

Corporate Governance Statement on the Financial Year 2020

CORPORATE GOVERNANCE STATEMENT WITH REPORT DATE 31.12.2020**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.

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 Meeting'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 amended and in force, and Codified 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 merge, split, transformation, revival, duration extension or dissolution of 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 the relief of the 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.

1. 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.

At the General Meeting held on July 22, 2019, a new Board of Directors was elected, with the following composition:

1. Konstantinos Mitropoulos, Chairman, Non-Executive Member
2. Konstantinos Makedos, Vice-Chairman, Non-Executive Member
3. Theodoros Pantalakis, Chief Executive Officer, Executive Member
4. Antonis Vartholomeos, Deputy Chief Executive Officer, Executive Member
5. Ioannis Tsakirakis, Deputy Chief Executive Officer, Executive Member
6. Dimitris Tzanninis, Independent Non-Executive Member
7. Stavros Papagiannopoulos, Independent 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 Kyriazis, Independent Non-Executive Member
12. Zacharoula Papatheodorou, Adjunct, Non-Executive Member and representative of the Greek State pursuant to the provisions of Law 3723/2008.

At the meeting of the Board of Directors of November 27, 2019, Mrs Aikaterini Onoufriadou of Odysseus was appointed representative of the Greek State and additional, Non-executive Member of the Board of Directors of the Bank, in replacement of the resigned Mrs Zacharoula Papatheodorou, pursuant to the provisions of n. 3723/2008 (Government Gazette A'250)

On 02.09.2020 an Extraordinary General Meeting was held which elected a new 11-member Board of Directors in which the representative of the State, as per Law 3723/2008, was incorporated as an adjunct non-executive member, composed as such:

1. Konstantinos Mitropoulos, Chairman, Non-Executive Member
2. Konstantinos Makedos, Vice-Chairman, Non-Executive Member
3. Theodoros Pantalakis, Chief Executive Officer, Executive Member
4. Antonis Vartholomeos, Deputy Chief Executive Officer, Executive Member
5. Ioannis Tsakirakis, Deputy Chief Executive Officer, Executive Member
6. Alexios Pelekis, Non-Executive Member
7. Konstantinos Tsagkaropoulos, 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 Kyriazis, Independent Non-Executive Member
12. Aikaterini Onoufriadou, Adjunct, Non-Executive Member and representative of the Greek State pursuant to the provisions of Law 3723/2008.

Upon resignation of the BoD Chairman, Mr. Konstantinos Mitropoulos, the Board of Directors in its meeting on 10.11.2020 was reconstituted as a body, as follows:

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

Finally, on 30.11.2020 and following the resignations of Members of the Board Messrs and Mses Georgios Doukidis, Eleni Koliopoulou, Charitona Kyriazi and Andreas Taprantzis, the Board of Directors was reconstituted as follows:

1. Konstantinos Makedos, Chairman of the Board of Directors (Non-Executive Member)
2. Konstantinos Tsagkaropoulos, Vice-Chairman of the Board (Non-Executive Member)
3. Theodoros Pantalakis, Chief Executive Officer (Executive Member)
4. Ioannis Tsakirakis, Deputy Chief Executive Officer (Executive Member)
5. Antonios Vartholomeos, Deputy Chief Executive Officer (Executive Member)
6. Alexios Pelekis (Non-Executive Member)
7. Ilias Betsis (Non-Executive Member)
8. Sotirios Karkalakos (Independent Non-Executive Member)
9. Christos - Stergios Glavanis (Independent Non-Executive Member)
10. Aikaterini Onoufriadou (Non-Executive, Adjunct Member and representative of the Greek State pursuant to the provisions of Law 3723/2008).

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

As at 31/12/2020, after the above resignations, the BoD is composed of eight (8) members, of which two (2) are executive, four (4) non-executive, two (2) independent non-executive while one (1) adjunct member participates as a representative of the Greek State, designated pursuant to the relevant provisions of Law 3723/2008.

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.

It is the Board of Directors responsibility 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:

- Has the overall responsibility for the management and operation of the credit institution and approves and oversees the implementation of the credit institution's 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.
- Is responsible for the effective supervision of top management executives within the scope of Article 3(1)(9) of Law 4261/2014.
- Supervises, and is accountable for, the implementation of the governance arrangements that ensure the Bank's efficient and prudent administration, including the separation of responsibilities within the Bank and the prevention of conflicting interests.
- The responsibilities of the Bank's Board of Directors are detailed in its Articles of Association and Operational Regulation
- The composition of the Bank's Board of Directors is in line with the requirements of the current regulatory framework regarding the experience and skills of its members.

Its members shall have internationally recognized experience and expertise in strategically important areas such as banking, auditing, risk management, problem loan management and restructuring, financial administration, etc.

Moreover, the Bank recognizes the need to increase the participation rate of the insufficiently represented sex in the BoD, and will work towards that direction.

The achieved diversity of the members of the Board contributes effectively to expressing different opinions, avoiding "consensual group thinking" and constructive dialogue among its

members, so that final decisions are subject to a critical review of the Management by the non-executive members of the Board of Directors.

In the context of the upgrading Corporate Governance structure and procedures, the Board of Directors adopted the following policies:

- BoD Candidate Members Nomination Policy.
 - BoD Remuneration Policy
 - Customer Asset Safe-Keeping Policy
 - Operational Regulation of BoD Committees
- Corporate Governance Code (<https://www.atticabank.gr/el/dieythynsi-kanonistikis-symmorfosis-kai-etairikis-diakyvernisis#etairiki-diakyvernisi>)

1.1. Operation of the BoD

The Operational Regulation of the Board of Directors was approved on 07.07.2020 and replaced the approved regulation from 29.01.2020. 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 Operational Regulation, the Board of Directors 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 (electronic means included) 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.

BoD meetings shall be convened by the BoD Secretariat within the aforementioned 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 three 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 members are present or represented.

The decisions of the Board of Directors are valid if taken by an absolute majority of the present and represented Members.

Each Member has one vote. Each Member can validly represent another Member only with a special written instruction addressed to the Board of Directors or with a statement 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 members who are present. 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 2020, the Board of Directors held 25 meetings and its meeting attendance rate reached 94.1%.

The main issues addressed by the Board of Directors in 2020 comprise, among others, the following:

a) Corporate Governance:

- Preparation and Convocation of the Bank's Shareholders Annual General Meeting
- Planning and progress achieved in the BoD Committees work.
- Approval of the updated BoD Regulation
- Remuneration of top executives and BoD members.
- Restructuring and changes in the composition of the BoD Committees.
- Updating the corporate governance code.
- Updating the Code of Conduct and Ethics.
- Update of Policy for "Persons in special relationship with the Bank (Related Parties)
- Policy Update on Market Abuse Prevention.
- Update regarding the statistics on submitted complaints.

In the context of the upgrading Corporate Governance structure and procedures, the Board of Directors adopted the following policies:

- BoD Candidate Members Nomination Policy.
- BoD Remuneration Policy
- Customer Asset Safe-Keeping Policy.
- Operational Regulation-of BoD Committees

- Corporate Governance Code.

b) Monitoring of Business Activities:

- Approval of the 2021 budget.
- Approval of the financial statements.
- Approval of the Bank Group's Strategy Guidelines.
- Monitoring the Bank's key indicators and figures.
- Approval of the Bank's 2021-2023 Business Plan.
- Approval of Strategic Corporate Communication.
- Utilization of property.
- Monitoring Transformation program.

c) Risk Management:

- Non-performing exposures of the Bank.
- 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 2020.
- Approval of Credit Risk Management Policy.
- Approval of Strategy, Framework and Risk Management Policies.
- Update of the Early Warning System.
- Approval of Retail and Business Banking Lending Regulation Regulation.

1.2. 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 Regular General Meeting of 22/07/2019 and the Remuneration Report for the corporate year 2019 which was approved by the adjourned Regular General Meeting of 24/06/2020.

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' Operational Regulation as approved by the Bank's Board of Directors.

2. BoD Committees

The Board of Directors shall be assisted in its work by the following Committees¹ to which it may delegate responsibilities for the Internal Audit System, clearly identifying their duties, composition and operating procedures, and always ensuring their internal coherence, complementarity and required coordination.

a. BoD Candidate Members Nomination Committee

b. Risk Management Committee

Moreover, the BoD shall also be supported in its work by the Audit Committee, whose members are elected by the General Meeting of Shareholders.

All the above committees shall report their activities to the Board of Directors

Audit Committee

Based on the provisions of the current Operational Regulation of the Audit Committee, the following are applied:

The purpose of the Audit Committee (AC) of Attica Bank S.A. is to assist the Board of Directors (BoD) in the exercise of 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.

Based on the aforementioned Regulation, the AC is composed of at least three (3) non-executive members of the Bank's Board of Directors, at least two (2) of whom are independent non-executive members. The Members of the Audit Committee are elected by 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 General Meeting

¹ The duties, responsibilities and operation of the BoD Committees are included in the Regulation of the respective Committee, as approved by the Bank's Board of Directors.

shall also appoint the Chairman of the Audit Committee, who 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.

Following the amendment of article 44 of Law 4449/2017 for the Audit Committee by Law 4706/2020 (entered into force on 17/07/2020), Attica Bank S.A., applying the aforementioned new provisions, took the following decisions on the composition and term of office of Audit Committee members:

By decision of the Extraordinary General Meeting of Shareholders of 02/09/2020, the composition of the Committee was defined as follows:

Chairman: Dimitrios Tzanninis, Independent Person Non-Member of the BoD

Member: Stavros Papagiannopoulos, Independent Person Non-Member of the BoD

Member: Eleni Koliopoulou, Independent Non-Executive Member of the BoD.

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

Following the resignation of Messrs and Mses Dimitrios Tzanninis and Eleni Koliopoulou from the Committee, the Board of Directors decided at its meeting on 30/11/2020, in accordance with the provisions of article 44 par. 1 (f) of Law 4449/2017, the replacement of the resigned Audit Committee member, Mr. Dimitrios Tzanninis, an independent non-member of the Board of Directors, by the also independent non-member of the Board of Directors, Mr. Michail Andreadis, while he replaced the resigned Committee member and independent member of the BoD, Mrs. Eleni Koliopoulou, by the also independent member of the BoD, Mr. Christos - Stergios Glavanis, for the period until the end of the term of the Audit Committee.

The new composition of the Committee was set for the period until the end of the term of the Audit Committee (which coincides with the term of the Board of Directors), as follows:

Chairman: Michail Andreadis, Independent Non-Member of the BoD, whose nomination will be considered by the next General Meeting.

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 AC has, among others, the following responsibilities, as described in its Operational Regulation

External audit and financial reporting procedure

- It monitors the procedure and implementation of the certified 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 certified audit and explains how the certified 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 impairment 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 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 certified auditors-accountants or audit firms and proposes the certified 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 complaints 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 certified 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 Supervision Department and the audit findings by other Authorities (e.g. tax audits).

In 2020, the AC held 16 meetings and 1 joint meeting with the Risk Management Committee. The attendance rate of its members reached 100%.

As part of its mission for 2020, 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 certified 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 2021 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 Regulatory's

Compliance and Corporate Governance Division Annual Compliance Report for 2019.

- It examined and discussed the quarterly reports of the Regulatory Compliance and Corporate Governance Division 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 CRO, 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 (2020) and annual financial statements (2019) and the work of the Statutory Auditors-Accountants.
- It was updated by the Certified Auditor on the 2020 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.

2.2. Committee for the Nomination and Remuneration of BoD Candidate Members

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 is 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 one of the Board of Directors.

The Chairman and the members of the Committee are appointed by decision of the Bank's BoD as well as the exact number of its members.

Responsibilities of the Committee:

The responsibilities of the Committee include, but are not limited to the following:

- 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 Bank's Policy on the Nomination of BoD Candidates;
 - the Bank's Policy on the Selection and Appointment of Top Executives.
- Validating the appointment of top executives.
- 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.
- 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.
- Assessing the achievement of performance targets and the need for ex-post risk-based adjustment.
- 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 for the Nomination and Remuneration of BoD Candidate Members (Decision of the Board of Directors of 22/07/2019, Minutes of the BoD 1303/22.07.2019) held two (2) meetings for the January-July 2020 period with the following composition:

Chairman: Chariton Kyriazis, Independent Non-Executive Member of the BoD.

Member: Georgios Doukidis, Independent Non-Executive Member of the BoD.

Member: Eleni Koliopoulou, Independent Non-Executive Member of the BoD.

All its members were present at its meetings.

With the addition of a new member, following the decision of the Board of Directors of 02/09/2020 (Minutes of the BoD 1330/02.09.2020), the Committee for the Nomination and Remuneration of BoD Candidate Members and Remuneration continued its work with the following composition:

Chairman: Chariton Kyriazis, Independent Non-Executive Member of the BoD.

Member: Georgios Doukidis, Independent Non-Executive Member of the BoD.

Member: Eleni Koliopoulou, Independent Non-Executive Member of the BoD.

Member: Mrs. Aikaterini, 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.

The Committee for the Nomination and Remuneration of BoD Candidate Members held three (3) meetings for the August - November 2020 period with the above composition and in the presence of all its members at its meetings.

By decision of the Board of Directors of 30/11/2020 (Minutes of the BoD 1335/30.11.2020) 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 Betsis, Non-Executive Member of the BoD

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

Member: Mrs. 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.

The Committee for the Nomination and Remuneration of BoD Candidate Members with its new composition during of December 2020 held two (2) meetings in the presence of all its members at its meetings.

2.3. 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 Operational Regulation were revised by the BoD during its meeting on 22/11/2018 include the following:

1. Risk strategy

1.1 It 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.

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 Bank's business objectives, at the individual and Group level, and the sufficiency of available resources in technical means and staff.

2. Risk-taking Framework

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, the RMC shall submit a correction plan to the Board of Directors.

2.2 It evaluates on an annual basis the adequacy and effectiveness of the Bank's and the Group's risk management policy of the Bank and the Group based on the annual CRO report.

3. Exposures in delay and non-performing exposures

3.1 The RMC ensures appropriate supervisory and control mechanisms for the monitoring and efficient management of exposures in default and non-performing exposures.

4. Link to the Risk Management Unit

4.1. The RMC 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.

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.

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, the RMC shall propose to the Board of Directors the strengthening of the Risk Management Unit to be able to respond to its work.

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.

4.5 It makes recommendations to the BoD regarding the CRO.

5. Other responsibilities and duties

5.1 The RMC 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.

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.

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

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

The Committee, by decision of the BoD on 31 July 2019, has the following composition:

Chairman: Taprantzis Andreas, Independent Non-Executive Member of the BoD

Member: Chariton Kyriazis, Independent Non-Executive Member of the BoD.

Member: Doukidis Georgios, Non-Executive Member of the BoD

The Committee, by decision of the BoD on 30 November 2020, has the following composition:

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

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

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

During 2020, the Risk Management Committee held 10 meetings and the member attendance rate reached 93.4%.

As part of its mission for 2020, the Committee performed, among others, the following actions:

1. It approved the Contingency Funding Plan and suggested its approval by the Board.
2. It was informed about the results of the Supervisory Exercise "Stress Test 2019" and expressed its views to the BoD.
3. It was informed about the course of the liquidity coverage ratio (LCR) and expressed its views to the BoD.
4. It evaluated the Bank's Early Warning System and expressed its views to the Board.
5. It ratified Procedures, Policies and Methodologies.
6. 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 Credit Risk Officer.

7. It approved the Reports on the 2019 Internal Capital Adequacy Assessment Procedure (DAEEK) and the 2019 Internal Liquidity Adequacy Assessment Procedure (DAEER).
8. It evaluated the submitted proposals for amendment of the Lending Rules and submitted its relevant proposals to the BoD.
9. It approved and monitored the implementation of the Risk-Taking Framework for 2020.
10. It was informed about the results of the reviews of the operation of the lending rating system for Individuals and Businesses in the context of monitoring the correct implementation of the Lending Rules and the Policies related to Credit Risk, and then informed the BoD.
11. It approved the implementation of the approval procedure for the sale of credit card products and informed the BoD accordingly.
12. It monitored the progress of the Bank's relationship with big customers.
13. It was informed about the moratoria applied by the Bank due to the CoViD-19 pandemic.
14. It decided that until the submission of a proposal for the revision of the Lending Rules, it will be possible for the approval decisions of increasing credit limits for companies in the Technical-Construction and Energy-Water sector which will be within the approved annual budget of the Bank not to be considered deviating from the concentration level and therefore for their approval to not be required by the Supreme Approving Team (Level 5).
15. It decided that until the submission of a proposal for the revision of the Lending Rules, there will be the possibility that companies operating in Photovoltaic Stations projects up to 500 KW will not be considered newly established, as long as they are financed with the product approved by the Bank.
16. It decided that the approvals of the financing product of the Photovoltaic Stations up to 500 KW, which is pre-approved by ALCO, should not be characterized as exceeding the concentration index of the Energy - Water sector and therefore should be approved by the competent approving teams based on total funding.

3. Management Committees

3.1. 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 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;

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 2020, the Executive Committee held 60 meetings, in which 370 recommendations were discussed. The main issues which the Commission dealt with during 2020 concern:

- the handling of the recommendations and establishment of the individual implementation objectives of the Bank strategy;
- the training, introduction for approval by the Bank BoD and monthly monitoring of the implementation progress of the Budget and the Transformation Program (on a quarterly basis);
- the information and monitoring of the work and the new Retail-Business disbursements, as well as the progress of the rest of the deposits and liquidity and Treasury work;

- the reorganization of the Artemis transaction, the sale of the intermediate position of the Metexelixis transaction and the preparation and completion of the third securitization;
- the monitoring of the course of non-performing exposures;
- the updates from the CRO and Risk Units on the Risk Management Reports, as well as Supervisory - Regulatory Issues;

The Commission was also occupied with:

- the Digital Transformation - Rebranding projects;
- the Evaluation and Management System of the Bank's Human Resources Performance;
- the utilization of the Bank's property and the project of Relocation of Management Units;
- all kinds of approvals for the implementation of projects and establishment of partnerships, as well as the assignment of outsourcing work;
- the approval of Policies and Rules (Retail - Business Lending Rules) which are then introduced for approval or ratification by the BoD;
- meeting the staffing needs of service units;
- managing the CoViD-19 crisis.

3.2. Administrative Body on Default (ABD)

The ABD was established under Act 42 of 30/5/2014 of the Executive Committee of the Bank of Greece, under Act 47 of 9.2.2015 of the Executive Committee of the Bank of Greece, and under Act 102 of 30.8.2015 of the Executive Committee of the Bank of Greece, and has, inter alia, the responsibilities described in those Acts.

The D.O.K. cooperates with the Risk Management Unit for the mutual understanding and development of the appropriate methodologies as far as the assessment of the risks is regarded arising from each type of regulation and each default category, per portfolio.

The Body's Operational Regulation shall define the duties, responsibilities, functions, composition and term of office of the members of the Body.

The ABD was abolished by Act 175/2/29.07.2020 of the Executive Committee of the Bank of Greece, which abolishes Act 42/30.05.2014.

3.3. Asset-Liability Committee (ALCO)

The Asset-Liability Committee (ALCO) consists of at least three (3) 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. It 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 2020, the Executive Committee held 23 meetings, in which 30 recommendations were discussed.

The Committee meets regularly once a month (on the last Tuesday of each month), and holds extraordinary meetings as well. The Commission meets in person or by video conference.

In every monthly meeting of the Committee, the ALCO REPORT is discussed, which includes a complete record of the Bank's key figures, including liquidity, money costs, deposits and related indicators.

In 2020, there were discussed issues related to the pricing of deposit and other products and services, the Retail Deposit strategy, the LCR Recovery Plan, the New Pricing Policy for Business Banking, the approving Limits of the Financial and Capital Management Division and other Treasury-related issues.

3.4. Loans Committee

The Loans Committee comprises the following:

- I. APPROVING TEAMS FOR LENDING TO BUSINESSES
 1. Approving Team for Lending to Businesses - Level 1
 2. Approving Team for Lending to Businesses - Level 2
 3. Approving Team for Lending to Businesses - Level 3
 4. Approving Team for Lending to Businesses - Level 4
 5. Approving Team for Lending to Businesses - Level 5

II. APPROVING TEAMS FOR LENDING TO BUSINESSES - SPECIAL ACCOUNT REQUESTS

- Approving Team for Lending to Businesses - Level 4

III. APPROVING TEAM OF THE SUB-DIVISION OF PRIVATE AND INDIVIDUAL BUSINESS CREDIT - SBL

- Approving Team for Lending to Businesses - Level 1

IV. APPROVING TEAM OF THE SUB-DIVISION OF PRIVATE AND INDIVIDUAL BUSINESS CREDIT - INDIVIDUAL PRODUCTS

- Sub-Division of Private & Individual Business Credit:
 - Higher Approving Team / Level II
 - Supreme Approving Team / Level I

which are staffed by competent executives of the Bank.

During 2020, a total of 302 meetings were held by approving teams for loans, in which the following were approved:

Sub-Division of Private and Individual Business Credit:

- Consumer loans	285
- Housing Loans	122
- VISA	280
- SBL (Credit Limit Renewals and Definitions)	263

Sub-Division of Large and Small and Medium Enterprises:

- Defining credit limits	151
- Credit limit renewals	275
- Other (corporate credit card issuance, list of mass certifications, waiver provision on bond loans, arrangements, release of collateral, etc.)	277
- Business Funding - Entrepreneurship Fund	72
- Guarantees	134

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.

3.5. Approving Teams Business Default and Private Individual Default I and II

The approving teams for default comprise the following: Approving Team for Business Default I, Approving Team for Approving Business Default II: Approving Team for Individual Default I, Approving Team for Approving Individual Default II, which are staffed by competent executives of the Bank.

During 2020, 105 meetings were held in which the following were examined:

- Debt settlements - proposals & counter-proposals
- Account complaints
- Instructions after the complaint
- Payment proposals
- Weightlifting
- Auctions
- Requirements concerning procedural issues of Credit Management through OCW
- Cases of customers subject to the provisions of Law 3869 and Law 4605
- Letters of guarantee (issuance - extension - payment due to deduction request)
- Amendments to approvals
- Settings extensions
- Funding (e.g. to cover inelastic costs)
- Debt write-offs
- Extension of letters of guarantee
- Selection of consultants and external associates in Credit cases
- Approval of issues on the agenda of the General Assembly of Obligors, selection of members of the BoD, participation in the General Assembly of Obligors

- Various legal actions or modifications of approvals that do not constitute debt settlement/restructuring.

3.6 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 2020, 4 meetings were held, in which the following issues, among others, were examined:

- Presentation of the Budget for Informatics and Digital Technology for 2021.
- Business Continuity Plan (BCP) of the Bank's Cybersecurity Augmentation Plan.
- IT Architecture.
- Updates on Security Incidents.
- "E-Writ of Seizure" Application.

3.7 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 2020, 5 meetings were held, in which the following issues. among others, were examined:

- Annual subscriptions.
- Bank's participation as a sponsor in fora.
- Recommendations for donations.
- Invoice payments.
- Recommendations for approving the extension of partnership contracts with suppliers.
- Recommendation for approval of ATM supply costs and counting machines.

- Supply of new PADS/TABLETS.
- Recommendation for approval of expenditure for annual maintenance and support for computer rooms and ups.
- Development of a new AML system.
- Costs of creative work, producers, promotional advertising and campaign production to support businesses.

4. 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 incurred, 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.

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.

5. 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.

5.1. 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.

5.2. 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 Operational Regulation 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 Operational Regulation 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 ensures that the Bank complies with personal data protection rules.
- 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 2020, the Division dealt with the following, among others:

- Update of the Outsourcing Policy.
- Update of the Non-Financial Information Report.
- Update of the Corporate Governance Statement.
- Update of the Corporate Governance Code.
- Update and issuance of the Policy for Obligors in Special Relationship with the Bank - Affiliates.
- Issuance of a Policy for the Prevention of Market Abuse.
- Completion of the implementation of the Compliance Monitoring Program for 2019.

5.3. 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 Organogram Structures under the CRO are the Division of Credit Risk Management (DAPK), the Division of Operational, Functional and Market Risk of the Group (DELK & KAO), the Credit Policy and Credit Risk Control Division of the Group (DPP & EPKO) and the Validation & Back Testing Department, which constitute 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 Department 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 **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.

6. 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.

7. Brief CVs of the members of the BoD as at 30/11/2020

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

The chairman of Attica Bank, Konstantinos Makedos, is a civil engineer from the Aristotle University of Thessaloniki and President of the Engineers and Public Works Contractors Fund (TMEDE) since its establishment on 1 January 2017. During his presidency, TMEDE became a full member of the European Association of Guarantee Institutions, and following a positive recommendation from the Bank of Greece, the Fund was evaluated and approved by the European Central Bank (ECB) as a suitable shareholder in financial institutions in Greece and throughout Europe. Please note that TMEDE ensures conditions of maximum transparency, and International Financial Reporting Standards are implemented in its financial operation. Furthermore, the Fund is a leader in terms of digital transformation at a European level, and shows extremely satisfactory results, with significant annual surpluses. Mr. Makedos is an elected member of the Panhellenic Delegation of the Technical Chamber of Greece (TEE), while until 2016 he was Vice-President of the Single Fund for the Independently Employed (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. Mr. Konstantinos Makedos is a freelancer, designer of public projects, Chief Executive Officer and shareholder of the company “CONCEPT CONSULTING ENGINEERS S.A.”.

2. Konstantinos Tsagkaropoulos Vice-Chairman of the Board of Directors (Non-Executive Member)

Konstantinos Tsagkaropoulos 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 positions of responsibility and previous service in positions subject to, among others, the exercise of supervision and control in Banking Institutions and Public Utility Companies, Public and Private Sector Partnerships, Public Contracts, State Support Law, Tax Law, Banking Law, State Guarantees, Development Law, Social Security Law, Labor Law, EU Law, Administrative Law, Civil Law, Criminal Law, Commercial Law and the GDPR. Since August 2019, he has been the First Deputy Governor of e-EFKA, while in the past he was a Judicial Plenipotentiary at the Ministry of National Defense, the Ministry of Development and Competitiveness, the 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)

Theodoros Pantalakis has a degree in Business Management from the Higher Industrial School of Piraeus (AVSP). From 1980 to 1991, he worked at ETEVA (National Bank for Investments and Industrial Development) and, during the same period, from 1983 to 1985, he was a collaborator of the Alternate Minister for National Economy, Mr. Vaitzos, and from 1985 to 1988 the Head of the office of the Deputy Minister for National Economy, Th. Karatzas. From 1991 to 1996, he worked as Assistant CEO in the Interamerican Group. From 1996 to 2004 he was Deputy Head of the NBG, Vice-Chairman of ATHEX, Chairman of the Central Securities Depository, and Chairman of the Executive Committee of the Hellenic Bank Association. In 2004, he became Vice-Chairman of the Board of Directors of Piraeus Bank, and in 2009, Vice-Chairman and Deputy CEO of the Group. From 2009 to 2012 he was Chairman of the Board of Directors - Director of ATE Bank, member of the BoD of the Hellenic Bank Association. He has been Chairman and member of the BoD of Apollonios Kyklos SA, Vice-Chairman of SAE-EPE, executive of DEMKO SA, and member of the BoD of the companies of the ELLAKTOR Group, of ELPE, Retail World and MAD DOG SA (2012-2016). From September 2016 to date, he is CEO of ATTICA BANK, advisor to the BoD of ELPE SA and R.E.D.S. SA and Vice-Chairman of SAE-EPE.

4. Ioannis Tsakirakis, Deputy Chief Executive Officer (Executive Member)

He studied Economics at the Athens University of Economics and Business and holds a postgraduate degree in Economic Statistics & Econometrics from the Athens University of Economics and Business. He has had over 30 years of work experience in banking, having worked in various banks as well as holding companies. In May 2015 he was appointed Deputy General Manager and Head of the Attica Bank's Credit Restructuring Directorate General and in September 2016 he was elected executive member of the Board of Directors of the Bank and took up the duties of Deputy Chief Executive Officer. He has worked at the National Bank (8.2013 -12.2013), at Probank (1.2002 - 7.2013), at EUROBANK FINANCE SA (8.2000 - 12.2002) and in the Labor Bank (*Trapeza Ergasias*) (9.1990 - 7.2000).

5. 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.

6. Ilias Betsis, (Non-Executive Member)

Ilias Betsis 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.

7. 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.

8. 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.

9. Aikaterini Onoufriadou (Non-Executive, Adjunct Member and representative of the Greek State pursuant to the provisions of Law 3723/2008).

She has a degree from the Department of Finance of the School of Law of the University of Athens. She was granted a postgraduate degree in Factoring, following a 6-month seminar, and also has an Inspection Certificate from TUV. She speaks English and French. She has worked in the Agricultural Bank of Greece (1980-2010), as Head of various Branches and Divisions, as well as in the Educational and Training Center of ATE Bank, and was promoted up to the position of Deputy Director. Since 2014 she has been Head of the Prime Minister's Political Office. She is a member of the BoD of HEDNO and the Corporate Governance Committee of HEDNO. Last, she is Head of the Mentoring Alive Committee of the European Women's Union in Greece

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

Pursuant to Article 10 (1) of Directive 2004/25/EC of the European Parliament and the Council, the following information is provided with 31/12/2020 as reference date:

- The table with the most significant direct holdings in the Bank's share capital within the meaning of the provisions of the articles of Law 3556/07 is as follows on 31 December 2020:

	Shares	Holding
ENGINEERS AND PUBLIC WORKS CONTRACTORS FUND	213,666,094	46.323%
SINGLE SOCIAL SECURITY AGENCY	149,159,487	32.338%
TAPILTAT	13,046,573	2.829%

The Greek State, by virtue of **decision** “ΜΑΔΚΑΕΣ (Unit of Privatization, Mobile Securities Management and Operational Planning) 0003791 ΕΞ 2018/10-02-2018” of the Finance Minister (Government Gazette 5589 of 12 December 2018), it approved the acquisition by exchange and withdrawal from the aforementioned of Category-2 financial instruments issued by Attica Bank, pursuant to Regulation 575/2013.

Information on the Remuneration of the Members of the Board of Directors for the year 2020 (1/1-31/12/20120), pursuant to Article 450 of Regulation (EU) No 575/2013		
	Members of the Board of Directors	
	Non-Executive	Executive
Number of beneficiaries	13	4
Total fixed remuneration	€ 650,663.85	€ 637,501.86
Total variable remuneration split in:	-	-
Cash	-	-
Shares	-	-
Financial instruments linked to shares	-	-
Other categories	-	-
Amounts of deferred earnings split in:	-	-
Registered	-	-

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

**THE CHAIRMAN OF THE BOARD OF
DIRECTORS**

KONSTANTINOS MAKEDOS

ID CARD No. AZ 148332