

AUDIT COMMITTEE: ANNUAL REPORT 2022

BOARD OF DIRECTORS MEETING OF JANUARY 25, 2022

ENGAGEMENTS OF AUDIT COMMITTEE

During the Ordinary General Shareholders Meeting of 07/05/2022, the redefinition of the Audit Committee's composition was decided, in order to include the Chairman of the Risk Management Committee, replacing a former member of the Audit Committee, and the composition of the Committee was defined as follows:

- Chairman: Christos-Stergios Glavanis, Independent Non- BoD Member
- Member: Ioannis Zographakis, Independent Non-Executive BoD Member
- Member: Aimilios Giannopoulos, Independent Non-Executive BoD Member
- Member: Avraam (Minos) Moissis, Vice Chairman of the BoD, Non-Executive Member, representative of the Hellenic Financial Stability Fund

The new composition of the Committee was appointed until the end of the term of office of the Committee (which coincides with the term of office of the BoD).

Afterwards, the Committee met, formed as body and Mr. Christos-Stergios Glavanis was appointed Chairman, and its members Mr. Ioannis Zographakis, Mr. Aimilios Giannopoulos and Mr. Avraam (Minos) Moissis.

The Committee held 20 regular meetings in the period Jan. - Dec. 2022 and carried out a significant volume of engagements. In particular, the Committee:

- Monitored the Bank's **operation of Internal Control System (ICS)** through the reports of regular, extraordinary and special audits released by Internal Audit Division (IAD), the audits of the external associates and the annual audit - and the quarterly audits - of the Certified Auditors. Discussed the main issues that emerged as well as the corrective measures. Evaluated the 2021's ICS, based on the respective annual report prepared by the IAD and approved its submission to the BoD and the Bank of Greece (BoG).
- Thoroughly discussed with Grant Thornton executives – who carried out the **Internal Control System Adequacy Assessment** – their findings and made comments on them. Then submitted to the BoD its conclusions on the ICS Adequacy Assessment.
- Discussed the actions to enhance the **ICS** based on Grant Thornton's findings.
- Discussed with the CFO, the Financial Management Division Director and the Certified Auditors issues related to the **interim and annual financial statements of Bank and Group**.
- Followed **the process of the mandatory audit regarding the individual and consolidated financial statements of Bank and Group**. Examined and evaluated the preparation process of

the interim (March 31, June 30 and September 30, 2022) and annual financial statements (December 31, 2021), as well as the assignments of Certified Auditors.

- Proposed to the BoD the **Certified Auditors appointment renewal** and their remuneration.
- Evaluated the candidate for the position of Compliance and Corporate Governance Director and submitted the relevant recommendation to the BoD.
- Discussed with the Certified Auditors the audit areas included in the **audit plan of the regular audit of the financial statements for 2022**.
- Monitored the Bank's compliance with the **Hellenic Accounting and Auditing Standards Oversight Board (HAASOB) directive regarding the maximum remuneration of the non-audit services** of KPMG in 2022.
- Discussed with the IAD Director the **quarterly reports of IAD** and made comments upon them.
- Examined the **updated Charter** of IAD.
- Discussed with the IAD Director the reasons for the **audit plan's adjustment** for 2022.
- Discussed with the IAD Director the methodology for preparation of the audit plan.
- Following the Ordinary General Shareholders Meeting of 05/07/2022, recommended to the BoD the selection of a new audit firm for the audit of the Bank's Financial Statements and the Group's consolidated statements for the year 2023.
- Examined the **Information Systems' Audit and Operation Report** of IAD and approved its submission to the BoD and the Bank of Greece (BoG).
- Examined the **Annual Report of the Compliance Officer for the prevention and deterrence of money laundering and terrorist financing as well as the Annual Report of Compliance and Corporate Governance Division** for 2021 and prepared its review on them, which were submitted to the BoD.
- Examined and discussed the **quarterly reports of the Compliance and Corporate Governance Division**, requested and received from the Compliance and Corporate Governance Division's Director regular updates on the issues of his Division.
- Revised its **Operating Charter**.

- Met with Directors of Divisions (CEO, CFO, CRO, Risk Management Division, Compliance & Corporate Governance Division, Financial Management Division and Credit Portfolio Monitoring & Definitive Arrears Division) and was informed about **important issues of the Bank's operation**.
- In the context of informing and **submitting recommendations to the BoD**, made remarks and proposals which were recorded in its quarterly reports to the BoD, its evaluations on the interim and annual financial statements, the adequacy assessment of the Internal Audit System and the evaluation of the Annual Report of the Compliance Officer of Attica Bank for the prevention and deterrence of money laundering and terrorist financing. The assessment of the adequacy and effectiveness of the ICS for 2022 will be included in the annual report to be submitted by the Committee, in accordance with the provisions of BoG Governor's Act 2577 (Chapter IV B 2.a 2.3.1).
- Has become aware of the Bank's **sustainable development** actions described in the "Non-Financial Information" section of the Annual Financial Report and is awaiting the issuance of a relevant policy in order to issue an opinion on it.

The Committee evaluates its work responding to the obligations and responsibilities arising from its Operating Charter.

Chairman of the Committee

C-S. Glavanis

Members

J. Zographakis

E. Yiannopoulos

A. Moissis