

**Corporate Governance Statement on the Financial Year 2021**

**CORPORATE GOVERNANCE STATEMENT WITH REPORT DATE 31.12.2021****Introduction**

The Bank, in accordance with the Greek law and the optimal corporate governance practices, has adopted and implements a Corporate Governance Code, which is posted on the Bank website.([www.atticabank.gr](http://www.atticabank.gr))

The Bank has adopted and is implementing a Corporate Governance Code, which has been established in accordance with the standards of the Hellenic Corporate Governance Council (ESAD), a most respected body approved by the Board of Directors at its meeting of 15/7/2021.

**1.General Meeting**

The General Meeting is the supreme body of the bank, it represents the shareholders and is entitled to decide on every corporate affair. Its decisions on all issues are mandatory for all shareholders, even for those who were absent from the meeting or who disagree with the decisions made.

The procedures and rules on the General Assembly's convocation, participation and decision-making, as well as its responsibilities, are regulated in detail by the provisions of the Bank's Articles of Association, as in force, and Law 4548/2018.

The General Meeting shall be the only competent body to decide on the following:

- The amendments to the Articles of Association, including any increases, regular or extraordinary, or decreases in the Bank's share capital.
- The election or replacement of members of the BoD and auditors, except in the case of Article 18(1) of the Bank's Articles of Association on the election of members of the BoD to replace resigned, deceased or absent ones in any other way.
- The approval of the Company's annual and consolidated financial statements.
- The allocation of annual profits.
- The merging, splitting, transforming, reviving, extending the duration or dissolving the Bank.
- The appointment of liquidators.
- The approval of payments or advance payments of fees.
- The approval of payroll policy and payroll reports.
- the approval of the overall management, and relieving auditors; and
- Any other matter provided for in the Bank's Articles of Association.

The rights of the shareholders in the General Meetings of the Bank are set out in Articles 124, 127 and 128 of Law 4548/2018, in conjunction with the Bank's Articles of Association.

## **2. Board of Directors (BoD)**

The Board of Director. is collectively responsible for setting the strategic objectives of the Group, overseeing top and higher management executives, as well as for the ensuring the adequate and effective control of the Bank in order to defend its general corporate interests and achieve the maximum long-term value under the law.

### **2.1. Composition - Curriculum Vitae of Board Members**

The Board of Directors elected at the General Meeting of 02/09/2020 was constituted on the same day into a body comprising the following members:

1. Konstantinos Mitropoulos, Chairman of the Board of Directors (Non-Executive Member)
2. Konstantinos Makedos, Vice-Chairman of the Board of Directors (Non-Executive Member)
3. Theodoros Pantalakis, Chief Executive Officer (Executive Member)
4. Antonios Vartholomeos, Deputy Chief Executive Officer (Executive Member)
5. Ioannis Tsakirakis, Deputy Chief Executive Officer (Executive Member)
6. Konstantinos Tsagaropoulos (Non-Executive Member)
7. Alexios Pelekis (Non-Executive Member)
8. Eleni Koliopoulou (Independent Non-Executive Member)
9. Georgios Doukidis (Independent Non-Executive Member)
10. Andreas Taprantzis (Independent Non-Executive Member)
11. Chariton (Charis) Kyriazis (Independent Non-Executive Member)
12. Ekaterini Onoufriadou (Non-Executive, Adjunct Member and representative of the Greek State pursuant to the provisions of Law 3723/2008)

On 10/11/2020, the Chairman of the Board of Directors and non-executive member, Mr. Konstantinos Mitropoulos, submitted his resignation. The Board of Directors elected Mr. Konstantinos Makedos in the position of Chairman of the Board and Mr. Konstantinos Tsagaropoulos in the position of Vice-Chairman.

On 30/11/2020 and following the resignations of the Members of the Board, Messrs. Georgiou Doukidis, Eleni Koliopoulou, Chariton Kyriazis and Andreas Taprantzis, the Board of Directors elected as new members Mr. Elias Betsis (Non-Executive Member to replace the Non-Executive Member Mr. Mitropoulos) and Sotirios Karkalakos and Christos - Stergios Glavanis, (Independent Non-Executive Members to replace two of the resigned non-executive members)

On 17/12/2020 the Board of Directors accepted the resignation of the executive member and Deputy Chief Executive Officer Mr. Antonios Vartholomeos.

On 27/04/2021, following the announcement of the Bank on the termination of the Bank's subjection to the provisions of Law 3723/2008 on "Strengthening the Liquidity of the Economy to Deal with the Impact of the International Financial Crisis" and at the same time to the guarantees of Pillar II, the Board of Directors announced, pursuant to Article 2 of Law 3723/2008 and Government Gazette Issue Y.O.D.D. 965/18.11.2019, the end of the term of office of the representative of the Greek State in the Board of Directors of the Bank, as an additional member.

On 15/07/2021, following the resignation of the Deputy Chief Executive Officer Mr. I. Tsakirakis, the Board of Directors elected as new independent members Mrs. Chariklia Vardakari and Venetia Kousia to replace the remaining two (2) of the independent non-executive members of the Board of Directors who resigned during the meeting of the Board dated 30-11-2020. The Candidate Members Nomination Committee, at its meeting held in July 2021, after reviewing the criteria for independence, confirmed that the Non-Executive Independent Members meet all the criteria to be Independent Non-Executive Members of the Board, in accordance with Article 9 of Law 4706/2020, the Articles of Association and the Corporate Governance Code of the Bank, as in force. The General Meetings held on 07/07/2021 and 15/09/2021 ratified the election of the above Board Members to replace those who have resigned and to be appointed as independent members.

On 24/11/2021, the Board of Directors elected a new non-executive member, Mr. Abraham (Mino) Moses of Ezra as a representative of the Financial Stability Fund, pursuant to the provisions of Law 3864/2010 and with the rights granted under this law. The above election is valid as long as the provisions of Law 3864/2010 and the mandate of the Fund are maintained, and in any case until the end of the term of office of the Board of Directors. Following the above election, the composition of the Board of Directors on 31/12/2021 was as follows:

1. Konstantinos Makedos, Chairman of the Board of Directors (Non-Executive Member)
2. Konstantinos Tsagaropoulos, Vice-Chairman of the Board (Non-Executive Member)
3. Theodoros Pantalakis, Chief Executive Officer (Executive Member)
4. Alexios Pelekis (Non-Executive Member)
5. Ilias Mbetsis (Non-Executive Member)
6. Sotirios Karkalakos (Independent Non-Executive Member)
7. Christos - Stergios Glavanis (Independent Non-Executive Member)
8. Chariklia Vardakari (Independent Non-Executive Member)
9. Venetia Kousia (Independent Non-Executive Member)
10. Abraham (Minos) Moses (Non-Executive Member, representative of the Financial Stability Fund).

The election of the new members will be announced by the Board of Directors at the Ordinary General Meeting of Shareholders, as set out in the law and the Articles of Association of the Bank.

On 31/12/2021, after the above changes, the BoD consisted of ten (10) members of which one (1) is executive, five (5) non-executive and four (4) independent non-executive. The term of office of the Members of the Board of Directors is three years, although Law 4548/2018, which is in force from January 1, 2019, stipulates that the maximum term of office can be six years, and ends on 01/09/2023.

Article 5 of Law 4706/2020 stipulates, inter alia, that the number of independent Non-Executive Members of the Board of Directors must not be less than 1/3 of the total number of Members with a minimum of 2 members. Out of a total of ten Members of the Board of Directors of the Bank, the number of Independent Non-Executive Members amounts to 4, i.e. 40% of the total Members, thus exceeding the minimum number provided for in Law 4706/2020 for such Members (based on the composition

of the Board of Directors for the year 2021) but also the minimum number of such Members as provided in the relevant interim agreement with the Financial Stability Fund

### **1. Konstantinos Makedos, Chairman of the Board of Directors (Non-Executive Member)**

The chairman of Attica Bank, Konstantinos Makedos, is a civil engineer and President of the Engineers and Public Works Contractors Fund (TMEDE) since its establishment on 1 January 2017. During his tenure, TMEDE became the first integrated digital service provider in Greece, with a steady upward profitability and a strong guarantee and credit role in the technical and design sector. At the same time, in 2018, TMEDE became a full member of the European Association of Guarantee Institutions (AECM), and after an evaluation, a positive recommendation from the BoG and the agreement of the European Central Bank (ECB), the institution was approved as a private institutional investor in Attica Bank.

Konstantinos Makedos is a member of the Board of Directors of the Hellenic Banks Association, an elected member of the Panhellenic Representation of the Technical Chamber of Greece, while in 2016 he was Vice-Chairman of ETAA. For a number of years, he was a member of the Directing Committee of the TEE and responsible for the Economic and Insurance-Actuarial issues of the Chamber. Konstantinos Makedos has collaborated in major infrastructure projects as a designer and technical consultant.

### **2. Konstantinos Tsagaropoulos, Vice-Chairman of the Board of Directors (Non-Executive Member)**

Konstantinos Tsagaropoulos is a lawyer, a graduate of the Law School of the National and Kapodistrian University of Athens. An extremely experienced legal advisor, with extensive experience in high-ranking positions and previous service in positions dealing, inter alia, with the exercise of supervision and control in Banking Institutions and Public Utility Companies, Public and Private Sector Partnerships (PPPs), Public Procurement, Law Enforcement, Tax Law, Banking Law, State Guarantees, Development Law, Social Security Law, Labor Law, EU Law, Administrative Law, Civil Law, Criminal Law, Commercial Law and GDPR. He is the President of the Seamen's Pension Fund (NAT) since April 2021. From August 2019 until April 2021 he was Deputy Governor of e-EFKA, while in the past he was Judicial Plenipotentiary at the Ministry of National Defense, the Ministry of Development and Competitiveness, the

State General Accounting Office, the Ministry of Employment and Social Protection and the Ministry of Rural Development and Food. Since December 2019 he has been an Assistant Lecturer at the Law School of the European University of Cyprus in Social Security Law. Finally, he is an elected Member of the Municipal Council of the Municipality of Maroussi (advisor to the Mayor in matters of Labor Law and Fair Social Security), and he was an elected Advisor of the Board of the Piraeus Bar Association during the period 1/1/2018 - 30/8/2019.

### **3. Theodoros Pantalakis, Chief Executive Officer (Executive Member)**

He holds a degree from the Department of Business Administration at the Higher Industrial School of Piraeus. From 1980 to 1991 he worked at the National Investment Bank for Industrial Development (ETEVA), and in the period 1983-1985 he was an Associate of the Deputy Minister for National Economy Kostis Vaitzos and from 1985-1988 he was Director of the Office of the Deputy Minister for National Economy Theodoros Karatzas. From 1991 to 1996 he was Assistant General Manager at the Interamerican Group. From March 1996 to April 2004 he held the position of Deputy Governor of the National Bank of Greece, and was also Chairman, Vice Chairman or Member of the BoD Member of subsidiaries of the National Bank. He was also Vice Chairman of the Athens Stock Exchange, Chairman of the Central Depository, Chairman of the Executive Committee of the Hellenic Banks Association, etc. From 2004 to 2009 he served in the Piraeus Bank Group, initially as Deputy Chief Executive Officer and then as Chief Executive Officer, also serving as Vice Chairman of the Bank's BoD. He also served as Chairman or BoD Member of subsidiaries and associates of the Group. From December 2009 to July 2012 he was Chairman of the BoD - Governor of the Agricultural Bank of Greece (ATE). During the same period he was also Chairman or BoD Member of subsidiaries of ATE. He was also a member of the BoD and the Bureau of the Hellenic Banking Association. From 2010 until 30/6/2021 he was a member of the Board of Directors of Hellenic Petroleum (ELPE) From August 2012 until September 2016, he served as Chairman and CEO of Apollonios Kyklos SA, Vice Chairman of the Association of SA and Limited Liability Companies, executive of DEMKO SA, member of the Board of Directors of the ELLAKTOR group (Ellaktor, Attiki Odos, Anemos, REDS, etc.) and the companies Retail World and MAD DOG SA. Since September 2016, he has been the Managing Director of Attica Bank, Vice Chairman of the Association of SA and Limited Liability Companies and a member of the Board of Directors of the company REDS (ELLAKTOR Group).

#### **4. Alexios Pelekis (Non-Executive Member)**

Alexis Pelekis is a lawyer, a member of the Athens Bar Association and a shareholder of "PELEKIS LAW FIRM". He studied at the Law School of the National and Kapodistrian University of Athens, from which he graduated with honors, while he continued his studies at the University of Paris II, from which he received postgraduate degrees in Public Law (1988) and Financial and Tax Law (1989). He has been practicing law since 1989 and specializes in issues of Administrative Law and regulatory issues of supervised companies, Tax Law, business consolidation and settlement of relations with their creditors, especially banking institutions, and finding viable solutions for business loans (acquisitions and mergers) and investments in the real estate and energy market (especially renewable energy sources). He was a member of the Legal Council of Attica Bank for the period from November 2018 to June 2019, while since 10/6/2020 he has been an independent non-executive member of the BoD of the Cypriot company "GMM Global Money Managers AIFM Ltd", upon a positive evaluation by the company supervising the Cyprus Securities and Exchange Commission. As part of his involvement with banking practice and to enhance his knowledge, he participated in the months of May 2019 and May 2020 in training seminars of the Hellenic Banking Institute, lasting 16 and 12 hours respectively, which concerned issues of bank operation. He speaks and works fluently in English and French.

#### **5. Ilias Mbetsis, (Non-Executive Member)**

Ilias Mbetsis is a lawyer at the Supreme Court and member of the Athens Bar Association. He is a graduate of the Law School of the Aristotle University of Thessaloniki and the School of Political and Economic Sciences of the Aristotle University of Thessaloniki. He served as Director of the Legal Service of Attica Bank from 1/1/2017 until 2019, while previously he was Director of the Legal Service of the Agricultural Bank of Greece (from 1998 to the beginning of 2012), as well as Legal Adviser of the under-special-liquidation Agricultural Bank of Greece (from October 2012 to December 2016). For a number of years he was the non-executive Chairman of the Board of Directors of the companies HELLENIC SUGAR INDUSTRY S.A., ATE Leasing and DODONI Dairy S.A. and non-executive member of the Board of Directors of the AGRICULTURAL BANK OF GREECE (from 5/2010 to 7/2012) and FIRST BUSINESS BANK (2002 - 2004), as well as of the listed or non-listed companies HELLENIC PETROLEUM S.A., DUTY FREE STORES, AGRICULTURAL INSURANCE S.A., ATE CARD and ATE LEASING. He was also the authorized



liquidator of the under-special-liquidation Central Domestic Production Management Service (KYDEP). His general legal activities include the presentations in training seminars of executives and lawyers of the former ATE Bank, the participation as a member in the Legal Council of ATE Bank and the presentation of questions or opinions on legal and banking issues raised by the Bank's Management, while finally, he participated as a member in an examination committee of candidate lawyers of the Athens Bar Association. Today he maintains a law firm in Athens.

#### **6. Sotiris Karkalakos (Independent Non-Executive Member)**

Sotiris Karkalakos is a Professor at the Department of Economics of the University of Piraeus. He received a BSc in Economics from the University of Piraeus, an MSc in Finance from Florida Atlantic University (USA) and a PhD in Applied Economics from the University of Illinois at Urbana-Champaign (USA). He has worked at the University of Exeter (UK), Keele University (UK), DePaul University (USA) and the University of Illinois at Urbana-Champaign (USA). He provides consulting services, both in the Private and in the Public Sector, in matters of Investment, Financing and Regional Development. His teaching interests include teaching statistics for economists, econometrics, finance, regional development, and spatial analysis in capital competition applications. He has published in international scientific journals, while at the same time, he participates in conferences and workshops both in Greece and abroad.

#### **7. Christos - Stergios Glavanis (Independent Non-Executive Member)**

Christos Glavanis is an experienced executive with over 35 years in the consulting sector, who led EY as Managing Partner in Central and Southeastern Europe based in Greece and then in the private sector. Mr. Glavanis participates as a Non-Executive Member in Boards of Directors of prestigious companies. Mr. Glavanis, while at EY, was responsible for several years for the Corporate Finance services of the company that covers Western and Southeastern Europe. As part of EY and later head of Family Office, Christos was extensively involved in many M&A transactions in various sectors. His experience has also been covered as a reference accountant in IPO in Greece and companies listed on NASDAQ and as a Certified Auditor in leading Greek companies. He studied Economics at the University of Hull and is a member of the Board of Certified Auditors.

**8. Chariklia Vardakari (Independent Non-Executive Member)**

Chariklia Vardakari studied economics at the University of Piraeus, specializing in Business Organization and Management, and holds an MBA in Finance from the École Normale Supérieure in Paris. She has many years of professional experience in the wider financial sector. She began her professional career as a business consultant at Interaction S.A. on financial issues and feasibility studies for various sectors of the economy. She was a senior executive at HSBC Bank (Corporate & Private Banking) as well as at major Greek systemic banks and their subsidiaries and contributed to the development of Factoring in Greece, as a Chief Executive Officer at ABC FACTORS SA. For the last fourteen 14 years she has been holding the position of Managing Director at Piraeus Factoring SA, as an Executive Member of the Board of Directors of the same company. Since the beginning of 2020, Chara Vardakari is a non-executive member of the Board of Directors and a member of the audit committee in the Public Real Estate Company SA (ETAD SA).

**9. Dr. Venetia Kousia (Independent Non-Executive Member)**

Dr. Venetia Kousia, throughout her long professional career, has managed multinational and Greek companies, drawing up sustainable strategies in conditions of complex challenges. She has a long experience in organizing, restructuring, reorganizing and developing companies in different sectors of the economy. She has been Chairwoman and CEO of ManpowerGroup SA for Greece and Cyprus for 14 years and was repeatedly nominated as an Employer of Choice. She holds a PhD (1995) in Strategic Planning for Banking Services from the University of Newcastle Upon Tyne, UK. In 2017 she obtained the Financial Times certification for Non-Executive Board Members. She has been Executive Director of the Competitiveness Council of Greece since 2018, elected member of the Board of the Hellenic-American Chamber of Commerce for three consecutive terms and Chairwoman of the Employment Committee since 2015.

**10. Abraham Moses (Non-Executive Member, representative of the Financial Stability Fund).**

Abraham-Minos Moses is a non-executive member of the Board of Directors of Bank of Attica as a representative of the Financial Stability Fund. He has a long managerial experience in the Financial Services markets. He has been CEO at the Interamerican Group and Ethniki Asfalistiki, General Manager of Retail Banking at the National Bank and Emporiki Bank, Chairman of the Board of PQH Single Special Liquidation S.A. and member of the Supervisory Board of the Hellenic Company of Holdings and Property. He is a founding partner of the consulting company SYNERGON Partners and Chairman of the Board of the factoring company Flexfin. He is a licensed actuary and holds a degree in mathematics from the University of Athens and a postgraduate degree in the actuarial science from the Heriot Watt University in the United Kingdom.

**Individual Participation Rates of Board Members in Meetings for the year 2021**

2021 Individual Participation Rates of Board Members in Meetings, concerning the elected Board of Directors of 30.11.2020				
Board of Directors		Candidate Members Nomination and Remuneration Committee	Risk Management Committee	Audit Committee
Number of Meetings	In 2021, a total of 33 meetings were held	10	8	13
<b>Chairman</b>				
Konstantinos Makedos (Non-Executive Member)	100%	-	-	-
<b>Executive Members</b>				
Theodoros Pantalakis CEO	100%	-	-	-
Ioannis Tsakirakis Deputy CEO	100%	-	-	-
Antonios Vartholomeos Deputy CEO	In office until 17.12.2020, according to the Minutes of the BoD 1336/17.12.2020	-	-	-
<b>Non-Executive Members</b>				
Konstantinos Tsagaropoulos Chairman of the Board of Directors	100%	-	-	-
Alexios Pelekis	100%	-	100% π	100%
Elias Betsis	100%	100%	100%	-
<b>Independent Non-Executive Members</b>				
Sotiris Karkalakos	100%	100% π	100%	-
Christos-Stergios Glavanis	100%	100%		100%
<b>Non-Executive, Adjunct Member and representative of the Greek State pursuant to the provisions of Law 3723/2008</b>				
Aikaterini Onoufriadou	100% (In office until 31.03.2021 according to the Minutes of the BoD 1341/27.04.2021 on the cessation of the Bank's subjection to the provisions of Law 3723/2008 on the strengthening the liquidity of the economy to deal with the effects of the international financial crisis)	100% / Ms Onoufriadou left in April 2021	-	-
<b>Non-Board Members, independent of the Bank within the meaning of par. 1 (e) of Article 44 of Law 4449/2017</b>				
Michael Andreadis	-	-	-	100% π
Stavros Papagiannopoulos Chairman	-	-	-	100%
-: The Member shall not participate in the Committee				

2021 Individual Participation Rates of Board Members in Meetings, concerning the elected Board of Directors of 15.07.2021				
Board of Directors		Candidate Members Nomination and Remuneration Committee	Risk Management Committee	Audit Committee
Number of Meetings	In 2021, a total of 33 meetings were held	5	4	4
<b>Chairman</b>				
<b>Konstantinos Makedos</b> (Non-Executive Member)	100%	-	-	-
<b>Executive Members</b>				
<b>Theodoros Pantalakis</b> CEO	100%	-	-	-
<b>Non-Executive Members</b>				
<b>Konstantinos Tsagaropoulos</b> Chairman of the Board of Directors	100%	-	-	-
<b>Alexios Pelekis</b>	100%	-	100% Π	100%
<b>Elias Betsis</b>	100%	100%	100%	-
<b>Independent Non-Executive Members</b>				
<b>Sotiris Karkalakos</b>	100%	100% Π	100%	-
<b>Christos-Stergios Glavanis</b>	100%	100%		100%
<b>Chariklia Vardakari</b>	86% (in a total of 14 meetings held between 15.07.2021 and 24.11.2021)	-	50%	-
<b>Venetia Kousia</b>	93% (in a total of 14 meetings held between 15.07.2021 and 24.11.2021)	100%	-	-
<b>Non-Board Members, independent of the Bank within the meaning of par. 1 (e) of Article 44 of Law 4449/2017</b>				
<b>Michael Andreadis</b>	-	-	-	100% Π
<b>Stavros Papagiannopoulos</b> Chairman	-	-	-	100%
-: The Member shall not participate in the Committee				

2021 Individual Participation Rates of Board Members in Meetings, concerning the elected Board of Directors of 24.11.2021				
Board of Directors		Candidate Members Nomination and Remuneration Committee	Risk Management Committee	Audit Committee
Number of Meetings	In 2021, a total of 33 meetings were held	3	2	1
<b>Chairman</b>				
Konstantinos Makedos (Non-Executive Member)	100%	-	-	-
<b>Executive Members</b>				
Theodoros Pantalakis CEO	100%	-	-	-
<b>Non-Executive Members</b>				
Konstantinos Tsagaropoulos Chairman of the Board of Directors	83% (in a total of 6 meetings held between 24.11.2021 and 28.12.2021)	-	-	-
Alexios Pelekis	67% (in a total of 6 meetings held between 24.11.2021 and 28.12.2021)	-	100% Π	100%
Elias Betsis	100%	100%	100%	-
<b>Independent Non-Executive Members</b>				
Sotiris Karkalakos	100%	100% Π	100%	-
Christos-Stergios Glavanis	100%	100%		100%
Chariklia Vardakari	100%	-	100%	-
Venetia Kousia	100%	100%		-
<b>Non-Executive Member, representative of the Financial Stability Fund</b>				
Abraham (Minos) Moses	100%	-	-	-
<b>Non-Board Members, independent of the Bank within the meaning of par. 1 (e) of Article 44 of Law 4449/2017</b>				
Michael Andreadis	-	-	-	100% Π
Stavros Papagiannopoulos Chairman	-	-	-	100%
-: The Member shall not participate in the Committee				

<b>Number of shares held by the members of the Board of Directors / Key Executives on 31.12.2021</b>	
	Number of shares
Konstantinos Makedos son of Georgios, Chairman of the Board	1.414
David Nikolaos son of Angelos, Director of Regulatory Compliance and Corporate Governance	6

## **2.2. Operation of the BoD**

The Chairman of the Board is elected by the independent non-executive members. In the event that the Chairman is elected by the non-executive members, one of the independent non-executive members is appointed, either as Vice-Chairman or as a Senior Independent Director.

Due to the restructuring of the share structure of the Bank and the adjustments in its structures, the issues concerning the election of the Chairman of the Board and/or the appointment of the Senior Independent Director, will be settled in the near future.

The appointment of the independent members of the Board, according to the legal framework applicable to corporate governance, is made by the General Meeting of Shareholders.

The Board of Directors is competent to decide on any act relating to the management of the company, the management of its property and, generally, the pursuit of corporate objects, with the exception of matters which, by an express provision of the Law or the Articles of Association, fall within the competence of the General Meeting.

In addition, according to Law 4261/2014 and the Regulation of the Board of Directors of the Bank, the BoD:

- Bears the overall responsibility for the management and operation of the Bank, and approves and oversees the implementation of its strategic objectives, risk strategy and internal governance.
- Ensures the integrity of accounting and financial reporting systems, including financial and operational controls and compliance with the law and related standards.
- Oversees the process of statutory disclosures and announcements of the Bank.
- Is responsible for the effective supervision of senior executives, i.e. the natural persons who perform executive duties in the Bank and who are responsible, and accountable to the BoD, for the day-to-day management of the Bank.
- Supervises, and is accountable for, the implementation of the governance arrangements that ensure the efficient and prudent administration of the Bank, including the separation of responsibilities within the Bank and the prevention of conflicting interests.
- The responsibilities of the Board of Directors of the Bank are described in greater detail in its Articles of Association and Rules of Operation.

The members of the Board of Directors must have sufficient experience and a successful career and be able to substantiate their previous experience. The evaluation of a member's experience examines both the theoretical training they have acquired through education and training and the practical experience they have acquired from previous positions they have held or professions they have practiced in the past. Particular emphasis is placed on the level and object of theoretical training and professional experience and whether it is related to banking and financial services or other related sectors, depending on the nature, scale and complexity of the Bank's activities, their capacity in the Board and the tasks they will undertake to discharge.

The members of the Board of Directors are entitled to make and express an independent judgment on all matters addressed by the Board of Directors, to evaluate effectively and to reason accordingly on the decisions of senior management when they deem it necessary and to effectively oversee the decision-making process by Management.

The composition of the Board of Directors as a whole must reflect a sufficiently wide range of knowledge and experience per subject of its members. The Board must have, as a whole, sufficient knowledge, skills and experience per subject to be able to understand the Bank's activities, including the main risks to which it is exposed or may be exposed.



In the context of the upgrade of the structure and the procedures of Corporate Governance, but also in the context of the harmonization with Law 4706/2020 that entered into force as of 17 July 2020, the Board approved and issued, among others, the following:

- the Bank's Operating Regulation
- the Board of Directors' Operating Regulation
- the Suitability and Promotion Policy of Candidate Board Members
- the Policy for Preventing Conflict of Interest between the members of the BoD and the chief executives of Attica Bank
- the Remuneration Policy
- the Training and Professional Development Policy for the Members of the Board of Directors
- the Policy and Evaluation Procedures of the Board of Directors & Committees
- the Policy for Evaluating the Performance of the CEO and Top Executives
- the Succession Planning Policy for the Members of the Board of Directors and Top Executives
- the Sustainable Development Policy
- the Regulation of Investor Information and Shareholder Services
- the Rules of Operation of the Audit Committee
- the Organization Chart - Internal Audit Unit Responsibilities
- the Policy and Procedure for Carrying Out Periodic Evaluation of the Internal Control System.

### **2.3. the Board of Directors' Operating Regulation**

The Board of Directors' Operating Regulation were approved on 14.07.2021 and replaced the approved regulation from 07.07.2020. The regulation ensures full compliance with the law governing public limited companies (Law 4548/2018), the specific legislation applicable to credit institutions (Law 4261/2014, as amended and applicable, Law 3723/2008) and the listed public limited companies (Law 3016/2002), the guidelines of the European Banking Authority on corporate governance issues, the principles of corporate governance of the Royal Commission on Banking Supervision and in general, the best practices of corporate governance at the international, European and European level.

According to the BoD Rules of Operation, the body shall meet at the registered office of the Bank at least once every calendar month, at the date and time and on the agenda

items to be set and communicated by written invitation to the other members by the Chairman or his Deputy at least two (2) working days before the meeting. The BoD shall meet extraordinarily when the Chairman or his Deputy deems it appropriate or necessary, or at the request of at least two of its members in writing (including by electronic means) to the Chairman or his Deputy. The BoD must meet within seven (7) days from the filing of the request. To be admissible, the request must clearly state the issues that the BoD will discuss.

If the BoD is not convened by the Chairman or his Deputy within the above deadline, the members who requested the convocation are allowed to convene the BoD within five (5) days from the expiration of the above seven (7) days deadline, upon sending a relevant invitation to the other members of the BoD.

The BoD meets validly outside its headquarters in another place in the country or abroad, provided that all its members are present or represented at the meeting and no one objects to the holding of the meeting and the decision-making.

The BoD may meet by teleconference provided that the invitation to its members includes the necessary information and technical instructions for their participation in the meeting.

BoD meetings shall be convened by the BoD Secretariat within the timeframe and following an order by the Chairman of the BoD.

The agenda items shall be clearly stated in the invitation. The agenda of each BoD meeting shall be determined by the Chairman and forwarded to the members of the Board of Directors. The agenda and the relevant documents shall be distributed within a reasonable time, but not less than two (2) working days before the meeting. Their distribution by electronic means is considered valid. Suggestions should be clear and include, where appropriate, a concise description of the subject.

The BoD shall be in quorum and meet validly when half plus one of its directors are present or represented.

The decisions of the Board of Directors shall be validly made by an absolute majority of the present and represented Members.

Each Member has one vote and can validly represent another Member only with a specific proxy addressed to the Board of Directors or with a declaration recorded in the minutes. Representation of a Member of the Board of Directors is prohibited by a person who is not a Member.

The minutes of the BoD are signed by the present members. In the event of a refusal of any member to sign, this shall be recorded in the minutes. Copies and extracts of the BoD minutes shall be ratified by the Chairman or his Deputy.

The drawing up and signing of minutes by all members of the BoD or their representatives shall be equivalent to a BoD decision, even if no meeting had been held.

During 2021, the Board of Directors held 33 meetings and its meeting attendance rate reached 98%.

The main issues addressed by the Board of Directors in 2021 comprise, among others, the following:

**a) Corporate Governance:**

- Determination of Adaptation to the provisions of Law 4706/2020 on Corporate Governance and update of Corporate Governance Policies.
- Preparation and convening of the Annual General Meeting of the Bank's Shareholders.
- Planning and progress achieved in the BoD Committees work.
- Approval of the updated BoD Rule.
- Approval of Attica Bank's Operating Regulation.
- Reconstruction of the Board of Directors
- Suitability and Promotion Policy of Candidate Board Members
- Corporate Governance Code - Annual update.
- Reconstruction and changes in the composition of the BoD Committees.

**b) Monitoring of Business Activities:**

- Approval of the 2022 budget.
- Approval of the financial statements.
- Share Capital Increase & Issuance of documentary titles of acquisition rights in common shares in favor of the Greek State, determination of the individual terms

and further relevant decisions in the context of the implementation of the provisions of Article 27A of Law 4172/2013 and Ministerial Council Act No 28/6.7.2021 (“DTC”).

- Approval of the Bank Group’s Strategy Guidelines.
- Keeping track of the Bank’s key indicators and figures.
- Revision of the Bank’s 2021-2023 Business Plan.
- Presentation of the Communication Plan 2021.
- Monitoring Transformation program.
- Approval of the Recovery Plan 2020.
- Supervisory Capital Plan 2021-2023.

**c) Risk Management:**

- Non-performing exposures of the Bank.
- Presentation of a securitized portfolio valuation study.
- Regular monitoring of the Bank’s liquidity.
- Approval of the Internal Capital Adequacy Assessment Procedure (DAEEK) and the Internal Liquidity Adequacy Assessment Procedure (DAEER).
- Approval of the Finalized Risk Framework for the year 2021.
- Update IFRS 9 Policies.
- Update of the Loan Portfolio Impairment Policy.
- Approval of Retail and Business Banking Lending Rules.

**d) Internal Audit:**

- Annual Report on the Internal Audit System of ATTICA BANK (according to the Act of the BoG Governor No 2577/2006).
- Annual Audit Program 2021.
- Annual Report on the control & operation of information systems within the framework of the Act of the BoG Governor No 2651/2012.

**e) Regulatory Compliance:**

- Approval of the annual report of the Attica Bank Executive Manager on prevention of money laundering and terrorist financing for the year 2020.
- Approval of the annual high-risk customer re-evaluation report.

## **2.4. Fees and Compensation of BoD Members**

Any kind of remuneration paid by the Bank to BoD Members, as well as the general remuneration policy of the Bank, are determined by a relevant decision of the BoD, and are approved by a special decision of the General Meeting, where required by law, in combination with the Remuneration Policy approved by the Ordinary General Meeting of 22/07/2019 and the Remuneration Report for the corporate year 2021 which was approved by the Ordinary General Meeting of 07.07.2021.

The Remuneration Policy for Members of the Board of Directors of Attica Bank (in accordance with Law 4548/2018), the Operating Regulation of the BoD and the Bank's Articles of Association detail the issues relating to any kind of remuneration paid by the Bank to the members of the Board of Directors.

All the fees and any compensation of the members of the Board of Directors shall be reported in a separate section of the Bank's financial statements.

The duties, responsibilities and obligations of BoD members are detailed in the Board of Directors' Rules of Operation, as approved by the Bank's Board of Directors.

## **2.5. Procedures for the evaluation of the Board of Directors & Committees**

According to the Policy for the Evaluation of the Board of Directors & Committees, the Board of Directors, as a body, in the presence of all its Members, including its Chairman, evaluates its work annually during the twelve-month period by listing the criteria on the basis of which it was evaluated, any deficiencies found during its operation and the proposed remedial action to address identified weaknesses. Every three years, the BoD may assign external consultants the overall evaluation of its work, taking care of the implementation of any proposed corrective actions to address the identified weaknesses.

The individual evaluation of the members of the BoD concerns the performance of each member on an individual basis and the assessment of the contribution of each member to the effective operation and the overall performance of the BoD.

Each BoD member is evaluated by the Chairman and all other BoD members. The Chairman of the BoD is evaluated by all other BoD members.

The evaluation of the executive BoD members is carried out by non-executive members (without the presence of the other executive members) in a special meeting during which the performance of the executive members is discussed, according to a special procedure approved by the Committee for the Promotion of Candidate BoD Members and the BoD. Non-executive measures are assessed only through collective assessment. The policy of evaluating the performance of the CEO and Senior Executive Officers includes the basic guidelines, which the BoD considers critical for the proper management of Attica Bank. The Evaluation Policy is applied separately and in parallel with the Suitability and Promotion Policy of Candidate Board Members:

- a) The relationship of the Board of Directors and its cooperation with the Chief Executive Officer and the Top Executives is determined by the Chairman. More specifically, the Chairman coordinates their evaluation based on the policy described below, taking into account the comments and views of the other members of the Board and, where necessary, other members of the bank's management team.
- b) Because the CEO and the Top Executives have a direct impact on the financial results of the bank, it is important that the Chairman, taking into account the proposals of the CEO and the views of the members of the Board, sets goals that are consistent with the strategic planning of the organization, based on which an objective evaluation of the CEO and the Top Executives will be made.
- c) The employment relationship and exchange of information between the CEO, the Top Executives, the Chairman and the Board of Directors is an ongoing process, which leads to an annual evaluation that highlights areas for improvement, if any, and clarifies future expectations.

Attica Bank's goal is to ensure that the above guidelines apply and that they ensure transparency with regard to the evaluation of the CEO and Senior Executive Officers.

It is noted that due to the restructuring of the Bank's shareholding structure and the adjustments to its structures, the evaluation process of the Board of Directors, as well as its committees, will be implemented in the immediate future as stipulated.

## 2.6. Candidate Promotion Policy for Attica Bank Board Members

The Policy of Suitability and Promotion of Candidate BoD Members sets the principles and criteria of suitability during the selection, replacement (including the case of filling any vacancies) and renewal of the term of office of the BoD members, in the context of the evaluation of individual and collective suitability and the framework of nomination of candidates and evaluation of its existing members.

The policy is approved by the BoD of the Bank. Then it is submitted for approval to the General meeting of Shareholders and is published in the Bank's website. Its amendments are approved by the BoD and if they are essential, are submitted for approval to the General Meeting. The policy is reviewed at least annually, or ad-hoc in case of changes in the legal and regulatory framework, aiming to a potential update, if it is required.

It is based on the applicable regulatory and regulatory obligations and takes into account the requirements established by the following texts, as applicable:

- (a) relevant provisions of Law 4261/2014, which transposed into Greek law Directive 2013/36/EU (CRD IV),
- (b) the guidelines of the European Banking Authority (EBA) and European Securities and Markets Authority-ESMA) on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2012/06), and (EBA/GL/2017/12) and
- (c) the EBA's guidelines on the internal governance of credit institutions (EBA/GL/2017/11).
- (d) the article 3 of Law 4706/2020 (Government Gazette 136/A/17-7-2020) on "Corporate governance of public limited companies, modern capital market, incorporation into Greek legislation of Directive (EU) 2017/828 of European Parliament and the Council, measures for implementation of Regulation (EU) 2017/1131 and other provisions".
- (e) the guidelines of the Exchange Commission for the Suitability Policy of article 3 of Law 4706/2020 (Circular EC 60/18.09.2020).

International corporate governance best practices have also been taken into account, including the BCBS Corporate governance principles for banks, July 2015.

This Policy applies to the members of the BoD of Attica Bank elected by the competent collective bodies of Attica Bank (General Meeting or BoD), according to the provisions of the current legislation and the Articles of Association of Attica Bank, for the definition of which the regulatory provisions applicable each time are implemented during the time that said members participate in the BoD.

According to the Policy, during the evaluation of suitability of the promotion and nomination of candidate members by the Committee for the Promotion of Candidate BoD Members and Remuneration, but also the individual and collective evaluation of BoD members, the Committee takes into account the criterion of adequate representation by gender according to Law. The adoption of the principle of diversity allows the expression of different perspectives that reflect the social and business environment in which the Bank operates and inspires confidence in the interested parties.

At present, the aim of the Board of Directors is to represent at least 25% of all Members.

All candidates for the position of Member of the Board of Directors are evaluated on the basis of the same criteria, regardless of gender, as the eligible candidates must meet all the conditions set in relation to their qualifications. In this context, men and women have equal opportunities to be nominated Members, provided they meet all other prerequisites.

In an effort to maintain gender equality in practice and to address the low proportion of women in positions of responsibility, which is typical in the Greek labor market, the Bank, through a series of measures, which on the one hand promote work-life balance and on the other hand promote equal treatment, as well as meritocracy in Staff development, gives equal opportunities for advancement to women Employees.

The Bank applies a single payroll policy regardless of gender in all categories of Employees.

The Bank respects and defends the differentiation of its Employees regardless of gender, age, nationality, political and religious beliefs or any other kind of discrimination. In addition to these principles, the Bank recognizes the need for diversification in terms of skills, background, knowledge and experience in a way that facilitates constructive discussion and independent thinking. It ensures excellent working conditions and provides opportunities for development based on meritocracy and equal treatment. It provides fair remuneration, based on contracts that are in line with the conditions in the national labor market, and ensures compliance with the relevant national regulations, including minimum wages, working hours and leaves.



Furthermore, the Bank defends human rights and opposes all forms of child labor, forced labor or compulsory labor. The Bank, fully respecting the rights of the Employees, is committed to their full safeguarding, in accordance with Greek Law, EU Law and the terms of the International Labor Organization.

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## Profile of the Members of the Board of Directors of 30.11.2020 and Participation in Committees for the year 2021

Board of Directors	Gender	Age	End of Term of Office/Withdrawal	Committees		
				Audit	Risk Management	BoD Candidate Members Nomination
<b>Chairman</b>						
Konstantinos Makedos	M	56	2022	-	-	-
(Non-Executive Member)						
<b>Executive Members</b>						
Theodoros Pantalakis	M	67	2022	-	-	-
CEO						
Ioannis Tsakirakis	M	59	2021	-	-	-
Deputy CEO						
Antonios Vartholomeos	M	65	2020	-	-	-
Deputy CEO						
<b>Non-Executive Members</b>						
Konstantinos Tsagaropoulos	M	48	2022	-	-	-
Chairman of the Board of Directors						
Alexios Pelekis	M	57	2023	100%	100%	
					π	
Elias Betsis	M	69	2022	-	100%	100%
<b>Independent Non-Executive Members</b>						
Sotiris Karkalakos	M	46	2022		100%	100%
Christos-Stergios Glavanis	M	69	2022	100%		100%
<b>Non-Executive, Adjunct Member and representative of the Greek State pursuant to the provisions of Law 3723/2008</b>						
Aikaterini Onoufriadou	F	62	2021	-	-	100%
<b>Non-Board Members, independent of the Bank within the meaning of par. 1 (e) of Article 44 of Law 4449/2017</b>						
Michael Andreadis	M	51	2023	100%		
Stavros Papagiannopoulos	M	70	2020	100%		
Chairman						
-: The Member shall not participate in the Committee						

Profile of the Members of the Board of Directors of 15.07.2021 and Participation in Committees for the year 2021						
Board of Directors	Gender	Age	End of Term of Office/Withdrawal	Committees		
				Audit	Risk Management	BoD Candidate Members Nomination & Remuneration
<b>Chairman</b>						
Konstantinos Makedos	M	56	2022	-	-	-
(Non-Executive Member)						
<b>Executive Members</b>						
Theodoros Pantalakis	M	67	2022	-	-	-
CEO						
<b>Non-Executive Members</b>						
Konstantinos Tsagaropoulos	M	48	2022	-	-	-
Chairman of the Board of Directors						
Alexios Pelekis	M	57	2023	100%	100%	
					Π	
Elias Betsis	M	69	2022	-	100%	100%
<b>Independent Non-Executive Members</b>						
Sotiris Karkalacos	M	46	2022		100%	100%
						Π
Christos-Stergios Glavanis	M	69	2022	100%		100%
Chariklia Vardakari	F	59	2023	-	50%	-
Venetia Kousia	F	62	2022	-		100%
<b>Non-Board Members, independent of the Bank within the meaning of paragraph 1 (e) of Article 44 of Law 4449/2017</b>						
Michael Andreadis	M	51	2023	100%		
				Π		
Stavros Papagiannopoulos	M	70	2020	100%		
Chairman						
: The Member shall not participate in the Committee						

Profile of the Members of the Board of Directors of 24.11.2021 and Participation in Committees for the year 2021						
Board of Directors	Gender	Age	End of Term of Office/Withdrawal	Committees		
				Audit	Risk Management	BoD Candidate Members Nomination
<b>Chairman</b>						
Konstantinos Makedos	M	56	2022	-	-	-
(Non-Executive Member)						
<b>Executive Members</b>						
Theodoros Pantalakis	M	67	2022	-	-	-
CEO						
<b>Non-Executive Members</b>						
Konstantinos Tsagaropoulos	M	48	2022	-	-	-
Chairman of the Board of Directors						
Alexios Pelekis	M	57	2023	-	100%	100%
					Π	
Elias Betsis	M	69	2022	-	100%	100%
<b>Independent Non-Executive Members</b>						
Sotiris Karkalacos	M	46	2022	-	100%	100%
						Π
Christos-Stergios Glavanis	M	69	2022	100%	-	100%
Chariklia Vardakari	F	59	2023	-	100%	-
Venetia Kousia	F	62	2022	-	-	100%
<b>Non-Executive Member, representative of the Financial Stability Fund</b>						
Abraham (Minos) Moses	M	59	2023	-	-	-
<b>Non-Board Members, independent of the Bank within the meaning of par. 1 (e) of Article 44 of Law 4449/2017</b>						
Michael Andreadis	M	51	2023	100%	-	-
				Π		
Stavros Papagiannopoulos	M	70	2020	100%	-	-
Chairman						
∴ The Member shall not participate in the Committee						

## **2.7. Policy for Persons with Special Relationship with Attica Bank -**

### **Affiliates**

The Policy for “Persons with special relationship with the Bank (affiliates)” records the rules applied by the Bank for the entities related to it directly or indirectly, as defined in the regulatory (legislative, regulatory, supervisory) framework and more specifically in Act 2651/2012 of the Chief of the Bank of Greece and International Accounting Standards 24, as applicable.

The purpose of the Policy is to clearly describe the criteria and the process of locating persons with a special relationship with the Bank.

A detail record is made of the definition of persons with special relationship with the Bank, the process of locating them and the monitoring framework of their loans. The Policy applies to all contractual relationships that govern the Bank with the above persons.

## **2.8. Corporate Social Responsibility Policy of ATTICA BANK group**

Attica Bank recognizes the importance and impact that the implementation of responsible business practices has on society and understands the growing importance of its reputation and has set Corporate Social Responsibility as a key element of its business strategy.

Attica Bank’s Social Responsibility is its practice with respect for the person and human values and principles with environmental, social and economic actions in the areas where it operates.

The BoD of the Bank and its subsidiaries apply as guide the Policy for the definition of these actions and the assignment of responsibilities, ensuring that the relevant actions are aligned with the interests of the shareholders.

Through Corporate Social Responsibility, Attica Bank expresses its firm commitment to the goal of long-term sustainable development. The philosophy of Corporate Social Responsibility of the Attica Bank Group is to increase its positive impact and improve its performance in the fields of action on which Corporate Social Responsibility is built.

## **3. BoD Committees**

The Board of Directors is assisted by the relevant committees on a case-by-case

basis, which for the issues within their competence submit the relevant suggestions for decision by the Board, in accordance with the applicable legal framework and their Operating Regulation. The Board of Directors shall establish, as a minimum, the following Committees:

1. Audit Committee
2. Committee for the Nomination and Remuneration of BoD Candidate Members
3. Risk Management Committee.

All the above committees shall inform the BoD about their activities by submitting activity reports to it.

### **3.1. Audit Committee**

The purpose of the Audit Committee (AC) of Attica Bank S.A. is to assist the Board of Directors (BoD) in exercising its duties in the area of developing and ensuring the operation of an adequate and effective Internal Audit System at the Bank and Group level and, in particular, to ensure:

- the integrity of the financial statements of the Bank and the Group;
- the independence of internal and external audit of the Bank and the Group; and
- the compliance with the legal and regulatory framework, internal regulations and best practices to which the Bank and the Group are subject.

The AC is composed of at least three (3) members. The AC may be: (a) a Board of Directors committee, composed of non-executive members, or (b) an independent committee, composed of non-executive members of the Board and third parties, or (c) an independent committee, composed only of by third parties. The type of the AC, the term of office, the number and the capacities of its members are decided by the General Meeting. The Members of the AC are elected by the BoD or the General Meeting of Shareholders.

The term of office of the Audit Committee's members is three years. Renewal of the mandate or modification of the composition of the Audit Committee shall always be decided by the Bank's General Meeting. In case of resignation of a member of the Audit Committee, the vacant post shall be filled upon decision of the Bank's Board of Directors, which shall be submitted to the next General Meeting of Shareholders for approval. The Chairman of the AC shall be appointed by its members, shall be independent of the Bank and may not be the same person as the Chairman of the Board of Directors or the Chairman of the Risk Management Committee. The Audit Committee may invite to its meetings any member of the Board of Directors, an executive of the

Bank or any subsidiaries of its Group or another person (employee or associate) who, in its opinion, can assist in the execution of its work.

The secretary of the Audit Committee shall be an officer of the Bank, who works in a department of the Bank that is not controlled by the Internal Audit Division (hereinafter referred to as "IAD"). The secretary shall be appointed by decision of the Audit Committee.

The General Meeting of Shareholders dated 07/07/2021 resolved that the AC is an independent Committee consisting of non-executive members of the Board and third non-member parties.

The Audit Committee, as determined by a decision of the Ordinary General Meeting of 07/07/2021 and was constituted into a body, on 31.12.2021 had the following composition:

Chairman: Michael Andreadis, Independent Non-Member of the BoD

Member: Stavros Papagiannopoulos, Vice-Chairman, Non-Executive Member of the BoD

Member: Alexios Pelekis, Non-Executive Member of the BoD

Member: Christos - Stergios Glavanis, Independent Non-Executive Member of the BoD

The members of the Committee are in their majority and at a rate of 75% independent from the Bank, in accordance with the provisions of Law 4449/2017.

The responsibilities of the Audit Committee as described in its Operating Regulation (the update of which was approved on 30/09/2020 by the Bank's Board of Directors and has been posted on the Bank's website [www.atticabank.gr](http://www.atticabank.gr)) shall also include.

#### **External audit and financial reporting procedure**

- It monitors the procedure and implementation of the statutory audit of the individual and consolidated financial statements of the Bank and the Group pursuant to 6 of Article 26 of the Regulation (European Union) no. 537/2014 of the European Parliament, informs the Bank's BoD of the outcome of the statutory audit and explains how the statutory audit contributed to the quality and integrity of financial reporting.
- It monitors, reviews and evaluates the financial reporting procedure, i.e. the mechanisms and production systems, the flow and dissemination of financial information produced by the Bank's organizational units, and makes recommendations or proposals to ensure its integrity, if appropriate.

- It reviews the annual financial statements of the Bank and the Group, the annual report of the Board of Directors and the consolidated quarterly and six-month statements of the Bank and the Group before submitting them for approval to the Board of Directors.

#### **Internal Audit System**

- It monitors, reviews and evaluates the adequacy and effectiveness of the Bank's overall policies, procedures and safeguards with regard to the Bank's Internal Audit System, quality assurance and risk management concerning financial reporting issues.
- It evaluates annually the adequacy and effectiveness of the Money Laundering and Terrorist Financing Policy and the report of the competent executive manager, it submits a relevant report to the Board of Directors and generally supervises the proper implementation of this policy.
- It reviews and evaluates the IAD Reports and informs the BoD regarding:
  - the adequacy and effectiveness of the Internal Audit System at Bank and Group level,
  - the effectiveness and adherence to the risk management procedures and associated credit procedures, including provisions policy,
  - the adequacy of procedures in relation to the internal assessment of the Bank's capital adequacy,
  - the completeness of the procedure or methodology for calculating the impairment of loans and other assets and any changes during the financial year,
  - the information systems,
  - the effectiveness of procedures for the prevention and suppression of money laundering and terrorist financing,
  - matters within the competence of the Regulatory Compliance & Corporate Governance (DKSED) Division.



**External auditors**

- It reviews and monitors the independence of statutory auditors-accountants or audit firms in accordance with Articles 6, 21-23 and 26-27 of Regulation (EU) No 537/2014 and in particular the appropriateness of providing non-audit services to the Bank (in accordance with Article 5 of the same Regulation).
- It is responsible for the procedure for the selection of statutory auditors-accountants or audit firms and proposes the statutory auditors-accountants or the audit firms to be appointed (in accordance with Article 16 of Regulation (EU) No 537/2014).

**Other responsibilities and duties**

- The Audit Committee accepts confidential or even anonymous written or oral reports and observations on the inappropriate actions or omissions of Executives and Officers or on breaches of accounting and auditing practices.
- It is informed by the Head of the Internal Audit of the Bank, by the statutory auditors-accountants and audit companies, of the audits carried out at every stage of the proceedings, on the computerized procedures and the information and accounting systems, on the safeguards that are determined to prevent mistakes, misuse of systems and fraudulent actions.
- In addition, it receives, through the competent Business Units, the reports of the Bank of Greece's Banking Supervision Department and the audit findings by other Authorities (e.g. tax audits).

During 2021, the Audit Committee held 18 meetings. The attendance rate of its members reached 100%.

As part of its mission for 2021, the Audit Committee performed, among others, the following actions:

- It monitored the Bank's Internal Audit System through the reports of the IAD regular, extraordinary and special audits, the annual audit of the statutory auditors-accountants and the audits of external associates. It evaluated the Internal Audit System for 2020, based on the respective annual IAD report.
- It examined and discussed on the quarterly IAD reports. It recommended to the BoD, through its periodic reports, the implementation of the corrective measures agreed upon following the recommendations of the Internal and External Auditors and the Supervisory Authorities.
- It deliberated on and approved the revision of the IAD annual audit plan for 2020, monitoring its implementation.
- It studied the assessment of the Bank's risk areas with a view to drafting the audit schedule for 2022 and assisted in its preparation.

- It examined the Annual Report of the Bank's competent Executive Manager on Prevention of Money Laundering and Terrorist Financing as well as the DKSED Annual Compliance Report for 2020.
- It examined and discussed the quarterly reports of the DKSED and was informed of the malfunctions in its support systems.
- It discussed issues related to the interim and annual financial statements of the Bank and the Group with the CFO, the Heads of the Financial Division and Internal Audit Division, as well as with the Certified Auditors.
- It monitored the procedure and implementation of the statutory audit of the individual and consolidated financial statements of the Bank and the Group. It examined and evaluated the process of preparing the interim (2021) and annual financial statements (2020) and the work of the Statutory Auditors-Accountants.
- It was updated by the Certified Auditor on the 2021 annual mandatory audit program before implementation.
- It made observations and suggestions which are recorded in its quarterly reports to the BoD and its assessments which are submitted to the BoD of the interim and annual financial statements.

### **3.2. BoD Candidate Members Nomination Committee**

The Committee for the Nomination and Remuneration of BoD Candidate Members is responsible for implementing the policy and procedures to be followed for the appointment of members of the Board of Directors and committees set up at the level of the Bank's Board of Directors. In particular, it is responsible for identifying and submitting proposals to the Board of Directors regarding persons eligible to fill the vacant positions of the Board of Directors and its committees. It also addresses issues related to the adequacy, efficiency and effectiveness of the BoD, both as a whole and in relation to its individual members, as well as in terms of the appointment of senior management in positions of Chief level and above. The Committee assists the Board of Directors on remuneration issues, gives a specialized and independent opinion on remuneration policies and their implementation, as well as on the proper use of incentives related to management of risk, capital and liquidity and ensures effective alignment of staff remuneration with risks which are undertaken and managed by the Bank and the required coordination between the Bank and the Group.

The Committee ensures that the overall remuneration policy is in line with the Bank's and the Group's business strategy, objectives, corporate culture, corporate values and long-term interests.

The Committee shall be composed of at least three (3) non-executive members of the Board of Directors, who at least in their majority, including its Chairman, are independent non-executive members.

The term of office of the members of the Committee is the same as the term of office as the members of the Board of Directors.

The Committee's Chairman and its members as well as the exact number of its members are appointed and determined, respectively, by decision the Bank's Board of Directors.

#### **Responsibilities of the Committee:**

The Committee's responsibilities, among others, include:

- Planning and coordinating the implementation of the process of identifying and selecting candidates for the Board of Directors and its committees.
- Describing the individual skills and qualifications required to fill the positions of the Board of Directors' members and the estimated term to be devoted to the corresponding position.
- Assessing periodically and at least annually:
  - the structure, size, composition and performance of the BoD and making recommendations to it regarding any changes it deems appropriate;
  - the combination of broadness, knowledge, skills and experience per subject of the members of the Board of Directors on an individual and collective level and submitting a relevant report to the Board of Directors.
- Reviewing periodically and at least annually:
  - the Suitability and Promotion Policy of Candidate Board Members
  - the Bank's Policy on the Selection and Appointment of Top Executives, as set out in the International Accounting Standard (IAS) 24.
- Validating the appointment of top executives.
- The consultation with the Audit Committee and the Board of Directors' Chairman regarding the Audit Committee's proposal to the Board of Directors for the appointment of the anti-money laundering and terrorist financing officer of the Bank.
- Submitting proposals to the Board of Directors concerning its diversity policy.
- Reviewing on a six-month basis the independence of the independent non-executive members of the Board of Directors.
- Monitoring, on a quarterly basis, the members' participation in the BoD and its committees.
- Reviewing on an annual basis any other significant commitments of the members of the Board of Directors outside the Bank.

- Assessing existing or potential conflicts of interests of the members of the Board of Directors with those of the Bank, including transactions of members of the Board of Directors with the Group, and submitting relevant proposals to the BoD.
- Preparing and implementing an induction program for the new members of the Board of Directors, and providing periodic training to the existing members of the Board of Directors.
- Reviewing periodically the succession planning for top executives and submitting relevant information to the Board of Directors.
- Ad hoc, where appropriate, provision of adequate information to the General Meeting of shareholders on the activities of the Committee.
- Submitting proposals on the remuneration of the Bank's and the Group's staff, including those that have an impact on the risks undertaken, and the management of such risks, and providing suggestions to the BoD for reaching decisions. The Committee shall also make suggestions to the Board of Directors about the remuneration of the Management, in particular the Board of Directors' executive members, as well as the highest remunerated employees of the Bank and the Group, in accordance with its applicable Policy.
- Directly supervising the remuneration of the senior executives of the Risk Management Division, the Regulatory Compliance Division and the Internal Audit Department.
- It informs, advises and assists the Board of Directors on the planning, formulation, review and oversight of the implementation of the Remuneration Policy and supports the Board of Directors.
- It evaluates the mechanisms and systems established to ensure that the remuneration system takes due account of the levels of all types of risk, liquidity and capital and that the Remuneration Policy, as a whole, promotes and is consistent with the sound and effective risk management and is in line with the business strategy, objectives, corporate culture and corporate values, as well as with the long-term interests of the Bank.
- It proposes corrective actions, if it finds that it is impossible to implement the Remuneration Policy established or any deviations from its implementation. These corrective actions may relate to proposals for updating the relationship between remuneration, incentives, risks and workload.
- It ensures the proper consultation of the relevant Units and Divisions of the Bank (Risk Management, Regulatory Compliance, Internal Audit, Human Resources, Strategic Planning) in the preparation, revision and consistent implementation of

- the Remuneration Policy, as well as external experts, when deemed necessary by the Board of Directors.
- Assessing the achievement of performance targets and the need for ex-post risk-based adjustment.
  - It examines various scenarios to establish how remuneration policies and practices are affected by external or internal events and performs back tests of the criteria used to determine remunerations and prior adaptation based on the risk according to the actual results of the risks.
  - It evaluates or proposes the appointment of external experts regarding the provision of advisory or support services with respect to remuneration.
  - Ensuring the adequacy of the information provided to shareholders on remuneration policies and practices, particularly in relation to the ratio between fixed and any variable remuneration.
  - The Committee evaluates its work on a periodic basis and at least annually in accordance with the Policy on the Nomination of BoD Candidates of the Bank.

For the year 2021, the committee, based on its responsibilities, ascertained the fulfillment of the independence criteria, based on Article 9 of Law 4706/2020, of the independent non-executive members of the Board.

The Committee for the Nomination and Remuneration of BoD Candidate Members (Decision of the Board of Directors of 30/11/2020, Minutes of the BoD 1335/30.11.2020) held four (4) meetings for the January-March 2021 period with the following composition:

Chairman: Sotirios Karkalakos, Independent Non-Executive Member of the BoD

Member: Ilias Mbetsis, Non-Executive Member of the BoD

Member: Christos - Stergios Glavanis, Independent Non-Executive Member of the BoD

Member: Aikaterini Onoufriadou, non-executive, adjunct member of the Board of Directors, representative of the Greek State on the Bank BoD pursuant to the provisions of Law 3723/2008 and the attendance rate of its members reached 100%.

In April 2021, the participation of Mrs. Aikaterini Onoufriadou as a representative of the Greek State as an additional member of the Board of Directors of the Bank and as a member of the BoD Candidate Members Nomination and Remuneration Committee, ceased.

The Committee for the Nomination and Remuneration of BoD Candidate Members (Decision of the Board of Directors of 30/11/2020, Minutes of the BoD 1335/30.11.2020) held seven (7) meetings for the April-July 2021 period with the following composition:

Chairman: Sotirios Karkalakos, Independent Non-Executive Member of the BoD

Member: Ilias Mbetsis, Non-Executive Member of the BoD

Member: Christos - Stergios Glavanis, Independent Non-Executive Member of the BoD

and the attendance rate of its members reached 100%.

At the meeting of the Board of Directors on 15.07.2021 (Decision of the Board of Directors of 15.07.2021, Minutes of the Board of Directors 1350/15.07.2021), the Committee for the Nomination and Remuneration of BoD Candidate Members was restructured and re-established as follows:

Chairman: Sotirios Karkalakos, Independent Non-Executive Member of the BoD

Member: Ilias Mbetsis, Non-Executive Member of the BoD

Member: Christos - Stergios Glavanis, Independent Non-Executive Member of the BoD

Member: Venetia Kousia, Independent Non-Executive Member, who meets the requirements of Law 4706/2020, the Operating Regulation and the Corporate Governance Code.

The Committee for the Nomination and Remuneration of BoD Candidate Members (Decision of the Board of Directors of 15/07/2021, Minutes of the BoD 1350/15.07.2021) held seven (7) meetings for the period August-December 2021 and the participation of its Members amounted to 100%.

### **3.3. Risk Management Committee**

The purpose of the Risk Management Committee (hereinafter "RMC") is to adequately inform the Board on all matters relating to the risk-taking strategy and the level of risk tolerance in the performance of its duties. The Risk Management Committee assists the Board of Directors with regard to the achievement of the following objectives:

- compliance of the Group with the legal and regulatory framework governing risk management;
- formulation of a strategy on undertaking of all kind of risks and asset management that responds to the Group's business objectives and the adequacy of the resources available in technical means and personnel;
- control of the adequacy, independence and effectiveness of the Group Risk Management Unit; and
- ensuring that risk management is disclosed to all the Group's business units and forms the basis for setting risk control limits.

The Risk Management Committee is composed of at least 3 (three) non-executive members of the Board of Directors, of whom at least one (1) is an independent non-executive member of the Board of Directors. One member (1) who cannot be the Chairman of the Board of Directors is appointed as Chairman of the Committee.

The Chairman and the composition of the Committee shall be determined by the Board of Directors of the Bank. The Chairman of the Committee may not be the Chairman of the Audit Committee.

The Chairman and the members of the Committee are appointed by the Board of Directors of the Bank. Members of the Committee may not hold parallel positions or properties or carry out transactions which could be considered incompatible to the mission of the Committee. Given this, their participation in the Committee does not exclude the possibility of participating in other Board of Directors' committees. A member of the Committee who is absent for three (3) consecutive meetings without reason may be replaced by decision of the BoD .

The term of office of the members of the Committee is three years and may be changed by decision of the BoD.

Any member of the Board of Directors deemed necessary or Executive Officers of the Bank depending on the matter of discussion which falls under their responsibility may be called to the meetings of the Committee for the purpose of informing the latter and facilitating its work.

Duties of the Secretary of the Committee are executed by an Executive of the Group Risk Management Unit appointed by the Chairman of the Committee.

Among others, the responsibilities of the RMC, as described in its operating regulation which were revised by the BoD during its meeting on 22/11/2018 and is posted on the Bank's website, include the following:

### **3.3.1. Risk strategy**

3.3.1.1 ΣIt advises and supports the Board of Directors regarding the monitoring of the Bank's overall present and future risk-taking strategy, taking into account all types of risks, to ensure that they are consistent with the Bank's business strategy, objectives, corporate culture and corporate values.

3.3.1.2 It formulates, based on suggestions by the head of the Group Risk Management Unit (hereinafter "CRO"), the strategy of taking all types of risk and capital management that meets the business objectives of the Bank, at the individual and Group level, and the sufficiency of available resources in technical means and staff.

### **3.3.2. Risk-taking Framework**

3.3.2.1 It oversees the development and implementation of an appropriate risk-taking framework, which sets specific limits to risk tolerance. It proposes to the Board of Directors on an annual basis the risk-taking framework for discussion and approval, as well as the evaluation of the appropriateness of the business plan. It suggests amendments to the above, whenever it considers it necessary.

If there is any discrepancy between the business plan and the risk-taking framework, it shall submit a correction plan to the Board of Directors.

3.3.2.2 It evaluates on an annual basis the adequacy and effectiveness of the risk management policy

of the Bank and the Group based on the annual CRO report.

### **3.3.3. Exposures in delay and non-performing exposures**

3.3.3.1 It ensures appropriate supervisory and control mechanisms for the monitoring and efficient management of exposures in default and non-performing exposures.

### **3.3.4. Link to the Risk Management Unit**

3.3.4.1. It forwards to the BoD, after evaluation, the annual report of the CRO. This report, together with its evaluation, shall be submitted to the Bank of Greece by the end of the first calendar quarter of each year, in accordance with the applicable regulatory framework.



3.3.4.2 It ensures the development of an internal risk management system which incorporates the business decision-making process in the whole range of the Group's activities.

3.3.4.3 It sets out the principles that should govern risk management in identifying, predicting, measuring, monitoring, controlling and addressing risk, in accordance with the business plan in force and the adequacy of the resources available. In case of any shortcomings in the logistics and staffing of the Risk Management Unit, it shall propose to the Board of Directors the strengthening of the Risk Management Unit to be able to respond to its work.

3.3.4.4 It discusses extensively and evaluates the Quarterly Risk Report of the Risk Management Unit, and presents the relevant conclusions and proposed actions to the BoD.

3.3.4.5 It makes recommendations to the BoD regarding the CRO.

### **3.3.5. Other responsibilities and duties**

3.3.5.1 It informs the Board of Directors at least quarterly on the activities of the Committee and the major risks assumed at the Group level, reassures the Board of Directors of their effective response and proposes any actions that it deems necessary. Makes arrangements for the development of appropriate early warning systems and supervisory and control mechanisms for the monitoring and efficient management of high risk lending.

3.3.5.2 It examines, without prejudice to the Remuneration Committee's duties, whether the incentives provided by the Bank's and the Group's remuneration policies and practices take into account risk, capital, liquidity, as well as the probability and timing of profitability.

3.3.5.3 It assesses the recommendations of internal or external auditors and monitors the proper implementation of the measures taken.

3.3.5.4 It addresses issues related to the Group's relationship with Affiliates.

The Committee, by decision of the BoD on 15 July 2021, has the following composition as of 31.12.2021:

Chairman: Alexios Pelekis, Non-Executive Member of the BoD

Member: Sotirios Karkalakos, Independent Non-Executive Member of the BoD

Member: Chariklia Vardakari, Independent Non-Executive Board Member

Member: Ilias Mbetsis, Non-Executive Member of the BoD

The above composition of the Committee meets the requirements of Law 4706/2020, the Operating Regulation of the Committee and the Corporate Governance Code.

The term of office of the members of the Committee is three years and may be changed by decision of the BoD.

During 2021, the Risk Management Committee held 14 meetings and the member attendance rate reached 96.4%. As part of its mission for 2021, the Committee performed, among others, the following actions:

- It monitored the implementation of the Risk-Taking Framework for 2020.
- It was informed about the letters of the Bank of Greece regarding various issues.
- It was informed of the findings of the Internal Audit Division regarding the assessment of the adequacy and effectiveness of the Internal Capital Adequacy Assessment Procedure (ICAAP), and the assessment of credit risk management procedures.
- It validated Procedures, Policies and Methodologies, as well as the derogations approved by the Chief Risk Officer of the Credit Regulation regarding the approval credit scales.
- It was updated on the approving decision of the Executive Committee on 2020 Q4 Provisions.
- It monitored and informed the BoD regarding the levels and the evolution of the main risks faced by the Bank and the Group based on the submitted reports of the Chief Risk Officer.
- It evaluated the submitted proposals for the amendment/updating of the Credit Regulation, the Approval Procedure of the Retail Banking Portfolio as well as the Credit Policy of Bank employees and submitted its relevant proposals to the Board of Directors.
- It approved the Reports on the 2020 Internal Capital Adequacy Assessment Procedure (ICAAP) and the 2020 Internal Liquidity Adequacy Assessment Procedure (ILAAP).
- It approved the inclusion of the concept of Speculative Financing of Property in the Bank's Regulations and Policies in accordance with the requirements of the BoG.
- It was informed about the results of the LSI 2021 Stress Test Supervisory Exercise.
- It approved the updated 2021 Risk-taking Framework and recommended its approval by the Bank's BoD. It was updated on the indicators of the updated Risk-taking Framework for the current fiscal year.
- It was informed on the following: the Management Strategy and the Operational Objectives for Non-performing Exposures for the years 2021-2024, the Study of

Measurement Assessment for Portfolios under Securitization, the progress of the “Winning in Credit” project of McKinsey & Company, the determination of the approving facilitations (the amounts that the company is able to recognize as an expense) of the company that has taken over management of portfolios Astir 1 and 2, as well as the results of the audit executed by the Internal Audit Division to assess the adequacy and effectiveness of the Internal Capital Adequacy Assessment Procedure.

- It was informed about the course of the liquidity coverage ratio (LCR).
- It monitored the progress of the Bank’s relationship with big customers.
- It was informed about the 2021 Recovery Plan and unanimously decided to make a positive recommendation to the Bank’s BoD for its approval.

#### **4. Management Committees<sup>1</sup>**

##### **4.1. Executive committee**

The Executive Committee monitors and ensures the smooth and efficient operation of the Bank in implementing its strategy, business plan and budget, as approved by the Board of Directors. It consists of at least eight (8) members, one of whom is the Chief Executive Officer, who is appointed as Chairman. Among other things, the Commission has the following duties:

- to prepare the strategy and elaborate the proposed Operational Plan and the annual budget before they are discussed at the Board of Directors and its competent Committees;
- to specify the implementation of the strategy, by coordinating the actions of the Bank’s Units;
- to monitor the progress made in the Bank’s Business Plan and the achievement of the objectives set at Bank and Unit level, to examine any deviations, to decide on corrective measures and to provide guidance to the competent corporate structures;
- to decide on the development policy of the networks and the Group;
- to ensure that the risk management guidelines are incorporated into the Bank’s operations and budget;
- to decide on the approval limits for investments and expenditure that apply to the relevant units;

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<sup>1</sup> Information on the duties, responsibilities and procedures of the Management Committees and Councils are included in their Rules of Operation, as approved by the Bank BoD.

to meet regularly at least twice a month or exceptionally when required by the circumstances, at the discretion of its Chairman, or if immediate decision-making is required.

The Committee shall be in quorum, if the number of members present at the meeting exceeds half of its appointed members and provided that in each case the number of members present is no less than 5 (five), including the Chairman and his or her substitute, in case there is a need to be replaced. The Committee's decisions shall be made by the majority of its present members, subject to the agreement of its Chairman. In the event of a tie, the Chairman's vote shall prevail.

During 2021, the Executive Committee held 59 meetings, in which 520 recommendations were discussed. The main issues which the Commission dealt with during 2021 concern:

- The Bank's budget.
- The Bank's Business Plan.
- The Capital Plan 2021-2023.
- The 2020 Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Liquidity Adequacy Assessment Process (ILAAP)
- The monitoring of the actions of the Retail Banking Division.
- The participation of the Bank in the program "Pan European Guarantee Fund (EGF)" of the European Investment Fund (EIF) (update of initial proposal).
- all kinds of approvals for the implementation of projects and establishment of partnerships, as well as the assignment of outsourcing work;
- the updates from the CRO and Risk Units on the Risk Management Reports, as well as Supervisory - Regulatory Issues;
- Meeting the staffing needs of service units;

POSITION IN THE COMMITTEE	COMPOSITION
CHAIRMAN	Mr. Theodoros Pantalakis, CEO
MEMBER	Mrs. Efstathia Presveia, Chief Technology and Operating Officer
MEMBER	Mr. Nikolaos Koutsogiannis, Chief Financial Officer,
MEMBER	Mr. Panagiotis Divriotis, Chief Retail Officer
MEMBER	Mr. Frangiskos Psyllas, Chief Risk Officer
MEMBER	Mr. Athanasios Psyllos, Chief Corporate Officer
MEMBER	Mr. Georgios Triantaphyllopoulos, Chief Transformation and Administration Officer
MEMBER	Mr. Marinos Danalatos, Director of the Directorate of Money Markets and Capital Markets
CONSULTING MEMBER	Mr. Dimitrios Kanellopoulos, Director of Legal Services

## 4.2. Asset-Liability Committee (ALCO)

The Asset-Liability Committee (ALCO) consists of at least three (3) principal members, one of whom is the Bank's Chief Executive Officer, who is designated as its Chairman, and non-voting advisers. The principal members may be either executive members of the Board of Directors or executives of the Bank. The Committee, among others, establishes the policy of the Bank and the Group's companies in matters concerning the structure, pricing and management of Assets and Liabilities, and sets out risk limits, taking into account the Bank's strategy resulting from decisions of the competent governing bodies (BoD, Executive Committee), the applicable regulatory framework, corporate governance rules, current conditions in the money and capital markets, and the risk limits set by the Bank. It monitors their implementation and makes decisions on the necessary corrective and improvement measures.

During 2021, the Executive Committee held 24 meetings, in which 60 recommendations were discussed.

The Committee meets regularly on a monthly basis or more frequently, on an exceptional basis, when required by the market circumstances, at the discretion of its Chairman, or if immediate decision-making is required.

The Committee is convened by its Chairman. The Committee shall be quorum if the number of members present at the meeting exceeds half of its appointed members, including its Chairman, and provided that in each case the number of members present is not less than three (3).

The Committee's decisions shall be made by the majority of its present principal members, subject to the agreement of its Chairman. In the event of a tie, the Chairman's vote shall prevail.

The advisory members do not sign and participate in the meetings without the right to vote.

The Committee establishes a framework for its regular updating through standard reports (ALCO reports) which include, at a minimum, reports on gap position, interest rate risk, liquidity, the size of lending/deposits, and their cost and maturity. It approves the conditions under which the business units and executives of the Bank are authorized to temporarily exceed the limits in case of emergencies and is informed of any excesses and their remedial actions.

The issues discussed in 2021 concerned the following:

- The approval Limits of the Financial Markets and Capital Markets Department.
- The pricing of deposits and other products and services.
- The modification of product interest rates.

POSITION IN THE COMMITTEE	COMPOSITION
CHAIRMAN	Mr. Theodoros Pantalakis, CEO
MEMBER	Mr. Nikolaos Koutsogiannis, Chief Financial Officer,
MEMBER	Mr. Frangiskos Psyllas, Chief Risk Officer
MEMBER	Mr. Marinos Danalatos, Director of the Directorate of Money Markets and Capital Markets
CONSULTING MEMBER	Mr. Stavros Avgeros, Director of Internal Audit
CONSULTING MEMBER	Mr. Nikolaos David, Group Chief Compliance and Corporate Governance Officer

### 4.3. Loans Committee

The Loans Committee comprises the following:

- I. APPROVING TEAMS FOR LENDING TO BUSINESSES
  1. Approval Team for Lending to Businesses - Level 1
  2. Approval Team for Lending to Businesses - Level 2
  3. Approval Team for Lending to Businesses - Level 3
  4. Approval Team for Lending to Businesses - Level 4
  5. Approval Team for Lending to Businesses - Level 5
  
- II. APPROVAL TEAMS FOR LENDING TO BUSINESSES-REQUESTS OF SPECIAL ACCOUNTS (This team was abolished by the Act of the Managing Director on 08.07.2021).
  - Approval Team for Lending to Businesses - Level 4
  
- III. APPROVAL TEAM OF PRIVATE AND INDIVIDUAL BUSINESS CREDIT - (SBL- INDIVIDUAL PRODUCTS)

Approval Team for Lending to Businesses - Level 1 (SBL)

  - Higher Approval Team / Level II (INDIVIDUALS)
  - Higher Approval Team for Retail Banking (formerly Higher Approval Team level I) (SBL and INDIVIDUALS)

which are staffed by competent executives of the Bank.

During 2021, 222 multi-member approval team sessions were held.

More specifically:

For retail banking requests, the following meetings were held per approval level:

- 80 meetings of the “**Higher Approval Team-Level II**”,
- 45 meetings of the “Higher Approval **Team-Level I**”, which was renamed to “**Higher Approval Team for Retail Banking**” on 8/7/21.

For business banking requests, the following meetings were held per approval level:

- 54 meetings of the **Higher Approval Team for Lending to Businesses - Level 5**



- 43 meetings of the **Higher Approval Team for Lending to Businesses - Level 4**

It is noted that, in addition to the above multi-member approval teams, there are also bilateral approval teams, i.e. **Higher Approval Team for Lending to Businesses Levels 1,2,3** whose meetings are ongoing and therefore no reference is made to them.

Overall, the following were approved by all the above approval teams:

#### **SUB-DIVISION FOR LENDING TO INDIVIDUALS AND PERSONAL COMPANIES**

##### **(RETAIL BANKING REQUESTS:**

- Consumer Loans	1,380
- Housing Loans	620
- VISA	191
- SBL (Credit Limit Renewals and Definitions)	666

#### **SUB-DIVISION OF LARGE AND SMALL & MEDIUM ENTERPRISES (BUSINESS**

##### **BANKING REQUESTS:**

- Defining credit limits	667
- Credit limit renewals	234
- Other (collateral releases, waiver provision, settlements, changes of limits, etc.)	227

##### **Special Account Topics :**

- Credit Limitations/Modifications
- Issuance of Guaranteed Letters / Guarantee Letter Extensions
- Waiver
- Granting a Forbearance Period for Long-Term Loans
- Loan Restructuring
- Loan deductions after Loan repayment
- File Transfers (either in the updated portfolio or in the lagged portfolio)
- Approving Discretions of Special Account Teams

The approving teams of Special Accounts are responsible for approving arrangements of the updated portfolio of the Bank. Indicative regulatory measures are described in the current Lending Rules of the Bank.

#### **4.4. Approval Teams Business Default and Private Individual Default I and II**

The approval teams for default comprise the following: Task Force for Approving Businesses' Default I, Task Force for Approving Businesses' Default II, Task Force for Approving Private Individuals' Default I, and Task Force for Approving Private Individuals' Default II, staffed by competent executives of the Bank.

During 2021, 110 meetings were held, in which the following issues were examined, among others:

- Debt arrangements - extension of arrangements
- Proposals and counter-proposals for arrangements
- Account complaints
- Instructions after the complaint
- Payment proposals
- Weightlifting
- Requirements concerning procedural issues of Credit Management through OCW
- Cases of customers subject to the provisions of Law 3869/10, Law 4605/19, Law 4714/20, Law 4790/21
- Letters of guarantee (issuance - extension - payment due to deduction request)
- Amendments to approvals
- Debt write-offs
- Settlement of amortized debts
- Selection of consultants and external associates in Credit cases
- Various legal actions or modifications of approvals that do not constitute debt settlement/restructuring.

In addition to the above suggestions discussed regarding the management of customer debts, the suggestions of the securitized portfolio management company ASTIR I & ASTIR II were also discussed, where under the claims management contract, the Bank acts as an operating advisor and these loans are held at the Bank's accounting system.

#### **4.5. Informatics Committee**

The Informatics Committee is the official body of the Bank whose purpose is to determine, prioritize, evaluate, approve the implementation of IT projects, supervise them based on the Bank's strategy and objectives, central coordination of the execution of IT projects, as well as and the supervision of the smooth and efficient operation of the Bank's infrastructure and systems and the management of the operational risk arising from the

information systems. In addition, in the context of its responsibilities regarding approval, it is responsible for approving the costs relating to implementing IT projects or forwarding them to a higher approval level.

During 2021, 9 meetings were held, in which the following issues, among others, were examined:

- IT Strategy (IT action plan).
- Implementation of IT projects in accordance with the requirements set by the Bank's Business Plan and the IT Strategy.
- Control and Operation of IT Systems (under the Bank of Greece Governor's Act No 2651/2012).
- Reporting Safety Incidents of Information Systems Report on the destruction of the Disaster Recovery Plan.

#### **4.6. Expenditure Committee**

The purpose of the Committee shall be to examine and approve the feasibility and execution of expenditure which is within its approval limits. The Commission operates within the framework of the Policy Procurement and Approvals and is inserted as an approving step before the final step of the Executive Committee. Its approval is required in all cases where the expenditure exceeds the maximum amount per expenditure of previous approval scales or if their annual approval limit has been exhausted.

During 2021, 3 meetings were held, in which the following issues, among others, were examined:

- Suggestions for approval of expenses related to the advertising and production of a Attica Digital Services campaign of the Bank and the Program "EXOIKONOMO - AFTONOMO"
- Invoice payments.

#### **5. Internal Audit System (IAS)**

A major concern of the Bank is the development and continuous upgrading of its Internal Audit System, which is a set of sufficiently documented and detailed audit mechanisms and procedures, incorporates the best principles of corporate governance and continuously covers every activity and transaction of the Bank, contributing to its efficient and safe operation.

The establishment of the Internal Audit Scheme aims in particular at:

- implementing consistently the Bank's and Group's business strategy with the effective use of the available resources;
- identifying and handling the underlying or potential risks;
- ensuring the completeness and reliability of data that are necessary for the preparation of reliable financial statements in accordance with the International Accounting Standards and in general for the accurate and timely determination of the Bank's financial position;
- bringing the Bank in line with the applicable laws and regulations, as well as with the provisions of its applicable policies and procedures;
- identifying, addressing monitoring systematic all kinds of risks undertaken, including operational risk.
- safeguarding the assets of the Bank, ensuring the separate and detailed maintenance and safekeeping of the assets of its clients and safeguarding the interests of the Bank, its shareholders and those with whom it operates;
- ensuring the ongoing control of the operations and activities outsourced in accordance with the provisions of the Outsourcing Policy;
- ensuring that the relevant departments of the Internal Audit Division carry out periodic and/or extraordinary audits to determine the consistent application of the stipulated rules and procedures by all the Bank's business units, while allowing the development of self-assessment methods by the business units.
- preventing and avoiding wrongdoing and irregularities that could jeopardize the reputation and interests of the Bank, its shareholders and traders.

The Internal Control System is implemented in multiple levels:

- The first level includes all the control mechanisms/safeguards that have been placed in the Bank's workflow, as well as the mechanisms for monitoring their compliance. These control mechanisms have been integrated into the Bank's procedures to ensure that operations are carried out smoothly, the underlying risks are effectively addressed and the outcome of the business is in line with the Bank's objectives. The responsibility for the observance of the existing procedures and their proper functioning at the first level rests with the executive officers of the Bank.
- The second level includes actions aimed at objectively assessing the efficient and effective operation of control mechanisms by personnel independent of the one responsible for tasks such as compliance, risk and back office support.

- The third level is implemented by the Bank's Board of Directors, which has the ultimate responsibility for the implementation, maintenance and supervision of the Internal Audit System. The Management and the Board of Directors of the Bank are responsible for the design, implementation and operation of an IAS which will support the Bank's strategic goals.

The Bank's Internal Audit System is supported, in accordance with the current institutional framework, by a Management Information System (MIS) and a communication system, the operation of which shall ensure that data are collected and processed consistently based on recorded data collection and processing procedures and the timely availability, accuracy, reliability and completeness of information, and hence the provision of effective, timely and valid information to each Bank's governing body. The Bank shall place particular emphasis on the design and ongoing development of the Administrative Information System, the effectiveness of which is deemed necessary for making decisions on the management of the risks assumed.

## **6. Audit Units**

The Bank has independent audit units operating in accordance with the law and in line with the best international practices, aiming at maximum transparency in the operation of the Organization.

### **6.1. Internal Audit Department**

The IAD reports administratively to the Audit Committee on its operations, and to the CEO on management issues. It operates independently, without the interference/involvement of anybody else, in the selection, handling and communication of its audit work. Among other things, the Audit Committee and the Board of Directors approve all decisions concerning the recruitment or replacement of the Internal Audit Director, evaluate (in terms of efficiency and quality) the quality and effectiveness of the IAD's work and are informed by the Group's Internal Audit Director about the progress and the results of the audit work.

The Group's Internal Audit Division (IAD) has unlimited and unannounced access to hard-copy and electronic data and information, functions, information systems, assets and staff at all levels of the Bank, including those relating to subsidiaries.

The IAD has adopted and maintains a Code of Conduct, which includes the Principles relating to the Internal Audit Practice and Rules of Conduct to be followed by internal auditors. The IAD shall refrain from approving any kind of transaction other than those stipulated for its own operation.

The IAD has detailed and documented audit objectives, audit plans and procedures and an appropriate methodology for conducting such audits in order to form an independent and documented opinion on the adequacy and effectiveness of the IAS at Bank and Group level. It draws up an annual audit program, based on risk assessment, and has follow-up mechanisms to verify compliance with the recommendations of all kinds of audits (by internal auditors, external auditors, supervisory authorities, tax authorities, etc.) and to provide information to the Management of the Bank on the course of the corrective actions. The implementation of the corrective actions is the responsibility of the Executive Management and the relevant executives and officers.

It also takes part in a consultative capacity in the design of new products, systems and procedures to ensure that the appropriate audit mechanisms are integrated. Finally, the IAD shall monitor, investigate and process with particular confidentiality any anonymous reports recorded through the whistle-blowing channel, and must have notified all its staff of the operation of this channel.

The IAD may cooperate with third parties (inside or outside the Bank) when it deems it necessary to carry out its work (e.g. because of a lack of professional staff, technical expertise, etc.). Any cooperation with third parties shall be approved in accordance with the Bank's regulations, taking into account the professional qualifications and the reliability of the third party. In any event, the Head of the IAD shall have the ultimate responsibility for the audit reports.

In performing its role, the IAD shall inform the Board of Directors in writing, through the Audit Committee and the Management at least every three months, on the main findings of the audits carried out and its recommendations. It shall also submit an annual evaluation report on the adequacy and effectiveness of the IAS to the Bank and its subsidiaries, as well as on effectiveness and adherence to the risk management procedures and associated credit procedures, including the impairment policy. Upon completing the above, it shall submit the annual report to the Bank of Greece. Moreover, the IAD shall submit to the Management and, through the Audit Committee,

to the Board the annual report on the operation of Information Technology Systems under Bank of Greece Governor's Act No 2651/20.01.2012, which shall also be submitted to the Bank of Greece.

## **6.2. Regulatory Compliance and Corporate Governance Division**

The Regulatory Compliance and Corporate Governance Division prevents and manages the risks of non-compliance by the Bank and its Group companies with the legal and regulatory framework governing their operation. For this reason, it shall have uninterrupted access to all data, accounts and information of the Bank and its Group which are deemed necessary for discharging its mission.

The Division is administratively independent of all other Bank's administrative bodies and reports to the Chief Executive Officer, and its composition and structure as well as the nomination of its Director/Head are decided by the Board of Directors.

In legal matters (such as interpretation of laws, application of a regulatory provision, disclosure of information or not, sanctions to the bank, etc.), the Division shall be supported by the Bank's Legal Services Division. Among other things, it shall work with the Human Resources and Organization Divisions on personnel training and the adoption of policies, regulations, procedures, circulars and other guidelines.

The Compliance Officer and its staff can not hold any other position and/or engage in any activity within and outside the bank that conflicts with their obligations, roles and duties.

The main functions of the Division are the following:

- It suggests the development and implementation of the Bank's and Group's policy in the field of Regulatory Compliance & Corporate Governance, taking into account the existing institutional framework.
- It publishes relevant instructions for adjusting the procedures and the Rules of Operation of the Group to the legal and regulatory framework.
- It monitors and verifies regulatory compliance of the individual Units and informs the Management and the BoD of the Bank of any significant violations or failures that may arise.
- It ensures timely and ongoing communication to employees of any developments in the regulatory framework that applies to their scope of work, by establishing appropriate procedures and training programs.
- It adopts and implements appropriate procedures and prepares an annual program aiming at the full compliance of the Bank and the Group's companies with the

- applicable regulatory framework, the Articles of Association and the Rules of Operation and prepares an Activity Report.
- It ensures, through appropriate procedures, that the deadlines for the fulfillment of the obligations under the applicable regulatory framework are met and provides assurance to the BoD.
  - It coordinates the work of the Regulatory Compliance Officers of the Internal Services and Units and the Group Companies in order to comply fully with the applicable provisions.
  - It ensures that the Bank develops appropriate Policies and complies with the legal framework for the prevention and suppression of money laundering and terrorist financing.
  - It is responsible for providing information and safeguarding the interests of the State in cases of tax evasion according to the current framework.
  - It recommends the establishment of internal Codes of Ethics and ensures that they are faithfully applied by everyone.
  - It monitors the approval of new systems, products, contracts, regulations, circulars and procedures to ensure their compatibility with applicable rules and the Codes of Conduct. It collects from and provides information and data to Supervisory, Regulatory, Judicial, Tax or other Authorities.



In 2021, the Division dealt with the following, among others:

- Update of the Bank's Corporate Governance Policies, Procedures and Regulations for compliance with the requirements of Law 4706/2020.
- Update of the Policies and Procedures of the AML and Reporting Sub-Division.
- Completion and issuance of the Bank's Outsourcing Policy.
- Monitoring of the progress of the Client Archive optimization project.
- Scheduling seminars for most staff on topics of regulatory interest.
- Monitoring the actions to correct the significant deviations of the Compliance Monitoring Program for the year 2019 and making sure that the relevant findings are addressed.
- Participation in a project of the Bank concerning the adaptation of systems and procedures for the support of investment products (MiFID II) and planning seminars for the certified officials of the Network and Management.

### **6.3. Processing of Personal Data.**

Attica Bank shall take the necessary technical and organizational measures to ensure the protection and safeguarding of the personal data it processes in accordance with the provisions of Regulation (EU)2016/679, Law 4624/2019 and the relevant decisions of the Greek and European competent Courts and Authorities.

In this context, Attica Bank has established and implements policies and procedures in which the fundamental principles and actions for the lawful processing of the personal data, are recorded.

In addition, Attica Bank informs the data subjects, as required in each case and in accordance with the requirements of the current regulatory framework. These updates are constantly posted and updated on its corporate website, at <https://www.atticabank.gr/el/gdpr-kanonismos-prostasias-dedomenon>.

Attica Bank believes that long-term success and enhancing its value are intertwined with the development and prosperity of the society in which it operates. For this reason, among others, it strives for the adoption and implementation of an appropriate corporate social responsibility program, in order to contribute to the proper functioning of the market and to the establishment of the Shareholders' trust.

#### 6.4. Group Risk Management

The Group Risk Management Unit (GRM) operates in accordance with international practices, the provisions of Act 2577/06 of the Chief of the Bank of Greece and the amendments thereto, as part of the monitoring and assessment of all the risks to the Bank's Assets and Liabilities and off-balance sheet items.

The GRM's object is to identify, analyze and develop effective systems for measuring, managing and controlling all types of risks inherent in any work undertaken by the Bank and, on a consolidated basis, by the Group.

The GRM Head is the Chief Risk Officer (CRO), who reports to the Risk Management Committee and the Chief Executive Officer. CRO's participation in supreme committees and boards has been institutionalized.

The CRO is appointed by the Board of Directors upon recommendation by the Risk Management Committee and his nomination, as well as his eventual replacement, shall be communicated to the Bank of Greece.

The key tasks of the CRO are the following:

- He defines the principles that should govern the management of the Group's risks in terms of their identification, evaluation, quantification/measurement, monitoring, control and treatment in line with the current business plan and within the limits of available resources.
- He ensures the development of an internal risk management system and integrates it into the business decision-making process (e.g. decisions concerning the introduction of new products and services, risk-adjusted pricing of products and services, as well as the calculation of profitability and risk-sharing) across the whole range of the Group's activities.
- He makes proposals and suggests corrective actions to the RMC and the BoD if he finds that it is impossible to implement the credit institution's risk management strategy or any deviations from said strategy.
- He ensures appropriate supervisory and control mechanisms for the identification, monitoring and efficient management of exposures in default and non-performing exposures.
- He makes arrangements for the development of appropriate early warning systems and supervisory and control mechanisms for the monitoring and efficient management of high-risk lending. Early warning systems cover all the risks to which the Group is exposed and include specific quantitative and qualitative risk indicators, the violation of which involves taking specific actions to restore them to the acceptable level identified by the Risk-Taking Framework.

- He receives disclosures from the Director of the Credit Risk Management Division and the Director of Group Operational, Functional and Market Risk Management regarding any deviation from adherence to the approved risk margins, non-compliance with the minimum capital adequacy levels, and adverse developments concerning the approved Business Plan of the Group.
- He forwards to the RMC the annual report of the Divisions to which he reports, together with his own fitness report, after having evaluated them.
- He participates or authorizes representatives of the Risk Division of the Group (DKO) to participate in various top-level committees such as the following: Executive Committee, ALCO, Credit Approval Committees, Impairment & Write-Off Committee, IT Committee, etc.

The Organizational Structures that are subject to the CRO are, the Credit Risk Assessment Directorate, until 16/7/2021 “CEO’s CIRCULAR, Number: 161”, the Business, Operational Risk and Group Market Risk Division, the Group Credit Policy and Credit Risk Control Division, the Division of Credit Portfolio Monitoring & Definite Delays as of 16/7/2021 “CEO’s CIRCULAR, Number: 161” and the Certification and Back Testing Department, which constitute the Group Risk Management.

The **Credit Risk Assessment Department (GRAD)** is tasked with assessing the requests for up-to-date lending facilities and debt arrangements of natural and legal persons, as well as preparing an opinion on the proposed credit risk to be accepted, by proposing the acceptance with or without additional terms, or its non-acceptance. The Credit Risk Assessment Division is responsible for monitoring the proper implementation of the credit policy, the credit facility regulation and the adjustments and restructuring policy during the request assessment process, pursuant to the Bank's strategy and in line with corporate governance principles. The Department participates, within the limits of its responsibility, in the designated approving teams for making decisions on loan applications, in accordance with the respective applicable procedures. The Department monitors and evaluates the evolution of its portfolios, prepares relevant reports and submits proposals for corrective measures.

The **Department of Business, Operational Risk and Market Risk Management (DBOR & MRM)** has the object of preparing the Policies, Rules, Methodologies and Procedures of Business, Operational Risk and Group Market Risks. This Department is responsible for drawing up the Framework and the methodologies for the simulation of the extreme conditions created by the various risks that it monitors, and for the respective implementation of such Framework and methodologies. The responsibility of the Department is the central monitoring and analysis of indicators for the management of capital risk, liquidity, profitability, accumulation and other risks, compliance with the regulatory framework, coordination of submission of supervisory reports and reports to the Risk Management Committee. The Department presents the results of the process of carrying out the Impairment Provisions.

The **Department of Credit Policy and Credit Risk Control for the Group (DCP & CRCG)** is tasked with the preparation of the Group's policy on issues of credit risk, credit policy and its control framework. The Department participates in the elaboration of the default debt management policy and forms the framework for controlling said policy. It is responsible for proposing the preparation and updating of the Loan Regulation, as well as the credit policy guidelines. It is the responsibility of this Department to validate the calculations of individualized impairments and to monitor the operation of credit risk methods and models. In addition, the Department monitors the Bank's Non-Banking Book risk.

The object of the **Department of Credit Portfolio Monitoring of Definite Delays (DCPM & DD)** is the implementation of securitization/portfolio assignment agreements, and any action required to complete the transfer of portfolios, the monitoring of the implementation of business plans. It manages special categories of customers in definite delay (> 90 dpd) who have not been securitized/assigned for management. It is responsible for monitoring the loan portfolio of companies and individuals, timely or overdue, and the evolution of payments in order to identify evidence of possible defaults, informing the responsible management units and cooperating with them in order to identify and implement the appropriate remedies for each client or portfolio. It monitors the actions of the management units and their effectiveness. The responsibility of Management is to take care of the transfer of accounts in definite delay, for the preparation and implementation of actions in order to carry out legal and other actions to claim the Bank's receivables that are in definite delay and blocked. It is responsible for the drafting of the Arrears Regulation and the individual Policies and procedures for the management of its portfolio of responsibility, the development of arrangement products and settlement solutions. The Directorate prepares the relevant reports to Management, the competent management bodies and teams, and the Supervisory Bodies. It recommends the transfer of customers to the Servicer. It monitors the regulatory framework and its development.

The **Department of Validation & Back Testing** is tasked with coordinating and monitoring the work of external partners regarding the certification of existing models, the flow of procedures and the correct execution of the current ECL methodology, as well as other systems that will be implemented in the future in the area of Risk Management. It also conducts continuous monitoring, statistical control and validation of credit risk measurement models, in accordance with the respective supervisory framework and best banking practices.

## 7. Risk management in relation to the preparation of financial statements

The Bank has an adequately documented Policy and Procedures for the accounting of financial events and the preparation of financial statements.

Transactions are conducted through specialized computerized applications, per business activity of the Bank and the Group, which support the responsibility limits of the officers, the double-checking of transactions and the automatic generation of the required accounting records.

The Bank's and the Group's accounting system is supported by custom information systems, which have been adapted to the Bank's operational requirements.

Instruction manuals for the T24 systems by TEMENOS and EBS by Oracle, which support the Bank's operations, have been issued and are followed.

Audit procedures and accounting arrangements have been established to ensure the correctness and legality of entries in the books and the completeness and validity of the financial statements.

## 8. Brief CVs of the top executives of Attica Bank

### **Stavros Avgeros, Director of Internal Audit**

He joined Attica Bank in August 2019.

He holds a Master's degree in Business Administration (Executive MBA) from the Athens University of Economics and Business. He has many years of experience in the Banking sector, and specifically in high-ranking Internal Audit positions. He has served as Internal Audit Manager at Hellenic Bank (2006-2013), Senior Audit Manager at Piraeus Bank (2013-2017), and he is Internal Audit Manager at Attica Bank since May 2017. He is a certified Financial Services Auditor (CFSA) and has the renowned COSO Internal Control certification.

**Marinos Danalatos, Group Treasurer**

He joined Attica Bank in April 2017.

He has over 35 years of experience in the banking sector.

He worked in the Financial & Capital Markets departments of Eurobank and Piraeus Bank and was appointed Financial Markets & Capital Markets Manager at Aegean Baltic Bank, Fortis and FBBank.

He is a member of the boards of the Primary Dealers 'Committee and Forex Club Greece.

He is a graduate of Deree College (Bachelor of Business Administration) and holds a Master of Business Administration (MBA) from Henley Business School, London.

**Nikolaos David, Director of Regulatory Compliance & Corporate Governance of Attica Bank and Officer in Charge, pursuant to Article 38 of Law 4557/2018 since December 2014.**

He is a graduate of the Department of Business Administration at Kingston University (UK) and holds a Master's Degree in Business Administration, specializing in Human Resource Management from the same University. He has many years of experience in the Banking sector, and specifically in high-ranking Internal Audit, IT and Regulatory Compliance positions. He has served as Deputy Director in the Internal Audit Department of Attica Bank (2008-2013) and as Deputy Director in the IT & Technology Department of the same Bank (2014). He has been certified by the National and Kapodistrian University of Athens on Regulatory Compliance in the Financial System and on the Fight against Money Laundering and Terrorist Financing.

**Panagiotis Divriotis, Chief Retail Officer**

He joined Attica Bank in June 2020.

In 2004, he joined Piraeus Bank and held various management positions - in the Retail Banking sector in Greece and Serbia.

He is a graduate of the Department of Marketing and Management of the Athens University of Economics and Business and holds a Master's Degree in Business Research from the LSE (London School of Economics, UK) and a Master's Degree in Business Administration (MBA) from the Bocconi University of Management in Italy.

**Nikolaos Koutsogiannis, Chief Financial Officer**

He joined Attica Bank in December 2017. He is a certified auditor and is certified in the International Financial Reporting Standards by the ACCA (Association of Chartered Certified Accountants). Has many years of experience in auditing (14 in total) having participated in various projects with the largest Greek banks.

He is a graduate of the Department of International & European Studies of the Athens University of Economics and is a holder of a Master's Degree in International Banking & Economics of the Athens University of Economics and Business.

**Efstathia Presveia, Chief Technology and Operating Officer**

He joined Attica Bank in June 2020.

In October 2016, she joined Accenture as Director of Digital Transformation and Head of Digital & New Business at Financial Services.

From 2010 to 2016, she held the position of Director in the e-business sector of the Eurobank Group.

In 2006 she was appointed Chief Information Officer of Eurobank Stedionica in Serbia.

**Georgios Triantaphyllopoulos, Chief Transformation and HR Officer**

He joined Attica Bank in October 2016.

From 2013 to 2016, he joined the Alpha Bank Group and held the position of Management Consultant in matters of regulatory operation.

From 1986 to 2013, he held senior positions at Emporiki Bank / Credit Agricole Group as Group Regulatory Operations Manager, Human Resources Unit Manager and Centralized Operations Unit Manager.



He has combined experience in the fields of consulting and banking in various senior executive positions, since 1984.

**Frangiskos Psyllas, Chief Risk Officer**

He joined Attica Bank in August 2019.

Since September 2017-2019, he has been an Advisor to the CEO of the company Alpha Bank Debtor Information Services S.A.

Deputy Director - Wholesale Credit Department - From July 2013 to August 2017, he was Deputy Managing Director at Alpha Bank.

From January 2006 to June 2013, he was Deputy Director and Director of the Business Risk Assessment Department at Emporiki Bank SA.

From April 1995 to December 2005, he held the position of Marketing Director at Emporiki Leasing SA.

He is a graduate of Deree College (Bachelor of Business Administration) and holds a Master of Business Administration (MBA) from the University of British Columbia.

**Athanasios Psyllos, Chief Corporate Officer**

He joined Attica Bank in March 2020. Prior to joining Attica Bank, he worked for 17 years (2003-2020) at Piraeus Bank in various managerial positions: starting as a Director in the Small Business & Professionals Department and then as an Assistant General Manager. He was appointed Deputy General Manager at the Attica Business Centers and later at CIB Hotel and Tourism Financing.

He started his professional career in 1996 at Citibank N.A., where he worked as a Credit Manager in the Business Banking Division and remained until 2002.

He holds an MBA from the University of Indianapolis and a Bachelor of Business Administration from the University of Portsmouth.

In the past and for a number of years he has been a member of the Board of Directors of Piraeus Leasing SA and Cyprus Leasing SA as well as Budget SA, a subsidiary of Avis - Greece SA.

He is a graduate of the Department of Business Administration of the Athens University of Economics and holds a Postgraduate Diploma in Business Administration (MBA).

### 9. Information pursuant to Article 10 (1) of Directive 2004/25/EC of the European Parliament

Pursuant to Article 152 (1) of Law 4548/2018, the Annual Management Report of the BoD of Attica Bank includes the Corporate Governance Statement for the financial year 2021. The reference date of the Statement is 31 December 2021.

Points (c), (d), (f), (h), (i) of Article 10 of Directive 2004/25/EC of the European Parliament and of the Council, as incorporated in points (c), (d), (e), (g), (h) of Article 47 of Law 3556/2007, are analyzed in the Explanatory Report of the Board of Directors to the General Meeting of Shareholders, which is included in the Annual Management Report of the Board of Directors.

<b>Information on the Remuneration of the Members of the Board of Directors for the year 2021 (1/1-31/12/2021), pursuant to Article 450 of Regulation (EU) No 575/2013</b>		
	<b>Members of the Board of Directors</b>	
	Non-Executive	Executive
<b>Number of beneficiaries</b>	10	2
<b>Total fixed remuneration</b>	<b>558,412.50€</b>	<b>378,091.86€</b>
<b>Total variable remuneration split in:</b>	-	-
Cash	-	-
Shares	-	-
Financial instruments linked to shares	-	-
Other categories	-	-
<b>Amounts of deferred earnings split in:</b>	-	-
Registered	-	-

Unregistered	-	-
<b>Amounts of deferred earnings that have been determined to be paid and decreased through performance adjustments</b>	-	-
<b>Number of beneficiaries receiving payment for recruitment</b>	-	-
<b>Total payment for recruitment</b>	-	-
<b>Number of beneficiaries receiving leaving pay</b>	-	
<b>Total amount of leaving pay</b>	201,488	
<b>Highest amount paid as indemnity to an individual</b>	-	-

## 10. Annual Remuneration Report 2021

### INTRODUCTION

This Remuneration Report contains an overview of the total remuneration of the members of the Board of Directors of the Bank, as set out in the Policy on the Remuneration of the Board Members of Attica Bank, which was approved by the Annual Ordinary General Meeting 2019 (22.7.2019), and complies with this Policy. It was drafted in accordance with the provisions of Article 112 of Law 4548/2018 and includes all types of allowances granted or due to the above persons during the last financial year, regardless of whether they are newly elected or former members of the Board of Directors.

### (a) TOTAL REMUNERATION OF THE BOARD OF DIRECTORS & COMMITTEES

#### 1. NON-EXECUTIVE MEMBERS AND INDEPENDENT PERSONS NON-BOARD MEMBERS PARTICIPATING IN THE AUDIT COMMITTEE

Each non-executive member and each independent non-executive member shall be remunerated with fixed remuneration due to his / her capacity as a member of the Board of Directors of the Bank and in addition for his / her participation in Committees of the Board of Directors, depending on the tasks assigned to him / her, as appropriate (for example, if he or she is the Chairman or a member of Committees). The remuneration of the members of the committees for their participation in them is paid on a monthly basis, regardless of the number of meetings that may be held in the same month.

No variable remuneration is foreseen, including the remuneration of Article 109(2) of Law 4548/2018.

Non-executive members of the Board of Directors are provided with Life and Hospital care insurance through the Group Insurance Policy for the Bank's Personnel, as well as civil, professional liability insurance.

The total salaries and allowances of the non-executive members of the Board of Directors for 2021 are as shown in the table below.

In addition to the amounts mentioned below, the Bank additionally pays all legal charges.

Member	Gross Remuneration	Remuneration for Board Meetings and Committees	Corporate Card	Corporate car	Total	Other allowances (description and amounts, where required)
Makedos Konstantinos	201,600.00	-	15,000.00	1,252.05	217,852.05	<ul style="list-style-type: none"> <li>• Group staff insurance</li> <li>• Fuel cost</li> <li>• Corporate mobile phone</li> <li>• Electronic feeding order € 550.00</li> </ul>
Konstantinos Tsagaropoulos	-	72,000.00	-	-	72,000.00	<ul style="list-style-type: none"> <li>• Group staff insurance</li> </ul>

Chariklia Vardakari		19,937.50			19,937.50	• Group staff insurance
Christos Glavanis	-	57,000.00	-	-	57,000.00	• Group staff insurance
Sotirios Karkalakos	-	55,500.00	-	-	55,500.00	• Group staff insurance
Venetia Kousia	-	17,875.00	-	-	17,875.00	• Group staff insurance
Ilias Betsis	-	52,500.00	-	-	52,500.00	• Group staff insurance
Abraham Moses	-	3,000.00	-	-	3,000.00	• Group staff insurance
Aikaterini Onoufriadou	-	13,000.00	-	-	13,000.00	• Group staff insurance
Alexios Pelekis	-	66,000.00	-	-	66,000.00	• Group staff insurance
Stavros Papagiannopoulos	-	24,000.00	-	-	24,000.00	• Group staff insurance
Michael Andreadis	-	30,000.00	-	-	30,000.00	• Group staff insurance
<b>TOTAL</b>	<b>201,600.00</b>	<b>410,812.50</b>	<b>15,000.00</b>	<b>1,252.05</b>	<b>628,664.55</b>	

EXPLANATORY NOTES for each member

KONSTANTINOS MAKEDOS

The remuneration paid to Mr. Konstantinos Makedos for the year 2021 as Chairman of the Board, pursuant to the Service Agreement signed with the Bank on 31/12/2020 (listed in the Annex to this Report).

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS	201,600.00
TOTAL	201,600.00

KONSTANTINOS TSAGKAROPOULOS

The remuneration paid to Mr. Konstantinos Tsagaropoulos for the year 2021 as Vice-Chairman of the Board are analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF THE VICE-CHAIRMAN OF THE BOARD OF DIRECTORS	72,000.00
TOTAL	72,000.00

CHARIKLIA VARDAKARI

The remuneration paid to Mrs. Chariklia Vardakari for the year 2021 and in particular from 15/07/2021 [date of election] are hereinafter analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBERS	13,750.00
REMUNERATION OF THE RISK MANAGEMENT COMMITTEE	6,187.50
TOTAL	19,937.50

CHRISTOS GLAVANIS

The fees paid to Mr. Christos Glavanis for the year 2021 are analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBERS	30,000.00
REMUNERATION OF THE AUDIT COMMITTEE	18,000.00
REMUNERATION OF THE COMMITTEE FOR THE NOMINATION AND REMUNERATION OF BOD CANDIDATE MEMBERS	9,000.00
TOTAL	57,000.00

SOTIRIOS KARKALAKOS

The remuneration paid to Mr. Sotirios Karkalakos for the year 2021 is analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBERS	30,000.00
REMUNERATION OF MEMBER OF THE RISK MANAGEMENT COMMITTEE	13,500.00
REMUNERATION OF THE CHAIRMAN OF THE COMMITTEE FOR THE NOMINATION OF BOD CANDIDATE MEMBERS	12,000.00
TOTAL	55,500.00

VENETIA KOUSIA

The remuneration paid to Mrs. Venetia Kousia for the year 2021 and in particular from 15/07/2021 [date of election] until 31/12/2021 are hereinafter analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBERS	13,750.00
REMUNERATION OF THE COMMITTEE FOR THE NOMINATION AND REMUNERATION OF BOD CANDIDATE MEMBERS	4,125.00
TOTAL	17,875.00

ILIAS BETSIS

The fees paid to Mr. Betsis Ilias for the year 2021 are analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBER	30,000.00
REMUNERATION OF THE RISK MANAGEMENT COMMITTEE	13,500.00
REMUNERATION OF THE COMMITTEE FOR THE NOMINATION AND REMUNERATION OF BOD CANDIDATE MEMBERS	9,000.00
TOTAL	52,500.00

ABRAHAM MOSES

The remuneration paid to Mr. Abraham Moses for the year 2021 and in particular from 24/11/2021 [date of his election as BoD member] until 31/12/2021 are hereinafter analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBERS	3,000.00
TOTAL	3,000.00

#### AIKATERINI ONOUFRIADOU

The remuneration paid to Mrs. Aikaterini Onoufriadou for the year 2021 and in particular from 01/01/2021 until 27/04/2021 (expiry date of the term of office of the Representative of the Greek State and her resignation as a member of the Board of Directors) are analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBERS	10,000.00
REMUNERATION OF THE COMMITTEE FOR THE NOMINATION AND REMUNERATION OF BOD CANDIDATE MEMBERS	3,000.00
TOTAL	13,000.00

#### ALEXIOS PELEKIS

The fees paid to Mr. Pelekis Alexios for the year 2021 are analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF BOARD MEMBER	30,000.00
REMUNERATION OF MEMBER OF THE AUDIT COMMITTEE	18,000.00
REMUNERATION OF THE CHAIRMAN OF THE RISK MANAGEMENT COMMITTEE	18,000.00
TOTAL	66,000.00

#### MICHAEL ANDREADIS

The fees paid to Mr. Michael Andreadis as Independent non-member of the Board of Directors, Member of the Audit Committee, for the year 2021 are analyzed as follows:

TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF THE CHAIRMAN OF THE AUDIT COMMITTEE	30,000.00
TOTAL	30,000.00

#### PAPAGIANNOPOULOS STAVROS

The remuneration paid to Mr. Stavros Papagiannopoulos as Member of the Audit Committee, Independent non-member of the Board of Directors, for the year 2021 are analyzed as follows:



TYPE OF REMUNERATION	AMOUNT
REMUNERATION OF THE AUDIT COMMITTEE	24,000.00
TOTAL	24,000.00

## 2. EXECUTIVE MEMBERS

The executive members of the Board of Directors are remunerated with fixed remuneration in the context of their contractual relationship with the Bank. They also receive certain benefits in kind and in monetary value in accordance with the Collective Bargaining Agreement, the Human Resources Management Circulars and other arrangements to facilitate their service needs in the performance of their duties, as listed in the table below.

They are not entitled to additional remuneration or fees for their participation in the Board of Directors or in the said Committees.

The executive members of the Board of Directors are covered by civil and professional liability insurance.

No variable remuneration is foreseen, including the remuneration of Article 109(2) of Law 4548/2018.

The total salaries and allowances of the executive members of the Board of Directors for 2021 are as shown in the table below.

In addition to the amounts mentioned below, the Bank additionally pays all legal charges.

Member	Gross Remuneration	Remuneration for Board Meetings and Committees	Corporate Card	Corporate car	Total	Other allowances (description and amounts, where required)
Theodoros Pantalakis	272,812.40	-	15,000.00	2.805.49	290,617.89	<ul style="list-style-type: none"> <li>• Group staff insurance € 632.10</li> <li>• Fuel cost</li> <li>• Corporate</li> </ul>

						mobile phone • Electronic feeding order € 550.00
Ioannis Tsakirakis	106,680.57	-	5,833.33	4,851.55	117,365.45	• Group staff insurance € 397.40 • Fuel cost • Corporate mobile phone • Electronic feeding order € 550.00
<b>TOTAL</b>	<b>379,492.97</b>	<b>-</b>	<b>20,833.33</b>	<b>7,657.04</b>	<b>407,983.34</b>	

EXPLANATORY NOTES for each member

#### THEODOROS PANTALAKIS

The remuneration paid to the CEO, Mr. Theodoros Pantalakis, in his capacity as such, for the year 2021 were granted under the contract dated 29/09/2016 and then the contract for the provision of services dated 31/7/2019 in conjunction with the attachment thereto dated 02/09/2020, that he signed with the Bank.

#### IOANNIS TSAKIRAKIS

Mr. Ioannis Tsakirakis resigned from the posts of Executive Board Member and Deputy Chief Executive Officer on 15/07/2021. The remuneration paid to the Deputy CEO Mr. Ioannis Tsakirakis, in his capacity as such, for the year 2021 up to the above date were granted under the contract dated 03/04/2015 signed with the Bank in conjunction with the BoD decision dated 20/09/2016 and the annex to this contract dated 21/11/2016, the BoD Decision of 26/06/2017 and the annex to this contract dated 02/08/2017, the BoD Decision of 31/07/2019 and the annex to this contract dated 31/07/2019 and the BoD Decision of 02/09/2020 and the annex dated 02/09/2020 to the contract dated 03/04/2015.

The total amount of the fees and allowances of Mr. Ioannis Tsakirakis included a total amount of EUR 1,524,60 for eligible amounts of compensation (kindergarten expenses), which is granted to the Bank's Staff.

No other amounts than the above have been paid by the Bank in different qualities or relationships.

**(b) ANNUAL CHANGE OF REMUNERATION**

This section presents the annual change in the earnings of the members of the Board of Directors, the performance of the Bank and the change in the average earnings of the full-time employees of the Bank other than the executives.

In the annual representation, the average earnings generated on the basis of the total annual earnings of each type divided by the number of persons who received them per year was taken into account. It is noted that the term of office of each member of the Board of Directors in the Board of Directors and its Committees varies from one year to another or within the same year.

As a result of the above, the average is affected by changes in the composition of the Board of Directors and the Committees and the term of office of their members and is considered indicative.

**REMUNERATION OF BOARD MEMBERS**

The monthly gross remuneration of each member of the Board of Directors for their participation in these meetings, was set by decision of the General Assembly of 28/07/2017 in the amount of EUR 2,500.00.

REMUNERATION OF BOARD MEMBERS			
YEAR	PERSONS	AVERAGE	RATE OF CHANGE
2017	8	23,064.32 €	
2018	7	30,114.29 €	31%
2019	12	17,733.33 €	-41%
2020	12	16,937.50 €	-4%
2021	8	20,062.50 €	18%

**AUDIT COMMITTEE**

The monthly gross remuneration of each non-executive member of the Audit Committee for their participation in these meetings, was set by a decision of the ordinary General Meeting of 28/07/2017, in the amount of EUR 2,000.00 for the Chairman and EUR 900.00 for each member. The rate of increase amounted to 166.67% for the position of Chairman and to 20% for Members. Subsequently, it was amended and ratified by the General Meeting of 24/6/2020 based on the Minutes of the Meeting of the Board Members dated 31/7/2019 in the amount of EUR 2,000.00 for the Chairman and EUR 1,500.00 for each member. The rate of increase was zero for the Chairman and 66.67% for the members.

The monthly gross remuneration of each non-executive member of the Audit Committee for their participation in these meetings was changed again based on the Minutes of the Meeting of the Board members from 17/12/2020, as follows:

- Monthly gross remuneration of the Chairman of the Committee EUR 2,000.00 for a member of the Board and EUR 2,500 for the Chairman and an Independent Non-Member of the Audit Committee.
- Monthly gross remuneration EUR 1,500.00 for a member of the Board and EUR 2,000 for an Independent Non-Member of the Audit Committee.

REMUNERATION OF THE AUDIT COMMITTEE			
YEAR	PERSONS	AVERAGE	RATE OF CHANGE
2017	4	11,437.50 €	
2018	3	15,200.00 €	33%
2019	6	8,818.67 €	42
2020	4	11,166.67 €	27%
2021	4	22,500.00 €	101%

It is noted that for the Chairman and the Member of the Audit Committee who were Independent Non-Members of the Board, the remuneration was increased by 25% and 33% respectively as compared to the members of the Board.

#### RISK MANAGEMENT COMMITTEE

The monthly gross remuneration of each non-executive member of the Risk Management Committee for their participation in these meetings, was set by a decision of the ordinary General Meeting of 28/07/2017, in the amount of EUR 1,600 for the Chairman and EUR 900.00 for each member.

The monthly gross remuneration of each non-executive member of the Risk Management Committee for their participation in these meetings was changed again based on the Minutes of the Meeting of the Board members from 31/7/2019, as follows:

- Monthly gross remuneration of the Chairman of the Committee 1,500.00 Euros
- Monthly gross remuneration of Committee Members 1,125.00 Euros

The rate of change was -6.25% for the position of the Chairman and 25% for the members. In 2020 there was no change.

REMUNERATION OF THE RISK MANAGEMENT COMMITTEE			
YEAR	PERSONS	AVERAGE	RATE OF CHANGE
2017	6	10,775.00 €	
2018	7	10,457.14 €	-3%
2019	11	5,137.73 €	-51%
2020	6	7,500.00	46%
2022	4	12,796.88 €	71%

#### COMMITTEE FOR THE NOMINATION AND REMUNERATION OF BOD CANDIDATE MEMBERS

Following the meeting of the Board of Directors of 22/7/2019 (Minutes 1303) it was decided to merge the Remuneration Committee and the Committee for the Nomination of BoD Candidate Members into one Committee.

The gross remuneration of the non-executive members of the Board of Directors participating in the Committee for the Nomination and Remuneration of BoD Candidate Members for their participation in its meetings was set based on the Minutes of the meeting of the BoD members as of 31/7/2019, as follows:

- Monthly gross remuneration of the Chairman of the Committee 1,000.00 Euros
- Monthly gross remuneration of Committee Members 750.00 Euros

In 2020 there was no change.

REMUNERATION OF THE COMMITTEE FOR THE NOMINATION OF BOD CANDIDATE MEMBERS			
YEAR	PERSONS	AVERAGE	RATE OF CHANGE
2019	3	4,200.00 €	
2020	7	4,928.57 €	17%
2021	5	7,425.00 €	51%

#### REMUNERATION COMMITTEE

The monthly gross remuneration of each non-executive member of the Remuneration Committee for their participation in these meetings, was set by a decision of the ordinary General Meeting of 23/06/2015, in the amount of EUR 500.00. Subsequently, it was amended, based on the Minutes of the meeting of the BoD members as of 29/09/2016 and was ratified by the General Meeting of 28/07/2017, as follows:

- Monthly gross remuneration of the Chairman of the Committee 1,500.00 Euros
- Monthly gross remuneration of Committee Members 750.00 Euros

The rate of increase was 200% for the Chairman and 50% for the members.

FEES OF THE REMUNERATION COMMITTEE			
YEAR	PERSONS	AVERAGE	RATE OF CHANGE
2015	3	3,000.00 €	
2016	9	2,750.00 €	-8.33%
2017	6	10,050.00 €	265.45%
2018	6	9,875.00 €	-1.74%
2019	6	6,125.00 €	37.97%

Following the meeting of the Board of Directors of 22/7/2019 (Minutes 1303) it was decided to merge the Remuneration Committee and the Committee for the Nomination of BoD Candidate Members into one Committee.

#### COMMITTEE FOR THE NOMINATION OF BOD CANDIDATE MEMBERS (CORPORATE GOVERNANCE AND NOMINATION COMMITTEE)

The monthly gross remuneration of each non-executive member of the Corporate Governance and Nomination Committee, which was subsequently renamed the Committee for the Nomination of BoD Candidate Members for their participation in these meetings, was set by decision of the ordinary General Meeting of 23/06/2015, in the amount of 500.00 Euros. Subsequently, it was amended, based on the Minutes of the meeting of the BoD members as of 29/09/2016 and was ratified by the General Meeting of 28/07/2017, as follows:

- Monthly gross remuneration of the Chairman of the Committee 1,500.00 Euros
- Monthly gross remuneration of Committee Members 750.00 Euros

The rate of increase was 200% for the Chairman and 50% for the members.

REMUNERATION OF THE COMMITTEE FOR THE NOMINATION OF BOD CANDIDATE MEMBERS			
YEAR	PERSONS	AVERAGE	RATE OF CHANGE
2015	3	3,000.00 €	
2016	7	2,892.86 €	-3.57%
2017	4	9,562.50 €	230.56%
2018	4	10,312.50 €	7.84%
2019	4	6,562.50 €	-36.36%

Following the meeting of the Board of Directors of 22/7/2019 (Minutes 1303) it was decided to merge the Remuneration Committee and the Committee for the Nomination of BoD Candidate Members into one Committee.

#### CHANGE IN THE PERFORMANCE OF THE BANK (in thousand euros)

##### PERFORMANCE OF THE BANK

YEAR	<i>Pre-provision income (PPI)</i>	<i>Pre-provision income (PPI) - Excluding securitization income</i>
2015	22,022	22,022
2016	17,134	17,134
2017	90,513	20,513
2018	56,009	9,009
2019	1,563	1,563
2020	72	72
2021		

#### CHANGE IN THE AVERAGE REMUNERATION OF THE BANK'S EMPLOYEES OTHER THAN EXECUTIVE OFFICERS

The table below shows the average remuneration of the Bank's employees other than the General Manager and Chief Officer for the years in which these positions exist. The average remuneration is the quotient of the division corresponding to the fraction where the numerator is the sum of the gross annual salaries of the staff who worked at the Bank in 2021 excluding severance pay, while the denominator is the number of people who worked at the Bank in that year and is reflected in column "persons".

ANNUAL SALARY OF BANK EMPLOYEES				
YEAR	PERSONS	RATE OF CHANGE OF PERSONS	AVERAGE	RATE OF CHANGE
2015	889		36,577.41 €	
2016	885	-0.45%	36,764.60 €	0.51%
2017	811	-8.36%	31,936.84 €	-13.13%
2018	855	5.43%	26,905.00 €	-15.76%
2019	735	-14.04%	31,014.60 €	15.27%
2020	807	9.79%	29,681.81 €	-4.29%
2021	779	3.47%	30,272.11 €	-1.99%

**(c) REMUNERATION BY GROUP COMPANIES**

During 2021 no remuneration was paid to BoD members by Group companies.

**(d)** No shares or options are granted, nor are there any former ones that can be exercised. No variable remuneration was granted, so there is no question of recovery.

**(e)** There were no deviations from the implementation of the Remuneration Policy approved by the Annual Ordinary General Meeting 2019 (22.7.2019).

**(f) COMPENSATION TO THE FORMER CHAIRMAN OF THE BOARD OF DIRECTORS KONSTANTINOS MITROPOULOS**

Mr. Konstantinos Mitropoulos, after his resignation from the position of Chairman and Board Member on 10/11/2020 by the BoD's decision dated 31/3/2021 (Minutes 1340), following the approval of the Committee for the Nomination and Remuneration of BoD Candidate Members, received in 2021 his compensation amounting to one year's remuneration plus the amount of € 201,488.00.

**THE CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**KONSTANTINOS MAKEDOS**

**ID CARD No. AZ 148332**