

## **COMPLIANCE DIVISION**

The Compliance Division is responsible for managing the compliance risk of the Bank and the Group Companies.

Compliance risk is defined as the risk of weakening the business model, the reputation and the financial status of the Group, resulting from the inability to comply with the laws governing its operation, the regulatory acts of various Authorities, the best practices, the Code of Ethics, as well as the Group Internal Procedures.

The Compliance Division comes under the Managing Director - CEO, reports to the Audit Committee of the Board of Directors and is subject to the audits conducted by the Internal Audit Unit, as to the adequacy and effectiveness of its procedures, in accordance with the provisions of the Bank and Group Companies' "Compliance Programme".

The main responsibilities of the Division include:

- Planning and managing compliance and monitoring the implementation of the regulatory framework.
- Representing the Bank and the Group Companies before the regulatory and other authorities and communicating with them.
- Preventing and suppressing money laundering.
- Safekeeping banking secrecy.

The Compliance Division is administratively independent and has unrestricted access to all data and information necessary to fulfil its mission.

The Division develops the Annual Compliance Plan, in accordance with the regulatory framework in force, as well as the Compliance Policies and Procedures Framework of the Bank and the Group Companies, while it prepares an annual budget which is approved by the General Management, in the context of the Division's financial independence.

The Division cooperates, among others, with the Audit Division, the Legal Services Division and the Market and Operational Risk Division, aiming to address jointly issues regarding the observance of the regulatory framework, as well as with the competent Divisions and Group Companies on a case-by-case basis

Compliance Units have been set up and operate under the supervision of a Compliance Officer, specialising on the local regulatory framework, in the Branches of the Bank located abroad and in the Group Companies, in Greece and abroad. In order to effectively manage compliance risk for the Group, the Compliance Officers of the Branches of the Bank located abroad and the Group Companies are supervised by the Group Compliance Officer and their work is coordinated by the Compliance Division.