



Board of Directors Diversity Policy

CORPORATE GOVERNANCE DIVISION

May 2021

1. Introduction

National Bank of Greece S.A. ("the Bank"), taking into account the provisions of the applicable legal and regulatory framework, mainly:

- Articles 83 par. 10 and 80 par. 5 a) of L. 4261/2014, as in force, transposing into Greek legislation Articles 91 and 88 of Directive (EU) 2013/36 respectively;
- Article 435 par. 2 (c) of Regulation (EU) 575/2013;
- Article 152 par. 1 f) of L. 4548/2018;
- Joint European Banking Authority (EBA) and European Securities and Markets Authority (ESMA) Guidelines on the assessment of suitability of members of the management body and key function holders (EBA/GL/2017/12), taking into account the Consultation Paper on revising the particular Guidelines (EBA/GL/2020/19), as well as EBA Guidelines on internal governance under Directive 2013/36/EU, taking into account the Consultation Paper on revising the particular Guidelines (EBA/CP/2020/20);
- Article 3 of L. 4706/2020, as applicable from July 2021 and HCMC Circular No. 60, issued on 18.09.2020, in implementation of the aforementioned Article;
- HFSF Corporate Governance Objectives and Standards, as well as HFSF Voting Policy

while also recognizing the importance and benefits of a diverse Board of Directors ("Board"), adopts the present Board of Directors Diversity¹ Policy (hereinafter "the Policy").

2. Scope, Purpose and Objectives of the Policy

This Policy applies to the NBG Board of Directors.

It aims to set out the Bank's approach for accomplishing the desired diversity on its Board of Directors. Through engaging members with a broad set of qualities, competencies, experiences, values and backgrounds, including, but not limited to an appropriate representation of all genders, the Bank aims to achieve a variety of views, experiences and perceptions which facilitate independent opinions and sound decision-making within the Board.

This Policy is an internal NBG document that complements the Bank's governance framework, and should be read in conjunction with:

- the Bank's Corporate Governance Code;

¹ As per the Definition of Joint European Banking Authority (EBA) and European Securities and Markets Authority (ESMA) Guidelines on the assessment of suitability of members of the management body and key function holders (EBA/GL/2017/12), which is retained in the Consultation Paper on their revision: *Diversity means the situation whereby the characteristics of the members of the management body, including their age, gender, geographical provenance and educational and professional background, are different to an extent that allows a variety of views within the management body.*

- the Policy for the nomination of candidates to the NBG Board of Directors, in which additional provisions are included in relation to the process for the selection and appointment of members of the Board;
- the Board of Directors Suitability Assessment Policy and Procedure, which sets out the criteria to be used in the assessment of the Board members, including the suitability criteria provided on the applicable regulatory framework and which explains in greater detail the policies, practices and processes applied by the Bank when assessing the suitability of members of the Board.

3. Governance

This Policy shall be approved and reviewed by the Bank's Board of Directors, following the recommendation of the Corporate Governance and Nominations Committee ("CGNC").

The Group Corporate Governance Division supports CGNC in the development of the present Policy and any revisions thereof, as well as in its duties relevant to the implementation of the Policy.

The Group Corporate Governance Division shall be responsible for monitoring compliance with all relevant legal and regulatory requirements.

4. Diversity aspects

In accordance with the Bank's Corporate Governance Code, the principle of diversity is respected in the selection of Board members, as a factor that can enhance the functioning of the Board, as it addresses the phenomenon of "group think" and facilitates independent opinions and constructive challenging in the process of decision making.

In that context, during the process for the selection and appointment of Board members, as well as during the assessment (collectively and individually) of Board suitability and succession planning, CGNC takes into account a variety diversity aspects, such as:

- educational and professional background,
- gender,
- age and
- geographical provenance,

while also considering particular provisions on Board members eligibility criteria to which the Bank is subject, including the criteria provided in Article 10 of Law 3864/2010, as each time applicable.

The CGNC reviews and assesses, both annually and ad hoc, Board and Board Committees' composition including on the basis of the aforementioned diversity

aspects and recommends to the Board any changes required in order to ensure that it reflects an appropriate range and balance of skills, experience and backgrounds.

Further, as per NBG Group Code of Ethics, which sets out the ethical moral principles and values, as well as the rules of conduct upheld by the Bank and Group, focus is placed on Diversity, Respect for Personality and Equality. More specifically, the Bank commits to its philosophy of no tolerance to any kind of discrimination or offensive behavior against one's personality or social exclusion or unfair treatment due to nationality, race, colour, ethnic or social origin, membership of a national minority, property, birth, disability, age, sexual orientation, gender, genetic features, family status, religious or political views or physical disabilities, veteran status, citizenship status, marital status, or pregnancy. It also aims to implement measures that ensure equal opportunities for all genders, including with regard to career perspectives and to improve the representation of the underrepresented gender in management positions.

5. Measurable Objectives

The CGNC will discuss and agree on measurable objectives for achieving, to the greatest possible extent, Board diversity and will proceed to respective recommendations to the Board for adoption. At any given time, the Board may seek to improve one or more diversity aspects set and measure progress accordingly. When setting diversity objectives, the Board shall consider diversity benchmarking results published by competent authorities, the EBA or other relevant international bodies or organizations.

Specifically, with regard to gender representation on the Board, the Bank has already achieved and aims to maintain an adequate representation of at least 30% Board members of both genders and in any case of no less than 25% of total Board members (rounded to the previous integer). Information on the representation of the underrepresented gender on the Bank's Board of Directors is disclosed in the Annual Corporate Governance Statement.

6. Monitoring and Reporting

The CGNC will annually monitor the implementation of this Policy and will report to the Board on the measurable objectives set for its implementation, as well as on the relevant progress made. In the event that any diversity objectives or targets have not been met, the Bank shall document the reasons why, the measures to be taken and the timeframe for measures to be taken, in order to ensure that the diversity objectives and targets will be met.

A description of this Policy, the objectives thereof, the manner in which it was applied and the results as of the reporting period will be included in the Annual Corporate Governance Statement, as per the applicable legislation.

7. Policy Review

The Policy shall be reviewed by the CGNC at least every two years or whenever deemed necessary, especially in the case of changes in the relevant legal and regulatory framework.