

## **REMUNERATION COMMITTEE**

### **1. General**

The Remuneration Committee shall be constituted in such a way as to be able to give a qualified and independent opinion on the remuneration policy and its implementation, as well as on the incentives created during risk, capital and liquidity management. It shall be responsible for the preparation of decisions on remuneration, including those having an impact on the risks assumed and their management. These decisions shall be taken by the Board of Directors.

The members of the Committee, including its Chairman, shall not hold parallel positions or roles or engage in transactions which could be considered incompatible with the mission of the Committee.

### **2. Term - Members**

The term of office of the members of the Remuneration Committee coincides with that of the members of the Board of Directors, with the possibility of renewal of their appointment. In any case, the term of office of the members may not exceed nine (9) years in total.

The Remuneration Committee consists of at least three (3) non-executive members of the Board of Directors, the majority of whom are independent. The Chairman of the Committee shall be one of the independent non-executive members. Membership of the Committee does not preclude the possibility of participation in other Committees of the Board of Directors.

The members of the Committee, as a whole, have the necessary knowledge, skills and experience to carry out the responsibilities of the Committee effectively.

### **3. Operation**

The Committee shall meet regularly, at least once a year, and in extraordinary meetings whenever necessary. Any persons (Officers, Employees, Consultants) invited by the Chairman of the Committee may participate in its meetings without a vote. Meetings of the Committee may also be held by teleconference for one or all of its members.

In carrying out its tasks, the Committee may use any resources it considers appropriate, including the services of external consultants.

The Chairman appoints the Secretary of the Committee with the task of providing support in the preparation and distribution of the items of the daily agenda, in the recording and electronic keeping of the minutes, which are signed by the Chairman, the Members and the Secretary of the Committee. The signature of the Members may be replaced by an exchange of e-mails or any other electronic means.

The Chairman shall draw up the daily agenda, the items of which and the relevant supporting documents shall be brought to the attention of the Members within a reasonable time before the meeting.

The Committee shall inform the Board of Directors of the results of its work.

#### 4. Main Responsibilities

The Remuneration Committee:

1. Prepares the decisions concerning the remuneration including fixed and variable remuneration of the executive members of the Board of Directors.
2. Formulates proposals to the Board of Directors regarding the Remuneration Policy submitted for approval to the General Assembly, in accordance with article 110 par. 2 of Law 4548/2018. With regard to the Bank's Remuneration Policy, the Committee ensures the following:
  - That it is clear, transparent and promote the effective engagement of persons falling within their scope in their duties.
  - That it simple and understandable.
  - That it ensures the identification and management of risks that may result from any excessive rewards or target-based incentive plans.
  - That it identifies and explains the range and nature of the potential remuneration that may be attributable to each of the persons falling within its scope.
  - That it values the contribution of the above persons to the realization of the strategy and the promotion of the long-term value of the Bank.
  - That it complies with the current legislative and regulatory framework.
  - That it is aligned with the Bank's culture, purpose, values and strategy.
3. Supports the members of the Board of Directors in overseeing, designing, maintaining and evaluating the Remuneration Policy.
4. Submits proposals to the Board of Directors regarding the remuneration of the Management and the members of the Board of Directors. The Committee may propose to link the incentives of the remuneration of the executive members of the Board of Directors to indicators related to environmental, social and governance (ESG) related and sustainable development issues, ensuring that these indicators are relevant and reliable.
5. Directly supervises the salaries of the senior executives of the Risk Management, Compliance and Internal Audit Unit.
6. Ensures that the current remuneration policy remains up to date and, if necessary, makes proposals for changes.
7. Ensures that the information provided to the shareholders on remuneration policies and practices, in particular in relation to a proposed higher maximum ratio between Fixed and Variable Remuneration, is adequate.
8. Evaluates the mechanisms and systems put in place to ensure that the remuneration system takes due account of the levels of all types of risk, liquidity and capital and that the overall Remuneration Policy promotes and is consistent with sound and effective risk management and is in line with the business strategy, objectives, corporate culture, corporate values and long-term interests of the Bank.
9. Assesses the achievement of performance targets and the need for risk-based ex-post adjustments, including the application of malus and payback arrangements.
10. Examines various possible scenarios to test how the Policy and remuneration practices are affected by external and internal events and retrospectively reviews the criteria used to determine performance based on actual risk outcomes.
11. Formulates proposals to the Board of Directors regarding the design of the remuneration package and the amounts of remuneration to be paid to senior executives (General Managers, Senior Managers of Human Resources, Credit, Risk Management, Legal & Corporate Governance).

In addition the Remuneration Committee:

- Has access to all the necessary information required in the decision-making process regarding the design, implementation, supervision and evaluation of the remuneration policy.
- Cooperates with other Committees whose activities may have an impact on the design and proper functioning of the remuneration policy (e.g. Risk Management Committee, Audit Committee and Board Member Candidate Nomination Committee).
- Provides adequate information to the members of the Board of Directors and, where appropriate, to the General Assembly on the above activities.

It is noted that the Committee's Rules of Procedure do not replace those laid down by the relevant legislative, regulatory and supervisory provisions, which in any case prevail. Any revisions thereto shall be approved by the Board of Directors upon recommendation of its Chairman.