

**Version: 4.0**

**Valid as of: March 2020**

**Applicable to: Eurobank Ergasias Services and Holdings S.A (Eurobank Holdings)**

## Policy

**Name:** Board of Directors Diversity Policy

**Responsible Unit:** Group Company Secretariat of Eurobank S.A.

**Purpose:** The Board of Directors Diversity Policy (“Policy”) sets out the approach to diversity on the Board of Directors (“Board”) of Eurobank Ergasias Services and Holdings S.A. (Eurobank Holdings) and it is in accordance with international best practices and the EU and Greek banking law provisions<sup>1</sup>.

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## 1. Introduction

Eurobank Holdings recognises the benefits of having a diverse Board and sees diversity at Board level as an important element in maintaining a competitive advantage. Diversity within the Board leads to a broader range of experience, knowledge, skills and values, and is one of the factors that enhance the functioning of the Board, reduces the phenomenon of ‘group-think’ and facilitates independent opinions and constructive challenging in the process of decision-making through a broader range of views and experiences as well as values and backgrounds.

The scope of the Policy applies to the Board of Eurobank Holdings.

Furthermore the Policy is supplementary to Eurobank Holdings’ Board Nomination Policy (“Nomination Policy”) and the Board and Board Committees Evaluation Policy (“Board Evaluation Policy”).

## 2. Description

### 2.1. Policy Statement

The Board’s diversity is one of the factors which, according to the Nomination Policy, the Nomination Committee (“Committee”) shall consider when examining composition and structure of the Board. A diverse Board includes and makes good use of variety in the skills, educational and professional background, geographical provenance (nationality), gender, age and other qualities of Directors. All Board appointments, including succession planning, shall ensure that the structure of the Board meets high ethical standards, has optimal balance of knowledge, skills

<sup>1</sup> Article 88 and 91(10) of Directive 2013/36/EU and Article 80, par 5.a & 83, par. 10 of Law 4261/2014.

and experience and is aligned with regulatory requirements. In this context, the search for the Board candidates is conducted, and appointments are made, on merit, against objective criteria<sup>2</sup> and with due regard to the benefits of diversity on the Board.

The Committee according to the provisions of the Board Evaluation Policy has the overall responsibility to annually assess the structure, size, composition and performance of the Board and make recommendations to the Board with regard to any necessary changes. In assessing Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of skills, experience and background on the Board.

## **2.2. Measurable Objectives**

The Committee will discuss and agree all measurable objectives for achieving diversity on the Board during the review process of the Board profile matrix according to the Nomination Policy and for proposing the (re)appointment/succession planning of individual Board members according to the Board Evaluation Policy, taking into consideration the balance of all diversity aspects mentioned in the present policy, in the Nomination Policy and the Board Evaluation Policy. At any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

The Committee's priority is to ensure that the Board continues to have strong leadership and the right mix of skills to deliver the business strategy. Within this context and in regard to the less represented gender in the Board, the Committee's aim is that the percentage of the female gender representation in Eurobank Holdings' Board shall be at least 20% calculated on the total Board size (rounded to the nearest integer) in the next 3 years, with a minimum of 2 female members, also considering industry trends and best practices.

## **2.3. Monitoring and Reporting**

The Committee will monitor annually the implementation of the Policy and will report to the Board the measurable objectives set for implementing the Policy and progress made towards achieving those objectives.

Short description of the Policy, its measurable objectives and if the targets set have been accomplished are also included, annually, in Eurobank Holdings' Corporate Governance Statement, as provided for in the relevant legislation.

## **2.4. Review of the Policy**

The Policy is approved by the Board and is reviewed once every two years by the Committee and revised if necessary, unless material changes, regulatory or other, necessitate earlier revision.

## **3. Terminology**

Policy: The Board of Directors Diversity Policy

Board: The Board of Directors

Eurobank Holdings: Eurobank Ergasias Services and Holdings S.A.

Nomination Policy: Eurobank Holdings' Board Nomination Policy

<sup>2</sup> As per Eurobank Holdings' Nomination Policy, the Nomination Criteria are the following: (a) Reputation along with honesty, integrity and trust; (b) Knowledge, skills, experience and other general suitability requirements; (c) Conflicts of interest and independence of mind; (d) time commitment; and (e) Collective suitability, i.e. fit the Target Board Profile Matrix.

Board Evaluation Policy: Eurobank Holdings' Board and Board Committees Evaluation Policy

Committee: Eurobank Holdings' Nomination Committee

Diversity: means the situation whereby the characteristics of the members of Board, including their age, gender, geographical provenance and educational and professional background, are different to an extent that allows a variety of views within the Board<sup>3</sup>

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<sup>3</sup> Definition according to the Joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (EBA/GL/2017/12), issued on 26 September 2017.