ALPHA BANK

Board of Directors

Charter

FEBRUARY 2022

Charter of the Board of Directors

Preamble

The present Charter is a document of Alpha Bank S.A. (the “Bank”) that sets the principles and the framework for the proper operation of the Board of Directors of the Bank.

1. Composition and Tenure

1.1. The Board of Directors consists of no less than nine and no more than fifteen Members (only odd numbers are allowed, while an even number can be accepted temporarily for a justified reason), including Executive and Non-Executive Members, in accordance with the provisions of the applicable legislation and the Relationship Framework Agreement (RFA) signed between Alpha Bank S.A. and the Hellenic Financial Stability Fund. A legal entity may also participate in the Board of Directors as a Member, pursuant to article 77 par. 4 of Law 4548/2018.

1.2. The Members of the Board of Directors are elected by the General Meeting of Shareholders (the “General Meeting”) and may be re-elected and removed or replaced at any time.

1.3. The capacity of the Members of the Board of Directors (the “Members”) as Executive or Non-Executive is determined by the Board of Directors.

1.4. The Independent Non-Executive Members are elected by the General Meeting, are not less than one third of the total number of the Members of the Board of Directors and, in any case, are not less than two. Should this number be a fraction, it is rounded to the nearest integer. In order for the General Meeting to appoint an Independent Member, the Board of Directors, supported by the Corporate Governance, Sustainability and Nominations Committee, reviews in advance and recommends whether the candidate should be considered Independent, on the basis of the independence criteria. The Board of Directors provides the General Meeting, which is called to elect or re-elect Independent Members of the Board, with the necessary data and information pertaining to the above criteria of independence, so that the General Meeting is able to resolve on the relative election/re-election.

1.5. All the Members of the Board of Directors should be capable of sound, objective and independent judgment in the exercise of their responsibilities (“independence of mind”). Acting with independence of mind requires Members to have the courage, conviction and strength to debate and, where appropriate, challenge proposals made by the executive leadership of the Bank and the Group.

1.6. In line with the applicable legal and regulatory provisions, in order for a Member to be considered **Independent** during his/her term of office, he/she:

1. Does not hold directly or indirectly a percentage of voting rights higher than zero point five percent (0.5%) of the capital of the Bank; and

2. Is free of any financial, business, family or any other kind of dependency that might affect his/her decisions and his/her independent and objective judgment, keeping in mind that (according to Law 4706/2020 on Corporate Governance) a

dependency exists mainly in the following situations:

a) In case he/she receives significant fees or benefits from the Bank or an affiliated company thereto or participates:
   - in a system of options for the acquisition of shares or in any other system of remuneration or benefits linked to performance, except for fees for his/her participation to the Board of Directors or the Committees thereof, and
   - in the receipt of fixed benefits in the course of a pension scheme, including deferred benefits for the provision of services to the Bank in the past.

b) In case he/she or a person closely related to him/her has or had a business relationship over the past three financial years prior to his/her appointment with:
   Ba) the Bank or
   Bb) an entity affiliated to the Bank or
   Bc) a Shareholder that directly or indirectly holds shares equal to or higher than ten percent (10%) of the capital of the Bank over the past three financial years prior to his/her appointment or of an entity affiliated to the Bank, under the condition that this relationship affects or might affect the business activity of either the Bank or himself/herself or the person closely related to him/her. Such a relationship mainly exists when the person is an important supplier or an important Customer of the Bank.

c) In case he/she or a person closely related to him/her:
   Ca) was a Member of the Board of Directors of the Bank or an affiliated company thereto for more than nine financial years accumulatively at the time of his/her election,
   Cb) was a Senior Officer or has entered into an employment contract or contract of work or contract for the provision of services or was an in-house professional at the Bank or an affiliated company thereto over the past three financial years prior to his/her appointment,
   Cc) is up to a second degree relative by blood or marriage or is the spouse or the partner who is treated as a spouse of a Member of the Board of Directors or a Senior Officer or a Shareholder who holds a percentage equal to or higher than ten percent (10%) of the capital of the Bank or the affiliated company thereto,
   Cd) has been appointed by a certain Shareholder of the Bank according to the Articles of Incorporation, as provided in article 79 of Law 4548/2018,
   Ce) represents Shareholders who directly or indirectly hold a percentage equal to or higher than five percent (5%) of the voting rights in the General Meeting of the Shareholders during his/her term without written instructions,
   Cf) has conducted a statutory audit in the Bank or in an affiliated company thereto, either personally or through a company or through any of his/her up to a second degree relatives by blood or marriage, or his/her spouse, over the past three financial years prior to his/her appointment,
   Cg) is an executive member in another company, on the Board of Directors of which an executive member of the Bank participates as a non-executive member.

1.7. Prior to the nomination and appointment of a Member, the Board of Directors, supported by the Corporate Governance, Sustainability and Nominations Committee, reviews the relevant suitability and nomination criteria (“fit and proper”), as set out in the “Suitability and Nomination Policy for the Members of the Board of Directors and Key Function Holders” as well as in applicable laws and regulations.

1.8. Once appointed/elected to the Board of Directors, the Independent Non-Executive Members receive a “Declaration of Independence”. In accordance with the Corporate Governance, Sustainability and Nominations Committee Charter, the Independent

Non-Executive Members are requested on an annual basis to confirm that they continue to fulfill all the criteria for being an Independent Non-Executive Member, as per Law 4706/2020 on Corporate Governance, the Articles of Incorporation of the Bank as well as the Hellenic Corporate Governance Code. The fulfillment of the conditions for the identification of a Member of the Board of Directors as an Independent one shall be reviewed by the Board of Directors at least on an annual basis per financial year and, in any case, prior to the publication of the annual financial report, in which a relevant ascertainment shall be included. Subsequently, the results of the assessment regarding the fulfillment of the requirements of an Independent Non-Executive Member are presented to the Corporate Governance, Sustainability and Nominations Committee. Furthermore, the Independent Non-Executive Members are requested to inform in due time the Corporate Governance, Sustainability and Nominations Committee for any change which may affect their capacity as Independent Non-Executive Members of the Board of Directors.

1.9. The Bank shall submit to the General Commercial Registry (G.E.MI.) the Minutes of the meeting of the Board of Directors or of the General Meeting, which have as an item the constitution of the Board of Directors or the tenure of its Members, within twenty days as of the lapse thereof.

1.10. The tenure of the Members of the Board of Directors is quadrennial. The tenure of the Board of Directors may be extended until the termination of the deadline for the convocation of the next Ordinary General Meeting and until the respective resolution has been adopted.

1.11. The tenure of the Chairs of the Committees of the Board of Directors should not normally exceed six years accumulatively at the time of their election.

1.12. The General Meeting may resolve on a staggered Board of Directors with partial renewal of tenures or successive tenure expiration. In this case, it is permissible to initially provide for unequal tenures of the Members of the Board of Directors.

2. Replacement of Members of the Board of Directors

2.1. In the event of death, resignation or loss of the capacity of a Member or Members of the Board of Directors in any other way, the Board of Directors may elect replacements for the existing vacancies. The respective election shall be implemented by a resolution of the remaining Members of the Board of Directors, provided that they are at least three, and shall be valid for the remainder of the tenure of the replaced Members.

2.2. In any case, the remaining Members of the Board of Directors may carry on with the management and representation of the Bank, without replacing the missing Members, provided that the number of the remaining Members exceeds half of the Members of the Board of Directors as those were before any of the aforementioned events occurred and is not lower than three.

2.3. Failure on the part of a Member to attend meetings of the Board for a total of six months per year, without a valid reason, shall be construed as a resignation therefrom and such resignation shall be finalized as of the date of the resolution of the Board of Directors ascertaining the Member's failure to attend the Board meetings as above.

2.4. The bankruptcy of a Board Member does not entail *ipso facto* derogation from his/her office, unless the Board of Directors resolves otherwise.

3. Constitution of the Board of Directors

3.1. The Board of Directors elects from among its Members, by absolute majority of the present and/or represented Members, the Chair and the Chief Executive Officer. In addition, the Board of Directors may elect a Vice Chair or Vice Chairs and/or Deputy CEO/s and/or General Managers and/or Executive General Managers and their deputies. Furthermore, the Board of Directors appoints the Executive and the Non-Executive Members, apart from the Independent Non-Executive Members, in accordance with the applicable legislation and assigns competencies which may be modified by a resolution of the same body.

3.2. The Chair of the Board of Directors shall convene the Board of Directors, shall preside and shall chair the meetings, having the powers provided for in the applicable legislation.

3.3. The first meeting of the Board of Directors, following the election of its Members by the General Meeting of Shareholders, is convoked upon an invitation by its senior in age Member.

3.4. The General Meeting of Shareholders may award the title of Honorary Chair of the Board of Directors to persons who made a very significant contribution to the progress and development of the Bank.

3.5. The Board of Directors' meetings are attended by a Secretary appointed by a resolution of the Board of Directors who may be one of its Members or a designated third party.

4. Meetings of the Board of Directors

4.1. The Board of Directors meets whenever is required for the proper discharge of its responsibilities. At the beginning of each calendar year, the Board of Directors adopts a calendar and a work plan during the year. The work plan may be reviewed by the Board of Directors on an ongoing basis, as needed.

4.2. The Board of Directors shall meet in the Bank's registered office or, following a written notification or a notification via electronic means by the Chair, outside its registered office, in any other country of the European Union or wherever the Bank or the Group to which it belongs has a presence.

4.3. The Chair shall work closely with the Chief Executive Officer and, with the support of the Secretary of the Board of Directors, prepares the Board of Directors meeting and sets the agenda of each meeting, giving appropriate consideration to the matters contemplated in the annual calendar of Board meetings and in the work plan.

4.4. The convocation along with the agenda and the accompanying materials are sent to the Members of the Board of Directors at least five business days prior to the scheduled date of the meeting. At the discretion of the Chair of the Board of Directors, and for justifiable reasons, accompanying materials relating to specific agenda items may exceptionally be submitted less than five business days prior to the meeting.

4.5. When a meeting that is not contemplated in the annual calendar of meetings is called, the convocation of the meeting, the agenda and the accompanying materials shall be sent to the Members as early as possible.

4.6. The Members may participate in the meetings via videoconference or teleconference. In this event, the convocation to the Members shall contain the necessary information for their participation.

4.7. The Chair may invite any Member of the Management or third party (-ies), whose participation is deemed appropriate, to attend the meetings of the Board of Directors, in whole or in part.

4.8. A Member who is absent from a meeting for any reason whatsoever may be represented by another Member of the Board of Directors the absentee has authorized via a letter, a telex, a cable, a telefax or an e-mail addressed to the Board of Directors. A Member of the Board of Directors may represent only one absent Member.

4.9. The Chair, if absent or prevented from attending, shall be substituted by the Vice Chair (if such a position has been filled) or otherwise by the ranking senior, in terms of tenure, Non-Executive Member; should more than one such Members exist, the Chair shall be substituted by the senior in age Member among them or by the next ranking senior in terms of tenure or (as the case may be) senior in age Member or by a Member defined by the Board of Directors. The substitution in question pertains solely to the exercise of the authorities of the Chair of the Board of Directors.

4.10. The meetings of the Board of Directors are convened upon the invitation of the Chair of the Board of Directors or at the request of at least two Members. The representative of the Hellenic Financial Stability Fund has the authority to convene an extraordinary meeting if the Chair has not convened such a meeting within seven days from the submission of the relevant request by the Hellenic Financial Stability Fund representative. In this case, the meeting is convened within five days from the expiration of the seven-day period. The representative of the Hellenic Financial Stability Fund may request an adjournment of any meeting of the Bank's Board of Directors for three business days, until instructions are given by the Fund's Executive Board. Such right may be exercised by the end of the meeting of the Bank's Board of Directors.

4.11. The drafting and signing of the Minutes by all the Members of the Board of Directors or their proxies equals to a resolution of the Board of Directors, even if a Meeting has not taken place.

4.12. The Board of Directors may validly meet by videoconference or teleconference, in respect of some or all of its Members. In this event, the invitation to the Members of the Board of Directors includes the necessary information for their participation in the meeting.

4.13. On advice of the Corporate Governance, Sustainability and Nominations Committee, the Chair of the Board of Directors, with the support of the Secretary of the Board of Directors, ensures the design and implementation of an effective induction program for new Members as well as of a program for the continuous development of the knowledge and skills of current Members.

4.14. All Members of the Board of Directors should receive regular briefings on business developments and changes in the risk profile of the Bank, be apprised in a timely manner of changes in laws and the market environment and engage frequently with Senior Executives of the Bank, attending regular presentations by Heads of Units.

4.15. The Members are entitled to request from competent corporate Officers all information that they deem necessary for discharging their duties and responsibilities at any time. Such requests are channeled, as necessary, through the Secretary of the Board of Directors.

4.16. The Board of Directors is entitled to employ independent consultants at the Bank's expense, if deemed necessary for the performance of its responsibilities. In this context, the Non-Executive Members are entitled to propose to the Chair the appointment of special consultants. Adequate funds should be made available by the Bank in order to proceed with such appointments according to the relevant budget of the Bank.

4.17. Each year, the Board of Directors may have an off-site day dedicated to the discussion of the Bank's and the Group's strategy.

5. Quorum of the Board of Directors

5.1. Subject to the provisions of par. 2.4 above, the Board of Directors is in a quorum and convenes validly when at least half of its Members plus one are present or represented. In any case, the number of Members personally present may never be less than six.

5.2. By exception, when the Board of Directors meets (in whole or partially) by videoconference or teleconference, the participating Members of the Board of Directors should have the minimum quorum required by the Articles of Incorporation, while the physical presence of the minimum number of Members is not required. The quorum is determined using absolute numbers.

6. Majority of the Board of Directors

6.1. The resolutions of the Board of Directors shall be passed by absolute majority of the Members present or duly represented, unless otherwise stipulated by the Bank's Articles of Incorporation or the law and subject to the provisions of Law 3864/2010, as in force, on the HFSF's special veto rights. In case there is no unanimous decision, the views of the minority shall be recorded in the Minutes.

7. Responsibilities of the Board of Directors

7.1. The Board of Directors is responsible for managing the affairs of the Bank and representing it vis-à-vis third parties. Further, it has the ultimate and overall responsibility for the Bank and defines, oversees and is accountable for the implementation of the governance arrangements within the Bank that ensure effective and prudent management of the Bank. Among others the Board of Directors:

a) has the overall responsibility for the institution and approves and oversees the implementation of the institution's strategic objectives, risk strategy and internal governance;
b) ensures the integrity of the accounting and financial reporting systems, including financial and operational controls and compliance with the law and relevant standards;
c) oversees the process of disclosure and communications;
d) is responsible for providing effective oversight of senior management.

7.2 Responsibilities of the Non-Executive Members of the Board of Directors

In particular, the Non-Executive Members of the Board of Directors (including the Independent Non-Executive Members), in the context of discharging their duties in the Board of Directors, are entrusted, among others, with the following responsibilities:

(a) Monitoring and assessing the Bank's strategy and its implementation, as well as the fulfillment of the Bank's objectives;
(b) Participating fully in the work of the Board of Directors and its Committees so that the Board may discharge all of its responsibilities;
(c) Ensuring the efficient supervision of the Executive management, including monitoring objectives and performance;
(d) Ensuring and periodically assessing the effectiveness of the internal governance framework and taking appropriate steps to address any identified deficiencies;
(e) Monitoring that the risk culture is implemented consistently;
(f) Overseeing the implementation and maintenance of a Code of Ethics or similar and effective policies to identify, manage and mitigate actual and potential conflicts of interest;
(g) Meeting annually or more frequently as required (without the presence of Executive Members), under the chairmanship of the Chair, to exchange views on any matter that they deem pertinent, to examine issues of conflict of interest between the Bank and the Executive Members and to assess the overall performance of the Bank's executive leadership team;
(h) Reviewing and approving the Remuneration Policy, ensuring the alignment of the remuneration of Senior Executives with the long-term interests of the Bank and its Shareholders as well as reviewing and approving the Benefits Policy, with the support of the Remuneration Committee;
(i) Determining and overseeing the remuneration of the Members of the Board of Directors, etc.

8. Responsibilities of the Chair

8.1. The Chair is elected from amongst the Non-Executive Members of the Board of Directors.

8.2. The Chair has the following, among others, responsibilities:

(a) chairs the meetings of the Board of Directors;
(b) sets the agenda of the meetings of the Board of Directors, in cooperation with the Chief Executive Officer and with the support of the Secretary of the Board of Directors, and ensures its timely distribution to the Members along with the respective supporting material;
(c) leads the Board of Directors, directs and facilitates the workflow, the process, the discussions and decision-making at the meetings of the Board of Directors;

(d) facilitates the effective participation of all Members in the meetings of the Board of Directors, adequately synthesizing their views and promoting consensus, while fostering an adequate level of productive challenge of the Management's views by Non-Executive Members;
(e) oversees and guides the work of the Secretary of the Board of Directors and ensures the correct, accurate and timely dissemination of information to the Members;
(f) engages with the Bank's various Stakeholders to promote the Bank's interests and to keep the Board of Directors informed of their views and perception;
(g) contributes to an efficient flow of information within the Board of Directors and between the Board of Directors and the Committees thereof, where established, and is responsible for its effective overall functioning;
(h) encourages and promotes open and critical discussion and ensures that dissenting views can be expressed and discussed within the decision-making process;
(i) sets meeting agendas and ensures that strategic issues are discussed with priority. He/she ensures that decisions of the Board of Directors are taken on a sound and well-informed basis and that documents and information are received in enough time before the meeting;
(j) contributes to a clear allocation of duties between Members of the Board of Directors and the existence of an efficient flow of information between them, in order to allow the Non-Executive Members to constructively contribute to discussions and to cast their votes on a sound and well-informed basis.

9. Responsibilities of the Vice Chair

9.1. The Board of Directors may elect a Vice Chair or Vice Chairs and/or Deputy CEO/s and/or General Managers and/or Executive General Managers and their deputies. The Vice Chair is elected from amongst the Non-Executive Members of the Board.

9.2. The Vice Chair has the following responsibilities:
(a) Supports the Chair;
(b) Acts as a liaison between the Chair and the Members of the Board of Directors;
(c) Coordinates the Independent Non-Executive Members;
(d) Leads the evaluation of the Chair.

10. Responsibilities of the CEO

The CEO manages the day-to-day affairs of the Bank, having been delegated with all managerial and representation powers and authorities of the Board of Directors, other than those requiring collective action or decision pursuant to applicable laws.

11. Responsibilities of the Secretary of the Board of Directors

11.1. The responsibilities of the Secretary of the Board of Directors include the following:

(a) Coordinating and facilitating communications between the Members of the Board of Directors and the Management of the Bank and the Subsidiaries in order to achieve the effective flow of information to the Board;
(b) Organizing the meetings of the Board of Directors and its Committees as well as the General Meetings;

(c) Drafting the agenda for the meetings of the Board of Directors and its Committees to be approved by the Chair;
(d) Preparing the annual calendar and work plan to be approved by the Chair and the Board of Directors;
(e) Issuing excerpts from the Minutes;
(f) Duly preparing, filing and archiving the Minutes of the Board of Directors and its Committees;
(g) Monitoring the transactions carried out by Members of the Board of Directors via the Athens Exchange or another organized stock market legally operating in Greece and informing the competent authorities;
(h) Receiving all notifications from the Members of the Board of Directors in relation to the discharge of their duties and obligations;
(i) Facilitating the induction process for new Members;
(j) Developing a continuous development program for existing Members to be approved by the Chair of the Board of Directors;
(k) Advising the Board of Directors on corporate governance matters as required;
(l) Organizing the General Meeting of Shareholders of the Bank, preparing the invitations and the agenda and ensuring their timely disclosure as required;
(m) Providing appropriate information to the Board of Directors on institutional investor requests or other activities regarding the governance of the Bank or the preparation of the General Meeting of Shareholders;
(n) Collecting and classifying recommendations for the General Meeting of Shareholders, ensuring compliance with prescribed procedures; and
(o) Issuing excerpts from the Minutes of the General Meeting of Shareholders.

12. Duties and Obligations of the Members of the Board of Directors

12.1. The Members shall fulfill all the duties and obligations attached to their position by laws and regulations, the Articles of Incorporation and the Hellenic Corporate Governance Code.

12.2. The main duties of the Members of the Board of Directors are as follows:

Duty of Diligent Management/Care

i. The Members shall discharge their responsibilities pursuant to the applicable legislation in accordance with the diligence of a prudent business person in similar circumstances. Each Member shall ensure that he/she is adequately informed of the Bank's activities and shall dedicate the time and effort necessary for his/her position.

ii. The Members shall ensure that the Board of Directors is informed of their other current professional obligations, in particular other boards in which they participate, and is notified prior to any future appointment. The appointment of an Executive Member of the Board of Directors of the Bank as a non-executive member of the board of directors of another company, which is not a Subsidiary or an affiliated company, is resolved upon by the Board of Directors, with the support of the Corporate Governance, Sustainability and Nominations Committee.

iii. The Members shall not hold more than one of the following combinations of directorships at the same time: (a) One Executive directorship and two Non-Executive directorships; (b) Four Non-Executive directorships, excluding directorships in organizations which do not pursue predominantly commercial objectives (e.g. non-profit, charities). Directorships held within the same group are regarded as one directorship. The professional commitments and other directorships

of the Members of the Board of Directors of the Bank are reported in the annual Corporate Governance Statement, in accordance with the applicable legislation.

Duty of Loyalty

iv. The Members shall make every effort to enhance the long-term economic value of the Bank and defend its general interests. In their capacity as Members, they are not accountable to a particular Shareholder or any other interests, except for those of the Bank and shall base all their decisions and judgments on this premise.

v. The Members shall not use the name of the Bank or invoke their capacity as Members in order to carry out transactions on their own account or on the account of third parties not related to the Bank.

vi. The Members must promptly notify the Board of Directors, either directly or through the Chair, of any actual or potential conflicts of interests with the Bank in which they may be involved. The disclosure must be made in writing, unless it takes place during a meeting of the Board of Directors, in which case it may be made orally. In any case, the disclosure is included in the Minutes of the relevant Meeting of the Board of Directors. In the event of conflict, the Member involved shall abstain from any deliberations and resolutions pertinent to the relevant conflict.

vii. The Members must also notify the Board of Directors via its Secretary, as soon as possible, of any circumstances in which they are involved that might prejudice the reputation of the Bank, in particular of criminal procedures.

Duty of Confidentiality

viii. The Members have access to privileged information as part of their responsibilities and must handle such information with absolute confidentiality. They shall not disclose such privileged information, in whole or in part, to any party unless explicitly authorized to do so by the Board of Directors or its Chair. Even after their term of office ends, the Members shall keep all privileged information confidential as long as such information has not entered the public domain by other means. They shall strictly observe all relevant statutory and regulatory obligations, being fully aware of the sanctions for non-compliance.

13. Minutes of the Board of Directors

13.1. The deliberations and resolutions of the Board of Directors shall be recorded concisely in a special book of Minutes, which may also be kept electronically, and the Minutes are signed by the Members present at the meetings.

13.2. The Chair of the Board of Directors, the Chief Executive Officer and the Secretary issue and sign the transcripts and the excerpts of the Minutes of the Board of Directors, without any further ratification.

13.3. A Member of the Board of Directors may request that his/her opinion is recorded in the relevant Minutes but may not refuse to sign them. Otherwise, reference is made to the relevant Minutes of his/her refusal to sign them.

13.4. The signatures of the Members of the Board of Directors may be replaced by an exchange of e-mail messages or other electronic means, pursuant to the applicable legislation.

14. Remuneration of the Members of the Board of Directors

14.1. The Remuneration of the Members of the Board of Directors is in line with and set within the context of the Remuneration Policy.

14.2. The Executive Members of the Board of Directors do not receive any remuneration for their participation in the Board of Directors of the Bank and/or its Subsidiaries.

14.3. The remuneration of the Non-Executive Members is a fixed amount. There are additional fixed amounts for Committee membership and chairmanship.

14.4. Transactions of the Bank with related parties and the provision of securities and guarantees to third parties in favor of these persons are carried out in accordance with the provisions of applicable law, the regulatory framework, the Articles of Incorporation as well as of the respective Policy of the Bank.

15. Committees of the Board of Directors

The Board of Directors may establish permanent or ad hoc Committees to assist it in the discharge of its responsibilities, facilitate its operations and effectively support its decision-making. The Committees have an advisory role but may also assume delegated authorities, as determined by the Board. Each Committee has its dedicated Charter prescribing its composition, tenure, functioning and responsibilities.

Four Committees operate at Board level, namely:
- the Audit Committee,
- the Risk Management Committee,
- the Remuneration Committee and
- the Corporate Governance, Sustainability and Nominations Committee.

Each Committee consists of not less than three Members and shall be deemed in quorum when at least three Members are present, whether physically or by videoconference or teleconference. The composition of each Committee is proposed to the Board of Directors by the Corporate Governance, Sustainability and Nominations Committee taking into account the “Suitability and Nomination Policy for the Members of the Board of Directors and Key Function Holders” as well as the respective legal and regulatory framework.

The major focus of the Committees is placed on the oversight and diligence of policies, practices and procedures within their specific area of mandate, in the preparation of draft resolutions to be approved by the Board of Directors and in the submission of relevant briefings, reports, key information and recommendations to the Board. The Committees report regularly to the Board of Directors about their work.

Audit Committee

The Audit Committee assists the Board of Directors in achieving the following objectives:

i. Safeguarding the integrity of the financial reporting process by overseeing the generation of complete, reliable, accurate and timely Financial Statements which reflect the financial situation of the Bank and its Subsidiaries (the “Group”).

ii. Ensuring the independent, objective and effective conduct of internal and external audits of the Bank.

iii. Ensuring and overseeing the development and implementation of an adequate and effective Internal Control System for the Bank and across the Group.

iv. Ensuring and overseeing compliance with the institutional, regulatory and legal framework governing the operations of the Bank and the Group (especially with regard to its regulated Subsidiaries) as well as with internal regulations and codes of ethics.

v. Overseeing the effectiveness and performance of the Internal Audit Division and of the Compliance Division of the Bank and of the respective Units across the Group.

Risk Management Committee

The Risk Management Committee assists the Board of Directors in achieving the following objectives:

i. Promoting a sound risk culture at all levels throughout the Bank and the Subsidiaries (the “Group”), fostering risk awareness and encouraging open communication and challenge across the Organization.

ii. Ensuring that the risk and capital management strategies correspond to the business objectives of the Bank and the Group.

iii. Ensuring that the Bank and the Group adopt a well-defined risk appetite statement and framework, which are embedded across the Organization (including the NPE/NPL Management Unit) and cascade into limits per country, sector and business unit. The Committee ensures that the risk appetite framework is fully aligned with the Bank’s and the Group’s strategy, budget process, capital and liquidity planning and remuneration framework and that the Bank adequately embeds ESG risks in the overall risk appetite statement and framework, business strategy and risk management framework.

iv. Monitoring the achievement of objectives in risk management, especially in the areas of NPEs and capital ratio.

v. Ensuring the adequacy and effectiveness of the risk management policies and procedures of the Bank and the Group.

vi. Overseeing the implementation of effective mitigating and corrective measures, in cooperation with the Audit Committee, as appropriate.

vii. Ensuring that there is an adequate level of communication on risk management issues among the Internal Auditor, the External Auditors, the Supervisory Authorities, the Audit Committee and the Board of Directors.

Remuneration Committee

The Remuneration Committee assists the Board of Directors in achieving the following objectives:

i. Ensuring that the Group Remuneration Policy:

- Is consistent with the values, culture, business strategy, risk appetite and strategic objectives of the Bank and the Subsidiaries (the "Group");
- Aligns the interests of the Bank's executive leadership and Management with the long-term interests of the Bank and its Shareholders, taking into consideration the interests of all other Stakeholders of the Bank and the Group;
- Discourages excessive risk-taking, promotes effective risk management and prevents the emergence of conflicts of interest or minimizes any conflicts of interest that might arise;
- Outlines a clear and transparent process for the determination of remuneration within the Bank and the Group;
- Maintains a fair and competitive variable remuneration structure for the Bank and the Group, within the framework of the law. For this purpose, the Committee considers the use of appropriate tools and mechanisms available to the Bank;
- Complies with the applicable legislation and regulations;
- Promotes the sustainability and long-term prospects of the Bank's operations and enhances transparency;
- Is gender-neutral according to the provisions of the relevant European Banking Authority (EBA) Guidelines.

ii. Making fair, balanced and sound judgments with regard to the remuneration of individuals who hold key positions across the Bank and the Group.

iii. Providing guidance regarding the Executives' evaluation and ensuring that the Bank and the Group adequately manage talent through an effective evaluation process.

Corporate Governance, Sustainability and Nominations Committee

The Corporate Governance, Sustainability and Nominations Committee assists the Board of Directors in achieving the following objectives:

i. Ensuring that the composition, structure and operation of the Board of Directors meet the relevant legal, regulatory and supervisory requirements.

ii. Pursuing the implementation of international corporate governance best practice and adequate checks and balances across the Bank and its Subsidiaries (the "Group") especially with regard to the regulated entities of the Group, while taking into consideration the culture of the Group and the local legal requirements.

iii. Ensuring that there is an effective and transparent procedure for the nomination of candidates to the Board of Directors and of Key Function Holders.

iv. Ensuring an appropriate mix of knowledge, skills and experience at Board and Board Committee level across the Bank and the Group.

v. Steering the process for the regular evaluation of the Board of Directors and of the Individual Members' performance and effectiveness.

vi. Ensuring fit-for-purpose guidelines regarding the Member nomination process for the Boards of Directors of its Subsidiaries, while recognizing that the final responsibility for compliance with the relevant provisions of the national legislation lies with the Subsidiaries.

vii. Establishing the conditions required for effective succession and continuity in the Board of Directors.

viii. Developing and maintaining an effective approach to Senior Executive succession planning and performance evaluation.

ix. Setting high-quality ethical and integrity standards for the Bank and the Group. The standards will reflect international principles and best practice in the areas of professional ethics, thereby enhancing the quality of the services offered and protecting the Bank's and the Group's reputation by strengthening the confidence of their Stakeholders in them.

x. Ensuring the implementation of Environmental, Social and Governance (ESG) standards according to the regulatory framework and the relevant best practices, thereby strengthening the Bank's long-term commitment to creating value in its sustainable development. ESG includes environmental issues like climate change and natural resources scarcity, social issues like labor and workforce considerations, corruption, bribery and human rights as well as governance issues like Board of Directors' diversity and remuneration issues. For this purpose, it ensures that there is an adequate level of communication on ESG issues between the Members of the Committee and the Members of the Risk Management Committee, the Remuneration Committee and the Audit Committee.

The specific duties and responsibilities of each Committee are set out in their Charters.

16. Evaluation of the Board of Directors and its Committees

16.1. With the support of the Corporate Governance, Sustainability and Nominations Committee, the Board of Directors annually assesses its effectiveness and that of its Committees.

16.2. From time to time and at least once every three years, the Board of Directors may appoint external consultants to facilitate a more in-depth review of its effectiveness.

16.3. An assessment of the Board Members' collective suitability in terms of knowledge, skills and experience based on the Joint ESMA/EBA Guidelines on "the assessment of the suitability of members of the management body and key function holders" (the "Joint ESMA/EBA Guidelines") is also conducted annually.