



NATIONAL BANK OF GREECE S.A.
Registered Seat: Aiolou 86, 105 59, Athens, Greece
General Commercial Registry No 237901000

Announcement

Approval of the Regulation for the Program of Free Distribution of (Common) Shares (Stock Awards) 2023 of National Bank of Greece S.A. and award of Shares under the Program of Free Distribution of (Common) Shares (Stock Awards) 2023

Following the decision of the Annual General Meeting of Shareholders of National Bank of Greece S.A. ("**the Bank**") of 28.07.2023 which established a Program for the free distribution of shares (Stock Awards) ("**the 2023 Program**") to Senior Management executives or/and staff of the Bank or/and its affiliated companies in the context of article 32 of Law 4308/2014 ("**the Affiliated Companies**"), and the relevant authorization granted to the Bank's Board of Directors, the Board of Directors in its meeting of 30.11.2023 approved the Regulation for the specific terms and conditions regarding the implementation of the 2023 Program.

The 2023 Program will be implemented within the context of the provisions of article 114 of Law 4548/2018 (as in force). The distribution of Shares will be carried out by offering own shares that shall be purchased by the Bank in accordance with article 49 of Law 4548/2018 (as in force), pursuant to the relevant decision of the Annual General Meeting of the Shareholders of 28.07.2023 for a share buyback program. The shares that will be awarded under the 2023 Program, will be common registered shares with voting rights (Common Equity Tier 1 instruments) that pursuant to the aforementioned decision of the Annual General Meeting will correspond up to 1.5% of the paid-up share capital of the Bank on 28.07.2023, day of the decision of the aforementioned Annual General Meeting, i.e. up to 13,720,727 shares ("**the Shares**").

The main terms of the Stock Awards Regulation are briefly as follows:

The purpose of the 2023 Program is to provide incentives to attract and achieve long-term retention of executives and/or staff suitable, capable, highly skilled and qualified and whose abilities and efforts safeguard the interests of the Bank and its Affiliated Companies. In the context of the 2023 Program, Beneficiaries are able to receive variable remuneration, in the form of Shares, encouraging not only the further alignment of their incentives with the long-term interests of the Bank and the risks the Bank undertakes but also the alignment of their interests with those of the shareholders (maximizing shareholder value).

Beneficiaries of the 2023 Program shall be Executives (including Executive Board members) or/and employees of the Bank or its Affiliated Companies as per Article 32 of Law 4308/2014 ("**the Beneficiaries**").

The 2023 Program will be implemented in cycles and the Board of Directors of the Bank will determine on a one-off basis or partly the list of Beneficiaries for each cycle, the respective number of Shares to be awarded and any other detail concerning the implementation of the 2023 Program.

The Vesting of the Shares, i.e., the period during which the Beneficiary becomes the owner of the Shares, shall take place gradually, applying a five-year (5) deferral period, taking into consideration the deferral rules and shall be subject to all applicable rules under the regulatory framework of the Market Abuse Regulation (MAR).

The Shares awarded to the Beneficiaries are subject to a mandatory twelve-month (12) retention period, in accordance with the applicable legal provisions, as each time in force (“**the Retention Period**”).

Furthermore, at its meeting of 30.11.2023 the Board of Directors of the Bank approved the list of Beneficiaries for the first cycle of the Program, including the Executive Board Members, General Managers, Assistant General Managers and Managers of the Bank and other executives of the Bank and its affiliated companies, in the context of Article 32 of Law 4308/2014. The first cycle of the Program includes a total of 137 Beneficiaries to whom 2,302,506 Shares shall be awarded. It is noted though, that the awarding of the Shares to the Beneficiaries requires the prior buyback of own shares by the Bank in accordance with the relevant resolution of the Annual General Meeting of the Bank’s shareholders of 28.07.2023 for the purchase of own shares, as mentioned above.