

CORPORATE GOVERNANCE STATEMENT 2023

1. Adoption of the Hellenic Corporate Governance Code

In compliance with art. 17 of L.4706/2020 for the listed companies (effective from 18.7.2021 onwards), which stipulates that listed companies should adopt and implement a corporate governance code, prepared by a recognized and reputable body, Eurobank Ergasias Services and Holdings S.A. (Company, Eurobank Holdings, Holdings or HoldCo) has adopted and implements the Hellenic Corporate Governance Code (the Code).

The Code is available on Eurobank Holdings' website (<https://www.eurobankholdings.gr/en/corporate-governance/corporate-governance-principles/>).

Given that the Eurobank Holdings Group (the Group) consists mainly of Eurobank S.A. (Eurobank or Bank) and its subsidiaries (the Eurobank or Bank Group), the present Corporate Governance Statement outlines how the principles stipulated by the Code were applied to both Eurobank Holdings and Eurobank during 2023.

2. Board of Directors¹

2.1 General

The HoldCo/Bank are managed by their respective Boards of Directors (Board or BoD), which are collectively responsible for their long-term success. The Boards exercise their responsibilities in accordance with the Greek legislation and international best practices, as well as with their Articles of Association and the shareholders' General Meetings' legitimate decisions.

The role of the Board is to offer entrepreneurial leadership to the Group within a framework of prudent and effective controls, facilitating the assessment and management of risks. The Board establishes the Group's strategic objectives, ensures the availability of essential financial and human resources for the Group to fulfil its purpose, and evaluates management performance. It also defines the Group's values and standards, ensuring that its responsibilities to shareholders and other stakeholders are acknowledged and fulfilled. All members of the Board are required to act in the best interests of the Group, aligning with their legal duties.

2.2 Composition of the Board

The members of the Board are elected by the HoldCo's and Eurobank's General Meetings, which determine the exact number of the directors and their term of office, within the limits of the law and of the HoldCo's and Eurobank's Articles of Association and also designates the independent non-executive directors.

During 2023:

- further to the discussions and the decisions reached at HoldCo/Bank NomCo meetings dated 22.06.2023, 23.06.2023 and 27.06.2023 and the resolutions of the HoldCo/Bank Annual General Meeting (AGM) of shareholders 2023, the number of the HoldCo/Bank BoD members increased to fifteen members with the election of Messrs Burkhard Eckes and John Hollows who were appointed as independent Non-Executive Directors. The term of office of the aforementioned new members expires concurrently with the term of office of the other members of the HoldCo/Bank Board and more specifically on 23.07.2024, prolonged until the end of the period the Annual General Meeting for the year 2024 will take place.
- following the Hellenic Financial Stability Fund's (HFSF) divestment from HoldCo, and taking into consideration that the HoldCo and Bank are no longer subject to law 3864/2010 and to the special rights of the HFSF provided for in such law, including HFSF's right to appoint its representative in the HoldCo and Bank Boards and Board Committees, the HFSF representative Mrs. Efthymia Deli, submitted her resignation from the abovementioned positions on 26 October 2023, effective as of 7 November 2023.
- On 31 October 2023, Mr. Andreas Athanasopoulos, Deputy CEO and Executive Member of the HoldCo/Bank BoD submitted his resignation from the above positions with effect from December 31, 2023.

Following the above, the current Boards, as of the date of approval of the here-in Statement, consist of thirteen (13) Directors of whom, three (3) executives, three (3) non-executives and seven (7) independent non-executives:

¹ Information regarding the Board's composition is also included in relevant note of the consolidated accounts of HoldCo and Eurobank respectively.

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		<u>Eurobank Holdings</u>		<u>Eurobank</u>	
		<u>First appointment</u>	<u>End of Term</u>	<u>First appointment</u>	<u>End of Term</u>
Georgios P. Zanias	Chairperson, Non-Executive Director	Mar. 2019	2024	Mar. 2020	2024
Georgios K. Chryssikos	Vice-Chairperson, Non-Executive Director	Jun. 2014	2024	Mar. 2020	2024
Fokion C. Karavias	Chief Executive Officer	Jun. 2014	2024	Mar. 2020	2024
Stavros E. Ioannou	Deputy Chief Executive Officer	Apr. 2015	2024	Mar. 2020	2024
Konstantinos V. Vassiliou	Deputy Chief Executive Officer	July 2018	2024	Mar. 2020	2024
Bradley Paul L. Martin	Non-Executive Director	Jun. 2014	2024	Mar. 2020	2024
Rajeev K. L. Kakar	Non-Executive Independent Director	July 2018	2024	Mar. 2020	2024
Jawaid A. Mirza	Non-Executive Independent Director	Jun. 2016	2024	Mar. 2020	2024
Alice K. Gregoriadi	Non-Executive Independent Director	Apr. 2020	2024	Apr. 2020	2024
Irene Rouvitha Panou	Non-Executive Independent Director	Apr. 2020	2024	Apr. 2020	2024
Cinzia V. Basile	Non-Executive Independent Director	Dec. 2020	2024	Dec. 2020	2024
Burkhard Eckes	Non-Executive Independent Director	Jul. 2023	2024	Jul. 2023	2024
John Arthur Hollows	Non-Executive Independent Director	Jul. 2023	2024	Jul. 2023	2024

The short CVs of the HoldCo and Eurobank Boards members as summarized below are evidence that the Boards' composition reflects the knowledge, skills and experience required for the execution of their duties, in accordance with the Board Nomination Policy and the HoldCo's/Bank's business model and strategy.

It is also noted that the directorships of the HoldCo and Eurobank Boards members as at 31.12.2023, are outlined in Section 2.7, "Directorships of Board members".

<p><i>Georgios Zanias</i> Chairperson, Non-Executive Director</p> <p>Year of birth: 1955</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>George P. Zanias joined Eurobank as the Chairman of the Board of Directors in 2019. He is also a Professor Emeritus of Economics at the Athens University of Economics and Business and a Member of the Board of IOBE.</p> <p>In the past, Mr Zanias has served as the Minister of Finance (2012), Chairman of the Board of Directors of the National Bank of Greece (2012-2015), Chairman of the Board of the Hellenic Banking Association (2012-2015), Member of the Board of the European Banking Federation (2012-2015), Member of the Board of the American-Greek Chamber of Commerce (2019-2022), Chairman of the Council of Economic Advisors at the Ministry of Finance (2009-2012), General Secretary of the Ministry of Economy and Finance (2001-2004), Chairman and Scientific Director of the National Economic Institute (KEPE) (1998-2001).</p> <p>He has also served as a Director on the Boards of Hellenic Exchanges (2000-2001), Public Debt Management Office (PDMA) (2009-2012), General Bank (1997-1998), CHIPITA SA (2015-2019), the European Financial Stability Mechanism (EFSF/ESM) (2010-2012). Also: Member of the Board of Governors of the Black Sea Trade and Development Bank (2003-2004), Alternate Governor of the Board of Governors of EBRD (2002-2004), Member of the European Securities Committee (2001-2002), Member of the Monetary Policy Committee of the Bank of Greece (May-July 2012), Chairman of the Board of Directors of Piraeus Real Estate SA and Picar SA (2017-2019), Vice Chairman of the Board of ETVA Industrial Zone SA (2018-2019).</p> <p>He holds a Doctorate from Oxford University, an M.Sc. for the University of Reading and a B.Sc. from the Athens University of Economics and Business.</p>
<p><i>George Chryssikos</i> Vice Chairman, Non-Executive Director of the BoD</p> <p>Membership in Board Committees: Remuneration Committee – Member</p> <p>Year of birth: 1972</p> <p>Nationality: Hellenic</p>	<p>Mr. Chryssikos is the Founder and BoD Member of Grivalia Management Company SA and also serves as Chairman & CEO of Grivalia Hospitality.</p> <p>In the past, Mr. Chryssikos had also the following significant posts: Non-Executive Director of the BoD, MYTILINEOS (2017-2019), Member of the BoD, Praktiker Hellas (2014-2019), Member of the BoD and General Secretary, British Hellenic Chamber of Commerce (2014-2017), CEO, Executive Director of the BoD and Chairman of the Investment Committee, Grivalia Properties REIC (2013-2019),</p>

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<p>Number of shares in Eurobank Holdings: 800.000</p>	<p>Non-Executive Director of the BoD, Lamda Hellix (2013-2017), General Manager, Executive Director of the BoD and Chairman of the Investment Committee, Grivalia Properties REIC (2008), Investment Manager and Member of the Investment Committee, Grivalia Properties REIC (2006).</p> <p>He holds an MBA in Corporate Finance & Strategy from the Columbia Business School, USA, an MSc in Engineering & Construction Management from UC Berkeley, USA, as well as a MEng in Civil Engineering from the National Technical University of Athens.</p>
<p><i>Fokion Karavias</i> Chief Executive Officer (CEO)</p> <p>Year of birth: 1964</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 269.495</p>	<p>Mr. Karavias joined Eurobank in 1997 and served, inter alia, as Senior General Manager, Group Corporate & Investment Banking, Capital Markets & Wealth Management (2014-2015) and Executive Committee Member (2014-2015), General Manager and Executive Committee Member (2005-2013), Deputy General Manager and Treasurer (2002-2005), Head of fixed income and derivative product trading (1997).</p> <p>In the past, Mr. Karavias had also the following significant posts: Treasurer of Telesis Investment Bank (2000), Head of fixed income products and derivatives in Greece of Citibank, Athens (1994) and has also worked in the Market Risk Management Division of JPMorgan NY (1991).</p> <p>He holds a PhD in Chemical Engineering from the University of Pennsylvania, Philadelphia, USA and an MA in Chemical Engineering from the same university, as well as a Diploma in Chemical Engineering from the National Technical University of Athens. He has published articles on topics related to his academic research.</p>
<p><i>Stavros Ioannou</i> Deputy Chief Executive Officer (CEO), Group Chief Operating Officer (COO) & International Activities</p> <p>Membership in Board Committees: Board Digital and Transformation Committee - Member</p> <p>Year of birth: 1961</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 133.154</p>	<p>Mr. Ioannou holds several other posts in the Eurobank Group as member of the BoD of Eurobank Bulgaria AD (since October 2015), Vice-Chairman in Eurobank Cyprus Ltd (since November 2022) and is also the Chairman of the BoD, BE-Business Exchanges SA (since January 2014). Group Private Banking is also in the area of his responsibilities since 2019 while he has been appointed as the responsible BoD member of Eurobank Holdings and Eurobank for climate-related and environmental risks and for the outsourcing function.</p> <p>He is currently Non-Executive Board member of Grivalia Management Company S.A. (since September 2019).</p> <p>In the past, Mr. Ioannou had also the following significant posts: Chairman of the Executive Committee in the Hellenic Banking Association (2020-2022) where he had been member since 2013, Vice Chairman at Cardlink SA (2013-2015), Member of the BoD in Millennium Bank, responsible for Retail, Private Banking and Business Banking (2003), Head at Barclays Bank PLC, responsible for Retail Banking, Private Banking and Operations (1990-1997).</p> <p>He holds an MA in Banking and Finance from the University of Wales, UK and a Bachelor Degree in Business Administration from the University of Piraeus.</p>
<p><i>Kostas Vassiliou</i> Deputy Chief Executive Officer (CEO), Head of Corporate & Investment Banking</p> <p>Year of birth: 1972</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 131.626</p>	<p>Mr. Vassiliou holds several other posts in the Eurobank Group as Chairman of the BoD of Eurobank Factors Single Member SA (since December 2018), Member of the BoD of Eurobank Equities Single Member SA (since March 2015). He also serves as Vice-Chairman of the BoD of Eurolife FFH Insurance Group Holdings SA (since January 2021), Eurolife FFH Life Insurance SA (since December 2020) and Eurolife FFH General Insurance SA (since December 2020).</p> <p>In the past, Mr. Vassiliou had also the following significant posts: Country Manager for Greece, Cyprus and the Balkans, Mitsubishi UFJ Financial Group, London (2000-2005) and Senior Relationship Manager, Mitsubishi UFJ Financial Group, London (1998-2000).</p> <p>He holds an MBA from Boston University, USA and a BA in Business Administration from the Athens University of Economics and Business.</p>
<p><i>Alice Gregoriadi</i> Independent Non-Executive Director</p> <p>Membership in Board Committees: Board Risk Committee – Member Remuneration Committee – Member Board Digital and Transformation Committee – Chairwoman</p> <p>Year of birth: 1968</p>	<p>Mrs. Gregoriadi also serves as an Affiliate Partner – Management Consultant at True North Partners LLP, London, UK. In the past, Mrs. Gregoriadi had also the following significant posts: Hellenic Corporation of Assets & Participations (HCAP), Greece, Non-Executive Board member, Audit Committee member, Corporate Governance and Nominations Committee member (February 2017 – February 2021), JPMorgan, London, UK, various posts as Managing Director (February 2010 – May 2015), IBOS Board Director (April 2010 – August 2014), ABN Amro Bank, Amsterdam, Netherlands & London, UK, various posts as Managing / Executive Director (November 2001 – December 2009), Citibank NA, London, UK, various</p>

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<p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>Senior Executive Director posts (February 1994 – August 2001) , Clearing House Automated Payments System (CHAPS), UK, Board Director (June 1997 – July 2000).</p> <p>She holds an MBA from the Manchester Business School, UK (1991-1993), including an MBA international exchange program from the E.J.Cox School of Management, Texas, USA – (1992), an Executive Certification on Blockchain for business from University College London (2019), an Executive Certification on eCommerce from the Darden School of Business, Virginia University, USA (2000) and a BSc in Business Administration from the The American College, Athens, (1987-1990).</p>
<p><i>Rajeev Kakar</i> Independent Non-Executive Director</p> <p>Membership in Board Committees: Audit Committee – Member Board Risk Committee – Chairman Nomination & Corporate Governance Committee – Member Board Digital and Transformation Committee – Vice Chairman</p> <p>Year of birth: 1963</p> <p>Nationality: Indian</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>Mr. Kakar is a senior international banker with 35 years of financial services experience, and currently also serves as a board member of several Financial Institutions- including Commercial International Bank (Egypt), Gulf International Bank Group Board (Bahrain), Gulf International Bank (Saudi Arabia), UTI Asset Management Company Ltd. (India), and is also a Global Advisory Board member at the University of Chicago’s Booth School of Business. In the past Mr. Kakar has also served as board member on several international financial institutions/bank boards - eg., as Board Member of Visa International CEEMEA (United Kingdom 2004-2006), Chairman of the BoD, Fullerton Securities & Wealth Advisors (New Delhi, India 2008-2017), board Member of Fullerton India Credit Company (India 2009-2017), Member of the Board of Commissioners, Adira Dinamika Multi Finance Tbk, subsidiary of Bank Danamon (Indonesia 2010-2013), etc.</p> <p>Between 2006-2018, Mr. Kakar served as the Global Co-Founder of Fullerton Financial Holdings (Singapore) - a wholly owned subsidiary of Temasek Holdings, Singapore. In this role, he also concurrently served as Fullerton’s Global CEO of Consumer Banking, Regional CEO for Central Europe, Middle East and Africa, and also as the Founder, Managing Director and CEO of Dunia Finance (Fullerton’s UAE subsidiary). Prior to 2016, he was at Citibank for 20 years working across various countries and held various senior management positions, including, his most recent Citibank assignment where he served as the Regional CEO & Division Executive for Citibank-Turkey, Middle East and Africa until Jan 2006.</p> <p>Mr. Kakar holds an MBA, Finance & Marketing from the Indian Institute of Management, Ahmedabad (India) and a Bachelor of Technology, Mechanical Engineering from the Indian Institute of Technology (India).</p>
<p><i>Bradley Paul Martin</i> Non-Executive Director</p> <p>Membership in Board Committees: Board Risk Committee – Member Nomination & Corporate Governance Committee – Vice Chairman</p> <p>Year of birth: 1959</p> <p>Nationality: Canadian</p> <p>Number of shares in Eurobank Holdings: 122.500</p>	<p>Mr. Martin also serves as a Vice Chairman in Strategic Investments of the Fairfax Financial Holdings, where he has been a senior executive since 1998.</p> <p>In the past Mr. Martin has also served as: Member of the BoD, Bank of Ireland (2013-2017), Chief Operating Officer (COO), Fairfax Financial Holdings (2006-2012) and Partner, Torys LLP law firm (before 1998).</p> <p>He holds a BA from Harvard University, USA and an LLB from the University of Toronto, Canada.</p>
<p><i>Jawaid Mirza</i> Independent Non-Executive Director</p> <p>Membership in Board Committees: Audit Committee – Chairman Nomination & Corporate Governance Committee – Member Board Digital and Transformation Committee – Member Remuneration Committee – Vice Chairman</p> <p>Year of birth: 1958</p> <p>Nationality: Canadian</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>Mr. Mirza is a strong proponent and practitioner of international corporate governance and brings with him over 35 years of diversified experience and a solid track record in all facets of financial and risk management, technology, mergers and acquisitions, business turnarounds and operation management.</p> <p>In the past, Mr. Mirza was also the lead Director with Commercial International Bank of Egypt, as well as Independent Non-Executive Director with South Africa Bank of Athens (Johannesburg). He also served Commercial Bank of Egypt (CIB) as Managing Director & CEO of Consumer Banking and Group COO. Over the years, Mr. Mirza has worked with global institutions like Citibank and ABN AMRO Bank Ltd where he held several senior positions as CFO European Region, Managing Director and Chief Operating Officer for Global Private Banking, Asset Management and New Growth Markets, Chief Financial Officer for Asian region including Australia/New Zealand and Middle East. Mr. Mirza led several due diligences for acquiring banks in Europe, Asia, and Latin America. Mr. Mirza was also a member of the Top Executive Group (TEG) of ABN AMRO Bank as well as member of the Group Finance and Group COO Board.</p> <p>Mr. Mirza also serves as Non-Executive Independent Director of AGT Food & Ingredients (Canada), IDRF (Canada).</p>

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	<p>Mr. Mirza holds various business management courses from reputable institutions like Queens Business school, Wharton Business school, Stanford Graduate School of Business and is also a member of the Institute of Corporate Directors, Canada.</p>
<p><i>Irene Rouvitha Panou</i> Independent Non-Executive Director</p> <p>Membership in Board Committees: Nomination & Corporate Governance Committee – Chairwoman Audit Committee – Vice Chairwoman</p> <p>Year of birth: 1958</p> <p>Nationality: Cypriot</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>Mrs. Rouvitha Panou is Independent Non-Executive Director of CAC Cyprus Asset Management Company KEDIPES where she is Member of the Board Audit and Risk Committees, Member of the Board of Trustees of UK-based Stelios Philanthropic Foundation, Member of the Advisory Council of School of Economics & Management University of Cyprus, Member of the British High Commission Judging Panel for UK Study Awards, Member of the International Advisory Committee of Komvos Global Hellenism Network.</p> <p>In the past, she had the following significant posts: Chair of the Board of Cyta (Cyprus' leading integrated electronic communications provider) for two consecutive tenures (July 2016-July 2021), Chair of the Pensions & Grants Fund of the Personnel of Cyta (January 2019-July 2021), Board member of The Cyprus Employers and Industrialists Federation (May 2020-July 2021) and of Cyprus public company Vassiliko Cement, where she was Member of the Board Audit Committee (February 2012-October 2014). She was Independent Non-Executive Director of Alpha Bank Group subsidiaries (Alpha Bank Romania, Alpha Bank Cyprus, Alpha Leasing in Greece), where she was Chair/Member of the Board Audit, Risk and Remuneration Committees (November 2014-April 2020). She was Chair of the Board of Cyprus Development Bank following the Bank's privatisation (September 2008-April 2014). She worked at Laiki Group (HSBC associate bank) (October 1991-November 2006) where she was, among others, Group General Manager (January 2000-November 2006) and Managing Director of Laiki Bank Hellas SA (April 2002-November 2006), also serving as Director on the Boards of Laiki Group and its banking subsidiaries in Greece and Australia. She held senior positions in the field of management and financial services consulting based in Boston, USA (June 1994-September 1991).</p> <p>She graduated from London School of Economics, UK (B.Sc. Economics, Metcalfe Scholar) with postgraduate studies at University of Cambridge, UK (M.Phil. Economics) and Massachusetts Institute of Technology, USA (Master of Science in Management, Fulbright Scholar).</p>
<p><i>Cinzia Basile</i> Independent Non-Executive Director</p> <p>Membership in Board Committees: Board Risk Committee – Vice Chairwoman Remuneration Committee – Chairwoman</p> <p>Year of birth: 1971</p> <p>Nationality: Italian</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>In the past, Mrs. Basile had also the following significant posts: she set up and ran Credit Suisse AG's Investment Bank multi-asset investment management business (Custom Markets) in the UK, Ireland and Luxembourg, Non-Executive Member of the BoD and Chair of the Operating and Risk Committee of Credit Suisse Custom Markets, a sponsored management company of Credit Suisse located Luxembourg (August 2011 – August 2017), Non-Executive Member of the BoD and Chair of the Operating of Custom Markets plc and Custom Markets QIAF, sponsored management companies of Credit Suisse located in Ireland (August 2011 – August 2017), Non-Executive Member of the BoD and Chair of the Operating and Risk Committee of Custom Markets QIAF a subsidiary of Credit Suisse located in Ireland (August 2011 – August 2017).</p> <p>She holds a Juris Doctor Degree from the University of Rome "La Sapienza", Italy and she was awarded a Thesis Scholarship (derivative instruments), London School of Economics, UK.</p>
<p><i>John Arthur Hollows</i> Independent, Non-Executive Director</p> <p>Membership in Board Committees: Board Risk Committee – Member Board Digital and Transformation Committee – Member</p> <p>Year of birth: 1956</p> <p>Nationality: British</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>Mr. Hollows served for 26 years in the KBC Group as Member of the Boards of Directors, KBC Bank and KBC Insurance (2009-2022), Member of the Executive Committee, KBC Group (2009-2022), Chair of the Board of Directors of Československá obchodní banka, a. s. (ČSOB) and CEO (2014-2022), Member of the Board of Directors of KBC Group N.V., Group Chief Risk Officer (2010-2014), CEO, Central and Eastern Europe and Russia (2009-2010), Senior General Manager, Banking, Central Europe Business Unit, KBC Group, Brussels (2006-2009), CEO, Kereskedelmi es Hitelbank Rt., Hungary (2003-2006), General Manager, Asia Pacific, KBC Bank N.V. (1999-2003), General Manager, Shanghai Branch, KBC Bank N.V. (1997-1999) and Commercial Banking Head, Hong Kong Branch, Kredietbank N.V (1996).</p> <p>In the past, Mr. Hollows served at Barclays Bank PLC as Chief Manager, Taipei Branch (1991-1995), Head of International Trade Services, London (1989-1991), Manager, Export Finance Department, London (1986-1989), Corporate Manager, Watford Branch (1984-1986), Assistant Manager, Cost Control Unit, General</p>

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	<p>Manager's Office (1982-1984) and Graduate Trainee (1978-1982). He has also served as Chair, European Council of Commerce and Trade (1994-1995) and Deputy Chair, British Exporters Association (1989-1991).</p> <p>He holds a Master of Arts, Sidney Sussex College, Cambridge (law and economics).</p>
<p><i>Burkhard Eckes</i> Independent, Non-Executive Director</p> <p>Membership in Board Committees: Audit Committee – Vice Chairman Nomination and Corporate Governance Committee – Member</p> <p>Year of birth: 1960</p> <p>Nationality: German</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>Mr. Eckes served for more than 30 years at PwC as Senior Advisor, PwC Germany and EMEA (Europe, Middle East and Africa) (2022 - 2023), Global Banking and Capital Markets (BCM), ESG Leader and member of the Global Financial Services (FS) ESG Leadership Team (2019 - 2022), responsible for BCM activities in ESG consulting globally EMEA BCM, Leader and member of the EMEA FS Leadership Team (2017 - 2022), responsible for BCM client relationships, projects and strategy in consulting and assurance services, including development and implementation of banking strategies, business models, supervisory and regulatory requirements and practices, governance, risk management, accounting and reporting best practices, ESG, bank restructuring and bank transformation advice, Member of the Global BCM Leadership Team (2009 - 2022), German BCM Leader and member of the German FS Leadership Team (2009 - 2018), responsible for consulting and assurance services, including HR, people development and statutory audits of large German banks, Chair of the Global Banking International Accounting Group (2002 - 2023) and Partner (1996 - 2022).</p> <p>In the past, Mr. Eckes has served as Chair of the Banks Working Party of Accountancy Europe (former FEE - Fédération des Experts Comptables Européens) (2015 - 2022), Chair of the Banking Committee (Bankenfachausschuss – BFA) of the German Institute of Public Auditors (Institut der Wirtschaftsprüfer - IDW) (2017 - 2022) and member of the BFA (2008 - 2022), Member of the European Parliamentary Financial Services Forum - EPFSF (2012 - 2023) and Member of the Steering Committee Sustainability of IDW (2020 - 2022).</p> <p>He holds an MBA from the University of Saarland, Saarbrücken (1986) and is a Certified Public Auditor (German Wirtschaftsprüfer) (1996).</p>

The short CV of the Secretary to the BoD is the following:

<p><i>Ioannis Chadolias</i> Secretary to the BoD, Head of Group Company Secretariat</p> <p>Secretary to the following Board Committees: Remuneration Committee Nomination & Corporate Governance Committee Board Digital and Transformation Committee</p> <p>Year of birth: 1970</p> <p>Nationality: Hellenic</p> <p>Number of shares: 10.000</p>	<p>Mr. Chadolias is responsible to provide effective company secretarial support to the Board and Board Committees of Eurobank and Eurobank Holdings as well as to their most important Executive Committees, and to safeguard the integrity of the corporate governance framework of these companies.</p> <p>Mr. Chadolias has served within Eurobank Group as Deputy Company Secretary (September 2016 – January 2021), Head of Group Corporate Governance Division (September 2009 – August 2016) and Subsidiaries Control and Compliance Manager (December 2006 – September 2009).</p> <p>He holds a Master of Science (MSc) in Project Analysis, Finance and Investment from the University of York (United Kingdom), a Bachelor Degree in Economics from the Economic University of Athens (Greece) and several professional qualifications.</p>
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There are no limitations regarding the re-election and cessation of Directors in the Articles of Association of the HoldCo/Bank. In cases where a member's membership has expired, the Board has the authority to continue managing and representing the HoldCo/Bank without replacing the expired members, as long as the remaining members constitute more than half of the original number of members prior to the lapse event, and in any case, not fewer than three (3).

As per the Articles of Association of HoldCo/Bank, in compliance with Law 4548/2018, the Board can consist of three (3) to fifteen (15) members. Additionally, in accordance with Law 4706/2020 on corporate governance, independent non-executive Directors are appointed by the General Meeting and must constitute at least one-third (1/3) of the total number of Board members (rounded to the nearest integer), and in any case, not fewer than two (2).

For the year 2023, the HoldCo/Bank Nominations and Corporate Governance Committees, at their meetings held on 30.05.2023 and 12.12.2023, reviewed the independence criteria as per Law 4706/2020, European Commission Recommendation 2005/162/EC and the Joint ESMA and EBA Guidelines on the "Assessment of the suitability of members of the management body and key function holders" (EBA/GL/2021/06). The Committees concluded that the seven Independent Non-Executive Members still meet the relevant independence criteria.

2.3 HFSF and Tripartite Relationship Framework Agreement (TRFA)

After the complete divestment on 9.10.2023 of the shares held by the Hellenic Financial Stability Fund (HFSF) in HoldCo, the HoldCo and the Bank are no longer bound by Law 3864/2010 or the special rights granted to HFSF under that law, nor are they subject to the provisions outlined in the Tripartite Relationship Framework Agreement ("TRFA").

2.4 Division of responsibilities

There is a distinct allocation of responsibilities at the top level of the HoldCo and the Bank, separating the governance functions overseen by the Chairperson from the operational and managerial aspects handled by the Chief Executive Officer (CEO) and Deputy CEOs. Notably, the roles of Chairperson and CEO are held by different individuals.

Chairperson

The Chairperson of the HoldCo/Bank Boards is a Non-Executive Director and does not concurrently serve as Chairperson of either the Risk or Audit Committees. Elected by all Board members, including the Independent Non-Executives, in accordance with L. 4548/2018 and the Articles of Association, the Chairperson presides over Board meetings and ensures their effective and efficient operation and organization.

The Chairperson is responsible to:

- organize and coordinate the work of the Board,
- set the Board's agenda and ensure that adequate time is available for discussion of all agenda items, in particular strategic issues,
- promote a culture of open-mindedness and constructive dialogue,
- facilitate and promote the establishment of good and constructive relationships between the members of the Board and the effective contribution of all non-executive members,
- ensure that the Directors receive accurate, timely and clear information and that their developmental needs are met, with the view of enhancing the effectiveness of the Board as a team,
- ensure continuous and clear communication with the representatives of the Ministry of Finance, the BoG and of other public authorities,
- ensure that the Board as a whole has a satisfactory understanding of the views of the shareholders,
- ensure effective communication with all shareholders as well as the fair and equitable treatment of their interests and the development of constructive dialogue with them in order to understand their positions,
- work closely with the CEO and Corporate Secretary to prepare the BoD and to fully inform its members.

The Board has also elected a Vice-Chairperson. The Vice-Chairperson who is a Non-executive Director, supports the Chair and acts as a liaison between the Chair and the members of the Board.

It is noted that the Board has not appointed a Senior Independent Director.

CEO

The CEO of HoldCo/Bank is responsible and accountable for strategy development and its execution in alignment with the Group's vision. His role involves leading the organization towards the realization of its goals and objectives.

Executive Directors

The Executive Directors of HoldCo/Bank, including the CEO and Deputy CEOs, bear responsibility for the day-to-day management and oversight of the Group, as well as the execution of its strategy as defined by the Board. Additionally, they are tasked with the following responsibilities:

- regularly consulting with non-Executive Directors to assess the appropriateness of the implemented strategy,
- providing updates to the Board, in collaboration with other senior managers of HoldCo/Bank, regarding market conditions and any other developments affecting HoldCo/Bank,
- promptly informing the Board, either jointly or individually in writing, by submitting a report with their assessments and proposals, of crisis situations or risks that are anticipated to impact the financial situation of HoldCo/Bank.

The CEO and Deputy CEOs of HoldCo/Bank fulfill their duties as outlined in the HoldCo's and Bank's Internal Governance Control Manuals (IGCMs), which are endorsed by the respective HoldCo's/Bank's Board. These IGCMs, designed to comply with legal and regulatory standards related to corporate governance, detail the comprehensive framework guiding the direction and supervision of HoldCo/Bank.

Non-Executive Directors

The non-Executive Directors hold the responsibility for promoting and safeguarding the interests of HoldCo and Bank as a whole. Additionally, they are tasked with:

- monitoring and evaluating the strategy and its execution, along with assessing the attainment of objectives,

- ensuring effective oversight of the executive members, including monitoring and evaluating their performance,
- reviewing and providing feedback on proposals presented by the Executive Directors based on available information,
- approving, revising, and overseeing the implementation of the remuneration policy at the Group level.

The non-Executive Directors have the authority to request, following HoldCo's/Bank's established internal procedures, to engage with the executives of the company's senior management. This can be facilitated through regular presentations conducted by the heads of departments and services.

The non-Executive Directors convene at least once a year, or as deemed appropriate, without the presence of executive members to evaluate their performance. During these meetings, the non-Executive Directors do not function as a de facto body or a committee of the Board. In 2023, the HoldCo's/Bank's non-Executive Directors held a meeting on 26.01.2023.

The HoldCo and the Bank encourage the non-Executive Directors to take care of their information regarding all the issues that the respective Board deals with.

The Independent non-Executive Directors have the responsibility to present, either individually or collectively, their own reports to the Annual or Extraordinary General Meeting of Shareholders, in addition to the reports submitted by the Board.

2.5 Operation of the Board

The operation of the Board, including its meeting protocols, decision-making processes and procedural guidelines, is outlined in the HoldCo's/Bank's Internal Governance Control Manual (IGCM). This manual is endorsed by the respective HoldCo's/Bank's Board and is formulated to adhere to legal and regulatory standards concerning corporate governance issues, in addition to considering the relevant provisions of the HoldCo's/Bank's Articles of Association.

Board Meetings

The Board convenes regularly every quarter and on an ad hoc basis whenever required by law or the needs of HoldCo and Bank. Annually, and within the 3rd Quarter of the preceding year, the Board establishes an annual calendar of meetings for the Board and its Committees, along with an annual action plan. This plan is adjusted as necessary to ensure the proper, comprehensive and timely execution of its responsibilities, as well as the thorough examination of all matters requiring decisions. Any updates or amendments to the annual calendar are promptly communicated to all Board and Board Committees members to facilitate their planning.

Board meetings are convened with a notice period of at least two (2) business days or at least five (5) business days if the meeting is held outside the HoldCo/Bank's registered office, as mandated by Company Law 4548/2018 provisions. The invitation must clearly state the agenda items. If the agenda is not clearly mentioned, a decision can only be made when all Board members are present or represented, and no objections are raised regarding the meeting's convocation and decision-making. Documents submitted to the Board are typically circulated along with the agenda.

Dissemination of Information

The Board utilises technological tools with the necessary security specifications for real-time information and facilitates the connection and information of members.

The CEO and senior management shall ensure that any information necessary for the performance of the duties of the members of the Board is available to them at any time.

Quorum in the Board Meetings

The Board is deemed to have a quorum and conducts valid meetings when at least half plus one of its members are present or represented. The number of present or represented members cannot fall below three (3), disregarding any resulting fraction when determining the quorum. Decisions of the Board are made by an absolute majority of the Directors present or represented. In the event of a tie vote, the Chairperson of the Board does not have a decisive vote.

Board Decisions and Minutes

Decisions are taken following discussions which exhaust the agenda items to the satisfaction of all members present. Board meetings minutes are kept by the Company Secretary of the Board, are approved at subsequent Board meetings and signed by all members present. Finally, the drawing up and signing of minutes by all the members of the Board or their representatives is equal to a decision of the Board, even if no meeting has preceded.

Company Secretary

The Boards of HoldCo/Bank are assisted by a capable, skilled, and experienced Company Secretary to ensure adherence to internal procedures and policies, as well as compliance with relevant laws and regulations, enabling effective and efficient operations. The Company Secretary of HoldCo/Bank holds a senior management position and is appointed or dismissed by the Board based on the recommendation of the Chair.

The Company Secretary serves as the head of the Group Company Secretariat, a division within the Bank. In collaboration with the Chair, the Company Secretary holds several responsibilities, including:

- ensuring prompt, transparent, and comprehensive communication to the Board and Board Committees,
- managing the integration of new members into the Board and Board Committees,
- organizing General Meetings of Shareholders,
- facilitating communication between shareholders and the Board,
- facilitating communication between the Board and senior management.

Furthermore, the Company Secretary is tasked with providing advice to the Board, through the Chairperson, on all governance matters and ensuring adherence to Board procedures.

All members are entitled to access the advice and services offered by the Company Secretary, who is responsible for facilitating their orientation and supporting their professional growth.

2.6 Attendance of Board members in the Board and Board Committees

In accordance with HoldCo's and Bank's Board and Board Committees' Attendance Policy, the Board members are expected to attend all Board and Board Committees' meetings to which they are appointed.

It is accepted, though, that the Board members may be unable to attend some meetings due to conflicts with other commitments or other unforeseen circumstances. In this context, a mandatory minimum attendance of not less than 85% for each member should be achieved every calendar year. Individual meetings up to 15% can be missed only if a valid excuse is provided.

In addition, according to L. 4706/2020, in case of unjustified absence of a Board member in at least two (2) consecutive meetings of the Board, this member shall be considered as resigned. This resignation is established by a decision of the Board, which replaces the member, in accordance with the procedure provided by the law.

During 2023, HoldCo/Bank NomCo reviewed the attendance of Directors to the Board and Board Committees on 30.05.2023 and on 12.12.2023. In addition, during 2023, the average Directors' of HoldCo and Eurobank Board attendance was as follows:

<u>Company</u>	<u>Meetings</u>		<u>Average ratio of Directors' attendance</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
HoldCo	24	20	96.4%	99.6%
Bank	23	21	96.3%	98%

During 2023, at individual level, the attendance of the Directors to the Board (with the exception of Mr. Andreas Athanasopoulos), stood above the 85% threshold. However, Mr. Andreas Athanasopoulos provided representation proxies for his missed Board attendances (21 out of 24 meetings), leading to an attendance rate (physical and under representation) of 100%.

In particular, the Directors' attendance rates at the Board meetings in 2023 were the following:

	Eurobank Holdings Board			Eurobank Board		
	Eligible to attend	Attended in person (# and %)		Eligible to attend	Attended in person (# and %)	
Georgios Zantias, <i>Chairperson, Non-Executive Director</i>	24	24	100%	23	23	100%
Georgios Chryssikos, <i>Vice-Chairperson, Non-Executive Director</i>	24	22	92%	23	21	91%
Fokion Karavias, <i>Chief Executive Officer¹</i>	24	24	100%	23	23	100%
Stavros Ioannou, <i>Deputy Chief Executive Officer</i>	24	24	100%	23	23	100%
Konstantinos Vassiliou, <i>Deputy Chief Executive Officer</i>	24	24	100%	23	23	100%
Andreas Athanasopoulos, <i>Deputy Chief Executive Officer¹</i>	24	21	88%	23	19	83%
Bradley Paul Martin, <i>Non-Executive Director</i>	24	22	92%	23	23	100%
Rajeev Kakar, <i>Non-Executive Independent Director</i>	24	23	96%	23	23	100%
Jawaid Mirza, <i>Non-Executive Independent Director</i>	24	24	100%	23	23	100%
Alice Gregoriadi, <i>Non-Executive Independent Director</i>	24	24	100%	23	23	100%
Irene Rouvitha Panou, <i>Non-Executive Independent Director</i>	24	23	96%	23	22	96%

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Cinzia Basile, <i>Non-Executive Independent Director</i>	24	23	96%	23	23	100%
Burkhard Eckes, <i>Non-Executive Independent Director</i> ²	13	13	100%	13	11	85%
John Arthur Hollows, <i>Non-Executive Independent Director</i> ²	13	11	85%	13	11	85%
Efthymia Deli, <i>Non-Executive Director, HFSF Representative</i> ³	20	20	100%	19	18	95%

¹ Mr. Andreas Athanasopoulos resigned on 31.12.2023.

² Mr. Burkhard Eckes and Mr. John Arthur Hollows were appointed as BoD members on 20.07.2023.

³ Ms. Efthymia Deli resigned on 7.11.2023.

The average Director's attendance rates to HoldCo's and Eurobank's Board Committees, along with the individual attendance rates per Board Committee are presented separately, under the subsection of the present Corporate Governance Statement, referring to the Board Committees.

2.7 Directorships of Board members

The directorships of the Board members (including significant non-executive commitments to companies and non-profit organisations) are notified before their appointment to the Nomination & Corporate Governance Committee (NomCo) Chairperson and/or the NomCo in accordance with the HoldCo and Bank External Engagements Policy. In parallel, the Board members notify changes regarding their directorships to the Bank Group Company Secretariat as soon as they occur.

The number of directorships which may be held by the Board members at the same time comply with the provisions of art. 83 of the Law 4261/2014 (Law), according to which the Directors shall not hold more than one (1) of the following combinations of directorships at the same time: a) one (1) executive directorship with two (2) non-executive directorships; and b) four (4) non-executive directorships. This restriction is not applied to directorships within the Group. Bank of Greece (BoG) as the competent authority may allow Board members to hold one (1) additional non-executive directorship.

In addition, it is noted that directorships in organizations, which do not pursue predominantly commercial objectives, do not count for regulatory purposes.

In the context of Board's overall effectiveness assessment through which the NomCo assesses annually the knowledge, skills, experience and contribution of individual Board members and of the Board collectively and reports to the Board accordingly, the Board members' directorships were also reviewed for 2023. The relevant review revealed that all Board members are compliant with the Law's provisions.

HoldCo and Eurobank Board Members' Directorships (including Directorships within Eurobank Group) as at 31.12.2023

Georgios Zaniias – *Chairperson, Non-Executive Director*

Foundation for Economic and Industrial Research (IOBE) – *Board Member*¹

Georgios Chryssikos – *Vice-Chairperson, Non-Executive Director*

Grivalia Management Company S.A. – *Vice Chairman, Non-Executive Director*

Grivalia Hospitality S.A. – *Chairman of the BoD, Chief Executive Officer*

Fokion Karavias – *Chief Executive Officer*

Hellenic Bank Association (HBA) – *Vice Chairman*¹

Stavros Ioannou – *Deputy Chief Executive Officer*

Grivalia Management Company S.A. – *Non-Executive Director*

Be-Business Exchanges S.A. of Business Exchanges Networks and Accounting and Tax Services – *Chairman*

Eurobank Cyprus Ltd – *Non-Executive Director*²

Eurobank Bulgaria AD – *Non-Executive Director, Supervisory Board*²

Konstantinos Vassiliou – *Deputy Chief Executive Officer*

Hellenic Exchanges – Athens Stock Exchange S.A. – *Non-Executive Director*

Marketing Greece S.A. – *Non-Executive Director*¹

Eurolife FFH General Insurance Single Member S.A. – *Vice Chairman, Non-Executive Director*³

Eurolife FFH Life Insurance Single Member S.A. – *Vice Chairman, Non-Executive Director*³

Eurolife FFH Insurance Group Holdings S.A. – *Vice Chairman, Non-Executive Director*³

Eurobank Equities Investment Firm Single Member S.A. – *Non-Executive Director*²

Eurobank Factors Single Member S.A. – *Chairman*²

Bradley Paul Martin – *Non-Executive Director*

Blue Ant Media Inc. – *Non-Executive Director*

AGT Food and Ingredients Inc – *Non-Executive Director*

Rajeev Kakar – *Non-Executive Independent Director*

Gulf International Bank, Bahrain – *Non-Executive Director*⁴

Gulf International Bank, Kingdom of Saudi Arabia – *Non-Executive Director*⁴
Commercial International Bank (CIB) – *Non-Executive Director*⁷
Commercial International Bank (CIB) Kenya Limited – *Non-Executive Director*⁷
UTI Asset Management Co. Ltd (UTIAMC) – *Non-Executive Director*

Jawaid Mirza – *Non-Executive Independent Director*
AGT Food and Ingredients Inc – *Non-Executive Director*
Commercial International Bank (CIB) – *Non-Executive Director*⁷

Alice Gregoriadi – *Non-Executive Independent Director*
Hellenic Blockchain Hub – *Non-Executive Director*¹

Cinzia Basile – *Non-Executive Independent Director*
Credito Servizi Finanziari S.p.A. – *Non-Executive Director*⁶
Brent Shrine Credit Union (trading name My Community Bank) – *Non-Executive Chair of the Board*¹
Zenith Service S.p.A. – *Non-Executive Director*
Nikko Europe Asset Management – *Non-Executive Director*⁵
Nikko AM Global Umbrella Fund – *Non-Executive Director*⁵
Fincentro Finance S.p.A. – *Non-Executive Director*⁶

Irene Rouvitha Panou – *Non-Executive Independent Director*
Stelios Philanthropic Foundation – *Member of the Board of Trustees*¹
Cyprus Asset Management Company Ltd (KEDIPES) – *Non-Executive Director*

Burkhard Eckes – *Non-Executive Independent Director*
Solaris SE – *Non-Executive Member of Supervisory Board*
Bank Pictet & Cie (Europe) AG – *Non-Executive Member of Supervisory Board*
Inexogy Energy Holding KGaA – *Non Executive – Chairman of Supervisory Board*

John Hollows – *Non-Executive Independent Director*
None

¹ Organization that does not pursue predominantly commercial objectives.

² Company that belongs to Eurobank Group and along with directorships in HoldCo, Eurobank and the other companies of the Group is considered as 1 (one) directorship for each Board member.

³ Company that belongs to Eurolife FFH Group and along with directorships in the other companies of that group, is considered as 1 (one) directorship for each Board member.

⁴ Company that belongs to Gulf International Bank Group and along with directorships in the other companies of that group, is considered as 1 (one) directorship for each Board member.

⁵ Company that belongs to Nikko Asset Management Group and along with directorships in the other companies of that group, is considered as 1 (one) directorship for each Board member.

⁶ Company that belongs to Columbus HoldCo S.a.r.l Group and along with directorships in the other companies of that group, is considered as 1 (one) directorship for each Board member.

⁷ Company that belongs to Commercial International Bank (CIB) Group and along with directorships in the other companies of that group, is considered as 1 (one) directorship for each Board member.

2.8 Conflicts of interest

The Group has implemented a "Conflicts of Interest Policy," endorsed by the HoldCo's and Eurobank's Board of Directors, which includes a set of policies, procedures, systems, and controls to identify, prevent, and manage situations that may lead to actual, potential, or perceived conflicts of interest arising from the Group's business activities.

To prevent conflicts of duties, the Group has established procedures that segregate the executive and non-executive responsibilities of Board members, including differentiating the responsibilities of the Chairperson of the Board from the executive responsibilities of the CEO. These procedures ensure effective segregation of duties to avoid incompatible roles, conflicts of interest among Board members, Management, and Executives, and the misuse of inside information or assets.

Board members are expected to:

- adhere to high standards of professional ethics and apply the principles of the Conflicts of Interest Policy,
- act independently, making sound, objective, and independent decisions and judgments,
- disclose any personal interests that may conflict with Holdings' (or the Group's) interests or any other potential conflicts of interest,
- maintain privacy and confidentiality of non-public information and avoid behaviors constituting market abuse or conflict of interest.

Board members are required to disclose any engagements, directorships, or interests outside the Group and provide any necessary information to the Group. They must also disclose ongoing or new facts that may affect the assessment of conflict of interest and independence of mind.

All actual or potential conflicts of interest at the Board level should be communicated, discussed, documented, decided upon, and managed/mitigated by the Group. Persistent conflicts of interest are managed continuously, while one-off conflicts arising unexpectedly are addressed with specific measures. Board members must abstain from voting on matters where they have identified conflicts of interest.

2.9 Remuneration

Eurobank Holdings has established a Board of Directors' Remuneration Policy (Remuneration Policy) in accordance with the relevant requirements of Law 4548/2018 (the Law), with the latest version of the Policy approved by the Annual General Meeting of Shareholders on 20.7.2023. This Remuneration Policy has been designed to meet the specific provisions of the Law, including articles 109, 110, 111, 112, and 114.

The Remuneration Policy outlines the essential components and considerations of the remuneration structure for Board members. Its objective is to ensure that remuneration is fair, gender-neutral, and adequate to retain and attract directors possessing the necessary skills and experience to develop and implement Eurobank Holdings' business strategy. Additionally, it aims to safeguard the long-term interests and sustainability of the organization by avoiding excessive risk-taking. This is accomplished through continuous monitoring of market trends and best practices at both domestic and global levels. The remuneration framework defines the salary structure and ranges, tailored to attract and retain talented individuals appropriately.

In establishing the Remuneration Policy, external and independently produced benchmarking analyses of remuneration in the financial and banking sectors in Greece are utilized. This benchmarking also includes the remuneration framework for Board members, ensuring alignment with industry standards and best practices.

In addition, regarding the Remuneration Policy, it is noted that:

- the process of its development is characterised by objectivity and transparency,
- the Board members exercise independent judgment and discretion when approving and recommending to the General Meeting its approval and generally when approving any remuneration, taking into account both individual performance and the performance of the company.

Eurobank Holdings produces, for each financial year, a Remuneration Report concerning the remuneration and other financial benefits paid to each Executive and Non-Executive Directors of the Board during the reporting financial year, in line with the requirements of Article 112 of the Law. The Eurobank Holdings Remuneration Report for 2022 (<https://www.eurobankholdings.gr/-/media/holding/omilos/grafeio-tupou/etairikes-anakoinoseis/2023/etairiki-anakoinosi-28-06-23/ekthesi-apodoxon-2022-eng.pdf>) has been approved by the Annual General Meeting on 20.7.2023 and for reasons of transparency and efficient information, presents clearly the additional remuneration of the Board members participating in committees.

The remuneration of the executive Directors, as well as the senior management of the company, are related to the size of the company, the extent of their responsibilities, the corporate strategy, the company's objectives and their realisation, with the ultimate goal of avoiding excessive risk-taking including with respect to direct or indirect sustainability risks and creating long-term value in the company.

In addition, regarding the remuneration of the executive Directors, it is noted that:

- the Stock Options that are provided to them are completely matured after four (4) years from the date of granting,
- they have not received bonus during 2023, therefore there was no need for the Board to examine the refund of all or part of the bonus awarded to them, due to breach of contractual terms or incorrect financial statements.

Due to same composition of the Board of the HoldCo and Bank and since the Directors are paid solely by one of the two, that being the Bank, any reference to the remuneration and /or the benefits payable to the Directors of Eurobank Holdings, applies to the relevant remuneration they receive as Directors of the Bank.

The 2023 Board and key management remuneration disclosure is included in the relevant note of the consolidated accounts of Eurobank Holdings and in compliance with the provisions of the Company Law 4548/2018 and in order to ensure adequate transparency to the market of the remuneration structures and the associated risks, is uploaded at website www.eurobankholdings.gr.

2.10 Board Role and Responsibilities

The principal duties and responsibilities of the HoldCo/Bank's Board encompass a wide range of strategic, oversight, and governance functions:

- review, guide, and approve the strategy, major plans of action, risk policy, business and restructuring plans, and set performance objectives,
- monitor performance and oversee major capital expenditures, acquisitions, divestitures, and formation of new entities, including special purpose vehicles,
- ensure the availability of necessary financial and human resources, as well as an internal control system,
- approve the annual budget and monitor its implementation quarterly,

- approve the three-year business plan and monitor its implementation,
- review and approve at least annually the risk strategy and risk appetite, ensuring alignment with overall business strategy and other plans,
- receive and discuss comprehensive risk reports on a quarterly basis,
- develop and deliver objectives in agreed restructuring plans under applicable laws,
- provide oversight to senior management and approve corporate governance practices and values,
- set standards shaping corporate culture and integrate desired culture into systems, policies, and behaviors,
- approve risk and capital strategy and monitor CEO and Executive Board implementation,
- approve organization chart and related policies as required by law or internal processes,
- ensure rigorous processes for monitoring organizational compliance with strategy, risk appetite, laws, and regulations,
- select, compensate, monitor, and replace key executives as needed and oversee succession planning,
- align executive and board remuneration with long-term interests of Group and shareholders,
- facilitate formal and transparent board nomination and election processes,
- monitor and manage potential conflicts of interest among management, board, and shareholders,
- ensure integrity of accounting and financial reporting systems, including independent audit and control systems,
- review and monitor Non-Performing Loans (NPL) and Non-Performing Exposures (NPE) performance,
- oversee disclosure and communication processes,
- determine appropriate level of remuneration for Board and Committees' members pending ratification,
- address matters related to new technologies and environmental issues,
- identify and engage with important stakeholders, understanding their interests and interactions with Group strategy,
- facilitate open dialogue with stakeholders and utilize various communication channels for effective engagement and understanding.

These duties collectively contribute to the effective governance, strategic direction, risk management, and sustainable growth of the HoldCo/Bank and its operations.

2.11 Main issues the Board dealt with during 2023

In 2023, the HoldCo's/Bank's Board has reviewed the corporate strategy, the main risks to the business and the system of internal controls.

In more detail, in discharging its responsibilities for 2023 the main issues Holdco's/Bank's BoDs dealt with related to:

- | <u>Eurobank Holdings</u> | <u>Bank</u> |
|--|---|
| a) <u>Governance:</u> <ul style="list-style-type: none">• approval (subject to the approval of the Annual General Meeting (AGM)) of the nomination of new member/s to the BoD and AC• approval of changes at the Board Committees' composition• approval of revised Terms of Reference of the Nomination and Corporate Governance Committee and the Remuneration Committee.• preparation and convocation of the Shareholders General Meeting• annual evaluation of the Board and the Board Committees and approval of the 2023 Action Plan that included recommendations from the BoD and BoD Committees Self-Assessment 2022• review of the attendance of Directors to the Board and Board Committees• approval by the Non-Executive Directors of the BoD of CEO's performance evaluation for 2022 and of his financial and non-financial objectives for 2023• approval of the External Engagements Policy, the Board and Board Committees Evaluation Policy, the Policy for Reporting Illegal or Unethical Conduct & the appointment of the Report Receiving & Monitoring Officer the Group Compliance Policy, the Conflicts of Interest Policy, the Anti-Bribery and Corruption Policy and the Dividend Distribution Policy• approval and further submission to the Annual General Meeting for approval, of the Board Nomination Policy | a) <u>Governance:</u> <ul style="list-style-type: none">• approval (subject to the approval of the Annual General Meeting (AGM)) of the nomination of new member/s to the BoD and AC• approval of changes at the Board Committees' composition• approval of revised Terms of Reference of the Nomination and Corporate Governance Committee and Remuneration Committee• preparation and convocation of the Shareholders General Meetings• annual evaluation of the Board and Board Committees and approval of the 2023 Action Plan that included recommendations from the BoD and BoD Committees Self-Assessment 2022• review of the attendance of Directors to the Board and Board Committees• approval by the Non-Executive Directors of the BoD of CEO's performance evaluation for 2022 and of his financial and non-financial objectives for 2023• approval of the Board Nomination Policy, Group Subsidiary Board Remuneration Policy, the External Engagements Policy, the Board and Board Committees Evaluation Policy, the Policy for Reporting Illegal or Unethical Conduct & the appointment of the Report Receiving & Monitoring Officer, the Group Compliance Policy, the Dividend Distribution Policy, the Conflicts of Interest Policy, the Anti-Bribery and Corruption Policy and the AML/CFT and Sanctions Policy |

- approval by the Non-Executive Directors of the Board of the Remuneration Policy and the Separation Policy
 - approval and further submission to the Annual General Meeting for approval, of the 'Board and Board Committees' fees for Non-Executive Directors, the Remuneration Policy for the Directors and the Remuneration Report for the financial year 2022
 - approval of the 8th stock option plan implementation for 2023
 - approval by the Non-Executive Directors of a Voluntary Exit Scheme (VES)
 - approval by the Non-Executive Directors of the Remuneration Framework of Eurobank Holdings and the Group Variable Remuneration Pool
 - approval of HoldCo's Internal Governance Control Manual
 - approval of the revised HoldCo Group Organizational Chart
 - regular update on Board Committees' matters
 - approval of Board and Board Committees calendar for 2024,
 - various remuneration issues
 - approval and further submission to the Annual General Meeting for approval, of the appointment of the auditors for the financial Year 2023
 - discussion on the Preliminary Supervisory Review and Evaluation Process (SREP) assessment of 2023 and updates for the relevant decisions
 - approval of the next steps following the disposal of HFSF's entire stake in HoldCo.
- b) Environmental, Social & Governance (ESG) issues:
- approval of the Environmental and Social Governance (ESG) Strategy
 - update on various ESG matters
 - update by the responsible BoD member for climate-related and environmental risks
- c) Strategic issues including Corporate and other actions:
- discussion of various strategy issues
 - approval of the share capital increase following the exercise of stock option rights (stock options) and amendment of article 5 of the Articles of Association of the Company according to article 113 par. 3 of l. 4548/2018.
 - approval (subject to the approval of The Annual General Meeting (AGM) of the share buyback of HFSF's shares
 - approval of the issuance of a common bond loan in the context of share buyback of HFSF's shares
- approval by the Non-Executive Directors of the Board of the Remuneration Policy and the Separation Policy
 - approval and further submission to the Annual General Meeting for approval, of the Board and Board Committees' fees for Non-Executive Directors
 - update on the implementation of the Group Subsidiary Board Remuneration Policy through the Group during 2022
 - approval by the Non-Executive Directors of a Voluntary Exit Scheme (VES)
 - approval by the Non-Executive Directors of the Remuneration Framework of Eurobank Holdings and the Group Variable Remuneration Pool
 - approval of Bank's Internal Governance Control Manual
 - approval of the revised Eurobank Group Organizational Chart
 - regular update on Board Committees' matters
 - approval of Board and Board Committees calendar for 2024
 - various remuneration issues, including issues of the international subsidiaries (performance related variable remuneration, remuneration adjustments etc)
 - approval and further submission to the Annual General Meeting for approval, of the appointment of the auditors for the financial Year 2023
 -
 - update from its international banking subsidiaries
 - approval of credit facilities to related parties
 - Approval of the appointment of the BoD member responsible for the implementation of the Greek AML Law
 - approval of the next steps following the disposal of HFSF's entire stake in HoldCo.
- b) Environmental, Social & Governance (ESG) issues:
- approval of the Environmental and Social Governance (ESG) Strategy
 - update on various ESG matters
 - update by the responsible BoD member for climate-related and environmental risks
 -
- c) Strategic issues including Corporate and other actions:
- discussion of various strategy issues
 - approval of the merger of the Bank with "STANDARD SINGLE MEMBER REAL ESTATE SOCIETE ANONYME" by way of its absorption by the Bank
 - approval of the merger of the Bank with "CLOUD HELLAS SINGLE MEMBER KTIMATIKI S.A." by way of its absorption by the Bank
 - approval of the merger of the Bank with "ADEXA MONOPROSOPI ANONYMI ETAIREIA DIACHEIRISHS KAI EKMETALLEFSHS AKINITON" by way of its absorption by the Bank
 - approval of sale in Serbia (Project Leo)
 - approval of acquisition of additional stake in Hellenic Bank (Project Hermione)
 - approval of revised Real Estate Owned (REO) Strategy
 - approval of Real Estate acquisitions

- approval of Arbitration Agreements and authorizations
 - approval of Bank's Covered Bonds Programme II of up to €5b
 - approval of HAPS Securitization of a Syndicated Corporate Positions across all four systemic banks of c.1.2bn (Project Solar)
 - approval of Covered Bond Programme II - Use of the "European Covered Bond (Premium)" label
 - approval of Bank's Covered Bond Programme III up to €5 billion
 - discussion of an NPE portfolio sale (Project Leon)
- d) Capital adequacy:
- approval of the 2023 Internal Capital & Liquidity Adequacy Statements (CAS & LAS) in the context of the Internal Capital & Liquidity Adequacy Assessment Process (ICAAP & ILAAP 2023).
 - approval of ad-hoc data collection on financial and macroeconomic projections
 - update on capital projections and MREL plan
- e) Business monitoring:
- approval of the 2022 annual financial statements and the 2023 interim financial statements
 - approval of the Annual Budget 2024 and the 3-Years Business Plan for the period 2024-2026
 - discussion of 2023 performance versus budget
 - discussion of business developments and liquidity.
 - discussion of the top-down Business and Capital Plan 2023-2025
- f) Risk Management and Internal Control:
- briefing on the assessment on Internal Audit Group and Group Compliance annual regulatory reports
 - update on significant internal audit and compliance issues
 - update on significant legal issue
 - approval of the Risk Appetite Framework, Group Risk and Capital Strategy and Risk Appetite Statements
 - approval of Risk Identification and Materiality Assessment (RIMA) framework and reports
 - approval of the updated Funding Plan
 - approval of the consolidated Pillar 3 Reports (capital and risk management disclosures) for 2022, 3M2023, 6M2023 and 9M2023
 - regular briefing on Board Risk and Audit Committees' matters
 - update on significant risk issues, including the Group Chief Risk Officer's Annual Report for the year 2022
 - update on the 2022 Annual Activity Report of the Audit Committee before submission to the Annual General Meeting
 - approval of new or revised policies and plans as per the legal and regulatory framework and internal processes, including the Non-Financial Risk Management Policy, the Non-Financial Risks Improvements Plan and the Outsourcing Policy
 - approval of the 2023 Group Recovery Plan
- d) Capital adequacy:
- approval of the 2023 Internal Capital & Liquidity Adequacy Statements (CAS & LAS) in the context of the Internal Capital & Liquidity Adequacy Assessment Process (ICAAP & ILAAP 2023)
 - approval of ad-hoc data collection on financial and macroeconomic projections
 - approval of securitizations of the Bank's receivables from portfolios of business and other loans.
- e) Business monitoring:
- approval of the 2022 annual consolidated financial statements and the 2023 interim consolidated financial statements
 - approval of the Annual Budget 2024 and the 3-Years Business Plan for the period 2024-2026
 - approval of the Group's NPE Targets for the period 2023-2025 and the NPE management Strategy
 - update on significant subsidiaries activities and strategic priorities
 - discussion of 2023 performance versus budget
 - review of business developments and liquidity.
- f) Risk Management and Internal Control:
- briefing on the assessment on Internal Audit Group and Group Compliance annual regulatory reports
 - update on significant internal audit issues
 - update on significant compliance issues, including the Anti-money Laundering Business Risk Assessment and Compliance Risk Assessment
 - update on significant legal issue
 - approval of the Risk Appetite Framework, the Group Risk and Capital Strategy and Risk Appetite Statements
 - approval of Risk Identification and Materiality Assessment (RIMA) framework and reports
 - approval of the consolidated Pillar 3 Report (capital and risk management disclosures) for 2022
 - update on credit and NPE related issues through various reports
 - regular briefing on Board Risk and Audit Committees' matters
 - update on significant risk issues, including the Group Chief Risk Officer's Annual Report for the year 2022
 - update on the 2022 Annual Activity Report of the Audit Committee before submission to the Annual General Meeting
 - approval of new or revised policies as per the legal and regulatory framework and internal processes, including the Non-Financial Risk Management

- approval of the appointment of Group Corporate Security as the Control Function responsible for managing and overseeing “Information and Communications Technology (ICT) and Security risks”, as per BoG Executive Committee’s Act 190/2/16.6.2021 requirements, which adopts European Banking Authority (EBA) Guidelines on ICT and Security Risk Management.

Policy, the Non-Financial Risks Improvements Plan and the Outsourcing Policy

- initial approval for the successor of the Chief Audit Executive (to be effective within 2024)
- approval of the appointment of Group Corporate Security as the Control Function responsible for managing and overseeing “Information and Communications Technology (ICT) and Security risks”, as per BoG Executive Committee’s Act 190/2/16.6.2021 requirements, which adopts European Banking Authority (EBA) Guidelines on ICT and Security Risk Management.

g) Transformation Project:

- received regular updates on the transformation project.

g) Transformation Project:

- received regular updates on the transformation project.

Board Strategy Day

In addition to the formal meetings concerning Eurobank’s annual budget and its 3-year business plan, an annual strategy meeting, known as the Board Strategy Day, is held outside the regular Board of Directors’ meetings. During this informal gathering, no formal minutes are kept. The purpose of the Board Strategy Day is to provide ample time for Board members to engage in discussions and deliberations regarding the top strategic initiatives relevant to Eurobank’s growth and its competitive position among its peers.

The most recent Board Strategy Day took place on 29 and 30 September 2023, with a primary focus on Transformation priorities and in-depth analyses of key transformation streams.

2.12 Board and Board Committees overall effectiveness assessment

Board and Board Committees Evaluation conducted internally

The HoldCo/Bank NomCo is tasked with evaluating the structure, size, composition, and performance of the Board and its Committees, making recommendations for necessary changes. The NomCo oversees the self-evaluation of the Board’s and Committees’ effectiveness (Internal Evaluation), typically using a self-assessment questionnaire.

The 2023 Internal Evaluation utilized Board self-assessment questionnaires as the primary tool. These questionnaires, administered through Diligent’s secure web-based platform, covered various areas such as strategy oversight, engagement with management, risk management, Board composition, dynamics, Chairperson’s role, secretarial support, and Board Committees’ effectiveness.

The results of the Internal Evaluation indicated that the HoldCo/Bank Boards continued to function effectively in 2023, similar to 2022. The key findings in different areas are as follows:

Strategy:

- Positive impression regarding the Board’s role in strategy, including review and approval of business plans and budget.

Relationship with Management:

- Positive view on senior management performance and frequency of reporting to the Board.

Strategic HR and Remuneration:

- Improvement noted in remuneration practices.

Risk Governance and Internal Control:

- Board has a comprehensive understanding of risk profile and exercises adequate oversight over risk management.

Board Profile and Composition:

- Adequate knowledge, skills, experience, and diversity within the Board.

Board Functioning and Dynamics:

- Adequate meeting frequency, preparedness, agenda planning, and constructive discussions.

Board Chairman’s Role:

- Reflects the leadership needs of the Board effectively.

Board Secretarial Support:

- Effective support provided with timely delivery of documents and quality Board packs and minutes.

While the evaluation highlighted positive aspects, it also identified areas for improvement, particularly in enhancing risk governance and internal control, focusing on non-financial risks like climate and cybersecurity.

The main conclusions of the Internal Evaluation regarding Board Committees have been integrated into the relevant sections detailing the Committees' functioning and operations.

Assessment of the knowledge, skills and experience (KSE) of the Board collectively as well as the KSE and contribution of individual Board members.

The NomCo has also the responsibility to assess the knowledge, skills and experience (KSE) of the Board collectively as well as the KSE and contribution of individual Board members and to report to the Board accordingly.

Individual Evaluations

The individual evaluations (i.e. the assessment of the Board Chairperson, the assessment of NEDs and the assessment of the Executive Directors) take into account the status of the member (executive, non-executive, independent), the participation in committees, the undertaking of specific responsibilities / projects, the time devoted, the behavior and the use of knowledge and experience.

A. Assessment of the Board Chairperson

The Board Chair's evaluation is part of the Internal Evaluation (mentioned above) and is conducted by all other Board members via the Questionnaire for the self-evaluation of the Board's and the Board Committees' effectiveness.

The HoldCo/Bank Board Chair's evaluation in 2023 remained very strong (similarly to the respective evaluation in 2022).

B. Assessment of the Non-Executive Directors' (NEDs), excluding the Chairperson, contribution to the Board

The Board Chair is responsible to conduct the assessment of the NEDs' contribution to the Board and present the results to the NomCo.

The assessment of the NEDs' contribution to the Board is performed in the following discrete steps:

- the NomCo approves the NEDs self-evaluation questionnaire,
- the questionnaire is distributed to the NEDs. Responses are strictly confidential and can only be sent to the Board Chair and/or those expressly mandated to assist in the task by him/her,
- the Board Chair holds confidential one-on-one interviews with each NED, using the individual NEDs self-evaluation Questionnaire as an input,
- the Board Chair presents an overall report on his findings to the NomCo,
- the Board Chair's views on NEDs performance and contribution of knowledge, skills and experience are presented and discussed at the NomCo also during the process of developing the NomCo's proposals for discussing the (re)appointment / succession planning of individual Board members.

In accordance with the procedure described above, the 2022 annual assessment of the NEDs' contribution to the HoldCo/Bank Board was directed by the Board Chair with the use of an individual self-evaluation questionnaire consisted of 10 questions aiming to identify the strengths and areas for improvement of individual Directors across the following 5 areas:

- contribution to overall Board profile skillset
- Board participation and quality of contributions to Board deliberations
- punctuality and attendance
- team Spirit and demeanor
- independent Thinking and Constructive Challenge

The 2023 annual assessment of the NEDs' contribution to the HoldCo/Bank Board demonstrated that the NEDs adequately meet expectations for effectively accomplishing their role as Directors of the HoldCo/Bank.

C. Executive Directors' Performance Evaluation

The evaluation of the Executive Directors' performance, including the CEO and Deputy CEOs, is conducted separately through a structured process involving the CEO, the NomCo, and the Board Remuneration Committee (RemCo). This evaluation occurs annually and is based on both qualitative and quantitative Key Performance Indicators (KPIs) that are approved by the Non-Executive Directors each year.

Specifically for the CEO, the RemCo proposes relevant KPIs related to the CEO's remuneration to the Non-Executive Directors for approval. The CEO's performance is then assessed based on these approved KPIs. The results of the evaluation are communicated to the CEO and are considered in determining his remuneration.

Collective Suitability Assessment

During 2023, in addition to the evaluation of the Board of Directors' performance, an assessment of the Board's collective suitability was conducted based on the Joint ESMA/EBA Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06). This assessment was carried out with the support of the NomCo.

The assessment focused on evaluating whether the Board of Directors collectively possesses the necessary knowledge, skills, and experience to understand the business model, strategy, risks, and various governance-related matters. It

concluded that the Board is collectively suitable to comprehend these areas effectively. However, the evaluation also emphasized the potential for improvement in certain skillsets, particularly in areas such as technology and digitization, specific business lines and products, various geographies, and subsidiaries.

2.13 Directors' Induction and Continuous Professional Development Process

All new Board members undergo a comprehensive Induction Program designed to achieve several key objectives. Firstly, it aims to convey the vision and culture of the HoldCo/Bank. Secondly, it covers practical procedural duties to ensure a smooth transition into their roles. Thirdly, it aims to expedite their productivity by reducing the time needed to familiarize themselves with their responsibilities. Fourthly, it integrates them as valued members of the Board. Fifthly, it familiarizes them with the HoldCo/Bank's organizational structure. Lastly, it provides an understanding of the HoldCo/Bank's business, strategy, market dynamics, relationships, and its people.

Upon their appointment, new Board members also receive a Manual of Obligations outlining their main responsibilities towards Supervisory Authorities and the HoldCo/Bank. This manual informs them about local regulations and the Board's procedures. Additionally, meetings and presentations are arranged with Key Executives of the HoldCo/Bank to provide new Directors with a comprehensive overview of the organization.

Recognizing the importance of continuous professional development, the HoldCo/Bank provides resources for ongoing knowledge and skill enhancement for all Board members. In 2023, this included formal training sessions on Workforce issues in banking, Cloud providers and data protection, Cyber resilience and security awareness, and Generative Artificial Intelligence Challenges and Opportunities. Furthermore, Board members received regular updates, reports, and presentations from senior management on operational and strategic targets, as well as updates on risk, audit, compliance, financial, human resources, legal, and regulatory matters. They also received regular and ad-hoc research and economic bulletins from Eurobank's Economic Analysis and Financial Markets Research Division.

3. Board Committees

The Boards of HoldCo/Bank are assisted in carrying out their duties by Board Committees to whom they delegate some of their responsibilities. In addition, the Boards approve their terms of reference, receive regular and ad hoc reports from them and assess their performance as per the provisions of the Board and Board Committees Evaluation Policy.

3.1 Audit Committee²

The primary function of the Audit Committee (AC) is to assist the Board in discharging its oversight responsibilities primarily relating to:

- the review of the adequacy of the Internal Control and Risk Management systems and the compliance with rules and regulations monitoring process,
- the review of the financial reporting process and satisfaction as to the integrity of the HoldCO's Financial Statements,
- the External Auditors' selection, performance and independence,
- the effectiveness and performance of the Internal Audit and of the Compliance function.

In addition, in the context of AC's responsibility to safeguard External Auditors' independence, the AC ensures that the nature of non-audit services, prior to their being undertaken by the External Auditors, has been reviewed and approved as required and that there is proper balance between audit and non-audit work in accordance with Group's / Bank's policy on External Auditors' Independence.

AC Membership/Composition

The HoldCo/Bank's AC are Committees consisted exclusively by Board members and their compositions have been approved by the General Meetings of the Shareholders (as per the legal framework), following the recommendation of the NomCos to the Boards. The tenure of the Committee members coincides with the tenure of the HoldCo/Bank's Boards, with the option to renew their appointment, but in any case, the service in the Committees should not be more than nine (9) years in total. The Chairperson of the Committees is appointed by the members of the Committees, while the Committee's members may also appoint a Vice Chairperson.

All AC members have sufficient knowledge in the field of HoldCo/Bank's activities and the necessary skills and experience to carry out their duties and meet the requirement of established knowledge and experience in auditing and/or accounting. The ACs consist of four (4) independent non-executive Directors of the Board. In particular, the HoldCo/Bank's AC composition is outlined below:

AC Chairperson: *Jawaid Mirza, Non-Executive Independent Director of the Board*

AC Vice-Chairperson: *Burkhard Eckes, Non-Executive Independent Director of the Board*

² HoldCo/Bank's Audit Committees' Terms of Reference may be found at the HoldCo/Bank websites (www.eurobankholdings.gr & www.eurobank.gr).

AC Members: Irene Rouvitha Panou, *Non-executive Independent Director of the Board*
Rajeev Kakar, *Non-Executive Independent Director of the Board*

It is noted that in line with the provisions of article 44 of law 4449/2017, as in force, and further to the decision of the HoldCo/Bank's Annual General Meetings of Shareholders as of 20.7.2023 regarding the recomposition of the Audit Committees and more specifically regarding their type, composition and term of office; and the BoDs' decision of 23.06.2023 (in combination with 27.06.2023) and 20.07.2023 regarding the nomination and appointment of a new member to the ACs respectively, and in particular of Mr. Burkhard Eckes, following relevant recommendations by the NomCos of 22.06.2023, the ACs decided on their constitution and on the appointment of their Chairman. Compared to the previous ACs' composition and following the recomposition of the ACs on 20.07.2023, the ACs' members remained four (4) since Ms. Efthymia Deli submitted her resignation on 27 October 2023, effective as of 7 November 2023, from the BoDs, ACs and Remuneration Committees that was member at that time.

AC Meetings

The HoldCo/Bank's ACs meet at least eight (8) times per year or more frequently, as circumstances require, report on their activities to the HoldCo/Bank's Boards on a quarterly basis and submit the minutes of their meetings and the annual Activity Reports (before their submission to the HoldCo/Bank Shareholders' Annual General Meeting) to the HoldCo/Bank's Boards.

Quorum in the AC Meetings

The ACs' meeting is in quorum and meets validly when half of its members plus one are present or represented, provided that at least three (3), including the Chairperson or the Vice Chairperson, are present. Each member of the Committee may validly represent only one of the other Committee members. Representation in the Committee may not be entrusted to persons other than the members thereof.

AC Decisions

The AC resolutions are validly taken by an absolute majority of the members who are present and represented. In case of a tie of votes, the Chairperson and in case of his/her absence the Vice Chairperson has the casting vote. The Board is informed whenever a decision of the AC is not reached unanimously.

Attendance to the AC Meetings

During 2023 the attendance details for the Audit Committee were as follows:

<u>Company</u>	<u>Meetings</u>		<u>Average ratio of Directors' attendance</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
HoldCo	17	14	100%	100%
Bank	16	14	100%	100%

AC Secretary and Minutes

The AC appoints its Secretary, who reports to the Group Company Secretariat and cooperates with the Chairperson of the Committee. The Secretary is responsible to minute the proceedings and decisions of all Audit Committees' meetings, including the names of those present and in attendance and the action plans and follow ups for assignments, as well as for the issuance of extracts. Decisions, actions and follow ups are disseminated to the responsible parties, as required.

AC Terms of Reference (ToR)

The AC's ToR are reviewed annually and revised if necessary, unless significant changes necessitate earlier revision. The ToR are approved by the Board.

AC's Performance Evaluation

The AC conducted a self-evaluation, and its members expressed satisfaction with the committee's effectiveness and leadership. They commended the AC's efficient use of time, well-planned meetings, and timely scheduling. The Chairperson of the AC was noted for being well-prepared and skilled in guiding discussions through the agenda, fostering critical dialogue, and ensuring all members could express their views freely. Participants were also acknowledged for their preparedness and active engagement in vital discussions, demonstrating a commendable level of challenge.

However, the evaluation identified areas for improvement, notably the need for enhanced oversight on critical audit and compliance issues within major subsidiaries. There was also a call for strengthening cybersecurity mechanisms and Anti-Money Laundering (AML) controls and measures. Additionally, the evaluation emphasized the importance of providing training in new areas to enhance the skills of the Internal Audit Team. These areas of improvement were highlighted to further enhance the effectiveness and capabilities of the AC in fulfilling its responsibilities.

AC's Activity in 2023

For 2023, AC has amongst others:

Eurobank Holdings Bank

- decided on its constitution / reconstitution and the appointment of its Chairman
- approved the revised Internal Audit Mandate and Terms of Reference (ToR) and the revised Compliance Mandate
- approved the annual Plans of Internal Audit and Compliance and monitored their progress
- reviewed and discussed reports with information relating mainly to the Internal Audit and Compliance issues, including quarterly reports from Internal Audit and Compliance functions
- received updates on various legal and regulatory issues
- ensured that an annual evaluation of the System of Internal Controls for the year 2022 has been performed and documented by Internal Audit and prepared its own assessment report on Internal Audit's evaluation. The reports were further submitted to the Board and the BoG in line with the BoG Act 2577/2006
- reviewed the annual Compliance Sector's reports over compliance activities for the year 2022 and prepared its own assessment report thereon. The reports were further submitted to the Board and the BoG, in line with the BoG Governors Act 2577/2006
- in the context of the independent triennial Evaluation of the System of Internal Controls (SIC) per BoG Act 2577, approved the proposed scope of the assignment and the appointment of the firm
- reviewed and depending on the case, approved or approved and further submitted to the BoD for approval / information a) the revised Code of Conduct and Ethics, b) the revised Policy for Reporting Illegal or Unethical Conduct and the appointment of Report Receiving & Monitoring Officer in Greece, c) the revised Group Antitrust Compliance Policy, d) the revised Compliance Policy, e) the revised Conflict of Interest Group Policy, f) the revised Anti-bribery and Corruption Policy and g) the revised Insider Dealing Guideline.
- discussed with Management, Internal Audit and External Auditors issues relating to the financial results,
- reviewed and cleared the financial statements and other financial reports and trading updates prior to their release
- discussed with Management the implementation of corrective actions to recommendations made by Internal and External Auditors and Regulatory Authorities
- assessed the effectiveness, objectivity, and independence of the External Auditors for the financial year 2022, discussed the results of their evaluation with Management and Internal Audit and communicated final results to the Board and to the External Auditors
- approved the remuneration of External Auditors for the financial year 2023
- proposed to the Board and the Annual General Meeting of Shareholders for approval the appointment of the External Auditors for the financial year 2023
- approved the External Auditors' Independence Policy and monitored, in line with this Policy, the non-audit services provided by the External Auditor in 2023
- approved the Key Audit Partner (KAP) selection/rotation policy which is addendum of the Holdings Group Tendering Policy and Procedure
- discussed a 5-yr (2024-28) rolling plan on the eligibility of audit firms for the statutory audit of the Group, including potential conflict of interest situations with eligible audit firms, based on Greek Law 4449/17 and EU Reg 537/14, and requirements of the International
- decided on its constitution / reconstitution and the appointment of its Chairman
- approved the revised Internal Audit Mandate and Terms of Reference (ToR) and the revised Compliance Mandate
- approved and further submitted to the BoD for information the annual and triennial Plans of Internal Audit and Compliance and monitored their progress.
- reviewed and discussed reports with information relating to the System of Internal Controls, including quarterly reports from Internal Audit Group, Compliance, Operational Risk Sector, Clients Relations Office, etc.
- received updates on various legal and regulatory issues
- ensured that an annual evaluation of the System of Internal Controls has been performed and documented by the Internal Audit Group for the year 2022. The Audit Committee has prepared its own assessment report on Internal Audit Group's evaluation. The reports were further submitted to the Board and the BoG in line with the BoG Act 2577/2006
- in the context of the independent triennial Evaluation of the System of Internal Controls (SIC) per BoG Act 2577, approved the proposed scope of the assignment and the appointment of the firm
- focused particularly on the AML function and received regular updates on the AML issues
- discussed and further submitted to the BoD for discussion the Anti-Money Laundering (AML) Business Risk Assessment and Compliance Risk Assessment
- reviewed the annual Group Compliance Sector's reports over AML and compliance activities of the Bank for the year 2022 and prepared its own assessment report thereon. The reports were further submitted to the Board and the BoG, in line with the BoG Governors Act 2577/2006
- reviewed and depending on the case, approved or approved and further submitted to the BoD for approval / information a) the revised Code of Conduct and Ethics, b) the revised Policy for Reporting Illegal or Unethical Conduct and the appointment of Report Receiving & Monitoring Officer in Greece, c) the revised Group Antitrust Compliance Policy, d) the revised Compliance Policy, e) the revised Conflict of Interest Group Policy, f) the revised Anti-bribery and Corruption Policy g) the revised Insider Dealing Guideline, h) the revised Inducements Policy, i) the revised AML/CFT and Sanctions Policy, j) the revised Order Execution Policy.
- discussed with Management, Internal Audit and External Auditors issues relating to the financial results,
- reviewed and cleared the consolidated financial statements
- discussed with Management the implementation of corrective actions to recommendations made by Internal and External Auditors and Regulatory Authorities
- discussed with the Audit Committee Chairpersons of Eurobank Bulgaria, Eurobank Cyprus and Eurobank Private Bank Luxembourg the key audit issues of the International Subsidiaries
- assessed the effectiveness, objectivity and independence of the External Auditors for the financial year 2022, discussed the results of their evaluation with Management and Internal Audit and communicated final results to the Board and to the External Auditors
- approved the remuneration of External Auditors for the financial year 2023

- Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA)
- assessed the performance of the Internal Auditor and the Head of Compliance / Anti-Money Laundering Reporting Officer
- received updates on the progress of the Annual Budget
- in accordance with the provisions of Law 2533/1997, the Audit Committee reviewed reports on substantial stock transactions of the HoldCo's Directors and General Managers which meet the criteria set in Law 2533/1997 and notified the Board
- approved and notified the Board for further submission to the Annual General Meeting, the annual AC Activity Report for 2022
- Discussed the Annual AC Plan for 2024.
- proposed to the Board and the Annual General Meeting of Shareholders for approval the appointment of the External Auditors for the financial year 2023
- approved the External Auditors' Independence Policy and and monitored, in line with this Policy, the non-audit services provided by the External Auditor in 2023
- assessed the performance of the Chief Audit Executive and the General Manager Head of Group Compliance / Anti-Money Laundering Reporting Officer
- monitored the memberships and the modus operandi of the Audit Committees of the banking subsidiaries, as required, and reviewed their Activity Reports
- in accordance with the provisions of Law 2533/1997, the Audit Committee reviewed reports on substantial stock transactions of the Bank's Directors and General Managers which meet the criteria set in Law 2533/1997 and notified the Board
- approved and notified the Board for further submission to the Annual General Meeting, the annual AC Activity Report for 2022.
- discussed the Annual AC Plan for 2024.

It is noted that in accordance with the Law 4449/2017 as in force, the HoldCo/Bank ACs submit an annual activity report to their Shareholders' Annual General Meeting on the issues dealt with by the ACs during the previous year, also including a description of the sustainability policy followed by each entity.

The 2023 HoldCo/Bank AC Activity Reports which are also part of the 2023 HoldCo/Bank Annual Financial Reports, refer to the AC activity during 2023, the issues addressed and the sustainability policy.

3.2 Board Risk Committee³

The purpose of the HoldCo/Bank's Board Risk Committee (BRC) is to assist the Board in the following risk-related issues:

- to advise and support BoD regarding the monitoring of overall actual and future risk appetite and strategy, taking into account all types of risks to ensure that they are in line with the business strategy, objectives, corporate culture and values of the institution,
- to provide BoD with recommendations on necessary adjustments to the risk strategy,
- to assist BoD in overseeing the implementation of risk strategy and the corresponding limits set,
- to oversee the implementation of the strategies for capital and liquidity management as well as for all other relevant risks, such as credit and market risks as well as non-financial risks such as operational, reputational conduct legal, cyber, outsourcing climate and environmental, in order to assess their adequacy against the approved risk appetite and strategy,
- to oversee the progress made to enhance resolvability in accordance with the requirements of the Resolution Authorities (*for Bank BRC only*),
- to review a number of possible scenarios, including stressed scenarios, to assess how the risk profile would react to external and internal events,
- to oversee the alignment between all material financial products and services offered to clients and the business model and risk strategy. The BRC should assess the risks associated with the offered financial products and services and take into account the alignment between the prices assigned to and the profits gained from those products and services (*for Bank BRC only*),
- to provide advice on the appointment of external consultants that BoD may decide to engage for advice or support,
- to assess the recommendations of internal or external auditors and follow up on the appropriate implementation of measures taken,
- to ensure that an appropriate risk management framework has been developed which is embedded in the decision-making process (e.g. new products and services introduction, risk adjusted pricing, internal risk models, risk adjusted performance measures and capital allocation),
- to define the risk management principles and ensure that there are the appropriate methodologies, modeling tools, data sources and sufficient and competent staff to identify, assess, monitor and mitigate risks, and
- to set, approve and oversee the implementation of the institution's risk culture, core values and expectations regarding credit risk.

BRC Membership/Composition

The BRC members are appointed by the BoD, following the recommendation of the NomCo, in accordance with the legal and regulatory framework where applicable. The Chairperson qualifies as independent member with a solid experience in commercial banking and preferably risk and/or Non-Performing Exposures management and is familiar with the Greek and international regulatory framework. The appointment of the Chairperson and the Vice-Chairperson shall go through the

³ HoldCo/Bank's BRCs' Terms of Reference may be found at the HoldCo/Bank websites (www.eurobankholdings.gr & www.eurobank.gr).

NomCo's proposal process and approved by the Board. The tenure of the BRC members coincides with the tenure of the Bank's Board, with the option to renew their appointment, but in any case, the service in the BRC should not be more than nine (9) years in total.

The BRC consists of five (5) non-executive Directors, four (4) of whom are independent, including the Chairperson and the Vice-Chairperson. One (1) of the BRC members is the HFSF Representative. In particular, the BRC composition is outlined below:

BRC Chairperson: Rajeev Kakar, *Non-Executive Independent Director of the Board*

BRC Vice-Chairperson: Cinzia Basile, *Non-executive Independent Director of the Board*

BRC Members: Bradley Paul Martin, *Non-Executive Director of the Board*

Alice Gregoriadi, *Non-Executive Independent Director of the Board*

John Arthur Hollows, *Non-executive Independent Director of the Board*

It is noted that during 2023 and following NomCos' recommendations for the recomposition of the HoldCo/Bank's BoDs Committees, the HoldCo/Bank's BoDs decided on 29.09.2023, Mr. John Arthur Hollows to replace Ms. Efthymia Deli (taking also into consideration that her role as representative of the HFSF would cease after the disposal of HFSF's participation).

BRC Meetings

The BRC meets at least on a monthly basis and the Chairperson updates the BoD members on the material matters covered by the Committee during the previous period (if any) at the quarterly meetings of the BoD.

Apart from the BRC members, the AC's members may also attend BRC sessions when common issues are discussed (i.e. on operational risk matters, on IT security and cyber risks). The Chairperson of the BRC may also invite to the meetings other executives of the Group or external advisors or experts, as deemed appropriate.

Quorum in the BRC Meetings

Quorum requires the majority of members (half plus one) to be present or represented, provided that no less than three (3) Committee members, including the Chairperson or the Vice Chairperson, are present. Each member of the Committee may validly represent only one of the other Committee members. Representation in the Committee may not be entrusted to persons other than the members thereof. In determining the number of members for the quorum, fractions, if any, will not be counted.

BRC Decisions

The BRC resolutions require a majority vote of the members who are present or represented. In case of a tie, the Chairperson and in case of his/her absence the Vice Chairperson has the casting vote. In case of non-unanimous decisions, the views of the minority are also minuted. The Board is informed of the BRC's minutes.

Attendance to the BRC Meetings

During 2023, attendance details for the Board Risk Committee were as follows,

<u>Company</u>	<u>Meetings</u>		<u>Average ratio of Directors' attendance</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
HoldCo	12	10	100%	95%
Bank	13	14	100%	97%

It is noted that in 2022, Directors provided representation proxies for all missed meetings in HoldCo/Bank's BRCs, leading their overall attendance rates (physical and under representation) at 100% in BRC.

BRC Secretary and Minutes

The BRC appoints its Secretary, who reports to the Group Company Secretariat and cooperates with the Chairperson of the Committee and the Group Chief Risk Officer ("GCRO"). The Secretary is responsible to minute the proceedings and resolutions of all BRC meetings, including the names of those present and in attendance and the action plans and follow ups for assignments, as well as for issuance of extracts. Decisions, actions and follow ups are disseminated to the Bank's responsible Units, as required.

BRC Terms of Reference (ToR)

BRC's ToR are reviewed at least annually and revised, if necessary, unless significant changes in the role, responsibilities, organization and/or regulatory requirements necessitate earlier revision. The ToR are approved by the Board.

BRC's Performance Evaluation

BRC's performance is evaluated annually according to the provisions of the Board and Board Committees Evaluation Policy.

The self-evaluation conducted by the BRC indicates overall satisfaction among its members regarding the Committee's leadership and effectiveness.

Members of the BRC expressed satisfaction with the leadership provided by the Chairperson of the Committee. The Chairperson is reported to be well-prepared for meetings and encourages critical discussions, ensuring that every member can freely express their views. Additionally, members of the BRC are also well-prepared for meetings, leading to a high level of participation in important discussions and maintaining an adequate level of challenge within the Committee.

However, the evaluation also highlighted areas for improvement. Specifically, the BRC's oversight of local market risks and its focus on risks related to cybersecurity, data protection, and geopolitics were identified as areas that should be enhanced. This recognition underscores the importance of continuously evolving risk management strategies to address emerging threats and challenges in these areas effectively.

BRC's Activity in 2023

For 2023, the BRC has, amongst others:

Eurobank Holdings

- monitored the Group's overall actual and future risk appetite and strategy, taking into account all types of risks to ensure that they are in line with the business strategy, objectives, corporate culture and values of the Group
- approved, among others, the following regulatory and other reports, including risk policies and frameworks:
 - Internal Capital & Liquidity Adequacy Assessment processes ICAAP/ILAAP
 - Capital Adequacy Statements, Liquidity Adequacy Statements
 - Risk Identification and Materiality Process (RIMA) Report
 - Group Recovery Plan
- approved the GCRO Annual Report
- approved the Group Risk and Capital Strategy and Risk Appetite Framework as well as Risk Appetite Statements incl. RAS dashboard

Bank

- monitored Eurobank's overall actual and future risk appetite and strategy, taking into account all types of risks to ensure that they are in line with the business strategy, objectives, corporate culture and values of the institution
- monitored qualitative and quantitative aspects of credit, market, liquidity and operational risks,
- reviewed Information and Communication Technology (ICT) Risk and Security (incl. Cyber Security), Physical Security and Fraud detection
- reviewed General Data Protection Regulation (GDPR) and Payment Services Directive 2 (PSD2) status
- approved, among others, the following regulatory and other reports, including risk policies and frameworks
 - Single Resolution Board's (SRB's) Working Priorities and Eurobank's Resolvability Work Programme (Bail in playbook, etc.)
 - Minimum Requirement for Own Funds and Eligible Liabilities (MREL) Issuance plan & Targets
 - Non-performing Exposures (NPE) Reduction Plan 2023-2025: Summary report, impairments and key risk metrics
 - EBA Dashboard
- reviewed and/or approved:
 - Early Warning Framework
 - Forbearance reporting
 - Risk Parameters monitoring
 - Outsourcing reports incl. OSI regarding IT Outsourcing
 - SRT Securitisations performance updates
 - ALM tool governance framework guideline
- approved several policies incl. market risk, counterparty risk, liquidity, credit, collection etc.
- EBA Stress Test Exercise 2023
- Climate Related and Environmental Risk Disclosures

3.3 Remuneration Committee⁴

The HoldCo/Bank's Boards have delegated to the respective RemCos the responsibilities (a) to provide specialized and independent advice for matters relating to remuneration policy and its implementation at HoldCo/Bank Group level and for the incentives created while managing risks, capital and liquidity, (b) to safeguard the proper exercise of its duties and responsibilities, the efficient alignment of the personnel's remuneration with the risks the HoldCo/Bank undertakes and manages and the required alignment between the HoldCo/Bank and the Group, and (c) to approve or propose for approval all exposures of Key Management Personnel⁵ and their relatives (spouses, children, siblings). The Non-Executive Directors

⁴ HoldCo/Bank's Remuneration Committees' Terms of Reference may be found at the HoldCo/Bank websites (www.eurobankholdings.gr & www.eurobank.gr).

⁵ Key Management Personnel includes: Bank's Executive and Non-Executive BoD members, Executive Board (ExBo) members, General Managers non-members of the ExBo and the Heads of Group Internal Audit, Group Compliance, Group Risk Management.

of HoldCo/Bank have the responsibility to approve and periodically review HoldCo/Bank's remuneration policy and oversee its implementation both at Bank and Group level.

The implementation of the HoldCo/Bank remuneration policy is in line with the provisions of Laws 3864/2010, 4261/2014 and Bank of Greece Governor's Act 2650/2012.

The HoldCo/Bank RemCo is also responsible to:

- determine the remuneration system for the members of the Board of Directors and the senior executives and to make a relevant recommendation on them to the Board of Directors, which decides on them or to make recommendations to the General Meeting, where required,
- propose to the Non-Executive Directors of the HoldCo/Bank's BoD for their approval the goals and objectives relevant to the HoldCo/Bank's CEO remuneration and evaluate his/her performance in light of these goals and objectives,
- guide and monitor the external remuneration consultant (if hired) and ensure that it receives appropriate reporting from him/her. In addition, HoldCo/Bank RemCo ensures that the external consultant is referred in the HoldCo/Bank's annual report of the year hired and/or completed his/her work, together with a statement of any possible relationship between him/her and the HoldCo/Bank or with members of the HoldCo/Bank's Board individually.

RemCo Membership/Composition

The RemCo members are appointed by the Board.

In the event that the Chairperson of the Bank's Board is a member of the RemCo, she/he cannot participate in the determination of his/her remuneration.

The tenure of the RemCo members coincides with the tenure of the HoldCo/Bank's Board, with the option to renew their appointment, but in any case, the service in RemCos should not be more than nine (9) years in total.

The RemCos consists of four (4) non- executive Directors three (3) of whom are independent Directors, including the Chairperson and the Vice-Chairperson. In particular, the HoldCo/Bank RemCo composition is outlined below:

RemCo Chairperson: Cinzia Basile, *Non-executive Independent Director of the Board*

RemCo Vice-Chairperson: Jawaid Mirza, *Non-Executive Independent Director of the Board*

Members: George Chryssikos, *Non-Executive Director of the Board*

Alice Gregoriadi, *Non-Executive Independent Director of the Board*

Compared to the previous RemCo's composition, the number of RemCo members decreased from five (5) to four (4) since Ms. Efthymia Deli submitted her resignation on 27 October 2023, effective as of 7 November 2023, from the HoldCo/Bank BoDs, ACs and Remuneration Committees that was member at that time.

RemCo meetings

HoldCo/Bank's RemCo meets at least twice a year and minutes are kept.

Quorum in RemCo meetings

HoldCo/Bank's RemCo is in quorum and meets validly when half of its members plus one (1) are present or represented (fractions, if any, are not counted), provided that no less than three (3) members, including the Chairperson or the Vice Chairperson are present. Each member of RemCo may validly represent only one of the other RemCo members. Representation in RemCo may not be entrusted to persons other than the members thereof.

RemCo Decisions

RemCo's resolutions are validly taken by an absolute majority of the members who are present or represented. In case of a tie, the Chairperson and in case of his/her absence the Vice Chairperson of RemCo shall have the casting vote. In case of non-unanimous decisions, the views of the minority should also be minuted. The Board shall be informed whenever a decision of the Committee is not reached unanimously.

Attendance to the RemCo meetings

During 2023 the attendance details for the Remuneration Committees were as follows:

<u>Company</u>	<u>Meetings</u>		<u>Average ratio of Directors' attendance</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
HoldCo	12	6	97%	100%

Bank 12 8 98% 100%

The Directors' individual attendance rates at the RemCo meetings in 2023 were the following:

	Eurobank Holdings' RemCo		Eurobank RemCo	
	Eligible to attend	Attended in person (# and %)	Eligible to attend	Attended in person (# and %)
Cinzia Basile, <i>RemCo Chairperson</i>	12	12 100%	12	12 100%
Jawaid Mirza, <i>RemCo Vice-Chairperson</i>	12	12 100%	12	12 100%
George Chryssikos, <i>RemCo member</i>	12	11 92%	12	11 92%
Alice Gregoriadi, <i>RemCo member</i>	12	12 100%	12	12 100%
Efthymia Deli, <i>RemCo member until 7.11.2023</i>	10	9 90%	10	10 100%

It is noted that in 2023, Mr. George Chryssikos provided representation proxies for his missed meetings in HoldCo/Bank's RemCos, leading his overall attendance rate (physical and under representation) at 100% in RemCo.

RemCo Secretary and Minutes

RemCo appoints its Secretary, who reports to the Group Company Secretariat and cooperates with the Chairperson of RemCo and the Group Human Resources Deputy General Manager. The Secretary is responsible to minute the proceedings and resolutions of all RemCo's meetings, including the names of those present and in attendance and the action plans and follow ups for assignments, as well as for issuance of extracts. Decisions, actions and follow ups are disseminated to the Bank's responsible Units, as required.

RemCo Terms of Reference (ToR)

RemCo's ToR are reviewed annually and revised, if necessary, unless significant changes in the role, responsibilities, organization and/or regulatory requirements necessitate earlier revision. The ToR are approved by the Board.

RemCo's Performance Evaluation

RemCo's performance is evaluated annually according to the provisions of the Board and Board Committees Evaluation Policy. The self-evaluation conducted by RemCo members reflects overall satisfaction with the Committee's effectiveness and leadership.

According to the evaluation, RemCo members believe that the Committee utilizes its time effectively and has good planning and scheduling of meetings. The material for meetings is provided in advance, allowing both the Chairperson and members to be well prepared. The discussions within RemCo are described as open and sufficiently thorough, with members actively engaged, possessing high levels of knowledge, and acting independently to ensure an adequate level of challenge.

However, the evaluation also emphasized the need to maintain a focus on remuneration matters. While improvements have been made in this area, it is suggested that remuneration should continue to be regularly assessed against relevant local and international benchmarking. This ongoing assessment ensures that remuneration practices remain competitive and aligned with industry standards.

RemCos' Activity in 2023

For 2023, RemCo has amongst others:

Eurobank Holdings

- proposed to the BoD for approval the revised RemCo Terms of Reference
- reviewed and proposed to the Non-Executive Directors for approval the Remuneration Policy of the HoldCo
- reviewed and proposed to the Board and the Annual General Meeting (AGM) for approval the Remuneration Policy for Directors
- reviewed and proposed to the Non-Executive Directors for approval the Remuneration Framework of the HoldCo
- reviewed and proposed to the Non-Executive Directors for approval the Variable Remuneration - Key Performance Indicators & Key Risk Indicators and the Group Variable Remuneration Pool
- Reviewed and approved the Material Risk Takers' List
- discussed the remuneration policy implementation at Group level
- discussed the Remuneration Policy Review – Follow up (for the Year 2021), conducted by the Internal Audit Group

Bank

- proposed to the BoD for approval the revised RemCo Terms of Reference
- reviewed and proposed to the Non-Executive Directors for approval the Remuneration Policy of the Bank
- reviewed and proposed to the Non-Executive Directors for approval the Remuneration Framework of the Bank
- reviewed and proposed to the Non-Executive Directors for approval the Variable Remuneration - Key Performance Indicators & Key Risk Indicators and the Group Variable Remuneration Pool
- Reviewed and approved the Material Risk Takers' List
- discussed the remuneration policy implementation at Bank and Group level
- discussed the Remuneration Policy Review – Follow up (for the Year 2021), conducted by the Internal Audit Group
- proposed to the Board and Annual General Meeting (AGM) for approval the Board and Board Committees' Fees for Non-Executive Directors of the Bank (Actual Fees 2022 & Estimated Fees 2023)

- proposed to the Board and Annual General Meeting (AGM) for approval the Board and Board Committees' Fees for Non-Executive Directors of the HoldCo (Actual Fees 2022 & Estimated Fees 2023)
- proposed to the Board for approval the Remuneration Report for the financial year 2022
- proposed to the Non-Executive Directors of the Bank for approval the CEO's Performance Evaluation for 2022 & CEO's Financial and Non-Financial objectives for 2023
- approved the Remuneration Disclosures for 2022
- reviewed the implementation of the Board and Board Committees' attendance policy
- approved the Remuneration Disclosures for 2022
- proposed to the Non-Executive Directors for approval a Voluntary Exit Scheme (VES)
- proposed to the BoD for approval the 8th Stock Option Plan Implementation for 2023
- depending on the case, approved or proposed to the Non-Executive Directors for approval various remuneration issues and borrowing requests
- discussed the Supervisory Review and Evaluation Process (SREP) findings regarding Human Resources matters
- proposed to the Non-Executive Directors for approval the Separation Policy
- approved the revised benefits Policy
- approved the proposal to assign to External Consultants to conduct a benchmarking exercise for Top Management Remuneration
- discussed the Annual RemCo Plan for 2024.
- proposed to the Non-Executive Directors of the Bank for approval the CEO's Performance Evaluation for 2022 & CEO's Financial and Non-Financial objectives for 2023
- reviewed the implementation of the Board and Board Committees' attendance policy
- discussed and further submitted to the Board for information the implementation of the Group Subsidiary Board Remuneration Policy through the Group during 2022
- approved the Remuneration Disclosures for 2022
- proposed to the Non-Executive Directors for approval a Voluntary Exit Scheme (VES)
- depending on the case, approved or proposed to the Non-Executive Directors for approval various remuneration issues of the international subsidiaries (remuneration framework, performance related variable remuneration, remuneration increases etc)
- depending on the case, approved or proposed to the Non-Executive Directors for approval various remuneration issues, borrowing requests and incentive schemes
- received and reviewed the annual updates of the RemCo Chairpersons of Group's banking subsidiaries
- approved the appointment of RemCo Chairperson in Eurobank Direktna Serbia and Eurobank Cyprus
- .
- discussed the Supervisory Review and Evaluation Process (SREP) findings regarding Human Resources matters
- proposed to the Non-Executive Directors for approval the Separation Policy
- approved the revised benefits Policy
- approved the proposal to assign to External Consultants to conduct a benchmarking exercise Top Management Remuneration
- discussed the Annual RemCo Plan for 2024.

3.4 Nomination and Corporate Governance Committee⁶

Eurobank Holdings and the Bank's Boards have delegated to the NomCos the responsibilities (a) to lead the process for Board and Board Committees appointments, including the identification, nomination and recommendation of candidates for appointment to the Board, (b) to consider matters related to the Board's adequacy, efficiency and effectiveness and (c) review the Group's corporate governance policies, procedures and arrangements. The Committees were renamed Nomination and Corporate Governance Committees in order to accurately reflect their expanded purpose.

The NomCo, in carrying out its duties, is accountable to the Board.

In particular, among others, the NomCo is responsible:

- at least annually and in accordance with Board and Board Committees Evaluation Policy, to assess the structure, size, composition and performance of the BoD and make recommendations to the BoD with regard to the need for its renewal and/or any other changes it considers appropriate,
- at least annually and in accordance with Board and Board Committees Evaluation Policy, to assess the knowledge, skills, experience and contribution of individual Board members and of the Board collectively and report to the BoD accordingly,
- in the context of Board and Board Committees Evaluation Policy implementation, to determine the evaluation parameters based on best practices and ensure the effectiveness of the evaluation of the Board, the individual evaluation of Non-Executive Directors, including the Chair, the succession plan of the Chief Executive and the members of the Board, the targeted composition of the Board of Directors in relation to the strategy and Board Nomination Policy,
- to play a leading role in the nomination process and the design of the succession plan for the members of the Board and senior management,
- to review at least once every two years and recommend for the approval of the BoD the BoD Nomination Policy,

⁶ HoldCo/Bank's NomCos' Terms of Reference may be found at the HoldCo/Bank websites (www.eurobankholdings.gr & www.eurobank.gr)

- to ensure that the nomination process, as this is defined in the BoD Nomination Policy, is clearly defined and applied in a transparent manner and in a way that ensures its effectiveness,
- to ensure that there is adequate, step-wise succession planning for Board members so as to maintain an appropriate level of continuity and organizational memory at Board level, especially when dealing with sudden or unexpected absences or departures of Board members,
- to monitor the Board succession planning in order to ensure the smooth succession of the members of the Board with their gradual replacement in order to avoid the lack of management,
- to ensure that the succession framework takes into account the findings of the evaluation of the Board in order to achieve the necessary changes in composition or skills and to maximise the effectiveness and collective suitability of the Board,
- to review at least annually and always before the initiation of the CEO succession process the qualifications required for the position of the CEO, to ensure that there is a viable pool of internal and external candidates and also to ensure that the CEO is involved in all the areas of CEO Succession Plan, including the assessment of the nominees for his/her position, as he deems appropriate,
- to ensure that the CEO is involved in the succession planning process of the senior executives at the level of the CEO minus one, including the assessment of nominees for the said positions.

As far as NomCos of subsidiaries are concerned, neither the HoldCo NomCo nor the Eurobank NomCo replace them. However, the Eurobank NomCo has the overall responsibility to oversee that the NomCos of subsidiaries comply with its standards, modus operandi and governance framework.

NomCo Membership/Composition

NomCo members are appointed by the Board. The tenure of NomCo members coincides with the tenure of the Board, with the option to renew their appointment, but in any case, the service in NomCo should not be more than nine (9) years in total.

The NomCo as of the date of approval of the here-in Statement, consists of five (5) non-executive Directors, four (4) of whom are independent Directors, including the Chairperson who may not serve as the Chairperson of the Remuneration Committee. The NomCo composition is outlined below:

NomCo Chairperson: Irene Rouvitha Panou, *Non-Executive Independent Director of the Board*

NomCo Vice-Chairperson: Jawaid Mirza, *Non-Executive Independent Director of the Board*

Members:
Burkhard Eckes, *Non-Executive Independent Director of the Board*
Rajeev Kakar, *Non-Executive Independent Director of the Board*

Bradley Paul L. Martin, *Non-Executive Director of the Board*

It is noted that during 2023 and following NomCos' recommendations for the recomposition of the HoldCo/Bank's BoDs Committees, the HoldCo/Bank's BoDs decided on 29.09.2023:

- to appoint Mr. Burkhard Eckes as new NomCo member, in replacement of Ms. Efthymia Deli Deli (taking also into consideration that her role as representative of the HFSF would cease after the disposal of HFSF's participation).
- Mr. Jawaid Mirza to swap his NomCo status with that of Mr. Bradley Paul Martin, i.e. Mr. Jawaid Mirza to undertake the position of NomCo's Vice Chair (previously held the position of NomCo's member) whereas Mr. Bradley Paul Martin to undertake the position of NomCo's member (previously held the position of NomCo's Vice Chair)

NomCo Meetings

NomCo meets at least twice a year and minutes are kept.

Quorum in the NomCo Meetings

NomCo is in quorum and meets validly when half of its members plus one (1) are present or represented (fractions, if any, are not counted), provided that no less than three (3) members, including the Chairperson or the Vice Chairperson are present. Each member of NomCo may validly represent only one of the other NomCo members. Representation in the NomCo may not be entrusted to persons other than the members thereof.

NomCo Decisions

NomCo's resolutions are validly taken by an absolute majority of the members who are present or represented. In case of a tie, the Chairperson and in case of his/her absence the Vice Chairperson of NomCo shall have the casting vote. In case of non-unanimous decisions, the views of the minority should also be minuted. The Board shall be informed whenever a decision of the Committee is not reached unanimously.

Attendance to the NomCo meetings

During 2023 the attendance details for the NomCo were as follows:

<u>Company</u>	<u>Meetings</u>	<u>Average ratio of Directors' attendance</u>
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	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2021/2022</u>
HoldCo	11	6	100%	97%
Bank	11	7	100%	98%

It is noted that in 2022, representation proxies were provided for all missed meetings in HoldCo/Bank NomCo, leading the overall attendance rate (physical and under representation) at 100% in HoldCo/Bank NomCo.

NomCo Secretary and Minutes

NomCo appoints its Secretary, who reports to the Group Company Secretariat and cooperates with the Chairperson of NomCo. The Secretary is responsible to minute the proceedings and resolutions of all NomCo's meetings, including the names of those present and in attendance and the action plans and follow ups for assignments, as well as for issuance of extracts. Decisions, actions and follow ups are disseminated to the responsible parties, as required.

NomCo Terms of Reference (ToR)

NomCo's ToR are reviewed annually and revised, if necessary, unless significant changes in the role, responsibilities, organization and/or regulatory requirements necessitate earlier revision. The ToR are approved by the Board.

NomCo's Performance Evaluation

NomCo's performance is evaluated annually according to the provisions of the Board and Board Committees Evaluation Policy.

The self-evaluation conducted by the NomCo indicates overall satisfaction among its members regarding the Committee's effectiveness and leadership.

NomCo members believe that the Committee utilizes its time effectively and demonstrates good planning and scheduling of meetings. The Chairperson of NomCo is reported to be well prepared for meetings, facilitating effective navigation through the agenda, encouraging critical discussion, and ensuring that all members can freely express their views. The members of the NomCo are also well-prepared, leading to a high level of participation in important discussions and maintaining an adequate level of challenge within the Committee.

However, the evaluation also highlighted areas for improvement, particularly focusing on succession planning. The Committee believes that more attention should be given to succession planning efforts, which should include additional training and career planning for potential successors. This emphasis on succession planning is crucial for ensuring the long-term sustainability and effectiveness of leadership within the organization.

NomCo's Activity in 2023

For 2023, NomCo has amongst others:

Eurobank Holdings

- Proposed to the BoD for approval the revised NomCo Terms of Reference
- reviewed for further update of the Board, the Board and Board Committees 2022 self-evaluation and the Board's overall effectiveness assessment
- discussed and proposed to the Board for approval the new composition of the Board Committees and other Board and Board Committees' matters
- proposed to the Board and the AGM for approval the new BoD and AC members
- reviewed and proposed to the Board for approval the External Engagements Policy and the Board and Board Committees Evaluation Policy. In addition, reviewed and proposed to the BoD and AGM for approval the Board Nomination Policy
- reviewed and proposed to the Board for approval the revised HoldCo Group Organizational Chart
- proposed to the Board for approval the Internal Governance Control Manual
- reviewed and proposed to the Audit Committee and the Board for approval the 2022 Corporate Governance Statement
- proposed to the Non-Executive Directors for approval the appointment of a Senior Executive
- discussed the handling of potential conflicts of interest following the resignation of an Executive BoD member, effective as of 31.12.2023

Bank

- Proposed to the BoD for approval the revised NomCo Terms of Reference
- reviewed for further update of the Board, the Board and Board Committees 2022 self-evaluation and the Board's overall effectiveness assessment
- discussed and proposed to the Board for approval the new composition of the Board Committees and other Board and Board Committees' matters
- proposed to the Board and the AGM for approval the new BoD and AC members
- reviewed and proposed to the Board for approval the External Engagements Policy, the Board and Board Committees Evaluation Policy and the Board Nomination Policy
- reviewed and proposed to the Board for approval the revised Eurobank Group Organizational Chart
- proposed to the Board for approval the Internal Governance Control Manual
- approved the selection of candidates as members of the Board of Directors and/or CEOs of Group's significant subsidiaries
- approved the NomCo Chairperson of Eurobank Cyprus
- proposed to the Non-Executive Directors for approval the appointment of a Senior Executive
- discussed the handling of potential conflicts of interest following the resignation of an Executive BoD member, effective as of 31.12.2023

- reviewed and updated the Board on Senior Executives succession plan
 - approved external engagements for Board members
 - reviewed the independence of the Independent Non-Executive directors
 - reviewed the attendance of Directors to the Board and Board Committees
 - reviewed and proposed to the BoD for approval the 2023 Action Plan including recommendations from the BoD and BoD Committees Self-Assessment 2022
 - discussed the NomCo Annual Plan for 2024
 - discussed and submitted a proposal to the BoD regarding the term of office of the Non-Executive BoD member/HFSF representative following the HFSF's share buyback.
- received and reviewed the annual updates of the NomCo Chairpersons of Group's banking subsidiaries
 - reviewed and updated the Board on Senior Executives succession plan
 - approved external engagements for Board Members and General Managers / Executive Board (ExBo) members that are not Board Members
 - reviewed the independence of the Independent Non-Executive directors
 - reviewed the attendance of Directors to the Board and its Committees
 - reviewed and proposed to the BoD for approval the 2023 Action Plan including recommendations from the BoD and BoD Committees Self-Assessment 2022
 - discussed the talent development and mobilization practices in Eurobank
 - discussed the NomCo Annual Plan for 2024
 - discussed and submitted a proposal to the BoD regarding the term of office of the Non-Executive BoD member/HFSF representative following the HFSF's share buyback.

Board of Directors Diversity Policy

The HoldCo/Bank Board of Directors Diversity Policy outlines the organization's commitment to diversity on the Board in line with international best practices and applicable legal requirements.

According to the Policy, the Board's diversity encompasses various factors such as skills, educational and professional background, geographical origin, gender, age, and other relevant qualities of Directors. The NomCo is responsible for considering diversity when assessing the composition and structure of the Board.

During the review process of the Board collective suitability, NomCo members discuss and agree on measurable objectives for achieving diversity on the Board. These objectives are also considered during the (re)appointment and succession planning of individual Board members, in accordance with the Board and Board Committees Evaluation Policy.

One of the specific targets outlined in the Policy is related to gender diversity. NomCo aims for at least 25% representation of the less represented gender on the Board, calculated based on the total Board size. This target is set for the next three years, with the intention to maintain the actual percentage above the minimum target at all times, considering industry trends and best practices.

As of 31.12.2023, the representation of the female gender on the Board met the provisions of Greek Law, which requires at least 25% representation. If there is a fractional result, the percentage is rounded to the previous integer. This indicates that the HoldCo/Bank is meeting its diversity objectives, particularly concerning gender representation on the Board.

Senior Management Diversity

The Bank/HoldCo has taken significant steps to enhance gender diversity and support career growth for women executives. These efforts are aimed at creating a pipeline of eligible female professionals who can potentially join the Executive Committee and/or Board.

One key initiative is the annual Succession Planning exercise, which identifies potential successors and has seen a 27% increase in the participation of women successors in the pool. This demonstrates a commitment to promoting gender diversity at senior levels within the organization.

Additionally, the Bank is actively involved in initiatives like "the Boardroom" initiative in Greece, which supports senior female leaders aiming to become Board members in major organizations. By sponsoring such initiatives, the Bank encourages its employees and clients to seize opportunities for leadership roles.

In the long term, the Bank has launched the "Women In Banking" program, a Women Leadership Acceleration program. This program focuses on supporting the career growth of high-potential women in middle management roles, with the goal of preparing them for transition to top executive roles in the future.

Furthermore, the Bank's Human Resources department is continuously examining additional actions to further enhance diversity at the senior and senior management levels within the Bank/HoldCo. These efforts reflect a strong commitment to promoting gender diversity and supporting the professional growth of women within the organization.

Board Nomination Policy

The HoldCo/Banks' Board Nomination Policy sets out the guidelines and formal process for the identification, selection and nomination of candidates for the Board. The Policy ensures that such appointments are made: (a) in accordance with legal and regulatory requirements; (b) with due regard to the expectations of the major shareholders and (c) on the basis of individual merit and ability, following a best practice process.

The primary objectives of the Policy are to:

- define the general principles which guide the NomCo as it discharges its role across all stages of the nomination process,
- devise the specific criteria and requirements for Board nominees,
- establish a transparent, efficient and fit-for-purpose nomination process,
- ensure that the structure of the Board (including the succession planning) meets high ethical standards, has optimal balance of knowledge, skills and experience and is aligned with the current regulatory requirements.

The Board supported by NomCo shall nominate candidates who meet the following nomination criteria:

- *Reputation along with honesty, integrity and trust*
 - a) Reputation: Sufficiently good repute, high social esteem and adherence to the reputation, honesty, and integrity criteria of the applicable regulatory framework
 - b) Honesty, integrity and trust: Demonstration of the highest standards of ethics, honesty, integrity, fairness, and personal discipline, through personal history, professional track record or other public commitments
- *Knowledge, skills, experience (KSE) and other general suitability requirements*
 - a) Understanding of the HoldCo/Bank: Sufficient KSE for the development of a proper and up-to-date understanding of the business, culture, group structure, governance arrangements, supervisory and regulatory context, product and geographic markets of operations, stakeholders and risks of the HoldCo and its subsidiaries
 - b) Seniority: Several years of experience in a generally recognised position of leadership in the candidate's field of endeavour
 - c) Independent mind-set and ability to challenge: Ability of forming and expressing an independent judgement on all matters that reach the Board and candour to challenge proposals and views on these matters by management and other candidates
 - d) Collegiality, team skills and leadership: Ability to contribute constructively and productively to Board discussions and decision making along with ability of leading such discussions as chair or vice-chair of specific committees or the Board as a whole
 - e) Additional criteria for the nomination of Executive Directors: Proven, through current and previous executive positions, knowledge, skills, experience and character to lead the HoldCo/Bank and its subsidiaries in the achievement of strategic objectives, along with willingness to enter into full time employment with the HoldCo/Bank.
- *Conflicts of interest and independence of mind*

NomCo examines the personal, professional, financial, political and any other possible interests and affiliations of candidates, ensuring that the candidates do not have actual, potential or perceived conflicts of interest which cannot be prevented, adequately mitigated or managed under the written policies of the HoldCo/Bank, that would impair their ability to represent the interests of all shareholders of the HoldCo/Bank, fulfil their responsibilities as Directors and make sound, objective and independent decisions (act with independence of mind).

In particular, NomCo shall also examine relevant direct and indirect monetary interests and non-monetary interests, including those arising from affiliations with and membership in other organisations.

- *Time commitment*

NomCo ensures that all nominees are able to commit the time necessary to effectively discharge their responsibilities as Directors, including regularly attending and participating in meetings of the Board and its Committees.
- *Collective suitability*

The Board should collectively be able to understand the institution's activities, including the main risks, and to take appropriate decisions considering the business model, risk appetite, strategy and markets in which the institution operates, i.e.:

 - the composition of the management body should reflect the knowledge, skills and experience necessary to fulfil its responsibilities. This includes that the management body collectively has an appropriate understanding of those areas for which the members are collectively accountable, and the skills to effectively manage and oversee the institution, including the following aspects:
 - the business of the institution and main risks related to it,
 - each of the material activities of the HoldCo/Bank,
 - relevant areas of sectoral/financial competence, including financial and capital markets, solvency and models, environmental, governance and social risks and risk factors,
 - financial accounting and reporting,
 - risk management, compliance, including AML/CFT, and internal audit,

- information/digital technology and security,
- local, regional and global markets, where applicable,
- the legal and regulatory environment,
- managerial skills and experience,
- the ability to plan strategically,
- the management of (inter)national groups and risks related to group structures, where applicable,
- corporate governance,
- ESG issues,
- gender representation, as per the Board of Directors Diversity Policy.

Among others, in overseeing the nomination process, the NomCo shall ensure that there is adequate, step-wise succession planning for Board members so as to maintain an appropriate level of continuity and organizational memory at Board level, especially when dealing with sudden or unexpected absences or departures of Board members. In this respect, the NomCo shall:

- monitor the tenures of Board members and make its nomination proposals in such a manner as to encourage staggered appointments/retirements on the Board, wherever possible. The reappointment of current Board members shall be based on continuing adherence to the criteria established in this Policy,
- ensure that there is an appropriate level of presence of relevant KSEs on the Board, without undue reliance on the expertise of a few Directors,
- review whether there are sufficient Board members who are capable of serving as Board Chair and Committee Chairs, if necessary,
- periodically monitor as required the availability of candidates who could address the Board's succession planning needs,
- take into account account a) the objectives and targets defined in the HoldCo/Bank Board Diversity Policy and b) the findings of the HoldCo and Bank BoD evaluations in order to achieve the necessary changes in composition or skills and to maximise the effectiveness and collective suitability of the HoldCo and Bank BoD.

The Board Nomination Policy is reviewed at least annually by the NomCo and approved by the Board/General Meeting of Shareholders as necessary, unless material changes, regulatory or other, necessitate earlier revision.

CEO Succession Planning

The HoldCo/Bank's CEO Succession Planning Policy (Policy) plays a crucial role in ensuring a smooth transition in leadership. The key elements of the Policy are outlined below:

- **Qualifications for CEO Position:** The NomCo, in collaboration with the current CEO, defines the qualifications required for the position of the CEO. This ensures that the successor possesses the necessary skills, experience, and attributes to lead the organization effectively.
- **Viable Pool of Candidates:** NomCo ensures that there is a viable pool of candidates who meet the required profile for the CEO position. This may involve identifying internal candidates within the organization or considering external candidates as well.
- **Annual Review:** NomCo reviews the qualifications required for the CEO position and the pool of candidates at least annually. This continuous review ensures that the succession planning process remains up-to-date and aligned with the evolving needs of the organization.
- **Selection Process:** NomCo leads the selection process for the CEO successor. This involves evaluating candidates based on their qualifications, experience, leadership capabilities, and fit with the organization's culture and strategic goals.
- **Tailored Induction Program:** Upon the selection of the new CEO, NomCo approves a tailored induction program. This program is designed to facilitate a smooth transition and ensure that the new CEO is equipped with the necessary knowledge, resources, and support to succeed in the role.

Overall, the CEO Succession Planning Policy ensures that the organization is well-prepared for leadership transitions and can maintain continuity and effectiveness in its leadership team.

3.5 Board Digital & Transformation Committee⁷

The Bank's Board Digital & Transformation Committee (BDTC) is a consultative body that reviews proposals and gives its strategic advice and guidance on such proposals related to the Group's digital, innovation, transformation and cybersecurity, in order to contribute in achieving the vision and strategic goals of the Bank. The BDTC, in carrying out its duties, is accountable to the Bank Board.

BDTC Membership / Chairmanship

⁷ BDTC ToR may be found at the Bank's website (www.eurobank.gr).

The BDTC members are appointed by the Board. The tenure of the BDTC members coincides with the tenure of the Bank's Board, with the option to renew their appointment, but in any case the service in BDTC should not be more than nine (9) years in total.

The BDTC consists of five (5) Directors of whom one (1) executive and (4) independent non-executives. The BDTC composition is outlined below:

BDTC Chairperson: Alice Gregoriadi, *Non-Executive Independent Director of the Board*
 BDTC Vice-Chairperson: Rajeev Kakar, *Non-executive Independent Director of the Board*
 Members: Jawaid Mirza, *Non-executive Independent Director of the Board*
 John Arthur Hollows, *Non-executive Independent Director of the Board*
 Stavros Ioannou, *Executive Director of the Board / Deputy Chief Executive Officer, Group Chief Operating Officer (COO) & International Activities*

It is noted that during 2023 and following NomCos' recommendations for the recomposition of the HoldCo/Bank's BoDs Committees, the HoldCo/Bank's BoDs decided on 29.09.2023, Mr. John Arthur Hollows to replace Ms. Efthymia Deli (taking also into consideration that her role as representative of the HFSF would cease after the disposal of HFSF's participation). In addition, on 31 October 2023, Mr. Andreas Athanasopoulos, Deputy CEO and Executive Member of the HoldCo/Bank BoD and member of the Bank BDTC submitted his resignation from these roles, with effect from December 31st, 2023.

BDTC Meetings

BDTC meets at least twice a year and as each time required, also considering that the annually held Strategy Away Day is a forum in which relevant digital and transformation strategic matters are also discussed, while minutes are kept for all meetings.

Quorum in BDTC

BDTC is in quorum and meets validly when half of its members plus one (1) are present or represented (fractions, if any, are not counted), provided that no less than three (3) members, including the Chairperson or the Vice Chairperson and one non-executive director are present. At all times, the Chairperson or the Vice Chairperson are present and the total number of non-executive (incl. independent nonexecutive) directors should be the majority of the members present or represented. Each member may validly represent only one of the other BDTC members and representation may not be entrusted to persons other than the Committee members.

BDTC Decisions

BDTC's resolutions are validly taken by an absolute majority of the members who are present or represented. In case of a tie, the Chairperson and in case of his/her absence the Vice Chairperson of BDTC shall have the casting vote. In case of non-unanimous decisions, the views of the minority should also be minuted. The Board shall be informed whenever a decision of the BDTC is not reached unanimously.

BDTC Attendance Rate

During 2023, BDTC held two (3) meetings and the ratio of attendance was 94% (vs. 100% in 2022).

The Directors' individual attendance rates at the BDTC meetings in 2023 were the following:

	Eurobank 's BDTC		
	Eligible to attend	Attended in person (# and %)	
Alice Gregoriadi, <i>BDTC Chairperson</i>	3	3	100%
Rajeev Kakar, <i>BDTC Vice-Chairperson</i>	3	3	100%
Jawaid Mirza, <i>BDTC member</i>	3	3	100%
John Arthur Hollows, <i>BDTC member since 20.7.2023</i>	1	1	100%
Stavros Ioannou, <i>BDTC member</i>	3	3	100%
Efthymia Deli, <i>BDTC member until 7.11.2023</i>	2	2	100%
Andreas Athanasopoulos, <i>BDTC member until 31.12.2023</i>	3	2	67%

It is noted that in 2023, Mr. Andreas Athanasopoulos provided representation proxy for his missed meeting in BDTC, leading the overall attendance rate (physical and under representation) at 100% in BDTC.

BDTC Secretary and Minutes

BDTC appoints its Secretary, who reports to the Group Company Secretariat and cooperates with the Chairperson of BDTC. The Secretary is responsible to minute the proceedings and resolutions of all BDTC's meetings, including the names of those present and in attendance and the action plans and follow ups for assignments, as well as for issuance of extracts. Decisions, actions and follow ups are disseminated to the Bank's responsible Units, as required.

BDTC Terms of Reference (ToR)

The BDTC ToR are reviewed at least once every two (2) years and revised if necessary, unless significant changes in the role, responsibilities, organization and/or regulatory requirements necessitate earlier revision. The ToR are approved by the Board.

BDTC Performance Evaluation

BDTC's performance is evaluated annually according to the provisions of the Board and Board Committees Evaluation Policy.

According to the self-evaluation conducted by the BDTC, its members expressed satisfaction with the effectiveness and leadership of the Committee. They are of the opinion that the BDTC utilizes its time efficiently and engages in thorough planning and scheduling of meetings. The Chairperson of the BDTC is consistently well-prepared for meetings and adeptly guides the Committee through its agenda, fostering critical discussions and ensuring that all members have the opportunity to freely express their views. Furthermore, members are adequately prepared for discussions, leading to a high level of participation, which indicates a satisfactory level of challenge within the Committee.

The evaluation also brought attention to areas for potential improvement within the BDTC, particularly in enhancing the planning and scheduling of future meetings. The suggestion is to incorporate more benchmarking and best practices items into the agenda, shifting focus away from matters solely related to the current state of the Bank.

BDTC's Activity

For 2023 BDTC has discussed updates of the Eurobank 2030 Transformation and its 2024 big rocks, including deep dives in various areas. The Committee reviewed among others the IT Architecture Model and strategy to support transformation, the digital maturity and was also updated on innovation benchmarking, walked through the Eurobank's Innovation Center and noted the progress of innovation initiatives.

4. Management Committees

Given that there is no relevant regulatory requirement neither a business need, the CEO has not established committees at HoldCo level.

As regards the Bank, the CEO establishes committees to assist him, as required, in discharging his duties and responsibilities. The most important Committees established by the CEO are the Executive Board, the Strategic Planning Committee, the Management Risk Committee, the Group Asset and Liability Committee, the Central Credit Committees (I & II), the Troubled Assets Committee, the Products and Services Committee (PSC) and the Environmental, Social & Governance (ESG) Management Committee.

Executive Board

The Composition of the Executive Board and short biographical details of its members are summarized below:

<p><i>Fokion Karavias</i> Chief Executive Officer (CEO)</p> <p>Year of birth: 1964</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 269.495</p>	<p>Mr. Karavias joined Eurobank in 1997 and served, inter alia, as Senior General Manager, Group Corporate & Investment Banking, Capital Markets & Wealth Management (2014-2015) and Executive Committee Member (2014-2015), General Manager and Executive Committee Member (2005-2013), Deputy General Manager and Treasurer (2002-2005), Head of fixed income and derivative product trading (1997).</p> <p>In the past, Mr. Karavias had also the following significant posts: Treasurer of Telesis Investment Bank (2000), Head of fixed income products and derivatives in Greece of Citibank, Athens (1994) and has also worked in the Market Risk Management Division of JPMorgan NY (1991).</p> <p>He holds a PhD in Chemical Engineering from the University of Pennsylvania, Philadelphia, USA and an MA in Chemical Engineering from the same university, as well as a Diploma in Chemical Engineering from the National Technical University of Athens. He has published articles on topics related to his academic research.</p>
<p><i>Stavros Ioannou</i> Deputy Chief Executive Officer (CEO), Group Chief Operating Officer (COO) & International Activities</p> <p>Membership in Board Committees: Board Digital and Transformation Committee - Member</p>	<p>Mr. Ioannou holds several other posts in the Eurobank Group as member of the BoD of Eurobank Bulgaria AD (since October 2015), Vice-Chairman in Eurobank Cyprus Ltd (since November 2022) and is also the Chairman of the BoD, BE-Business Exchanges SA (since January 2014). Group Private Banking is also in the area of his responsibilities since 2019 while he has been appointed as the responsible BoD</p>

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<p>Year of birth: 1961</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 133.154</p>	<p>member of Eurobank Holdings and Eurobank for climate-related and environmental risks and for the outsourcing function</p> <p>He is currently Non-Executive Board member of Grivalia Management Company S.A. (since September 2019).</p> <p>In the past, Mr. Ioannou had also the following significant posts: Chairman of the Executive Committee in the Hellenic Banking Association (2020-2022) where he had been member since 2013, Vice Chairman at Cardlink SA (2013-2015), Member of the BoD in Millennium Bank, responsible for Retail, Private Banking and Business Banking (2003), Head at Barclays Bank PLC, responsible for Retail Banking, Private Banking and Operations (1990-1997).</p> <p>He holds an MA in Banking and Finance from the University of Wales, UK and a Bachelor Degree in Business Administration from the University of Piraeus.</p>
<p><i>Kostas Vassiliou</i> Deputy Chief Executive Officer (CEO), Head of Corporate & Investment Banking</p> <p>Year of birth: 1972</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 131.626</p>	<p>Mr. Vassiliou holds several other posts in the Eurobank Group as Chairman of the BoD of Eurobank Factors Single Member SA (since December 2018), Member of the BoD of Eurobank Equities Single Member SA (since March 2015), Vice-Chairman of the BoD of Eurolife FFH Insurance Group Holdings SA (since January 2021), Eurolife FFH Life Insurance SA (since December 2020) and Eurolife FFH General Insurance SA (since December 2020).</p> <p>In the past, Mr. Vassiliou had also the following significant posts: Country Manager for Greece, Cyprus and the Balkans, Mitsubishi UFJ Financial Group, London (2000-2005) and Senior Relationship Manager, Mitsubishi UFJ Financial Group, London (1998-2000).</p> <p>He holds an MBA from Boston University, USA and a BA in Business Administration from the Athens University of Economics and Business.</p>
<p><i>Christos Adam</i> General Manager, Group Risk Management, Group Chief Risk Officer (Group CRO), Eurobank SA</p> <p>Year of birth: 1958</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 120.365</p>	<p>Mr. Adam has been Group CRO since November 2013 and he has served within the Eurobank Group as Deputy General Manager (2005-2013), Head of Group Credit Control Sector (1998-2013) and Senior Account Officer & Senior Manager, Corporate Division (1990-1997). In the past Mr. Adam worked in ANZ Grindlays Greek Branch, he had the position of Account Manager in the Corporate Division.</p> <p>He holds an MBA in Finance from the University of Michigan, Ann Arbor, USA, with full scholarship from the Fulbright Foundation and a Degree in Economics with Honors from the School of Economics & Political Sciences, University of Athens.</p>
<p><i>Thanasis Athanasopoulos</i> General Manager – Head of Group Compliance General Division of Eurobank SA</p> <p>Year of birth: 1973</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 103.888</p>	<p>In the past, Mr. Athanasopoulos has served as Chief Audit Executive of the Alpha Bank Group and Vice President - Audit & Risk Review of the Mellon Financial Corporation.</p> <p>He holds a BSc, Business Administration from the Athens University of Economics and Business, a MSc, Banking from the University of Reading, a MSc, Economic History from the London School of Economics and he is certified as a Fellow Chartered Accountant of ICAEW and a Certified Director (IDP) by INSEAD.</p>
<p><i>Iakovos Giannaklis</i> Deputy Chief Executive Officer, Head of Retail & Digital Banking of Eurobank SA</p> <p>Year of birth: 1971</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 82.421</p>	<p>He is also the Vice-President in the Board of Directors of Worldline Merchant Acquiring Greece S.A.</p> <p>In the past, Mr. Giannaklis held BoD positions in the following entities of Eurobank Group: Eurobank FPS Loans and Credits Claim Management SA (2018-2019), Eurobank Household Lending Services SA (2016-2018), Eurobank Asset Management MFMC (2014-2017) and Eurobank Business Services (2009-2017). He also held the following posts in Eurobank: Head of Retail Banking General Division (2016-2023), Head of Branch Network General Division (2014-2016), Head of Branch Network Commercial Development Sector (2014), and Head of Branch Network Sector (2009-2014).</p> <p>He has also been a member of the BoDs of Eurolife FFH Group Holdings, General Insurance and Life Insurance (2021-2023). Mr Giannaklis also served as Group Deputy General Manager, Retail and Digital, Growth and Transformation in Bank Muscat, Oman (2023)</p> <p>He holds an MBA from the University of Indianapolis, USA and a BA in Business Administration, from the City University of Seattle, USA.</p>
<p><i>Tasos Ioannidis</i></p>	<p>In the past Mr. Ioannidis has served as General Manager, Head of Global Markets & Treasury (April 2015 - July 2019), Deputy General Manager, Head of Global</p>

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<p>General Manager Markets & Asset Management, Eurobank SA</p> <p>Year of birth: 1968</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 101.962</p>	<p>Markets & Treasury (October 2013 - March 2015), Deputy General Manager, Group Treasurer (April 2009 - October 2013), Deputy General Manager, Group Head of Trading (March 2007 - April 2009). He has also served as Member of the BoD, Eurobank Asset Management MFMC (May 2015 - September 2017), Chairman of the BoD, Eurobank ERB MFMC, former TT ELTA MFMC (February 2014 - September 2015), Member of the BoD, Global Asset Management SA (June 2006 - December 2009), and Member of the BoD, Portfolio Investment SA (June 2002 - April 2003).</p> <p>He holds a MSc in Shipping, Trade and Finance from Cass Business School, London, UK and a BSc, School of Mechanical Engineering from the National Technical University of Athens.</p>
<p><i>Apostolos Kazakos</i> General Manager, Group Strategy, Eurobank SA</p> <p>Year of birth: 1972</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 104.417</p>	<p>Mr. Kazakos has also served as Deputy CEO, Eurobank Equities, the investment banking and brokerage arm of Eurobank Group (May 2010 – August 2013), Assistant General Manager, Head of Group Strategy & Investment Relations, National Bank of Greece (August 2014 – March 2015), General Manager and Head of the Investment Banking, Restructuring & Capital Investment Division, General Bank, Piraeus Group (September 2013 – July 2014), Senior Executive and eventually Head of the Investment Banking Division, Eurobank Equities and Telesis Bank (January 1998 – May 2010).</p> <p>He holds an MSc in International Securities, Investment and Banking, International Securities Market Association (ISMA) from the University of Reading, UK and a Degree in Accounting, Faculty of Administration & Finance from the International University of Greece (ex-Technological Educational Institute of Central Macedonia).</p>
<p><i>Harris Kokologiannis</i> General Manager, Group Finance, Group Chief Financial Officer (Group CFO), Eurobank SA</p> <p>Year of birth: 1967</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 119.788</p>	<p>Mr. Kokologiannis joined Eurobank in January 2008 as Head of Group Finance and Control until his appointment as Group CFO in July 2013.</p> <p>He has served as Audit Supervisor, Deloitte (Tax, Audit, Management Consultant), Group CFO (Lafarge Cement - Heracles General Cement Company), Director of Finance and Control (L'Oreal Hellas), Group Financial Manager (PLIAS Group).</p> <p>He is a Chartered Accountant in UK, member of the Chartered Institute of Management Accountant (C.I.M.A.), UK. He holds an MBA from the University of Warwick (UK) and a BA in Business Management and Organization from the School of Economics and Business Science (ASOEE).</p>
<p><i>Michalis Louis</i> Head of International Activities & Group Private Banking</p> <p>Year of birth: 1962</p> <p>Nationality: Cypriot</p> <p>Number of shares in Eurobank Holdings: -</p>	<p>Mr. Louis also serves as CEO, Eurobank Cyprus Ltd (since 2007), Member of the BoD, Eurobank Private Bank Luxembourg SA and Member of the Supervisory Board (SB) of Eurobank Bulgaria AD.</p> <p>He holds a MSc in Corporate Finance & Accounting from the London School of Economics and Political Sciences, UK and a Degree in Accounting from Ealing College, UK.</p>
<p><i>Natassa Paschali</i> General Manager, Head of Group Human Resources General Division, (Group CHRO), Eurobank SA</p> <p>Year of birth: 1972</p> <p>Nationality: Greek</p> <p>Number of shares in Eurobank Holdings: 47.968</p>	<p>Mrs. Paschali is the Group Chief Resources Officer (Group CHRO), since June 2018. In the past she has served within the Eurobank Group as Head of People Engagement (January 2017 – June 2018), Head of HR, Eurobank Private Bank Luxembourg SA (parallel assignment), Luxembourg (May 2014 – May 2017), Head of HR Line Management, Wholesale Banking (2008-2016). She also held positions in Citigroup- Citibank International Plc as Head of HR – Vice President, Global Corporate and Investment Banking Group, (July 2006 – June 2008) and Head of Training & Development – Assistant Vice President, Consumer Banking Group, (February 2004 – July 2006)</p> <p>She holds a MSc in Industrial Relations and Personnel Management from the London School of Economics and Political Science (1995-1996) and a BA in English Language and Literature from the University of Athens, School of Philosophy (1991-1995).</p>
<p><i>Ioannis Serafeimidis</i> General Manager, Retail Banking Channels, Eurobank SA</p> <p>Year of birth: 1973</p> <p>Nationality: Hellenic</p> <p>Number of shares in Eurobank Holdings: 44.523</p>	<p>Mr Serafeimidis is also a Non-Executive member of the BoDs in, Eurolife FFH Insurance Group Holdings SA (since July 2023), Eurolife FFH Life Insurance SA (since July 2023) and Eurolife FFH General Insurance SA (since July 2023).</p> <p>In the past Mr. Serafeimidis has served as General Manager and Head of Branch Network, Eurobank, Athens (2019-2023), Executive Director and Head of Retail Banking, Postbank, Sofia (2014-2019), Head of Branch Network, Postbank, Sofia (2011-2014), Senior Executive Manager and Head of Small Business Banking, Bancpost, Bucharest (2008-2011), as well as other significant posts in Eurobank's Branch Network, which he joined in 2002 after a 4 year incumbency in KPMG Management Consulting in Athens.</p> <p>He holds an MSc in International Relations from London School of Economics (UK) and a BSc in Economics from the University College London (UK).</p>

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Mrs. Veronique Karalis, Deputy Group Company Secretary, serves as the Secretary of the ExBo.

The ExBo manages the implementation of Group's strategy in line with the Board's guidance. The functioning of ExBo is subject to the provisions of the TRFA. The ExBo is established by the CEO and its members are appointed by the CEO. The ExBo meets on a weekly basis or ad hoc when necessary. Other executives of the Group, depending on the subject to be discussed, may be invited to attend.

The ExBo is in quorum and meets validly when half of its members plus one are present or represented. In determining the number of members for the quorum, fractions, if any, shall not be counted. The ExBo resolutions require a majority vote. The ExBo appoints its Secretary, who reports to the Group Company Secretariat and cooperates with the Chairperson of the Committee. The Secretary is responsible to minuted the proceedings and resolutions of all ExBo meetings, including the names of those present and in attendance and the action plans and follow ups for assignments, as well as for issuance of extracts. Decisions, actions and follow ups are disseminated to the Bank's responsible Units, as required. The ExBo Terms of Reference (ToR) are approved by the CEO and revised as appropriate.

The ExBo's key tasks and responsibilities are to:

- manage the implementation of the Group's strategy as developed by the SPC, in line with the BoD's guidance,
- draw up the annual budget and the business plan. The SPC reviews the key objectives and the goals contained therein, as well as the major business initiatives, and submits them to the Board for approval,
- approve issues concerning the Group's strategic choices (e.g. partnerships, share capital increase, issuing convertibles and/or launching debt issuance programs, mergers, acquisitions or disposals, the formation of joint ventures, creation or dissolution of special purpose vehicles, dividend distribution and all other investments or non-material disinvestments⁸ by the Group etc.), ensuring these being in line with the approved Group's strategy, if the issue under discussion is less than or equal to €40 million. In case though:
 - a) the issue under discussion exceeds € 40 million,
 - b) a decision of the Board is obligatory by Law or by the Bank's contractual commitments,
 - c) it is deemed necessary by the SPC, taking into account the complexity and nature of the strategic choices under discussion,the issues concerning the Group's strategic choices are approved by the Board following a relevant proposal by the SPC (as per its Terms of Reference),
- monitor the performance of each business unit and country against budget and ensure corrective measures are in place wherever required,
- decide on all major Group's initiatives aiming at transforming the business and operating model, enhancing the operating efficiency and cost rationalization, improving organizational and business structure,
- ensure that adequate systems of internal controls are properly maintained,
- review and approve Bank's Policies (other than Credit Policies that are approved by Management Risk Committee and/or Troubled Assets Committee and/or BRC) that are related to its responsibilities and/or are of critical importance to the Bank, including but not limited to those requiring BoD approval as per the TRFA,
- review the performance of any Committee and /or individuals to whom it has delegated part of its responsibilities, as approved,
- ensure adequacy of Resolution Planning governance, processes and systems,
- hire and retain external consulting firms and approve their compensation and terms of engagement in accordance with Bank's policies and procedures,
- hire and retain investment banking advisors, and approve their compensation and terms of engagement, in accordance with Bank's policies and procedures, where applicable,
- To review the quarterly report of Group Operational Risk Sector (GORS) before submission to the BRC since it entails group wide operational risk issues.

ExBo's performance is evaluated annually according to the provisions of Bank's Management Committees' Policy and its Terms of Reference. For 2023, ExBo performed its self-evaluation. According to this evaluation, it was determined that its overall performance remained strong in all areas with a slight decrease vs. last year. Members of ExBo discussed the following considerations: i) number of items in the agendas being excessive, ii) Meetings' agenda being more focused on regulatory and operational and less strategic and business oriented and iii) supporting material being lengthy and the necessity of an executive summary.

Strategic Planning Committee⁹

The purpose of the SPC is to:

- a) assist Management in planning, developing and implementing the Bank Group's Strategy and
- b) recommend to the Board certain initiatives in relation to the Bank Group's Strategy.

⁸ As specified in the Divestment Policy

⁹ Information regarding current composition and short biographical details of its members may be found at the Bank's website (www.eurobank.gr).

The key tasks and responsibilities of the SPC are:

- within the framework of which the Executive Board draws up the annual budget and the business plan, to review the key objectives and goals contained therein and review major business initiatives, before their submission for approval to the Board ,
- to review, analyze and deliberate issues concerning the Bank Group's strategic choices (e.g. strategic partnerships, share capital increase, issuing convertibles and/or launching debt issuance programs, mergers/demergers, acquisitions or disposals, the formation of joint ventures, creation or dissolution of special purpose vehicles, dividend distribution and all other major investments or disinvestments by the Bank Group etc.), ensuring these being in line with the approved Bank Group's strategy. The SPC shall formulate relevant proposals to the Board, if:
 - a) the issue under discussion exceeds € 40 million, while for lower amounts approval will be provided by the Executive Board,
 - b) a decision of the Board is obligatory by Law or by the Bank's contractual commitments,
 - c) it is deemed necessary by the SPC, taking into account the complexity and nature of the strategic choices under discussion,
- to submit to the Board for approval proposals relating to the strategy and the budget of the Property Portfolio as described in the Service Level Agreement between Eurobank and Grivalia Management Company,
- to submit to the Board for approval proposals for the acquisition and disposal of assets other than repossessed assets (as these are defined in the Service Level Agreement between Eurobank and Grivalia Management Company) with book value above € 10 million,
- to submit to the Board for approval proposals for the disposal of repossessed assets (as these are defined in the Service Level Agreement between Eurobank and Grivalia Management Company) with gross book value above € 20 million,
- to maintain and take all necessary actions on regulatory and internal capital required to cover all types of risks (incl. strategic and reputational risks, as well as other non-quantifiable risks) and to ensure that capital requirements are met at all times,
- to review and evaluate all major Bank Group's initiatives aiming at transforming the business and operating model,
- to monitor on a regular basis the strategic and the key performance indicators of the Bank Group, including the segmental view,
- to review and, as needed, make proposals to the Board on all other issues of strategic importance to the Bank Group.

The SPC is composed of the following members with voting rights:

- The Chief Executive Officer (CEO)
- The Deputy CEOs
- The Group Chief Risk Officer
- The Group Chief Financial Officer

The Chairman of the Board, the Vice-Chairman of the Board and the General Manager Group Strategy participate in the SPC as a permanent attendees with no voting rights.

The SPC is chaired by the CEO and in case of absence or impediment of the CEO, by the longest serving Deputy CEO in attendance.

The SPC meets on a weekly basis or ad hoc, when necessary, and keeps minutes of its meetings.

The SPC is in quorum and meets validly when a) half of its members plus one are present (fractions are excluded from the computation), provided that at least three members are present and b) SPC's Chairperson or the longest serving Deputy CEO in attendance, entitled to chair the Committee, is present.

The resolutions of the SPC require a majority vote. In case of a tie of votes, SPC's Chairperson has the casting vote. If SPC's Chairperson is absent, the longest serving Deputy CEO in attendance, entitled to chair the Committee, has the casting vote.

In the context of providing support to the Chairperson for ensuring the smooth and proper operation of the SPC, the SPC appoints its Secretary who reports to the Group Company Secretariat and cooperates with the Chairperson of the Committee.

The Secretary is responsible to maintain an annual calendar of the scheduled meetings, which may be revisited depending on unforeseen circumstances, following the approval of SPC's Chairperson. In addition, the Secretary is responsible to organize meeting details (including venues), record the attendance of members and other attendees/invitees, ensure that quorum requirements are met, minute the proceedings and resolutions of all Committee meetings, issue true copies/extracts of the SPC's minutes and notify the responsible managers regarding any issue discussed by the SPC and is relevant to them or on which they need to take action.

The SPC Terms of Reference (ToR) are approved by the CEO and revised as appropriate.

SPC's performance is evaluated annually according to the provisions of Bank's Managements Committees' Policy and its Terms of Reference. According to SPC's self-evaluation for 2023, it was determined that its overall performance and all the

specific areas of evaluation i.e. the profile and composition, the organization and administration and the key tasks and responsibilities, are strong.

Management Risk Committee¹⁰

The main responsibility of Management Risk Committee (MRC) is to oversee the risk management framework of the Bank. The MRC ensures that material risks are identified and promptly escalated to the BRC and that the necessary policies and procedures are in place to prudently manage risk and to comply with regulatory requirements.

As part of its responsibility, the MRC, facilitates reporting to the BRC on the range of risk-related topics under its purview.

As part of its mandate, the MRC:

- reviews the Group's risk profile vis-à-vis its declared risk appetite, examines any proposed modifications to the risk appetite,
- reviews and approves the stress testing programme results,
- determines appropriate management actions which are discussed and presented to the ExBo for information and submitted to the BRC for approval.

The MRC maintains at all times a pro-active approach to Management.

The MRC understands and evaluates risks, addresses escalated issues, provides oversight of the Group's risk management framework – including the implementation of risk policies – and informs the BRC of the Group's risk profile. The Group CRO updates the ExBo on material risks and issues on a periodical basis. Furthermore, the MRC assists the BRC in defining risk management principles and methodologies thereby ensuring that the Group's Risk Management Framework contains processes for identifying, measuring, monitoring, mitigating and reporting the current risk profile against its risk appetite, limits, and performance targets. Specific responsibilities performed by the MRC are described below:

- revises and presents to the BRC for approval the risk strategy and the risk appetite, the risk limits and the measures for monitoring both financial and non-financial risks, in conjunction with the Board's approval of the annual business plan / strategy,
- monitors : a) current risk exposures at a Group level, b) company-wide compliance with the risk limits, c) Bank's overall risk assessment processes and d) Bank's capability to identify and manage new risk types as they emerge
- performs risk escalation and remediation by reviewing and reporting on any material breaches of risk limits and the adequacy of proposed specific actions to address them,
- reviews the Stress Testing Programme with regards to:
 - its effectiveness and robustness,
 - material risks developed in the risk identification process and scenarios developed in the scenario design process,
 - key modelling assumptions and the stress testing results before the submission to the BRC
- reviews at least on an annual basis the following reports:
 - the Group ICAAP and ILAAP,
 - the Group Recovery Planin compliance with the regulatory requirements and guidelines before final submission to the BRC,
- Regarding the Resolution Planning, the MRC reviews and approves the Bank's resolution planning initiatives to enhance its resolvability material/documents requested by the Resolution Authorities (SRB).

The MRC does not conflict with the GCRO or the Risk Management General Division's responsibilities for Risk governance as prescribed under the Bank of Greece's Governor Act no. 2577/2006. They have responsibility to escalate material risks and issues to the BRC and to update ExBo on material risks and issues on a periodical basis.

The MRC which meets on a monthly basis prior to the BRC meeting or more frequently on an ad-hoc basis, if required, is in quorum and meets validly when half of its members, including the Chairperson or the Vice-Chairperson, plus one are present or represented. Selected attendees can be invited to the MRC meetings, when the topics for discussion fall under their remit or they have the requisite expertise to constructively participate. The finalized minutes are distributed to the BRC, SPC and

¹⁰ Information regarding current composition and short biographical details of its members may be found at the Bank's website (www.eurobank.gr).

ExBo members, as prepared by the committee's secretary and approved by its Chairperson. Abstracts of resolutions reached and actions to be taken are provided to Management, SPC and/or ExBo members, as necessary.

Resolutions of the MRC are decided based on a simple majority and in case of a tie vote, the Chairman or the Vice-Chairman in the case of Chairman's absence, has the casting vote. The opinion of the minority is recorded in the meeting minutes whenever a decision of the MRC is not reached unanimously, and the BRC is informed accordingly.

Changes to the ToR of the MRC are reviewed by the MRC at least every two (2) years and revised if necessary, unless significant changes in the composition, role, responsibilities, organization and / or regulatory requirements necessitate earlier revision and are approved by the CEO. The ToR of MRC are also submitted to the BRC for information purposes.

The MRC's performance is evaluated annually according to the provisions of Bank's Management Committees Policy and its Terms of Reference. For 2023, it was determined that its overall performance and all the specific areas of evaluation i.e. the profile and composition, the organization and administration and the key tasks and responsibilities, are strong. Members reviewed key points raised by the self-assessment exercise, noting that the main issues concern members' attendance and participation, the length of the meeting and the agenda as well as the timely submissions. Members exchanged opinions on how to improve the committee and agreed on the need to educate the presenters to be short and concise so as to allow more time for questions/discussion.

Group Asset and Liability Committee (G-ALCO)¹¹

G-ALCO's primary mandate is to:

- a) formulate, propose, approve, implement and monitor – as the case may be - the Group's i) liquidity position and risk profile and its funding strategies and policies ii) interest rate guidelines and interest rate risk profile and policies iii) Capital investments - as well as FX exposure and hedging - strategy iv) Group's business initiatives and/or investments that affect the bank's capital, market and liquidity risk profile. Further, to approve at a first stage, and recommend to BRC for final approval the respective country limits and the relevant policy/methodology (special attention is given for the approval/monitoring of the limits for countries where Eurobank has a local presence).
- b) approve or propose – as the case may be - changes to these policies that conform to the Bank's risk appetite and levels of exposure as determined by the Board Risk Committee (and BoD as the case may be) and Management, while complying with the framework established by regulatory/supervisory authorities.

G-ALCO responsibility is to also review the overall liquidity positions and developments of the Group on a country-by-country level. In this context, international subsidiaries' ALCOs should report on monthly basis material country developments and decisions (reflected in respective country ALCO minutes) to G-ALCO, based on the above principles and their respective regulatory/supervisory authorities' instructions and guidelines.

The key tasks and responsibilities of G-ALCO involve the following broad areas:

- Approval of general policies and guidelines, compliance with regulatory requirements, review of activities/investments, risks & exposures
- Liquidity Risk
- Interest Rate Risk in the Banking Book (IRRBB) and Credit Spread Risk in the Banking Book (CSRBB)

Key reports reviewed by G-ALCO:

- Deposit rates evolution (per business unit) and market share evolution (Greece)
- LCR & NSFR evolution on a monthly basis (at a Solo and Group level)
- Liquidity buffer analysis (Solo, Group, and per country).
- Liquidity stress tests
- Liquidity risk analysis/sensitivities
- Market risk analytics reports (PV01 in FVOCI and AC, VaR analysis, historical simulation results and reporting of the relevant KRIs for MTM exposure in OCI & AC, evolution of RWAs for market risk, reports on the level of KRIs related to market risk.
- IRRBB reports: sensitivity of NII and sensitivity of EVE per regulatory framework (EBA IRRBB guideline) & per internal framework
- International subsidiaries' liquidity buffers and regulatory ratios.

G-ALCO convenes once a month and/or whenever required.

¹¹ Information regarding current composition and short biographical details of its members may be found at the Bank's website (www.eurobank.gr).

Required quorum for G-ALCO meetings to be effective is six members. In order to have a quorum the presence of its Chairperson and a minimum of three (3) SPC members is required. Decisions on issues are to be taken by majority; in case of a tie vote, the issue under discussion is escalated to ExBo. Additionally, under exceptional circumstances, decisions may be taken by circulation, which is equal to a decision of the G-ALCO, even if no meeting has taken place. A relevant approval memo is then issued by the Secretary.

G-ALCO's performance is evaluated annually according to the provisions of Management Committees' Policy and its Terms of Reference. G-ALCO's self-evaluation for 2023 is in progress, while according to G-ALCO's self-evaluation for 2022, it was determined that: i) its members' engagement is well appropriate, ii) the G-ALCO continues to function effectively in relation to its mandate and responsibilities, with members engaging in critical discussions during meetings on key risk issues, iii) in light of the increasing complexity and importance of issues arising, the evolution of the regulatory framework and emergence of additional risk considerations, G-ALCO should improve its organizational and operational efficiency with increasing frequency and/or length of meetings as may be required to remain as effective.

Central Credit Committees

Central Credit Committee I

The main objective of Central Credit Committee I (CCCI) is to ensure the objective credit underwriting of relevant exposures of Greek corporate performing and private banking clients, in accordance to the Risk Appetite Framework and the Credit Policy Manual of the Bank and in a way that balances credit risk and return on equity.

The CCCI is chaired by an independent to Business and Risk Professional, convenes at least once a week and all meetings are minuted. Decisions are taken unanimously. If unanimity is not achieved, the credit request is escalated by the Chairperson to the next (higher) approval level requiring a unanimous decision. In case of non-unanimity the final decision lies with the Management Risk Committee (MRC), by majority voting.

The main duty and responsibility of the CCCI is to assess and approve all credit requests for clients in the Greek related corporate performing and private banking portfolio of a total exposure above €50mio and unsecured exposure above €35mio. For total exposure exceeding €75mio and unsecured exposure exceeding €50mio, additional approval by the GCRO is required, while for total exposure exceeding €150mio and unsecured exposure exceeding €100mio, additional approval by the CEO is required. Furthermore, for exposures higher than 10% (or 20% for selected borrowers where no single risk exists) of the Bank's regulatory capital the additional approval of the Management Risk Committee (MRC) is required. Subsequently, the final approval is granted by the Board Risk Committee (BRC).

Central Credit Committee II

The main objective of the Central Credit Committee II (CCCII) is the same as for the CCCI for lower levels of exposure.

The CCCII convenes at least once a week and all meetings are minuted. Decisions are taken unanimously. If unanimity is not achieved, the request is escalated by the Chairperson to the next approval level.

The main duty and responsibility of CCCII is to assess and approve all credit requests for clients in the Greek related corporate performing and private banking portfolio for total exposure from €20mio up to €50mio and unsecured exposure from €10mio up to €35mio and retail exposures for total limits above €3mio.

Central Credit Committees' performance is evaluated annually according to the provisions of Managements Committees' Policy and its Terms of Reference. The Central Credit Committee's self-evaluation for 2023 is currently in progress.

Troubled Assets Committee¹²

The Troubled Assets Committee (TAC) is established according to the regulatory provisions. The main purpose of TAC is to act as an independent oversight body, closely monitoring the Bank's troubled assets portfolio and the execution of its NPE Management Strategy.

The Committee meets at least once per month and/or whenever required if the majority of the members, including the Chairperson, are present. Decisions are taken by majority, are minuted and circulated as appropriate. The Chairman has a casting vote. TAC cooperates with Group Risk Management Division to reach a mutual understanding and develop an appropriate methodology for the evaluation of the risks inherent in the portfolio management. TAC's propositions regarding NPE policy updates are submitted to the Board Risk Committee.

TAC's main responsibilities:

- review internal reports regarding troubled assets management under the regulatory provisions,
- approve the available forbearance, resolution and closure solutions by loan sub-portfolio, and monitor their performance through Key Performance Indicators (KPIs),

¹² Information regarding current composition and short biographical details of its members may be found at the Bank's website (www.eurobank.gr).

- define the criteria to assess the sustainability of credit and collateral workout solutions through the design and use of “decision trees”,
- approve, monitor and assess pilot modification programmes and
- supervise and provide guidance and know-how to the respective troubled assets units of Eurobank’s subsidiaries abroad.

In compliance with the provisions of the Management Committees’ Policy and its Terms of Reference, TAC is in the process of conducting the self-evaluation for 2023, while for 2022, the evaluation concluded that the committee operates effectively, in the areas of Profile and Composition, Organization & Administration as well as regarding the Key Tasks and Responsibilities. However, the evaluation also identified that while the overall quality and quantity of information submitted related to the proposals for assessment by the TAC members is adequate, there is room for further enhancement on providing more details on the quantification of the impact of the proposed for approval actions. Such enhancement will benefit TAC members to make more informed decisions.

Products & Services Committee (PSC)¹³

Products & Services Committee (PSC) is responsible for creating and supervising the governance framework for the products and services offered to Eurobank’s clients in Greece through the physical and alternative channels, in accordance with the supervisory and regulatory requirements. A governance framework assessing financial and non-financial risks is in place. The PSC approves all new products & services as well as significant modifications in existing ones. The Committee also implements a periodic review of all products and services, according to their risk profile to determine their continuation, modification or discontinuation. The products and services of Remedial & Servicing Sector are excluded and are under the responsibility of TAC (Troubled Assets Committee).

PSC convenes once a month and/or whenever required. Other executives or managers of the Group, depending on the subject to be discussed, may be invited to attend as required.

The PSC is in quorum and meets validly when half of its members plus one are present (fractions are excluded from the computation). For quorum, the Chairperson should be also present.

Decisions require, as a minimum, a majority vote of 50%+1 of the members present in the meeting and are recorded in the meeting’s minutes. In case of a tie vote, the Chairperson has the casting vote. All members of the PSC have equal voting rights. In case of no reaching a decision due to disagreement of Members, the issue under discussion is escalated to the Executive Board (ExBo).

Additionally, decisions may be taken by circulation, which is equal to a decision of the Committee, even if no meeting has preceded. No resolution can be deemed for high risks products/services by circulation. They will be submitted to a PSC Meeting for discussion and approval or rejection.

The Committee’s performance is evaluated annually according to the provisions of the Management Committees’ Policy of the Group and its Terms of Reference. Committee’s 2023 self-evaluation is still in progress, while according to the Committee’s 2022 self-evaluation, its performance was assessed as very strong, it was determined that the Committee’s operation is continuously improving and that it functions very effectively, especially in the areas of leadership and PSC Chairperson’s contribution in organizing/coordinating meetings and encouraging critical discussions in meetings.

Environmental, Social & Governance (ESG) Management Committee - ESG ManCo¹⁴

The primary mandate of the ESG ManCo is to i) provide strategic direction on ESG initiatives, ii) review the ESG Strategy prior to approval, iii) integrate the elements of the ESG strategy into the Bank’s business model & operations, iv) approve eligible assets of Green Bond Frameworks, v) regularly measure and analyze the progress of the ESG goals and performance targets, and vi) ensure the proper implementation of ESG related policies and procedures, in accordance with supervisory requirements and voluntary commitments.

ESG ManCo convenes four times a year and/or ad hoc when necessary. Other Bank employees, depending on the subject to be discussed, may be invited as deemed appropriate.

Required quorum for ESG ManCo meetings to be effective is seven members. In order to have a quorum, the presence of its Chairperson and a minimum of six (6) members is required. Decisions on issues are taken by majority. In case of a tie vote, the Chairperson has the casting vote. Whenever a decision of the ESG ManCo is not reached unanimously, this is

¹³ Information regarding current composition and short biographical details of its members may be found at the Bank’s website (www.eurobank.gr).

¹⁴ Information regarding current composition and short biographical details of its members may be found at the Bank’s website (www.eurobank.gr).

recorded in the minutes along with the opinion of the minority. All meetings and decisions are minuted by the Committee's Secretary and distributed to ESG ManCo members.

The Terms of Reference of the ESG ManCo will be reviewed at least every two (2) years and revised if necessary, unless significant changes in the composition, role, responsibilities, organization and / or regulatory requirements necessitate earlier revision.

ESG ManCo's performance is evaluated annually according to the provisions of the Management Committees Policy and Its Terms of Reference. According to the Committee's self-evaluation for 2023, it was determined that it continues to function efficiently and effectively, especially in areas such as ESG ManCo Chairperson encouraging critical discussions in meetings and ensuring constructive dialogue, reviewing ESG Rating results and Secretary duties.

The evaluation highlighted the need to further improve the level of awareness in the Bank as well as to increase the meetings cadence.

Ethics Co¹⁵

The task of the Ethics Committee is to ensure that the Bank's Code of Ethics is observed, to interpret and constantly enrich it, as well as to contribute, generally, to the formulation of a code of values with which the behaviour of the officers and personnel of the Bank, as well as that of third persons that regularly collaborate with the Bank, must comply. Adherence to the rules of ethics contributes, on the one hand, to the protection of dignity and personality of the personnel, and on the other hand, to the good reputation and the protection of the interests of the Bank.

The Ethics Committee convenes once a month, if there are issues to be discussed or, exceptionally, more frequently, in case of an emergency, in a place and time that are stated in the agenda. The Ethics Committee may convene either with the physical presence of its members, or by electronic means. The Committee shall act unanimously.

The Ethics Committee's performance is evaluated annually according to the provisions of Management Committees' Policy. Ethics Committee's performance was evaluated for the first time in 2022 and it was determined that it continues to function effectively, especially in the areas of Profile & Composition as well as Organization & Administration. The Ethics Committee encourages critical discussion and a healthy challenging culture.

5. Key Control Functions

As part of its overall system of internal controls, HoldCo/Bank have established a number of dedicated control functions whose main responsibility is to act as independent control mechanisms thus reinforcing the control structure of the HoldCo/Bank. The most important functions and their key responsibilities are described below.

5.1 Internal Audit

Eurobank Holdings

Internal Audit ("IA") is an independent, objective assurance and consulting function designed to add value and improve the operations of Eurobank Holdings. IA has adequate organisation structure and appropriate resources to ensure that it can fulfil its roles and responsibilities.

Eurobank's IAG maintains a quality assurance and improvement programme to ensure that the methodology is applied consistently and the objectives and responsibilities of IAG are met. Under the framework of co-operation between IAU and IAG, IA assigns the assessment of the effectiveness of internal audit activities and conformance with IIA Standards to IAG.

In order to safeguard its independence, IA reports functionally to the Audit Committee and administratively to the CEO. The Board has delegated the responsibility for monitoring the activity of the IA to the Audit Committee of the HoldCo. IA is headed by the Chief Internal Auditor (CIA) who is appointed by the Audit Committee. The latter also assesses the CIA's performance.

The mission of IA is to enhance and protect organisational value by providing risk-based and objective assurance, advice and insight. The key assurance and consulting responsibilities of IA are to:

- provide reasonable assurance, in the form of an independent opinion, as to the adequacy and effectiveness of the internal control framework of the HoldCo,
- assist Management on the prevention and detection of fraud or defalcation or unethical practices and undertake such special projects as required,
- assist Management in enhancing the system of internal control including improvement of existing policies and procedures
- follow-up to ascertain that appropriate action is taken on reported audit findings within agreed deadlines,
- carry out specific responsibilities required by Regulatory Authorities and/or participate in HoldCo's projects in an assurance or consulting capacity.

¹⁵ Information regarding current composition and short biographical details of its members may be found at the Bank's website (www.eurobank.gr).

Eurobank

Internal Audit Group ("IAG") is an independent, objective assurance and consulting function designed to add value and improve the operations of Eurobank and its subsidiaries. IAG has adequate organisation structure and appropriate resources to ensure that it can fulfil its roles and responsibilities.

IAG comprises the "Internal Audit Sector", the "Forensic Audit Division", the "International Audit Division" and the "Business Monitoring and Organisational Support Division". IAG also has a Quality Assurance function (QAF), to assess the effectiveness of the Group's internal audit activities and conformance with IIA Standards. QAF operates as Centre of Excellence for Audit Standards & Methodology, acting as an advisor to IAG Management in topics related to quality improvement and methodology. In addition, the Data Analytics Centre of Excellence (DAnCoE) unit of IAG aims to enhance people skills towards data analytics, enable the generation of data-driven insights and provide valuable perspectives to Management of the Group.

In order to safeguard its independence, IAG reports functionally to the Audit Committee and administratively to the CEO. The Board has delegated the responsibility for monitoring the activity of the IAG to the Audit Committee of the Bank. IAG is headed by the Group Chief Audit Executive (CAE) who is appointed by the Audit Committee. The latter also assesses the CAE's performance.

The key assurance and consulting responsibilities of IAG are to:

- provide reasonable assurance, in the form of an independent opinion, as to the adequacy and effectiveness of the internal control framework of the Bank and its subsidiaries. In order to form an opinion, IAG establishes and carries out a programme of audit work (based on the risk assessment of the audit universe),
- assist and advise Management on the prevention and detection of fraud or defalcation or unethical practices and undertake such special projects as required,
- assist Management in enhancing the system of internal control including improvement of existing policies and procedures,
- follow-up to ascertain that appropriate action is taken on reported audit findings within agreed deadlines,
- carry out any other specific duties required by the Regulatory Authorities,
- participate in Bank projects in an assurance or consulting capacity,
- assess the performance of the Group's internal audit functions, which have a direct reporting line to IAG.

5.2 Risk Management

Eurobank Holdings

As part of its overall system of internal controls HoldCo has engaged in a Service Level Agreement (SLA) with Eurobank in order to receive supporting and advisory services in all areas of risk management (credit, market, liquidity and operational risks) undertaken by the Group. The most important services provided through the above-mentioned SLA are described below:

- Provision of advice on:
 - Identification, evaluation and monitoring of credit risk,
 - Ensuring policy and instructions (strategy and products) recommended by business owners and Servicers are aligned to applicable credit policy manual and regulatory guidelines,
 - Standardization of procedures and guidelines,
 - Update and maintenance of the risk strategic framework master document,
 - Participation in systemic bank consultation committees,
 - Review new remedial products and initiatives prior submission to TAC or approval
- Coordination of NPE related regulatory reporting,
- Provision of input for SSM submission and 3-year business plan, monthly MIS actual data (including Greek and International subsidiaries),
- Advising on identification, support/advise, recording and evaluation of liquidity risks and financial monitoring,
- Advising in the identification, assessment, recording and monitoring of operational risks (e.g. RCSA, events capture, outsourcing etc.),
- Advising in the identification, assessment, recording and monitoring of climate risk.

Eurobank

The Group Risk Management, which is headed by the Group Chief Risk Officer (GCRO), is independent from the business units and has full responsibility for monitoring the material risks, as identified through the Risk Identification and Materiality Assessment (RIMA) process and listed in the relevant RIMA report. Material risk types include financial and non-financial risks, indicatively credit risk, market risk, liquidity risk, interest rate risk and credit spread risk in the banking book, operational risk, climate risk, country risk, reputational risks, conduct risk, risks stemming from strategic projects.

It comprises the Group Credit, the Group Credit Control, the Group Credit Risk Capital Adequacy Control, the Group Market & Counterparty Risk, the Group Operational and Non-financial Risks, the Group Model Validation & Governance, the Group

Risk Management Strategy Planning Operations & Climate Risk, the Risk Analytics and the Supervisory Relations & Resolution Planning¹⁶ Units.

The GCRO serves as a pivotal point for the risk management functions. Centralization ensures that business targets and related growth are combined with a risk conscious perspective, thus ensuring that the approved risk appetite is adhered to.

The GCRO develops and formalises the Risk Appetite Framework (RAF), defines the Risk Appetite Statements (RAS), and submits them to the Board Risk Committee for approval. The GCRO oversees the implementation of the frameworks and policies for the identification, measurement and management of risks.

The GCRO reviews and approves the risk policies before their submission for approval to the BRC or to the BoD and oversees their implementation thereafter. The GCRO reports to the BRC deviations from the risk policies or potential conflict with the approved risk strategy and risk appetite.

The GCRO is responsible to provide to the BRC adequate information, so that the Committee can properly assess and advise the BoD on the Group's risk exposures / profile and risk strategy. The GCRO oversees compliance with approved Risk Appetite Limits, and reports to the BRC the compliance status and any deviations, as stipulated in the Risk Appetite Framework (RAF).

Eurobank has a well-established strategy and clear risk management objectives that has to deliver through core risk management processes and methodologies. At a strategic level, the risk management objectives are to:

- Identify the new risks relevant to the Group and assess their materiality,
- Assess the current and emerging risks as an integral part of the strategic planning process,
- Provide opinion for the Group Business Plan regarding the risk perspective on the overall outcome and reliability of the Plan,
- Ensure that business plan is consistent with Eurobank's risk appetite,
- Participate actively in decision-making processes to ensure that risk considerations are considered appropriately,
- Optimize risk/return decisions by taking them as closely as possible to the business, while establishing strong and independent review,
- Ensure that business growth plans are properly supported by effective risk infrastructure,
- Manage risk profile to ensure that specific financial deliverables remain possible under a range of adverse business conditions,
- Assist senior executives to improve the control and co-ordination of risk taking across their businesses,
- Cultivate a robust risk culture throughout the Bank, encouraging a positive attitude towards risk management, regulatory compliance and the internal control framework, through strong risk awareness and ownership, where all staff members consider risk management as an integral part of their everyday responsibilities,
- Provide the framework, procedures and guidance to enable all employees to manage risk in their own areas and improve the control and co-ordination of risk taking across the Bank,
- Advise and support Eurobank Holdings in risk management according to the agreed Service Level Agreement (SLA) between Eurobank Holdings and Eurobank.

Risk Management along with Compliance and other Units are involved in the assessment of all products and services throughout their lifecycle.

The Group applies the elements of the Three Lines of Defence Model for the management of risk. The Three Lines of Defence Model enhances risk management and control by clarifying roles and responsibilities within the organization. Under the oversight and direction of the Management Body, three separate lines of defence are necessary for effective risk management. In particular:

Line 1 - Own and manage risk and controls. The front-line business and operations are accountable for this responsibility as they own the rewards and are the primary risk generators.

Line 2 - Monitor risk and controls in support of Executive Management, providing oversight, challenge, advice and group-wide direction. These include the Risk Management and Compliance Units, among others.

Line 3 - Provide independent assurance to the Board and Executive Management concerning the effectiveness of risk and control management. This refers to Internal Audit.

5.3 Compliance

Eurobank Holdings

Eurobank Holdings Compliance is established with the approval of the Board of Directors and the Audit Committee of Eurobank Holdings. It is a permanent function and independent from Eurobank Holdings' business activities so that conflicts of interests are avoided. In order to safeguard its independence, Eurobank Holdings Compliance reports functionally to the

¹⁶ The Supervisory Relations & Resolution Planning Unit has a dual reporting line to both the GCRO & the Group Chief Financial Officer

Audit Committee of Eurobank Holdings and for administrative purposes to the CEO. The Audit Committee in consultation with the NomCo, proposes to the Board for approval the appointment, replacement or dismissal of the Head of Eurobank Holdings Compliance. The performance of the Head of Eurobank Holdings Compliance is assessed on an annual basis by the AC. The Head of Compliance attends all AC meetings and submits quarterly and annually reports (per regulatory requirements) summarising Compliance's activity and highlighting the main compliance issues.

Its mission is to promote, within Eurobank Holdings, an organizational culture that encourages ethical conduct, and a commitment to compliance with laws and regulations as well as global governance standards.

The main objective of Eurobank Holdings Compliance is to ensure that Eurobank Holdings has established an adequate system of internal controls that allows it to operate in accordance with the ethical set of values contained in its "Code of Conduct and Ethics" and in compliance with applicable laws, regulations and internal policies. More specifically, for the regulatory topics within its scope of responsibilities, Eurobank Holdings Compliance is mandated to:

- raise compliance awareness in Eurobank Holdings,
- provide advice the Board of Directors and Senior Management on Eurobank Holdings compliance with applicable laws, rules and standards and keeping them informed of related developments,
- issue, as necessary, policies and other documents, in order to provide guidance to staff on the appropriate implementation of applicable laws, rules and standards as well as to assist the business to develop and implement regulatory compliant policies and procedures,
- review new activities and advise on potential compliance risks,
- ensure that staff is adequately trained about compliance issues,
- provide support and challenge, if required, the business line management regarding the effectiveness of the compliance risk management activities,
- monitor whether staff applies effectively the internal processes and procedures aimed at achieving regulatory compliance
- monitor through appropriate procedures staff adherence to internal policies and the "Code of Conduct and Ethics" and identify fraudulent activity,
- monitor timely submission of reports to Competent Authorities and report any delays and fines for any alleged breaches of regulations to the AC,
- fulfil any statutory responsibilities and liaise with regulators and external bodies on compliance issues.

Eurobank

Group Compliance is established with the approval of the Board of Directors and the Audit Committee of Eurobank. It is a permanent function and independent from the Bank's business activities so that conflicts of interests are avoided. In order to safeguard its independence, Group Compliance reports functionally to the the Board of Directors through Audit Committee of the Bank and for administrative purposes¹⁷ to the CEO. The Audit Committee in consultation with the NomCo proposes to the Board for approval the appointment, replacement or dismissal of the Group Chief Compliance Officer (Group CCO). The performance of the Group CCO is assessed on an annual basis by the AC. The Group CCO attends all Audit Committee's meetings and submits quarterly and annual reports (per regulatory requirements) summarising Group Compliance's activity and highlighting the main compliance issues.

Its mission is to promote, within Eurobank and its subsidiaries (Eurobank group), an organizational culture that encourages ethical conduct through integrity and a commitment to compliance with laws and regulations as well as the application of international governance standards.

The main objective of Group Compliance is to ensure that the Eurobank group has established an adequate system of internal controls that allows it to operate in accordance with the ethical set of values contained in its "Code of Conduct and Ethics" and in compliance with applicable laws, regulations and internal policies, as well as international best practices. In brief, for the regulatory topics within its scope of responsibilities, Group Compliance is mandated to:

- raise compliance awareness throughout the Eurobank group,
- provide advice to the Board of Directors and Senior Management on compliance with applicable laws, rules and standards and keep them informed of related developments,
- issue policies, procedures and other documents such as compliance manuals, internal codes of conduct & ethics and practice guidelines in order to provide guidance to staff on the appropriate implementation of applicable laws, rules and standards as well as to assist the business to develop and implement regulatory compliant policies and procedures,
- review new activities and advise on potential compliance risks,
- ensure that staff is adequately trained and frequently updated about compliance issues by designing training programs and co-operating with HR for their implementation,
- ensure the development of a robust compliance risk identification and assessment framework, provide support and challenge, if required, the business line management regarding the effectiveness of the compliance risk management activities,

¹⁷ The administrative reporting line to the CEO does not entail any form of oversight over GC. It is rather intended to facilitate the smooth day to day administrative processes

- coordinate compliance risk management actions performed by other business units,
- monitor and test whether staff applies effectively the internal processes and procedures aimed at achieving regulatory compliance and report to the relevant Business Units any potential breaches in order for the latter to proceed with the required improvements,
- monitor staff adherence to internal policies and the "Code of Conduct and Ethics" and identify potential breaches or fraudulent activity,
- monitor timely submission of reports to Competent Authorities and report any delays and fines for any alleged breaches of regulations to the AC,
- fulfil any statutory responsibilities and liaise with regulators and external bodies on compliance issues,
- supervise, monitor, coordinate and evaluate the activities of the Compliance Officers of the Bank's local and international subsidiaries in order to ensure compliance with Eurobank group standards.

The scope of activities of Group Compliance covers the following core regulatory topics:

- Financial Crime including laws and regulations on Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) and legislation aimed at combatting Tax evasion such as FATCA and CRS (tax compliance). The scope includes the provision of timely and accurate responses to requests arising from regulatory and judicial authorities for the lifting of banking secrecy or freezing of assets and co-operation with them. Financial Crime also includes anti-bribery and anti-corruption legislation. The Eurobank Audit Committee in consultation with the Eurobank NomCo proposes to the Board for approval the appointment, replacement, or dismissal of the Anti-Money Laundering Reporting Officer of Eurobank, who may be the same person as the Group CCO, and his/her Deputy
- Conduct related regulations, including:
 - market Conduct related regulation regarding the provision of investment products and services to clients including laws and regulations on Market Manipulation, Insider Trading, Unlawful disclosure of inside information and other financial crimes,
 - internal conduct & Ethics rules including Conflict of interest regulatory provisions, internal codes of conduct, Insider Dealing,
 - consumer conduct laws and regulations (including, inter alia, dormant accounts legislation, BoG's Code of Conduct for loans, the Payment Services Directive and the Deposit Guarantee scheme).

Group Compliance has an overlay role over the regulatory framework concerning personal data protection, corporate governance, prudential regulation (credit market, liquidity and operational risk), information & IT security, cyber security risk, outsourcing and ESG. In this context Group Compliance performs a high-level monitoring through compliance risk assessments of the alignment of the Bank's activities with regulatory requirements.

The scope of activities can be expanded with the approval of the AC.

Personal Data Protection

Eurobank Holdings

In the context of Personal Data Protection, Eurobank Holdings has entrusted the following functions to the Bank's Personal Data Protection Unit with the support of Legal where needed:

- consultation and advice regarding the drafting of privacy notices for the customers, employees, shareholders of the HoldCo and/ or persons with voting rights and their representatives in the HoldCo meetings and committees,
- provision of drafts of privacy policies, cookies policies and cookies management tool for the HoldCo's website,
- provision of advice in handling requests and complaints of data subjects,
- provision of advice for incident and data breach management and notifications to the competent authority, if required,
- provision of advice on GDPR policies and related guidelines.

Eurobank

Personal Data Protection Unit assists the Data Protection Officer (DPO) in performing his duties in an independent manner. Key tasks include:

- issues relevant guidelines on GDPR requirements and provides relevant advice to involved Units,
- provides advice, where requested, for the appropriate technical and organizational measures to be implemented to ensure compliance with the principles of privacy by design and privacy by default,
- provides advice regarding the content of privacy notices,
- provides advice on the appropriate handling of the GDPR requests and/or complaints,
- upon request, provides advice regarding the categorization of the third parties, in accordance with the GDPR and any other applicable data protection legislation (controller/ joint controller/processor/ sub-processor), and the relevant privacy terms to be signed,
- provides advice to the Incident Management Team on whether the incident must be reported to the data protection authority,
- provides advice, where requested, as regards the performance of Data Protection Impact Assessments,
- provides advice where requested as regards the maintenance of the Register of Processing Activity.

6. System of Internal Controls

Principles of Internal Controls

The Group has established a robust System of Internal Controls that aligns with international best practices and utilizes COSO terminology. This system is designed to provide reasonable assurance regarding the achievement of objectives in key categories:

- **Efficient and Effective Operations:** The Group's internal controls ensure that operations are conducted efficiently and effectively, promoting productivity and optimal resource utilization.
- **Reliability and Completeness of Financial and Management Information:** Internal controls are in place to ensure that financial and management information is reliable, accurate, and complete. This helps in making informed decisions and maintaining transparency.
- **Compliance with Applicable Laws and Regulations:** The Group emphasizes compliance with all relevant laws, regulations, and industry standards. Internal controls are designed to ensure adherence to legal requirements and mitigate regulatory risks.

The key principles that underpin the Group's System of Internal Controls are as follows:

- **Control Environment:** The control environment serves as the foundation for all internal control components. It includes factors such as management's integrity and ethical values, recruitment and training policies, organizational structure, and delegation of authority. These elements contribute to a strong control consciousness among employees.
- **Risk Management:** The Group recognizes the importance of risk management in its operations. It implements mechanisms to identify, assess, and manage risks that may impact the achievement of objectives. The risk management framework is dynamic and evolves to address new and emerging risks.
- **Control Activities:** Internal control activities are documented in policies and procedures that ensure safe operations and accurate record-keeping. Segregation of duties is a crucial organizational measure to enhance control effectiveness, ensuring that key functions such as approval, dealing, administration, and controlling are separated.
- **Information and Communication:** Effective information and communication channels are established to ensure that relevant information is identified, captured, and communicated in a timely manner. This includes internal communication within the organization and external communication with stakeholders such as regulators, shareholders, and customers.
- **Monitoring:** The Group conducts ongoing monitoring of activities as part of its operations. This includes regular management and supervisory activities, internal audits, and independent evaluations of the internal control system.

Internal control deficiencies are reported and escalated as necessary, with major issues reported to top management, the Audit Committee, and the Board.

Additionally, the efficiency of the internal control system is independently evaluated every three years by a third-party auditing firm, in accordance with regulatory requirements. The evaluation report is assessed by competent bodies within the Group and submitted to regulatory authorities for review and acknowledgment.

Characteristics of the System of Internal Controls (SIC)

HoldCo and Eurobank have established key characteristics of their System of Internal Controls (SIC), which are indicative and not restrictive. These characteristics include:

- **Code of Conduct:** There is a defined Code of Conduct along with processes for monitoring its implementation to ensure ethical conduct and adherence to standards.
- **Organizational Chart:** An approved organizational chart is in place, depicting the hierarchy and functions of each sector/department clearly defined to ensure effective management.
- **Audit Committee:** The composition and function of the Audit Committee are outlined to oversee financial reporting and compliance.
- **Strategic Planning:** A description of strategic planning processes is provided, including development, implementation, and periodic evaluation of strategic objectives.
- **Action Plans:** Long-term and short-term action plans for important activities are established, with periodic reports and identification of deviations along with justifications.
- **Articles of Association:** The Articles of Association are complete and up-to-date, reflecting the objectives and operations of the entity.
- **Directorates and Departments:** Tasks of directorates, departments, and job descriptions are defined to ensure clarity in roles and responsibilities.
- **Policies and Procedures:** Policies and procedures for important operations are documented, including internal controls for risk management.
- **Compliance Processes:** Processes for compliance with legal and regulatory frameworks are established to ensure adherence to laws and regulations.
- **Risk Assessment and Management:** Processes for risk assessment and management are in place to identify and mitigate risks effectively.
- **Financial Information Integrity:** Processes ensure the integrity and reliability of financial information through accurate reporting and controls.
- **Executive Performance Evaluation:** Processes for recruitment, training, delegation, targeting, and evaluation of executive performance are outlined.
- **Information Systems Security:** Processes for the security, adequacy, and reliability of information systems are established to safeguard data.
- **Personnel and Asset Protection:** Processes are in place to safeguard personnel and assets, ensuring security and protection.
- **Reporting and Communication:** Reporting lines and communication channels within and outside the organization are described for effective information flow.
- **Monitoring and Evaluation:** Mechanisms are established for monitoring and evaluating the efficiency and effectiveness of processes regularly.
- **Independent Evaluation:** There is a process for periodic evaluation of the adequacy and efficiency of the SIC by an independent auditor to ensure objectivity.
- **Environmental Policies:** Policies for environmental management and other ESG factors are recorded to address sustainability and social responsibility.

These policies and procedures are part of the corporate governance system's assessment and are regularly reviewed and updated to align with best practices and regulatory requirements.

Evaluation of the System of Internal Controls

The Bank's AC is responsible for annually reviewing and evaluating the adequacy of the Internal Control System (ICS) of both the Bank and its subsidiaries. This evaluation is based on data and information provided by the Internal Audit Group (IAG) of the Bank, external auditors' findings and remarks, as well as feedback from supervisory authorities. The AC utilizes oversight and reporting mechanisms established with the Audit Committees of the Bank's Subsidiaries to ensure a comprehensive assessment.

Similarly, the HoldCo's AC is tasked with reviewing and evaluating the adequacy of the Internal Control System (ICS) of the HoldCo itself. This evaluation is conducted based on relevant data and information from the Internal Audit (IA) of the HoldCo, findings and remarks from external auditors, and feedback from supervisory authorities. The AC ensures a thorough assessment of the HoldCo's ICS to uphold standards of governance and compliance.

Independent Evaluation of the HoldCo/Bank System of Internal Controls

In March 2024, Grant Thornton presented the scope, findings, and methodology of their Independent triennial Evaluation of the HoldCo/Bank System of Internal Controls (SIC) to the AC members, as per the Bank of Greece Act 2577/9.3.2006 (BoG Act).

Based on the procedures conducted and the evidence gathered, there were no indications that the SIC, at the time of assessment, was not compliant in all material aspects with the requirements of the BoG Act.

Grant Thornton identified 21 observations during their assessment, categorized as 16 low-risk observations and 5 medium-risk observation related to the IT issues in Eurobank Equities, and 7 recommendations for improvement. Management will take appropriate actions in response to these observations.

7. Sustainability

Sustainability Approach

Eurobank places more importance on sustainability than ever before. The Bank's approach to sustainability is attached to its ambitious vision to reimagine its business and its operations in a transformative journey to the next decade towards a lower carbon future, an innovative digital environment that enhances the potential of its clients, a diverse, inclusive and equitable society, and a governance environment that builds trust in the market. The Bank's ambition for sustainability is expressed through quantified objectives, such as its detailed action plan to align its operations, portfolio and investments to become Net Zero by 2050.

Eurobank has expressed the Environmental, Social, Governance (ESG) aspect of its business through the lens of Impact generation. The Sustainability Strategy has been defined in a holistic approach across two pillars of impact: the operational impact arising from its own activities and the financed impact resulting from the Bank's lending and investing activities to specific sectors and clients. These two pillars of impact aim to capture the essence of the Bank's business effect on the climate, the protection of the natural environment, its contribution to addressing societal challenges at large, the prosperity of its own people, its contribution to raising business capacity in the markets where the Bank operates, and the internal processes that build and secure the confidence of its stakeholders.

Eurobank has designed, approved and currently implements the Sustainability Strategy including targets and commitments along the two key pillars:

A. Operational Impact Strategy

The Operational Impact Strategy sets targets and commitments addressing the impact arising from the Bank's operational activities and footprint and are based on three strategic axes, each of which is supported by a specific objective, commitments and targets:

- Environmental impact: Operational net zero, paperless banking, circular economy.
- Employer's impact: Diversity and inclusion, wellbeing culture, innovative environment.
- Social and business impact: Sustainable procurement, socio-economic effect, transparency.

B. Financed Impact Strategy

The Bank's Financed Impact Strategy sets targets and commitments addressing the impact arising from the Bank's lending and investing activities to specific sectors and clients and focuses on:

- Clients' engagement and awareness to adapt their business so as to address climate change challenges.
- Actions for supporting clients in their transition efforts towards a more ESG-friendly economic environment.
- Enablers and tools such as frameworks and products to underpin Sustainable Financing.
- The assessment and management of climate-related material exposures.

Sustainability Policies & Frameworks

Eurobank has taken action towards updating its Sustainability Policy Framework, to outline the approach for adherence to applicable regulatory requirements and voluntary initiatives as well as adopted standards and guidelines, thus enabling a contemporary and continuously updated approach to Sustainability, in line with international best practices. The Sustainability Policy Framework sets the foundation towards integration of ESG into Eurobank's business model and operations.

Focusing on the social aspect of ESG, Eurobank has taken actions that outline its corporate values, principles and commitments by issuing the Human Rights Statement, the Diversity, Equity and Inclusion Policy as well as the Policy against Harassment and Violence in Workplace. In order to further enhance its efforts against Harassment and Violence in Workplace, the Bank has introduced a relevant focused training program to all employees. This approach outlines zero-tolerance for various types of violation and discrimination as well as for the equal opportunities with fairness and meritocracy and irrespective of gender, nationality, age or other traits throughout the entire employee life cycle (i.e recruitment and selection, learning, performance, talent and career development, reward management).

Moreover, Eurobank has developed and implements three guiding frameworks, defining the approach and criteria for classifying its financing and investing activities as sustainable:

- its Sustainable Finance Framework (SFF), which supports the identification of sustainable/green financing opportunities (finance the transition of Bank's clients),
- its Green Bond Framework. The Framework, which has been externally reviewed by an established second-party opinion provider, facilitates the financing of projects that will deliver environmental benefits to the economy and support Bank's business strategy and vision,
- its Sustainable Investment Framework, which specifies the respective criteria that are utilized in the Bank's banking books investment strategy, along with the selection process of eligible sustainable investments.

The above mentioned frameworks enable Bank to pursue economic growth in line with ESG criteria.

These frameworks are complemented by the adopted Environmental Policy, Energy Management Policy and Water Management Policy, aiming to protect the environment in all aspects of its operations. In line with these policies, the Bank applies certified management systems, in accordance with international standards, such as an Environmental Management System (ISO 14001, EMAS) and an Energy Management System (ISO 50001).

Stakeholders engagement and materiality analysis

An integral part of Eurobank's approach to Sustainability is to foster strong relationships of trust, cooperation and mutual benefit with all stakeholders affected by its activities, directly or indirectly. Eurobank promotes two-way communication and develops ongoing dialogue with stakeholders, to be able to actively meet the expectations, concerns and issues raised by all its stakeholders. A more detailed presentation of the cooperation framework, expectations and means of communication and response for each stakeholder group is included in the Annual Report 2021 – Business & Sustainability.

Eurobank's materiality analysis is the key process used to define the Annual Report 2022 – Business & Sustainability contents. Adopting the new GRI Standards (2021) methodology, Eurobank identified, assessed, prioritised and validated the positive and negative impacts that the Bank creates or may create on the environment, people and the economy. Prioritising the identified impacts contributed to determining the Bank's sustainable development materiality topics. The methodology was carried out along 4 phases, namely i. Understanding the organization's context, ii. Identifying impacts, iii. Assessing impacts, and iv. Prioritising and validating impacts. As per the final stage of the materiality analysis process, a list of topics was prioritised as material, which formed the basis for determining the contents of the Annual Report 2022 – Business & Sustainability, as well as the disclosures of relevant key performance indicators. Further details regarding the aforementioned process and its results are embedded in the Annual Report 2022 – Business & Sustainability.

Furthermore, as part of the Financed Impact Strategy, in order to facilitate the green transition of its clients, Eurobank has developed a dedicated approach to increase clients' engagement and awareness regarding environmental risks.

Governance

Sustainability at Eurobank is deployed across an ESG governance structure that addresses both regulatory requirements and voluntary commitments. BoD oversight with respect to Sustainability Strategy is addressed through the inclusion of ESG items in the Board Meetings agenda, as per international best practice. The Group has updated its governance structure by introducing and defining the roles and responsibilities in relation to ESG and climate related and environmental (CR&E) risks, embedding regulatory guidelines and market practices involving various key stakeholders (i.e. Business functions, Units and Committees). The updated governance structure aims to further enhance effective oversight of ESG matters at Management / BoD level, support the roll out of its Sustainability Strategy and the integration of ESG and C&E risks. In that context, the Group Risk Management Strategy Planning Operations and Climate Risk (GRMSPO&CR) has the overall responsibility for overseeing, monitoring, and managing CR&E risks. Specifically, the Unit operates as the Project office responsible for the implementation of the climate related and environmental risks roadmap ("Programme Field"), with a coordinating and supervisory role on all related project streams to ensure alignment with the Bank's business strategy and the regulatory authorities' expectations. Moreover, the HoldCo/Bank BoD has assigned an executive member as the responsible BoD member for climate-related and environmental risks, ensuring that material ESG issues are taken into account in the decision-making process. As part of his duties, the member responsible updates the Board Risk Committee (BRC) (in alignment with the BRC Terms of Reference) and the Board of Directors of HoldCo and Bank on climate change and environmental related risks at least on a semi - annually basis.

A dedicated ESG Management Committee complements the ESG governance model and is chaired by the BoD member responsible for climate-related and environmental risks. The purpose of the ESG Management Committee, established by the Bank CEO who appoints its members, is to provide strategic direction on ESG initiatives, review the Sustainability Strategy prior to approval, integrate the elements of the Sustainability Strategy into the Bank's business model and operations, approve eligible assets of Green Bond Frameworks, regularly measure and analyze the progress of the ESG goals and performance targets, ensure the proper implementation of ESG related policies and procedures and to validate the prioritized ESG impacts / Material Issues reported in the Annual Report - Business & Sustainability, in accordance with supervisory requirements and voluntary commitments.

A dedicated ESG Unit is responsible for the design and monitoring of the implementation of the Operational Impact Strategy (OIS), the monitoring of the Operational ESG performance and coordination of ESG linked operational activities that enhance the Bank's Impact. The Unit reports to Deputy CEO, Group COO and International Activities and acts as a custodian of ESG principles & culture and as a cross functional coordinator in order to ensure alignment in ESG issues. The Head of ESG acts as secretary to the ESG Management Committee.

Further details regarding the Bank's ESG governance model are embedded in the Annual Report 2022 – Business & Sustainability.

Reporting and Transparency

HoldCo/Bank issues its Annual Report – Business & Sustainability with a view to fully inform its stakeholders about its performance in the sustainable development pillars (economy, society, environment). The publication is prepared in accordance with the Global Reporting Initiative (GRI) Standards (2021), applying the reporting principles (accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, verifiability). This reporting approach aims at providing comprehensive and transparent information to stakeholders, relates to Eurobank's response to their expectations and interests, and invests in continuously promoting open dialogue with them. Through the Report, Eurobank/HoldCo provide full disclosure on sustainability impacts such as environmental performance, energy and emissions, social impact and corporate governance, information regarding the Bank's initiatives, while addressing all material stakeholder interests across the ESG spectrum. The Annual Report - Business & Sustainability is accessible to all interested parties through the corporate website. Additionally, besides the sustainability reporting frameworks of the GRI sectoral supplement on Financial Services, the SASB Commercial Banks Standard, as well as the Athens Stock Exchange (ATHEX) ESG Reporting Guide (2022) have been considered. This report also incorporates the 10 Principles of the United Nations Global Compact (UNGC), as well as the Accountability AA1000 2018 Principles. The sustainability-related disclosures in the report are assured by a competent assurance provider in accordance with the AA1000 Assurance Standard (version 3) and related Principles for inclusivity, materiality, responsiveness and impact, as per the independent auditor's Limited Assurance Report which is disclosed as part of the Annual Report – Business & Sustainability. In addition, the Holdco/Bank reports disclosures as required by the EU Taxonomy (Regulation (EU) 2020/852 of the European Parliament and of the Council). Specifically, upon reviewing its business activities, to align taxonomy reporting with its core activities, provides the key performance indicators (KPIs) and other disclosure requirements related to its dominant financial undertakings as laid down in Article 10 of the Art. 8 Delegated Act. Furthermore, in the context of Pillar III disclosures on ESG risks, Holdco/Bank discloses ESG risk information on a semi-annual basis. Moreover, the first Task Force on Climate-related Financial Disclosures (TCFD) Climate - related & Environmental Risk Report as well as the first Climate - related & Environmental Risk Report were published. Also, the Bank's GHG financed emissions for loans, bonds and shares positions, following the PCAF methodology, were disclosed. Furthermore, the Bank's environmental and energy management performance, with respect to the improvement of its operational footprint, is monitored through specific indicators and associated targets disclosed also in the Environmental Report (EMAS). This constitutes an environment and energy monitoring and self-improvement tool, in line with commitments, regulated by applicable standards, audited & verified by independent third party. Within the EMAS Report framework, the Bank discloses the Green House Gas emissions record in line with the ISO14064 standard, as verified by external independent party and in line with the provisions of the national Climate Law.

Moreover, Holdco/Bank actively participates in internationally recognized ESG ratings to highlight the continuous improvement in its environmental, social and governance performance, upgrade the relevant disclosures, and further enhance investor confidence in its practices.

8. Shareholders' General Meeting

The Shareholders' General Meeting (General Meeting), serves as the highest authority within the HoldCo/Bank and is convened by the respective Board to address all matters concerning the entity. It holds exclusive jurisdiction over issues outlined in Article 117 of Company Law 4548/2018, such as amendments to the Articles of Association. Every shareholder has the right to participate and vote at the General Meeting either in person or through their legal representatives, following the prescribed legal procedures.

For the General Meeting to be considered in quorum and valid, shareholders present or represented must collectively represent at least 20% (1/5) of the paid-in share capital associated with voting shares. Resolutions are passed by an absolute majority and are binding on both absent and dissenting shareholders. However, for certain significant decisions, such as those related to share capital changes or mergers, a higher quorum of at least 50.00% (1/2) of the paid-in share capital is required, and resolutions must be approved by a two-thirds (2/3) majority.

According to article 119 par. 1 of l. 4548/2018, the Annual General Meeting is held annually no later than the tenth (10th) calendar day of the ninth month after the end of the business year, while an Extraordinary General Meeting may be convened by the Board as deemed necessary or required by law.

Minutes of the General Meeting are authenticated by the Chairperson and the Secretary of the General Meeting, and standard minority rights outlined in Company Law 4548/2018 are applicable.

Information about the Eurobank Holdings General Meetings

Requirements for calling and convening the General Meetings

All persons appearing as shareholders of ordinary shares of the HoldCo in the registry of the Dematerialized Securities System (DSS) managed by Hellenic Central Securities Depository S.A. on the Record Date, namely at the start of the fifth day before the General Meeting, have the right to participate and vote in the HoldCo General Meeting. The aforementioned record date is applicable for the Repeat Meeting as well. The shareholders are informed on time about the agenda of each General Meeting and new technologies are used to help them participate.

At least 20 days before the General Meeting date, the shareholders are informed and given access to all necessary information, in compliance with the Greek Law. The Notice of General Meeting includes:

- Date, time and place of the Meeting
- Items on the agenda
- Participation and voting rights with the relevant procedures
- Minority shareholder rights
- Relevant documents available

All resolutions and information about each General Meeting are posted under Investor Relations on the Eurobank Holdings website.

Participation and proxies

Shareholders are assisted to participate in HoldCo General Meetings. All Eurobank Holdings shareholders have the right to participate in person or appoint a proxy. Proxies must be appointed at least 48 hours before the General Meeting date.

To the extent that shareholders' questions on items on the agenda are not answered during General Meeting, HoldCo has a process for submitting the relevant answers.

Annual General Meeting (AGM) of the shareholders

In the Annual General Meeting of the HoldCo's shareholders, held on July 20, 2023, remotely via teleconference in real time, participated shareholders representing 2,754,969,489 shares out of 3,710,677,508 shares, corresponding to 74.24% of the paid up share capital with voting rights on the items of the agenda. In respect of the items on the agenda, as referred to on the invitation dated 27.06.2023, the General Meeting:

1. Approved, with a majority exceeding the minimum required by the law, the Annual and Consolidated Financial Statements for the financial year 2022, as well as the Directors' and Auditors' Reports.
2. Approved, with a majority exceeding the minimum required by the law, the overall management for the financial year 2022 as well as the discharge of the Auditors for the financial year 2022.
3. Approved, with a majority exceeding the minimum required by the law: a) the appointment of the firm KPMG Certified Auditors S.A. (KPMG) as statutory auditor for the Annual and Consolidated Financial Statements of the Company for the financial year 2023; and b) KPMG's relevant fees for the audit of the Annual and Consolidated Financial Statements of the Company for the financial year 2023 to amount to €0.2 m.
4. Approved, with a majority exceeding the minimum required by the law, the acquisition of own shares in accordance with article 49 of Law 4548/2018, and in particular the acquisition of all of the Company's shares which the Hellenic Financial Stability Fund ("Fund") owns, under the following conditions: (α) Maximum number of shares to be acquired: According to article 49 of Law 4548/2018, the maximum number of shares that the Company may acquire, added together with the shares belonging to the Company from time to time, cannot exceed 10% of the Company's paid share capital. Specifically, in this transaction, the number of shares to be purchased will be the total of its issued shares held by the Fund, i.e. 52,080,673 shares, which correspond to approximately 1.4% of its share capital. (b) The duration for which the approval is granted is set at 6 months from the day of the General Meeting. (c) The maximum purchase price is set at €1.90 per share and the minimum purchase price is set at €1.10 per share. (d) To authorize the Board of Directors to determine the specific conditions and relevant details for the acquisition, taking into account the supervisory approvals.
5. Approved with a majority exceeding the minimum required by the law, the amendment of the Remuneration Policy for Directors of the Company.
6. Approved, with a majority exceeding the minimum required by the law, the remuneration paid for the financial year 2022 as well as the advance payment of remuneration for the financial year of 2023 to the non-executive Board members for the execution of their duties as Board Members and as members of the Board Committees.
7. Casted a positive vote on the Remuneration Report for the financial year 2022.
8. Approved, with a majority exceeding the minimum required by the law, pursuant to the provisions and following the procedure of article 86 of I. 4261/2014, a higher than 100% maximum level of the ratio between the fixed and variable components of remuneration for the Chief Executive Officer (CEO), the three (3) Deputy CEOs, the Group Chief Risk Officer, Group Chief Financial Officer and the General Manager Group Strategy. Approved, with a majority exceeding the minimum required by the law, the amendment of the Nomination Policy of the Directors of the Board.

9. Approved, with a majority exceeding the minimum required by the law the appointment of Mr. Burkhard Eckes and Mr. John Arthur Hollows as new independent non-executive members of the Company's Board of Directors. The term of office of the aforementioned new members expires concurrently with the term of office of the other members of the Board (with a membership of fifteen from now onwards) and more specifically on 23.07.2024, prolonged until the end of the period the Annual General Meeting for the year 2024 will take place.
10. Approved, with a majority exceeding the minimum required by the law: a) The Audit Committee to function as Committee of the Board of Directors ("BoD") consisting of members of the BoD. b) The Audit Committee to consist of five (5) non-executive members of the BoD of which at least four (4) shall be independent. c) The term of office of the members of the Audit Committee that will be appointed by the BoD in accordance with article 44, par. 1c of L. 4449/2017, as in force, to coincide with their term of office as members of the BoD, i.e. the term of office of the Audit Committee members will expire on 23.07.2024, prolonged until the end of the period the Annual General Meeting for the year 2024 will take place.
12. Approved, with a majority exceeding the minimum required by the law, the amendment of Article 11 of the Company's Articles of Association by updating paragraph 1 aiming to the option the appointment and revocation of the representative and the relevant notification to the Company may take place via electronic means, and more specifically via electronic mail (email) at the email address referred to in the Invitation of the General Meeting and/or other electronic means referred to therein.
13. Was informed on the Annual Activity Report of the Audit Committee for the financial year 2022.
14. Was informed on the Independent Non-Executive Directors' Report.

All information on the AGM can be found at Eurobank Holding's website (<https://www.eurobankholdings.gr/en/investor-relations/shareholders/general-meetings-pages/annual-general-meeting-of-shareholders-on-20-07-23>).

Information about the Eurobank General Meetings

The HoldCo, following the demerger, constitutes the Eurobank's sole shareholder, who represents 100% of its share capital. According to article 121 par. 5 of Law 4548/2018, an invitation to convene a general meeting is not required in the event that the meeting is attended or represented by shareholders representing the entire capital and none of them objects to its holding and decision-making. In this context the following general meetings of Eurobank were held.

Annual General Meeting (AGM) of the shareholders

In the Annual General Meeting of Eurobank's shareholders, held on July 20, 2023 in Athens, at "Bodossakis Foundation Building" ("John S. Latsis" Hall), 20 Amalias Avenue, participated the sole shareholder Eurobank Holdings representing 3,683,244,830 shares, corresponding to 100% of the paid up share capital with voting rights on the items of the agenda. In respect of the items on the agenda, the General Meeting:

1. Approved the Annual and Consolidated Financial Statements for the financial year 2022 as well as the Directors' and Auditors' Reports. Profit sharing.
2. Approved the overall management for the financial year 2022 and discharge of the Auditors for the financial year 2022.
3. Appointed "KPMG Certified Auditors S.A." as Auditors for the financial year 2023.
4. Approved the remuneration for the financial year 2022 and of the advance payment of the remuneration for the non-executive Board Directors for the financial year 2023.
5. Approved, pursuant to the provisions and following the procedure of article 86 of Law 4261/2014, a higher than 100% maximum level of the ratio between the fixed and variable components of remuneration for seven (7) executives.
6. Approved the appointment of Messrs. Burkhard Eckes and John Arthur Hollows as new members of the Bank's BoD and their designation as Independent Non-Executive Directors, whose term of office expires concurrently with the term of office of the other members of the BoD (with a membership of fifteen from now onwards) and more specifically on 23.07.2024, prolonged until the end of the period the Annual General Meeting for the year 2024 will take place.
7. Approved the recomposition of the Audit Committee.
8. Approved the Amendment of article 11 of the Bank's Articles of Association aiming to its update.
6. Approved the Annual Activity Report of the Audit Committee for the financial year 2022.

Extraordinary General Meeting of the Shareholders

In the Extraordinary General Meeting of Eurobank's shareholders, held on July 31, 2023, in Athens, at "Bodossakis Foundation Building" ("John S. Latsis" Hall), 20 Amalias Avenue, participated the sole shareholder Eurobank Holdings representing 3,683,244,830 shares, corresponding to 100% of the paid up share capital with voting rights on the items of the agenda. In respect of the sole item on the agenda, the General Meeting resolved on the:

Approval of subscribing the bonds of the issuance of a common bond loan (the "Loan") which Eurobank Holdings will issue, for partially financing the buy back from the Hellenic Financial Stability Fund of 52,080,673 registered shares issued by Eurobank Holdings.

9. Other information required by Directive 2004/25/EU

The elements c), d), f), h), i) of paragraph 1 of article 10 of Directive 2004/25/EC of the European Parliament and of the Council, are incorporated into elements c), d), e), g), h) of article 4 par. 7 of Law 3556/2007, and are referred to the Report of the Directors, part of which is the present Corporate Governance Statement.