

BOARD COMMITTEE CHARTER

Corporate Governance & Nominations Committee

National Bank
of Greece S.A.



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1. Introduction

The Corporate Governance and Nominations Committee was established by Board decision (meeting no. 1259 on 5 May 2005).

Since 2010, the following versions of the Corporate Governance and Nominations Committee Charter have been approved:

Document Control & Approval Record

		
VERSION	APPROVAL BODY	DATE
VERSION 1	BoD	26.05.2011
VERSION 2	BoD	28.02.2013
VERSION 3	BoD	27.11.2013
VERSION 4	BoD	18.12.2014
VERSION 5	BoD	26.04.2017
VERSION 6	BoD	01.03.2019
VERSION 7	BoD	29.07.2019
VERSION 8	BoD	31.03.2021

Review, Update & Maintenance

01

The Corporate Governance & Nominations Committee (“the Committee”) reviews at least annually the adequacy of the present Charter and submits to the Board proposals on any amendments it deems expedient.

02

This Charter will come into force upon its approval by the NBG Board, unless the Board explicitly decides otherwise, and can be amended at any time by Board decision to that effect, while it is provided to the HFSF in accordance with provisions of the applicable Relationship Framework Agreement.

2. Authorities & Purpose of the Committee

2.1 Authorities of the Committee

(i) Access to information

The Committee shall have access to members of management and staff, as well as to all necessary documents and information to perform its duties and shall be able to involve the relevant Internal Control Functions (Risk, Compliance and Corporate Governance, Audit) and other competent Units, where necessary.

(ii) Appointment of external advisors

The Committee is authorized by the Board to hire and retain independent advisors to assist it in matters within its competency, such as legal, non-executive director search or other matters, at its sole discretion, and to approve the related fees and retention terms in accordance with the Corporate Governance Code and within the approved Annual BoD budget, as well as in compliance with the legal and regulatory framework in place.

(iii) Expenses

The Committee shall proceed to administrative expenses it deems necessary or

expedient, within the approved annual BoD budget.

2.2 Purpose of the Committee

The purpose of the Committee is to assist NBG's Board of Directors ("the Board" or BoD) in performing its duties in respect of:

- ensuring that its composition, organisation, policies and procedures fully meet all relevant legal and regulatory requirements governing the Bank;
- fulfilling its oversight responsibility relating to reviewing and monitoring the assessment and management of certain key risks under its competence, as these are defined under Section 3.1 below; and
- facilitating the development and implementation of a sound group corporate governance framework and the alignment of the Bank's and the Group's corporate governance with the regulatory framework and international best practices.

3. Duties & Responsibilities of the Committee

3.1 Key Risks overseen by the Committee

The Committee is competent to oversee primarily the following particular types of key risks:



In any case, the Committee oversees issues related to the particular types of risks, as these shall be clearly defined in the Bank's Risk Appetite Framework (RAF) and allocated to Board Committees to avoid duplication of responsibilities.

3.2 Main Duties & Responsibilities of the Committee

In carrying out its purpose the Committee shall undertake the following responsibilities:

I. Corporate Governance

1. Effectiveness of corporate governance framework

Assist the Board in monitoring and reviewing periodically the effectiveness of corporate governance framework of the Bank and the Group.

2. Corporate governance policies

Develop and review regularly (or whenever deemed necessary) the NBG's Corporate Governance Code and other corporate governance policies of the Bank (such as the Group Governance Policy) and make relevant proposals to the Board for any amendments to or exceptions from its implementation.

3. Organizational chart - Delegation of Authorities

Review annually (or whenever deemed necessary) the Bank's organizational chart and the current delegation of authorities, in accordance with the Bank's Articles of Association and organizational structure, in a manner that ensures internal transparency throughout the Bank and the Group, and make relevant proposals to the Board.

4. Risk Governance Model/Appportionment of Risks and Responsibilities

Review responsibilities and assignment of duties within the context of the Risk Governance Model to governance bodies or Senior Executives.

5. Conflicts of interest

Consider, in cooperation with the Board Compliance, Ethics & Culture Committee, possible conflicts of interest between NBG non-executive Directors and NBG, including transactions by directors with NBG Group companies, and make relevant proposals to the Board in accordance with NBG's By-laws (as required by regulatory framework in force) and NBG's Corporate Governance Code. To this end, copies of the relevant Internal Audit reports shall be forwarded to the Committee.

6. Evaluation of the Board/Committees

- a. Design and regularly review the evaluation process of the individual and collective performance and effectiveness of the Board, in accordance with the regulatory framework and internal processes in force, and without prejudice to the responsibilities of the Human Resources and Remuneration Committee with regard to the performance

assessment of NBG Senior Executives as regards their performance as such.

- b. Select the external advisor who evaluates every 3 years the Board and its members.
- c. Coordinate and oversee the process of Board and Board Committee evaluation in accordance with the Annual Self-Assessment Policy of the Board, and oversee any other Corporate Governance evaluation such as that taking place in line with provisions of Law 3864/2010, as in force.

7. CEO Performance Evaluation

Review and submit proposals on the evaluation framework, the goals and objectives relevant to the performance evaluation of the CEO and evaluate the CEO performance in light of these goals and objectives.

8. Executive Board Members' Performance Evaluation

Oversee the Performance Evaluation of Executive Board members.

9. Board Training Program

Submit proposals to the Board Chair for planning induction and ongoing training and development of the Board members, in accordance with the training program of Board members and the approved annual BoD budget.

10. Annual Corporate Governance Report

Review the draft annual corporate governance report in line with the legal and regulatory framework in force and NBG's Corporate Governance Code.

11. Reports on corporate governance issues

Receive at least annually, and ad hoc whenever deemed necessary, from the Group Chief Compliance & Governance Officer information on corporate governance issues and regulatory developments.

12. Recommendations on Directors' requests

Make recommendations to the Board in cases of non-acceptance of a Director's request for provision of information or for access to officers of the Bank or the Group.

13. Trends and best market practices monitoring

Monitor trends and best market practices in corporate governance and nomination issues in order to properly discharge its duties.

14. Group corporate governance oversight

- a. Review corporate governance arrangements and practices in NBG Group subsidiaries and make relevant proposals to the Board and/or the Group subsidiary Board, including proposals on director nominations to subsidiary Boards, as per the Group's internal policies and practices.
- b. Ensure adherence to the group-wide governance policies by NBG Group entities and that robust governance arrangements are in place for each subsidiary.
- c. Establish specific reporting obligations as may be deemed appropriate per case in the context of overseeing subsidiaries.
- d. Perform any other duties within the purview of the Group Governance Policy.

II. Nomination and ongoing assessment of suitability of Board members and Senior Management

15. Board Nomination Policy/ Board of Directors Suitability Assessment Policy and Procedure

Formulate and review periodically the detailed policy for the selection process for candidates nominated to the Board (which policy shall be submitted to the HFSF and disclosed in the corporate governance report), and submit relevant proposals to the Board regarding any changes to the policy. In the framework of implementing the said policy, the Committee is responsible, inter alia, for updating, the Target Board Profile, in accordance with regulatory provisions and the desired capacity of Board members, as necessary per case. Formulate and review periodically the Board of Directors Suitability Assessment Policy and Procedure, and submit relevant proposals to the Board regarding any changes thereto. Said Policy and Procedure, along with material amendments thereto, is subject to the approval of the General Meeting of the Bank's Shareholders, in accordance with the provisions of L. 4706/2020; ensure that candidates meet the conditions and criteria set in the Board of Directors Suitability Assessment Policy and Procedure and that processes set therein are properly implemented.

16. Policy for the nomination and suitability assessment of Senior Management

Formulate and review periodically, or whenever deemed necessary, taking into account

especially developments on the Bank's strategic objectives, challenges, risks and applicable legal and regulatory framework, the policy for the nomination and suitability assessment of Senior Management (including positions from the level of Assistant General Manager and above that level, including also the Bank's "key function holders") and submit relevant proposals to the Board regarding any changes to the policy. Propose nominations for aforementioned Senior Management positions, for which specific contractual terms are formulated as foreseen also by the Human Resources and Remuneration Committee Charter.

17. Directors Nomination process

Plan and coordinate the implementation of the Board member selection process so as to propose director nominations to the Board in accordance with the Bank's Articles of Association, the Corporate Governance Code, the Board Nomination Policy, the Board of Directors Suitability Assessment Policy and Procedure and the applicable legal and regulatory framework, in force. In this context, the Committee identifies and proposes to the Board or the General Meeting for approval, candidates to the vacant posts of the Board or candidates for re-election, including nominations for the positions of CEO, and upon proposal of the CEO, for the positions of other executive Board members, evaluates the combination of subject expertise, skills and experience of the Board members and states the individual skills and qualifications required, in its judgment, to fill the posts of the members and assesses the time that needs to be devoted to the respective posts. Moreover, prior to any appointment to the Board, the Committee shall ensure that the nominee is able to devote sufficient time to his or her role.

18. Diversity

Aim to engage a broad set of qualities and competences when recruiting Board members, to achieve a variety of views and experiences and to facilitate independent opinions and sound decision-making within the Board, and in this respect prepare a policy regarding a variety of 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, as each time applicable. The objective, the policy and their application shall be made public in accordance with point (c) of paragraph 2 of article 435 of the Regulation (EU) No 575/2013, as in force.

19. Board Committees composition

Submit recommendations to the Board vis-a-vis the members, Chairmen and Vice-Chairs (as per case) of the Board Committees, in accordance with the Corporate

Governance Code and the legal and regulatory framework in force.

20. Suitability Assessment of Board and Board members

- a. With the support of the Group Corporate Governance Division: oversee, the implementation of the Board of Directors Suitability Assessment Policy and Procedure, monitoring on an ongoing basis the suitability of the members of the Board based on criteria and processes set therein; ensure that the aforementioned Policy and Procedure is reviewed periodically or whenever deemed necessary, especially in the case of changes in the relevant regulatory framework and submit relevant proposals to the Board regarding any changes thereto.
- b. Review periodically, and at least annually, the structure, size, composition and performance evaluation of the Board, in accordance with the applicable regulatory framework and the Board of Directors Suitability Assessment Policy and Procedure, and make recommendations to the Board for any changes it deems expedient.
- c. Assess periodically, and at least annually, the knowledge, skills and experience of individual members of the Board of Directors and of the Board of Directors collectively, in accordance with the applicable regulatory framework and the Board of Directors Suitability Assessment Policy and Procedure, and report to the Board accordingly.
- d. Review whether Board members meet the independence criteria, on the basis of appropriate documentation.
- e. Review any change in status (including fulfillment of independence requirements) and professional affiliation of current directors and make relevant proposals to the Board in accordance with NBG's Corporate Governance Code.

21. Board and Senior Management Succession Planning

Develop and regularly review the Succession Planning Policy for the Board Members and Senior Management. Moreover, the Committee shall have the responsibility for Succession Planning for all Board members and Senior Management of the Bank and should ensure that this planning is implemented.

22. Directors' and Senior Managers' Remuneration Policy - Remuneration of Board members

- a. Formulate and review the Directors' and Senior Managers' Remuneration Policy and submit relevant proposals to the Board regarding any changes to the policy, which shall be further submitted to the General Meeting of Shareholders for approval, in cooperation

with the Human Resources and Remuneration Committee, as appropriate, and without prejudice to the HRRC's competencies in relation to the remuneration of Senior Managers.

- b. Submit to the Board proposal for the remuneration of Board members which shall be further submitted to the General Meeting of Shareholders for approval, as per the provisions of the applicable regulatory and internal framework.
- c. Review information on Board members' remuneration included in the final draft of the Annual Remuneration Report, providing its opinion to the Board, prior to its submission to the General Meeting of the Bank's Shareholders in accordance with Article 112 of L. 4548/2018.

3.3 Additional Duties & Responsibilities of the Committee

Further to what has been specifically stipulated above, in any case, the Committee is competent to:

- develop proposals, for consideration by the Board, regarding any matter within the purview of this Charter;
- perform any other activities within the purview of this Charter, at the request of the Board Chair or the Board or as required by the Corporate Governance Code or other internal policies of the Bank.
- promote sound governance arrangements in the overall context of maintaining a sustainable business model for the Bank.

4. Executive Accountability & Reporting Structures

Considering the Risks overseen by the Committee, the Bank has in place appropriate accountabilities at the Executive level for the day to day management of respective risks and the provision of all necessary feedback required by the Committee for the effective discharge of its duties. Within this context, the Committee can receive reports and information by the following Executive positions:



Group Chief Compliance and Corporate Governance Officer and Executives overseeing Corporate Governance



Executives overseeing Group subsidiaries/activities



Executives overseeing Regulatory
Authority audits and Bank relations with
Supervisors



Group Chief Audit Executive

Reporting structures and procedures in place include the following:

- a. The Group Chief Compliance and Corporate Governance Officer submits a report to the Committee at least on an annual basis in relation to the corporate governance framework of the Bank and the Group.
- b. The Committee is kept informed by the Group Chief Compliance and Corporate Governance Officer, on matters of corporate governance that may arise on an ad hoc basis.
- c. The Committee receives information related to its competence to oversee corporate governance risk and intra-group risk oversees through the receipt of reports which depending on the exact nature of each case can be submitted by the Group Chief Compliance and Corporate Governance Officer, or any other competent Executive per case who can provide the Committee with the relevant information.
- d. The Committee is informed on regulatory developments related to corporate governance issues it oversees through the receipt of briefings submitted by the Group Chief Compliance and Corporate Governance Officer.
- e. The Committee receives reports on regulatory reporting as appropriate from the competent regulatory reporting office.
- f. Further, the Bank's Senior Executives are responsible, in case key risks under the competence of the Committee are identified related to activities of their area of supervision, to raise these so that the Committee can be sufficiently informed about any important risk under its areas of oversight.
- g. Additionally, the Committee receives and assesses reports from external parties on issues within its competence, such as the 3-year Board evaluation report provided by external advisor and the HFSF annual assessment of the efficiency of the Board and the Committees.

In any case, the Committee shall determine the nature, the amount, the format, and the frequency of the information on risk which it is to receive and Executives of the Group which shall be required to provide information to the Committee, within the broader context of guidelines available per case on reporting to Board Committees.

Further, the Bank's Senior Executives are responsible, in case key risks under the competence of the Committee are identified related to activities of their area of supervision, to raise these so

that the Committee can be sufficiently informed about any important risk under its areas of oversight.

5. Composition of the Committee

5.1 Membership

The Committee shall be composed of:

<p>At least three (3) Board members</p>	<p>The maximum number of Committee members cannot exceed 40% (rounded to the nearest whole number) of total Board Members (excluding the HFSF Representative).</p>	<p>All members of the Committee shall be non-executive Board members.</p> <p>The majority of the Committee members (excluding the HFSF Representative), including the Chair, shall be independent non-executive Board members, as per the definition of director independence included in NBG's Corporate Governance Code and in any case according to the provisions of the legal and regulatory framework in force.</p>	<p>The HFSF Representative is appointed as a member of the Committee in line with the process set out in the Relationship Framework Agreement with the HFSF and has the rights stipulated by L. 3864/2010, as well as by the Relationship Framework Agreement entered into between the Bank and the HFSF.</p> <p>An HFSF Observer will be appointed in the Committee upon notification from the HFSF, who shall act as an observer and will have no voting rights.</p>
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5.2 Appointment of Committee Members

The members of the Committee (including its Chair and Vice-Chair) shall be appointed by the Board pursuant to proposal of the Chair of the Board in consultation with the Chair of the Corporate Governance & Nominations Committee.

5.3 Appointment of the Committee Chair / Vice-Chair – Role of Committee Chair

The Committee Chair shall be appointed by the Board.

The Committee Chair shall:

- ▶ Oversee and coordinate the Committee meetings:
 - request that the Secretary of the Committee convenes the Committee meetings, (including in case of relevant request by HFSF Representative, as described in Section 6 “Modus Operandi of the Committee”)
 - specify the agenda, the frequency and the length of meetings, and promote the Committee’s effectiveness in discharging its duties;
 - decide upon meetings via video/conference call and/or meetings via circulation, as described in Section 6 “Modus Operandi of the Committee”;
- ▶ Oversee and coordinate the Committee’s workings, as described herein;

Should the Chair resign, be absent or impeded, he/she shall be substituted by the Vice-Chair (if any) or the Committee’s most senior (by date of appointment) member.

5.4 Appropriateness/Qualifications of the Committee Members



The members of the Committee should in any case fulfill the appropriateness criteria as set out by the legal and regulatory framework in force, whereas the size and collective knowledge of the Committee shall reflect the business model and the financial condition of the Bank.



The Committee members shall be selected on the basis of their competence and experience in corporate governance issues.



The Committee Chair shall be an expert pursuant to the provisions of Art.10 par.8 of the Law 3864/2010 as amended and in force;



Membership in the Committee does not rule out the possibility of participating in other Board Committees of the Bank.

5.5 Remuneration of the Committee Members

According to NBG’s Corporate Governance Code and the Directors’ and Senior Managers’ Remuneration Policy, Committee members shall receive an annual remuneration for their participation to the Committee and depending on their position held, on top of their basic remuneration as Board members. The remuneration policy in

accordance with which the Chair and Committee members are remunerated is subject to approval by the General Meeting of Shareholders.

5.6 Development & Performance Assessment

Knowledge and Development

The Committee determines areas which it is considered appropriate for the Committee members to examine more thoroughly or matters on which training could be desirable, and considering also the provisions of the Board Training Policy in place, can arrange for deep-dives or trainings on specific areas, which can be hosted either internally or take place with the assistance of external providers.

Performance Assessment

The Committee is subject to evaluation of its performance in accordance with the Bank's Policy on the Annual Self-Assessment of the Board and its Committees. Further, Committee competences are covered through the review and evaluation of the governance framework and performance of the Board of Directors conducted on behalf of the Hellenic Financial Stability Fund as per Law 3864/2010, as in force.

5.7 Term of Committee Members

The Committee members shall be appointed for a term of one year, which shall be automatically renewed for successive one-year renewal terms, unless otherwise decided.

In any case, the mandates of the Committee members shall automatically expire if they cease to be members of the NBG Board.

5.8 Resignation & Replacement of Committee Members

In the event of resignation, death or forfeiture, it is examined whether the requirements for the Committee's composition continue to be fulfilled and in case this is deemed appropriate a proposal for appointment of a new Committee member is submitted.

5.9 Secretary of the Committee

In discharging its duties, the Committee is assisted by a Secretary, who may be the Bank's Board Secretary or another person appointed by the Board.

5.10 Conflict of Interest






Committee members should not, during their term of office, hold posts or have capacities or carry out transactions that could be deemed incompatible with the Committee's mission.

5.11 Access & Confidentiality of Information

As mentioned above, one of Committee's authorities is the access to all necessary information to perform its duties. Committee members shall take all reasonable measures and precautions to maintain the secrecy and confidentiality of all confidential information of the Bank and the Group which may come to their knowledge in the performance of their duties, in accordance with NBG Corporate Governance Code.

6. Modus Operandi of the Committee

6.1 Frequency and Agenda of Meetings

 <p>The Committee shall meet at least three times a year and keep minutes of its proceedings.</p>	 <p>The Committee Chair shall determine the agenda, the frequency and the duration of meetings and ensure the Committee's efficiency in discharging its duties.</p>	 <p>Any member may suggest items in the agenda for consideration.</p>	 <p>The HFSF representative has the right to include items in the agenda of the Committee meeting by submitting them in writing to the Chair of the Committee at least one (1) day prior to the scheduled Committee meeting.</p>	 <p>At the first meeting of each calendar year, the Committee shall decide on its priorities and plan for the rest of the year, within the broader context of the priority areas identified at Board level.</p>
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6.2 Convening Meetings & Notice to Members

- ▶ The Committee meetings shall be convened by the Secretary of the Committee at the request of the Committee Chair.
- ▶ The Committee members and the HFSF Observer shall be given written notice of the venue, time and date of each meeting.
- ▶ The agenda of items to be considered at each meeting, together with supporting

documents, will be supplied to each member and the HFSF Observer at least five (5) calendar days in advance of the meeting, and while in any case ensuring that the requirements under the Relationship Framework Agreement entered into between NBG and HFSF regarding information to the HFSF representative are fully met.

- ▶ If the items on the agenda (including the respective supporting material) are supplied to members of the Committee less than five (5) days prior to the scheduled date of the meeting, they can be accepted for discussion at the said meeting only upon unanimous decision of the Committee members.
- ▶ The relevant documents may be circulated by email or via the BoD Secretariat Software used.
- ▶ With specific regard to the HFSF representative, if he/she submits a written request to the Committee Chair to hold a Committee meeting, which shall include all the proposed items of the agenda, and the Chair fails to call a meeting within seven (7) calendar days of the said written request or fails to include all the proposed items of the agenda, the HFSF representative shall be entitled to convoke the Committee within five (5) days as of the expiry of the 7-day period. Such invitation shall be notified to all the members of the Committee and to the HFSF Observer.

6.3 Meeting Methods

The Committee may, by decision of its Chair, hold meetings by video or conference call. The Chair may also ask the Committee to decide on certain documents through the exchange of e-mails or letters.

6.4 Quorum of Meetings & Attendance Guidelines

- ▶ The Committee shall have quorum and duly convene when half plus one of its members are present, including its Chair or Vice-Chair or his/her substitute.
- ▶ A duly convened meeting of the Committee at which a quorum exists is authorized to exercise all or any of the powers and authorities of the Committee.
- ▶ A member's participation in a meeting by video link or audio link shall be deemed valid to that effect.
- ▶ Member attendance at Committee meetings shall be disclosed in the annual corporate governance statement.
- ▶ In the event of resignation, absence or impediment, the Chair shall be substituted by the Vice - Chair or the Member with the longest tenure on the Committee, or by any other Member that the Committee may elect as a substitute for the meeting.

6.5 Invitees

- ▶ The Committee may invite to its meetings any Board member, executive of NBG

or of Group subsidiaries or such other person deemed appropriate to assist it in performing its responsibilities.

- ▶ When executive officers of NBG or of Group subsidiaries are invited to a meeting, the Committee shall notify NBG's CEO accordingly.
- ▶ If invited to attend a Committee meeting, any executive of NBG and its Group is required to attend.

6.6 Delegation Guidelines

The Committee may delegate specific responsibilities and authorities to one or more individual Committee members, within the purview of its responsibilities and authorities, insofar as this is permitted by the applicable regulatory framework and the Bank's internal regulations and there is no conflict of interest.

6.7 Voting Guidelines

- ▶ Decisions shall be validly taken by simple majority vote of the members present. In the event of deadlock, the Chair's vote shall be decisive; if the Chair is absent, the Vice Chair's/substitute's vote is decisive.
- ▶ In the event of a non-unanimous decision of the Committee on any subject, the views of the minority shall be recorded in the minutes.

6.8 Minutes of Meetings

Resolutions and minutes of the Committee's Meetings shall be available (and forwarded to the members of the Committee) within ten (10) calendar days after the relevant meetings and shall be approved by the Committee members at a next Committee session.

7. Reporting to the Board

- ✓ The Committee Chair briefly informs the Board on the Committee's work following each meeting.
- ✓ The Committee prepares and submits to the Board of Directors a brief annual report of its work, including an assessment of the adequacy and effectiveness of its Charter, as well as proposals on any modifications it deems expedient.
- ✓ The Committee shall review any issue referred to it by the Board Chair or the Board.
- ✓ Following Committee meetings there is relevant feedback provided to the Board of Directors on relevant issues as necessary.

8. Relationship & Cooperation with Other Board Committees / bodies / Executives

- ▶ Within the context of effectively performing its tasks, the Committee shall cooperate with any other Board Committee and can hold joint sessions as may be required for the review of issues under its competence or may revert issues to other Board Committees for matters within their competence, as per case.
- ▶ The Committee may be supported and receive advice from any advisory council as deemed appropriate.
- ▶ Further, the Committee cooperates with Executives having competence over corporate governance issues, and any other Executive of the Bank of Group entities, as deemed appropriate in the discharge of its responsibilities.

Appendix – Table of Abbreviations

Abbreviation	Description
Board/BoD	NBG's Board of Directors
HFSF	Hellenic Financial Stability Fund
HRRC	Human Resources and Remuneration Committee
RAF	Risk Appetite Framework