



NATIONAL BANK
OF GREECE

PRINCIPLES FOR RESPONSIBLE BANKING

Reporting and Self - Assessment Template

UN 
environment
programme | finance
initiative

Principles for
Responsible Banking





Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/ relevant information
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Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

<p>1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>Corporate Profile</p> <p>National Bank of Greece S.A. was founded in 1841 and its shares have been listed on the Athens Exchange since 1880. The Bank's headquarters are located at 86 Eolou Street, 10559 Athens, Greece. In its 181 years of operation, the Bank has expanded on its commercial banking business by entering a series of related business areas. The Bank and its subsidiaries (hereinafter the "Group") provide a wide range of financial services including mainly retail, corporate and investment banking, troubled assets management, transactional banking, leasing, factoring, brokerage, asset management, real estate management and insurance services. The Group operates mainly in Greece; however, it does also have branches and subsidiaries in UK, North Macedonia, Romania, Bulgaria, Cyprus, Malta, Egypt, and Luxembourg.</p> <p>The Bank is one of four systemic banks in Greece and it holds a significant position in Greece's retail banking sector. As of 31 December 2021, the Bank had a total of 337 branches, 16 Transaction Offices and 2 I-Bank Stores in Greece. Furthermore, the Bank, through 1,474 ATMs (648 onsite and 826 off-site), offered an extensive network covering – even in the most remote areas of the country.</p> <p>The Bank is the principal operating company of the Group.</p> <p>Activities in Greece include the Bank's domestic operations, Ethniki Leasing S.A (Ethniki Leasing), Probank Leasing S.A. (Probank Leasing) and Ethniki Factors S.A. (Ethniki Factors).</p> <p>The Group's domestic operations accounted for 94.9% of its total lending activities as of 31 December 2021 (the Domestic Banking gross loans) and for 96.4% of its deposits (the Domestic Banking deposits).</p> <p>NBG employs a total of 7,139 employees as per 31.12.2021. Total assets for the Bank as of 31 December 2021: 78,520 (amounts in € million).</p>	<p>Also see:</p> <p>NBG Website (Individuals / Business Banking / Corporate & Investment Banking), Group companies NBG Our Group Activities NBG</p> <p>NBG ESG Report 2020, pp. 11-12, 72.</p> <p>NBG Group Annual Financial Report 2021, sections:</p> <ul style="list-style-type: none"> - <i>Economic and financial review/Business Overview,</i> - <i>Non-financial statement/ People,</i> - <i>Group and Bank Financial Statements,</i> <p><i>pp. 5, 45-48, 101-103, 182.</i></p>
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<p>1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>During 2021, NBG launched a holistic ESG Program, ensuring compliance with evolving regulatory framework and implementation of ESG best practices across the organization. Key initiatives relevant to the implementation of NBG's strategy with respect to ESG have been incorporated into NBG's Transformation Program, to ensure high level of focus and discipline in execution in this critical area.</p> <p>NBG Bank & Group Sustainability & other related policies</p> <p>With People and Society at the core of its values system, the National Bank of Greece, makes every effort to ensure that its activities and initiatives contribute substantially and responsibly to a 'better tomorrow'. In this context and with the aim of social welfare and sustainable development, it has formulated the Bank's and Group's Sustainability Policy. This Policy is fully aligned with the existing legislative and regulatory requirements and with international practices included in international conventions and initiatives such as the Paris Climate Agreement and the UN Sustainable Development Goals. It determines the framework of NBG's Sustainable Development actions and its main axes, while it is centered on the four key values lying at the core of the Bank's and the Group's values system: Human-centricity, Trustworthiness, Responsiveness and Growth.</p> <p>In addition to the NBG Group Sustainability Policy, the Bank consistently and responsibly applies the rules of the Corporate Governance Code of the Bank and the Group, the Code of Ethics and Conduct, and other Group Policies, ensuring an effective corporate governance and business ethics framework and remaining true to its commitment to a better future.</p> <p>NBG ESG Strategy</p> <p>Sustainability and Corporate Social Responsibility (CSR) are integral parts of our philosophy, and we constantly take new initiatives in the context of fully integrating CSR principles and environmental, social and governance (ESG) criteria into our practices.</p> <p>NBG's strategic decision is to constantly upgrade its role and contribution to sustainable development in the context of its activities and operations. In this respect and under the umbrella of our Transformation Program, the Bank has articulated its overarching ESG Strategy, on the basis of its Group Sustainability Policy.</p> <p>Nine ESG strategic themes have been defined across the pillars of Environment, Society and Governance, and linked both with our four key values and with our vision to create a more prosperous and sustainable future together with our customers, people, and shareholders, according to the Sustainable Development Goals and the Paris Agreement. At the same time, our ESG strategic themes complement our transformation journey to becoming the undisputed Greek Bank of First Choice, in recognition that ESG increasingly shapes market</p>	<p>NBG Group Annual Financial Report 2021, Board of Directors Report, section <i>Non-financial statement</i>, pp. 91-92, 94-95.</p> <p>For more information about NBGs contribution to the United Nations Sustainable Development Goals (SDGs) please see NBG ESG Report 2020, GRI table, pp.139-149.</p> <p>NBG Group Sustainability Policy, pp. 5, 11.</p> <p>Please also see Our Vision for a sustainable future, Our vision and strategy</p> <p>NBG ESG Report 2020, Letter from the CEO, pp. 4-7.</p>
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	<p>trends, customer preferences and investors shifts and therefore makes an integral component of our overall business strategy.</p> <p>Our ESG strategic themes are listed below (1-9) in alignment with our values across the ESG pillars:</p> <p>Environment (E) In alignment with our core values of Growth and Responsiveness we are building on NBG’s leading position in energy to address climate impact & support transition to a sustainable economy through initiatives where we:</p> <ol style="list-style-type: none"> 1. Lead the market in sustainable energy financing, 2. Accelerate transition to a sustainable economy 3. Role-model environmentally responsible practices. <p>Society (S) In alignment with our core value of Human Centricity we are continuing NBG’s long-standing tradition of positive contribution to communities, culture & life through initiatives where we:</p> <ol style="list-style-type: none"> 4. Champion diversity & inclusion 5. Enable public health & well-being 6. Promote Greek heritage, culture & creativity 7. Foster entrepreneurship & innovation 8. Support prosperity through learning & digital literacy. <p>Governance (G) In alignment with our core value of Trust we are focusing on maintaining best-in-class transparency, governance and accountability through initiatives where we:</p> <ol style="list-style-type: none"> 9. Adhere to the highest governance standards 	
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Principle 2: Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

<p>2.1 Impact Analysis: Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:</p> <p>a) Scope: The bank's core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis.</p> <p>b) Scale of Exposure: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.</p> <p>c) Context & Relevance: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.</p>	<p>NBG's Portfolio Impact Analysis:</p> <p>a) Scope: With regards to NBG's business activity impact on the economy, society and the environment, NBG conducted in 2021 a Portfolio Impact Analysis to identify the potential impacts of its Corporate, Business and Retail portfolios, using the UNEP FI Portfolio Impact Analysis tool (V2). Our investment banking business portfolio was not covered in the analysis at this stage.</p> <p>b) Scale of exposure: For the purposes of its first impact analysis under this framework, NBG focused on its business activities in Greece, representing over 95% of total activities.</p> <p>The results of the impact analysis showcased the key sectors that contribute to the potential positive and negative impacts caused through the financing provided by the Bank.</p> <p>c) Context and relevance and d) Scale and intensity/salience of impacts: The process to identify the Bank's most significant potential impacts included a combined assessment of i) the scale of NBG's Corporate and Business exposures in key sectors of economic activity associated with a series of impact areas (per the UNEP FI Cartography), ii) NBG's product penetration of the consumer base in the case of Retail, and iii) the relative level of needs (importance) of impact areas at the country level (Greece).</p> <p>The results of NBG's Impact Analysis per business portfolio are presented below:</p> <p>Corporate portfolio</p> <p>Negative impacts: resources efficiency and climate Positive impacts: housing and economic convergence</p> <p>Business portfolio</p> <p>Negative impacts: resources efficiency and climate Positive impacts: housing and resources efficiency</p>	<p>NBG ESG Report 2020, pp. 4-5, 17-25, 38-43, 60-73, 107, 119, 142-147.</p> <p>NBG Group Annual Financial Report 2021, Board of Directors Report, section <i>Non-financial statement</i>, pp. 96-98.</p>
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<p>d) <u>Scale and intensity/salience of impact:</u> In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services. (your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))</p> <p><i>Show</i> that building on this analysis, the bank has</p> <ul style="list-style-type: none"> • Identified and disclosed its areas of most significant (potential) positive and negative impact. • Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts. 	<p>Retail portfolio</p> <p>Negative impacts: resources efficiency and inclusive, healthy economies Positive impacts: employment and inclusive, healthy economies</p> <p>Pages 18-19 of our ESG Report provide more details about the contributing sectors financed by the Bank that trigger the above-mentioned impacts.</p> <p>Following the results of the impact analysis and subsequent engagement of a wide group of stakeholders, to whom the Bank communicated a range of issues/topics as derived from the impact analysis with the aim to identify the ones of top importance (via the GRI Materiality principle), NBG has made a series of committing decisions to align its strategy and activity with the identified priority-impact areas.</p> <p>In particular, the impact areas of "Climate" and "Inclusive, Healthy Economies" have been prioritized, given the strategic orientation of the Bank and the country needs assessment, as the most significant impact areas, upon which NBG will align its strategy and set SMART targets. On the former, the aim will be to reduce negative impact and, inversely, on the latter the aim will be to increase positive impact, as follows:</p> <ul style="list-style-type: none"> • In order to reduce its negative impact of financing activities on climate, the Bank: <ul style="list-style-type: none"> ➢ Places emphasis on promoting sustainable finance and investment and enhancing its "green" banking offering, partnerships and investment options, reacting to and foreseeing further growing interest in products, services and instruments that contribute to environmental protection, sustainable development, and cyclical economies, in response to climate change ➢ Enhances its lending policies and processes, introducing environmental (including climate-related), social and governance risks assessment, applied both at the obligor and the transaction level (with the latter based on Sustainable Lending Criteria aligned with the EU Taxonomy and the Sustainability Linked Loan Principles) ➢ The Bank recognises that in order to be able to apply effective measures to reduce its negative impacts on climate, it needs to have a good understanding of its total carbon footprint. Undoubtedly, the emissions generated from our financing activities (Scope 3 emissions - category 15), constitute the highest percentage of our total GHG emissions. For this reason and building on the results of the impact analysis, we are currently in the process of measuring our carbon footprint for Scope 1, 2 and 3 emissions for 2021 and recalculating it for 2020. 	
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	<ul style="list-style-type: none"> • In order to increase its positive impact of financing activities on inclusive and healthy economies: <p>NBG has significantly expanded and will maintain its financial support to Medium and Large Enterprises, actively contributing to mitigating the adverse financial consequences of the Covid-19 pandemic and supporting the businesses affected by it, while offering a steady flow of liquidity to enterprises that continue to invest in competitiveness, innovation, export potential and sustainability, in line with its long-term strategy. The Bank supports its customer groups/segments through different programs, products, initiatives and infrastructure, such as:</p> <ul style="list-style-type: none"> ➤ Business Financing - TEPIX II ➤ Covid- 19 Business Guarantee Fund Program ➤ Micro-credits via the EaSI Guarantee Instrument Program ➤ COSME Loan Guarantee Facility in cooperation with the European Investment Fund (EIF) ➤ POS Financing Product ➤ Supporting entrepreneurship and innovation through Business Seeds and other actions ➤ Supporting digitalization of customers key processes and offering ➤ Cards – Issuing Business ➤ Widespread customer service network (with particular initiatives in support of remote regions and islanders, as well as people with special needs) ➤ NBG Loan for Female Empowerment <p>It should be noted that over and above its financing activities, the Bank has already been active in reducing negative climate impact via its own operations, by implementing key ESG-related approaches/best practices with respect to its own carbon footprint.</p> <p>A series of actions were carried out in 2021 aiming at saving energy and natural resources, including:</p> <ul style="list-style-type: none"> (i) migration of corporate car fleet to plug-in hybrid cars (-108,000 kg CO2 / year) (ii) discontinuation of plastic material usage in NBG canteens (iii) usage of 100% ecological cleaning materials (iv) installation of WC photocell taps in head office buildings to save on water consumption (v) continuation of recycling programs and installation of recycling bins in head office buildings for paper, plastic and aluminium (vi) sourcing of 100% recycled paper 	
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	<p>(vii) initiation of a procedure for the issuance of a LEED certificate for the main head office building</p> <p>(viii) energy upgrade studies in 14 head office buildings</p> <p>(ix) implementation of energy upgrade actions in 2 Administration buildings</p> <p>(x) installation of a central platform for measuring and monitoring electricity consumption in 49 NBG buildings</p> <p>(xi) configuration of an energy policy strategy for NBG buildings</p> <p>(xii) installation of a Photovoltaic Park in the facilities of the warehouses of PAEGAE (subsidiary of NBG) with a capacity of 1.8 MWp</p> <p>(xiii) Integration in all new projects (adaptations, relocations, etc.) of new energy actions such as installation of motion detectors and new air conditioning systems.</p> <p>(xiv) deal for sourcing 100% of energy from renewable resources</p> <p>External assurance</p> <p>Our responses within the PRB reporting and self-assessment template have not been within the scope of assurance for 2022. PwC provided limited assurance on the accuracy and completeness of certain quantitative indicators, linked to the Bank’s material issues. Please refer to the PwC assurance report in our ESG Report 2020.</p>	
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<p>Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.</p>		
<p>NBG fulfilled its commitment to the PRB, by conducting an impact analysis, identifying its most significant positive and negative impact areas, by using the UNEP FI’s “Portfolio Impact Analysis Tool for Banks” v.2 (April 2021). The impact analysis identified the most positive and negative impact areas of NBG’s Corporate, Business and Retail portfolios. Particularly, the impact areas “Climate” and “Inclusive, Healthy Economies” were prioritized as the most significant impact areas, upon which NBG will align its strategy and set SMART targets.</p>		
<p>2.2 Target Setting Show that the bank has set and published a minimum of two</p>	<p>I. Target setting The Bank has gained a good understanding of key sectors’ contribution to the - potential - positive and negative socioeconomic impact through its financing activity. These key sectors identification resulted from</p>	<p>NBG Group Annual Financial Report 2021, sections: - <i>Key highlights</i>,</p>



<p>Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified “areas of most significant impact”, resulting from the bank’s activities and provision of products and services.</p> <p>Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.</p> <p>Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society’s goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.</p>	<p>the Impact Analysis of NBG’s Corporate, Business and Retail portfolios with the use of the updated – version 2 - “UNEP FI Portfolio Impact Analysis tool” (PRB 2 – Impact and Target Setting).</p> <p>Having identified its areas of most significant impact, NBG is currently in the process of setting SMART targets in order to reduce the negative impacts on “Climate” and increase its positive impacts on “Inclusive, Healthy Economies”. NBG is currently reviewing the most suitable targets that will effectively address these impacts. Amongst others, the Bank has initially set a Climate related target of extending €600 million financing of renewable energy in the period 2022-25 and an Inclusive, Healthy Economies related target of reaching 3 million active digital users (12-month) by the end of 2024. In addition to these, and specifically with regards to the climate-related target, the Bank is planning to revisit and/or enhance the above-mentioned targets, following the results of the Carbon Footprint calculation project that is currently in progress (as described under 2.1 above).</p> <p>II. Current context and baselining</p> <p>In terms of baselining, and putting the above targets in the current NBG context, it should be noted that the Bank has set up a special team that handles applications for funding of Renewable Energy Sources (RES) projects and provides advice to potential project finance investors, as well as to SMEs. In 2020, the Bank provided credit approvals for wind, photovoltaic parks, hydroelectric and other RES projects worth of €510 million, contributing to the country’s efforts to improve its environmental footprint. Furthermore, 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 networks. NBG focuses on enhancement of the digital transformation process through the reduction of Branch transactions and their channelling towards alternative networks. In 2020, the number of active digital users of NBG’s alternative channels (i-bank Internet and Mobile Banking) surpassed 2 million.</p> <p>III. On-going monitoring</p> <p>Once the SMART targets have been established/finalized, the Bank will set out relevant monitoring and mitigating actions, in order to maximize the actual effect from setting these targets, by minimizing or counteracting, where possible, potential discrepancies that may occur over time and/or potential harmful consequences that may arise via their pursuit.</p> <p>Our target setting process is structured so that our targets can increase our (potential) positive and decrease our (potential) negative impacts of our financing activity.</p>	<ul style="list-style-type: none"> - <i>Transformation Program achievements in 2021</i> - <i>Strategic Areas</i> - <i>Non-financial Statement / Environmental issues , pp. 13-14, 30, 46, 96-98, 108.</i> <p>FY21 Financial Results Presentation, 16 March 2022, p.35</p> <p>NBG ESG Report 2020, 41-42, 65</p>
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	<p>IV. Linkage to the SDGs and the Paris Agreement</p> <p>As described in 1.2, the ESG Strategic themes that reflect and articulate the commitments of our ESG Strategy, which include the above 2 prioritized areas for PRB target-setting, are aligned with the Sustainable Development Goals and the Paris Agreement.</p> <p>In particular, through our first target we aim to drive alignment with SDGs 7, 13 and 17, while with our second target (for Inclusive, healthy economies) we aim to drive alignment with SDGs 4, 10 and 17.</p> <p>External assurance</p> <p>Our responses within the PRB reporting and self-assessment template have not been within the scope of assurance for 2022. PwC provided limited assurance on the accuracy and completeness of certain quantitative indicators, linked to the Bank’s material issues. Please refer to the PwC assurance report in our ESG Report 2020.</p>	
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Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Target Setting.

Following the Impact Analysis process, the impact areas of “Climate ”and “Inclusive, Healthy Economies” were prioritized as potentially the most significant impact areas. NBG has initially set 2 SMART targets on these impact areas and is in the process of revisiting and enhancing these targets following further analysis. NBG will monitor its progress, along with (potential) negative impacts of the set targets and will disclose relevant information and details on its next PRB Report.

<p>2.3 Plans for Target Implementation and Monitoring</p> <p>Show that your bank has defined actions and milestones to meet the set targets. Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions,</p>	<p>NBG has initially set 2 SMART targets:</p> <p>Target 1 – Climate: €600 million financing of renewable energy in 2022-25</p> <p>Target 2 – Inclusive, healthy economies: 3 million active digital users (12-month) by the end of 2024</p> <p>In order to ensure the above targets are met in the committed timeframe, NBG will:</p> <ol style="list-style-type: none"> Define how the respective KPIs are expected to evolve over time Articulate specific initiatives/ campaigns or other means via which such performance will be achieved Determine the process through which KPI monitoring and progress vs. milestones (a and b above) will be checked internally <p>For the climate-related target, this may well involve scaling up interim targets for end of year 2022, 23, 24 and 25, and is also likely to break down the new disbursements targeted in each year into corporate</p>	<p>NBG Group Annual Financial Report 2021, sections:</p> <ul style="list-style-type: none"> - About Environment, Social and Governance, - Key highlights, - Transformation Program achievements in 2021 - Strategic Areas - Non-financial Statement / Environmental issues, - ESG Management Committee
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<p>and any rebasing of baselines should be transparent.</p>	<p>customer segments/groups/sectors/sub-sectors (as we see fit). Also, the results of the carbon footprint exercise, currently in progress, will contribute to the definition of the interim targets linked with the achievement of the climate-related target.</p> <p>For the inclusive, healthy economies related target, this is likely to become more granular –split by customer segment- as the different degrees of digital channels adoption and potentially the different degrees of uptake of those by customer segment and sub-segment will affect NBGs pathway for reaching is YE2024 target.</p> <p>As we are planning to do with all 9 thematic areas of our ESG Strategy, in the coming months we will:</p> <ul style="list-style-type: none"> i) Associate each thematic with KPIs ii) Assign mid-term targeted values to each KPI iii) Baseline iv) Plot the path from Baseline to mid-term targeted value v) Plan and prepare for initiatives / campaigns that will allow the KPIs to move along the desired path vi) Execute the planned actions vii) Monitor progress while at execution viii) Monitor KPI outcome during execution and afterwards <p>The initiative progress monitoring will take place either via the Bank’s Transformation Program monitoring mechanisms (if the said initiative lies under the TP) or via the existing Management Reporting (if it is run as BAU). The ESG Committee -and, per case, as required, the ExCo and the Board- will be monitoring regularly both milestones and KPIs via custom-designed reports and will be steering accordingly.</p> <p>External assurance</p> <p>Our responses within the PRB reporting and self-assessment template have not been within the scope of assurance for 2022. PwC provided limited assurance on the accuracy and completeness of certain quantitative indicators, linked to the Bank’s material issues. Please refer to the PwC assurance report in our ESG Report 2020.</p>	<p><i>pp. 5, 13-14, 30, 46, 94, 96-98, 150, 172.</i></p>
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Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

NBG is in the process of defining the relevant KPIs to monitor its initially set targets and is establishing processes to ensure proper implementation of all relevant initiatives. NBG will report on these targets and relevant details on its next PRB Report.

2.4 Progress on Implementing Targets

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Or explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.

Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)

Given the fact that the 2 initial PRB targets have been recently set and the course of their implementation has only just started, the Bank is not currently in position to report progress. However, it is worth noting that the Bank is already well positioned, as a result of its efforts so far in executing its overall strategy, both in the digital arena and also in the Energy sector, and especially in the growing space of Renewable Energy.

Indicatively:

Target 1, Climate related: Financing of renewable energy

- **In Retail and Small Business Banking:** via a series of participations in European and local subsidized programs, partnerships with energy providers for the offering of financing for RES related equipment, and 'green' lending product development.

- **In Corporate:** via the channeling of the proceeds from the issuance of NBG's Green Bond (the first green senior bond in the Greek market) towards Renewable Energy projects financing.

Target 2, Inclusive, healthy economies related: Increase in active digital users

- **In Retail and Small Business Banking:** increased usage of digital channels, partly because of the extraordinary circumstances of the last two years due to the pandemic (consecutive, extended lockdowns), and partly as a result of NBG's digital channels becoming increasingly more accessible, easier to use (e.g. faster procedures for the assessment and approval of loan applications), richer in functionality and in products/services being offered.

- **In Corporate:** a targeted effort, supported and monitored by the Bank's Transformation Program, to i) enrich the digital offering for Corporate clients (including a rich palette of Value-Added Services building on NBG's API leadership) and ii) to transfer basic repeated transactions from physical to digital channels (based on data analysis and pricing optimization).

[NBG ESG Report 2020](#), pp.15, 31, 40-42.

[NBG Group Annual Financial Report 2021](#), sections:

- About Environment, Social and Governance,
- Key highlights,
- Transformation Program achievements in 2021
- Strategic Areas
- Non-financial Statement / Environmental issues,
- ESG Management Committee pp. 5, 13-14, 30, 46, 96-98, 150, 172.



	<p>We are also focused on continuously enhancing our IT infrastructure to speed up our own digital transformation, leading to further process efficiencies/automation, better data quality and faster turn-around times.</p> <p>It is on these foundations that NBG will built to organize the pursuit of its PRB targets, tapping on lessons-learned, client relationships and trust built and know-how obtained, to accelerate, in line with the market and its competitive environment, its implementation and progress towards reaching these goals.</p> <p>External assurance</p> <p>Our responses within the PRB reporting and self-assessment template have not been within the scope of assurance for 2022. PwC provided limited assurance on the accuracy and completeness of certain quantitative indicators, linked to the Bank’s material issues. Please refer to the PwC assurance report in our ESG Report 2020.</p>	
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Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

<p>3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any</p>	<p><u>Vision and Values</u></p> <p>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.</p> <p><u>Promoting responsible relationships with our customers</u></p> <p>Our programmes, actions and practices focus on the promotion of responsible relationships with our customers, via:</p>	<p>NBG ESG Report 2020, pp. 11, 17, 73, 85-88, 98-99, 101-104, 125.</p> <p>Also see: Financial Transaction Security Contact us</p>
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<p>programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>	<ul style="list-style-type: none"> • Customer financial protection - Emphasis on customer financial protection is pursued through the implementation of procedures for controlling newly launched products and services, approved by dedicated Product Committee as per the Regulation governing the introduction, modification, withdrawal of the products and services of the Bank. • Advertisement Committee - Renamed in 2020 to 'Strategic Communication', this Committee is in charge of approving programs aiming to promote the Bank's corporate image, products and services, as well as of evaluating proposals for the best and fairest development of the Bank's website and alternative channels, as a means of responsible marketing. • Complaints Management - The existing Complaints Management Policy has been recently updated taking into account the provisions of the Bank and Group Code of Ethics, in conjunction with published appropriate supervisory practices and developments in the regulatory framework at national and European level. Also, the competent Sector has been internally reorganized, in order to optimize its operating model and ultimately its efficiency and effectiveness in handling customer complaints. • Whistleblowing Policy - The Whistleblowing Policy in force, provides for the existence of appropriate communication channels enabling the submission of whistle-blowers' reports, both coming from within the Bank, as well as being submitted by third-parties. • Protection of personal data - through the development of NBG Group Data Protection Policy, Policies for Data Security and Data Governance in compliance with GDPR: All these Policies further enhance the existing framework for data security, data protection and appropriate data governance, while at the same time they set 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. • Fraud Case Management Committee - responsible for the evaluation and decision-making for the recovery of the Bank's customer accounts in case of fraud, for transactions carried out through digital banking (internet & mobile banking) and through cards. • Product & Service array - NBG offers a wide range of financial products and services that aim to meet the ever-changing needs of our retail and business clients, effectively and comprehensively, and optimize customer experience and satisfaction, ensuring at the same time transparency and responsible information. • Training on customer centricity - NBG has in place extensive and long-term development activities supporting the Bank's Transformation Program effort in the area of people development with a variety of in-house and external learning programs focused on developing technical, behavioural and leadership skills. We focus our efforts on enhancing the customer-centric culture of the Branch Network, through systematic training activities aimed at empowering our front line to provide first-class customer service and experience. Lastly, compulsory e-learning programs on ethics, values, ESG, anti-fraud, AML/CFT, whistleblowing, risk management and internal controls have significantly strengthened our efforts to establish a relevant culture among our overall personnel base. 	<p>NBG GROUP CODE OF ETHICS</p> <p>Social responsibility/Customers NBG Group Annual Financial Report 2021, sections:</p> <ul style="list-style-type: none"> - Response to COVID-19 crisis, - Acceleration of digital transformation and new digital functionalities - <i>Economic and financial review/Business Overview</i>, - <i>Non-financial statement/ People</i> - <i>Non-financial statement, pp. 12, 14, 21-28, 45-51, 101-103, 91-110.</i> <p>NBG Group Remuneration Policy, Para 6.2.</p>
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	<ul style="list-style-type: none"> • NBG Group Remuneration Policy – via specific provisions preventing the remuneration of sales personnel from being based solely on financial (P&L) criteria and goals, narrowly promoting the Bank/Group’ interests (and not those of the consumer/customer, aiming to restrict mis-selling practices and ensure compliance with best selling and consumer practices. 	
<p>3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>Encouraging sustainable practices</p> <p>NBG fully recognizes its role in supporting sustainable growth for its customers and has increasingly been applying practices aiming to promote economic development, foster environmentally friendly growth, offer more efficient services to customers, and contribute, in general, to the community. The Bank supports business activities that build on and enhance the energy and environmental potential of Greece, such as:</p> <ul style="list-style-type: none"> • ‘Green’ financing through an array of products and services, such as the Green Loan, Estia Green Home, Energy Saving at Home II” Program, Credit approvals for participation in financing renewable energy sources investments • Green Bond Issuance: Within the first year of the issuance, 70% of the proceeds have been allocated to 42 renewable energy projects across Greece, in total: <ul style="list-style-type: none"> o Environmental infrastructure projects (via central government or local authorities’ organizations). o Investment in environmental protection, “clean” technology, certification of environmental management systems, saving energy and natural resources. • Participation in joint funding programs for environmental programs for the enhancement of entrepreneurship • Innovation, via its focus on financing initiatives with a strong innovation and know-how component, as well as research programs on environmental technologies that contribute to the country’s efforts to improve its environmental footprint • Renewable Energy: the Bank has set up a special team that handles applications for funding of Renewable Energy Sources (RES) projects and provides advice to potential project finance investors, as well as to SMEs. • ESG incorporation in Loan Origination & Credit Assessment: via the introduction of a series of selected and tailored ESG criteria in assessing new financing applications in Corporate Banking, the Bank is starting the ‘sustainability’ dialogue with its customers, urging them to consider sustainability aspects of their own model and activities and working with them to improve environmental and social footprint. <p>Supporting entrepreneurship and innovation</p> <p>NBG Business Seeds NBG Business Seeds is an integrated program designed to foster innovative and export-oriented entrepreneurship.</p>	<p>NBG ESG Report 2020, pp. 40-42, 60-69.</p> <p>Also see: Financial Transaction Security Contact us NBG GROUP CODE OF ETHICS NBG Group Annual Financial Report 2021, sections: - Response to COVID-19 crisis, - <i>Economic and financial review/Business Overview</i>, - <i>Non-financial statement / Environmental issues / Our performance</i>, pp. 12, 21-28, 45-51, 99, 107-110.</p> <p>NBG Business Seeds</p>



	<p><u>Supporting Digitalization</u> The Bank places special emphasis on supporting its customers through the designing of smart digital solutions that meet customer needs. Our electronic banking services benefit all of our customers, whether individuals or businesses, and at the same time help reduce our environmental footprint.</p> <p><u>Supporting customers in response to Covid-19 pandemic</u> The Bank supports Medium and Large Enterprises aiming to support those hardest hit by the adverse financial consequences of the Covid-19 pandemic, while maintaining a steady flow of liquidity to enterprises that continue to invest in competitiveness, innovation, export potential and sustainability, in line with its long-term strategy. In this context the Bank actively participated in the utilization of financing programs offering favorable terms to companies, in cooperation with European and domestic organizations, such as:</p> <ul style="list-style-type: none"> • the Hellenic Development Bank (HDB) including NBG's participation to the Covid-19 Business Guarantee Fund, the TEPIX II Subprogram 3 and TEPIX II Subprogram 4 • the European Investment Bank (EIB) (financing investments that contribute to the achievement of climate action objectives and promote female entrepreneurship) • and the European Investment Fund (EIF). 	
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Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

<p>4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving</p>	<p>A stakeholder focused approach</p> <p>NBG communicates on a regular basis with its stakeholders understanding the importance of this communication in obtaining the necessary information to improve its course of action.</p> <p>The Bank recognizes the interests and expectations of its Stakeholders and is in continuous communication / interaction through various communication channels, in accordance with internationally recognized standards, in order to understand, evaluate and address the material issues that Stakeholders are concerned about.</p>	<p>NBG ESG Report 2020, pp. 19-25, 28-30, 42, 72, 74, 122.</p> <p>NBG Group Annual Financial Report 2021, sections:</p> <ul style="list-style-type: none"> - <i>Non-financial statement / Memberships - Participations</i>
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<p>your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>The Bank's response to the concerns and expectations of Stakeholders contributes in the medium-long term to the ongoing improvement of its operation, products and services, as well as to the continuous enhancing of the positive impact from its activity.</p> <p>The Bank applies specific procedures in order to identify its Stakeholders. Accordingly, it recognizes the following basic groups as stakeholders:</p> <ul style="list-style-type: none"> ➤ Investors and Shareholders ➤ Customers ➤ Suppliers and partners ➤ Business Community (Business Associations, Peers, Rating Agencies/Analysts etc.) ➤ Employees ➤ State and Regulators (i.e. Ministries, State Bodies, Regulatory Authorities, Intergovernmental organizations) ➤ Society – Communities (i.e. Media, NGOs, Civil Society Organizations, Local Authorities) <p>Materiality analysis process</p> <p>Stakeholder engagement aims at identifying key topics and mutually acceptable solutions with mutual benefits through correct business practices. The expectations of stakeholders, alongside the ever-changing business environment in which the Bank operates, are constantly evolving. Evaluating the key issues for our Stakeholders helps us to identify and prioritize our environmental, socioeconomic and governance-related areas of focus. This process is carried out annually, or at the very minimum every two years, and was last completed in October 2021.</p> <p>Responsible Procurement</p> <p>Standing by its longstanding commitment to responsible procurement, NBG has adopted policies, processes and regulations, which are given formal substance in relevant Codes of Conduct, to ensure transparency and impartiality, as well as avoidance of conflict of interest in dealing with its suppliers and implementing technical projects.</p> <p>In the context of the engagement with all stakeholder groups and the enhancement of the existing collaborations, NBG participates in the following initiatives:</p>	<ul style="list-style-type: none"> - <i>Non-financial statement / Stakeholders</i> - <i>Non-financial statement / Responsible Procurement, pp. 89, 92-93, 101.</i>
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Initiatives	NBG
UNEP FI	✓
UN Principles for Responsible Banking (PRB)	✓
UN Global Compact	✓
Sustainable Development Committee of the Hellenic Bank Association	✓
Hellenic Network for Corporate Social Responsibility	✓



Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking

<p>5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	<p>ESG Governance</p> <p>Regarding environmental and social issues, NBG has established the following governance structure:</p> <ul style="list-style-type: none"> As per National Bank of Greece Corporate Governance Code (Chapter B.1) the Board oversees sustainability matters and considers, among others or driving others, climate-related and environmental risks. Within this context, the Board should ensure that material environmental and social considerations are integrated into the Bank's strategy, business model and risk management framework and addressed in its public disclosures. The Charters of the new Board Innovation and Sustainability Committee and of the Compliance, Ethics and Culture Committee, specify responsibilities relevant to ESG, while it is noted that all Board Committees, may be involved in relevant matters depending on the particular topic per case (e.g., Human Resources and Remuneration Committee as regards Social issues/personnel issues, Risk Committee as regards risk metrics etc.) The ESG - Environmental, Social and Governance Management Committee, chaired by the Group CEO, to contribute to the governance of multiple aspects of NBG's ESG strategy. Among other responsibilities, the 	<p>NBG Group Corporate Governance Code, p. 2,</p> <p>NBG ESG Report 2020, pp. 135-136.</p> <p>Innovation and Sustainability Committee NBG</p> <p>Corporate Governance Framework</p> <p>Boards of Directors</p> <p>NBG Group Annual Financial Report 2021, sections:</p> <ul style="list-style-type: none"> - <i>About Environment, Social and Governance,</i>
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	<p>Committee oversees the implementation of the Principles and relevant approvals required by the competent Units for the respective initiatives and the monitoring of the Bank's alignment with the PRB requirements.</p> <ul style="list-style-type: none"> • A dedicated Group Corporate Social Responsibility & Sustainability Division was established in 2021 and is operating under the Group Chief Compliance and Corporate Governance Officer. The Division for ESG and sustainability matters reports through its General Manager to the Compliance, Ethics and Culture Committee as well as to the new Board Innovation and Sustainability Committee. 	<ul style="list-style-type: none"> - <i>Transformation Program achievements in 2021</i> - <i>Non-financial Statement / Environmental issues,</i> - <i>NBG Group Sustainability Policy</i> - <i>ESG Management Committee</i> <i>pp. 5, 30-31, 94-97, 150, 172.</i>
<p>5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>Our vision: Our vision is to become the "Bank of first choice" for customers, talent, and investors. A trustworthy, human, responsive bank, that acts as a growth catalyst and unlocks potential for households, businesses, communities, and our employees.</p> <p>Our commitments:</p> <p>CEO statement As mentioned in the letter of our CEO in the ESG Report 2020: <i>"Sustainability and Corporate Social Responsibility (CSR) are integral parts of our philosophy and we constantly take new initiatives in the context of fully integrating CSR principles and environmental, social and governance (ESG) criteria into our activities.</i> <i>The Bank is committed to respect human and labor rights, to protect the environment and address climate change, to operate under transparent and effective governance, by endorsing at the same time the ten principles of UN Global Compact, thus creating long-term value for all stakeholders."</i></p> <p>BoD The Board among other responsibilities:</p> <ul style="list-style-type: none"> • aims to ensure that the highest standards of ethics and integrity are applied throughout all of the activities of the Bank in accordance with international best practice and to hold senior management accountable for their conduct, actions and competence • oversees senior management's efforts to foster a culture of ethics and compliance within the Bank and the Group • aims to enhance the internal ethics culture and business integrity and to discourage unethical behaviour 	<p>NBG ESG Report 2020, pp. 4-7, 15, 42, 74,82-83, 86, 88, 123-127</p> <p>NBG Group Remuneration Policy, p.9.</p> <p>Compliance, Ethics and Culture Committee Charter</p> <p>Corporate Governance Code, pp. 4-5</p> <p>NBG Group Annual Financial Report 2021, sections:</p> <ul style="list-style-type: none"> - <i>About Environment, Social and Governance,</i> - <i>Transformation Program achievements in 2021</i> - <i>NBG Group Sustainability Policy</i> - <i>Non-financial Statement,</i>



	<ul style="list-style-type: none"> enhances responsible company and management behaviour towards sustainable growth, long - term value creation and corporate social responsibility approves and reviews, whenever required, the Bank's codes of conduct (such as the Group's Code of Ethics) and other internal ethical policies and guidelines. <p>Compliance, Ethics and Culture Committee (BoD Committee) The Compliance, Ethics and Culture Committee undertakes (among others) the following responsibilities:</p> <ul style="list-style-type: none"> Reviews and oversees senior management on the implementation and effectiveness of the Bank's ethics and culture initiatives, including training on ethical decision-making and the processes for the reporting and resolution of ethics issues Be informed on employee training materials regarding the Codes of Conduct and other internal ethical policies and guidelines prior to distribution to the Bank's personnel <p>ESG Management Committee The Bank has recently established an ESG Management Committee, as part of its strategic approach regarding the ongoing promotion of sustainable development and responsible business conduct. The Committee aims to address and manage environmental, social and governance issues, as well as issues relating to sustainability and sustainable financing, in compliance with the regulatory requirements and best practices included in international treaties and initiatives. The General Manager - Group Human Resources is one of the Members of the Committee justifying the emphasis placed on fostering a responsible banking culture amongst NBG employees.</p> <p>NBG Training Mandatory learning programs on the NBG Group's applicable Code of Ethics, which, focus, among others, on bribery and corruption issues, are provided to all employees of the Bank. As part of these trainings, the Anti-Bribery and Anti-Corruption Policy, revised within the first semester of 2021, were communicated to all employees and all governance body members in all regions.</p> <p>NBG Academy</p> <ul style="list-style-type: none"> The NBG HR Development and Academies Division reformulated its training strategy through the "NBG Academy" Program in collaboration with the Transformation Program. The NBG Academy curriculum supports the enhancement of the responsible banking culture within NBG employees. <p>Our people In 2021 the Bank:</p>	<p>- <i>ESG Management Committee</i></p> <p><i>pp. 5, 30-31, 94-98, 103-107, 150, 172.</i></p>
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	<ul style="list-style-type: none"> • Launched its renewed Purpose & Values and updated its internal communications to enhance its corporate culture. • Rolled out its new Performance Management System (“PMS”) complemented by new incentive scheme that aligns individual objectives to Bank’s strategic goals. <p>Among the Bank’s strategic priorities until 2023 (in the workstream “People, Organization & Culture” of the Transformation Program) is to conduct a comprehensive program to enhance the Bank’s corporate culture, instill the respective mindset and incentivize the desired behaviours, in line with our recently launched purpose and core values.</p> <p>Corporate Governance Policies and Practices</p> <p>In order to achieve a robust corporate governance and strengthen the existing risk management framework, the Bank has adopted corporate governance practices and policies, governing the relations between the shareholders, management and stakeholders, are harmonized with its activities and ensure the transparency and efficiency of its operations. This framework is communicated to NBG employees through the execution of specific training programmes as mentioned above. This way NBG actively promotes culture for Responsible Banking.</p> <p>Mandatory learning programs on the NBG Group's applicable Code of Ethics, which, focus, among others, on bribery and corruption issues, are provided to all employees of the Bank, and all personnel has access to the internal e-communication network of the Bank (intranet), through which they are able to get prompt and full information on all key matters regarding NBG Group's developments and operations, including internal communication announcements, internal circulars, policies that the Bank has in place etc.</p> <p>Additionally, there has been a dedicated Board Training session which took place in 2021 on ESG related topics, namely a half-day program hosted by the International Corporate Governance Network, with all Directors attending and deep-diving into the importance and various aspects of incorporating ESG considerations and criteria in strategy setting.</p> <p>Remuneration</p> <p>In order to ensure that remuneration policy and practices stimulate behaviour consistent with the climate related and environmental risk approach and with voluntary commitments of the Bank, we are in the process of embedding ESG criteria in our Performance Management framework, starting from senior management:</p>	
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	<ul style="list-style-type: none"> • NBG's Variable Remuneration Scheme, introduced in 2021, rewards NBG staff in line with the level of achievement of annual performance outcomes, as per the Bank's respective Performance Management System. • In 2022, ESG related targets and KPIs were introduced in the 2022 PMS for the Top Management. • Our Remuneration Policy is currently in the process of being updated along these lines and in compliance with the relevant EU and local legislation. 	
<p>5.3 Governance Structure for Implementation of the Principles</p> <p>Show that your bank has a governance structure in place for the implementation of the PRB, including:</p> <p>a) target-setting and actions to achieve targets set</p> <p>b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.</p>	<p>ESG Roles & Responsibilities</p> <p>NBG has a solid governance structure in place, which is suitable to ensure effective PRB implementation, as showcased under section PRB 5.1.</p> <p>In particular, regarding target setting, progress monitoring, mitigating and remediating vs. potential adverse effects, the following bodies are tasked with relevant responsibilities:</p> <p>Group Corporate Social Responsibility & Sustainability Division</p> <p>According to its charter the Division, among other duties, is responsible for the adoption of the Principles for Responsible Banking of UNEP FI. Specifically:</p> <ul style="list-style-type: none"> • To coordinate the process required to set strategic targets for improving the impacts associated with the Bank's loan and investment portfolio. • To monitor the progress made towards the achievement of the targets set and to prepare a relevant annual report. • To coordinate and support the required stakeholder involvement in achieving the objectives and promoting sustainable practices. • To inform the ESG management Committee. <p>The ESG - Environmental, Social and Governance Management Committee, chaired by the Group CEO:</p> <ul style="list-style-type: none"> • Monitors the Bank's alignment with the requirements of the regulatory framework, best practices and the Bank's commitments (such as PRB) related to sustainable development and ESG issues. • Decides on the sustainability and ESG performance indicators (KPIs) and the relevant targets, upon proposal by the competent Units. • Monitors the progress in the implementation of the PRB and approves proposals regarding implementation issues submitted by the competent Units. 	<p>Boards of Directors</p> <p>NBG Group Annual Financial Report 2021,</p> <ul style="list-style-type: none"> - <i>About Environment, Social and Governance,</i> - <i>Non-financial Statement / ESG Governance, roles and responsibilities,</i> - <i>ESG Management Committee</i> - <i>NBG Group Sustainability Policy</i> <p>pp. 5, 95, 150, 172.</p>



	<ul style="list-style-type: none"> • Reviews and assesses on an annual basis the internal KPIs for ESG and sustainable development issues in general, monitors the sustainability performance against benchmarks/targets, and recommends any remedial actions in the event of targets or milestones not being achieved or unexpected negative impacts being detected. • The NBG Innovation and Sustainability Committee supports the Board of Directors in ensuring there is continuous monitoring and tracking of important developments and long-term trends related to Innovation, Sustainability, Information Technology, ESG and Banking. <p>NBG will ensure that its governance structure will be constantly reviewed and adapted to reflect best practices and among them ensure appropriate PRB oversight and implementation.</p> <p>External assurance</p> <p>Our responses within the PRB reporting and self-assessment template have not been within the scope of assurance for 2022. PwC provided limited assurance on the accuracy and completeness of certain quantitative indicators, linked to the Bank’s material issues. Please refer to the PwC assurance report in our ESG Report 2020</p>	
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Please provide your bank’s conclusion/ statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.

NBG has deployed an effective governance structure for implementing the PRBs and NBG will keep ensuring that its governance structure will be constantly reviewed and adapted to reflect best practices and among them ensure appropriate PRB oversight and implementation.



Principle 6: Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

6.1 Progress on Implementing the Principles

Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).

Show that your bank has considered existing and emerging international/ regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.

Our progress

During the first months of 2021, NBG launched a holistic Environment, Social and Governance ("ESG") effort to ensure compliance with evolving regulatory framework, fulfilment of its commitment to the Principles of Responsible Banking ("PRB") of the United Nations Environment Program Finance Initiative ("UNEP FI") to the ECB expectations on climate-related risks and implementation of ESG best practices across the organization (covering management of credit and other types of risk, business strategy, products and services, reporting, as well as efforts to reduce NBG's direct and indirect emissions footprint).

Key initiatives relevant to the implementation of the ESG strategy are being included in the Transformation Program to ensure high level of focus and execution discipline in the aforementioned critical areas.

Specifically, in 2021, the following initiatives took place:

- Definition of overarching ESG strategy and relevant metrics to monitor its implementation.
- Incorporation of ESG criteria into the corporate credit assessment process.
- Alignment of practices to UNEP FI Principles of Responsible Banking ("PRB") and other regulatory guidelines.
- Implementation of actions to reduce direct and indirect own emissions.

Also, in terms of taxonomy content, Risk Types were reviewed and updated with additional emphasis on the Non-Financial Risks (Operational Risk and Strategic Risk), as well as on the pursuit of alignment with new regulatory requirements (i.e., the incorporation of ESG risk factors) and best practices.

The Bank recognizes ESG as transversal, cross-cutting risks rather than stand-alone risks and considers them as drivers of existing types of financial and non-financial risks.

Beyond the strict perimeter of NBG's Transformation Program, we have also taken some critical steps in line with the 6 PRBs, not directly related to the process of target-setting per se, such as the below:

[NBG Group Annual Financial Report 2021](#), sections:

- *About Environment, Social and Governance,*
- *Transformation Program achievements in 2021*
- *Risk Management*
- *Non-financial Statement,* pp. 5, 11, 29-31, 62-86, 89-110.

[NBG Group Sustainability Policy](#), p. 5

[NBG ESG Report 2020](#), pp. 4-5, 17-19, 118-123, 134.

[NBG Board Diversity Policy](#)

[NBG Group Code of Ethics](#)

For more information about NBG's alignment with ESG Frameworks and its contribution to the United Nations Sustainable Development Goals (SDGs) please refer to [NBG ESG](#)



<p>Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.</p>	<p>Sustainability Policy</p> <p>NBG has elaborated and adopted in 2021 the NBG Group Sustainability Policy. The Policy is in harmony with the requirements of the applicable legislative and regulatory framework and practices included in international conventions and initiatives, and which concern actions aiming at sustainable development, corporate social responsibility and business ethics.</p> <p>SASB & TCFD key metrics</p> <p>In 2021 NBG incorporated in its NBG ESG Report 2020 SASB & TCFD key metrics in order to further enhance the quality and the transparency of its disclosures.</p> <p>ESG Management Committee</p> <p>An ESG Management Committee, chaired by the Chief Executive Officer, has been set up to govern all strategic decisions related to ESG, while a dedicated Group Corporate Social Responsibility & Sustainability Division has been established under the Group Chief Compliance and Corporate Governance Officer to oversee matters pertaining to corporate social responsibility, sustainability, and climate change.</p> <p>Our Strategic Priorities for 2022-2023</p> <p>Between now and 2023 the Bank is pursuing the following ESG strategic priorities:</p> <ul style="list-style-type: none"> ➤ Embedding a holistic ESG framework across the organization, addressing the risks emanating from climate change, while at the same time capturing the emerging opportunities. ➤ Delivering impact in society in areas of high priority, including, among others, diversity and inclusion, culture and creativity, and digital literacy. ➤ Adhering to the highest governance standards. <p>External assurance</p> <p>Our responses within the PRB reporting and self-assessment template have not been within the scope of assurance for 2022. PwC provided limited assurance on the accuracy and completeness of certain quantitative indicators, linked to the Bank’s material issues. Please refer to the PwC assurance report in our ESG Report 2020.</p>	<p>Report 2020, GRI table, pp.139-158.</p>
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Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking

NBG's statement on the Progress on Implementing the PRB requirements:

NBG considers that it has dully fulfilled the requirements regarding its progress on implementing the PRBs other than target-setting and implementation of specific targets set. To this end, NBG has initiated several actions and has made significant progress in implementing the PRBs. In this context NBG will continue to be transparent and incorporate all relevant information in its public reporting.

Annex: Definitions

- a. Impact: An impact is commonly understood as being a change in outcome for a stakeholder. In the context of these Principles this means (aligned with GRI definition) the effect a bank has on people/the society, the economy and the environment and with that on sustainable development. Impacts may be positive or negative, direct or indirect, actual or potential, intended or unintended, short-term or long-term.
- b. Significant Impact: Impact that in terms of scale and/or intensity/salience results in a particularly strong/relevant change in outcome for a stakeholder. In the context of these Principles, the concept of *significant* impact is used to ensure banks focus where their actions/business (can) matter most for people, economy and environment and to provide a reasonable and practical threshold for what issues need to be considered/included, similar to the concept of "materiality".