Summary of the Regulation of Operation of "Optima bank S.A."

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CONTENTS

Document History

Version	Date of issue	Description
1	16/05/2023	The present Regulation of Operation of the Bank were drafted in accordance with the relevant provisions of Article 14 para. 3 of Law 4706/2020 and were approved by virtue of the Board of Directors' decision no. 401/16-05-2023.
2	28/03/2024	Update of the Regulation of Operation of the Risk Management Division (Board of Directors' Decision No. 414/20-12-2023). Update of the Credit Policy Manual (Board of Directors' Decision No. 417/15-02-2024). Establishment of the Valuers Selection Committee & approval of its Regulation of Operation (Executive Committee Decision No. 36/15-12-2023). Establishment of the Sustainable Development Management Committee & approval of its Operating Regulations (Board of Directors' decision no. 433/03.10.2024).
3	03/10/2024	Establishment of the Sustainability Management Committee & approval of its Regulation of Operation (Board of Directors' decision no. 433/03.10.2024).
4	30/12/2024	Revision of the Regulation of Operation of the Strategy, Investor Relations and Sustainable Development Department (Executive Committee decision, meeting no. 28/06-12-2024). Revision of the Regulation of Operation of the Audit Committee (Board of Directors' decision – Meeting no. 437/20.12.2024). Revision of the Regulation of Operation of the Risk Management Committee (Board of Directors' decision – Meeting no. 437/20.12.2024).
5	28/01/2025	Update of the present Regulation of Operation (Board of Directors' Decision 438/16.01.2025) due to: - Adoption of a Sustainability Policy - Revision of the Regulation of Operation of the Risk Management Department - Update of the procedures: 1) for compliance of persons discharging managerial responsibilities and persons closely associated with them, as defined in points 25 and 26, respectively, of Article 3(1) of Regulation (EU) 596/2014, which include the obligations arising from the provisions of Article 19 of Regulation (EU) 596/2014 and 2) for managing inside information and proper information to the public.
6	30/03/2026	– Update of the present Operating Regulations together with their Annexes (Board of Directors' Decision 458/30.03.2026) due to i) compliance with the Bank of Greece Executive Committee Act ("PEE") 243/2/07.07.2025 *[Internal governance framework – Adoption 2: of the European Banking Authority guidelines on internal governance (EBA/GL/2021/05) – Repeal of PD/TE 2577/9.3.2006 "Framework of operating principles and evaluation criteria for the organization and*

		Internal Control Systems of credit and financial institutions and related responsibilities of their administrative bodies" (A' 59).], ii) update of the Sustainability Policy.

1 Introduction

The banking société anonyme under the corporate name “Optima bank S.A.” and distinctive title “Optima bank” (the “Bank”) was established in the year 2000 and has General Commercial Registry (G.E.MI.) number 003664201000.

Its registered office is in the Municipality of Amarousion, Attica, while it operates through branches throughout Greece.

According to its Articles of Association, its sole purpose is to carry out, on its own behalf or on behalf of third parties, all banking, investment and financial activities permitted to credit institutions under the applicable legislation in force from time to time. The Bank has been granted an operating license by the Bank of Greece and operates lawfully as a credit institution. The scope of the Bank’s activities includes those listed in its Articles of Association, in accordance with the provisions of banking and other applicable legislation.

2 Content of the Regulation of Operation

This Regulation of Operation of the Bank (the “Regulation”) have been prepared in accordance with Article 14 of Law 4706/2020 and include:

i. The organisational structure, the scope of responsibilities of the General Divisions, Sectors and Departments, the committees of the Board of Directors and the other executive and functional committees of the Bank, as well as the duties of their heads and their reporting lines.

ii. A description of the key characteristics of the Internal Control Framework (ICF).

iii. The procedure for the recruitment of senior management and the evaluation of their performance.

iv. The procedure for ensuring the compliance of persons discharging managerial responsibilities, as defined in point 25 of Article 3(1) of Regulation (EU) 596/2014, and persons closely associated with them, in accordance with the definition set out in Article 2(14) of Law 4706/2020, including the obligations arising from Article 19 of Regulation (EU) 596/2014.

v. The procedure for the disclosure of any dependencies, in accordance with Article 9 of Law 4706/2020, of the independent non-executive members of the Board of Directors and persons having close ties with such persons.

vi. The procedure for compliance with the obligations arising from Articles 99 to 101 of Law 4548/2018 regarding related party transactions.

vii. The policy and procedure for the prevention and management of conflicts of interest.

viii. The policy and procedure for ensuring the Bank’s compliance with the legal and regulatory framework governing its organisation, operation and activities.

ix. The procedure established by the Bank for the management of inside information and the proper information to the public, in accordance with the provisions of Regulation (EU) 596/2014.

x. The policy and procedure for conducting periodic assessments of the Internal Control Framework (ICF).

xi. The training policy for the members of the Board of Directors, senior management and other employees of the Bank.

xii. The policy and procedure establishing adequate and effective mechanisms for communication with shareholders, with the aim of facilitating the exercise of their rights and their active engagement (shareholder engagement), prepared in accordance with Article 13(1)(b) of Law 4706/2020.

xiii. The procedure for the evaluation of the Bank’s corporate governance system, prepared in accordance with Article 4 of Law 4706/2020.

xiv. The sustainability policy adopted by the Bank.

A summary of this Regulation is published on the Bank’s website.

3 Objectives

The objectives of the Regulation of Operation include, indicatively, the following:
i. the continuous compliance of the Bank with the applicable legal and regulatory framework;
ii. the establishment of a self-regulatory framework governing the Bank’s operations through the adoption of rules that are binding on its management, executives and staff, which operate in addition to and complement the provisions of the applicable regulatory framework;
iii. the safeguarding of the transparency, integrity, functionality and effectiveness of the Bank’s existing corporate governance and internal control system.

4 Significant Subsidiaries

In accordance with Article 2 of Law 4706/2020, a significant subsidiary of the Bank is any subsidiary that affects or may materially affect the financial position, performance, business activity or, in general, the financial interests of the Bank.
For the purposes of this Regulation, the Bank has established criteria for the classification of a subsidiary as significant, including:

- its financial performance (turnover, EBITDA);
- its financial position;
- the Group’s participation percentage.

The Bank ensures the preparation of the Regulation of Operation for the above significant subsidiaries, in accordance with the provisions of Article 14 par. 1 of Law 4706/2020.

5 Organizational Structure

For the proper and effective operation of the Bank, its activities are carried out through the Board of Directors (or the “BoD”) and the Executive Committee. Their work is supported by the following committees:

I. Board of Directors Committees:

(a) Audit Committee,
(b) Remuneration and Nomination Committee,
(c) Risk Management Committee.

II. Operational Committees:

(a) Asset-Liability Management Committee (ALCO) ,
(b) Forecasting Committee,
(c) Arrears Committee,
(d) IT Strategy and Planning Committee,
(e) Retail Banking Products Oversight and Governance Committee,
(f) Valuers Selection Committee,
(g) Sustainability Management Committee,
(h) Investment Products Assessment and Target Market Determination Committee,
(i) Reporting Management Committee,

(j) Complaints Assessment Committee, and
(k) Appeals Committee.

III. Credit Committees.

The Bank has the following independent Departments of a supervisory and advisory nature: the Internal Audit Department and the Regulatory Compliance Department, which are under the administrative supervision of the Chief Executive Officer and the functional supervision of the Audit Committee, as well as the Risk Management Department, which reports administratively to the Chief Executive Officer and functionally to the Risk Committee.

The Bank's activities are structured and carried out through General Divisions, Sectors, Departments, Sub-divisions and Units. Specifically, the Bank consists of:

A. INDEPENDENT FUNCTIONS

1. Internal Audit Department
2. Regulatory Compliance Department
3. Risk Management Department

B. CORPORATE SECRETARY AND HEAD OF CORPORATE GOVERNANCE

C. CORE FUNCTIONS

1. General Division of Retail Networks
2. General Division of Wholesale Banking
3. General Division of Brokerage

D. CORPORATE / SUPPORT FUNCTIONS

1. Strategy, Investor Relations and Sustainable Development Department
2. Legal Services Department
3. Human Resources Department
4. Technology & Operations Sector
5. Finance Sector
6. Credit & Recoveries Sector
7. Products & Marketing Sector

The levels of hierarchical organisation are determined by the Chief Executive Officer of the Bank with a view to ensuring the optimal operation of the Bank, the clear definition of reporting lines and the delegation of authority to executives.

- General Divisions: supervised by the Chief Executive Officer.
- Sectors: supervised by the Chief Executive Officer.

- Departments: supervised by:
    - the Chief Executive Officer;
    - the Heads of General Divisions;
    - the Heads of Sectors.

- Sub-divisions: supervised by the Heads of Departments.

- Units: supervised by:
    - the Heads of Departments;
    - the Heads of Sub-divisions.

The organisational structure of the Bank is reflected in the Bank's Organisational Chart, which forms part of the Bank's Regulation of Operation.

5.1. BOARD OF DIRECTORS

The BoD consists of executive, non-executive and independent non-executive members, in accordance with the applicable legal and regulatory framework (Law 4706/2020, PEE 243/2025), as in force, and the Bank's Articles of Association, which are published on its website (https://www.optimabank.gr/about-us/corporate-governance/principles). The status of the members of the Board of Directors as executive or non-executive is determined by the Board of Directors. The independent non-executive members are elected by the General Meeting of the Bank's shareholders or appointed by the Board of Directors, in accordance with Article 9 par. 4 of Law 4706/2020, as in force. The independent non-executive members shall not be less than one third (1/3) of the total number of the members of the Board of Directors and, in any case, shall not be fewer than two (2). Any fraction shall be rounded to the nearest whole number. In any case, the Board of Directors must at all times comply with the criteria set by the Bank, as reflected in its Board of Directors Suitability Policy, and in particular the diversity criteria, including adequate gender representation at a percentage not lower than that provided for by the applicable legislation in force from time to time. The Board of Directors of the Bank (the "BoD") is competent to decide on any act concerning the administration and management of the Bank and the disposal of its assets and, in general, the pursuit of its corporate purpose, and represents the Bank both judicially and extra-judicially. It decides on all corporate matters within the scope of corporate purpose, except for those which, according to the law or the Bank's Articles of Association, fall within the exclusive competence of the General Meeting. The Board of Directors has its own Regulation of Operation, which is approved by the Board of Directors. The individual powers and responsibilities of the members of the Board of Directors are determined according to the position of each member, namely as Chairman, Chief Executive Officer, executive, non-executive or independent non-executive member of the Board of Directors, as well as the role of the Corporate Secretary and Head of Corporate Governance, and are set out in detail in the Bank's Regulation of Operation.

5.2. BANK COMMITTEES

5.2.1. BOARD OF DIRECTORS' COMMITTEES

5.2.1.1. Audit Committee

The Audit Committee consists of at least three (3) members and may take one of the following forms:
• a committee of the Board of Directors of the Bank, composed of non-executive members thereof; or
• an independent committee composed of non-executive members of the Bank's Board of Directors and third parties; or
• an independent committee composed exclusively of third parties.
The type of the Audit Committee, its term of office, the number and qualifications of its members are determined by the General Meeting of the Bank's shareholders.
The members of the Audit Committee are appointed by the Board of Directors where it constitutes a committee thereof, or by the General Meeting of the Bank's shareholders where it constitutes an independent committee.
The majority of the members of the Audit Committee are independent from the Bank, within the meaning of Article 9 of Law 4706/2020.
The members of the Audit Committee collectively possess sufficient knowledge and experience in the banking sector and in the sectors in which the Bank operates in general. In particular, the Committee as a whole has the expertise and experience required for the performance of its duties, including knowledge of the Bank's broader operating environment and its information systems.

At least one member of the Audit Committee, who is independent from the Bank, has sufficient knowledge and experience in auditing or accounting. Such member shall mandatorily attend the meetings of the Audit Committee relating to the approval of the financial statements.
The Chairman of the Audit Committee, who cannot be the same person as the Chairman of the Board of Directors or the Chairman of the Risk Management Committee, is appointed by its members and is independent from the Bank and capable of exercising objective judgment. The Chairman also possesses the required knowledge and experience for overseeing audit procedures and accounting matters falling within the Committee's remit.

The Audit Committee assists the Board of Directors in achieving the following objectives:
• safeguarding the process for the production of reliable and sufficient financial reporting for the timely preparation of the Bank's and the Group's financial statements, ensuring accuracy and completeness so that they present fairly and consistently the financial position in accordance with the applicable standards and legislation;
• the adoption and establishment of an independent, modern and effective Internal Control Framework (ICF), ensuring the safeguarding of the assets of the Bank and the Group, the integrity of financial information and the proper functioning of all Group entities;
• safeguarding the objectivity and independence of internal and external auditors and facilitating communication between them and with the BoD;
• overseeing and ensuring compliance with the legal and regulatory framework, as well as with the Bank's and the Group's policies and rules.

More specific matters relating to the composition and operation of the Audit Committee, as well as its specific responsibilities in the areas of financial reporting, non-financial reporting (in accordance with Directive (EU) 2022/2464 [CSRD], as transposed by Law 5164/2024), external and internal audit, regulatory compliance, the Internal Control Framework (ICF), etc., are set out in detail in its Regulation of Operation, which is approved by the Audit Committee and the Board of Directors and are published on the Bank's website.

5.2.1.2. Remuneration and Nominations Committee

The Remuneration and Nomination Committee of the Bank is a combined committee, with responsibility for remuneration and nomination matters, in accordance with Articles 10–12 of Law 4706/2020.
The Committee consists of at least three (3) members, appointed by the BoD. Its members are all non-executive members of the Board of Directors and, in their majority, independent within the meaning of Article 9 of Law 4706/2020.
The members of the Committee possess, both individually and collectively, appropriate knowledge, skills and expertise with regard to the selection process and suitability requirements, in accordance with Law 4261/2014 and Bank of Greece Executive Committee Act No. 224/1/21.12.2023. Furthermore, the Committee as a whole possesses appropriate knowledge, expertise, training and professional experience in relation to remuneration policies and practices, risk management and control activities, in particular with regard to the mechanisms aligning remuneration structures with the Bank's risk profile and capital base.
The Chairman of the Committee is appointed by its members and is an independent non-executive member of the Board of Directors, who is capable of exercising objective judgment. The Chairman of the BoD may be a member of the Committee but may not chair it unless he/she is independent. Where the Chairman of the Board of Directors is a member of the Committee, he/she shall not participate in decisions concerning his/her own remuneration. The member appointed as Chairman of the Committee shall have served as a member thereof for at least one (1) year.
The term of office of the members of the Committee coincides with the term of office of the members of the Board of Directors.
The Committee submits reports and recommendations to the Board of Directors on its activities.
The Remuneration and Nomination Committee ensures that the interests of the Bank's shareholders are duly safeguarded in relation to the selection and appointment of the members of the Board of Directors, the members of the Audit Committee who are not members of the Board, and their remuneration; however, the Board of Directors retains full responsibility to act in and promote the best interests of the Bank.

The specific responsibilities of the Remuneration and Nomination Committee, (a) in relation to remuneration matters and (b) in relation to nominations, as well as more detailed matters regarding its composition and operation, are set out in its Regulation of Operation, which is approved by the Remuneration and Nomination Committee and the Board of Directors and are published on the Bank's website.

5.2.1.3. Risk Management Committee

The Committee is composed exclusively of non-executive members of the BoD, at least three (3) in number, appointed by a decision of the BoD, and is, in its majority, composed of independent non-executive members of the BoD.
The members of the Committee possess, both individually and collectively, appropriate knowledge, skills and expertise to understand and monitor the Bank's risk-taking strategy.
The Chairman of the Committee is appointed by the BoD and is always an independent non-executive member of the BoD, capable of exercising objective judgment. The position of Chairman of the Risk Committee shall not be assigned to the Chairman of the BoD or to the chairman of any other committee.

The Committee reports directly to the BoD and oversees the Risk Management Department.

The Committee has, inter alia, the following duties:
- to recommend to the BoD the current and future overall risk strategy, risk appetite and capital management strategy of the Bank and the Group, taking into account all types of risks, so as to ensure alignment with the business strategy, objectives, corporate culture, corporate values and available resources of the Bank and the Group; it also monitors the implementation thereof and recommends amendments to the BoD, where deemed appropriate, including as a result of changes in the Bank's business model, market developments or recommendations made by the Risk Management Department;
- to oversee the implementation of strategies relating to capital and liquidity management, as well as all other relevant risks of the Bank, including market risk, credit risk, operational risk (including legal risk and Information and Communication Technology (ICT) risk) and reputational risk, in order to assess their consistency with the approved risk strategy and risk appetite;
- to oversee the alignment between, on the one hand, all significant financial products and services offered to customers and, on the other hand, the Bank's business model and risk strategy; it also assesses the risks associated with such financial products and services and takes into account the relationship between their pricing and the profits derived therefrom;
- to ensure the development of an internal risk management framework and its integration into the business decision-making process;
- to review the pricing of the services offered, taking into account the Bank's and the Group's business model and risk appetite; where pricing does not accurately reflect risks in accordance with the business model and risk appetite, the Risk Committee submits a remedial plan to the BoD;
- to define the principles governing risk management as regards risk identification, forecasting, measurement, monitoring, control and mitigation, in line with the applicable business strategy and the adequacy of available resources;
- to approve and review, on an annual basis and whenever necessary, the risk management principles and policy, including limits on lending, trading and asset/liability positions;
- to advise the BoD on decisions to appoint external consultants for advisory or support services on matters falling within its remit;
- to ensure the performance, at least annually, of stress testing for market, credit, liquidity, environmental and climate-related risks, as well as equivalent techniques for operational risk;
- to evaluate the recommendations of internal and external auditors and to monitor the proper implementation of measures adopted in matters within its remit;
- to cooperate with other Board committees whose activities may have an impact on the risk strategy (e.g. the Audit Committee and the Remuneration and Nomination Committee), and to maintain regular communication with all internal control functions (Internal Audit, Risk Management and Regulatory Compliance Departments), and in particular with the Risk Management Department;
- to examine whether the incentives provided by the Bank's remuneration policies and practices take into account risk, capital, liquidity and expected profitability of the Bank;

• to participate jointly with other BoD committees and internal functions in the review of the Bank's remuneration policy, in order to ensure alignment with the Bank's risk management strategy and framework, as well as in the process of identifying staff whose professional activities have a material impact on the Bank's risk profile, in accordance with Bank of Greece Executive Committee Act No. 231/1/15.07.2024;
• to recommend to the BoD the appointment of the Head of the Risk Management Department, as well as his/her replacement where the required suitability or adequacy criteria for the performance of his/her duties are not met.

The detailed responsibilities, powers and duties of the Risk Management Committee, as well as specific matters relating to its composition and operation, are set out in its Regulation of Operation, which is prepared by the Committee, approved by the BoD and published on the Bank's website.

The BoD Committees cooperate and interact with each other upon the initiative of any such committee, where necessary.

5.2.2. EXECUTIVE AND OPERATIONAL COMMITTEES

5.2.2.1. Executive Committee

The Executive Committee consists of the following members:

• the Chief Executive Officer (CEO);
• the Head of Financial Services;
• the Head of Credit & Recoveries;
• the Head of Human Resources;
• the Head of Strategy, Investor Relations and Sustainable Development;
• the Head of Technology & Operations;
• the Head of Marketing & Products;
• the Head of Wholesale Banking;
• the Head of Retail Networks;
• the Head of Legal Services (Legal Counsel);
• the Head of Brokerage.

The Chief Executive Officer is appointed as Chairman of the Executive Committee. The Executive Committee reports to the BoD.

Following a authorization by the Bank's Board of Directors, the Executive Committee has duties of: (i) management planning and (ii) approval powers within the limits of authority granted to it from time to time. Such responsibilities and powers are set out in detail in its Regulation of Operation, which is approved by the BoD, in accordance with the provisions of the Bank's Articles of Association.

5.2.2.2. Asset-Liability Management Committee (ALCO)

The Chief Executive Officer of the Bank is appointed as Chairman of the Committee and the following Heads participate as members:
• Head of Financial Services;
• Head of Credit & Recoveries;
• Head of Marketing & Products;
• Head of Wholesale Banking;
• Head of Retail Networks;
• Head of Treasury & Capital Markets;
• Head of Risk Management.
The Secretary of the Committee and the person responsible for keeping the minutes shall be a member of ALCO or a third party, as determined by a decision of the Chairman of the Committee. The Committee reports to the Risk Management Committee and the Board of Directors.

The standard agenda items examined by the Committee include:

- asset and liability analysis;
- analysis of bond portfolios;
- evolution of loan and deposit balances;
- profitability and margin analysis;
- deposit concentration analysis;
- analysis of capital requirements;
- liquidity analysis and supervisory ratios;
- assessment of Market risk and Credit risk;
- review of developments in the financial environment;
- review of competitive conditions;
- risk hedging.

The main responsibilities of the Asset - Liability Management Committee (ALCO) are set out in its Regulation of Operation, which is approved by the Board of Directors.

5.2.2.3. Forecasting Committee

The Chief Executive Officer of the Bank is appointed as Chairman of the Committee and the following Heads participate as members:

- Head of Credit & Recoveries;
- Head of Financial Services;
- Head of Strategy, Investor Relations & Sustainable Development;
- Head of Risk Management.

The duties of Secretary of the Committee and the responsibility for keeping the minutes are assigned to an officer of the Risk Management Department.

The Forecasting Committee makes final determinations on the level of forecasts that the Bank is required to establish periodically, in accordance with the applicable legal and regulatory framework in force from time to time and the Bank's Forecasting Policy. The main responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Board of Directors.

5.2.2.4. Arrears Committee

The Head of Credit & Recoveries of the Bank is appointed as Chairman of the Committee and the following participate as members:

- Head of Legal Services (Legal Counsel);
- Head of Risk Management;
- Head of Recoveries / Collections;
- Management Advisor – Independent Member of the Committee.

The Secretary of the Committee is an officer of the Recoveries / Collections Department.

The purpose of the Arrears Committee is the close monitoring and management of non-performing and restructured exposures, as well as the handling of arrears-related matters and the formulation of the relevant strategy, within the approval limits defined in the applicable Arrears Policy / Manual of the Bank in force from time to time. The main responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Board of Directors.

5.2.2.5. IT Strategy and Planning Committee

The Committee is composed of the following members:

<u>Chairman:</u>

- Head of Technology & Operations

<u>Permanent Members of the Committee:</u>

  - Head of Technology & Operations;

- Head of Financial Services;
- Head of IT Engineering;
- Head of IT Architecture & DevOps;
- Head of Marketing & Products;
- Head of Brokerage;
- Head of Wholesale Banking;
- Head of Retail Networks;
- Chief Information Security Officer (CISO);
- Head of AI Center of Excellence.

Regular Attendees (non-voting):

- Head of Risk Management;
- Data Protection Officer (DPO).

The Committee reports to the Executive Committee.

The main responsibilities of the Committee are summarised as follows:

- to assess short-term and medium-to-long-term IT plans within the framework of the Bank's business strategy and digital transformation, including artificial intelligence and cloud computing technologies;
- to assess the Analysis and Management of the Risks relating to Information Systems, including matters of cybersecurity, business continuity and disaster recovery; where issues falling within the remit of the Risk Management Committee (RMC) arise, the relevant minutes shall be communicated to the RMC;
- to assess and approve major procurement of hardware and software;
- to oversee major IT projects and the IT budget;
- to approve expenditures and investments relating to IT systems or software;
- to set priorities for the design, development, implementation, integration and operation of planned IT projects;
- to assess Policies, Standards and Procedures proposed in relation to information systems;
- to assess ICT third-party risks in accordance with Regulation (EU) 2022/2554 (DORA);
- to determine whether proposed contractual arrangements for ICT services support critical or important functions, following the relevant assessment, in accordance with DORA;
- to approve projects, partnerships and contractual arrangements that do not qualify as critical functions under DORA;
- to oversee the development of each significant IT system;
- to take note of the findings of audits performed on information systems;
- to provide updates on matters within its remit to the Executive Committee (ExCo).

More specific matters relating to the Committee are set out in its Regulation of Operation, which is approved by the Executive Committee.

5.2.2.6. Retail Banking Product Oversight and Governance Committee

The Committee is composed of the following members:

- Head of Retail Networks
- Head of Products & Marketing
- Head of Credit & Recoveries

The Secretary of the Committee shall be the Head of Liability & Investment Products.

The main responsibilities of the Retail Banking Products Oversight and Governance Committee include, inter alia, the following:

• to assess and ensure that the products/services manufactured (i.e. created, developed or materially modified) and distributed by the Bank in the retail banking products and services market are designed so as to:

- meet the needs of an identified Target Market of end customers - client;
- take into account the legal and regulatory framework applicable to the transactions;
- avoid potential adverse effects on the Target Market;
- minimise the occurrence of conflicts of interest;

• to identify the potential Target Market for each retail banking product/service falling within the scope of Bank of Greece Executive Committee Act 205/2/18.05.2022 and to specify the category(ies) of clients whose needs, characteristics and objectives are compatible with the product/service; in this context, it also identifies any client group(s) for which the product/service is not compatible (negative target market);

• to define the characteristics of the clients of a Target Market based on the relevant criteria.

The detailed responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Board of Directors.

5.2.2.7. Valuers Selection Committee

The Committee is composed of the following members:
- Head of Credit & Recoveries;
- Head of Procurement & Administration;
- Head of Retail Networks;
- Head of Wholesale Banking.

The main responsibilities of the Valuers Selection Committee include:

a) the assessment of proposed collaborations with valuers (companies or independent professionals), in order to ensure that potential partners meet the necessary substantive and formal requirements for the performance of valuations;

b) the periodic (annual) appraisal of the appointed valuers, as well as the ad hoc review of proposals for termination of such collaborations.

The detailed responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Executive Committee.

5.2.2.8. Sustainability Management Committee

The Committee is composed of the following members:

<u>Chairman:</u>
- Chief Executive Officer

<u>Members:</u>

Permanent Members of the Committee
- Head of Strategy, Investor Relations and Sustainable Development;
- Head of Legal Services & Corporate Governance;
- Head of Credit & Recoveries;
- Head of Technology & Operations;
- Head of Retail Networks;
- Head of Wholesale Banking;
- Head of Brokerage;
- Head of Financial Services;
- Head of Human Resources;
- Head of Marketing & Products.

Regular Attendees (non-voting)
- Head of Risk Management

The Committee reports to the Board of Directors and has the following purpose:

• to provide strategic guidance to the Board of Directors on ESG (Environmental, Social and Governance) initiatives of the Bank and the Group;
• to assess the ESG Strategy prior to its approval;
• to ensure the integration of ESG Strategy elements into the Bank's business plan and operations, as well as those of the Group entities;
• to ensure the proper implementation of the Bank's and the Group's ESG-related policies and procedures, in accordance with supervisory requirements and relevant best practices.

The detailed duties and responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Board of Directors.

5.2.2.9. Investment Products Assessment and Target Market Determination Committee

The Committee is composed of the following members:

- Head of Products & Marketing;
- Head of Treasury & Capital Markets;
- Head of Brokerage;
- Head of Risk Management;
- Head of Investment Banking & Specialized Assets Deals;
- Head of Liability & Investment Products.

The Secretary of the Committee shall be the Head of the Liability & Investment Products Department.

The main responsibilities of the Committee are summarised as follows:

- to assess and ensure that the products manufactured and/or distributed by the Bank are designed so as to meet the needs of an identified target market of end clients;
- to determine the target market for investment products/ investment products categories and to specify the category(ies) of clients whose needs, characteristics and objectives are compatible with the relevant financial instruments/product categories; in this context, it also identifies any client group(s) for which such financial instruments are not compatible (negative target market);
- to define the characteristics of the clients of a target market;
- to review and ensure that the design of the investment product manufactured by the Bank, including its features, does not adversely affect end clients or create risks to market integrity, and to assess whether it may pose a threat to the proper functioning or stability of financial markets;
- to review, taking into account the relevant information/proposal provided by the product owner, the determination of the product distribution strategy (indicatively: distribution channels, investment services, electronic banking) for the identified target market;
- to confirm that the critical events, if any, identified by the product owner that may affect the potential risk or expected return of the investment product are duly recorded;
- for products for which the Bank acts as manufacturer, to ensure that all necessary measures have been taken and implemented, as set out in Chapter IV, paragraph 1(10) of Bank of Greece Executive Committee Act No. 234/3/23.09.2024, regarding the requirement to perform scenario analysis under adverse conditions for the financial instrument;
- to carry out periodic reviews of the investment products/investment product categories offered and the identified target market;
- to reassess the investment products/investment product categories prior to any further issuance or re-launch where any event is identified that may materially affect the potential risk to investors;
- for products for which the Bank acts as distributor, to review/evaluate the manufacturer's instructions and decide whether to select the target market which the manufacturer has determined or define a more safe target market or and different distribution strategy, taking into account any specific characteristics.

The duties and responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Executive Committee.

5.2.2.10. Reporting Management Committee

The Reporting Management Committee (hereinafter the "Committee") is composed of regular and alternate members and reports to the Audit Committee of the Bank's Board of Directors.
The regular members of the Committee are the following Heads of Departments of the Bank:
- Internal Audit (hereinafter "HIA");
- Regulatory Compliance;
- Risk Management;
- Legal Services;
- Human Resources.

The HIA presides over the Committee and also performs the duties of Secretary of the Committee.

The Committee is responsible for the handling and investigation of reports relating to violations, as well as internal complaints, in accordance with the applicable Bank and Group policies, namely the Whistleblowing Policy (P38) and the Policy for the Prevention and Combating of Violence and Harassment at Work – Complaints Handling (P54).

The main duties and responsibilities of the Committee are set out in detail in its Regulation of Operation, which is approved by the Executive Committee.

5.2.2.11. Complaints Assessment Committee

The Committee is composed of the following members:
- Head of the Regulatory Compliance Department;
- Head of the Operational Risk Unit of the Risk Management Department;
- Lawyer of the Legal Services Department;
- Head of the Complaints Handling Unit (CHU).

The Chairman of the Committee shall be the Head of the Regulatory Compliance Department.
The Secretary of the Committee shall be the Head of the Complaints Handling Service.

The Committee is responsible for the review of customer complaints and for providing guidance to the Complaints Handling Service, in accordance with the Bank's Complaints Handling Policy and Procedure.

Specific matters and the detailed responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Executive Committee.

5.2.2.12. Appeals Committee

The Appeals Committee is composed of the following members:

- Head of the Recoveries / Collections Department;
- Officer/Employee of the Recoveries / Collections Department;
- Officer/legal counsel of the Bank's Legal Services Department.

The Secretary of the Committee shall be an officer/employee of the Recoveries / Collections Department.

Specific matters and the responsibilities of the Committee are set out in its Regulation of Operation, which is approved by the Executive Committee.

5.2.3. CREDIT COMMITTEES

The Bank also operates Credit Committees for Companies and Credit Committees for Individuals.

5.3. INTERNAL AUDIT DEPARTMENT

The Internal Audit Department is an objective and independent organisational function, whose purpose is to monitor and improve the Bank's operations and policies in relation to the Internal Control Framework (ICF). It belongs functionally to the Bank's Audit Committee and administratively to the Chief Executive Officer.

The Department has, indicatively, the following core responsibilities:

- to monitor, audit and evaluate the implementation of: (a) the Bank's Regulation of Operation, (b) the adequacy and effectiveness of the Internal Control Framework of the Bank and the Group's subsidiaries, (c) quality assurance mechanisms and (d) corporate governance mechanisms, as well as compliance with commitments set out in the Bank's prospectuses and business plans regarding the use of funds raised from the regulated market, and to submit reports to the Audit Committee, at least on a quarterly basis, on key matters and relevant recommendations;
- to assess, through the audits performed, the degree of implementation and effectiveness of procedures established for risk management and the calculation of the parameters underlying the Bank's and the Group's capital adequacy assessment, where applicable, as well as the degree of integration of the risk management framework into decision-making processes (use tests);
- to confirm to the Bank of Greece the completeness and accuracy of the above procedures, in particular those relating to the parameters used in assessing potential loss;
- to evaluate the organisational structure, allocation of responsibilities and duties, human resources management, and the extent to which appropriate corporate governance policies and procedures have been established;
- to assess the organisation and operation of systems and mechanisms relating to the production of reliable, complete and timely financial and management information, where applicable;
- to assess the organisation and operation of ICT systems and services, in accordance with paragraph 15 of Bank of Greece Executive Committee Act 190/2/16.6.2021, as well as accounting systems;
- to assess the extent to which the Bank's governing bodies, organisational units and Group entities:
  i. use effectively the resources allocated to them for the consistent implementation of the business strategy;
  ii. comply with the established policies and procedures aimed at the systematic monitoring and management of all risks undertaken (e.g. setting and observing limits);
  iii. take care of the assurance of the completeness and accuracy of data required for the preparation of reliable financial statements in accordance with applicable accounting principles;
  iv. take care of the incorporation of appropriate preventive and detective controls mechanisms and security safeguards in all processes and transactions;
- to prepare reports to audited units, along with findings and the associated risks as well as the recommendations for improvement, where applicable;
- to monitor the implementation and effectiveness of corrective actions taken by audited units of the Bank and Group entities, in order to address weaknesses or deficiencies identified in corporate governance, improve existing processes and practices arising from the audit, and the recommendations included in audit reports (with appropriate information to the senior management and the Audit Committee);
- to adopt and establish a unified audit methodology of the Internal Audit Department;
- to perform audits of all types across all units, activities and providers of essential activities of the Bank's Group;
- to inform the Board of Directors, through the Audit Committee, and senior management, on audit progress and results, achievement of internal audit objectives with respect to the Bank and the entities of the Group and follow-up actions;
- to provide information to members of the Board of Directors, upon their request, on matters relating to risks, the internal control framework and compliance with applicable rules;
- to be informed of the results of audits carried out by statutory auditors for the annual financial year, by external auditors conducting the triennial assessment of the adequacy of the Internal Control Framework, and by other reports submitted to supervisory authorities;
- to recommend to the Audit Committee the appointment of external statutory auditors for the triennial assessment of the adequacy of the Internal Control Framework with respect to the Bank and the Group and to inform the Bank of Greece of the scope of such audit;
- to perform audits as required by the Hellenic Capital Market Commission;
- to develop a policy and procedures for the periodic assessment of the Internal Control Framework (ICF), including any revisions thereto, and to submit them to the Audit Committee;
- to assess the adequacy and effectiveness of the procedures of the Risk Management and

Regulatory Compliance Departments;
- to ensure compliance with the regulatory framework for the prevention of money laundering and terrorist financing;
- to perform an independent review of the design, implementation and outcomes of the Bank's and the Group's remuneration policy in relation to their risk profile, and how such outcomes are managed;
- to conduct a central review of the remuneration policy in relation to compliance with applicable laws, policies, procedures and internal rules of the Group.

The Head of the Internal Audit Department is appointed by the Board of Directors of the Bank, following a proposal by the Audit Committee. The Head is employed on a full-time and exclusive basis, is functionally and personally independent and objective in the exercise of his/her duties and possesses a high level of expertise and significant professional experience in audit methodologies and best international practices.
The Head belongs administratively to the Chief Executive Officer and functionally to the Audit Committee.
The Head of Internal Audit shall not be a member of the Board of Directors or a voting member of permanent committees of the Bank, nor have close ties with any person holding such positions in the Bank or its Group entities. The appointment is subject to the suitability requirements set out in Bank of Greece Executive Committee Act 224/1/21.12.2023.
The Head is administratively independent and assigned an appropriate hierarchical level to ensure the necessary authority and status for the performance of his/her duties.
The Department has its own Regulation of Operation, which is approved by the Audit Committee and the Board of Directors and set out in detail its responsibilities and those of its Head.

5.4. REGULATORY COMPLIANCE DEPARTMENT

The Regulatory Compliance Department is permanent, effective and administratively independent from the business lines and the internal units or functions it oversees. It is vested with sufficient authority, status and resources to ensure the prevention of conflicts of interest in the performance of its duties and has unrestricted access to all data and information of the Bank and the Group necessary for the fulfilment of its mandate.

The Regulatory Compliance Department is composed of the following units:
- Anti-Money Laundering and Counter-Terrorist Financing & Authorities Investigations (AML/CFT & Authorities Investigations); and
- Regulatory Monitoring Unit (Regulatory Compliance).

Each unit is headed by a designated Head.

The Regulatory Compliance Department reports functionally to the Board of Directors of the Bank through the Audit Committee and, for administrative matters, to the Chief Executive Officer.
Its personnel possess adequate and specialised knowledge, skills and experience in compliance matters and related processes, receive regular training, particularly on developments in the applicable regulatory framework, and are sufficient in number.
The Regulatory Compliance Department ensures that the Bank and its subsidiaries comply with the applicable institutional, legal and regulatory framework, codes of conduct, ethical standards and best practices in the provision of the banking and investment services for which they are licensed.
The Head of the Regulatory Compliance Department is a selected person which is employed on full time and exclusive basis with sufficient knowledge of banking and investment activities and is responsible for this function throughout the Bank. The appointment and replacement of the Head are decided by the Board of Directors and are notified to the Bank of Greece (the "BoG"), together with the relevant contact details. The appointment is subject to the suitability requirements set out in Bank of Greece Executive Committee Act No. 224/1/21.12.2023.
The Head of Regulatory Compliance has also been designated as the Responsible Officer of the Bank within the meaning of Article 38 of Law 4557/2018 for the prevention and suppression of money laundering and terrorist financing (AML/CFT).

The Department has its own Regulation of Operation, which is approved by the Board of Directors upon recommendation of the Audit Committee and set out in detail the responsibilities of the Department and its Head.

5.5. RISK MANAGEMENT DEPARTMENT

The following units fall under the Risk Management Department, the operation and responsibilities of which are further specified in its Regulation of Operation:

- Credit Risk Unit;
- Market & Liquidity Risk Unit;
- Operational Risk Unit;
- Capital Adequacy Management Unit;
- Regulatory Affairs Unit;
- Models Unit.

The Risk Management Department belongs functionally and reports directly to the Risk Management Committee and, through it, to the Board of Directors of the Bank. For administrative purposes, the Department reports to the Credit & Recoveries Sector, without in any way affecting its functional independence as described above.

The Risk Management Department (the “RMD”) is responsible for the design, specification and implementation of the Bank’s risk management and capital adequacy policy, in line with the directions of the BoD. The RMD is specialised and independent, in accordance with Bank of Greece Executive Committee Act 243 and covers the full range of activities and all types of risks undertaken or potentially assumed by the Bank, including operational risk. The Department is vested with sufficient authority, status and resources to effectively implement risk policies. Its staff is adequate both quantitatively and qualitatively, employed on a full-time and exclusive basis, and possesses appropriate and specialised knowledge, skills and experience in risk management techniques and processes, as well as in markets and financial products, while receiving regular training. The staff does not perform business or operational activities falling within the scope of the activities for which it is responsible for monitoring and control. The RMD has access to all business lines, functions, departments and units of the Bank, as well as to all necessary information which may give rise to risks for the Bank, its subsidiaries and affiliated entities.
The RMD is organisationally segregated and administratively independent from the business lines, functions, departments, units and activities for which it has the responsibility of oversight and control, as well as from functions with executive responsibilities or functions responsible for executing or recording transactions and exploiting the risk analysis they carry out.
The Head of the Risk Management Department is appointed by the Board of Directors, (following a proposal by the Risk Management Committee), and such appointment, as well as any replacement, is notified to the Bank of Greece. The appointment is subject to the suitability requirements set out in Bank of Greece Executive Committee Act No. 224/1/21.12.2023. The Head possesses, inter alia, a high level of expertise and sufficient professional experience in risk management matters, relevant methodologies and best international practices, as well as sufficient specialisation, independence and an appropriate hierarchical level to critically challenge decisions affecting the Bank’s risk exposures.
The Head is employed on full-time and exclusive basis, independent and solely responsible for the risk management function, and does not assume responsibilities for functions other than risk management. The Head reports to the Board of Directors through the Risk Management Committee.
The Department has its own Regulation of Operation, which is approved upon recommendation of the Risk Management Committee by the Board of Directors, and which set out in detail the responsibilities of the Department and its Head.

5.6. FINANCE SECTOR

The Finance Sector covers the functions of Treasury & Capital Markets, MIS and Accounting & Tax. The Finance Sector belongs to the Chief Executive Officer and is overseen by its Head, who is a member of the Executive Committee and participates in Operational Committees and Credit Committees. Under the

Finance Sector for administrative purposes fall the Departments of Treasury & Capital Markets (comprising the Fixed Income Sales and Market Making Units), MIS and Accounting & Tax.

The main purpose of the Sector includes, inter alia, the effective management of the Bank's Assets and Liabilities through activities in the money markets, foreign exchange markets, bond markets, equity markets and their derivatives as well as the provision of related services on behalf of the Bank's clients and the monitoring of the evolution of the Bank's financial indicators and the provision of timely and reliable information to the Bank's governing bodies to support decision-making as well as the timely and proper compliance with the requirements of the supervisory framework.

The Sector has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Sector and its Head.

5.7. LEGAL SERVICES DEPARTMENT

The Legal Services Department belongs administratively to the Chief Executive Officer and is overseen by the Legal Counsel (General Counsel Legal Affairs), who acts as Head of Legal Services of the Bank and its subsidiaries and is a member of the Executive Committee. The Department consists of four units, as follows:

i. Legal Support I;
ii. Legal Support II;
iii. Legal Support III; and
iv. Data Protection (DPO) Unit.

All units fall under the Legal Services Department for administrative purposes and report to the Head of the Department.

The primary responsibility of the Department is to provide legal support to the Bank's Management and its individual Departments for the handling of their matters and the protection of the Bank's interests.

The Department has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Department and its Head.

5.8. HUMAN RESOURCES DEPARTMENT

The Human Resources Department consists of two (2) units, namely "Total Rewards & HR Services" and "Talent Acquisition & People Development". The Department belongs administratively and reports to the Chief Executive Officer of the Bank. Both units fall administratively under the Human Resources Department and report to the Head of the Department, who is a member of the Executive Committee of the Bank.

The primary responsibility of the Human Resources Department is the full utilisation of human resources and its function as a connecting link between management and employees.

The Department has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Department and its Head.

5.9. STRATEGY, INVESTOR RELATIONS AND SUSTAINABLE DEVELOPMENT DEPARTMENT

The Strategy, Investor Relations and Sustainable Development Department consists of three units, as follows:

- Investor Relations and Corporate Announcements Unit;
- Strategy Unit;
- Sustainable Development Unit.

which fall administratively under the Strategy, Investor Relations and Sustainable Development Department and report to the Head of the Department.

The Strategy, Investor Relations and Sustainable Development Department:

- belongs administratively and reports to the Chief Executive Officer of the Bank; and
- is overseen by the Head of Strategy, Investor Relations and Sustainable Development, who is also

a member of the Executive Committee of the Bank.

The purpose of the Strategy, Investor Relations and Sustainable Development Department includes the analysis, implementation and monitoring of the Bank's strategic and investment policy, the planning and organisation of the Bank's strategic investments, the communication with the Bank's shareholders, as well as their information and servicing, in accordance with the requirements of the applicable regulatory framework as well as the overall management and execution of relevant strategic initiatives, as defined by the Bank's Management, with a view to strengthening the Bank's presence in the Greek banking sector and supporting its growth.

The Department has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Department and its Head.

5.10. CREDIT & RECOVERIES SECTOR

The Credit & Recoveries Sector comprises the following Departments:

- Business Credit Department;
- Retail Credit Department;
- Recoveries / Collections Department.

and is overseen by its Head, who is also a member of the Bank's Executive Committee.
The Business Credit Department, whose primary mission is the safeguarding of the Bank's assets, is responsible for finalising the credit rating of clients, preparing credit opinions highlighting key credit risks per relationship, in accordance with the principles set out in the Bank's Credit Policy Manual, and monitoring the credit approval process. The primary responsibility of the Retail Credit Department is the review and assessment of applications submitted by individuals for the granting of mortgage/consumer loans and credit cards, in accordance with the rules of the Bank's Credit Policy. The Recoveries / Collections Department is responsible for the effective management of credit exposures that are either in arrears or under distress, with a view to addressing and mitigating the Bank's losses and credit risk exposures.
Each Department has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of each Department and its Head.

5.11. TECHNOLOGY & OPERATIONS SECTOR

The Technology & Operations Sector comprises the following Departments and is overseen by its Head, who is also a member of the Bank's Executive Committee:

- IT Operations Department;
- IT Engineering Department;
- Architecture & DevOps Department;
- Project Management Office (PMO) Department;
- Information Security Department;
- AI Center of Excellence Department;
- Operations Department;
- Procurement & Administration Department.

The primary purpose of these Departments is to support the Bank's IT and communication needs. The Departments have their own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of each Department, its Head and the Head of the Sector.

5.12. OPERATIONS DEPARTMENT

The Operations Department belongs administratively to the Technology & Operations Sector and reports to the Head of the Technology & Operations Sector, who is also a member of the Executive Committee.

The purpose of the Operations Department is to ensure the prompt, reliable and efficient support of banking operations (including Loan Administration, Trade Finance, Payments, Treasury Back Office, Cheque Clearing, Correspondent Banking, Policies & Procedures), investment (brokerage) operations (including Middle Office and Back Office for Settlement and Clearing of Brokerage Transactions & Securities Custody) as well as the accounting settlement of transactions relating to the mutual funds managed by Optima asset management A.E.D.A.K.

The Department has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Department and its Head.

5.13. PROCUREMENT & ADMINISTRATION DEPARTMENT

The Procurement & Administration Department belongs administratively to the Technology & Operations Sector of the Bank and to the Head of that Sector.

The purpose of the Procurement & Administration Department is to ensure the smooth operation of the Bank in relation to the procurement of goods and services, administrative support functions, the management of the Bank's premises, including the establishment of new facilities as well as the proper operation and maintenance of existing ones (Facility Management) as well as physical security matters relating both to the Bank's premises and to its personnel/ customers.

The Department has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Department and its Head.

5.14. PRODUCTS & MARKETING SECTOR

The Products & Marketing Sector comprises the following Departments: a) Advanced Analytics & Data Insights Department, b) Communication & Market Research Department, c) Customer Segments Department, d) Digital Channels & Cards Department and e) Liability & Investment Products Department.

The Products & Marketing Sector belongs administratively and reports to the Chief Executive Officer and is overseen by its Head, who is also a member of the Bank's Executive Committee.

The primary purpose of the Products & Marketing Sector is to drive the Bank's profitability, to enhance the Bank's external - internal brand image and to optimise customer experience - loyalty through the strategic design of products, services, commercial and communication initiatives.

The Sector has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of each Department and its Head.

5.15. RETAIL NETWORKS GENERAL DIVISION

The General Division comprises the Branch Network Departments (Branch Managers: under whom operate Affluent Relationship Managers, Business Relationship Managers and Assistant Relationship Managers, the Private Banking Department (South Greece, North Greece and External Asset Management), Group Sales, Network Business Banking, Network Support and Network Affluent Banking.

The General Division of Retail Networks belongs administratively to the Chief Executive Officer and is overseen by the Head of Retail Networks, who is also a member of the Bank's Executive Committee.

The purpose of the General Division is the supervision, support, oversight and coordination of the smooth operation of the branch Network and all activities of the Departments falling under it, with a view to ensuring optimal customer service and the promotion of banking services and products to retail clients, companies and public sector entities.

The General Division has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Division and its Head.

5.16. WHOLESALE BANKING GENERAL DIVISION

The General Division of Wholesale Banking comprises the following Departments:

- Large Corporate I Department;
- Large Corporate II Department;
- SME Department;
- Investment Banking Department; and
- Transaction Banking Department.

The Departments of Wholesale Banking belong administratively to the Head of the General Division of Wholesale Banking, who reports directly to the Chief Executive Officer of the Bank and is also a member of the Bank's Executive Committee.
The purpose of the General Division of Wholesale Banking is the development and management of relationships with all corporate clients, across the full range of products and services offered by the Bank.

The General Division has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Division and its Head.

5.17. BROKERAGE GENERAL DIVISION

The General Division of Brokerage comprises the following Departments: a) Retail & Network Sales; b) Derivatives & Foreign Markets; c) Institutionals and Global Brokers; d) Business Development; and e) Analysis Unit and Margin & Brokerage Support Unit. The General Division of Brokerage belongs administratively and reports to the Chief Executive Officer. The Head of the General Division of Brokerage is a member of the Bank's Executive Committee.

The primary purpose of the General Division of Brokerage is to provide the full range of investment services and financial instruments/products to retail, professional and institutional investors who are clients of the Bank, as well as to develop its activities across the markets in which it operates, i.e. retail and professional investors in the Greek market and Greek and Foreign institutional investors, in accordance with the responsibilities set out in its Regulation of Operation.

The General Division has its own Regulation of Operation, which is approved by the Executive Committee of the Bank and set out in detail the responsibilities of the Division and its Head.

6 Main characteristics of the Internal Control Framework

The Internal Control Framework (the "ICF") comprises a set of control mechanisms and procedures covering, on a continuous basis, all activities of the Bank and contributing to its effective and sound operation. The Bank develops and maintains a culture that promotes a positive attitude towards risk control and regulatory compliance within the Group, as well as a robust and comprehensive internal control framework.

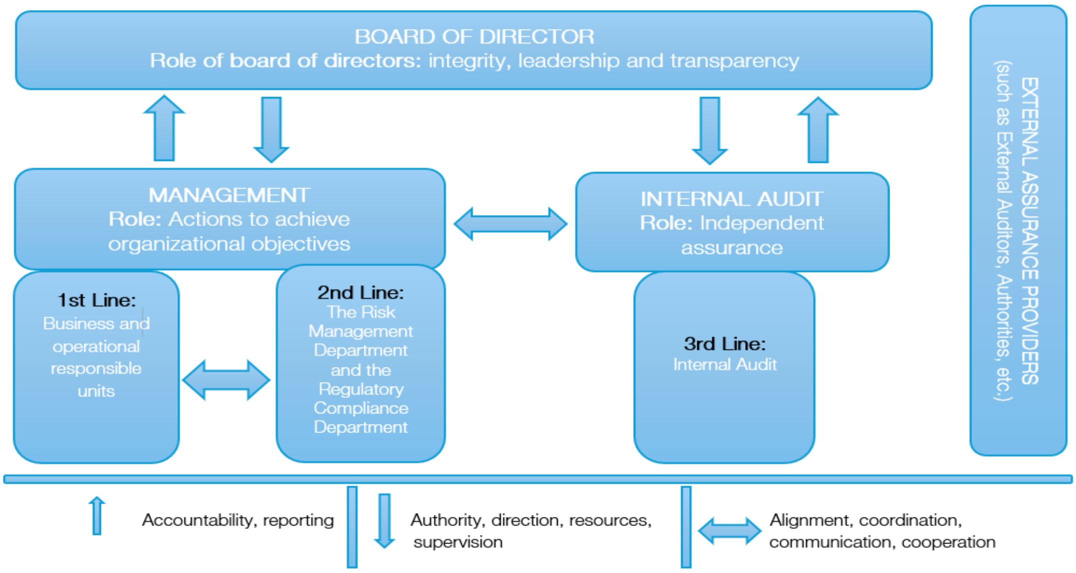
In particular, the ICF ensures:

a) effective and efficient operations;
b) the prudent conduct of business, as well as the consistent implementation of the business strategy through the effective use of available resources;
c) the appropriate identification, measurement and mitigation of risks;
d) the reliability of financial and non-financial reports submitted both internally and externally;
e) sound administrative and accounting procedures;
f) compliance with applicable laws, regulations, supervisory requirements and the Bank's internal policies, procedures, rules and decisions.

For the purposes of ensuring the effectiveness of the ICF, the Bank has assigned responsibilities to independent control functions (Risk Management, Internal Audit and Regulatory Compliance) and to the BoD Committees. The Regulatory Compliance Department and the Risk Management Department cooperate and exchange information in order to perform their respective duties.

For the implementation of the ICF, the Bank applies the "Model of Three Lines" ("Three Lines Model").

The Three Lines Model



First Line of Defence: The first line of defence comprises the business and operational responsible units, which, in the context of their day-to-day activities, manage the risks. They are also responsible for the development of procedures and control points for the effective management of risks, as well as for the implementation of corrective actions where weaknesses are identified in processes and control points.

Second Line of Defence: The second line of defence comprises the business functions established and staffed by the Management for the supervision of risks, with the objective of supporting the further enhancement and/or monitoring of the processes and control points developed by the first line of defence. Such functions include the Risk Management Department and the Regulatory Compliance Department.

The Risk Management Department of the Bank approaches the risks relating to the Bank's activities in a structured and systematic manner, with the objective of contributing to the continuity of operations and sustainable growth. The Department has its own Regulation of Operation and processes.
The purpose of these processes of the Risk Management Department is to identify and assess all types of risks that may affect the Bank's sound operation and sustainability, to determine and clearly define roles and responsibility limits in risk management, to ensure effective risk management and the timely implementation of mitigating actions, where necessary, to provide timely reporting and engage in discussions with Management or the Supervisor on critical matters, as well to ensure continuous communication and awareness of emerging risks.

Organisationally, the Department comprises six (6) units:
A) The Credit Risk unit which has as primary responsibility the proposal, implementation and compliance with the framework of policies and procedures for credit risk management arising from the implementation of the Credit procedures and the measurement and monitoring of risk appetite limits. It is also responsible for the implementation and monitoring of IFRS 9.
B) The Market & Liquidity Risk unit which is responsible for establishing the united framework of Policy and Procedures for managing market risks, interest rate and liquidity at Group level, and for monitoring and controlling the limits falling under its responsibilities.
C) The Operational Risk unit which has as primary responsibility the proposal, implementation and compliance with the framework of policies and procedures for managing operational risk (hereinafter "OR") at the Bank and Group level, as well as monitoring adherence to defined risk appetite limits.
D) The Capital Adequacy Management unit which has as primary responsibility the proposal, implementation and compliance with the framework of policies and procedures for the calculation and effective management of the Bank's capital adequacy.

E) The Regulatory Affairs unit, which is responsible for coordinating, executing and monitoring: (a) supervisory obligations relating to Group Risk Management (including regulatory reporting, ESG risks, Pillar I, II and III requirements, etc.), and (b) the collection, analysis and processing of data required for the execution of the activities of the Risk Management Department.
F) The Models Unit, which is responsible for coordinating and monitoring the activities of external partners in relation to the validation of existing models, ensuring proper process flows and execution, currently including the ECL methodology, as well as future systems to be implemented in the area of risk management.

The Regulatory Compliance Department assesses compliance with the letter but also with the spirit of applicable laws, regulatory and supervisory requirements, codes of conduct and market best practices, with the objective of minimising the risk of non-compliance, financial loss or reputational damage that may arise from failure to comply with applicable rules.
The Department reports functionally to the Board of Directors of the Bank through the Audit Committee and, for administrative purposes, to the Chief Executive Officer.

Third Line of Defence: The Internal Audit Department, operating with a high degree of independence, provides objective assurance on the effectiveness of the Internal Control Framework, including the manner in which the first and second lines of defence achieve their respective objectives.

The Internal Audit Department operates in accordance with the Code of Ethics and the International Professional Practices Framework (IPPF) issued by the Institute of Internal Auditors, Law 4706/2020 and the relevant decisions of the Hellenic Capital Market Commission and has relevant Regulation of Operation of the Internal Audit Department.

7 Procedures for the recruitment of senior management and the evaluation of their performance

The Bank has adopted procedures for the recruitment of senior management and the assessment of their performance, in compliance with the relevant provisions of Article 14 of Law 4706/2020, which require the establishment of such procedures.

8 Procedure for compliance of persons discharging managerial responsibilities and persons closely associated with them, as defined in points 25 and 26, respectively, of paragraph 1 of Article 3 of Regulation (EU) 596/2014, which include the obligations arising from the provisions of Article 19 of Regulation (EU) 596/2014

The Bank has adopted a procedure aimed at ensuring the compliance of the Responsible Persons (as specifically defined in the relevant procedure) with their obligations under Article 19 of Regulation (EU) 596/2014. In this context, specific responsibilities are assigned to the Head of the Regulatory Compliance Department, who is responsible, on behalf of the Bank, for informing Persons discharging Managerial Responsibilities of their obligations and for maintaining and updating the list of Responsible Persons. Furthermore, the Head acts as the designated contact point for the notification of transactions submitted by Responsible Persons, in compliance with the obligations set out in Article 19 of Regulation (EU) 596/2014.

9 Procedure for disclosure of any existence of dependency relationships of independent non-executive members of the board of directors and persons closely associated with them

The procedure adopted by the Bank aims to set out the processes followed for the assessment of the independence of the independent members of the Board of Directors, as well as of the independent members of the Audit Committee who are not members of the Board of Directors, the persons closely associated with such persons and any other persons subject to independence requirements.

10 Procedure for compliance with the obligations arising from Articles 99 to 101 of Law 4548/2018, regarding transactions with related parties

The procedure implemented by the Bank is in accordance with the provisions of Article 14(3)(f) of Law 4706/2020 and Articles 99–101 of Law 4548/2018, in conjunction with the provisions of International Accounting Standards 24 and 27, and applies to all transactions of the Bank and its subsidiaries with related parties, as defined in the applicable legislation and International Accounting Standards (IAS) in force from time to time.

11 Policy and procedure for preventing and addressing conflicts of interest

The policy and procedures for the prevention and management of conflicts of interest are established in the context of the Bank's compliance with the applicable legal and regulatory framework governing the prevention and handling of conflict of interest situations. The purpose of such policy and procedures is to implement effective processes and control mechanisms for the prevention, identification and management of existing and potential conflicts of interest arising in the course of the Bank's activities.

12 Policy and procedure for the Bank's compliance with legislative and regulatory provisions governing its organization and operation, as well as its activities

The Policy and procedure governing the Bank's compliance with the legal and regulatory framework governing its organisation, operation as well as its activities set out the principles, rules and processes ensuring the Bank's compliance with the applicable legal and regulatory provisions, as well as with its internal policies, regulations and procedures. The purpose of the Policy and Procedure is to mitigate risks arising from any potential deviation from, or failure to comply with, the applicable legal and regulatory framework.

13 Procedure for managing inside information and proper information to the public

The procedure for the management of inside information and proper disclosure to the public aims to ensure the Bank's compliance with the applicable legal and regulatory framework governing the handling and disclosure of inside information and other regulated information relating to the Bank, so as to ensure prompt, accurate and equal information of the investing public and to prevent the misuse or unlawful disclosure of inside information, as well as market manipulation.

14 Policy and procedure for conducting periodic evaluation of the Internal Control Framework (ICF)

The Policy and Procedure for the periodic assessment of the Internal Control Framework (ICF) describe the methodology for assessing the adequacy of the ICF. The Policy and Procedure include description of the audit scope, the frequency of the ICF assessment, the extent of the assessment, as well as the assignment and monitoring of the assessment results.

15 Training Policy for members of the Board of Directors, management staff, and other staff of the Bank

The Training Policy of the members of the Board of Directors, management staff and other employees of the Bank is established in the context of the Bank's objective to foster a culture of continuous learning and professional development of its staff, promoting their individual development in conjunction with the sustainable growth of the Bank. In particular, the enhancement of both soft and technical skills of the Bank's personnel constitutes a key priority of the Human Resources Department within the framework of the continuous training and development of the Bank's staff.

16 Policy and Procedure with adequate and effective communication mechanisms with shareholders, aiming to facilitate the exercise of their rights and active dialogue with them (shareholder engagement)

The Policy and Procedure with the adequate and effective mechanisms for communication with shareholders, aimed at facilitating the exercise of their rights and promoting active engagement with them (shareholder engagement), are established in the context of the Bank's compliance with the applicable corporate governance legal and regulatory framework. Through this Policy and Procedure, the necessary communication mechanisms between the shareholders and the Bank are established, with a view to ensuring regular and equitable communication and interaction between shareholders and the Bank's management, guided by the principles of fair and equal treatment of shareholders' interests, the protection of the corporate interest and transparency.

17 Corporate Governance System evaluation procedure

The Procedure for the assessment of the corporate governance system is established in the context of the Bank's compliance with the provisions of Article 4 of Law 4706/2020. In this context, the Board of Directors establishes and oversees the implementation of the corporate governance system, in accordance with Articles 1 to 24 of Law 4706/2020, and for carrying out its evaluation.

18 Sustainability Policy

The Sustainability Policy sets out the Bank's approach to assessing how sustainability-related factors may impact the Bank, its products and services, as well as its decision-making processes. The purpose of the Policy is to establish the foundations for the integration of sustainability across all functions of the Bank and its Group entities, with a view to creating value through environmental protection, the promotion of social well-being and the strengthening of governance practices. The Sustainability Policy is published on the Bank's website.