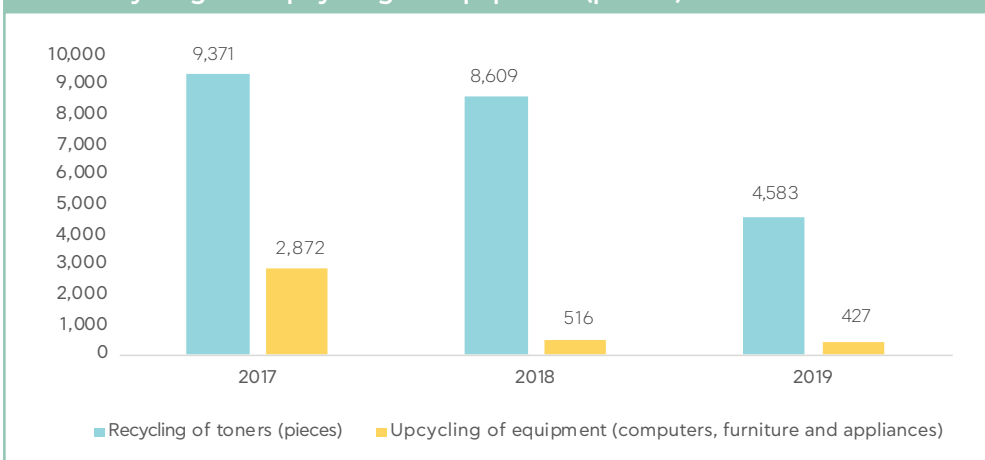


In addition, the outsourcing of MPS printing needs of Central NBG Services hosted in central buildings and its Branch Network that started in 2014 has been completed establishing centralized management of printing needs. This program leads to the reduction of printouts and, as a consequence, the reduction of paper and toner consumption. The number of the system's current users amounts to circa 8,200 individuals. In 2019, the toners supplied through the MPS system totaled 11,353 pieces, while 4,583 pieces were

recycled through the 3,727 MPS units. It is anticipated that the future benefit for the Bank will be a 25-35% reduction in printing costs.

In order to minimize the environmental impact of toner and other equipment (computer and other furniture and appliances), the Bank proceeds to recycle them or donate them, in order to reuse them. In 2019, more than 4.5 thousand toners were reconstructed or recycled and 427 devices and furniture were donated in order to be reused, thus contributing to the circular economy.

Toner recycling and upcycling of equipment (pieces)*



* Toners recycled through the MPS system are also included

GRI 307



FS8

Principle of Prevention

In its financing decision-making process, NBG takes into account the principle of proactive prevention both in its business planning and in developing new products. The Bank's business as a financial institution does not inherently generate increased likelihood of direct environmental risk (such as in the case of a heavy industry). Nevertheless, NBG undertakes proactive measures adopting the key principles of the applicable legal and regulatory framework.

Responsible financing - Environmental risk evaluation and management

NBG uses the Risk Advisor Model included in the Risk Analyst system developed by Moody's Analytics to assess the credit ratings of most enterprises (large and medium-sized) included in its corporate loan book. Alongside various other criteria, the said model includes industry risk, with three score levels (high, moderate and low-risk) regarding the environmental impact and risks associated with the industry sector. The assessment is carried out at least every 12 months (in certain cases more frequently, i.e. every 4-6 months), including -amongst other things- visits by Relationship Managers to the companies premises.

In addition, the Bank places special emphasis on approvals of loans that serve to support business activities that will enhance employment and protect the environment. Failure on the borrower's or the guarantor's part to comply with the environmental and sanitary legislation may lead to termination of the loan contract by the Bank. Polluting businesses that do not take any protective measures are deemed undesirable on the basis of the Bank's credit policy.

The Bank supports business activities that boost the overall environmental potential of Greece, such as:

- Production of "green", traditional and organic products.
- Infrastructures (local government organizations etc.).
- Investment in environmental protection, "clean" technology, certification of environmental management systems, saving energy and natural resources.
- Participation in joint funding packages for "environmental" programs for the enhancement of entrepreneurship.
- Research and Development (R&D) of environmental products and practices.

The Bank does not undertake the funding of activities banned by EU regulations. Indicatively: trade in protected wild fauna, production and trade of radioactive materials and chemicals that have been banned by international protocols, transportation and release of genetically modified products into the natural environment, etc.

NBG channels funding into a variety of business activities, taking into consideration assessments and studies by relevant authorities, as well as by independent bodies specializing in the evaluation and supervision of environmental risk.

Note that in the case of funding handled by the Bank's Sector for Structured Finance & Syndicated Loans, environmental risks are assessed ad hoc by specialized technical and environmental advisors who act on the account of the lending banks. These advisors carry out relevant reviews on projects to be financed and certify that the project in question complies with the requirements of environmental legislation and that relevant permits are obtained. Such specialized technical and environmental advisors have been employed for most of the 48 projects included in the Project Finance Division's portfolio, while compliance and the obtaining of relevant environmental permits are among the prerequisites for the loan disbursement.

Inclusion of environmental and social terms in funding contracts

To receive financing for works and investments, the firm or owner of the works or investments has to provide the Bank with documentation confirming authorization by the competent authorities, which includes a study of the environmental and social impact of the project (e.g., in the case of financing of Renewable Energy Sources, Infrastructure projects, National Highways, Subway networks etc.). Compliance with environmental specifications is a precondition for the disbursement of the loans. In syndicated loan contracts, the Bank specifies in the terms that the Issuer and any Guarantors must observe environmental and health legislation, while its breach constitutes grounds for Event of Default. Following disbursement, any impact of the financed works on the environment is covered by insurance policies.

Protecting biodiversity

For the Bank, responsibility for the environment and the implementation of an Environmental Policy are cornerstones of good corporate conduct and encourage businesses to pursue Sustainable Development and combat climate change.

To this end, NBG implements a policy for the analysis and assessment of environmental risks involved in investment

and credit processes and is committed to fully complying with the relevant environmental legislation, turning down applications for financing investments in protected areas. Moreover, in line with its traditional awareness of social and environmental responsibility issues, NBG donates funds for the protection and best management of some of the country's most important nature reserves.

PROMOTING GREEN BANKING

NBG is fully aware of its customers' increasing interest in services and products that contribute to environmental protection. Accordingly, the Bank aspires to finance environmentally friendly projects.

Renewable energy sources (RES)

One of the Bank's strategic targets for 2019 was to increase financing of RES, a sector with high growth potential. NBG focused on investment initiatives presenting innovation and strong know-how, and on financing research programs

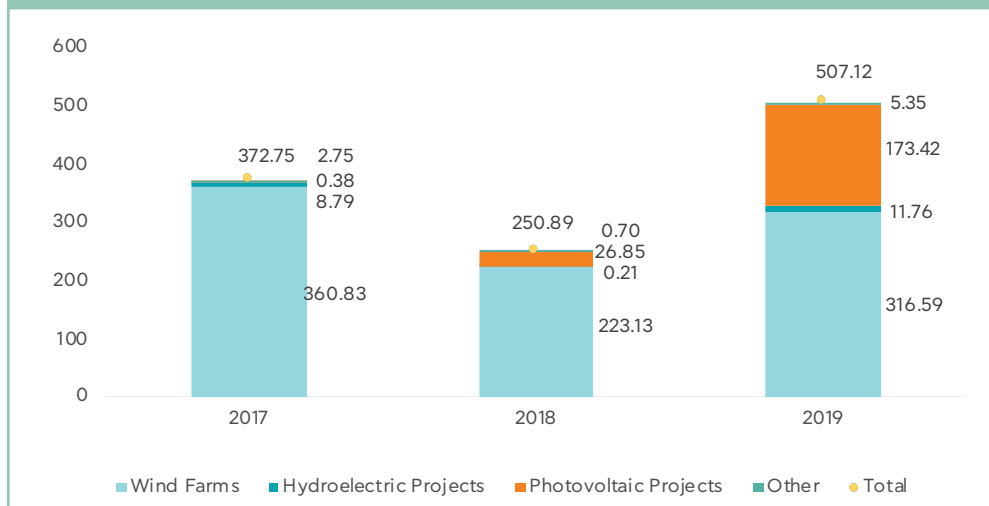
for technologies that contribute to the country's efforts to improve its environmental footprint. Accordingly, it has set up a special team that handles investment applications for funding of RES projects and provides advice to potential project finance investors as well as to SMEs. Loans for investment in RES and regular management of urban and industrial waste contribute to a reduction in CO₂ emissions. In 2019, wind and photovoltaic parks as well as hydroelectric and other projects were financed.



GRI 304

FS8

Approvals for participation in financing RES investments (€ millions)





GRI 307-1



Shipping

The Shipping Division's portfolio on 31.12.2019 amounted to € 1,700.4 million, representing 13.9% of the Bank's domestic corporate portfolio and includes 213 financed vessels through bilateral or syndicated loan facilities.

The ongoing effort to enhance the quality and age of the financed vessels constitutes a part of the broader strategy of the Shipping Division. Regarding the age structure of the portfolio, it is noted that on the 31.12.2019 ships aged up to 5 years accounted for 20% of the portfolio, while ships aged up to 10 years accounted for 60% of the total portfolio.

In general, as regards bulk carriers, the Bank seeks to foster modernization of the fleet, and accordingly tends to finance young vessels that are energy saving and more efficient. Further, special emphasis is placed on tankers, due to the nature of their cargo, so that financing is granted only to tankers that are not only young (ships aged up to 5 years served as collateral for 30% of the tankers portfolio) but also comply with

the latest requirements on the prevention of pollution, in line with the applicable International Conventions and Regulations on environmental protection, while the relevant loan agreements stipulate that non-compliance with the environmental regulations by the vessel owner may lead to termination of the loan agreement by the Bank.

Resolving environmental complaints

The Bank always makes every possible effort to comply with the relevant regulations or the applicable legislation. Following a complaint / referral, the Bank took all appropriate measures to clean buildings and repair any damages. During 2019, 4 complaints regarding the Bank's environmental impact were filed via official grievance mechanisms and were settled within the year. The said complaints concerned the following issues: Branches' alarms, condition of the Branches' external walls, heating/ventilation inside the Branches. In 2019, no fines were imposed on the Bank regarding the environment.

TRAINING - ENHANCING STAKEHOLDER AWARENESS

With a view towards continuous improvement, implementing our Environmental Management System, enhancing our business environmental culture and promoting stakeholder awareness on environmental protection issues, we carried out the following actions during 2019:

Staff

To enhance effective application of its Environmental Management System, the Bank has appointed since 2011, EMS officers in all its Units (Administration and Branches). Environmental issues were included in the training program "Credit Academy" within the section "Corporate

Social Responsibility". Sixty employees participated in the above program during 2019. In addition, the Bank's staff was provided with updates on CSR, through 29 intranet announcements, of which 2 articles and 15 announcements on environmental issues related to the Bank's environmental management, as well as on general environmental themes. Additionally, in collaboration with the "Botanic Garden of J. & A. N. Diomedes", the National Bank offered activities of environmental recreation and awareness on biodiversity and sustainability to employees and their families (130 participations).

Targets 2020

1. Improvement of energy efficiency of elevators in 18 of the Bank's buildings.
2. Natural gas installation in the Computer System Center at the Gerakas Building.
3. Installation of a photovoltaic system of 130kWp in the Computer System Center's roof (Gerakas Building).
4. Carbon neutral certification in one of the bank's branches (Carbon offsetting in accordance with the Kyoto Protocol).
5. Establishment of a Green Bond Framework so as to be able to attract clients interested for environmentally friendly investments. This framework will be in alignment with good practices and in compliance with all relevant regulatory requirements.
6. Completion of LEED certification at Gerakas Building.
7. Bank Participation in the Financial Initiative of the United Nations Environment Program "The United Nations Environment Program - Finance Initiative" (UNEP FI) and endorsement of the Principles for Responsible Banking.





Responsibility for the **SOCIETY**

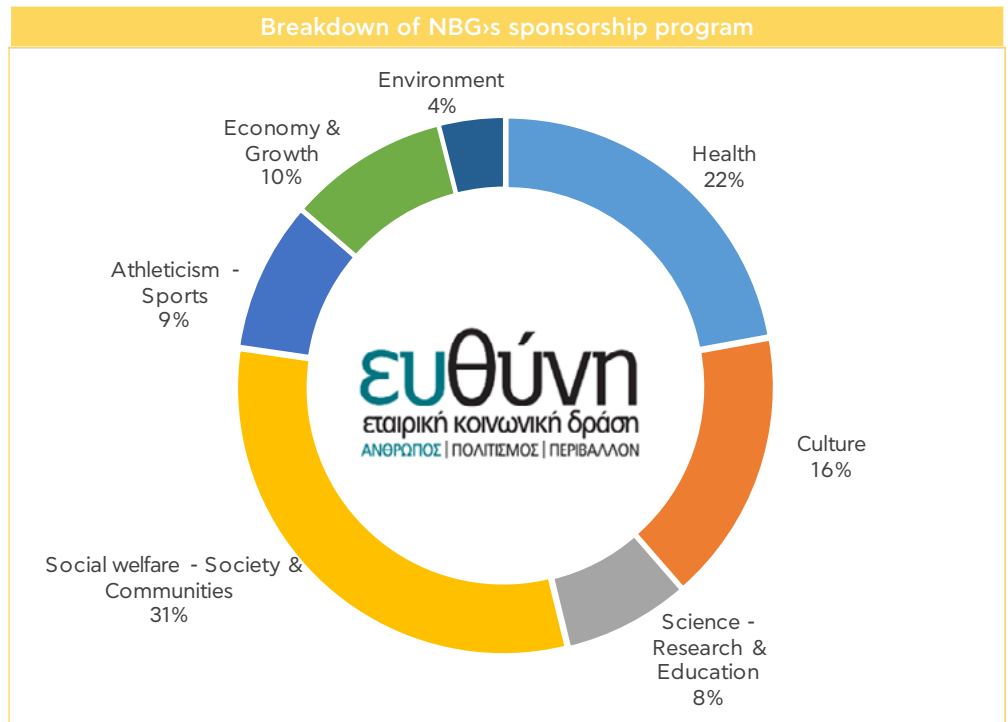
The National Bank throughout its long history, has shown an enhanced sensitivity to issues concerning the society, the culture, the environment and the community, and has always been a supporter in relevant actions. Within this context, the Bank responding to its wider social role as a “responsible and active citizen” supported for another year a wide range of actions and initiatives aiming at social welfare, the economic development, safeguarding and promoting the Greek culture, as well as protecting the environment, based on the three pillars of NBG’s Corporate Social Action Program “RESPONSIBILITY”: Community – Cultural heritage – Environment.

"RESPONSIBILITY" CORPORATE SOCIAL ACTION PROGRAM

In 2019 the total amount allocated by the Group for sponsorship actions during the year, as well as for the completion of projects of previous years, but also for the support of the activities taken by the Cultural Foundation (MIET, € 2.1m per

year) and Historical Archives amounted to € 9.1 million (net amount).

In 2019 the total amount of approvals for sponsorships of the Bank through the "Responsibility" Corporate Action Program amounted to € 3.9 million.






RESPONSIBILITY FOR THE COMMUNITY

With the NBG "Responsibility for the Community" program, the National Bank adopting the three pillars "economic growth - sustainability - social cohesion" supports actions and initiatives that

focus on helping family, health, education and social contribution and especially vulnerable social groups.

Indicatively, key actions are listed below in which the Bank is a proud supporter:

Areas of action	Society/Vulnerable groups	Health	Education/ Research / Scientific Excellence
Connection with SDGs			
Support Agency / Description of action	<p>Support of the Holy Archdiocese of Athens through the NGO Mission for the provision of meals to the needy.</p> <p>Benefit: The available servings of food have doubled (over 10,000 daily).</p> <p>Support for the following bodies:</p> <p>Institution of the Ecumenical Patriarchate</p> <p>Patriarchal Great School of Nation</p> <p>ELEPAP</p> <p>MELISSA Orphanage for girls</p> <p>George and Catherine Hatzikonsta Foundation</p> <p>Friends of the Child</p> <p>Amimoni</p>	<p>The program for the supply and distribution of medical equipment to support 111 public hospitals and health centers in the country, which has been implemented since 2017, is in progress.</p> <p>In addition, two large hospital units were supported:</p> <p>METAXA CANCER HOSPITAL OF PIRAEUS &</p> <p>KONSTANTOPOULIO PUBLIC HOSPITAL OF NEA IONIA with the provision of modern medical equipment of digital technology and with IT equipment aiming at the most immediate and efficient provision of health services for a wide range of population.</p> <p>Sponsorship of TYPET for the upgrade of the facilities and infrastructures of the General Clinic "Hygeias Melathron", as well as its services with the provision of digital technology equipment for the health of its employees.</p>	<p>With the multi-year sponsorship collaboration between NBG and the State Scholarship Foundation, the Bank enhances the "2nd Scholarship Program for Postgraduate Studies" and extends its sponsorship support for the period 2019-2021 (preparation of a doctoral dissertation abroad, boarding schools, tuition fees and participation of the students in international competitions).</p> <p>Financial support for scholarship programs of the following institutions:</p> <p>EKPA</p> <p>ECONOMIC UNIVERSITY OF ATHENS</p> <p>UNIVERSITY OF PIRAEUS</p> <p>Fulbright Foundation</p>

Among the actions contributed to health, the multi-year sponsorship program at the "Evangelismos" Hospital is worth mentioning. During the year 2019, the construction of the new wing of modern surgeries at General Hospital "Evangelismos" was completed, an ambitious project whose total

construction and equipment cost was entirely undertaken by the National Bank, proving once more its social responsibility and sensitivity. The new wing comprises 23 surgery rooms of modern high technology for general and special surgeries (orthopedic, heart, neurosurgery and other), including

the hybrid surgery room, resuscitation unit, cardio and neurosurgery incidents resuscitation unit, angiocardiograms and angiography facilities, sterilization central unit and radiology department.

Through this donation, the National Bank offered a well-designed and constructed wing, equipping it with the standard incorporated equipment that is necessary to ensure its operation.

Evaluation of the project through SROI methodology

In the context of the completion of the project, the Bank, in collaboration with a third independent body, carried out the evaluation of the NBG sponsorship to the General Hospital "Evangelismos" using the Social Return on Investment methodology (SROI).

The SROI methodology was applied to estimate the value of the changes experienced by the relevant Stakeholders who participated in the evaluation process.

The study showed that important changes were experienced by all relevant Stakeholders. In particular: the waiting time on surgeries for the patients was decreased, the doctors' and nurses' working conditions were improved, the Hospital is operating with state-of-the-art infrastructure and thus is able

to accommodate and provide services to all cases. At the same time, some socioeconomic issues were highlighted and described in the study such as: the reduction of hospital infections, the increased nursing staff and the environmental protection. In order to estimate the exact socioeconomic value generated, the SROI methodology considers a number of variables affecting the outcomes such as deadweight, drop off, attribution, displacement and duration. According to the analysis of the outcomes, the donation displays a social performance indicator equal to 5.35:1, which means that for each € 1 donated by the NBG to the "Evangelismos" General Hospital, € 5.35 were generated in social value.

Economy - Innovation support

Recognizing that science, research and innovation are the drivers of economic growth and prosperity, and that our era in particular is the starting point of transformational innovations and new challenges, the Bank supports programs and initiatives that promote innovation, technological development and entrepreneurship. Indicatively, the support of the following actions is worth mentioning:

Conferences

4th Annual Symposium "Energy Transition IV SE Europe and beyond" Hellenic Association for energy economics	"2nd EcoMobility Conference" Hellenic Association for energy economics	"Southeast Europe Energy Forum" American-Hellenic Chamber of Commerce & Hellenic Association for energy economics	"21st Annual Capital Link Invest in Greece Forum" Capital Link
"Delphi Economic Forum IV" with subject "Inclusive Growth" Delphi Economic Forum	3rd International Conference with subject: "The Greek Economy: Investments, the banking sector and the market access" The Economic Chamber of Greece	23rd Roundtable with the Government of Greece "Europe: Leaving indecisiveness behind?" The Economist Events	"2nd Industrial Conference on: 4th Industrial Revolution" Hellenic Federation of Enterprises (SEV)

Contribution to sports

During the year 2019, the Bank stood by the side of distinguished young sportsmen and women, who have over time contributed to unique distinctions for Greece, promoting the standards of consistency and hard work. The Bank proudly continues to support Katerina Stefanidi, an Olympian and world champion, who has managed to reach the top of great events and remain on top for several years, as well as Maria Sakkari, who reached No 22 in the WTA ranking at the end of the crucial year of 2019. NBG also supported the Hellenic Paralympic Committee as well as the National Volleyball Teams.

The Bank, as the Official Sponsor of the Hellenic Athletics Federation (SEGAS) and as the Nominal Sponsor of the 5 km race, participated with its own team "i-run" for the 5th year, in the 8th Athens Half

Marathon held on March 17, 2019, offering thousands of Greek and foreign runners the opportunity to run on the main streets of Athens.

With more than 300 employees of the Bank, friends and relatives, the i-run team participated in the 3,5 and 21 km races, sending the message of necessity for physical exercise, with multiple health benefits.

The Bank also participated for the 5th time with its own team, in the series of Games on Public Road "Run Greece", which took place in four different cities of Greece (Larissa, Heraklion, Kastoria, Ioannina), as part of the sponsorship support of the Hellenic Athletics Federation (SEGAS). In all races, numerous NBG employees together with their friends and relatives participated in a spirit of enthusiasm.

RESPONSIBILITY FOR THE ENVIRONMENT

Some of the key CSR actions carried out by the Bank in 2019 are listed below:

Environment

Connection
with SDGs



Agents/ Actions		
	<p>Multi-year program to support the operation and actions of the Botanical Garden I. and A.N. Diomedos.</p> <p>Sponsorship support of the Municipality of Athens through the donation of a device for the improvement of the cleaning services and the consolidation of a sustainable and healthy environment.</p>	<p>Bike sharing system "i-bike". Through i-bike, the Bank supports innovation, fresh ideas, and the use of sustainable transportation alternatives around the city, while highlighting the importance of physical exercise on a daily basis, and raising environmental awareness.</p> <p>Since 2014, the i-bike system has continuously expanded and has established a presence of 21 stations in total, in Athens and Thessaloniki with 245 bicycles.</p> <p>In 2019, the program counted more than 24,000 users and 45,000 rentals, saving 260 tons of carbon dioxide that could have burdened the atmosphere.</p> <p>MUNICIPALITY OF ATHENS Support of the Program "Adopt Your City", undertaking the Christmas decorations of the city.</p>

RESPONSIBILITY FOR OUR CULTURAL HERITAGE

The National Bank of Greece, as a supporter of the inseparable relationship between culture and sustainable development, stands by the Institutions whose purpose is to preserve the country's cultural heritage.

In 2019 among other social actions, the Bank in connection with SDG 11 supported the Benaki Museum, the Museum of the Macedonian Struggle, the Olive Mill - Vrana Museum, the Greek National Opera, MEGARON the Athens Concert Hall, the National Theatre, the Municipal Theatre of Piraeus and the Michael Cacoyannis Foundation.

Within the context of the above sponsorships, 2,484 tickets were offered to the Bank's employees and their families for attending theatrical performances, for visiting museums in the context of organized tours in exhibitions, and for participating in educational programs and activities of environmental recreation and biodiversity and sustainability awareness.

In light to its long history, the National Bank which is closely linked to the creation and development of the Greek state and to the philhellene individuals responsible for establishing the Bank – has turned to the following institutions to provide input, recognizing their highly commendable work and contribution to the wider Greek community: the Eugenides Foundation, B. & M. Theocharakis Foundation for the Fine Arts & Music, Captain Vassilis & Carmen Konstantakopoulos Foundation, Lambrakis Foundation, A.C. Laskaridis Charitable Foundation, Foundation Catherine Laskarides, John S. Latsis Public Benefit Foundation, A. G Leventis

Foundation, Bodosaki Foundation, Stavros Niarchos Foundation, Foundation for Education and European Culture, Onassis Foundation, Social and Cultural Affairs Welfare Foundation (KIKPE), Ioannou F. Kostopoulou Foundation, Michail N. Stasinopoulos Viochalco Public Benefit Foundation, Marianna V. Vardinoyannis Foundation, in order to create a focus of understanding for the celebration of our National rebirth.

The response to this private initiative was positive, as it is a common belief that an example of dialogue and cooperation needs to be given in Greece and abroad. The "Bicentennial Initiative 1821-2021" (<https://www.protovoulia21.gr/>) regarding the celebration since the outbreak of the Greek Revolution aims to highlight a message of unity of purpose, declaring that history should be a source of inspiration for the future.

In this spirit, the preparation of a variety of actions and events for the celebration of our National Rebirth, in Greece and abroad, began in 2019, including conferences, exhibitions, music concerts, educational - research programs and scholarships, as part of the planned objectives for the three years 2020-2022. More information on the National Bank's sponsorship contribution during 2019 can be found in the [Annual Report](#).

Furthermore, the National Bank of Greece hosted in its premises (the Small Exchange Building, the Melas Mansion, the Amphitheater of Karatzas Mansion and the Old Stock Exchange Building) a large number of events organized by a variety of associations and institutions.

VOLUNTARY WORK

A component of the Bank's social contribution is demonstrated by the fact that it supports, promotes and rewards voluntary actions by its employees. Indicatively:

Blood Donation

During 2019, the Blood Donation Office of TYPET, in collaboration with the Athens General Hospitals "Elpis" and "Georgios Genimatas", has organized 19 blood donation programs in Athens, and collected 793 bottles of blood. TYPET

Medical Complex in Thessaloniki, jointly with Hippocrateio Hospital, organized two blood donation sessions and collected 177 blood bottles, which were served to patients.

Voluntary blood donation over time

Year	2019	2018	2017	TOTAL
Blood donations sessions	21	21	21	63
Blood bottles collected	970	893	1,020	2,883

Participation by Officers in Programs run by the “Junior Achievement Greece”

During the school year 2019-2020, over than 20 NBG officers participated on a voluntary basis private and public schools throughout Greece in the “Virtual Enterprise” program, designed by JA Greece to impart to students’ knowledge and experiences from the volunteers’ work background and to communicate important aspects of transactional conduct.

Junior Achievement Greece (JA Greece) is a member of Junior Achievement Worldwide, the international training and entrepreneurship organization and organizes training programs in Greece also.

For its contribution, the Bank was awarded by JA Greece the Voluntary Work Prize for many years, which reaffirms NBG staff’s professionalism and sense of social awareness.

“Together for Children”: NBG employees support Voluntary Actions

In 2019, the National Bank continued its participation in the successful initiative “Together for Children”, contributed to the organization of two voluntary actions (at Easter under the campaign slogan: “This Easter you too can feel like a godparent!” and in September with: “Let’s fill up their school backpacks with smiles!”), and a total of 16 events were held in Athens and Thessaloniki in co-operation with SKAI TV.

THE NGB CULTURAL FOUNDATION (www.miet.gr)

The Cultural Foundation of the National Bank, or MIET supports the Humanities, Fine Arts and Sciences and in 1995 is awarded a Silver Medal by the Academy of Athens for its total contribution to the cultural life of Greece.

Actions in 2019

- 20 new publications and 9 reprints of significant works were brought out
- 151 titles were selected as textbooks and 13,102 copies were distributed to students and libraries of university institutions through the “EYDOXOS” program.
- MIET organized:
 - 26 exhibitions of renowned artists were organized in Athens, Thessaloniki and other cities in Greece.
 - 10 book presentations were also organized in the bookshops of Athens and Thessaloniki, at the Old Parliament Building in Athens, and in Ioannina.
 - 4 events in the 16th Thessaloniki International Book Fair.
 - 5 seminars in Athens and Thessaloniki with topics related to its publishing program and distinguished university

professors as speakers.

- A significant number of books were donated to school and other libraries in Greece and abroad and the customary February discounts were carried out at the Foundation’s bookshops and the two-day book bazaar in the courtyard at Thoukididou Street and in the garden of Villa Kapandji.

Historical and Paleographical Archive (HPA)

During 2019, the following scientific activities of the HPA stood out:

- The digital processing of manuscripts of the Meteora Rousanos Monastery was completed and the classification and digitization of part of the archival material of the Patriarchate of Jerusalem (European program “Open Jerusalem”) continued.
- Participation in the scientific program Fragmentarium / Freiburg University as well as in the program “Does Monastic Economy Matter? Religious Patterns of Economic Behaviour”- (CAS) & (GCE) / University of St. Gallen.
- Locating and digitizing 70 manuscripts on Mathematics of the



- Ottoman Empire.
 - Organizing a summer school of Byzantine culture at the University of Tirana.
 - Participation in the digitization program of manuscripts of the Holy Monastery of St. Catherine in Sinai, in collaboration with the American academic forum EMEL (Early Manuscript Electronic Library).
- Participation in high profile conferences and scientific meetings in collaboration with other bodies.

Paper Conservation Laboratory

MIET's Conservation Laboratory provided the technical support necessary for preparing and organizing the Foundation's exhibitions and was involved in the conservation and study of the means for storing MIET's archives and collections (Public Historical Library of Dimitsana, Folklore and Ethnological Museum of Faltaits, Public Historical Library of Zakynthos), and of private collections.

Collections & archives

The Art Collection of the Foundation was enriched with the donations in 2019. The classification and cataloguing of the artworks by the Collections and Archive Department of MIET enable the preparation of the Foundation's exhibitions and collaboration with other bodies and organizations, among others the very successful exhibition "Yiannis Moralis, the teacher" (Benaki Museum 13.2.2019–5.5.2019).

Department of Artistic Archives and Digital Collections

The following work contributes significantly to the exploitation and promotion of the Foundation's Artistic Archives:

- a. Posting of digital collections on the MIET website (introductory page of artists with corresponding "tags", available research tools, chronology and bibliography).
- b. Detailed recording of MIET files on the website of the General Archives of the State (<http://greekarchivesinventory.gak.gr/index.php/u-1861>), as part of the GAC's effort to map the entire archival production of the country.
- c. Cooperation with the National Documentation Centre on the publication of digital collections in the European Library.

The Hellenic Literary and Historical Archive (ELIA)

Archive department

In 2019, 21 archives were inducted into ELIA's collections, plus 11 additions to already deposited archives at ELIA. A total of 253 researchers searched in 266 archives, and 443 requests regarding access to archives were submitted. The research carried out includes: 40 studies by members of the academic community, 4 regarding postdoctoral research, 50 doctoral dissertations, 40 postgraduate theses, 6 undergraduate theses, 20 instances of research for writing books, 4 biographies, 4 instances of genealogical research, research for 5 documentaries and 1 film, research on announcements and speeches, as well as research on archaeology, architecture, art history, local and military history. The researchers came from schools and universities in Greece and abroad and from other bodies.

Maps collection ELIA

The Archive's services were provided to 14 researchers. 133 digital copies of maps of its own edition were donated to the Hellenic Military Geographical Service (HMGS). The Service also undertook the digitization of an equal number of sheets of hydrographic maps of the British Admiralty and the Hydrographic Service of the French Navy belonging to the Maps Collection.

Photographic archive ELIA

A total of 102 researchers were assisted for their publications, studies, and research for documentaries.

Library ELIA

In 2019, 5,200 entries were made in the online catalogue (total of 122,314 entries). Cooperation with other bodies continued with the exchange of digitized material and duplicate books, in the service of researchers and the utilization and accessibility of material. In Athens and Thessaloniki, the library accepted 101 donations and served 582 researchers and 1,650 requests.

Press collection

The Press Collection of ELIA-MIET assisted 375 researchers.

Collection of daily life artifacts

A total of 66 researchers were assisted with digital copies of daily life artefacts. The copies were requested mainly by filmmakers and publishers.

ELIA online (<http://www.elia.org.gr/>)

ELIA's website provides access to its rich digital collections. The archive catalogue includes 1,431 entries and 669 description notes or indexes. ELIA's digitized collections (100,000 images) received 10 million hits in 2019, while the total page views amounted to 1.2 million. ELIA's digitized collections are also presented on the European platform Europeana and on the Searchculture platform of the National Documentation Centre.

Blogs: In September 2019, the Photographic Archive's blog celebrated its 5th anniversary of operation. A total of 77 posts have been uploaded with 94,675 views from countries around the world. ELIA's facebook page, which posts items from its collections, introduces ELIA to a wider – and younger – audience.

MIET's electronic magazine

In November, the first issue of MIET's electronic magazine Komotis Komiton was released. For more information about the magazine in <https://kom-kom.gr/>

Alexis Minotis bequest in memory of Katina Paxinou

MIET, as trustee of the "Alexis Minotis Bequest in Memory of Katina Paxinou", granted for 2019-2020 one scholarship for studies in Greece.

Award in memory of Panagiotis Moullas

The Award Committee decided unanimously not to grant the award and cash prize for the year 2019, judging that none of the submitted works met the requirements.

MIET learning courses

Lessons in paleography

The three cycles of Greek palaeography lessons have been carried out continuously since the establishment of MIET at the main premises of the Historical and Palaeographic Archive (HPA).

MIET workshop for editors

In October 2019, following the relevant entrance exams, the 9th two-year cycle of the Workshop for Copy-Editors began at the offices of MIET in Plaka in downtown Athens.

Detailed information of all the above, as well as for the Cartography Archive on the MIET website.

NBG Historical Archive (NBG-HA)

During the year 2019 NBG Historical Archive successfully achieved its goals, which include the collection, proper safekeeping, appropriate processing and promotion of the Bank's vast archive collection. The success of achieving these objectives is reflected in the results of the individual actions of the Unit:

- Operational documents of the Historical Archive Unit, covering the period 1977 to 1989, in view of its inclusion in the Electronic System of Historical and Archival Information.
- 473 photographic items of the NBG collections derived from Bank's divisions or and in relation with NBG branch buildings.

Archival Activities

New acquisitions have taken place from the Bank's Branch Network and from donations. The category Archives of third parties held in NBG HA has enriched with items, in digital form, from the Hellenic Parliament's Greek Independence Archive in view of the upcoming bicentenary celebrations in 2021 of the Greek War of Independence.

Processing archive material

Classifications:

- 148 files with material of the Business & Finance Study service of the Industrial Credit Division.
- Additional new material in the archive of Ioannis M. Isigonis, one of the pioneer engineers of the Technical Services Division.

An index of exchangeable properties has been compiled:

For the archive index of exchangeable properties that will minimize search time, 15,825 references were entered from 14 different series.

Pilot catalogue design

The aim of this program was to gather, in one archival unit, all the available material, which concerns the interventions that have taken place from 1845 until today in the key historic building on Aioulou Street, the Head Branch of National Bank.

The historical and symbolic significance of this building is enormous, not only because it houses the headquarters of NBG, the oldest bank in Greece, but also because it is the first branch of the

Bank in a privately owned property. The conclusions of this pilot project will allow us to weigh the parameters regarding the generalization of such an application to the entire Technical Services file, and to estimate the cost/benefit that will result from the improvement of accessibility.

Conservation Laboratory

The Conservation Laboratory dealt with the maintenance of two archive series, contributed to the preparation of the material and the setting up of all the exhibition events and also provided for the proper observance of the conditions that must prevail both in the exhibition spaces of the permanent exhibitions, as well as in the storage spaces of the archive material.

Events

Night of Museums

The Bank's Historical Archive participated in the International Museum Day, whose theme this year was Museums as cultural hubs: The future of tradition. The annual participation in this international event is an opportunity for the Archive to confirm and expand its outward orientation and to broadly promote the Bank's contribution to science and culture.

In 2019 our co-organizers were the KETHEA PAREMVASI therapeutic program, and the collector and the man of culture Harry Tzalas.

The patients of the PAREMVASI and the parent program participated with the following actions:

- Photography exhibition
- Exhibition of a series of posters that went through the history of the Community, made by patients of the Program
- Visual installation
- Musical instrument construction workshop
- Screening of short films
- Musical event, a collaboration of the PAREMVASI band Kroustodia with members of Encardia.

Exhibitions

The age of multimedia

In the spirit of this year's International Museum Day theme, Museums as cultural hubs: The future of tradition, the Archive ran an exhibition reviving elements of NBG's cultural tradition, whose carefully preserved documents can serve as an ongoing source from which new uses can draw material. In particular, for more than twenty years, the Bank using the innovative promotion system Multimedia

Show, ran a pioneering communication project, which made NBG known inside and outside Greece, projecting Greek themes of historical, tourist and various other interests, which were created in collaboration with celebrated contemporary artists.

This material, consisting of various machines, thousands of photographs, texts and music from the roughly forty programs that were created, are available today, recorded and classified, in the Historical Archive and constitute an important historical, artistic and technical holding contributing to preserving the multifaceted history of the Bank and not only.

Exploring and discovering ancient Alexandria

With thirty-one original engravings covering a period from the 15th through to the 19th century, starting in 1472, from the collection of collector Harry Tzalas, an exhibition was organized that guided the visitor through the visible remains of the city founded by Alexander the Great in 332 BC, and which went on to become the capital of culture and science. The exhibition was enriched by tours and lectures, and lasted one month.

Bicentennial Initiative 1821-2021

The Historical Archive is participating in the Working Group for the preparation of the 140 events, in Greece and abroad, celebrating the 200th anniversary of the 1821 Revolution.

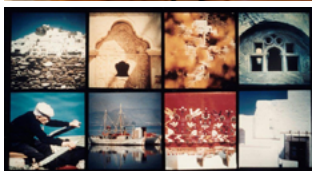
1821, before and after

The Historical Archive is participating in the preparation of the 2021 exhibition which will cover the period from 1770 to 1870, and is co-organized by the Bank of Greece, the National Bank of Greece, Alpha Bank and the Benaki Museum.

Publications

NBG Historical Archive 42 years of contribution to scientific research

After a brief description of the efforts to establish a Historical Archive Unit in the Bank from 1938 to 1977, an account is given of the stages that followed the process of creating an archive unit that would be aimed at the outside academic world besides the internal needs of the Bank with the main purpose to collect and preserve documents relating to the oldest banking organization of the country, and to promote this heritage by any appropriate means, especially by creating the conditions that will make



the wealth of the Bank's archive and collections accessible, in a friendly way, to the academic researcher and interested members of the public.

The short historical overview is supplemented with the first results of a research study conducted by the Archive for the period 1984–2019.

The results of this research focus on the number of people who approached the Archive for research purposes, the purpose of their research, and the stage their research had reached by September 2019.

The age of Multimedia

In the Preface of the 45-page booklet that functions both as a catalogue of the exhibition and as a more detailed presentation of the work of the Multimedia Shows, we read:

"For its time, this is a pioneering and technologically innovative show, based on alternating images using one or more projectors, which are electronically programmed so that the images are displayed at specific moments, in combination with other images and accompanied by music and spoken commentary".

The book presents the establishment of the Multimedia service, the first multimedia shows, the production process of the multimedia shows, their reception by the public in Greece and abroad, as well as the legacy left to us by their cultural wealth.

Exploring and discovering ancient Alexandria through engravings and maps of the 15th - 19th century

Catalogue of the exhibition that presents all the images of the original exhibits, along with their description and a foreword by the owner of the engravings.

Educational Programs

In 2019, 2,552 students from 74 schools attended the educational programs carried out by the Historical Archive for all levels of education.

Conferences

The Historical Archive prepared the reception for the annual meeting of the European Association for Banking and Financial History (EABH), which was to be hosted by NBG in 2020. This event, however, was postponed to 2021 due to Covid-19.

Assisting researchers

During 2019, 316 researchers visited our

Unit and received assistance in their work.

This year's researchers consulted 40 out of the 86 archive series in the NBG HA Electronic System of Historical and Archive Information.

Besides, forty researchers consulted the Archive's specialized library in addition to their archival consultation, or even independently of it.

Finally, nineteen researchers consulted third-party archives in the Bank's possession.

Eight researchers consulted third-party archives held by NBG HA.

FURTHER INFORMATION ON THIS REPORT

Introduction

NBG Sustainability Report aims at providing reliable data with a view to supporting and constantly promoting an open and ongoing dialogue between the Bank and its stakeholders.

The NBG Sustainability Report is published on an annual basis. The Bank published its first Social Report in 1996. The Bank's first Sustainability Report prepared in accordance with international standards, was published in 2008 and covered data and information for the period 2005 - 2007. This Report is the 13th edition and covers the period 1/1/2019 - 31/12/2019.

The previous Reports are available on www.nbg.gr (Corporate Social Responsibility / Annual CSR Reports).

Scope

The Sustainability Report 2019 covers all NBG business activities in Greece. The activities of NBG subsidiaries, institutions, suppliers and further activities of joint ventures, in general, are not included in this Report. The financial data in the Report concern the Bank's domestic activities as well as these of NBG branches in Egypt and the United Kingdom.

Compared to Sustainability Reports of previous years, in this Report there are no substantial changes of the scope and methodology for evaluating data. Also, there were no significant changes in the Organization's structure, size and supply chain. The NBG Sustainability Report concerns any economic, environmental and social impacts of the Bank, while there are no specific restrictions or exceptions. As the Report does not include the various subsidiary companies of NBG, potential acquisitions, sales or other corporate changes, ability to compare data from year to year should not be materially affected.

Sources of information

The information contained in this Report derives from records of processes and most of it is available in printed or electronic format. In case of arithmetic calculations, the formula or calculation method are stated, while the economic data are also available in the Bank's Annual Financial Statements, which have been signed by Senior Management, and audited accordingly. The Bank has chosen to publish numeric data on its economic, social and environmental performance on a three-year basis, aiming at comparing the development of each

indicator as well as the overall depiction of its performance. Any restatements of data are noted, while the reasons for such restatements are specified at the respective points. In addition, with regard to energy data, the Report uses measurements in KWh, MWh and joules, as proposed by the GRI standards, both because these are the measurements used by the Bank and because these are considered to be the most familiar to readers. The content of the Report is determined by the type of activity of the Bank, as a financial institution, the «Reporting Principles for Defining Quality» and «Guidelines for Defining Content» of the Global Reporting Initiative (GRI-Standards). The Report was prepared in accordance with the GRI-Standards: Core option. According to the above, NBG deems «important» any information reflecting economic, environmental and social impact or influencing the decisions of stakeholders.

This is how the key themes included in the Sustainability Report arose, focusing on Corporate Governance, Economic and Social impact of NBG, as well as communication with the stakeholders. NBG hopes that the Sustainability Report contributes to effective communication with the various stakeholder groups and covers various aspects of key issues. The key stakeholders expected to use the Report are listed in the Section / Corporate Profile / Stakeholders.

Applying the AA1000APS Standard

NBG, for one more year, implemented the AA1000 Accountability Principles Standard (APS) 2008 with a view to enhancing stakeholders' awareness and response to Sustainability issues.

The basic principles of this standard are the following:

Core Principle of Stakeholder

Inclusiveness: Within the framework of this principle, NBG has established procedures and dialogue mechanisms with the main stakeholder groups in order to learn more about them, to get information about their needs and expectations as well as the way they are related to the Bank, aiming at generating their responsible and strategic response. Principle of Materiality: On the basis of appropriate Sustainability criteria, the Bank has developed an evaluation procedure for stakeholder issues in order to determine any significant issues that concern them. This report is based on the analysis' findings of the procedure that was carried out in 2018.

Principle of Responsiveness: The Bank's responds to its stakeholders' expectations by implementing policies, targets, action plans etc. on the basis of the evaluation of stakeholders' issues.

A brief presentation of the dialogue methods with NBG stakeholders is presented in the tables on pages 16-23 and 115 including the communication type and frequency, as well as any issues that arose and NBG actions.

Ensuring data accuracy

NBG acknowledges the additional value of the external review of the Sustainability Report, since it leads to enhanced quality and reliability for stakeholders. For this reason, the Bank assigned its review to an external independent organization. The Bank will try to make the most of the results and comments following the external review, always with a view to enhancing the quality of its Sustainability Reports. The Review prepared by the external review organization is presented on pages 127-131. The selection of the independent organization was subject to NBG's Purchasing Policy.

Methodology

NBG's CSR Report for 2019 has been prepared in accordance with the GRI Standards: Core option. A special team, comprised of staff from all units involved, has been set up to prepare the Sustainability Report of NBG. The team's main responsibility is to collect any data required regarding NBG's Corporate Social Responsibility.

The NBG GROUP Corporate Governance and Corporate Social Responsibility Division is responsible for coordinating, designing and editing NBG's Sustainability Report.




Interested parties have the opportunity to communicate their opinion to the Bank, submit suggestions for improvements, and ask for clarification regarding any of the NBG Group's CSR activities, at the following address:

NBG GROUP Corporate Governance and Corporate Social Responsibility Division
Aiolou 93, 105 51 Athens
FAO: Mrs. Ioanna Sapountzi
tel.: +30 210-3343106
Fax: +30 210-3341818
E-mail: csr@nbg.gr

ACCOUNTABILITY PRINCIPLES STANDARD AA1000






PRINCIPLE APPLIED	METHOD	SECTION	IMPLEMENTATION LEVEL
Stakeholder Inclusivity	Identification of Stakeholders and dialogue regarding awareness of the significant issues	"Stakeholders" and "NBG's Commitment and Response"	Fully met
Materiality	Identification and assessment of any material issues that concern NBG and the Stakeholders	"Materiality Analysis"	Fully met
Responsiveness	Responding to material issues	"NBG's Commitment and Response"	Fully met

GRI content index

GRI Standard	Disclosure		Page and/ or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
GRI 101: Foundation 2016						
General Disclosures (core)						
GRI 102:General Disclosures 2016	102-1	Name of the organization	11	-		
	102-2	Activities, brands, products, and services	9, 48-53	-	6.3.9, 6.5.3, 6.5.4, 6.5.5, 6.5.6, 6.7.3, 6.7.5, 6.7.8, 6.7.9, 6.8.3, 6.8.6, 6.8.7, 7.2	
	102-3	Location of headquarters	11	-	7.2	
	102-4	Location of operations	9	-	7.2	
	102-5	Ownership and legal form	11	-	6.2.3.2, 7.2	
	102-6	Markets served	9, 14, 48- 50, 54	-	7.2, 7.3.3	
	102-7	Scale of the organization	9, 13	-	7.2	
	102-8	Information on employees and other workers	64-67	-	6.3.10, 6.4.1, 6.4.2, 6.4.3, 6.4.4, 6.8.5	  
	102-9	Supply chain	59-60	-	6.3.3, 6.3.4, 6.3.5, 6.3.6, 6.7.4, 6.8.3, 6.8.7, 6.8.8, 6.8.9, 7.2, 7.3.1, 7.3.3	
	102-10	Significant changes to the organization and its supply chain	13-15, 114	-	6.3.3, 6.3.4, 6.3.5, 6.3.6, 6.7.4, 7.4.3	
	102-11	Precautionary Principle or approach	90, 98	-	6.3.5, 6.5.3, 6.5.4, 6.5.5, 6.5.6, 6.7.5, 6.8.8, 7.2, 7.3.1	
	102-12	External initiatives	10-11, 16, 90	-	6.3, 6.4, 6.5, 6.6, 6.7, 6.8, 7.2, 7.3.3, 7.4.1	







GRI Standard	Disclosure		Page and/ or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
	102-13	Membership of associations	16	-	6.4.5, 7.2	
	102-14	Statement from senior decision-maker	6-7	-	7.2, 7.4.2	
	102-15	Key impacts, risks, and opportunities	22, 43-45, 91, 98	-	4.7, 6.2, 7.4.2	
	102-16	Values, principles, standards, and norms of behavior	15-16, 37-38, 64, 90	-	6.2.3.2, 6.3, 6.4, 6.5, 6.6, 6.7, 6.8.7.2, 7.3.1, 7.4, 7.6.3, 7.7	
	102-17	Mechanisms for advice and concerns about ethics	37, 41, 43	-	4.4, 6.6.3	
	102-18	Governance structure	39-42	-	6.2	
	102-21	Consulting stakeholders on economic, environmental, and social topics	16, 17-19	-	6.2, 7.4.3, 7.7.5	
	102-22	Composition of the highest governance body and its committees	39-42	-	6.2, 7.4.3, 7.7.5	
	102-23	Chair of the highest governance body	39-40	-	6.2, 7.4.3, 7.7.5	
	102-24	Nominating and selecting the highest governance body	40	-	6.2, 7.4.3, 7.7.5	
	102-25	Conflicts of interest	39, 59	-	6.2, 7.4.3, 7.7.5	
	102-27	Collective knowledge of highest governance body	40	-	6.2, 7.4.3, 7.7.5	
	102-28	Evaluating the highest governance body's performance	41	-	6.2, 7.4.3, 7.7.5	

GRI Standard	Disclosure		Page and/ or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
	102-29	Identifying and managing economic, environmental, and social impacts	19-22	-	6.2, 7.4.3, 7.7.5	
	102-30	Effectiveness of risk management processes	43-44	-	6.2, 7.4.3, 7.7.5	
	102-35	Remuneration policies	40-41	-	6.2, 7.4.3, 7.7.5	
	102-40	List of stakeholder groups	16-19	-	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-41	Collective bargaining agreements	78, 81	-	6.3.10, 6.4.3, 6.4.4, 6.4.5	
	102-42	Identifying and selecting stakeholders	16	-	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-43	Approach to stakeholder engagement	16-19	-	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-44	Key topics and concerns raised	17-19, 22	-	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-45	Entities included in the consolidated financial statements	114-115, Annual Financial Statements 2019, p. 253	-	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-46	Defining report content and topic Boundaries	19-22	-	7.5.3, 7.6.2	
	102-47	List of material topics	20-22	-	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-48	Restatements of information	114	-	7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-49	Changes in reporting	114	-	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-50	Reporting period	114	-	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-51	Date of most recent report	114	-	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-52	Reporting cycle	114	-	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-53	Contact point for questions regarding the report	115	-	7.6.1, 7.6.2	

GRI Standard	Disclosure		Page and/ or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
	102-54	Claims of reporting in accordance with the GRI Standards	114	-	7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-55	GRI content index	116-126	-	7.6.1, 7.6.2	
	102-56	External assurance	115, 127-131	-	7.6.1, 7.6.2, 7.7.3, 7.7.4, 7.7.5	
Material Aspects						
Economic Performance						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	10, 12-13, 21, 90-91	-	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	
	103-2	The management approach and its components	10, 12-13, 90-91	-	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	
	103-3	Evaluation of the management approach	10, 12-13, 90-91	-	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	12-13, 104	✓	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	 
	201-2	Financial implications and other risks and opportunities due to climate change	10, 90-91	-	6.5.5	 
Anti-corruption						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21-22, 44, 67-68	-	6.6.1, 6.6.2, 6.6.3	
	103-2	The management approach and its components	15, 19-20, 37, 44, 67-68, 72	-	6.6.1, 6.6.2, 6.6.3	
	103-3	Evaluation of the management approach	19-20, 37, 44, 67-68	-	6.6.1, 6.6.2, 6.6.3	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	15, 17-18, 37, 43, 67-68	-	6.6.1, 6.6.2, 6.6.3	  







GRI Standard	Disclosure		Page and/ or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
	205-2	Communication and training about anti-corruption policies and procedures	72-73	-	6.6.1, 6.6.2, 6.6.3	
	205-3	Confirmed incidents of corruption and actions taken	68	-	6.6.1, 6.6.2, 6.6.3	
Energy						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	22	-	6.5.1, 6.5.2, 6.5.4	
	103-2	The management approach and its components	19-20, 90-91	-	6.5.1, 6.5.2, 6.5.4	
	103-3	Evaluation of the management approach	19-20	-	6.5.1, 6.5.2, 6.5.4	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	92	√	6.5.4	   
	302-2	Energy consumption outside of the organization	92, 93	-	6.5.4	
	302-4	Reduction of energy consumption	92-94	-	6.5.4	
Water and Effluents						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	22, 95	-	6.5.1, 6.5.2, 6.5.5	
	103-2	The management approach and its components	19-20, 95	-	6.5.1, 6.5.2, 6.5.5	
	103-3	Evaluation of the management approach	19-20, 95	-	6.5.1, 6.5.2, 6.5.5	
GRI 303: Water and Effluents 2018	303-5	Water consumption	95	-	6.5.4	    
Emissions						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	22, 93-94	-	6.5.1, 6.5.2, 6.5.5	

GRI Standard	Disclosure		Page and/or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
	103-2	The management approach and its components	19-20, 90-91, 93-94	-	6.5.1, 6.5.2, 6.5.5	
	103-3	Evaluation of the management approach	19-20, 93-94	-	6.5.1, 6.5.2, 6.5.5	
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	93-94	✓	6.5.5	    
	305-5	Reduction of GHG emissions	93-94	-	6.5.5	
Waste						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	22, 95-97	-	6.5.1, 6.5.2, 6.5.5	
	103-2	The management approach and its components	95-97,	-	6.5.1, 6.5.2, 6.5.5	
	103-3	Evaluation of the management approach	95-97	-	6.5.1, 6.5.2, 6.5.5	
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	95-97	-	6.5.5	    
Employment						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21, 64-66, 78, 79-80	-	6.4.1, 6.4.2, 6.4.3	
	103-2	The management approach and its components	19-20, 64-67, 78, 79-80	-	6.4.1, 6.4.2, 6.4.3	
	103-3	Evaluation of the management approach	19-20, 64-66, 78, 79-80	-	6.4.1, 6.4.2, 6.4.3	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	66, 86	✓	6.4.3	  




GRI Standard	Disclosure		Page and/ or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	79-80	-	6.4.3	
	401-3	Parental leave	78	-	6.4.4	
Occupational Health and Safety						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21, 76-77	-	6.4.1, 6.4.2, 6.4.6	
	103-2	The management approach and its components	19-20, 76-80	-	6.4.1, 6.4.2, 6.4.6	
	103-3	Evaluation of the management approach	19-20, 76-77	-	6.4.1, 6.4.2, 6.4.6	
GRI 403: Occupational Health and Safety 2018	403-1	Workers representation in formal joint management-worker health and safety committees	76-77	√	6.4.6	 
	403-3	Occupational health services	76-77	-	6.8.8	
	403-5	Worker training on occupational health and safety	77	-	6.4.6	
	403-6	Promotion of worker health	76-78	-	6.8.8	
	403-9	Work-related injuries	76	-	6.4.6, 6.8.8	
	403-10	Work-related ill health	76-78	-	6.4.6, 6.8.8	
Training and Education						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21, 67, 69, 73-75	-	6.4.1, 6.4.2, 6.4.7	
	103-2	The management approach and its components	19-20, 68-69, 73-75	-	6.4.1, 6.4.2, 6.4.7	
	103-3	Evaluation of the management approach	19-20, 69, 73-75	-	6.4.1, 6.4.2, 6.4.7	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	68-69	√	6.4.7	   



GRI Standard	Disclosure		Page and/or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
	404-2	Programs for upgrading employee skills and transition assistance programs	73-75	-	6.4.7	
	404-3	Percentage of employees receiving regular performance and career development reviews	67	✓	6.4.7	






Diversity and Equal Opportunity

GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21, 64-66, 78	-	6.4.1, 6.4.2, 6.3.7, 6.3.10, 6.4.3, 6.4.4	
	103-2	The management approach and its components	19-20, 64-66, 78	-	6.4.1, 6.4.2, 6.3.7, 6.3.10, 6.4.3, 6.4.4	
	103-3	Evaluation of the management approach	19-20, 64-66, 78	-	6.4.1, 6.4.2, 6.3.7, 6.3.10, 6.4.3, 6.4.4	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	39-40, 64-66	-	6.3.7, 6.3.10, 6.4.3, 6.4.4	  
	405-2	Ratio of basic salary and remuneration of women to men	78	✓	6.3.7, 6.3.10, 6.4.3, 6.4.4	  

Non-discrimination

GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21, 64, 66	-	4.8, 6.3.1, 6.3.2, 6.3.6, 6.3.7, 6.3.10, 6.4.3	
	103-2	The management approach and its components	19-20, 64-66	-	4.8, 6.3.1, 6.3.2, 6.3.6, 6.3.7, 6.3.10, 6.4.3	
	103-3	Evaluation of the management approach	19-20, 66	-	4.8, 6.3.1, 6.3.2, 6.3.6, 6.3.7, 6.3.10, 6.4.3	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	65-66	-	6.3.6, 6.3.7, 6.3.10, 6.4.3	  

GRI Standard	Disclosure		Page and/or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
Security Practices						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	16-22	-	4.8, 6.3.1, 6.3.2, 6.3.4, 6.3.5, 6.3.6	
	103-2	The management approach and its components	77-78	-	4.8, 6.3.1, 6.3.2, 6.3.4, 6.3.5, 6.3.6	
	103-3	Evaluation of the management approach	114-115	-	4.8, 6.3.1, 6.3.2, 6.3.4, 6.3.5, 6.3.6	
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures(i)	73-74	-	6.3.4, 6.3.5, 6.3.6	
Local Communities						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	18, 20, 33, 104-113	-	6.3.7, 6.3.8, 6.3.9, 6.6.7, 6.7.8, 6.8.6	
	103-2	The management approach and its components	18, 33, 104-113	-	6.3.7, 6.3.8, 6.3.9, 6.6.7, 6.7.8, 6.8.6	
	103-3	Evaluation of the management approach	18, 33, 104-113	-	6.3.7, 6.3.8, 6.3.9, 6.6.7, 6.7.8, 6.8.6	
GRI 413: Local Communities 2016	FS13	Access points in low-populated or economically disadvantaged areas by type	55	√	6.7.8, 6.8.6	
	413-1	Operations with local community engagement, impact assessments, and development programs	18, 33, 104-113	-	6.7.8, 6.8.6	
Marketing and Labeling						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	20, 58-59	-	6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9, 7.4.1	
	103-2	The management approach and its components	19-20, 58-59	-	6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9, 7.4.1	
	103-3	Evaluation of the management approach	19-20, 58-59	-	6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9, 7.4.1	
NBG's Indicator	-	Customer Satisfaction	57-58	√	6.7.6	

GRI Standard	Disclosure		Page and/or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	58-59	-	6.7.6	 
Customer Privacy						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21, 56, 59	-	6.7.1, 6.7.2, 6.7.7	
	103-2	The management approach and its components	19-20, 43, 56, 59, 74	-	6.7.1, 6.7.2, 6.7.7	
	103-3	Evaluation of the management approach	19-20, 56, 59	-	6.7.1, 6.7.2, 6.7.7	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	56, 59	-	6.7.1, 6.7.2, 6.7.7	 
Socioeconomic Compliance						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	59	-	4.6, 6.7.1, 6.7.2, 6.7.6	
	103-2	The management approach and its components	59	-	4.6, 6.7.1, 6.7.2, 6.7.6	
	103-3	Evaluation of the management approach	59	-	4.6, 6.7.1, 6.7.2, 6.7.6	
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	59	✓	4.6, 6.7.1, 6.7.2, 6.7.6	
Promoting innovation and technology						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	21-23, 53-55	-	6.8.6	
	103-2	The management approach and its components	19-20, 25-26, 30, 48, 53-55, 60	-	6.8.6	
	103-3	Evaluation of the management approach	19-20, 25-26, 30, 48, 53-55	-	6.8.6	

GRI Standard	Disclosure		Page and/or URL	"External Assurance"	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
NBG's Indicator	-	Promoting innovation and technology	19-20, 25-26, 30, 48, 51-52, 53-55, 60	-	6.8.6	 
Product Portfolio						
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	20	-	6.3.9, 6.5.4, 6.5.5, 6.5.6, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	
	103-2	The management approach and its components	48, 91, 99	-	6.3.9, 6.5.4, 6.5.5, 6.5.6, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	
	103-3	Evaluation of the management approach	99	-	6.3.9, 6.5.4, 6.5.5, 6.5.6, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	
FSSS: Product Portfolio	FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector(ii)	48-50	-	6.7.8, 6.8.3, 6.8.6, 6.8.7, 6.8.9	
	FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose(iii)	50	-	6.3.9, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	  
	FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose(iii)	50, 99	-	6.5.4, 6.5.5, 6.5.6, 6.8.3, 6.8.7, 6.8.9, 7.4.1, 7.4.3	   

- i. The training concerns exclusively the permanent security staff of the Bank and not the security staff through external collaborations.
- ii. The percentage of the portfolio for business activities, the size of the companies and their field of activity, as well as the criteria used in order to designate an area as «of possible high environmental impact» are not stated in the Report. The Bank classifies its loan portfolio in accordance with the Annual Financial Statements 2019, p. 220-221, Note 21. The Bank's IT systems do not offer yet such information and shall be published when the relevant procedures are completed, according to the Bank's business decisions (within 2021).
- iii. The financial value of products and services aiming at social and/or environmental benefit, as well as the percentage of the said products in comparison with the total amount of the respective loan portfolio are not stated in the Report. The Bank's IT systems do not provide for separate reporting of social and/or environment-related financing. Although such financing exists, it is not reported separately in the respective statements. The IT systems will be adjusted when the relevant procedures are completed, according to the Bank's business decisions (within 2021).



INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT

To
National Bank of Greece
Group Corporate Governance
and Corporate Social Responsibility Division
93 Eolou st.
GR-105 51, Athens
Greece

Dear Sirs,

We hereby submit our report regarding the results of the work performed, as described in the engagement letter dated on February 28, 2020, regarding the limited assurance of the 2019 Sustainability Report for the year ended December 31, 2019, which was prepared by National Bank of Greece (hereinafter "Bank").

The work performed was conducted under the International Standard on Assurance Engagements ISAE 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information".

Management Responsibilities

The Management of the Bank is responsible for the completeness and accuracy of information included in the 2019 Sustainability Report, its preparation in accordance with the GRI Standards "Core" option and adherence to the principles of AA1000 Accountability Principles Standard 2008 ('AA1000APS').

Our Responsibility

Our responsibility is to conduct our work, as this is described in the section "Scope of work", report our findings and express a limited assurance conclusion. The work performed and the potential findings relate to specific performance indicators, included in the annual Sustainability Report (as these are described in the section "Scope of work"), the provision of limited assurance in accordance with the Assurance Standard AA1000AS 2008, as well as the General Standard Disclosures provided for by the in accordance "Core" option of the GRI Standards. The work performed relates to the Sustainability Report, prepared for the year 2019.

Scope of work

The Bank engaged us to:

- Provide limited assurance on the preparation of the Sustainability Report in accordance with all General Disclosures prescribed by the "Core" option of the GRI Standards.

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- Provide limited assurance (Type 1) in accordance with the AA1000 Assurance Standard 2008 (AA1000AS) on the adherence to the principles of the AA1000APS namely, inclusivity (identification and communication with stakeholders), materiality (evaluation of material issues) and responsiveness (response to stakeholder issues).
- Provide limited assurance on the accuracy and completeness of the following quantitative indicators, linked to the Bank's material issues and presented in the Sustainability report:
 1. Direct economic value generated and distributed.
 2. Energy consumption within the organization.
 3. Total number and rates of new employee hires and employee turnover by age group, gender and location.
 4. Average hours of training per year per employee by gender, and by employee category.
 5. Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.
 6. Percentage of employees receiving regular performance and career development reviews by gender, and by employee category.
 7. Percentage of workers representation in formal joint management-worker health and safety committees that monitor and advise on health and safety programs in the workplace
 8. Results of surveys measuring customer satisfaction.
 9. Non- compliance with laws and regulations in the social and economic area.
 10. Access points in low-populated or economically disadvantaged areas by type.
 11. Number of new users and transactions via the internet and mobile banking digital channels.

In order to form our conclusions, we performed the following:

- i. Interviewed and met with Departmental Managers and information owners in order to understand key governance structures, systems, processes, controls and their level of understanding of the information included in the Sustainability Report.
- ii. Identified existing internal processes related to application of financial, environmental and social policies and reviewed their level of compliance, where applicable.
- iii. Reviewed and tested, on a sample basis, the processes relating to collection, aggregation, validation and reporting of information included in the Sustainability Report.
- iv. Applied audit procedures, on a sample basis, in order to collect and review audit evidence.

Inherent Limitations

The work performed does not provide absolute assurance that all material weaknesses related to the accuracy and completeness of data and relevant disclosures, as these are included in the



Sustainability Report, will be identified. A material weakness exists when the design of the internal controls is not adequate and thus, does not mitigate the risk of material deficiencies occurring without being detected in a timely manner. All issues brought to our attention during the audit work performed were accordingly communicated to Bank's Management. Relevant points resulting from our work were discussed with Management and subsequently their written responses were obtained.

Our Independence

During our work we remained independent of the Bank, in accordance with the International Ethics Standards Board for Accountants (IESBA Code) that has been transposed into Greek Law, as well as the ethical requirements of L. 4449/2017 and EU Regulation 537/2014, and more specifically we complied with the provisions of article 5 of the Regulation regarding non audit services.

Limited Assurance Conclusion

Based on the procedures we performed, nothing has come to our attention that causes us to believe that the indicators included in the Sustainability Report, as these are described in the section "Scope of work" are materially misstated.

Moreover, nothing has come to our attention that causes us to believe that the Sustainability Report does not adhere to the principles of AA1000APS as well as that all the General and Specific Disclosures do not meet the requirements prescribed by the GRI Standards, in accordance "Core" option.

For more details regarding our observations related to AA1000APS standard, also refer to Appendix.

**Restrictions in Use**

This Limited Assurance report, prepared as part of our work performed, is intended for the use of the Management of National Bank of Greece and covers only the indicated reporting period as well as the abovementioned scope of work.

A handwritten signature in blue ink, appearing to read 'A. Riris'.

Athens, 23/12/2020

Andreas Riris

Partner / Director

PricewaterhouseCoopers SA,

268 Kifissias Avenue, 15232 Halandri, Greece



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APPENDIX

In order for the Bank to improve the management and reporting process on Sustainability issues in the future, as per the requirements of AA1000APS, we recommend the following:

Inclusivity:

The Bank engages with its stakeholders on a regular basis through the responsible departments and dedicated communication channels, and thoroughly analyses the key issues and expectations that arise. The process of stakeholder engagement informs the issues analysed in the Sustainability report and supports their validity. Specifically for the purposes of the materiality analysis, the Bank has recently launched a process of engaging stakeholders through electronic questionnaires. We recommend the extension of the engagement process to a wider range of stakeholders as well as conducting it at least once for each sustainability reporting period.

Materiality:

The Bank evaluates and classifies material issues, based on their significance, through an established materiality analysis process. The issues assessed are informed from the Bank's strategy, international frameworks on sustainable development and stakeholder concerns and expectations identified through the stakeholder engagement process. We recommend conducting the materiality analysis process with a higher frequency, preferably in the beginning of each Sustainability reporting period, in order to ensure the relevance and validity of the reported issues.

Responsiveness:

The Bank aims to respond to the main issues and expectations of its stakeholders through a structured action plan and target setting mechanism. We recommend the quantification of the targets set, the definition of performance benchmarks as well as the adoption of international standards and guidelines, in order to enhance the completeness and consistency of the way that the results and the progress of the abovementioned action plan and targets are managed and communicated.

SUSTAINABILITY
REPORT
2019



NATIONAL BANK
OF GREECE

