



## REMUNERATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS OF ATTICA BANK S.A.

ΠΟΛΙ-ΧΧ-ΧΧ-ΧΧ/ΧΧ/ΧΧΧΧ

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## Revision History

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## 1. Introduction

This Remuneration Policy for the members of the Board of Directors (hereinafter ~~referred to as~~ **"the Policy"**) of Attica Bank (hereinafter ~~referred to as~~ **"the Bank"**) ~~is shall be~~ adopted in accordance with the provisions of **Articles 110-111 of No. Law 4548/2018** on the *"Reform of the law of Sociétés Anonymes by which "*~~incorporating into Greek law~~ the relevant provisions ~~relating to remuneration~~ of Directive (EU) 2017/828/EU of the European Parliament and of the Council of 17 May 2017 "amending Directive 2007/36/EC as regards the encouragement of long-term active shareholder-participation engagement", were incorporated into Greek law, taking into account best practices.

### 1.1 Regulatory Framework

This Policy takes into account the Bank's and the Group's Remuneration Policy which the Bank has already adopted and applies implemented by the Bank - in compliance with banking legislation and the applicable regulatory framework - ~~in accordance~~, in particular in accordance, with the ~~following~~ provisions:

- (a) (a) of **Law 4261/2014** (incorporating Directive (EU) 2013/36 of the European Parliament and of the Council of 26 June 2013 "on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms", amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC", as amended;
- (b) of Law 3864/2010 on the establishment of the Financial Stability Fund, as currently in force; 4514/2018 (incorporating Directive (EU) of the European Parliament and of the Council of 15 May 2014 *"on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU"*);
- (c) of Law 3723/2008 (strengthening the liquidity of the economy to deal with the effects of the international financial crisis and other provisions), the Framework Co-operation Agreement (FCA) dated 17/03/2022 that was concluded between the HFSF and the Bank
- (d) the Act of the Governor of the Bank of Greece No 2577/2006, as in force; relevant regulatory acts of the Bank of Greece,
- (e) of the Act of the Executive Committee No 158/2/2019; the European Banking Authority guidelines on good remuneration policies; and
- (b-f) of Law 4514/2018 (incorporating Directive (EU) of the European Parliament and of the Council of 15 May 2014, *on markets in financial instruments and amending Directives 2002/92/EC and 2011/61/EU"*).

~~the Corporate Governance Code of the Bank.~~

~~g) —of Law 4706/2020 "Corporate governance of sociétés anonymes, contemporary capital market, incorporating in the Greek Legislation of the Directive (EU) 2017/828 of the European parliament and of the Council, measures for the implementation of Regulation (EU) 2017/1131 and other provisions";~~

~~(d-h) —of the relevant regulatory Acts of the Bank of Greece;~~

~~(e-i) —of the guidelines of the European Banks Authority on sound remuneration policies (EBA/GL/2021/04) as well as any relevant guidelines, as the case may be;~~

~~(j) —of article 450 of the Regulation (EU) 575/2013~~

~~(k) —of the Commission Delegated Regulation (EU) 2021/923.~~

~~(l) —The Articles of Association of the Bank and~~

~~(m) —the Greek Code for Corporate Governance of the Bank.~~

## 2. Scope of application – General Principles

### 2.1. Scope of application

~~The This~~ Policy applies to ~~concerns~~ all types of remuneration of the members of the Board of Directors of the Bank as well as to the positions of the Chief Executive Officer ~~General Manager~~ or his/~~or~~ her alternatedeputy, if any ~~in the future~~.

### 2.2. General Principles

~~The This~~ Policy, in combination ~~conjunction~~ with the Bank's other governance measures, such as, ~~for example,~~ its risk management policy, the measures ~~it takes~~ ns to avoid conflicts of interest and its Greek Corporate Governance Code, contributes to the achievement ~~success~~ of the Bank's business strategy, the promotion of ~~promoting~~ its long-term interests and its sustainability. In particular, the Policy promotes effective risk management, and fosters a culture of compliance and effective risk control, does not encourage excessive risk-taking by on the part of the Bank, is in-line ~~consistent~~ with the ~~Bank's~~ business strategy, objectives, values and long-term interests of the Bank and includes measures to avoid ~~conflicting~~ conflicts of interests.

The Bank focuses on ~~the provision of~~ providing stable remuneration in order to ~~with the aim of~~ ~~discouraging~~ ~~discourage~~ ~~the taking of~~ excessive risks taking and ~~encouraging~~ ~~encourage~~ the members of the Board of Directors to focus on the ongoing ~~continuous~~ pursuit of enhancing ~~strengthening~~ the long-term ~~economic~~ financial value of the Bank and creating value for ~~it~~ the Bank.

The remuneration of the members of the Board of Directors is determined in such a way that it ~~their amount~~ is fair and reasonable, taking into account, ~~on the one hand,~~ the wages ~~salary~~ and working conditions of the Bank's employees on the one hand and, ~~on the other hand,~~ the general conditions in the Greek economy and the banking market on the other. The Bank takes seriously into account its relative position in the financial sector and the remuneration applicable to the financial sector in general, in order to attract the most suitable persons, ~~as where~~ appropriate, ~~persons~~ as members of its Board of Directors.

To this end, the Corporate Governance, Nominations, Human Resources and Remuneration Committee of the Bank (hereinafter referred to as the "Remuneration Committee") ~~Bank's Remuneration Committee~~ and its Board of Directors shall be informed on a regular basis and at least annually on how ~~the to determine and the amount of~~ remuneration of the Bank's employees is determined and the level of remuneration, the average increase in remuneration and economic ~~financial~~ indicators of the market, ~~while~~ taking into account the need to attract

the right people, ~~the~~ competitiveness, the long-term interests of the Bank and the need for ~~the~~ appropriate and adequate remuneration for the position of responsibility and the requirements to be met ~~by for the staffing of~~ the Bank's Board of Directors ~~of the Bank~~, which by their nature are materially different substantially from those applicable to the average employees ~~in of~~ the Bank.

In all cases, the Remuneration Policy is based on the principle of equal pay between men and women members of the Board of Directors for equal work or work of equal value, in accordance with the provisions of Directive (EU) 2019/878, as well as the objectives of the Bank's business and risk management strategy, including objectives related to environmental, social and governance (ESG) risks, corporate culture and values, risk culture, and with regard to the long-term interests of the Bank and the measures to be taken to ensure that the Bank's long-term interests and the measures applied for the avoidance of conflicts of interests and does not encourage the undertaking of excessive risks.

~~The main objective of the Policy is to link the remuneration and incentives given to the members of the Board of Directors in order to avoid taking excessive risks, which may in the short term lead to high profitability, but in the long term to potentially large losses to the Bank.~~

### 3. Remuneration of the members of the Board of Directors

#### 3.1 General

The remuneration of the Board of directors is approved by the Annual General meeting following the relevant suggestion to it by the Board of Directors preceded by the relevant recommendation of the Remuneration Committee to the Board of Directors. Prior to the submission to the General Meeting of the relevant proposal of the Board of Directors, the consent of the Hellenic Financial Stability Fund is required in accordance with the Framework Cooperation Agreement between the HFSF and the Bank dated 17/03/2022.

The general level of remuneration mainly reflects the relevant professional experience, ~~the specialization expertise, the educational level of education,~~ the high level of ~~required~~ skills, know-how and qualifications required, their duties and responsibilities, ~~their authorities the powers vested in them~~ and the responsibility of their position. ~~They are~~ The remuneration is linked to the achievement of the objectives related to the responsibilities ~~delegated~~ assigned, ~~as appropriate where applicable,~~ to the members of the Board of Directors and the time they devote to the performance of their duties, the effort they are expected to make in accordance with the individual tasks assigned to them and their contribution to the effective functioning of the Board of Directors, taking into account the market conditions, in order to attract competent ~~capable~~ and appropriate executives ~~who, which~~ meet the high level ~~requirements of~~ qualifications required for ~~the~~ members of the Board of Directors.

The remuneration of all members of the Board of Directors is reviewed on an annual basis, taking into account the wages and working conditions of all the Bank's employees, as well as market conditions in the financial sector in which the Bank operates. ~~and in case of increase, as a rule they are not expected to exceed the average increase for all employees of the Bank.~~

The remuneration of all members of the Board of Directors of the Bank is - at present - only fixed, ~~and has remained unchanged throughout the term of office of this Board of Directors (from 20.09.2016 to 20.09.2019).~~

In addition, members of the Board of Directors or Committees established by the Bank who have any kind of paid contractual relationship with the Bank are not entitled to any additional remuneration or remuneration for their participation in the Board of Directors or such Committees of the Bank.

Remuneration is paid pro rata for as long as each member of the Board of Directors holds the respective position.

New members of the Board of Directors appointed during the period of effect of this Policy will be remunerated on the basis of this Policy and in accordance with the relevant resolutions of the General Meeting of Shareholders which will determine the remuneration of the members of the Board of Directors.

According to the current legislative framework (Art. 3864/2010), as long as the ratio of non-performing loans to total loans exceeds ten per cent (10%), the fixed remuneration of the Chairman/-woman, the Managing Director or his/her alternate, if any, and the other members of the Board of Directors, cannot exceed the total of the respective remuneration of the Governor of the Bank of Greece and in any case will be paid in accordance with the applicable legal framework.

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

### **3.2. Non-executive Members**

Each non-executive member of the Board of Directors and ~~each independent non-executive member shall be~~ is remunerated with annual fixed ~~wages~~ remuneration due to ~~by virtue of~~ his /-her membership capacity as a member of the Board of Directors of the Bank and in addition for any his / her participation in Board Committees ~~of the Board of Directors~~, depending on the ~~tasks duties~~ assigned to him /-her, as ~~the case may be appropriate~~ (for example, if he ~~/or~~ she is the Chairman /woman or a member of Committees). In order to avoid any conflicts of interest, non-executive members receive only fixed remuneration, and the ~~re is no provision for the~~ use of incentive mechanisms based on the Bank's performance ~~is not foreseen for them~~.

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

Payments of the above remuneration are subject to statutory deductions.

The Chairman/-woman of the Board of Directors is covered for official needs (including through a corporate card) in the context of fulfilling his duties and obligations, which are not considered remuneration under this Policy. The above covered operating expenses include, but are not limited to, a corporate mobile phone, travel expenses and parking within the corporate premises.

The Bank provides the Chairman/-woman of the Board of Directors with the use of a company car.

~~As a rule, non-executive members, in this capacity, are not employed by the Bank and do not receive pension contributions.~~

Expenses related to the ~~movement of these~~ travel of such members, as well as other expenses incurred by them in ~~fulfilling the performance of~~ their duties as members of the Board of

Directors shall be ~~paid~~reimbursed in accordance with the ~~Rules of Procedure~~ expenses policy for members of the Board of Directors ~~approved, within the limits decided annually~~ by the Board of Directors ~~following a recommendation from the Remuneration Committee.~~

### 3.3 Executive Members

#### 3.3.1 Fixed ~~remuneration~~ wages

The executive members of the Board of Directors are remunerated in the first instance with annual fixed remuneration wages within the framework of their contractual in the context of their employment relationship with the Bank. They also receive as appropriate, certain benefits ~~both~~ in kind and in monetary value in accordance with the ~~Operational Company's~~ Collective Labour Agreement, the Circulars of the Human Resources Department and other arrangements ~~to facilitate their official needs in the performance of their duties,~~ such as, ~~for example but not limited to, the use of a company car, participation in a pension plan, life and hospital insurance through the Bank's Group Staff Insurance Contract.~~

~~corporate mobile phone, travel expenses and corporate parking space within the limits decided on an annual basis by the Board of Directors following a recommendation from the Remuneration Committee.~~

The service needs of the executive members of the Board of Directors are covered (also through a corporate card) in the context of fulfilling their duties and obligations, which are not considered as remuneration under this Policy. The above covered operating expenses include but are not limited to corporate mobile phone, travel expenses and corporate parking.

All kinds of benefits are approved annually by the General Meeting, upon the suggestion of the Board of Directors, following the relevant recommendation of the Remuneration Committee.

The criteria taken into account in determining the fixed wages of executive members include: the degree and readiness in fulfilling the requirements of the position, the academic background, previous professional experience, the criticality of the position, the degree of difficulty in finding the skills/qualifications required for the specific position, a comparison of remuneration in comparable positions in the labour market, as well as the corresponding remuneration in comparable positions of responsibility in the financial sector in which the Bank operates.

Payments of the above remuneration are subject to statutory deductions.

The Corporate Governance, Nominations, Human Resources and Remuneration Committee, oversees the remuneration of the Executive Members of the Board of Directors and recommends their approval to the Board of Directors.

~~The executive members of the Board of Directors or of the Committees established by the Bank and who receive a salary having any kind of employee relationship with the Bank, are not entitled to additional remuneration or remuneration for their participation in the Board of Directors or in the said Committees.~~

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

### 3.3.2 Variable remuneration wages

The remuneration wages of the ~~executive and~~ non-executive members of the Board of Directors ~~of the Bank is are~~ only fixed, ~~and has not changed for the period from 20.09.2016 to 30.06.2019.~~

The wages of the executive members of the Board of Directors are at first fixed.

The Bank reserves the right, in accordance with the applicable legislative (Law 4261/2014, Law 3864/2010 etc.), regulatory and internal regulatory framework, to establish a variable remuneration scheme for the executive members of the Board of Directors, the Chief Executive Officer (CEO) or any alternate, with a special reasoned decision of the Board of Directors following the recommendation of the Remuneration Committee and, where required, with the resolution of the General Meeting.

It is noted that the relevant resolution to introduce a variable pay scheme is subject to the prior approval of the Hellenic Financial Stability Fund.

The Bank assumes no obligation to resolve for the above variable remuneration.

If during the term of ~~effect of the this~~ Policy, the payment of it is decided to pay variable remuneration to the executive members of the Board of Directors is resolved, it such remuneration will reflect long-term and risk-adjusted performance, as well as performance in excess of that exceeding the requirements required for the fulfillment of their duties as part of the terms of the ~~contract agreement~~ they have concluded with the Bank, ~~in the context of their employment relationship with the Bank.~~

In addition, ~~their amount~~ the level of these payments will be such as to avoid ~~excessive over-~~reliance on them and to include long-term incentives and performance criteria, which will be rewarded over time. in the long run.

The various components for the granting of fixed and variable remuneration of ~~all any~~ kinds, to ~~the~~ executive members of the Board of Directors, ~~also include pre-emption rights, including~~

options, rights to participate for participation in the profits of the company and bonuses allowances or other allowances benefits of any kind, which may be granted to them, are defined shall be determined by the competent body, indicating the corresponding ~~respective relevant~~ percentages.

~~In particular~~ More specifically, in the ~~case of event that~~ variable remuneration elements are granted granting to the executive members of the Board of Directors ~~variable remuneration~~, the following ~~shall~~ will apply:

(a) ~~If the~~ Where remuneration is linked to performance, the total amount of remuneration will be based on a combination of an assessment of the performance ~~appraisal~~ of the person to whom it is ~~awarded granted~~, the ~~service business~~ unit involved and the overall results of the Bank. ~~During the evaluation of~~ When assessing individual performance, financial criteria, such as, but not limited to, ~~will be taken into account, such as, for example,~~ the achievement of specific financial ~~objectives in accordance with~~ targets according to the specific tasks and areas of ~~competence responsibility~~ of the executive member of the Board of Directors, and non-financial criteria, such as, but not limited to, for example, compliance with the Bank's risk-taking strategy, teamwork, spirit of cooperation, etc.

(b) ~~The p~~ Performance evaluation assessment shall be ~~carried out over a period of three years set in a multi-year framework~~ to ensure that the evaluation assessment process is based on longer-term performance and that the payment of ~~the~~ performance-related ~~parts of the~~ remuneration components is spread allocated over a period of time within which ~~it is possible to take into account~~ the underlying ~~financial activity~~ cycle of the Bank's economic activity and ~~the~~ business risks can be taken into account.

(c) The total ~~of the~~ variable remuneration granted will not limit the Bank's ability to strengthen its capital base.

(d) Payment of guaranteed variable remuneration is not permitted. It is not allowed to pay guaranteed variable remuneration except exceptionally for new executive members of the Board of Directors and only for the first year of employment at the Bank.

(e) The fixed and variable components of ~~the~~ total remuneration ~~are~~ shall be balanced in such a way that ~~the~~ fixed remuneration represents

a sufficiently high proportion of ~~the~~ total remuneration. In any case event, the variable remuneration of each category (indicative long-term and/or short-term incentive schemes

based on performance evaluation or the achievement of quantitative and quantified targets) will may not exceed 100% of the fixed remuneration of the employee.

(f) Except in cases where the early termination of a contract is for justified cause, such as incompetence or committing offences due to inadequacy or the commission of offenses related to ~~the~~ service or ~~the~~ breach of due ~~managerial~~ diligence and safeguarding of the Bank's ~~the~~ financial and other interests ~~of the Bank~~, ~~the remuneration associated with~~ payments related to any other early termination of a contract of an executive member of the Board of Directors, if applicable, shall must also reflect the performance achieved with his/~~or~~ her contribution during the ~~validity term~~ of his/~~or~~ her contract.

(g) ~~Remuneration-Compensation~~ packages ~~relating to involving~~ compensation or buy-outs redemption from contracts in previous employment ~~should be aligned~~ must be in line with the long-term interests of the Bank, ~~including the provisions on retention, deferment, suspension, performance and recovery.~~

(h) The performance measurement ~~of performance~~ used to calculate the components for variable remuneration or ~~grouped the bundled~~ components for variable remuneration shall include an adjustment ~~to for~~ all types of existing and future risks and shall take into account the cost of capital and liquidity required.

~~(i) The Bank fully complies with the applicable banking legislation regarding the composition of variable remuneration (shares or other instruments).~~

~~(j i)~~ The ~~V~~ variable remuneration, including the deferred ~~portion~~ part, if ~~it exists any~~, is shall be paid or ~~secured vested~~ only if it is acceptable on the basis of the Bank's overall financial ~~situation of the Bank position~~ and ~~is~~ justified on the basis of its performance, the business unit involved and the staff member to whom it relates ~~concerned~~.

~~(l k)~~ Up to 100% of the total variable remuneration ~~shall be is~~ subject to malus ~~arrangements~~ or payback ~~arrangements on reimbursement of remuneration~~, in particular where the person concerned has engaged in participated or ~~was responsible~~ has been liable for conduct ~~which that has~~ caused significant damage to the Bank or ~~did not has failed to~~ meet ~~the~~ appropriate ~~suitability~~ standards of suitability.

#### 4. Contracts Agreements of the Bank with members of the Board of Directors

The Service Contract Agreement of the members of the Board of Directors, where it exists, is ~~normally~~ for a ~~fixed~~ defined term and the text of the ~~contract agreement~~ includes at least the following:

- The ~~duration of the agreement shall be the same as contract has a the~~ term ~~as long as the term~~ of office of the member ~~in of~~ the Board of Directors of the Bank, which ~~is shall be~~ extended until the expiry of the ~~deadline period~~ within which the next ordinary General Meeting of the Bank must ~~be convened~~ and until the relevant resolution is ~~taken adopted~~.
- ~~The contract agreement may be terminated for significant good cause. In the event that the contract~~ If the agreement is terminated by the Bank for ~~significant essential~~ cause ~~(such as, but not limited to, the failure of the member of the Board of Directors to comply with the instructions of the Bank's Board of Directors)~~, the member of the Board of Directors shall not be entitled to ~~unpaid any unearned remuneration earnings~~, allowances or benefits. ~~The following cases will constitute significant cause for the Bank to terminate the contract if at the discretion of the Board of Directors of the Bank such events are detrimental to its interests:~~
  - ~~a) Non-compliance of the Director with the instructions of the Board of Directors of the Bank.~~
  - ~~b) Failure of the Director to fulfill his or her duties and obligations with due diligence or efficiency which are reasonably expected by a person in a similar position.~~
- ~~In the event that~~ case the contract agreement is terminated by the Bank without ~~significant essential~~ cause, ~~and as well as in case the event that the member of the Board of Directors ceases to be a Managing Director, he/she shall be paid the contractually agreed remuneration or whatever the Board of Directors of the Bank decides at its discretion, taking into account the practice in force in other financial institutions in the country, as well as the prevailing market conditions. The amount of the compensation shall be considered by the Parties to be reasonable and fair, reflecting the prevailing economic conditions and is not subject to reduction for any reason or cause.~~ Director loses the status of CEO, ~~he or she shall be paid all the gross earnings due for the remaining period until the end of the contract.~~
- ~~The amount of the compensation shall be deemed reasonable and fair by the Contracting Parties, shall comply with the prevailing economic conditions and shall not be subject to any reduction for any reason or cause.~~

The Contract of executive members of the Board of Directors, who had an employee relationship with the Bank prior to their appointment as executive members of the Board of Directors, shall be amended to contain the following conditions:

- ~~The placement of the executive member in the duties of the Deputy CEO may be revoked at any time by resolution of the Board of Directors of the Bank or the General Meeting of its Shareholders. In such a case the executive is limited to the position he or she held prior to his or her appointment as Deputy CEO.~~
- ~~If the executive ceases to perform the duties of the Deputy CEO, he or she shall be retained only in his or her old position and in this case his or her remuneration shall be retained in the amount received for that position.~~
- The corresponding Respective to the above provisions ~~with the above provisions~~ shall also apply also in the case of ~~dissolution~~ winding up, liquidation, merger or absorption of the Bank by another company.
- Payment ~~With the payment~~ of the above amounts exhausts, any obligation of the Bank towards the member of the Board of Directors ~~is exhausted by~~ from the termination of the ~~contract~~ agreement concluded between them for the reasons mentioned above.

In any event, compensation due to exit from service must be in line with the limitations established by the regulatory framework.

## **5. Prevention of conflict of interest**

The Bank ensures that remuneration policies and practices are designed in such a way so as not to lead to conflict of interests or incentives that may lead the members of the Board of Directors to act in favour of their own personal interests. To this end and pursuant to the provisions of the Bank's Articles of Association and in accordance with the Conflict of Interest Prevention Policy for members of the Board of Directors and senior executives of the Bank, the Bank defines procedures for the prevention of conflicts of interest and takes all necessary measures to maintain and operate effective organisational procedures within the Bank for the identification, monitoring and management of existing or potential conflict of interest situations that may be detrimental to the Bank's interests in accordance with the provisions of the applicable regulatory framework.

Consequently, the members of the Board of Directors:

- must disclose in a timely and adequate manner to the other members of the Board of Directors their own interests that may arise from transactions of the Bank that fall within their duties, as well as any other conflict of interest with those of the Bank or its affiliated

companies within the meaning of article 32 of Law No. 4308/2014, which arises in the exercise of their duties;

- are prohibited from pursuing their own interests that contradict the interests of the Bank and from engaging in activities or facilitating activities that compete with the economic interests of the Bank or its affiliated companies within the meaning of Article 32 of Law No. 4308/2014
- must abstain from any voting process of the Board of Directors related to their remuneration

Cases of conflict of interest are disclosed by the Annual Management Report of the Board of Directors.

## 6. Governance on remuneration

The Bank's Remuneration Committee ~~of the Bank (hereinafter referred to as "the Committee")~~ ~~shall be composed of~~ comprises at least three (3) non-executive members of the Board of Directors, ~~who~~ at least ~~in their~~ the majority ~~of whom~~, including ~~its~~ the Chairman/-woman, are independent non-executive members. The responsibilities of the Remuneration Committee are detailed in its Operation Regulation (Annex...).

~~assists, in accordance with its Regulation, the Board of Directors on remuneration issues, recommends to the Board of Directors the remuneration for the members of the Board of Directors, gives a specialized and independent opinion on remuneration policies and their implementation, as well as on the use of incentives related to management of risk, capital and liquidity and ensures effective alignment of employee remuneration with risks which are undertaken and managed by the Bank and the required coordination between the Bank and the Group.~~

The Remuneration Committee ~~shall~~ cooperates with other Committees composed of non-executive members of the Board of Directors whose activities may have an impact on the planning design and proper functioning of the Policy (in particular the Risk Management Committee, the Audit Committee ~~and the Nomination Committee~~).

The Committee ~~shall~~ ensures that the ~~appropriate advisory contribution of the competent relevant~~ Units and Directorates of the Bank (Risk Management, ~~Regulatory~~ Compliance, Legal Services, Internal Audit, Human Resources and, Strategic Planning) are duly consulted in the formulation of the Policy, ~~as well as~~ along with external experts.

Among its responsibilities, ~~t~~The Remuneration Committee ~~shall~~ examines whether the Policy is ~~still in line~~ aligned with the Bank's ~~operational business~~ strategy, risk management, gender and orientation equality policy, and ~~or whether the ESG criteria are met or whether~~ it should submit a proposal for its ~~revision~~ review at regular intervals not exceeding one year on an annual basis.

The ~~period of validity~~ duration of the Policy is set at four years, ~~from its approval by the General Meeting of Shareholders.~~

The Policy is ~~approved by~~ submitted for approval to the General Meeting on the basis of a proposal of the Bank's Board of Directors, following a relevant recommendation of the Remuneration Committee and ~~beyond in addition to~~ the publicity it receives in accordance with the provisions of Law no. 4548/2018, it is posted on the Bank's website for the entire period of its

validity, as well as the date of its approval and the results of the vote of the General Meeting ~~during~~  
at which it was approved.

## 7. Revision or derogation from the Remuneration Policy

The Board of Directors is ~~obliged~~obligated, in case of a material revision of the Policy, to ~~resubmit it again~~ to the General Meeting for voting, together with a report, ~~which will describe~~ describing and explaining all the changes that have occurred in the revised remuneration policy.

The revision of the Remuneration Policy requires the prior consent of the Hellenic Financial Stability Fund.

~~The changes that may occur in the event of a policy revision may be due to a number of reasons, such as, for example, observations and views of shareholders, on the initiative of the Board of Directors itself or because the conditions for the company and the economy in general have changed.~~

In exceptional circumstances it ~~may~~will be possible to temporarily derogate from the ~~P~~policy approved by the General Meeting, provided that a ~~relevant~~ resolution to this effect is ~~taken~~ adopted by the Board of Directors ~~following a~~ upon the recommendation ~~of from~~ the Remuneration Committee, ~~given that such derogation because it~~ is deemed necessary for the long-term ~~service of the~~ interests of the Bank as a whole or to ensure its viability, while the prior consent of the Hellenic Financial Stability Fund is required.

~~Such~~This derogation may relate to the fixed remuneration of ~~the~~ members of the Board of Directors and ~~or~~ the additional benefits ~~received~~ they receive in accordance with the above-mentioned criteria and should not be linked to criteria relating to gender or other aspects of human orientation.

In the ~~case~~event of a temporary derogation from the ~~implementation~~application of the Policy, the Bank will provide an explanations in the Remuneration Report and will include information on the remuneration paid on the basis of and due to exceptional circumstances.

## 8. Remuneration ~~Policy~~ Report

~~The Bank, in accordance with~~ According to Article 112 of Law No. 4548/2018, ~~the Bank~~ will prepare ~~on an annual basis~~ a Remuneration Report on an annual basis, which will contain a comprehensive overview of the total remuneration~~s~~ regulated ~~by in~~ the Policy for the last ~~fiscal~~ financial year.

The Remuneration Report will also include ~~all types of any~~ allowances and expenses granted or due to the members of the Board of Directors and any other persons to whom it ~~is applicable~~ applies, whose remuneration has been included in the Policy.

The remuneration report ~~of for~~ the last ~~fiscal~~ financial year will be submitted for discussion at the ~~Ordinary Annual~~ General Meeting and the shareholders' vote will be advisory. The Board of Directors must explain in the next Remuneration Report how the above voting result at the Annual General Meeting of the vote was taken into account. ~~during the Ordinary General Meeting.~~

The Remuneration Report is posted at the website of the Bank following its approval by the General Meeting and subject to par. 5 of article 112 of Law 4548/2018.