Document History

Version	Date of issue/amendment	Document Information
1	09/12/2020	Board of Directors meeting 310/12.10.2018 (repealed)
2	21/07/2021	Ordinary General Meeting of Shareholders of 21.07.2021
3	14/10/2021	Board of Directors meeting 373/14.10.2021
4	28/07/2022	Ordinary General Meeting of Shareholders of 28.07.2022
5	22/03/2023	Extraordinary General Meeting of Shareholders of 22.03.2023
6	29/04/2025	Ordinary General Meeting of Shareholders of 29.04.2025

The Bank had adopted a single Remuneration Policy for the members of the Board of Directors (Directors), top and senior executives and other staff. However, in line with the provisions of Law 4548/2018, the Remuneration Policy was amended by virtue of the resolution dated 22/03/2023 of the Extraordinary General Meeting of Shareholders by repealing its Chapter I and replacing it with the version 5/22.03.2023 under issue, which apply to the remuneration of the Members of the Board of Directors.

Chapter II of the previous Remuneration Policy applies as an individual Remuneration Policy for top and senior executives and the rest personnel of the Bank, not being subject to Articles 110-112 of Law 4548/2018.

CONTENTS

1. Introduction – Purpose

"Optima bank S.A." (hereinafter the "**Bank**") has adopted a Remuneration Policy for the Members of its Board of Directors (hereinafter the "**Remuneration Policy**") to ensure its compliance with the regulatory framework in force and lay down the key principles of the remuneration framework applied by the Bank, which are based on its business strategy, objectives, risk tolerance and avoidance of excessive risk-taking, values and long-term interests, with due account taken of best practices in remuneration. The Remuneration Policy aims to promote the sustainability and long-term operating prospects of the Bank and strengthen transparency.

Regulatory Framework

The Remuneration Policy is in line with the provisions of Law 4261/2014, which integrated the Directive 2013/36/EU, the Executive Committee Act No 231/15.07.2024 of the Bank of Greece, which adopted the Guidelines of the European Banking Authority on sound remuneration policies under Directive 2013/36/EU (EBA/GL/2021/04) and repealed Annex 9 of Act No 2577/9.3.2006 of the Governor of the Bank of Greece, the publications under Article 450 of Regulation (EU) No 575/2013 and Regulation (EU) 2021/923 while also complying with the provisions of Law 4548/2018 and Law 4706/2020, the Statutes of the Bank and the policies in force.

2. Scope

The Remuneration Policy refers to the members of the Board of Directors of the Bank (both executive and non-executive).

Conflict of interests

- The members of the Board of Directors must avoid situations during which their interests may be in conflict with the Bank's interests and their obligations to the Bank.
- They are obliged to report to the Board of Directors the existence of any conflict of interest, as well as not to participate and intervene in debates and voting on items and resolutions under conflict of interests. The Directors shall refrain from voting on resolutions regarding their personal remuneration.
- Any conflict of interest of a Director shall be stated in the Annual Corporate Governance Report and the financial statements notes.

3. General Principles

The Remuneration Policy takes into consideration the following principles, in order to contribute to the Bank's business strategy, long-term interests, sustainability and stability:

- it is in compliance with the Bank's business strategy and risk strategy objectives, including environmental, social and governance (ESG) risks objectives;

- it promotes effective risk management and prevents excessive risk-taking;
- it safeguards the objectives, values and interests of the Bank and of its shareholders and employees, creating value for all stakeholders;
- it is clear and transparent;
- it includes measures to prevent conflicts of interests;
- it ensures a set of remunerations that fall within the remuneration framework of the domestic labour market, taking into account the remunerations that apply in the financial sector, the conditions of the Greek economy and the banking market, and best practices at domestic and international levels in terms of remunerations, always in line with the legal provisions in force;
- it takes due account of consistency between remuneration and performance and rewards performance on a long-term basis;
- it enhances attracting, motivating and keeping the suitable persons as Directors, in particular those with exceptional skills and qualifications, in order to achieve the expected results in increasing the Bank's value, showing consistency in corporate culture and values;
- it is gender neutral;
- it promotes an environment encouraging diversity, by promoting and making full use of the skills of its Directors and creating a competitive advantage;
- it incorporates the values, business principles and key elements of policies related to the risk, when defining the remuneration;
- it provides fair, competitive and proportional remuneration to the Directors, ensuring compliance of the remuneration with profit-making and long-term achieved performance, aiming at enhancing engagement and loyalty to the Bank.

4. Remuneration Policy Governance - Competent Bodies

The Remuneration and Nominations Committee (hereinafter the "RNC") is one of the BoD Committees, the establishment and responsibilities of which are described in detail in the Bank's Internal Operation Regulation.

RNC is consisted of at least three non-executive Directors. The independent non-executive directors shall be the majority of the RNC members. Chairperson of RNC shall be an independent non-executive member. RNC members collectively have the required knowledge, expertise and professional experience in remuneration, risk management and auditing.

RNC responsibilities in relation to this Policy are as follows:

- Has full and unhindered access to all data and information related to the design, implementation, supervision and evaluation of the Remuneration Policy of the Members of the Board of Directors.
- Recommends to the non-executive members of the Board of Directors on:
  - ➢ the determination and revision of the remuneration of the Executive Members of the Board of Directors,
  - ➢ compliance with this Policy,
  - ➢ alignment of remuneration with the Bank's risk profile and strategy.
- Submits proposals to the Board of Directors with regard to the drafting, revision and submission of the Remuneration Policy for approval by the General Meeting, taking into account the Bank's risk management and capital adequacy.
- Annually reviews the implementation of this Policy through an independent evaluation carried out by the Internal Audit Division.
- Makes, where necessary, recommendations on the need to amend or adapt this Policy, taking into account the Bank's capital adequacy and risks.
- Assesses whether the Remuneration Policy is gender-neutral and strengthens the equal treatment of BoD members.

The drafting and monitoring of this Policy is supported by the competent Departments of the Bank. Especially:

- ➢ The Human Resources Division participates in the preparation and annual review of the Remuneration Policy, including the remuneration structure, gender neutrality, salary level and incentive schemes, in a way that not only contributes to attracting and retaining BoD members who meet the criteria set by the Bank, but also ensures that the Remuneration

Policy is in line with the Bank's risk profile. To this end, it evaluates data and information received from all the Bank's competent Divisions/Units (Risk Management, Regulatory Compliance, Legal Services, Finance, etc.). The Human Resources Division provides relevant information to the Remuneration and Nominations Committee.

➢ The Risk Management Division:

- assists and provides information in relation to the definition of appropriate risk-based performance adjustment measures (including ex-post risk adjustments), as well as the assessment of how the variable remuneration structure affects the Bank's risk management profile and culture, and validates and evaluates risk-based adjustment data,

- is invited to attend the meetings of the Remuneration and Nominations Committee on the above issues,

- participates in the review and determination of the Remuneration Policy, incentive schemes and compensation procedures, as well as in the definition of objectives and performance evaluation, in such a way that risk-taking is duly linked to incentives related to risk management.

➢ The Regulatory Compliance Division analyses how the Remuneration Policy affects the Bank's compliance with legislation, regulatory framework, internal policies and risk management culture and reports all risks and non-compliance issues it identifies to the Remuneration and Nominations Committee.

➢ The Internal Audit Division conducts an annual independent review of the design, implementation and consequences of the Remuneration Policy on the Bank's risk profile, as well as the manner in which these consequences are managed in accordance with the applicable regulatory framework.

The Remuneration Policy is approved and revised by virtue of a resolution of the General Meeting of Shareholders, following a proposal from the Board of Directors of the Bank (non-executive Directors) and following an ad hoc and independent recommendation from the RNC, which takes into account the Bank’s risk management and capital adequacy.

Specifically, the General Meeting of Shareholders plays a decisive role in the governance of the Remuneration Policy, having the following responsibilities:

- Approval of the Remuneration Policy of the Members of the Board of Directors, as well as the components of the remuneration of individual members of the Board of Directors, including any severance payments.

- Approval of the maximum amount of remuneration that may be paid in the event of early termination of a contract or the criteria for determining such amount, in the context of the drafting of contracts with members of the Board of Directors.

- Informed decision-making based on adequate and timely information from the non-executive members of the Board of Directors, regarding the Remuneration Policy, the structure of incentives, the alignment with the Bank's risk strategy and gender equality policy.

Finally, the non-executive members of the Board of Directors have the following responsibilities:

- They are responsible for the drafting and the proposal of the Remuneration Policy to the General Meeting.

- They oversee the implementation of this Policy and ensure that it reflects the Bank's strategy and corporate culture.

- They ensure that the Bank provides adequate and timely information on this Policy to the General Meeting of Shareholders, with evidence-based data on the components and objectives of the Policy, the cost of remuneration and the alignment with the Bank's risk profile.

5. Remuneration structure for Members of the Board of Directors

5.1 Fixed remuneration

5.1.1 Executive Directors

Executive Directors holding executive positions in the Bank are not paid any fees for their participation in the Board of Directors but receive a fixed remuneration on the basis of the employment contracts they have entered into with the Bank, which are approved under Article 99(3)(b) of Law 4548/2018.

The Bank has approved a remuneration framework for top and senior executives, including executive Directors, as regards their remuneration, in accordance with the above-mentioned contracts and the principles and requirements of the Remuneration Policy for the Bank's top and senior executives and the rest personnel. Executive Directors are not paid any additional fees for their participation in Board Committees.

5.1.2. Non-Executive Directors

Non-Executive Directors shall receive only fixed remuneration without prejudice to clause 5.1.3 below as regards the Non-Executive Chairperson of the Board. The fixed remuneration of Non-Executive Directors represents the fee paid to them for participating in the Board of Directors and its Committees and is determined according to their Board position and competencies and the tasks assigned to them as members of Committees.

The fixed remuneration of the Non-Executive Members of the Board of Directors may consist of a participation in the profits of the fiscal year, in accordance with the specific provisions of article 109 par. 2 of Law 4548/2018 and article 20 par. 2 of the Bank's Articles of Association, and are determined by a decision of the General Meeting, which decides by simple quorum and majority, without prejudice to articles 110-112 of Law 4548/2018, and are taken from the balance of net profits remaining after the deduction of legal deductions for regular reserve.

More specifically, the remuneration paid to Non-Executive Directors consists in a monthly payment for participating in Board Committees, depending on the tasks assigned to them (e.g. whether the Director is Chairperson or Committee member), as appropriate, taking into account in particular the time they spend on the Committees, the nature of the Committee's operations, etc.)

Any expenses they incur in carrying out their tasks as Board Committees members (representation expenses) are paid within the bounds determined annually by the Ordinary General Meeting of Bank Shareholders, following a relevant recommendation from the Bank's RNC.

The maximum remuneration paid to Non-Executive Directors, depending on each Director's capacity, is set as follows:

Non-Executive Director

- monthly consideration for attending Board meetings and providing relevant services
- No representation expenses are foreseen

Audit Committee member

- monthly consideration for attending Audit Committee meetings and providing relevant services
- Representation expenses upon submission of relevant receipts

Risk Management Committee Member

- monthly consideration for attending Risk Management Committee meetings and providing relevant services
- Representation expenses upon submission of relevant receipts

Remuneration and Nominations Committee Member

- monthly consideration for attending RNC meetings and providing relevant services
- No representation expenses are foreseen, except for the Chairperson of the Committee, who is entitled to representation expenses upon submission of the relevant receipt.

Non-Executive Directors are not entitled to supplementary pension, to participation in an early retirement plan or to end-of-service payments, as well as participation in incentive programs based on the Bank's performance, except for the Chairperson of the Board of Directors.

5.1.3 Chairperson of the Board of Directors

The Chairperson and Non-Executive Member of the Board of Directors of the Bank shall be paid a fixed remuneration granted from the profits of the fiscal year, in accordance with article 109 par. 2 of Law 4548/2018 and according to the specific provisions above under 5.1.2. and is entitled to company benefits such as, indicatively, participation in a group insurance plan for hospital and medical care, limited professional expenses, a company car, a company mobile phone, representation expenses and travel expenses, in accordance with the Bank's current policies and the legislation in force, on the basis of a contract entered into with the Bank, as approved under Article 99(3)(b) of Law 4548/2018.

In extraordinary cases where the Non-Executive Chairperson of the Board of Directors is entitled to variable remuneration, such variable remuneration and its relevant alignment with the risks is strictly adapted to the supervision, monitoring and audit tasks assigned to him and reflects his powers and competencies, as well as the achievement of objectives referring to his tasks, while it is paid in accordance with the conditions and restrictions of the regulatory framework as each time in force and only if it allows it. it is noted that corporate benefits are granted at the discretion of the Bank, which reserves the right to modify or withdraw them freely.

5.2. Variable remuneration

The Bank may, upon recommendation of the RNC and provided that its capital adequacy level and risk strategy allow so, approve a stock option or stock award plan for Members of the Board of Directors other than independent non-executive Directors, in accordance with Articles 113-114 of Law 4548/2018 and without prejudice to Article 9(2)(a) of Law 4706/2020, respectively, or any other variable remuneration scheme, with a view to attaining long-term objectives and always in accordance with the limitations provided for credit institutions.

The Bank also reserves the right to apply, subject to the above conditions, a remuneration scheme on the basis of its profit allocation table, against attainment of specific objectives, for which a relevant decision of the General Meeting of Shareholders is required. The remuneration granted from the fiscal year's profit shall be drawn from the balance of net (realized) gains remaining after deduction of the statutory reserve.

The components of variable remuneration shall be defined on annual basis and may be an annual scheme (reward programs linked to short-term performance) and/or reward long-term fixed performance having as a result the increase of the Bank's and its share value in time.

The Remuneration Policy does not provide for variable remuneration or other performance-related rewards for independent non-executive Directors, to prevent any conflicts of interest and to allow them to contribute constructively and objectively to the Bank's risk-fraught decisions.

5.2.1. Key Principles

In addition to the general principles hereof, as detailed above under 3, the Bank takes consideration of the following key principles for the payment of variable remuneration to the Directors:

- The variable remuneration is based on both financial and non-financial criteria, such as criteria related to the Bank's corporate social responsibility, as well as criteria for compliance, alignment with risk appetite, customer satisfaction, and achievement of strategic objectives, etc.

- Variable remuneration shall only be paid if the capital adequacy and risk strategy of the Bank allow so. To this end, among others, all risks assessed in the context of the Procedure for Internal Capital Adequacy Assessment and the Procedure for Internal Liquidity Adequacy Assessment, are taken into account.

- The payment of variable remuneration to the Directors shall be consistent with their powers, tasks, expertise and competencies, while it shall be a reward and recognition of their contribution and achievement of objectives on their part, referring to the development and profitable progress of the Bank.

- The payment of variable remuneration shall be in compliance with any legislative and regulatory framework and legal standards in force, while it shall also take into account the market trends, the Bank's values, as well as the long-term interests of stakeholders.

- All components of variable remuneration recognised for Directors, are linked to the Bank's performance, they ensure prudent risk management and promote the achievement of long-term strategic objectives (including profitability and sustainability).

As regards Executive Directors and their variable remuneration, in addition to the key principles and conditions, the are also subject to the predictions of variable remuneration of the Remuneration Policy for top and senior executives and the rest personnel of the Bank, which also refer to reward of short-term performance, in accordance with the criteria for achievement of particular financial objectives in annual basis.

5.2.2. Risk alignment - Restrictions

Variable remuneration is paid, provided that the capital adequacy is not in risk and the Bank's financial progress allows it. In any case, the Bank is not obliged to pay variable remuneration and any such payment shall be considered as voluntary benefit paid by its own free will.

The variable remuneration of any Director may not exceed 100% of their fixed remuneration. However, the General Meeting of the Bank's Shareholders may approve a higher maximum fixed-variable remuneration ratio provided that the total amount of variable remuneration does not exceed 200% of the total fixed remuneration in each individual case. Any approval of variable-fixed remuneration ratio over 100%, with 200% maximum limit, shall be realised in accordance with the procedure described in Article 86(1)(f)(bb) of Law 4261/2014, as in force.

In order for the Directors to be discouraged to undertake excess risk, a great part, and in any case, at least fifty per cent (50%) of variable remuneration shall be consisted of stock ratio or similar ownership rights or instruments connected with stock or other means as described in point (k) paragraph (1) of Law 4261/2014.

As regards means already paid, a retention period of at least one (1) year is defined or, as otherwise provided for in the legislative and regulatory framework.

In addition, the payment of a great part and in any case, of at lease forty per cent (40%) of variable remuneration, shall be postponed for a period not less than four (4) to five (5) years and be properly aligned with the nature of the Bank's activity and risks, as well as the respective Director's tasks.

The above-mentioned payment of variable remuneration in cash and equivalent financial instruments ratio shall apply to both non deferred and deferred part.

In any case, if the amount of variable remuneration exceeds 100% of the fixed remuneration, the payment of the excess amount of the variable remuneration (over 100%) is postponed at least by 60%.

It is clarified that the requirements laid down in points (k) and (l) and in the second sentence of point (n) of Article 86(1) of Law 4261/2014 on payment of variable remuneration in cash and equivalent financial instruments ratio, on retention obligation and on payment postponement obligation, shall not apply to Directors whose variable remuneration do not exceed the amount of fifty thousand Euros (50,000) and represent less than 1/3 of the total annual remuneration of the Director.

5.2.3. Risk Management

The Bank has approved and applies Internal Audit System (IAS), which is a set of audit mechanisms and processes covering, on a constant basis, every activity of the Bank and contributing to its efficient and safe operation. In order to ensure the IAS, the Bank has assigned responsibilities to independent units (Risk Management, Internal Audit and Regulatory Compliance) and to Board Committees. For the implementation of the IAS, the Bank implements the Three Lines Model.

<u>First line of defence:</u> It concerns the administratively and operationally competent units, which manage risks in the context of their everyday operations. Also, they are responsible for the development of processes and audit points for the efficient handling of risks and for the implementation of corrective actions in cases of recognized weaknesses on processes and audit points.

<u>Second line of defence:</u> It concerns the business operations that the Management has defined and staffed for supervising risks, with the purpose to support the further enhancement and/or monitoring the processes and audit points which the first line of defence develops. Such operations are the following Divisions: Risk Management and Regulatory Compliance.

<u>Third line of defence:</u> The Internal Audit Division, having a high degree of independence, provides objective assurance on the efficiency of the internal audit system, including the way in which the first and second lines of defence achieve their goals.

5.2.4. Non-payment (Malus) clause

Without prejudice to the general principals of national contracts law and the labour legislation in force, the Bank may decrease up to 100% the value of deferred variable remuneration in cases of degressive or negative financial performance or insufficient profit and loss accounts, especially as regards risk management or other issues affecting its capital base. Such cases may include loss sustained by the Bank due to gross negligence or wilful misconduct contributing to the imposition of supervisory sanctions or fines on the Bank.

5.2.5. Clawback clause

Without prejudice to the general principles of national contracts law and the labour legislation in force, the Bank may oblige a Director to clawback up to the total (100%) of the variable remuneration they were paid or have secured, in cases of serious offences such as fraud or loss suffered by the Bank due to gross negligence or wilful misconduct, breach of internal regulations and procedures, especially as regards risks, etc.

The total variable remuneration shall be subject to malus or clawback arrangements (as per Sections 5.2.4 and 5.2.5 above) if a Director has been involved in, or was responsible for, a behaviour that caused the Bank to sustain significant loss, or did not meet the required standards of suitability, as laid down in the Code of Conduct and Ethics of the Bank.

5.3. Other corporate benefits

Executive Directors are also granted certain benefits in cash and/or in kind to facilitate coverage of the needs that arise in carrying out their tasks and to cover their professional expenses in accordance with market practices, such as, for example, participation in a group insurance plan for hospital and medical care, retirement plan, a company car, a company mobile phone, representation expenses and travel expenses (fuel, tolls, etc.), business meals in accordance with the Bank's policies, the Board of Directors' decisions and the applicable legislation, as each time in force.

The aim of the Bank is to provide competitive and fair benefits to Executive members of the Board of Directors.

The above voluntary benefits are granted at the discretion of the Bank, which reserves the right to modify or withdraw them freely.

5.4. Compensation due to termination of membership

The Bank may pay to a Director compensation due to termination of membership, in the case of mutual termination of the contract or early termination thereof without great reason, pursuant to the terms of the contract and taking into account the applicable law. The above-mentioned compensation, unless expressly provided for in the relevant contracts, shall be considered as variable remuneration and shall be subject to the special arrangements and restrictions as regards the payment of variable remuneration provided for in the applicable law and in the Remuneration Policy.

The payment of compensation due to termination of membership is linked to the performance achieved over time and does not reward failure, excess risking or misconduct by the Director.

Without prejudice to specific provisions of the applicable legislative and regulatory framework, the above-mentioned compensation due to termination of membership shall be paid in cash and may not exceed the total of 24 gross monthly remunerations of the Director. The amounts of compensation due to termination of membership:

- Are set off with any other compensation paid to the Director due to termination of membership at the termination of the contract, in accordance with the relevant provisions of the labour law or in a voluntary termination of employment program or in the relevant contract.

- Are taxed in accordance with the special provisions for taxation of compensation due to termination of membership and the corresponding tax shall be withheld from the compensation to be paid.

- Are payable by way of ensuring the interests of the Bank and not posing a risk nor having great impact on the capital adequacy of the Bank.

The compensation of Directors due to termination of membership shall be approved by the General Meeting of Shareholders of the Bank, upon recommendation of the Remuneration and Nominations Committee, while it is subject to independent assessment by the audit divisions (including the Internal Audit Division, the Regulatory Compliance Division and the Risk Management Division).

No compensation due to termination of membership is paid in case the Director terminates voluntarily their membership or when there is a great reason for contract termination, such as failure of the Director to fulfil their tasks, serious offences such as fraud, causing loss to the Bank due to gross negligence or wilful misconduct, breach of internal regulations and procedures, especially as regards risk, etc.

The following are not considered as compensation due to termination of membership:

- The payment of regular remuneration relating to the duration of notice period.
- The payment of a proper amount of fixed remuneration upon legal expiry of the contract (either upon the expiry of the contractual term or upon termination of the contract by the Director, complying with the proper notice period), in order for the Director to be compensated in case the Bank restricts the business activity.
- Any additional payments made in the context of expiry of the contractual term or the appointment of a Director (e.g. the payment of voluntary pension benefits).
- Amounts considered as payable to a Director by a competent Authority (judicial, administrative, intermediary, etc).
- Objects with minimum financial value, such as tablets, laptops, mobile phones, etc.

5.5. Contract terms

The contracts with the Directors are either of indefinite or of fixed term. The contracts with the Directors may include special terms providing particular compensation in case of termination of their contract without great reason, stating a fair amount that may not exceed the total of 24 gross monthly remunerations, in accordance with the provisions of Section 5.4 above. The contracts shall not provide for special retirement plans.

6. Procedure for approval, application and review of the Remuneration Policy

The Remuneration Policy:

- is approved by the General Meeting of the Bank's Shareholders, upon recommendation of the RNC;
- is reviewed annually by the RNC, to make sure that it is always in harmony with its principles, legal and regulatory developments, as well as economic and market conditions in the banking sector.

The Remuneration Policy is subject to the approval of the General Meeting. The shareholders' vote on the Remuneration Policy is binding.

The Remuneration Policy may be revised on a regular basis following a relevant proposal from the RNC to the Board of Directors, to make sure that it is in harmony with its governing principles at all times. In revising the Policy, due account should be taken, among other things, of the advisory vote of the General Meeting of Shareholders on the Remuneration Report.

This 6th version of the Remuneration Policy shall be valid for four (4) years from its approval. Any material amendment to this Policy before the expiry of the four-year period shall be submitted for approval to the General Meeting of Shareholders.

7. Temporary derogations

In extraordinary cases and exclusively under the conditions provided for in Law 4548/2018, the temporary derogation from the approved Remuneration Policy is allowed, provided that:

- The RNC submits a relevant recommendation to be approved by the Board of Directors;
- the proposed derogation refers to the Directors' remuneration;
- the derogation is documented as necessary for the service of long-term interests of the Bank in its entirety or for ensuring its sustainability.

Any temporary derogations shall be justified, supervised and reviewed by the RNC and may not lead to excess of the maximum limits set by the Remuneration Policy and the legislative and regulatory framework in force.

8. Remuneration Report

The Bank shall prepare on annual basis a Remuneration Report, which includes the information provided for in Article 112 of Law 4548/2018, i.e. an overview of the overall remuneration and benefits in whatever form paid or owed to the beneficiaries during the last fiscal year, within the framework of application of the Remuneration Policy, the composition and number of RNC's meetings during the fiscal year, any external consultant used to define the remuneration policy, while it also explains the way the vote of the previous General Meeting was taken into account.

The RNC shall review the final draft of the Remuneration Report before its submission to the General Meeting, providing its opinion to the Board of Directors. The vote of the General Meeting of Shareholder shall be advisory. In its next Remuneration Report, however, the Board of Directors shall explain how the result of the above-mentioned advisory vote of the Ordinary General Meeting was taken into account.

9. Publications

The approved Remuneration Policy along with the date and results of the voting of the Shareholders' General Meeting, are made public and remain available on the Bank's website, at least for as long as it is in force.

After the General Meeting of Shareholders and without prejudice to the specific requirements on the protection of personal data laid down in Regulation (EU) 2016/679 (GDPR), the annual Remuneration Report is made public and remains available free of charge on the Bank's website for a period of at least ten (10) years.

10. Policy Implementation at Group Level

The Policy is approved at Group level and in this context, it is applied by and bounds the subsidiaries appearing in the consolidated financial statements of the Bank, taking into account the size, internal organisation, scale and complexity of their operation, to the extend it may be applied and provided that it is not contrary to special provisions of the applicable law in force. Compliance with the Policy shall also be monitored in relation to the Group's subsidiaries. Without prejudice to the above-mentioned, the term "Bank" herein shall mean the "Group" in order for the Bank's subsidiaries be included in the scope hereof.