

2018 CORPORATE SOCIAL RESPONSIBILITY REPORT





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CONTENTS

INTR	OBII	OTO		
			ww m	

5

Corporate profile

7

Memberships in the context of Sustainable Development

UN Global Compact

Sustainability Indexes

Awards - Distinctions

NBG and Corporate Social Responsibility

Stakeholders

Materiality Analysis

Targets Recap



50



Generating value Key Financials

Capital Strengthening and Rights Issue

Shareholder Structure, Legal Status & Registered Office

Corporate Governance

General Meeting of Shareholders

Management and its Committees

RESPONSIBILITY TO THE MARKET

86



Products and Services

Supporting Medium and Large Enterprises

Supporting SMEs

Corporate Special Assets Units

Debt Settlement Plans

i-Bank Digital Channels

Customer Relationship Management

Customer Opinion and Satisfaction Survey

Communication and Responsible Reporting

Transparency in Supplies

RESPONSIBILITY TO OUR EMPLOYEES

133



Code of Ethics

NBG Human Resources

Human Resources Management

Strategy Issues

Management Issues

Training

Social Benefits for Staff

NBG Staff Health Fund (TYPET)

NBG Staff Insurance Organizations (AOPETE)

Union Organisations - CLAs

198

RESPONSIBILITY TO THE ENVIRONMENT

Environmental policy

Climate Change: Threats and Opportunities

Environmental Management System

Conserving Energy and Natural Resources

Rationalizing Travel and "NBG Travel Policy"

Management of Solid Waste

Environmental Supplies Criteria

Responsible Financing - Environmental Risk Evaluation and

Management

Promoting Green Banking

Enhancing Stakeholder Awareness

RESPONSIBILITY TO SOCIETY

222



"Responsibility" Corporate Social Action Program Responsibility to the Community Responsibility to the Environment Responsibility to our Cultural Heritage The act4Greece Program The NBG Cultural Foundation (MIET)

SOCIAL ACTIONS BY THE BANKS OF THE NBG GROUP

262

Romania – Banca Romaneasca North Macedonia – Stopanska Banka Cyprus – National Bank of Greece (Cyprus) Egypt – NBG Egypt

The NBG Historical Archive (NBG-HA)

INFORMATION ON THIS REPORT

268

Further Information on this CSR Report GRI indicators Independent Assurance Statement

Message from the Chairman of the Board of Directors

For National Bank, the year 2018 essentially defined our strategy and our business orientation. In a time of sustainable development and Corporate Social Responsibility are in the center, our Bank, shortly before its completion of its 180 years, remains consciously focused on sustainable development and invests in the future.

The challenges of modern time, the impact of climate change and the 4th Industrial Revolution created new conditions and challenges in the business and social foreground. However our Bank took the opportunity and responded immediately and effectively to the new circumstances.

With respect to our history and recognizing our decisive and institutional role in the country's economic and social developments, we have taken important initiatives for strengthening the Greek economy and society in response to the expectations of our customers and investors.

Indicatively:

- We supported small, medium and large businesses for performing their debt obligations with debt adjustments in order to deal with the consequences of the financial crisis and providing new lending.
- We supported thousands of households in order meet their debt obligations
- We have supported, through credits, investments in Renewable Energy Sources (RES), which contribute
 to the country's effort for a positive environmental balance
- In order to improve energy efficiency of buildings and expanding the use of renewable energy amongst other things we provided 'green' products.

Increasing the financing of the domestic economy, mitigating further Non-performing Exposures and returning the Bank to operating profitability is now plain reality.

To achieve these goals, the Bank has changed and will be is on an on-going changing process, while maintaining its values and principles unchanged, enhancing the process of its transformation. Confronted with the new challenges of society and of the market, we respond with a strategic business plan. A Transformation Program that was initially envisioned by the Bank's board and management team, and thereafter developed with the participation of our people. We are developing a financial organization that stands out for its level of governance, transparency and recognition of merit. In parallel, the organization is investing in its people and cultivating their potential, forging so, a truly efficient, responsible, and profitable bank. A bank that focus on their customers and systematically adds value to its shareholders.

Corporate Social Responsibility is an integral part of our strategy. In the context of fully integrating CSR principles into our activities, we are constantly taking new initiatives. In the same time we are implementing actions that respond to a wide range of important needs and requirements thereby enhancing the Group's overall contribution to Society.

The main target we set for tomorrow is in investing in a sustainable future. Keeping in the core of our corporate culture and our business activity, the creation of long-term value. We are visualizing and building a Bank which will be the first choice, with an unquestionably dominant role and economic growth of the country for the benefit.

We believe in this vision and we are confident that the determination, hard work and dedication of all of us to achieve these goals will justify us.

Costas P. Michaelides

CPM: Air



CORPORATE PROFILE



AT A GLANCE

NBG Group with its long standing presence, history and contribution to the development of Greek economy and mainly with its sharehoders', consumers', depositors' and employees' confidence, is a pillar of stability for the Greek Economy.

NBG GROUP

12.613 Employees 661 Branches 1.773 ATMs

7 Countries Greece | Romania | North Macedonia | Cyprus | Malta | Egypt | UK

NATIONAL BANK OF GREECE 8.853 Employees | 460 Branches | 44 Transaction Offices | 1467 ATMs |

Covers the entire geographical extent of Greece, it has also launched, and develops systematically, alternative networks for the promotion of its products, including mobile, phone and internet banking.

204th among the top 1,000 banks worldwide, according to "The Banker Financial Times" rating for 2018.

STRONG DEPOSIT BASE

12.418.737 deposit accounts **1.412.763** lending accounts



reflect the trust that the Bank enjoys among the public | driving force

CUSTOMERS

12.664.912 Customers served

For more information see the Bank's Annual Financial Report for 2018 and the Bank's website www.nbg.gr (under "The Group / Investor Relations / Financial information / Annual and Interim financial statements).

NBG'S TRANSFORMATION

In September 2018, the Bank launched an ambitious transformation program, following a clear mandate from NBG's Board of Directors, focusing on the achievement of its financial and operational targets to embrace its future with confiedence. This Transformation Programme is being designed and delivered across six (6) Workstreams, each headed by a senior leader of the Bank. These Workstreams (and their respective aims) are:



CLEAN BALANCE SHEET

The aim is to maintaini and further strengthen NBG's strong Balance Sheet, through a series of initiatives relating to the acceleration of NPE reduction, the optimization of capital and liquidity deployment.

7



The aim is to eliminate operational inefficiencies in a sustainable manner. To do so, this Workstream will be performing detailed work on optimizing the Bank's geographical footprint, FTE allocation, overhead spending, process automation and supplier optimization.

3



Capitalizing on the relationship of trust NBG has with its Corporate and Retail Customers, this Workstream places emphasis on further enhancing customer service so as to meet their current and future needs. We intend to achieve this through better understanding of our Customers' needs, as fueled by our superior use of advanced analytics combined with deeply personal relationships. Digitization everywhere is set at the center of our market strategy.

4



The aim is to improve all aspects of the Bank's underlying technological platform and processes. We are pursuing efficient processes both for our Customers and for our People, aiming to become seamless and hassle-free in all our touchpoints.

5



The aim is to revamp NBG's governance and HR framework so as to develop a flexible and efficient organization.

G



This Workstream will deliver a modern, robust and comprehensive Value-Based Management (VBM) framework, which will enhance the transparency as well as the quality of decision-making in the organization. Moreover, this Workstream promotes improvements in the area of non-financial risks management, reinforces the organization's risk culture and oversees the design and delivery of an enhanced system of internal controls.

MEMBERSHIPS IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT

NBG, in the context of its business operations and its engagement in social responsibility, participates – either as a regular member or as a member of Board – in associations, unions and organizations whose purpose is to promote sustainable development.

Global Reporting Initiative

NBG has been publishing a Corporate Social Responsibility Report in line with GRI G3 since 2007, and GRI G3.1 since 2012. It provided the Financial Sector Supplement from 2010 through to 2013, for which it received a score of B+. In 2014, NBG was upgraded to level A+ for its 2013 CSR Report, in line with the GRI G3.1 standard. Since 2015 NBG has applied the GRI G.4 standard regarding CSR Reports for the years 2014 and 2015. Since 2016, NBG's Corporate Social Responsibility reports have been prepared in line with the new GRI Standards.

UN Global Compact

In June 2018, National Bank of Greece joined as a «Participant» member the UN Global Compact, a voluntary initiative of the United Nations, whose participants are thousand companies from over 150 countries worldwide.

The UN Global Compact is a non-binding United Nations pact to encourage businesses worldwide to adopt sustainable and socially responsible policies acting as a call to companies to align their strategies with 10 Universal Principles on human rights, labour, environment and anti-corruption and with the 17 Sustainable Development Goals (SDGs). The adoption of corporate strategies based on the aforementioned Principles builds a relationship of trust with the Sociaty, acts as a contributor to stability and ensures the development and sustainability of all the involved parties.

The Bank with a strong sense of Corporate Responsibility has always been implementing these Principles. From now on, it focuses more than ever on the integration of the 17 Sustainable Development Goals (SDGs) in its strategy and culture, remaining devoted to its commitments towards its stakeholders and the general public.



10 Principles of the "UN Global Compact"

HUMAN RIGHTS

- Businesses should uphold and respect the protection of internationally proclaimed human rights.
- Businesses must ensure that their own activities do not involve human rights violations.

ENVIRONMENT

- Businesses should follow a proactive approach to environmental challenges.
- Businesses should take initiatives to enhance environmental responsibility.
- Businesses should encourage the development and diffusion of environmentally friendly technologies.

WORK

- Businesses have to defend the right of association and the effective recognition of the right to collective bargaining.
- Businesses have to defend the elimination of all forms of forced or compulsory labor.
- Businesses have to defend the effective abolition of child labor.
- Businesses have to defend the elimination of discrimination in recruitment and employment.

Combating corruption

Businesses must oppose all forms of corruption, including blackmail and bribery.

Throughout its history from 1841 to today, NBG has closely monitored global developments and addresses the challenges of the future by implementing long-term strategic planning based on respect for human and labor rights, the protection of the environment and transparency in its dealings with all stakeholders, paying particular attention to the development of policies and procedures to combat corruption.

The actions of the Bank in alignment with the 10 Principles of the UN Global Copmact and the compliance of the Bank with the national and international legislative and regulatory environment are presented in the following texts:

I. Corporate Social Responsibility Report 2018:

Section: "Responsibility to the Economy"

Section: "Responsibility to the Market"

Section: "Responsibility to our Employees"

Section: "Responsibility to the Environment"

Section: "Responsibility to the Society"

- II. COP Report UN GLOBAL COMPACT
- III. Group and Bank Annual Financial Report 2018
- IV. Annual Report 2018
- V. NBG Group Code of Ethics

The Hellenic Network for Corporate Social Responsibility



The Hellenic Network for CSR – the national representative of the "CSR Europe Network" – was set up in 1999. NBG has been a core member of the Hellenic Network for CSR since December 2008.

In 2015 and 2018, at the Network's General Meeting, an officer of NBG was elected member of the Network's Board for a three year term.

Hellenic Bank Association (HBA)



NBG is a core member of the Hellenic Bank Association, the body representing collectively banks, both Greek and international, operating in Greece.

The Bank's involvement in the interbank HBA Sustainable Development Committee is important, which among others issues aims at:

- Formulating the banks' policy on Environmental Protection and Sustainable Growth.
- Analyzing bank legislation regarding the Environment and Sustainable Growth.
- Cooperating with the United Nations Environment Programme Finance Initiative (UNEP FI).
- Collaborating with business organizations active in sustainable growth, especially with the World Business Council for Sustainable Development and the Global Reporting Initiative.
- Sharing know-how and best practices, and supporting the training of bank officers on Management of Environmental Dangers.

Sustainable Greece 2020 Initiative



Πρωτοβουλία για τη Βιώσιμη Ελλάδα The Sustainable Greece 2020 Initiative, launched by the QualityNet Foundation in partnership with the leading business associations of Greece, aims to raise awareness among the Greek business community and society at large on issues relating to Sustainable Development, Responsible Entrepreneurship and Social Responsibility. The Initiative's strategic goal is the development of a systematic dialogue and the creation of methodologies and tools that would support national efforts towards sustainable development on the micro and macroeconomic level.

NBG continues to support this initiative as Sustainability Ambassador. The Sustainable Greece 2020 Initiative is being developed in collaboration with European and National Institutions, 9 founding Entities, 35 Business Associations and an important number of Enterprises, local Authorities and Organizations of the Civil Society.

In this context, NBG was ranked by the "Sustainability Performance Directory" the Sustainable Development Business Index, among the top 21 companies being "The Most Sustainable Companies in Greece 2017". The "Sustainability Performance Directory" was developed by the QualityNet Foundation, is part of the Sustainable Greece 2020 Initiative, and rounds off the creation of a toolbox that supports organizations in adopting sustainable policies, upgrading their corporate approach to sustainable development and Responsible Entrepreneurship, and boosting their competitiveness.

The emergence of NBG as a leading player of the business elite resulted from an assessment of its performance as well as from its holistic approach to Sustainable Development issues.

The Bank is a shining example of good business practice and plays an important role in shaping a new development model for the whole of Greek Entrepreneurship. At the same time it has become an Ambassador of Value in matters related to Sustainable Development in the Greek market.

Junior Achievement Greece (SEN)



NBG is a founding member, and is represented on the Board, of Junior Achievement Greece (SEN). It is a non-profit organization that was set up in November 2005 on the initiative of the Hellenic Federation of Enterprises (SEV), and is supported by 61 members from the business world. SEN is the national representative in Greece of the International Organization Junior Achievement.

SUSTAINABILITY INDEXES

Bloomberg Gender-Equality Index 2018



Since 22 January 2018, NBG has been among the top 100 companies across ten sectors- that will launch the Bloomberg Gender-Equality Index (GEI) 2018. The index measures gender equality in intercompany statistics, staff policies, external support and co-operation with society, and product offerings that support gender awareness.

The Bloomberg GEI follows the publication of the Bloomberg Financial Services Gender-Equality Index (BFGEI), launched in 2016.

The Bloomberg Gender-Equality Index (GEI) 2018 is expanding globally to represent 24 countries and regions, including for the first time companies based in Belgium, Chile, Greece, Ireland, Italy, Singapore and Taiwan. Companies come from a variety of industries, including telecommunications, consumer products, energy, raw materials and technology.

Peter T. Grauer, Chairman of Bloomberg stated: "We commend National Bank of Greece and the other 103 companies included in the Bloomberg Gender-Equality Index (GEI) 2018 for their efforts to create work environments that support gender equality in various business sectors. Their leading role is an important model that will help all organizations to innovate and respond to the growing demand for diversity and inclusivity".

The Bloomberg Gender-Equality Index (GEI) 2018 is expanding globally representing 230 companies of various business sectors in 36 countries and regions.

NBG filed a social survey that was developed by Bloomberg, in co- operation with independent experts Catalyst, Women's World Banking, Working Mother Media, National Women's Law Center, and National Partnership for Women & Families. Participants in this year's index recorded performance equal to or above Bloomberg's global level for disclosure of information and attainment or adoption of best statistics and policies.

FTSE4GooD Emerging Index



NBG, after evaluation, was included in the FTSE4GOOD Emerging Index, which was created in December 2016 by the FTSE Russel Group. The FTSE4Good index is a leading global responsible investment index that is designed to recognize companies that demonstrate strong practices on issues relating to the Environment, Society and Governance (ESG), which are evaluated on the basis of international standards.

Carbon Disclosure Project

NBG has participated in this voluntary initiative since 2007, for the 12th consecutive year, providing detailed information for investors on its environmental activities and environmental performance.

ISS Corporate Solutions - Environmental & Social Quality Score





In 2018 NBG was rated by ISS Corporate Solutions regarding the pillars of "Environment", "Society" and "Governance". The Bank was ranked in the top category 1 "Highest Rating by Institutional Shareholder Services" for the "Society" and "Environment" pillars. This performance is another confirmation of the Bank's high level of environmental and social responsibility.

MSCI ESG Research

MSCI ESG Research in 2018 upgraded NBG to a score of "BB" from "B" in 2017, as regards the criteria framework it applies in its ("ESG Ratings").

AWARDS - DISTINCTIONS

In recognition of its ongoing endeavour to meet the needs of its customers and shareholders, who have placed their trust in it, and to provide full and transparent information on its CSR actions and its wider contribution to the community at large, NBG received a number of important awards and distinctions in 2018.

Social Responsibility Award by CR INDEX 2018:

The Corporate Responsibility Institute rewarded NBG's initiatives to integrate CSR in its business strategy by fostering activities that generate benefits for the community, the environment, its employees, and the market.

NBG, which participated for the eighth time in the Corporate Responsibility Index (CR Index), succeeded for both 2018 and 2019 in gaining a Diamond award, which is the highest rating. It is an award for the Bank's policy, actions and initiatives developed for the benefit of Greek society. The CR Index is an important international rating index of the performance of corporations in the area of CSR and is used as a national CSR index in various countries. A key rating tool, it also serves as a benchmark for comparative evaluation of CSR performance in four specific areas: Community, the Environment, Employees and the Market.



Award for NBG in the context of "BRAVO 2018":



The Bravo Sustainability Awards aim at promoting and rewarding "best practices" launched in Greece for Sustainability, Social Cohesion, standards for responsible behavior, and improvement in the quality of life. National Bank of Greece won distinctions for:

- "NBG Corporate Governance framework" in the "Governance" category
- "NBG Business Seeds program" in the "Market" category

• "Best Corporate Governance" award from CFI:



For the third consecutive year, NBG was named "Best Corporate Governance – Greece 2018" by Capital Finance International (CFI.co), that enjoys the support of international bodies and organizations such as the Organisation for Economic Co-operation and Development (OECD), the European Bank for Reconstruction and Development (EBRD) and the United Nations Conference on Trade and Development (UNCTAD). NBG won the distinction on the basis of the corporate governance practices it has in place, receiving excellent reviews by the CFI.co.

Hellenic Responsible Business Awards 2018:

Within the framework of the "Hellenic Responsible Business Awards 2018" NBG was assessed and received the following important distinctions:



- Gold Award for "act4Greece": Crowdfunding program of NBG in the category
 "Society".
- Gold Award for "Digital laboratories in School Units Edulabs" in the category
 of "Education / Grants".
- Gold Award for "Multi-year sponsorship program Angelos Sikelianos Museum in Lefkada" in the category "Culture / Sport".
- Gold Award for "Multi-year sponsorship of public hospital units and other health structures in Greece" in the category "Health & Safety".
- Silver Award for "Corporate Governance Framework" in the category "Corporate Governance System".
- Silver Award for "Multi-year sponsorship by NBG for the "Diomedes Botanical Gardens" in the category "Environment / Sustainable Development".

At the same time, the bank received the **Grand Award** for winning four **Gold** awards in the category of "Private Companies", as part of the Hellenic Responsible Awards 2018.

Corporate Excellence Awards 2018:

The Bank has been given the title "Best Corporate Governance Bank Greece 2018" in the context of the "Corporate Excellence Awards of 2018". Corporate Excellence Awards are handpicked by CV Magazine and are based purely on the comprehensive analysis of both qualitative and quantitative research.

Business Awards "HRIMA 2018":

NBG was awarded 1st prize in the category "BEST BANK - 2018" at the "Business Awards HRIMA 2018".

"Environmental Awards 2018":

NBG won **GOLD prize** for its "Prevention" program aiming at the support of Parnitha National Park Management Agency under the Section: Organization & Process Innovation - Environmental CSR" at the "Environmental Awards 2018".

«Healthcare Business Awards 2018»:



NBG was awarded GOLD prize at the Healthcare Business Awards organized for the 3rd consecutive year by Boussias Communications and Health Daily. The Bank gained a distinction for the program "Multi-year sponsorship of public hospital units and other health structures in Greece" in the "Support to Health sector by Companies/ Organizations outside the health sector" category.

Important distinctions for NBG by International Banker magazine:





NBG won the "Best Commercial Bank of the Year Greece" and "Best Innovation in Retail Banking Greece" prizes, at the annual awards organized by International Banker magazine, based on a survey conducted among its readers. International Banker is a news organization that follows developments in the global banking sector and every year give awards to top banking organizations that set new performance standards and broaden the growth of the financial sector. Such prizes confirm the Bank's contribution to the Greek banking sector including: granting of funds to foster economic growth, new innovative technologies that improve the security and efficiency of transactions, and initiatives enhancing the Bank's position and its shareholder value. These distinctions are particularly significant given that National Bank of Greece is, at this time, implementing a plan to renew its historical role and enhance its market position. The key factor in this transition drive is the change in the Groups strategic focus, i.e. traditional banking products are giving way to new state-of-the-art services that place the customer at the center, and preparing the way to a new era.

• Notable Distinctions for NBG's Trade Finance Services:

NBG's Trade Finance services received two significant awards, during the "Euromoney Trade Finance Awards 2019". In particular, the Bank received the award for **Best Bank** in Greece in the Trade Finance sector, under the categories **Market Leader and Best Service**. The results derived from the vote of over 7,000 participating businesses from 89 countries that were invited to evaluate the best cross-border trade finance providers internationally. These distinctions are particularly important, as the Bank has already set the support of exports, constituting one of the key pillars for the country's development, as a priority. NBG's distinctions in Trade Finance

services verify, for yet another time, the trust which Greek businesses surround the Bank with and highlight the latter's effective response to the market's needs under all conditions.

- i-bank Pay won the first prize in the Best "Mobile Payments Initiative" category at the "Banking Technology
 Awards 2018" International Awards, and commended "highly commended" in the same category at the "Paytech
 Awards 2018" that were organized in London by the internationally renowned Informa organization.
- The Syntagma Square i-bank store was awarded the Gold Prize in the "Commercial Interiors Awards 2018/2019".

In 2018, the Bank's official website won a distinction at the LinkedIn Marketing Awards worldwide as a "LinkedIn nominee for Best B2B Thought Leadership Content".

Attestation of the implementation of ISO 26000:2010 on Corporate Social Responsibility

In the context of the Bank's Compliance with best international practices and Corporate Social Responsibility Standards, the Group Corporate Governace and Compliance General Division, after being successfully audited by



the independent audit organization TÜV AUSTRIA Hellas, received on September 26th,2019 an Attestation for the implementation, monitoring and coordination of the corporate social responsibility principles for the Bank and the Group as defined in the international guidelines of ISO 26000:2010. Following a demanding and highly successful certification process, the General Division of the Bank fully complied with the guidellines of ISO 26000:2010 for Corporate Scoial Responsibility integrating them in its values and practices.

NBG AND CORPORATE SOCIAL RESPONSIBILITY

The Bank and its subsidiaries aim at achieving a high level of corporate social responsibility through the maintainance and promotion of human, social and cultural values of the Countries in which the Group operates. The Bank ensures that its social action is always in alignment with the long-term interests of its sharelholders.



The basic Values governing NBG's and it's subsidiaries operations are the following:

Respecting Human Rights

The Bank and its Subsidiaries fully comply with decisions that prohibit collaboration with countries, businesses or individuals that foster violence or terrorism

Contributing to the Community

The Bank and its Subsidiaries contribute to social cohesion and progress in the countries where it is active. The Group supports efforts to address global problems related to social and economic development.

Independence

The Corporate Social Action of the Bank and its Subsidiaries is independent of the various interests of customers, shareholders or others. The Bank and its Subsidiaries do not support or sponsor political parties, whether directly or indirectly.

Respecting the Environment

The Bank and its Subsidiaries believe that environmental responsibility forms an integral part of good corporate conduct and accordingly adopts and implements specific policies designed to protect the environment.

Support for the Arts, Culture and Education

The Bank and its Subsidiaries support a variety of actions and initiatives in the arts and education in the countries where it is active.

Stakeholders

NBG's stakeholders are comprised of natural persons and legal entities who influence and are influenced or are likely to be influenced by its business decisions, activities and its operation in general. The Bank applies specific procedures in order to identify its stakeholders. Accordingly, it recognizes the following basic groups as stakeholders:

Investors and Shareholders | Customers | Employees | The Business Community | Local Communities | Suppliers | Non-governmental and Non-Profit Organizations (NGOs) | The State, Supervisory Bodies, and Regulatory Authorities | The Media

The National Bank communicates on a regular basis with each stakeholder group, understanding the importance of such communication in obtaining the information needed to improve its operations.



NBG's commitment and Response

The Bank undertook specific actions in 2018 to meet stakeholder needs and expectations. The table below sets out the actions, programs and procedures that the Bank put into effect in 2018, in order to enhance its collaboration with each group of stakeholders and to meet as effectively as possible their concerns and expectations.

Additionally the table below presents the basic matters of concern and expectations of stakeholders for 2018, as recorded through the Bank's communication channels and analysed / assessed by the Bank in the context of implementing the AA1000APS.



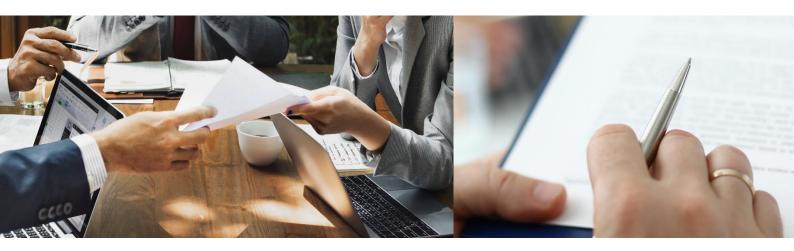
- Presentation of profit & loss on quarterly, half-yearly and yearly basis
- Annual report
- Annual General Meeting of Shareholders
- · Shareholders' Services Department
- Investor Relations Department
- · Roadshows in foreign countries and special information events
- Annual CSR Report

Main issues of concern - Expectations

- Group Annual Financial Statements
- Increase in share price / dividend yield
- Group business plan and strategic targets
- Further development and expansion of activities
- · Adequacy of financial data and quality of financial reports
- Transparency and Equal information to investors
- · Compliance with market rules
- · Product portfolio
- Anti-corruption Transparency Responsible Information

NBG's Response to Main Stakeholders Concerns

 The NBG Group manages actively its capital base in such a way as to ensure that its companies maximize shareholder returns by means of an optimum debt / equity balance. The Group utilizes all available sources of capital in order to maintain its capital adequacy





- · Annual Customer Satisfaction Surveys
- Customer Contact Center
- · Sector for Governance of Customer Issues
- Website
- Development of a new promotional service for basic insurance products through the web, by Ethniki Insurance
- "Show them" program to increase digital literacy
- Infotainment screens in 57 NBG branches
- · School tours at Branches of the Bank

Main issues of concern - Expectations

- · Upgrade services in Branches
- Transparent financial terms, reliability and honesty in transactions, products and services
- · Pricing policy
- · Offering flexible products / services, that meet their needs most efficiently, better services
- Flexible procedures / cutting of red tape
- · Covering financial needs of businesses and individuals
- · Provision of products / services that contribute to the promotion of environmental and social targets
- · Bridge the digital divide
- Facilities / Rescheduling of customer debts
- Protection of consumers, personal data and banking secrecy
- · Prohibition of child labor
- · Promoting innovation and technology
- Product portfolio
- Customer privacy
- Economic performance
- · Security Practices

- We continued the operation of our Sector for Governance of Customer Issues in order to improve the quality of customer services, the communication with customers and to optimize the products and services offered
- We continued in 2018 our Branch network renovation program, which aims at producing a more friendly, comfortable and functional environment for the provision of services
- · We launched financing products for the acquisition or construction of high energy class homes
- We launched financing products on particularly favorable terms and conditions to improve the environmental footprint of homes, to acquire and install photovoltaic systems and also make the acquisition of hybrid technology cars more attractive
- In 2018, we continued lending in general to households and businesses
- We offered a number of specialized refinancing and loan restructuring products to various categories of borrowers and households
- We endeavoured to ensure ongoing compliance with the applicable institutional framework governing consumer protection, transparency in transactions, personal data protection and the provision of investment products and services



- · Representation on the Bank's Board of Directors
- "Leading Ahead" magazine
- Internal Communication webpage (intranet)
- · Internal Communication announcements
- · Website of Group HR and HR Development Division
- Website of the NBG's Staff Insurance Funds
- Submission system for proposals / complaints
- Regular meetings and communication between NBG Employee Unions and the Management and meetings with special associates on work-related issues
- · Meetings, workshops, etc.
- Whistleblowing channel
- Annual review (in collaboration between rated employee and rating officer)
- The "i-dea" annual competition where the staff's innovative ideas are appraised

Main issues of concern - Expectations

- · Signing of sectoral and business labor agreement
- Further improvement of education and training programs
- Planning needs in human resources to strengthen Branches and Management Units
- · Upgrade of internal processes and regulations
- Opportunities for development and growth
- Further strengthening of the staff's Health and Security at workplace and ongoing efforts for the improvement of working conditions
- Provision of support to employees involved in violent incidents or robbery and additional social provisions
- · Transparency, equality and meritocracy
- · Facilities / Rescheduling of employee debts
- Remuneration Benefits
- Security Practices
- · Promoting innovation and technology
- · Prohibition of child labor
- Customer privacy

- We continued our staff training programs throughout the year, with both in-house training and externally run courses
- We continued, through targeted programs, to further fortify the security of the staff, customers and the assets of the Bank
- Special training programs on fire safety and protection issues for employees were and continue being carried out
- We continued the strict implementation of the Bank's employment, regulatory and legal obligations regarding labor-related issues, as well as the full implementation of NBG's Group Code of Ethics, with a view to avoiding discriminations of any kind, providing equal opportunities, safeguarding collective bargaining, preventing child labor etc.



- Meetings
- Conferences
- Business organizations (participation in Boards of Directors)
- "i-bank Innovation & Technology" competition

Main issues of concern - Expectations

- Increase funding
- · Support for investment initiatives of environmental nature
- · Participation of the Bank in European and Greek business programs
- Support for professionals and businesses
- · Better terms of business relationship
- Facilities Rescheduling of customer debts
- Product portfolio
- Customer privacy
- Anti-corruption Transparency Responsible Information

- The Bank offered specialized loan rescheduling and restructuring products to business borrowers experiencing temporary liquidity problems
- As part of its efforts to support the Greek economy and boost SMEs competitiveness, the Bank continued to finance SMEs through the COSME Guarantee Program in collaboration with the European Investment Fund (EIF), as well as in ETEAN S.A. programs and the European Investment Bank (EIB)
- The Bank supported, through credit facilities, investments in RES so as to contribute to our country's efforts to achieve a positive environmental footprint





- · Briefings and exchange of views on issues of common interest
- Information campaigns and participation in common actions for social and environmental issues
- · Main member of CSR Hellas
- · Participation in conferences, events
- Social media

Main issues of concern - Expectations

- Further promotion of their actions
- · Direct assessment procedures for their proposals
- · Participation of the Bank in voluntary actions
- · Assessment and criteria for the selection of organizations and actions
- Accountability and transparency of beneficiary NGOs
- · Energy saving / natural resources / climate change / recycling / biodiversity
- Customer privacy
- Equal opportunity diversity equal remuneration
- Non-discrimination
- Anti-corruption Transparency Responsible Information
- Support for local communities

- We worked alongside various NGOs (for more info, see sections "Responsibility to the Market", "Responsibility to the Community", "Responsibility to the Environment")
- We developed voluntary actions
- We continued supporting act4Greece initiatives





- Consultation with local representatives
- · Cooperation with the local authorities
- Sponsorships / donations of goods and services, on an annual basis, after studying the needs
- "i-bank Innovation & Technology" competition
- · School tours at Branches of the Bank
- "Show them" program to increase digital literacy

Main issues of concern - Expectations

- · Hiring staff from the local communities in which it operates
- · Selection of local suppliers
- Support for social contributions of local organizations (social, cultural, sports etc.)

- We continued our extensive sponsorship program, with an emphasis on the Community, Culture, and the Environment, supporting actions and initiatives throughout the country, while taking into consideration the specific needs of local communities
- · We developed voluntary actions
- · We continued supporting act4Greece initiatives





- · Consultation meetings
- · Assessment process with eligibility criteria
- Online participation in competitions
- Inclusion of environmental criteria and CSR principles in agreements

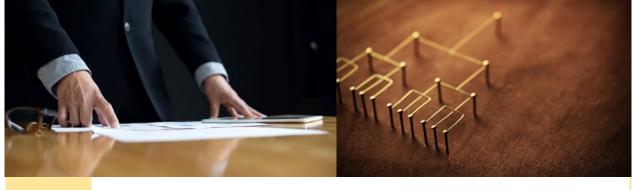
Main issues of concern - Expectations

- Fair and objective evaluation
- Support for local suppliers
- Implementation of labor / environmental legislation
- Security Practices
- Economic performance
- Product portfolio
- Anti-corruption Transparency Responsible Information
- Promoting innovation and technology
- Customer privacy

NBG's Response to Main Stakeholders Concerns

 Since 2013, the Bank has included corporate responsibility terms and rules in all invitations for bids and supply contracts, as provided for in the relevant EU directives on environmental protection, respect for human rights and child labor, health and safety at work, and social equality and solidarity





The state, Supervisory Bodies and Regulatory Authorities

Participation - Communication Channels

- Regular meetings for cooperation between and consultation with institutional representatives of the State, the Bank of Greece and Regulatory Authorities
- · Conferences regarding the banking sector
- · Reporting to Regulatory Authorities

Main issues of concern - Expectations

- · Participation in designing and effectively applying the national economic policy
- Initiatives to support the Greek economy, stimulate the market and provide funding to critical sectors of the economy
- Support for actions and programs of the State
- Compliance with the applicable legal and regulatory framework
- Local communities
- · Market presence
- · Prohibition of child labor
- Security Practices
- · Promoting innovation and technology

- Standing by its time-honoured role, NBG maintained in 2018 its financing to households and businesses (mortgages, lending to SMEs, and consumer loans)
- NBG endeavoured to ensure ongoing compliance with the applicable institutional and regulatory framework governing the functioning of the Bank and the Group
- The Bank stepped up its efforts maintain effective communication and rapid response to questions / requests posed by Regulatory and other Independent Authorities







- Direct contact and collaboration on an on-going basis
- Interviews
- Press releases
- Advertisements
- NBG Web Portal and social media

Main issues of concern - Expectations

- In time information
- Transparency
- Support for local communities
- Economic performance
- · Labor practices
- · Indirect economic impact

- Support for publishing and television programs
- Ongoing collaboration and communication
- Upgrading of the Bank's web portal
- · Interviews and information provision
- High level of corporate governance



MATERIALITY ANALYSIS

Responding to Stakeholder Concerns

NBG's response to stakeholder concerns and expectations contributes to constant improvements in its operations, the upgrade of its products and services, as well as to the betterment of the overall results deriving from its business operation.

In the context of its strategic choice to constantly promote Sustainable Development and Responsible Business issues and aiming to include stakeholders in the process of identifying, comprehending and responding to Corporate Social Responsibility issues, it implements for the sixth consecutive year, the AA1000 Accountability Principles Standard (APS) 2008, which aims at analyzing and evaluating key stakeholder expectations and at assessing the Bank's response to these expectations.

Methodology for Materiality Analysis

This specific process ultimately aims at strengthening the dialogue between the Bank and all its stakeholders, in the context of its wider strategic approach reflecting to its commitment to constantly promote Sustainable Development and Responsible Business issues and to also develop a constructive dialogue with all stakeholders, in order to identify material issues which fall within the field of interest of both, internal and external stakeholders of the Organization.

Applying the AA1000 APS Standard, the contents of the Bank's Corporate Social Responsibility Report 2018 are defined, based on the outcome of the Materiality process, in the sense of:

- Mapping the significant impacts of the Group at a financial, environmental and social level.
- Evaluating the influence they exert on stakeholder decisions and assessments.

The applied methodology included:

- Developing a dialogue with internal stakeholder groups (Internal Materiality Analysis).
- Developing a dialogue with external stakeholder groups (External Materiality Analysis).

The Group Corporate Governance and Corporate Social Responsibility Division, carried out an initial identification and recorded in detail, the issues pertaining to the sustainable operation of the Bank, incorporating the provisions of the Sustainability Reporting Guidelines of GRI Standards, its relevant Financial Services Sector Supplement (FSSS), as well as relevant information obtained by the Bank's participation in organizations and institutions engaging Corporate Responsibility and Business Ethics issues (CSR Hellas - Hellenic Network for Corporate Social Responsibility, "EBEN GR", HBA Sustainable Development Committee and the "Sustainable Greece 2020" Initiative), to the relevant process. Furthermore, the Bank incorporated the provisions of the Standard ISO26000:2010 to the process for the first time, while at the same time and for the second year in a row, it linked these issues to the approach / interconnection of its actions and impact, relative to the 17 Sustainable Development Goals (SDGs) and their attainment.

As a result of this process, multiple issues were recorded pertaining to the Bank's sustainable operation which were in turn categorized under 6 subject areas containing a total of 29 individual issues, covering all the aspects of sustainable development (human, society, economy, environment).

Internal Materiality Analysis

The Group Corporate Governance and Corporate Social Responsibility Division, within its competence, addressed 69 questionnaires to Units internally, in order to specify which of the 29 issues, based on the aforementioned categorization, did they consider to be of high importance to the Bank's operation, as a modern and Socially Responsible Business.

Participating staff and senior executives from all the main Bank functions were asked to rate these issues on a scale of 1 to 5 (1=low importance, 2=moderate importance, 3=important, 4=quite important, 5=very important), depending on their own opinion regarding their importance, while they were also given the opportunity to point out any other issue, besides the 29, that they believed should be taken into account.

This process, greatly broadened the final number of the parties involved, comparing to the past year and at the same time covered all the administrative / structural changes implemented by the Bank, up to the drafting of the current report.

External Materiality Analysis

The Group Corporate Governance and Corporate Social Responsibility Division, proceeded to the development of a dialogue between the Bank and the external public (External Materiality Analysis), aiming to include its external stakeholders to the process of identifying, comprehending and responding to Corporate Social Responsibility issues.

In this context, it addressed a relevant questionnaire, which included a common range of core Sustainable Development issues, to a broad group of 101 participants consisting of stakeholder representatives, as they have already been identified by the Bank (business community, customers, suppliers, NGOs, media, institutional bodies etc.).

The external public was asked to prioritize the relevant issues by activity area, using a predefined rating scale, while they also had the option to add other important issues according to their own judgement or any other suggestion / thought / observation. Through the external public's participation the Bank was able to comprehend exactly how each of the external stakeholder groups prioritizes environmental and social issues as well as governance practices.

The overall dialogue process, as described in detail above, led to an evaluation of the 29 relevant issues, which pertain to its financial, environmental and social impact or affect its stakeholders' assessments and decisions. Out of these issues and based on the methodology applied by the Bank to define material issues, twelve (12) material issues emerged.

After the completion of the material issues' prioritization, their range of impact was defined, i.e. the impact of each issue within and outside of the Organization and on which stakeholder group, respectively. The relevant analysis is included in the following Table. Their general comments on the contents of material issues will be taken into account for the future development of the Bank's impact on key Responsible Business aspects.

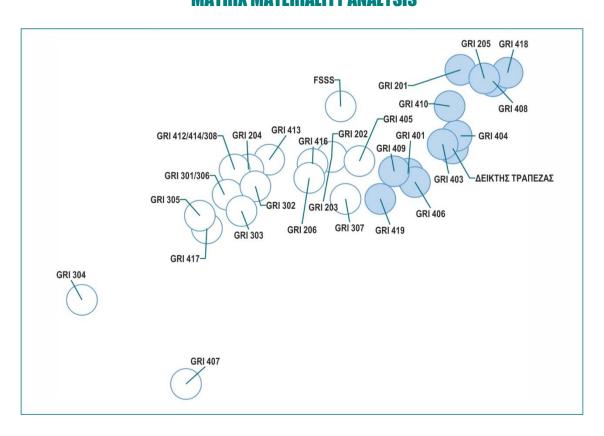
TABLE OF RELEVANT AND MATERIAL ISSUES AND EXTENT OF IMPACT

Issues		Limits		
		Within Organization	Outside Organization	
GRI 201	Economic Performance	Shareholders, Employees, Management, Branch Network	Suppliers, Customers, Government, Media, Business Community, Society, Investors	
GRI 203	Indirect economic impact	Management, Employees	Local Communities, Customers, Government, Business Community	
GRI 413	Local Communities	Employees	NGOs, Society, Business Community, Media, Institutional Bodies & Supervisory Authorities, Academic Community, Customers	
GRI 202	Market Presence	Shareholders, Management, Branch Network, Employees	Customers, Investors, Business Community, Government, Investors, Academic Community, Institutional Bodies& Supervisory Authorities, Suppliers, Society, Media	
FSSS	Product Portfolio	Management, Employees, Shareholders	Customers, Government, Institutional Bodies & Supervisory Authorities, Local Communities, Business Community	
GRI 417	Marketing & Product and Service Labelling	Management, Employees, Branch Network	Customers, Business Community, Institutional Bodies & Supervisory Authorities, Local Communities, NGOs, Academic Community, Suppliers, Media	
Bank's Index	Promoting innovation and technology	Management, Employees, Branch Network	Customers, Business Community, Institutional Bodies & Supervisory Authorities, Local Communities, Academic Community, Suppliers	
GRI 404	Education & training	Employees, Management, Branch Network	Customers, Business Community, Supervisory Authorities, Local Communities	
GRI 401	Labor Practices	Employees, Management, Shareholders	Customers, Academic Community	
GRI 405	Equal opportunities, diversity & equal remuneration	Employees, Management	-	
GRI 406	Avoidance of any kind of discrimination	Management , Employees	Customers, Suppliers	
GRI 407	Freedom of association and collective bargaining	Management , Employees	-	
GRI 408	Child labor	Management , Employees	Suppliers	
GRI 410	Security practices	Management , Employees	Suppliers	
GRI 409	Forced and compulsory labor	Management , Employees	Suppliers	
GRI 403	Health and Safety in the Workplace	Employees, Management	Customers	
GRI 419	Socio-economic compliance	Management, Employees, Shareholders	Government, Institutional Bodies & Supervisory Authorities, Investors	
GRI 418	Customer Privacy	Management, Employees, Branch Network	Customers, Business Community	
GRI 416	Health and Insurance of Customers	Employees, Management	Customers	

GRI 205	Combating corruption – Transparency – Responsible information	Shareholders, Management, Branch Network, Employees	Suppliers, Customers, Government, Media, Business Community, Investors, Institutional Bodies & Supervisory Authorities
GRI 206	Anticompetitive Behavior	Management	Institutional Bodies & Supervisory Authorities, Business Community
GRI 204	Supply practices	Management, Employees	Suppliers
GRI 414 / GRI 412 / GRI 308	Evaluation of suppliers based on social criteria - Evaluation of human rights to suppliers - Environmental evaluation of suppliers	Management, Employees	Suppliers, Local Communities
GRI 307	Environmental Compliance – Green Products	Management, Shareholders, Employees	Suppliers, Local Communities, Business Community, Investors, NGOs
GRI 301 / GRI 306	Solid waste - Trash & waste	Employees, Management	Customers, Local Communities
GRI 302	Energy Management	Employees, Management	Customers
GRI 305	Greenhouse Gas Emissions	Employees, Management	Local Communities, Supervisory Authorities, Government, Customers, NGOs, Suppliers
GRI 303	Water	Employees, Management	Local Communities
GRI 304	Biodiversity	Management	Local Communities, Customers

From the Twelve (12) material issues that came of materiality analysis, the Bank chose to obtain from any external body six (6) of the aforementioned ratios concerning material issues. In addition, for purposes of comparability with previous years and for reasons of materiality, the Bank included 5 more ratios relating to energy, equal opportunity - diversity and equal remuneration, GHG emissions, access points in low-populated or economically disadvantaged areas and customer satisfaction.

MATRIX MATERIALITY ANALYSIS



Correlation of Material Issues with Sustainable Development Goals

GRI 418 Customer Privacy

Anti-corruption - Transparency -**GRI 205 Responsible Information**

GRI 408 Child Labor

GRI 201 Economic Performance

Security Practices GRI 410

Training and Education GRI 404

GRI 403 Occupational Health and Safety

Bank's Promoting innovation and technology Index

GRI 409 Forced or Compulsory Labor

GRI 406 Non-discrimination

Employment GRI 401

GRI 419 Socioeconomic Compliance













































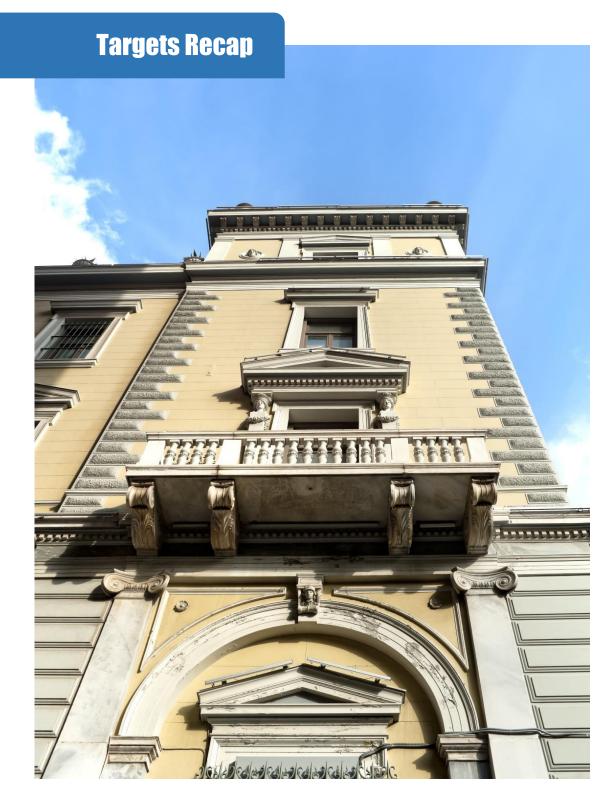












Responding to the needs and expectations of its stakeholders, NBG sets targets for each area of CSR in which it is involved on an annual basis.

The table below lists the results of the targets set for 2018, and indicates the section in the CSR Report where relevant information can be found.

financial needs.

	TARGETS 2018	RESULTS	CRS REPORT SECTION
	ECONOMY		
	External verification of the modules contained in NBG's CSR Report.		Section: "Independent Assurance Statement".
	Participation in the UN initiative on Sustainable Development and inclusion of the Bank in UNEP FI, (the UN Environment Program Finance Initiative)		Section: "Participations".
	Materiality assessment / analysis for CSR evaluation of key issues of the Organization.		Section: "Independent Assurance Report", "Materiality Analysis".
	Enhancing the Bank's positive corporate image and providing information to all stakeholders for CSR issues, by planning and implementing all necessary steps and actions.		
	MARKET		
Canceled	Financial support of healthy medium and large enterprises from all sectors of the Greek economy, with key features the conquering foreign markets and the domestic market rationalization, focusing on activities in which our country maintains a comparative advantage such as tourism, logistics, production of medicines (particularly generics), Agro-food, packaging products etc.		Chapter: "Responsibility to the Market" (section: "Supporting Medium and Large Enterprises").
, under way	Emphasis on the medium and large enterprises established in Greece that have dynamism and potentials.		Chapter: "Responsibility to the Market" (section: "Supporting Medium and Large Enterprises").
Partially achieved, under way	Enhancement of funding through the use of the available financing tools for the improvement of financing terms for businesses through the programs of the European Investment Bank, the European Investment Fund, the National Fund for Competitiveness and Development and other programs with a view to facilitate cross-border trade finance, leasing of factoring.		Chapter: "Responsibility to the Market" (sections: "Supporting Medium and Large Enterprises", "Supporting SMEs").
Achieved	Offer of innovative products and services, while reviewing collaboration with European and national developmental organizations so as to leverage any potential ways of enhancing access on the part of businesses to liquidity provision schemes on favorable terms and to offer tailor- made solutions for meeting their		Chapter: "Responsibility to the Environment" (section: "Renewable Energy Sources (RES)").

TARGETS 2018	RESULTS	CRS REPORT SECTION
Credit for investments in infrastructure, RES and real estate development, while providing advice to potential investors throughout the financing process, from the construction of the transaction to the disbursement of the loan. The Bank will continue to grant financing with reduced requirement for collateral, in cooperation with the European Investment Fund and the "COSME Loan Guarantee Facility". In 2018, the Bank aims at leveraging available Financial Engineering Instruments under the National Strategic Reference Framework 2014-		Chapter: "Responsibility to the Environment" (section: "Renewable Energy Sources (RES)"). Chapter: "Responsibility to the Market" (sections: "Supporting Medium and Large Enterprises", "Supporting SMEs").
2020, and at enhancing and ensuring the access of SMEs to financing on favorable terms. In addition, within the context of designing and developing innovative products and services for the enhancement of entrepreneurship, NBG seeks and examines to broaden its partnerships with European and national developmental bodies and organizations, aspiring to leverage any potentially available source for financing on favorable terms. For yet another year, the Bank will continue to support the growth of		Chapter: "Responsibility to the Market" (sections: "Supporting Medium and Large Enterprises", "Supporting SMEs").
 by providing liquidity to healthy SMEs. by participating in Actions as part of its efforts to facilitate access by SMEs to financing on favorable terms, e.g. "COSME", EaSI, EIB. 		Chapter: "Responsibility to the Market"
 by developing innovative products and services. by including digital technologies throughout the life-cycle of the business relationship with customers, thus improving communications, and streamlining and speeding up procedures for the submission, assessment and approval of loan applications. 		(sections: "Supporting Medium and Large Enterprises", "Supporting SMEs").
 by participating in the ETEAN Programs for 2014-2020, such as (INTERIM) "Entrepreneurship Fund Action". 		
Completion of the customer-centered model implementation. Maintenance of liquidity and enhancement of market share for retail	And Appleaded to the second se	Implemented in 459 Branches between June and December 2018.
banking.		
Training of 102 Branch Receptionists.		7 Training Workshops in Athens and Thessaloniki were implemented. Chapter: "Responsibility to the Market"
Emphasis on the promotion of core business packages for retail banking.		(section: "Products and Services"). 42,532 active contracts were concluded by the end of 2018.
Improvement of access in bancassurance products.		Chapter: "Responsibility to the Market" (section: "Products and Services"). Access in bancassurance was improved and reached 5%.

TARGETS 2018	RESULTS	CRS REPORT SECTION
MARKET		
Deployment and use of CRM myNBG platform.		The new platform CRM myNBG is in the pilot stage of implementation at the Branch Network.
Increase of market share in issuing (debit, credit, prepaid cardholders), at the level of use of cards and i bank POS disposition.		TOWOTA.
Meeting customers' needs with innovative payment systems (wearable prepaid cards - cards embedded in jewelry).		
Taking into consideration the prevailing conditions and in line with leveraging opportunities, the Bank shall continue to evaluate further actions on branch network rationalization on the basis of the economic dynamic of each region, with a view to ensuring best customer service.		In 2018, the first phase of restructuring was implemented (61% of the total plan).
Upgrade of the image of the Network Units through renovation, adaptation, spatial restructuring projects, improvement of the projection, promotion of digital channels and improvement of the customer service and the working environment for personnel.		
Expansion of the e-ticket service (mobile and web application) to a total of 450 Branches nationwide.		Completed in 374 Branches of 399 which were finally planned.
Design and launch of a mobile and web application that will allow the planning of a customer visit to selected Network Branches, aiming at improving the customer service.		Design, preparation, pilot phase for the IT platform and the i-bank pass plus mobile and web application. It is expected to be completed in Q2 of 2019.
Expansion of the systematic monitoring of customer satisfaction at network branches through the devices installed in 200 more Network Branches.		Completed in 50 Branches. Also wi-fi application was installed in the whole Branch Network.
Training of the i-bank genius volunteer team within the Network Branches and Unit Departments with a view to communicate the digital culture.		Almost 740 employees were trained.
Increase customer satisfaction by 5%.	To the state of th	
4th i-dea innovation competition for NBG personnel completion.		Completed in 14 April 2018.

TARGETS 2018	RESULTS	CRS REPORT SECTION
MARKET		
Continuing upgrade of the quality of customer service within the context of the Code of Conduct for Banks for the management of non-performing private debt, by creating a permanent mechanism (systems and procedures for the branch network) for the settlement of non-performing private debt of individuals, legal persons and businesses.		Chapter: "Responsibility to the Market" (section: "CONSUMER AND MORTGAGE DEBT SETTLEMENT PLANS").
Service the beneficiaries of the "Solidarity Card".	Section 1	Chapter: "Responsibility to the Market" (section: "Cards").
Further improvement of procedures through centralisation, automation so as to simplify the transactions, as part of the efforts to provide top quality services to customers and better protect the customer's and the Bank's interests.	2	
Establishment and operation of appropriately staffed groups for the most efficient debt settlement of individuals in 42 selected Branches (85% concentration of NPEs).		
Extension of the use of the e-signature platform in the Network Branches for electronic storage of documents, while reducing the print and physical archives (90% of cash transactions).		
Continuation and completion of the plan for the Help-Desk Network redesign, to provide more effective support for the operations of the Network Branches, aiming at further upgrade of the customer service.		The plan is being developed in conjunction with the Bank's Transformation Plan.
Completion of the upgrade of the Bank's ATMs by replacing the last 24 old generation with latest generation units and adjustment of façades nationwide in line with the current corporate profile, so as to enhance the visibility of the NBG brand among the public and, by extension, customer visits.		In 31.12.2018 99.9% of ATMs were upgrated.
Instalment of 55 new ATMs, in 2018, to corporate customers, islands where correspondents used to operate and regions where merged branches operated, with an on-line cash deposit option for 6 locations at remote areas.		72 new ATMs were installed (36 in new locations and 30 in place of ATMs of merged Branches), while 6 ATMs were relocated to safer and / or more convenient customer service points. On-line cash deposit is available in 22 off-site locations, 6 of which relate to remote areas / small islands / correspondent locations.
Redecoration and restructure of the transactions menu, new e-fees and single-payment code transactions option, English language use option for NBG and DIAS cards, expanded options for cards issued abroad, as well as an interactive communication system with the clients, to all the Network ATMs.		In 2018, the e-fee payment transaction was activated for all ATMs, as well as the expanded options for foreign cards. The English menu expanded to 99.8% of ATMs. Interactive customer communication was implemented in a 5-month compliance campaign.

TARGETS 2018	RESULTS	CRS REPORT SECTION
MARKET		
New cash management service to corporate customers through automatic deposit machines.	400 000 0000	In 2018, 6 machines were installed in 3 corporate customers.
Expansion of the APS network to 148 units and integration of new payment transact New cash management service to corporate customers through automatic deposit ions for energy providers into their available transactions.		10 new APSs installed (number on 31.12.2018: 143 machines). During 2018, transactions were enriched with Attica & Thessaloniki-Thessaly Gas, KEN retail and corporate payments, e-fees and vehicle registration fees.
Specification study regarding the implementation of cardless & mobile transactions via ATMs.		
Further increase in electronic transactions through i-bank Internet & Mobile Banking channels.		Active users of i-bank Internet Banking increased by 24% and Mobile by 51%, while transactions increased by 11% and 74%, respectively.
Customer digital onboarding.	12	
Personal Financial Management tool to customers through the Bank's web & mobile channels.		
Review of the Bank's Regulations for Purchasing.		
Integrated computerized platform for managing & conducting competitions.		Chapter: "Responsibility to the Market" (section: "Transparency in Supplies").
Further exploitation of the capabilities of the e-auctions (WEB auctions) and RFX software applications.		Chapter: "Responsibility to the Market" (section: "Transparency in Supplies").
Completion of the preparation of a Code of Conduct for Suppliers and of relevant audit procedures concerning its implementation during the periodic evaluation of Suppliers, as per the Bank's respective Regulations for Suppliers & Technical Works.		
Participation in the strategic and corporate transformation of the Bank by finding solutions that are in line with the AML/FT framework and at the same time facilitate the transition of the Bank to the new environment and the evolution of the Bank's services and products in order to be competitive.		
Adoption of a risk-based approach to assessing the Bank's customers and the requested relationships / transactions.	And the second s	Chapter: "Responsibility to the Economy" (section: "Regulatory Compliance").

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TARGETS 2018	RESULTS	CRS REPORT SECTION
MARKET		
Adoption and use of innovative technology solutions in the customer due diligence process, as well as information systems incorporating features of artificial intelligence and continuous learning to identify suspicious / unusual transactions and persons subject to sanctions.		Chapter: "Responsibility to the Economy" (section: "Regulatory Compliance").
Efficient AML/FT risk management resulting from the ever increasing use of new payment methods and the design of processes that contribute to the safe provision of innovative, low- risk AML/FT services.		Chapter: "Responsibility to the Economy" (section: "Regulatory Compliance").
Optimization of the process for verifying the identity of the beneficial owner, while enhancing transparency and building synergies with other Units or external entities.		Chapter: "Responsibility to the Economy" (section: "Regulatory Compliance").
Development of an AML/FT risk assessment model when applying due diligence measures to new and existing corresponding banking relationships.		Chapter: "Responsibility to the Economy" (section: "Regulatory Compliance").
Strengthening of the education and information of the Bank's personnel on AML/FT prevention issues, taking into account the needs and competencies of each area, in order to create a culture of regulatory compliance.		Chapter: "Responsibility to the Economy" (section: "Regulatory Compliance").
Display of the transaction menu in English at the Bank's ATMs network		Implemented to 99.7% of ATMs in 31.12.2018.
Inclusion of China Union Pay card in the cards serviced via the ATMs network, and activation of new service options regarding the cards issued abroad (balance inquiry, withdrawal amount, PIN change – PIN unblock).	- Constitution of the Cons	Implemented to 99.3% of ATMs in 20.5.2019.
Expansion of the implementation of the new, shared ATMs software platform which will enable interactive communication with the customer - its completion is estimated in the end of 2017.		The shared software platform was installed at 1,415 ATMs out of a total of 1,467. Interactive communication with the customer is already in place, by posting information and promotional messages throughout and customer groups.
Reforming of the ATMs payment menu and rewording and redesign of the screens in an attempt to improve the level of customer satisfaction / service - expected to be completed in the end of 2018.		To The project is in the testing / planning phase of implementation.
Option to carry out mobile payments using NBG debit card.		
Redesigning of the Bank's website (www.nbg.gr) and i-bank internet banking in accordance with cutting- edge standards for functionality and UI/ UX.		

TARGETS 2018 **RESULTS CRS REPORT SECTION** MARKET Performance of targeted regulatory audits with a view to ensuring legality of products and transactions, as well as the Bank's compliance with the applicable statutory framework. The continuation of the project to improve the procedures, through centralisation, simplification and automation, so as to effectively support staff, improve the flexibility of the operating model, increase productivity, save operating costs, and best allocate resources, with the aim of seamless and quality service to customers and protection of customer interests and those of the Bank. Further development and consolidation of a customer-oriented culture in the branch network and optimization of processes. infrastructures and systems so as to support the Customer-Centered operating Model. Systematic and targeted customer management for all clientele segments. Reduction of complexity and simplification of procedures performed in the branch network by using the Bank's state-of-the-art IT systems, with a view to improving the flexibility of the operating model, increasing productivity, and further reducing operating costs.

HUMAN RESOURCES

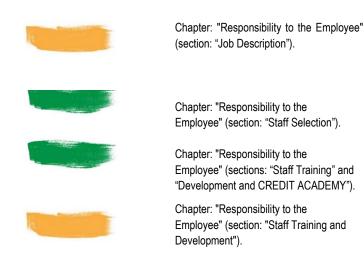
The Job Description project and the update of existing Job Description will continue in light of NBG's organizational changes. Support to Group companies to prepare their Job Descriptions will continue too.

The preparation of an annual report concerning the procedures of the Branch Network Strategy Division which entail key operational risks.

Finalization of the Branch Manager Profile and use of it through targeted interviews for the evaluation and development of Branch Managers.

Development of new training programs: "Human Rights and Entrepreneurship", together with the Group Corporate Governance and CSR Division.

Designing a Leadership Development Program for Senior Executives.



TARGETS 2018	RESULTS	CRS REPORT SECTION
HUMAN RESOURCES		
Certification of the Bank on staff health and safety issues by an external independent body.		
Installation of IP locks on safes at Regional Branches.		
Fortification of the Bank's buildings, as the case may be, in the event that this is deemed necessary following respective audits or official requests.		Chapter: "Responsibility to the Employee" (section: "Safety issues").
Upgrading of the shuttering of the Bank's branches, with technical interventions (security roller shutters, fortification of the central Allen safes in Branches), as the case may be, following the plan of the Risk Management Division, as well as audits carried out by Security Division.		Chapter: "Responsibility to the Employee" (section: "Safety issues").
Continuation of the connection of selected off-site ATMs with the CCTV of the Security Division by adding new ones, where necessary.		
Anti-gas mechanism installation at 69 of 150 selected off-site ATMs (installation is completed at 81 of them). Delivery of another 208 anti-gas mechanisms is in progress. The Ministerial Decision, regarding the expansion/implementation of this measure to all of the Bank's ATMs, is pending.		
Installation of security roller shutters via CCTV and off-site & onsite ATMs, in combination with other measures, is still in progress.		Chapter: "Responsibility to the Employee" (section: "Safety issues").
Enhancement of selected ATMs with glass breakage detectors, gas and vibration detectors etc.	The specific security measures have been interrupted due to a change in methodology.	
ENVIRONMENT	2.000 (modes as as as	
Improvement of energy efficiency of elevators in 30 of the Bank's buildings.		Chapter: "Responsibility to the Environment" (section: "Energy Management").
Completion of the project to replace 4 x 18W fluorescent light fixtures with new LED lighting. The new lighting fixtures are expected to amount 14,500 items replacing circa 17,000 old ones.		Chapter: "Responsibility to the Environment" (section: "Energy Management").
Replacement of the external floodlights in the Bank's Branches with new LED ones (Phase B). It is estimated that circa 1,500 items need to be replaced.		Chapter: "Responsibility to the Environment" (section: "Energy Management").

TARGETS 2018 **RESULTS CRS REPORT SECTION** ENVIRONMENT New LED lighting fixtures replacing the existing conventional lights in central administration buildings with unique architecture. Chapter: "Responsibility to the Replacement of old light bulbs (total energy usage 397.46 kW) with Environment" (section: "Energy LED bulbs (total energy usage 129.19 kW) corresponding to energy Lights of total power 217,494W Management"). saving of circa 700,000 kWh or a circa € 80,000 cost reduction on were replaced with LED ones of total power 104,242W annual basis. Replacement of the existing light fixtures with new LED ones in the Chapter: "Responsibility to the Group's buildings (PAEGAE, NBG Securities, Ethniki Insurance S.A. Environment" (section: "Energy Management"). etc.). Achieved except PEAGAE buildings which will be completed in 2019 Connection of the photovoltaic system of 48 kWp installed in the Chapter: "Responsibility to the NBG's Pireos building (74 Pireos St.). Environment" (section: "Energy Management"). Replacement of the air-conditioning units operating with R-22 liquid refrigerant by others operating with R-410 or R-134A liquid Chapter: "Responsibility to the refrigerants in 55 premises. Environment" (section: "Ozone layer"). Except those that operations have been interrupted Full application of the incorporated articles into contracts for Works, Chapter: "Responsibility to the Maintenance, Project implementation as regards the removed Environment" (section: "Management of materials and equipment, in line with the applicable environmental solid waste"). legislation. Phase B of the Project for Energy Improvements in the Computer System Center at the Gerakas Building & LEED certification. Partially (20%) Study on installation of automation systems and operation systems for management of electrical / mechanical infrastructures in energyintensive Bank properties, with a view to energy saving. Expanding and productively running the next phases of the SAP/SRM system: e-training and management of agreements. electronic dispatch and management of orders.

TARGETS 2018	RESULTS	CRS REPORT SECTION
ENVIRONMENT		
Expanding paper and toner recycling programs to as many Bank Units as possible.		Chapter: "Responsibility to the Environment" (section: "Management of solid waste").
Developing a Portal for the Procurement Division		
Formulation of a Suppliers' Code of Conduct and of relevant audit procedures concerning its implementation during the periodical Suppliers evaluation, according to the Bank's corresponding Regulations for supplies and Technical Projects.		
Expansion of electronic pricing, receiving and controlling invoices in electronic form.		
IT applications and automation of various operations in order to facilitate the daily workload.		
Evaluation of Suppliers on a periodical basis, subject to the Bank's Regulations for Supplies and Technical Projects.		
Increase in i-bank transactions by transferring everyday operations (payments / transfers) to NBG's electronic delivery channels.		Chapter: "Responsibility to the Environment" (section: "Reducing indirect emissions").
Providing financial support to the RES industry by selectively financing viable investments of large enterprises, supporting investments by applying new RES technologies (e.g. solar thermal, biomass, etc.) and financing medium scale investments.		Chapter: "Responsibility to the Market" (sections: "Supporting Medium and Large Enterprises", "Supporting SMEs").
Selectively participating in viable investment programs related to the management and utilization of industrial and urban waste, energy saving, etc.		Chapter: "Responsibility to the Market" (sections: "Supporting Medium and Large Enterprises", "Supporting SMEs"). Infrastructure Fund of Funds" (IntraFOF) agreement between the National Bank of Greece (NBG) and the European Investment Bank Group (EIB).

TARGETS 2018	RESULTS	CRS REPORT SECTION
ENVIRONMENT		
Channelling financing to medium-sized companies for investment in RES via new loans to SMEs, arranged between NBG and the EIB, as well as via COSME, the loan guarantee facility of the EIF.		Chapter: "Responsibility to the Market" (sections: "Supporting Medium and Large Enterprises", "Supporting SMEs") Chapter: "Responsibility to the Environment" (section: "Renewable Energy Sources").
Participating in financing waste management investments implemented by PPPs.	The relevant waste programs in Serres and Kozani are competed	Chapter: "Responsibility to the Environment" (section: "Renewable Energy Sources"), Chapter: "Responsibility to the Market" (section: «Products and Services»).
Credit for investments in infrastructure, RES and real estate development, while providing advice to potential investors throughout the financing process, from the construction of the transaction to the disbursement of the loan.		Chapter: "Responsibility to the Environment" (section: "Promoting Green Banking"), Chapter: "Responsibility to the Market" (section: «Products and Services»).
Supporting customers by financing changes, interventions, etc. that help reduce energy consumption and increase the use of Renewable Energy Sources.	2	Chapter: "Responsibility to the Environment" (section: "Promoting Green Banking"), Chapter: "Responsibility to the Market" (section: «Products and Services»).
Taking appropriate measures to reduce complaints / referrals regarding degradation of the environment due to waste left by third parties in properties owned by the Bank.	2	Chapter: "Responsibility to the Environment" (section: "Resolving Environmental Complaints").
In the sphere of SMEs', guided by the conviction that investments in "green" energy and saving natural resources contribute to the financial development of Greece and the protection of the environment, NBG is financing investment plans that aim at improving energy saving in business facilities, as well as electric power production via RES.		Chapter: "Responsibility to the Environment" (section: "Promoting Green Banking"), Chapter: "Responsibility to the Market" (section: «Products and Services»).
Technical improvements in the Bank's building infrastructures.	2	
SOCIETY		
In 2018, NBG intends to complete the actions of its "Responsibility" program that are still under way, and to further enhance its sponsorship program placing special emphasis on health, culture, science, research and education, social protection, sports, economy and development, the environment, and support for local communities.		Chapter: "Responsibility to the Community" (section: "RESPONSIBILITY" Corporate Social Action program).

TARGETS 2018 RESULTS CRS REPORT SECTION



Enhancement of voluntary action within the Bank's human resources encouraging the staff's participation in combined sponsorship actions that the Bank implements in the areas of health, education, sports, environment, society and culture.



Chapter: "Responsibility to the Community" (section: "RESPONSIBILITY" Corporate Social Action program).



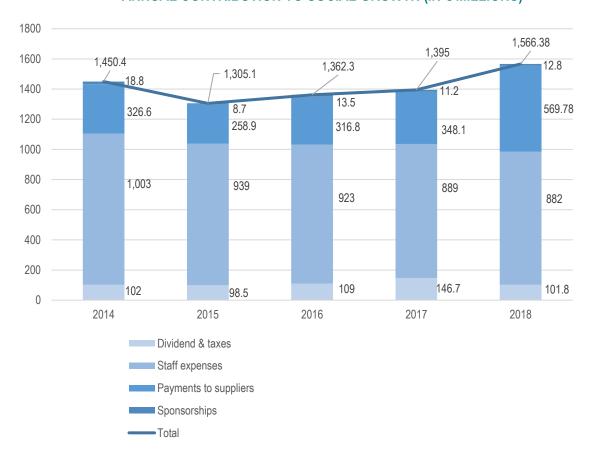
Responsibility to the **ECONOMY**



The creation of value for shareholders, customers, employees and the community at large is a top priority for NBG, coupled with socially responsible practices and actions in its general operations.

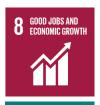
The Bank's strategic priorities include the growth and further development of its retail banking and SMEs business, meeting the needs of Greek households and increasing the volume of loans granted to attractive domestic business sectors. At the same time, the Bank is stepping up its active management of NPLs, while also lending support to sustainable businesses. It will hereby further enhance operating profitability, through the redesign of processes and optimization of administrative functions.

ANNUAL CONTRIBUTION TO SOCIAL GROWTH (IN € MILLIONS)





GENERATING VALUE



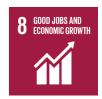
The Group's business activity has a particularly positive impact on the Greek economy, and on social growth in general. In 2018, NBG's social contribution amounted to € 1.566 billion, in terms of taxes and dividends, staff expenses, payments to suppliers and sponsorships.

GRI 201-1

GRI 102-7

Economic Value Withheld in € millions (31.12.2018)		
	Amount in € millions.	
Net operating income	1,325	
Less		
Operating costs (excluding provisions)	(354)	
Salaries and staff related benefits	(528)	
Dividends	0	
Taxes	(101.8)	
Sponsorships	(12.8)	
Economic value withheld in € millions (31.12.2018) 328.4		





Key Financials	2018	2017
Net operating income (in € millions)	1,325	1,462(1)
Profit/(loss) before tax NBG (in € millions)	66	(243)(1)
Net profit/(loss) after tax (in € millions)	62	(246)(1)
Total operating costs (in € millions)	(882)	(883)(1)
Total capitalization (in € millions)	1,006	2,918
Total assets (in € billions)	59.3	58.4
Liabilities to financial institutions (in € millions)	8,143	7,673
Dividends (in € millions)	-	-
Taxes (in € millions)	101.8	146.7
Profit/(loss) per share (in €)	0.07	(0.27)(1)
Depreciation (in € millions)	(68)	(68)

⁽¹⁾ As restated in the Financial Statements 31.12.2018.

CAPITAL STRENGTHENING AND RIGHTS ISSUE





GRI 201-4

The NBG Group manages its capital base in such a way as to ensure that its companies maximize share returns in light of the risks undertaken. The Group utilizes all available sources of capital in order to maintain and enhance its capital adequacy.

Between February and April 2018, the ECB carried out the 2018 stress test for all 4 systemic Greek banks, in close collaboration with the Bank of Greece for the period 2018-2020. The stress test was carried out based on the methodology, scenarios and models developed by the European Banking Authority (EBA). The stress test results were announced on 5 May 2018, revealing no capital shortfall or any need to prepare a recapitalization plan. The stress test was based on significantly stricter assumptions than in 2015.





SHAREHOLDER STRUCTURE, LEGAL STATUS AND REGISTERED OFFICE



GRI 102-1

GRI 102-3

GRI 102-10

The Bank's official name (and company status), as described in its Articles of Association, is "National Bank of Greece S.A."

National Bank of Greece SA has its registered office in the municipality of Athens, Greece, at 86 Aiolou Street.

The Bank's shareholder structure presents a wide dispersion of ownership, as it includes 113,093 institutional and retail shareholders.

According to the shareholder structure as at 31/12/2018, the HFSF held 40.39% of its share capital, while 46.36% was held by international institutional and retail investors, and 8.54% by domestic retail investors. Not taking into consideration the HFSF's shareholding, the participation of international institutional and retail investors stood at 78.23% while that of domestic retail investors stood at 14.33%.

Further information can be found in the Supplementary Report on the Financial Statements 31 December 2018.

NBG shareholder structure (31.12.2018)	%
Insurance Funds in Greece	0.36
International legal entities	45.94
Individuals outside Greece	0.69
Private investors in Greece	8.54
Institutional investors in Greece	2.79
Private and Public Legal Entities	1.29
HFSF	40.39
Total	100.00

NBG shareholder structure (excluding HFSF) (31.12.2018)	%	
Insurance Funds in Greece	0.60	
International legal entities	77.07	
Individuals outside Greece	1.16	
Private investors in Greece	14.33	
Institutional investors in Greece	4.68	
Private and Public Legal Entities	2.16	
Total	100 00	





Participation of NBG in Stock Market Indices

The NBG share participates, inter alia, in the following Stock Market Indices:

Participation of NBG in Stock Market Indices			
		5/3/2019	
Bloomberg Code	Index	Coefficient of significance (%)	
ASE	ASE General Index	5.980	
ASEDTR	FTSE/Athex Banks	20.637	
BIERBSEC	BI Europe Regional Banking Europe SEE	10.702	
MEDI	FTSE Med 100 Index	0.754	
MVUEGE	MSCI Value Greece USD	41.694	
BIERGBKP	BI Emerging Europe Regional Banks Competitive Peers	6.584	



COPRORATE GOVERNANCE



The Bank's corporate governance framework is aligned with the relevant requirements of the legislative and regulatory framework at national and European level and the best practices of corporate governance as incorporated in the Bank's Articles of Association, the Corporate Governance Code, and other internal arrangements and regulations.

In addition, the regulatory framework set by the Relationship Framework Agreement (RFA) between the Bank and the HFSF is implemented together with the Bank's obligations towards the Monitoring Trustee, while at the same time the Bank, being registered with the U.S. Securities and Exchange Commission - SEC, is also required to comply with the US legal and regulatory framework (Sarbanes-Oxley Law, SEC regulations).

Nevertheless, on March 18, 2019, the Bank announced that it had submitted a relevant Form to the US Securities and Exchange Commission (SEC) for the delisting and termination of reporting obligations under the US Stock Exchange Act of 1934, as amended (Exchange Act). As a result of the submission of this form, reporting obligations to the SEC are immediately suspended.

NBG's corporate governance includes all the Principles and Regulations governing the relationships between shareholders, NBG Management and other stakeholders.

With a view to attaining a high level of corporate governance and strengthening its existing risk management framework, the Bank has adopted the following key corporate governance practices and policies, which are in harmony with the Bank's activities and ensure the transparency and efficiency of its operations:

- Corporate Governance Code
- Directors' Nomination Policy
- Diversity Policy regarding the Bank's administrative, managing and supervisory bodies
- Conflict of Interest Policy for Board Members, Senior Executives and other Related Parties to NBG
- Policy for Related Borrowers
- Code of Ethics
- · Code of Ethics for Financial Professionals
- Group Governance Policy
- Whistle Blowing Policy
- NBG Group Anti-bribery Policy
- Bank and Group Remuneration Policy
- Policy for the Annual Training of the Board members and its Committees
- NBG Group CSR Policy
- Insurance Coverage for members of the Board of Directors of the Group



Furthermore, in the context of the above and in order to successfully implement the Bank's strategic objectives, a number of Corporate Governance initiatives and actions were implemented in 2018, the most important of which are summarized below:

- Establishment of the Ethics and Culture Committee in July 2018. The Committee was set up by decision of the Board of Directors of the Bank, aiming, inter alia, at ensuring the highest standards of morals and integrity throughout the Bank's operations in accordance with international best practices.
- Provide ongoing support to the Board of Directors and its Committees on corporate governance and the effective functioning of governing bodies (e.g. through presentations on regulatory and legislative developments, through the organization of training seminars on corporate governance, artificial intelligence).
- Review of the Whistle Blowing Policy in November 2018 to inter alia incorporate the responsibilities of the newly
 established Ethics & Culture Committee and extend the scope of existing Policy to include reporting of serious
 irregularities not only on auditing, fraud, corruption and conflict of interest, but further more on other internal policies
 and procedures, taking into account a directive on the protection of persons who complain of infringements of
 Union law.
- Adoption of the Group's Governance Policy, which sets out the key corporate governance principles and arrangements that include, inter alia, the corporate governance bodies of the Group, the co-operation with the Bank, the internal control system and regulatory requirements.
- Revision of the introductory information program for new Board members, as part of the support and continuous training and development of members of the Board, covering, inter alia, corporate governance and organizational arrangements.
- Development and establishment of a revised process for recording and monitoring all actions discussed during the
 meetings of the Board of Directors and its Committees, including, inter alia, a report on a monthly basis of the
 progress of the actions discussed.
- Organizational restructuring of the Bank and establishment of new Divisions with the aim, inter alia, of integrating
 best corporate governance practices, strengthening the supervision and coordination of the Bank's communication
 with regulators and improving co-operation between the Bank's Units.



Corporate Governance Awards & Distinctions

Note that in 2018 and Q1 2019 the Bank won four awards for its Corporate Governance. In particular, the Bank won the following awards:

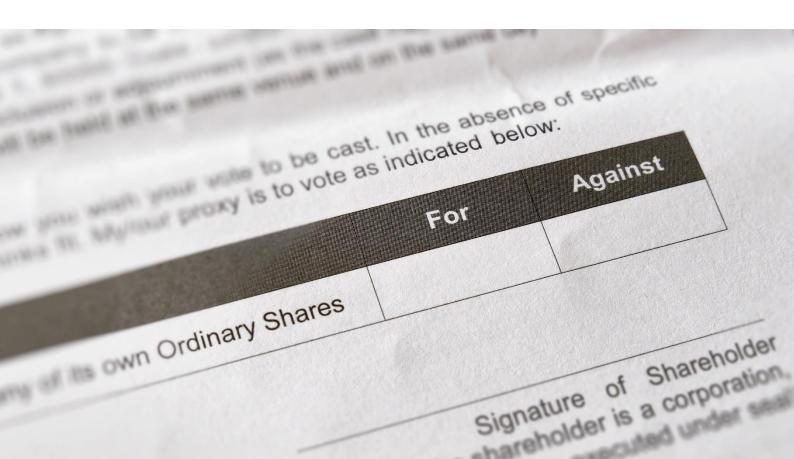
- "Best Corporate Governance Greece 2018" awarded by Capital Finance International (CFI).
 Following a proposal submitted by third parties on the basis of publicly available data, NBG competed in the internal corporate governance category, and was awarded this prize for the third consecutive year, receiving the best possible reviews from the CFI.
- The Bank was awarded the "Bravo Governance 2018" prize for its Corporate Governance framework. The "Bravo Sustainability Awards 2018" are organized by QualityNet Foundation, the Network of Responsible Organizations and Active Citizens, in collaboration with the "Sustainable Greece 2020 Initiative".
- The Bank was named "Best Corporate Governance in Greece for 2018" in the context of "Corporate Excellence
 Awards 2018". The "Corporate Excellence Awards 2018" have been selected by CV Magazine and are based
 exclusively on the comparative analysis of a qualitative and quantitative survey.
- The Bank was awarded "Silver prize" for its Corporate Governance Framework in the award category for "Corporate Governance system - private sector companies", in the context of the "Hellenic Responsible Business Awards 2018".

GENERAL MEETING



The Bank's Articles of Association set out the modus operandi of the GMS, its key powers and authorities as well as the shareholders' rights and their exercise, while taking into consideration the provisions of Codified Law 2190/1920, Law 3864/2010 and the RFA between the Bank and the HFSF.

Note that as of 1.1.2019, Codified Law 2190/1920 "on Sociétés Anonymes" has been repealed by Law 4548/2018 on the "Reform of companies' law".



Pursuant to NBG's Articles of Association, the GMS is the Bank's supreme body. Its lawful resolutions are binding on all Shareholders, even those absent or dissenting. All of the Bank's Shareholders are entitled to participate in the GM. Shareholders may be represented at the GM by other, duly authorized persons, in line with the applicable provisions of law. Each share shall entitle the holder to one vote, as stipulated by law. Each shareholder is entitled to a number of votes equal to the number of shares held. The Bank shall ensure equal treatment of shareholders who are in the same position.

The modus operandi of the GMS, its key powers and authorities, and shareholders' rights and how they are exercised are set out in the Bank's Articles of Association, available on the Bank's website, at www.nbg.gr (Section: The Group/ Corporate Governance / Regulations and Principles).



Minority shareholders

Minority shareholders' rights are implemented pursuant to Codified Law 2190/1920, as applicable, and the relevant provisions of the Bank's Articles of Association. Note that as of 1.1.2019, Codified Law 2190/1920 "on Sociétés Anonymes" has been repealed by Law 4548/2018 on the "Reform of companies' law".

Minority rights are documented in the Bank's Articles of Association, which can be viewed on the Bank's website www.nbg.gr (Section: The Group / Corporate Governance / Regulations and Principles / Articles of Association).

The powers and authorities of the General Meeting of Shareholders can be viewed on the Bank's website www.nbg.gr (Section: The Group / Corporate Governance / Regulations and Principles / Articles of Association).

Detailed information on the corporate governance practices, Policies, the proceedings of the General Meeting, the Board of Directors and the Board Committees are described in Corporate Governance Report, which constitutes an integral part of NBG's Group Annual Report 2018, posted on NBG's website www.nbg.gr (Section: The Group / Investor Relations / Annual and interim financial statements / Financial statements for the Group and the Bank for the period ended 31.12.2018).



MANAGEMENT AND ITS COMMITTEES

Board of Directors



NBG is governed by the Board of Directors, which is responsible for formulating the Bank's strategy, supervising its management and controlling the Bank in general, its long-term target being to maximize the Bank's long-term value and protect its general interests pursuant to the current legislative and regulatory framework, including the provisions of the Relationship Framework Agreement (RFA) entered into between the Bank and the HFSF and the Bank's obligations to the Monitoring Trustee.

Proceedings of the Board and Appointment of its Members

Members of the Board of Directors are elected by the Bank's GM for a term that cannot exceed three years and shall end at the ordinary General Meeting of Shareholders of the year in which such term expires. Unequal terms of office may be provided for each Director, as permitted by the applicable legislative and regulatory framework. All members may be re-elected, subject to the conditions of the applicable legal and regulatory framework. The General Assembly determines the exact number of Board members each time (the Board may consist of at least 7 to 15 members and must always be a redundant number) and identifies its independent members. A representative of the HFSF participated in the Bank's Board as a Member, in implementation of Law 3864/2010, as amended. In accordance with the updated RFA between the Bank and HFSF signed in December 2015, the HFSF holds the right to appoint an observer (non-voting) on the Bank's Board.

In addition, in June 2017 the Employees' Representatives was appointed as Observer on the Bank's Board with full membership rights, thus without voting right. The Observer Employees' Representative is entitled to consult regarding the issues of the Agenda of the Human Resources & Remuneration Committee, monthly access to the Chair of the Human Resources & Remuneration Committee aiming to discuss on proposals and employees' issues, as well as the right to address to the Human Resources & Remuneration Committee upon relevant request.

Detailed information of the proceedings of the Board and appointment of its Members are described in Corporate Governance Report, which constitutes an integral part of NBG's Group Annual Report 2018, posted on NBG's website www.nbg.gr (Section: The Group / Investor Relations / Annual and interim financial statements / Financial statements for the Group and the Bank for the period ended 31.12.2018).



Board composition

As per Law 3864/2010, as applicable, and the Relationship Framework Agreement (RFA) between the Bank and the HFSF, the latter participated in the Bank's Board through its appointed representative has been assigned with the duties of the HFSF Representative. The HFSF Representative is entitled to participate in the Board's Committees and Committees that are not composed exclusively of executive members, and has the rights and powers in line with Law 3864/2010, as amended and applicable, and within the framework of RFA between National Bank of Greece and HFSF.

For the purpose of monitoring implementation of the banking sector's restructuring plan and, more specifically, the Hellenic Republic's compliance with its commitments regarding the Bank's operation, Grant Thornton has been appointed as a "Monitoring Trustee" assigned to monitor the Bank's compliance with these commitments, as long they remain in force. The Monitoring Trustee participates as an observer in Board meetings and specific BoD Committees/Executive Committees and has full access to any record of the Bank, including the minutes of the BoD meetings, in accordance with the procedures provided for under the contractual obligations that remain in force.

At 31.12.2018, the composition of the Board of Directors was as follows:

Chairman (non-executive) of the Board of Directors of NBG: Mr. Costas Michaelides; Chief Executive Officer of NBG: Mr. Pavlos Mylonas; Executive Directors: Mr. Dimitrios Dimopoulos, Mr. Panagiotis Dasmanoglou; Independent Non-Executive Directors: Mr. Charis Makkas, Mr. Claude Piret, Mr. Andrew McIntyre, Mr. John McCormick, Ms. Eva Cederbalk; Non-Executive Directors: Mr. Ioannis Zografakis; and Representative of the Financial Stability Fund: Mr. Periklis Drougkas.

The present Board of Directors was elected by the Ordinary General Meeting of Shareholders on 26.07.2018, for a three-year term, ie until the Ordinary General Meeting of the year 2021. On the same date the Board of Directors met and decided to form its body.

The Bank emphasizes diversity in terms of gender, age, nationality, educational background, specialization and experience. At the same time, regarding the composition of the Board of Directors, the Bank follows the provisions of Law 3864/2010, as it applies, regarding the eligibility criteria provided for in this Law.

In terms of gender representation, it is worth noting that during 2018, three women held positions on the Board of Directors of the Bank, while in 2018 women constituted 9.1% of the Board of Directors, while one of the six Committees of the Board were chaired by a woman. Previously, until November 2016, the Chairman of the Board position was held by a woman. Regarding age, all Board members (men and women) were in 2018 over 50 years old.

The composition of the Board of Directors of the Bank is multinational and in 2018 included six different nationalities, with members having Greek, Cypriot, Swedish, British, Irish, and Belgian nationality and previous international experience as Board members, or executives in various countries, including the United Kingdom, the US, Ireland and Iceland.



Board members and Bank executives have a variety of academic and work experience, such as studies in Finance and Business Management, accreditation and experience in Accounting, Auditing and Risk Management, extensive experience in banking and finance, legal background, previous entrepreneurial experience, as well as IT experience. In any event, the purpose of the Bank is to ensure, on the one hand, that the areas of knowledge and experience required in the conduct of its business are covered, on the other that the provisions of applicable law and the regulatory framework are met, such as, as mentioned above, the specific eligibility criteria of the BoD members, according to Law 3864/2010, as amended and in force.

The membership of the Board of Directors as at 31/12/2018 was as follows:

Breakdown of Board Membership by Category and Gender				
Category	Number	Percentage of men - women per category		
Executive members	3	3 men (100%)		
Non-executive members	3	3 men (100%)		
Independent non-executive members	5	4 men (80%) 1 woman (20%)		



Responsibilities and Authorities of the Board of Directors

GRI 102-16

The Board is, indicatively, responsible for:

- Reviewing and approving the strategic direction of the Bank and the Group, including the long-term business plan, the annual budget and the key strategic decisions as well as providing guidance to the Bank's and the Group's Management.
- Reviewing the Group's corporate structure, monitoring its embedded risks and ensuring the cohesiveness and
 effectiveness of the Group's corporate governance system.
- Acquiring shareholdings in other banks in Greece or abroad, or divestment thereof.
- Establishing Branches, Agencies, Representation Offices in Greece and abroad.
- Establishing associations and foundations under Article 108 and participating in companies falling under Article 784 of the Greek Civil Code.
- Approving the Bank's internal labour Regulations.
- Appointing General Managers and other officers of the Bank, upon proposal submitted by the relevant bodies of the Bank and in line with all provisions, as applicable by the effective framework.

- Reviewing and approving the annual and interim financial statements of the Bank and the Group.
- Issuing Bond Loans, with the exception of those for which the Bank's GM is exclusively responsible in accordance
 with the Greek law.
- Approving and reviewing the Code of Ethics for the employees of the Bank and the Group and the Code of Ethics for Financial Professionals.

In addition, pursuant to article 10 of Law 3864/2010, as applicable, and the RFA with the HFSF, the HFSF Representative has, inter alia, the right to veto any decision of the credit institution's Board regarding allocation of dividends and provision of bonuses to the Chairman, the CEO, the Deputy CEO and the other Board members, the General Managers and their substitutes.

The Board's tasks, key responsibilities and authorities are governed in particular by Codified Law 2190/1920¹, Law 4261/2014, EU Regulation 468/2014, Law 3016/2002, Law 3864/2010, as applicable, and the RFA between the Bank and the HFSF, and are set out in the Bank's Articles of Association and the Corporate Governance Code, available on the Bank's website, at www.nbg.gr (Section: The Group / Corporate Governance / Regulations and Principles).



Appointment of the Members of the Board

The nomination process for membership on the Board (except for the Representative of the HFSF) are subject to specific rules laid down in Laws 4261/2014, 3016/2002, 3864/2010, as applicable, BoG Executive Committee Act No 142/11.6.2018, EU Regulation 468/2014, the revised RFA between the Bank and the HFSF, the Bank's Articles of Association, Corporate Governance Code and Nominations Policy for Board Membership. Each nominee should meet

¹ As of 1.1.2019 Law 4548/2018 has entered into force replacing CL 2190/1920.

criteria that ensure in general the optimum governance and guidance for the Bank's strategy in financial, business and policy issues, so as to secure the required approval of the relevant national and European supervisory authorities. When selecting and proposing to the General Meeting a new director, or appointing new members in replacement of resigned members, the Board endeavours to propose candidates who meet the requirements specified in applicable regulation, do not have a systematic conflict of interests with the Bank, and whose election will ensure that the Board, as a collective body, will be well qualified to fulfil the following key tasks:

- It shall have a sound knowledge of the banking system, and will include among its members individuals who serve or have served in high-ranking posts in financial organizations. The Board members have the necessary skills and experience in financial services or commercial banking and sufficient time to effectively exercise the supervisory tasks of the Bank's operations as a Group offering a wide range of financial services on an international level. Many members of the Board have a long track record and strong experience in financial management, accounting, auditing, risk and capital management. In addition, Board members have an adequate understanding of the legal and regulatory requirements of the banking sector.
- The Board possesses significant business and professional experience and is socially distinguished, including among its members individuals that are serving or have served as Chairmen, Chief Executive Officers or senior managers of large organizations and have built a reputation that demonstrates the ability to form judgments on important and sensitive matters upon which the Board is called to decide.
- It shall have a full understanding of the structure and dynamic of the Bank's customer base, as well as the key
 markets in which NBG today operates.
- It shall have substantial international experience and will be in a position to contribute to the growth potential of the Bank in the specific geographical region where it conducts business.
- It shall have such experience regarding financial matters that will enable it to exercise effective supervision of a business group that offers a wide range of financial services and conducts business on an international level.
- It shall endeavour to balance, as far as possible, its membership across both genders.



The Code of Corporate Governance as well as the Directors' Nomination Policy set out specific fit and proper criteria that the candidates for Board membership must meet, including professional capacities that are not compatible with their position on the Board, criteria regarding the independence of the non-executive members, the participation of the candidates in other Boards, as well as other cases that are incompatible with their capacity as an NBG Board member. All the above aim to ensure the best composition of the Bank's Board. The Bank monitors developments in the applicable framework and relevant guidelines as well as best practices and takes actions deemed appropriate to ensure that the policies followed are in line with the applicable regulatory framework and relevant guidelines.

Detailed information on the process of appointing Members is described in the Corporate Governance Report, which constitutes an integral part of NBG's Group Annual Report 2018, posted on NBG's website www.nbg.gr (Section: The Group/Investor Relations / Annual and interim financial statements / Financial statements for the Group and the Bank for the period ended 31.12.2018).





Ongoing Training of, and Provision of Information to the Directors

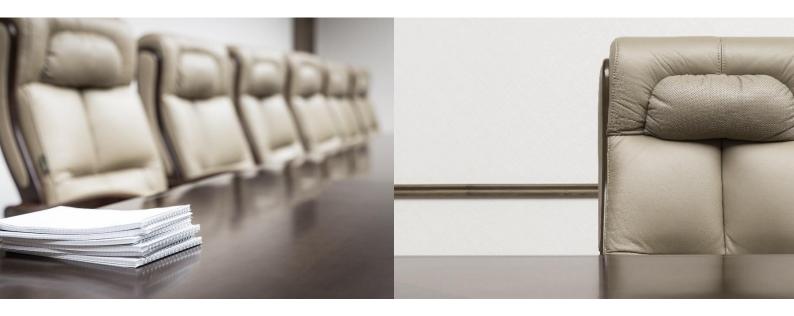
NBG offers to the new members of the Board an induction course including inter alia an information session on the Bank's CSR framework and organization, and meetings with the competent officers. As part of this session the new members are updated on topics regarding governance and compliance, the key developments at Group level, internal audit, as well as financial and accounting issues. In addition, following their appointment they receive detailed information material including the rights and obligations of the Bank's Board members under the applicable legislation, the Bank's core policies, and other Regulations or documents relating to e.g. the Bank's obligations under the Revised HFSF Framework. Furthermore, competent Bank officers briefly inform the Board on topics its members should be aware of, while External training courses, may also be provided, if deemed necessary, as well as detailed presentation to Board members on corporate governance issues.

Directors Remuneration

The Board develops a proposal on the remuneration of its members for the services they provide, which is submitted to the GM. This proposal is prepared, in compliance with the applicable regulatory framework, to which the Bank is subject to, on the basis of the Bank's Remuneration Policy, the regulation of the HR & Remuneration Committee, and best banking practices, in a manner both reflecting the time dedicated and the endeavours made by the members in support of the Board and with a view to enhancing their performane. The remuneration is finally approved by the General Meeting of Shareholders, which is authorized to approve the remuneration of the BoD members.

It is noted that the Annual General Meeting of Shareholders held on 31.07.2019 approved, as per Article 117.1 of Law 4548/2018, the Directors' Remuneration Policy.

Detailed information regarding the Directors remuneration is described in the Corporate Governance Report, which constitutes an integral part of NBG's Group Annual Report 2018, posted on NBG's website www.nbg.gr (Section: The Group / Investor Relations / Annual and interim financial statements / Financial statements for the Group and the Bank for the period ended 31.12.2018).



Evaluation of the Performance of Board Members

According to the current NBG Corporate Governance Code, the Board runs a self-evaluation system regarding the performance of its effectiveness and work, as well as those of its Committees, on the basis of a method formulated and approved by the Corporate Governance & Nominations Committee.

In compliance with the Revised Relationship Framework Agreement between the Bank and the HFSF, the Policy and the Process concerning the annual evaluation of the Board were revised in May 2016. The said Policy defines the performance evaluation process for the Board and its Committees as collective bodies, as well as the individual contribution of each Board member.

Detailed information on the evaluation of the performance of Board Members is described in the Corporate Governance Report, which constitutes an integral part of NBG's Group Annual Report 2018, posted on NBG's website www.nbg.gr (Section: The Group / Investor Relations / Annual and interim financial statements / Financial statements for the Group and the Bank for the period ended 31.12.2018).

Climate Change - Sustainable Development

In the framework of its activity, the Bank's Board was informed of, and intends to review, issues regarding climate change and the relevant risks and opportunities emerging for the Bank in 2019, as well as issues regarding the Bank's performance in the field of sustainable development.

The Bank's Board is updated on financial, environmental and social issues by the competent officers, while during the course of their work, and so as to be able to seek information and consultation, the members of the Board have access to all Senior Executives of the Bank and the Group.



Board Committees

GRI 102-18

The Board has established, and is assisted in its operations by, the following Committees:

- Audit Committee
- Corporate Governance & Nominations Committee
- Human Resources & Remuneration Committee
- Risk Management Committee
- Strategy and Transformation Committee
- Ethics and Culture Committee

The operation of the above Committees is in line with relevant rules and laws, including the provisions of the Bank's Revised Relationship Framework Agreement with the HFSF and Bank's obligations towards the Monitoring Trustee.

The Committee members are remunerated annually for their participation in each of these Committees.

The Committees' charters can be viewed on NBG's website www.nbg.gr (Section: The Group / Corporate Governance/Board of Directors / Committees).

Audit Committee

This Committee was set up in 1999 and operates in accordance with the provisions of Bank of Greece Governor's Act 2577/2006, Article 44 of Law 4449/2017. The Members of the Committee are elected by the GM upon recommendation of the Corporate Governance & Nominations Committee to the Chairman of the Board. The Chairman and the Vice Chairman of the Committee are elected by the Board. The Committee consists of five non-executive members of the Board, four are independent and one is the HFSF representative on the Board. The member's term of office is one year. The Audit Committee employs a specialized advisor who reports directly to its Chairman. The Committee meets on a regular basis, at least six times a year, and on an extraordinary basis if required, it keeps minutes of its proceedings and reports to the Board every three months or less, if deemed necessary.

In 2018, the Audit Committee convened thirteen times.

Detailed information on the responsibilities, composition and modus operandi of the Committee is included in the Committee's charter posted on the Bank's website, at www.nbg.gr (Section: The Group / Corporate Governance/ Board of Directors / Committees).



Human Resources & Remuneration Committee

The Human Resources & Remuneration Committee was set up by resolution of the Board (meeting No 1259/5 May 2005).

The Committee solely consists of non-executive members of the Board, which are at least three in number, in their majority (including the Chairman) are independent Board members and one member is the HFSF representative at the Board of Directors. The Committee composition includes members possessing experience in the financial sector, while at least one member possesses adequate expertise and professional experience in risk management and audit activities, mainly in alignment of the Remuneration Policy with the risk and capital profile of the Bank.

The members of the Committee are elected by the Board of the Bank, following a recommendation by the Board's Corporate Governance and Nominations Committee. They are appointed for a one-year term of office, which shall be automatically renewed for successive one-year renewal terms, unless otherwise decided. The Committee convenes at least four times a year and keeps minutes of its meetings.

In 2018, the Human Resources and Remuneration Committee convened twelve times.

Detailed information on the responsibilities, composition and modus operandi of the Committee is included in the Committee's charter posted on the Bank's website, at www.nbg.gr (Section: The Group / Corporate Governance / Board of Directors / Committees).

Corporate Governance & Nominations Committee

The Corporate Governance & Nominations Committee was set up by virtue of NBG Board resolution (meeting No 1259/5 May 2005).

The Committee is composed of at least three Board members. The members of the Committee, including its Chairman and Vice-Chairman, are elected by the Board of the Bank, pursuant to proposal of the Chairman of the Board. All members of the Committee are non-executive Board members, in their majority (including the Chairman) independent members of the Board and one member is the HFSF representative at the Board of Directors. They are appointed for a one-year term of office, which shall be automatically renewed for successive one-year renewal terms, unless otherwise decided. The Committee convenes at least three times per annum and keeps minutes of its meetings. In 2018, the Committee convened fifteen times.

Detailed information on the responsibilities, composition and modus operandi of the Committee is included in the Committee's charter posted on the Bank's website, at www.nbg.gr (Section: The Group / Corporate Governance / Board of Directors / Committees).

Strategy and Transformation Committee

The Strategy Committee was set up by resolution of the Bank's Board (meeting No 1387/29 September 2009) while it was renamed to Strategy and Transformation Committee by Board Decision (meeting no. 1622/26 July 2018).

The Committee is composed of at least five members, of which three are independent non-executive Board members and one member is the HFSF representative at the Board of Directors. The Committee members are appointed by the Board upon recommendation of its Chairman, who consults with the Corporate Governance and Nominations Committee to this effect. The Committee members are be selected on the basis of their competence and experience and appointed for a one-year term of office, which can be automatically renewed for successive one-year renewal terms, unless otherwise decided. The Committee shall meet at least three times per year, and keep minutes of its proceedings.

In 2018, the Strategy Committee convened nine times.

Detailed information on the responsibilities, composition and modus operandi of the Committee is included in the Committee's charter posted on the Bank's website, at www.nbg.gr (Section: The Group / Corporate Governance / Board of Directors / Committees).



Risk Management Committee

The Risk Management Committee was set up by resolution of the Bank's Board (meeting No 1308/20.7.2006) on the basis of the provisions of Bank of Greece Governor's Act 2577/ 9.3.2006. The Committee has a double mission as it operates as (a) Risk Management Committee and (b) Committee responsible for NPLs/NPEs as specified in Article 10.8 of Law 3864/2010 as amended.

The Committee consists exclusively of non-executive Board members, whereas one member is the HFSF representative at the Board of Directors. The members of the Committee are elected by the Board of the Bank following a recommendation by the Board's Corporate Governance and Nominations Committee. All members should have adequate knowledge and prior experience in banking and financial services, while at least one member as an expert should have significant experience in risk and capital management, as well as knowledge of the local and international regulatory framework. The term of office of the members of the Commission shall be annual and shall be automatically renewed for an additional consecutive year, unless otherwise decided. The Committee convenes regularly at least on a monthly basis, as well as extraordinarily, whenever deemed necessary by its Chairman.

In 2018, the Risk Management Committee convened thirteen times.

Detailed information on the responsibilities, composition and modus operandi of the Committee is included in the Committee's charter posted on the Bank's website, at www.nbg.gr (Section: The Group / Corporate Governance / Board of Directors / Committees).

Ethics and Culture Committee

The Ethics & Culture Committee was set up by resolution of the Bank's Board (meeting no. 1622 / 26 July 2018), aiming, inter alia, at ensuring the highest standards of morality and integrity throughout the Bank's activities in accordance with international best practices. The Committee consist of at least three non-executive members of the Board of Directors. The Executive Members participate in the Committee without voting rights. The Chairman of the Board is an independent non-executive Board member, while one member is the HFSF's Board of Directors representative.



The members of the Board are appointed by the Board of Directors, upon proposal submitted by the Corporate Governance and Nominations Committee. The Committee meets at least quarterly.

During 2018, the Ethics & Culture Committee convened twice.

Detailed information on the responsibilities, composition and modus operandi of the Committee is included in the Committee's charter posted on the Bank's website, at www.nbg.gr (Section: The Group / Corporate Governance / Board of Directors / Committees).

Regulatory Compliance

The mission of Regulatory Compliance is the Bank's and NBG Group's timely compliance with the applicable regulatory framework, ensuring a high level of corporate governance and safeguarding the reputation and credibility of the Bank and its Group companies in the eyes of its shareholders, customers, investors and supervisory and other independent authorities by:

- Establishing a compliance and ethics culture
- Keeping the Group in step with new legal and regulatory provisions
- Preventing and avoiding risks related to any breach of them
- Establishing an adequate and effective corporate governance environment in the Bank and the Group
- Establishing an adequate and effective compliance monitoring environment in the Bank and the Group
- Establishing CSR culture

Considering that the most significant threat for the reputation of a credit institution is its potential failure to comply with the current applicable legislative and regulatory framework, NBG is vigilant in ensuring the on-going strengthening and enhancement of regulatory compliance of all its Group Companies.

The units below are under the supervision of the Bank's Chief Executive Officer of Corporate Compliance and Corporate Governance:

- Group Corporate Governance & Social Responsibility Division of the Bank and the Group
- Group Compliance & Regulatory Affairs Management Division of the Bank and the Group
- Group Compliance Monitoring Division of the Bank and the Group
- The Public Relations Sector
- The Historical Archive Subdivision



In 2018, the Greek banking system continued to face challenges, thus rendering the Regulatory Compliance decisive in terms of managing matters that emerged throughout the year and the alignment with the constantly changing regulatory environment.

Within this context and with a view to appropriately incorporating the current regulatory framework and best practices into the Group's operation, the Group Compliance Divisions, played an active role during 2018 for always keeping track of the applicable regulatory framework and best practices relating to their fields of responsibility, providing guidelines and support to the Group's Units and monitoring the proper implementation of the applicable framework.

The most profound changes that occurred in the legislative and regulatory framework (MiFID II, PSD 2, PRIIPs, BMR, NPLs, GDPR, IDD, NIS, Recommendations on outsourcing to cloud service providers, Law 4569/2018 PART ONE: Central Securities Repositories) have shaped an environment in which the Group Compliance & Regulatory Affairs Management Division was required to play a decisive role in terms of managing matters that emerged throughout the year and the alignment with this new and constantly changing regulatory environment, after their transposition into

Greek law. In this context, the Division participated in respective Working Groups, reviewed the updating of contractual and other forms and assisted the Bank's Units in matters related to the new regulatory framework.

Moreover, it should be noted that in light of the emphasis placed on customer-orientation as regards the Bank's activities, customer protection remained an issue of special interest. Within this context, in 2018 as in previous years, customer protection issues have been the focus of attention, both for the development of products and services of the Bank, as well as for their advertising and promotion.



The Bank has established a special process for thorough control of particular features of the new products and services before they are placed on the market, including controls to ensure that such products and services are fully compliant with the current institutional and regulatory framework.

At the same time, recognizing that the first step of communication with the wider public is usually achieved through advertising and with a view to always maintaining smooth cooperation with existing customers while building relationships of mutual trust with future customers, the Bank takes special care to ensure its advertising and promotional actions are compliant with the relevant institutional and regulatory framework. Accordingly, a specific control procedure for advertising campaigns and communications, in general, is implemented by the Bank, according to which prior to any advertising of a product or service in brochures or electronic means, it is controlled, inter alia, by the Group Compliance & Regulatory Affairs Division both with regard to content and the presentation method as per the applicable legal and regulatory framework so as to ensure customer protection and transparency of transactions.

Particular attention was given in 2018 to the management of issues relating to the protection of individuals against data processing, issues which have always been of particular interest to the Bank, due to the upcoming developments in the applicable legal and regulatory framework.

It should be noted that given the implementation of Regulation (EC) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation - GDPR), as of 25

May 2018, the Group Compliance & Regulatory Affairs Management Division has played a key role in preparing the Bank in a timely manner to ensure compliance with the forthcoming changes in the statutory framework and the new regulatory environment.

Indicatively, in the context of the Bank's compliance, among others, the following actions were carried out:

- Update of the NBG Group Policy for the Management of Personal Data, review and redefinition of the relevant procedures
- Development of a specialized e learning seminar to inform and train all Personnel
- Update of the forms used in the context of the transactional relationship initiated with its clientele
- Provision of appropriate information to data subjects in accordance with the applicable regulatory framework



Moreover, in 2018, the Group Compliance & Regulatory Affairs Management Division assisted the Bank's Divisions in addressing any questions raised and adapting pre-contractual and other documents to the restructuring products provided by the Bank for the implementation of the Code of Conduct of the Law 4224/2013, as applicable.

At the same time, in the context of the sale and transfer of selected Bank claims to Lending and Credit Management Companies under Law 4354/2015 as applicable, the Group Compliance and Regulatory Affairs Management Division continued during 2018 to support the Bank's relevant Divisions, both for providing guidance to the units involved and for developing relevant information material (letters to stakeholders, etc.) in order to ensure compliance to the current regulatory framework.

As part of an ongoing effort to upgrade the Bank's Units Operational Level of Compliance, due to significant restructuring and changes in the overall financial and regulatory environment, the Bank's Compliance and Regulatory Affairs Management Division continued and undertook, in 2018, a series of actions to improve the level of supervision over various operations of both the Management and Group Subsidiaries and the level of Branches of the Bank's network.

These actions, which ultimately aim at upgrading generally the operational level of services provided to customers and ensuring timely reporting to the Supervisory Authorities, include:

- (a) Preparation for the timely and sound incorporation of the significant amendments to the Regulatory Framework that has been applied since 2018, such as MiFID II, PSD II, GDPR etc., as well as further monitoring of the level of compliance of the Bank and the Group with these regulations, given the extent and complexity of these amendments.
- (b) During 2018 the Bank continued its efforts to upgrade and expand the monitoring procedures for the proper Internal Control function of NBG Branch network operations and, accordingly, the Central Services. Specifically, within the scope of these competencies, supervisory activities are carried out to assess the operational level of daily implementation of the safety features incorporated in the Branches operation, to identify any weaknesses and to promote appropriate corrective measures by informing the competent management bodies, thus contributing to sustaining the effectiveness of the Internal Audit System in general.

These include:

- Concurrent Central Audits in all Branches on their specific tasks and subsequent communication with the
 competent management bodies, by submitting, where appropriate, proposals for improvement to assist them in
 taking the appropriate corrective measures under their responsibility. During 2018, five relevant Central Audits
 were carried out. The supervising Divisions and the Bank's Management were informed with the results of the
 above audits in order to take corrective measures.
- Remote controls and audits on selected, network Branches based on the degree of risk they represent, to evaluate
 the correction of previous findings, adherence to Internal Control guidelines and avoid duplication of relevant
 weaknesses.
- (c) Expanding and deepening monitoring activities in an extended set of Compliance Operations, and participation in other procedures, such as:
- Monitoring Compliance of Group companies with the applicable Regulatory Framework and supervision of the adoption of Compliance Policies.
- Monitoring the implementation of the MiFID regulatory framework through sample controls at network Branches.
- Supervision of the timely submission of reports to the Supervisory Authorities by Bank Units through a dedicated Regulatory Reporting Monitoring application, and by Group Subsidiaries.
- Monitoring of the corrective measures regarding compliance findings identified in the results of audits carried out by NBG's Internal Audit - Inspection Division.

- Monitoring and supervision of corrective measures regarding findings identified in audits by the competent Supervisory Authorities and External Auditors at the Bank and Group Subsidiaries, through the dedicated egrc application.
- Data storage and analysis regarding any imposed Compliance penalties and fines as a result of Supervisory Audits at the Bank and Group Subsidiaries.
- Monitoring of the smooth progress of Compliance activities at Group Subsidiaries through regular compliance reports.
- (d) The special emphasis placed on the ongoing training of staff by means of training courses held both internally, in cooperation with the Group Internal Audit Division and the Group HR Development Division, and externally with the participation in training workshops and third party conferences.

During 2018, significant developments have taken place within the national, European and international regulatory and legislative framework, with a focus on the implementation and strengthening of existing AML/CFT measures. The key initiatives have focused mainly on addressing the imminent and future impacts of the risks associated with AML/CFT and the international financial system in the light of recent social and economic developments.

In the context of the adoption and entry into force of Law 4557/2018, which incorporates the existing EU regulatory framework, focusing on modern compliance obligations with the fight against illegal immigration and the illicit traffic of cargoes, as defined in the 4th and 5th EU Directives as well as in Regulation (EU) 2015/847, the Bank focused on the implementation of new obligations in the daily banking business practice.

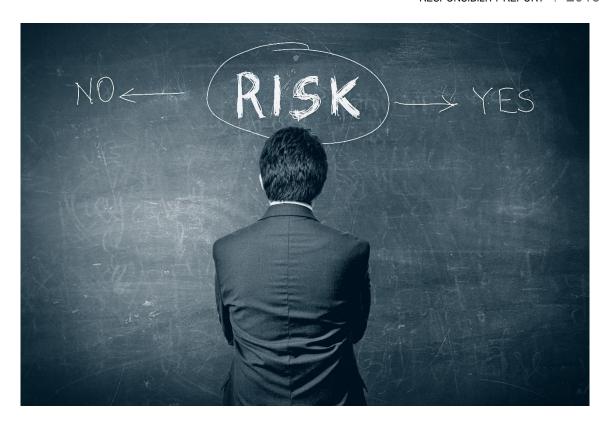
More specifically, in 2018, the Group Compliance & Regulatory Affairs Management Division proceeded to the following actions:

KYC audits: Centralized monitoring audits were performed, with priority given to the monitoring identification data
of customers purchasing new products. In this context, sample checks were carried out on the quality of customer
authentication and verification data in order to identify possible deficiencies or omissions regarding their identity
details and the required confirmation and authentication documents. Particular emphasis was placed on the
collection of the required confirmation documents for the verification of customers' tax information.



- Digital / Online Customer Identification: The Bank has set the appropriate terms and conditions that must be
 met in the context of the effective use of innovative solutions, following the EU Directive 2018/843 amending Article
 13 (1) of EU Directive 2015/849 and those set out in EU Regulation 910/2014 concerning the certification and
 verification of customer identities based on documents, data or information obtained from a trusted and
 independent source, including, where available, electronic means of identification or relevant trustworthy services.
- Risk Management in Cross-Border Banking Relationships: Aiming at designing a management system for risks
 connected to third parties, the Bank has upgraded procedures including the implementation of due diligence
 measures in relation to information gathering, monitoring of negative publications and international sanctions
 against third parties, redesigning the Memorandum of Understanding, monitoring the risk assessment, conducting
 tailor-made training programs and the provision of information on risk management by third parties.
- Due diligence measures before starting a business relationship (Customer on Boarding): Issuing of circulars
 on launching cooperation with clients from third countries, in the context of obtaining a golden visa, developing a
 financial/transaction profile questionnaire tailored to real estate agents and additional measures to control the origin
 of funds intended for the purchase of real estate.
- High Risk Customers: The Bank focuses in the proper classification of clients in relation to the risk of AML/CFT.
 Aiming at increasing the efficiency of the customer classification process, as well as facilitating the work of the Branch Network, the Group Compliance Monitoring Division adopted automated and centralized procedures and introduced new risk categories, taking into account factors such as country, profession and ownership status of legal entities.
- Information Systems: As part of the implementation of its strategy for the prevention of AML/CFT issues, the Bank upgraded its transaction and customer control information systems and deployed applications aimed at more efficient management of generated alarms, taking into account innovative technologies such as analysis and artificial intelligence.
- Compliance Monitoring: Enhancement of the process of remote monitoring of network Branches in the context
 of preventing AML / CFT by focusing on issues arising through new transaction trends such as asylum seekers'
 accounts, identifying a beneficial owner in specific cases of legal entities, purchase of real estate by third country
 clients, in the context of obtaining a golden Visa. It should be noted that the Division monitors the implementation
 of corrective measures and makes recommendations where appropriate.
- Training: The Group Compliance Monitoring Division focuses in the continuous training and the combination of
 traditional training methods with new technologies (e-learning, webinars), providing support from specialized staff,
 networking, on the job training etc. In this context, apart from in-class seminars, e-learning and webinars were also
 launched, according to the needs of the participants.

In addition, the Group Compliance Monitoring Division participated in the joint assessment by the Financial Action Task Force, which resulted in the classification of Greece as Regular Follow-up Country.



Risk Management Framework

Key Principles and Standards of the Group's Risk Management Framework

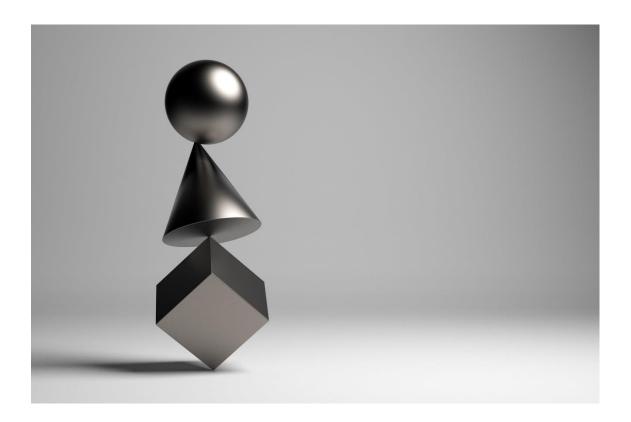
Risk management and control play a vital role in the Group's general strategy aiming to materially monitor existing and potential risks for the organization, and complying with the legal and regulatory requirements.

The Group has clearly defined its risk profile and appetite and has developed its risk strategy and management policy accordingly. The body that is ultimately responsible for the mix and the observance of the general risk management framework at Group level is the Board of Directors (hereinafter BoD), in particular the BoD Risk Management Committee (RMC), supported directly by the Audit Committee.

The RMC submits for approval to the BoD the risk appetite and the risk management strategy of the Bank and the Group, on an annual basis. In addition, it establishes the principles and approves the risk management policy, and supervises the appropriateness of risk management.

The RMC is responsible for reviewing reports and evaluating the overall risk exposure of the Bank and the Group on a regular basis, taking into consideration the approved risk assumption strategy and the Group Business Plan. The relevant reports are submitted to the Committee by the Chief Risk Officer.

A detailed description of the responsibilities, composition and modus operandi of the Committee is available on the Bank's website www.nbg.gr (Section: The Group / Corporate Governance / Board of Directors / Committees).



"Three-lines-of-defence" Model

Group Risk management is based on the internationally established principle of the "Three-lines-of defence":

First Line

The risk assumption Units (e.g. Business Units, the Treasury Division) are responsible for evaluating and mitigating
risks to a predefined level of anticipated performance, by establishing and applying new internal regulations during
the course of their work.

Second Line

- The Credit Units which fall under the responsibility of the General Manager of Group Risk Management Division are independent from the Credit Business Units. They participate in the approval process with veto right, and ensure impartial control of credit risk undertaken at the first level. In addition, they supervise the Credit Business Units of the Group and participate in their Credit Approving Bodies. The Credit Units are also responsible for preparing and updating the Credit Policies.
- The four risk management units (Group Risk Control & Architecture Division, the Group Financial and Liquidity
 Risk Management Division, the Operational Risk Management Division and the Model Validation Sector) identify,
 monitor, control and quantify any kind of risk at portfolio and/or subsidiary level, including the model risk. In addition,
 they support other risk assumption Units (first line of defence) and ensure the provision of the appropriate pricing
 and risk management tools.
- The competent Compliance Divisions contribute to the compliance with the existing rules and supervisors.

Third Line

 The Group Internal Audit Divisions are responsible for the independent control of compliance of the first and the second line of defence for procedures carried out in line with internal and external regulations. The responsibilities of all lines of defense are clearly identified and separated, and the Units responsible for each one of them, are sufficiently independent.

In addition, an Internal Control Unit was established, a Chief Control Officer was appointed and a Group Coordinating Committee for Internal Control Mechanisms was also established in order to support the BoD, its Committees and the senior management, to promote the development of synergies, the effective coordination of the Bank's control mechanisms and enhance the adequacy and effectiveness of the Internal Control System.

Group Risk Management Units

Playing a key role in the context of the risk management framework, consisting of risk identification, assessment, monitoring and control of all risks undertaken by the Group, are the four following Risk Management Units: NBG Group Risk Control & Architecture Division, Group Financial and Liquidity Risk Management Division, Operational Risk Management Division and the independent Model Validation Sector.

The three Risk Management Divisions and the independent Model Validation Sector report directly to the NBG Group Chief Risk Officer (CRO) and support, supplement and collaborate, among others, with:

- The Bank's Asset & Liability Committee ("ALCO") which sets out the Bank's and the Group subsidiaries' strategy
 and policy in matters of Asset & Liability Management, taking into consideration the applicable regulatory
 framework, current money and capital market conditions, as well as the risk limits specified by the Bank.
- The competent Compliance and Corporate Governance Divisions that are responsible for all issues regarding compliance with the existing rules and regulatory authorities. The competent Compliance and Corporate Governance Divisions report to the Bank's BoD through the Audit Committee.
- The Group Internal Audit Divisions report to the Board via the Bank's Audit Committee. These Divisions round out
 the risk management framework, acting as independent control bodies that ensure the effectiveness of the risk
 management framework.



In detail:

- The mission of the Group Risk Control & Architecture Division is to:
 - Specify and implement credit risk policies emphasizing rating systems, risk assessment models and risk parameters, according to the guidelines set by the Bank's BoD.
 - Plan, specify, implement and introduce risk management policies, under the guidelines of the Bank's BoD.
 - Assess the adequacy of methods and systems that aim to analyze, measure, monitor, control and report credit
 risk undertaken by the Bank and other financial institutions of the Group.
 - Estimate regulatory and economic capital required in respect to all banking risks and prepare relevant internal and MIS reports.
 - Set the guidelines for developing the methodology for estimating its provisions against loan delinquencies, for developing the methodology for estimating Expected Loss (EL) and its risk parameters, i.e. Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) for each category of corporate and retail portfolio.
 - Implement best practices and procedures for developing and updating all of the Group's credit risk control models.
- The Group Financial and Liquidity Risk Management Division is responsible for:
 - Planning, specifying, proposing and implementing policies concerning market, counterparty, liquidity and interest rate risk management in the banking book, in accordance with the BoD guidelines.
 - Assessing the adequacy of methods and systems that aim to identify, measure, monitor, control and report the
 aforementioned risks undertaken by the Bank and other financial institutions of the Group.
 - o Independently evaluating financial products, assets and liabilities of the bank and the Group.
 - Regularly handling issues relevant to market, counterparty, liquidity, interest rate risk in the banking book, under the guidelines and specific decisions of the Board's Risk Management and Asset and Liability Committee (the "ALCO").
- The Group Operational Risk Management Division is responsible for:
 - Planning, proposing, and supporting implementation and periodic validation of the governance framework governing the operational risk management of the Bank and the Group, in accordance with best practices, regulatory requirements and in line with the Board's guidelines.
 - The development of policies, methods and systems that aim to identify, measure and monitor of the operational risks and their periodical assessment and validation.
 - Regularly handling issues relevant to operational risks, under the guidelines and specific decisions of the Board's Risk Management Committee.
 - Supervision and continuous monitoring of the Group's operational risk profile and reporting to the Management and the Regulatory Authorities.
- The independent Model Validation Sector is responsible for:
 - Preparation, update and implementation a single policy regarding Bank and Group companies' model risk management.
 - The development and determination of standards for model risk management as regards Credit Risk and Market Risk.
 - Update annually of the Model Validation Policy and its amendments, as well as all other institutional texts related to the operations of the Unit, subject to the applicable regulations and obligations.

- o Independent validation and approval of new, as well as existing Credit Risk and Market Risk models.
- Notifying the competent Units, the Bank's BoD through its Risk Management Committee, the NBG Group's Chief Risk Officer (hereinafter "CRO") and the senior Management, as regards the results of the model risk evaluation report and the necessary corrective actions, the implementation of which will substantially contribute to the proper functioning of the models used to assess the aforementioned risks, in accordance with their development specifications.
- o Documentation of amendments and improvements to models currently in effect by means of written reports.
- Preapproval of existing models annually, as well as continuous monitoring of their use and operation.

For more information please see the Disclosures on a Consolidated Basis. See: www.nbg.gr (Section: Group / Investor Relations / Annual Reports and Prospectuses / Disclosure of data on a consolidated basis under Pillar III).



Objectives of the System of Internal Control

To safeguard the reputation and credibility of the Group in the eyes of its Shareholders, customers, investors and supervisory and other independent authorities, the Bank constantly enhances and strengthens, at Group level, the System of Internal Controls (SIC). The SIC encompasses the overall control mechanisms and processes that cover all activities on an ongoing basis and contribute to the effective and secure operation of the Group. The Bank's SIC seeks to achieve the following objectives:

- Consistent implementation of the Group's business strategy via effective utilization of all resources available.
- Identifying and managing assumed risks of all types, including operational risk.
- Completeness and reliability of data and information that are necessary for the accurate and timely determination
 of the Group's financial position and the production of reliable financial statements filed to Greek and other
 authorities abroad.

- Compliance with the local and global legal and regulatory framework that governs the operation of the Bank and the Group, including internal regulations, IT systems and codes of ethics.
- Adoption of Corporate Governance best practices.
- Preventing and averting undue actions and irregularities that could jeopardize the reputation and the interests of the Bank and its shareholders and customers.

The Board, with the assistance of its Committees in the context of the review of the corporate strategy and the significant business risks, adopts appropriate policies aiming to ensure an adequate and effective SIC for the Bank and the Group. The Management has undertaken to develop and incorporate the appropriate control mechanisms and procedures depending on the scope, the risks and the nature of the Group units' operations, to assess any weaknesses that may arise, and take the required corrective measures.

Further information is included in the Annual Report 2018. See: www.nbg.gr (Section: Group / Investor Relations/ Annual and interim financial statements / Financial statements for the Group and the Bank for the period ended 31.12.2018).



Taxation

Effective collection of tax is a key component in the workings of an orderly, well-governed state, and the fair allocation of the tax burden is one of the state's principal roles in Society. As a going business concern, the NBG Group is subject to income tax, and must pay it duly and on time.

The constantly changing financial environment in Greece and worldwide, which results in changes in Greek tax law, requires continuous monitoring to ensure that the Group always responds to and complies with the applicable tax legislation. In view of the particularly adverse economic environment, the Taxation Division monitors tax developments on a constant basis and assumes an advisory and supervisory role to shield the Group from tax risk and protect its Management from any serious charges or penal liability.

Accordingly, the Group Taxation Division carries out a critical mission, as it is the Bank's Unit entrusted with the task of meeting all its tax liabilities and monitoring and assisting in all tax matters of the Group subsidiaries in Greece and abroad and the companies in which the Bank participates.

In order to keep the Group in step with new legal and regulatory provisions, NBG Group Units have been provided with guidelines for preventing and avoiding tax risks related to any breach of applicable legal and regulatory provisions.

Finally, the adoption by the Bank of the Group Tax Policy Framework (adopted for the first time by a Greek bank), ensures full compliance with the applicable tax legislation of Greece and the other countries of operation, effective tax management, excellent relationships with tax Authorities and tax transparency.

In this context, the Bank reimburses the fair amount of taxes based on the results of its activity, contributing in the best way to the fiscal objectives of Greece.



Targets 2019

- Strengthen corporate governance processes.
- Adoption of a new risk governance model and allocation of respective responsibilities to the BoD Committees.
 Adjustment accordingly of the Charters per Committee, identification of relevant responsibilities at executive level for the better support of the operation of each Committee. In addition, update of the Rolling Agendas of the BoD Committees, in accordance with their revised Charters, as well as developments, in order to ensure the harmonization of the work of the Committees with the current requirements.
- Review of corporate governance policies and regulations, based on developments in the regulatory and legislative framework (e.g. revision of the Corporate Governance Code and the Bank's Article of Association under Law 4548 / 2018).
- Organizing training seminars for the members of the Board, with the aim to further enhance the effectiveness of the BoD by expanding its members' skills and competences.
- Obtain ISO certification.
- External verification of the modules contained in NBG's CSR Report.
- Participation in the UN UNEP FI (United Nations Environment Program Finance Initiative).
- Materiality assessment / analysis for CSR evaluation of key issues of the Organization.
- Enhancing the Bank's positive corporate image and providing information to all those interested in CSR issues, by
 planning and implementing all necessary steps and actions.

RESPONSIBILITY to the MARKET



















GRI 102-2

GRI 102-7

GRI 202-1

GRI 203-1

GRI 203-2

FS8

NBG the oldest financial institution in Greece with a 178-year history and a wide Branch and ATM Network endeavours to conduct its business in full compliance with CSR principles, while it constitutes a pillar of stability and growth for Greece. The Bank adheres to its commitment to ensure maximum security in transactions, seeking the highest possible satisfaction on the part of its customers and at the same time providing state-of-the-art products and services while also making it a priority to undertake initiatives to support Greek businesses and households in the current adverse economic environment.

PRODUCTS AND SERVICES

NBG offers a wide variety of financial products and services that aim at fully and effectively covering the ever-changing needs of its customers, either individuals, professionals, SMEs, businesses or even financial institutions.

Furthermore, NBG Group is distinguished for its significant activity abroad, specifically in Southeast Europe and the Eastern Mediterranean, controlling four Banks and 50 Companies that provide Financial and other Services.

Products and services indicatively include:

- Deposit and investment products
- Private banking
- Credit cards
- Insurance and Care bancassurance programs (children / home / pension / health and other)
- · Consumer and mortgage loans
- Liquidity / working capital / fixed assets financing
- Business credit
- · Financing of major development projects / Special Assets Credit
- Public Private Partnerships PPPs / Project Finance
- Trade Finance

A detailed product description is available, by category, at the Bank's website (www.nbg.gr). Further analysis and details on the Bank's activities during 2018 and its priorities for 2019, by customer sector, are included in the Bank's Annual Report 2018, also available at the Bank's website (https://www.nbg.gr/en/the-group/investor-relations/annual-report-offerring-circular).

Within the framework of its business capabilities and the sense of responsibility that governs its business culture, NBG has also designed and launched a series of "socially & environmentally responsible" products:

"Socially & Environmentally responsible" products



"Green Loan": A loan offered to customers who wish to install energy-saving technologies and products with the aim of improving energy efficiency of homes or for the purchase of photovoltaic systems and new hybrid technology cars. In particular, "Green Loan" is designed to contribute to energy saving and ecological upgrading, providing customers the possibility to participate actively in the protection of the environment by substantially improving their living conditions. On 31/12/2018 the balance of the loan portfolio "Green Loan" stood at € 0.12 million and the loans at € 0.08 million.



"ESTIA Green Home": NBG offers "ESTIA Green Home", a mortgage loan for the purchase or construction of an energy efficient residence or the repair of a house in order to upgrade it in terms of its energy consumption. The level of funding is up to 100% of the purchase price of the property or of the cost of construction or repar works and tangible security is obtained as collateral for the loan. The interest rate on the loan is floating throughout the loan term based on the 3-month Euribor rate, the minimum being the ECB rate, plus margin. A 0.20% - 0.80% discount is offered on the said rate, depending on the energy category of the asset being financed upon the time of the purchase or after the completion of construction or repair works. In addition, a 50% discount is offered on the loan application review fee. On 31.12.2018 the balance of the loan portfolio "ESTIA Green Home" stood at € 6.7 million while the granting of the said loan for 2018 stood at € 2 million.



Investments in energy production via PV systems: NBG offers the appropriate financing solutions to individuals or businesses who wish to benefit from incentives set out in Law 3468/2006, Law 3734/2009, Law 3851/2010 and Law 3889/2010 for investments related to the production of energy through photovoltaic systems. On 31.12.2018 the balance of the loan portfolio amounted to € 5 million.



"Energy Saving at Home II" Program: In 2018, NBG offered a loan for participation in the co-funded by ETEAN S.A. "Energy Saving at Home II" Program, on favorable terms to support energy efficiency improvement interventions, with a significant position in terms of the number of disbursements made under this program. In 2018, National Bank received 10,447 applications for pre-approval of a loan for the "Energy Saving at Home II" program, totaling € 67.5 million. Of these applications, 4,979 were approved totalling € 32.9 million, of which 3,119 were disbursed. At 31.12.2018 the balance of the loan portfolio "Energy Saving at Home" in total stood at € 24.4 million. At 31.12.2018 the balance of the total loan portfolio "Energy Saving at Home II" stood at € 14.1 million.



"STUDENT LIFE": An integrated pack of products for school and university students regardless of their age, as well as for primary and secondary education students to cover their needs in the course of the student life. NBG offers a wide range of facilities, among others the option to send remittances for studying purposes at privileged terms.



"NBG Children": NBG Children is a deposit program available for children up to 17 years old, which has been designed to help parents create the financial security that children need at the beginning of their adult life. In addition, this program helps the child become familiar with the banking sector and embrace the values of saving and managing money.

CARDS



During 2018, the Bank's strategic target was to increase its market share in the domestic market both on card issuing and acceptance of cards which was accomplished as NBG now holds 26.2% from 25.5% of the market in 2017 as a credit card issuer and 21.8% from 20.4% in 2017 in the market of card payments and clearing card transactions.

Accordingly, NBG offered to its customers innovative and technologically advanced but also safe products, covering all the needs of each customer group (individuals and businesses). As part of the development and expansion of new card products, the Bank proceeded with the issue and distribution of the new <u>Debit Visa</u> card with integrated Contactless Transaction technology. Debit Visa is addressed to all individuals who hold at least one deposit account in euro, enabling them to trade across the globe and at the same time rewarding them through the go4more overall reward program. Debit Visa is available along with the <u>Debit MasterCard</u> and individuals are allowed to issue both cards.

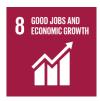
At the same time, in the context of enriching the range of products offered to business customers, the Bank proceeded with the issue and distribution of the new Prepaid Voucher MasterCard. The **Prepaid Voucher MasterCard** is a special purpose product that supports the provision of food vouchers from businesses/organizations to their staff, in accordance with the relevant legislation. It is addressed to employers who provide or wish to provide food vouchers to their staff through a modern and secure payment instrument. In this context, the Bank first made the card available to its own staff who are entitled to food vouchers. Prepaid Voucher MasterCard is used exclusively for purchases in food marketing businesses and only within Greece.

Finally, customers can always choose from a wide range of cards: debit, credit, prepaid. The use of all these products brings additional benefits to customers through their participation in the go4more overall reward program.

In addition, within the context of participation in "Social Solidarity Income" program, the Bank continued to distribute and provide support for the rechargeable Prepaid Visa KA Card (223,000 cards).



SUPPORTING MEDIUM AND LARGE ENTERPRISES



National Bank, significantly supporting the improvement of the growth prospects of Greek businesses and the Greek economy, recorded a significant increase in funding to Medium Enterprises.

This is attributed to the improvement of the economic climate, but mainly to the long-term strategy of the Bank to provide unimpeded liquidity to companies that continue to invest in competitiveness, innovation and extroversion.

At the same time, the Bank participated in and utilized business financing programs with favorable terms in cooperation

with European Organizations such as the European Investment Bank and the European Investment Fund, through which approximately € 319 million were disbursed to the related businesses in 2018.

In particular, National Bank signed an agreement with the European Investment Bank (EIB) for a total amount of € 200 million, disbursing € 85.5 million in 2018 under a covered bond issue to finance Small and Medium Enterprises' (SMEs) and MidCaps' investment and business plans, via the "NBG Covered Bonds Loan for



<u>SMEs and MidCaps</u>" program, which continues to be provided in 2019. In this way, the Bank has actively contributed to the reduction of the increased financial cost that Greek businesses face and to the stimulation of their competitiveness.

In addition, following a previous agreement signed in 2017, National Bank has completed two programs (NBG loan for SMEs and MidCaps I & II) offering € 80 million in order to finance small and medium-sized enterprises and middle capitalization companies under favorable terms and provide additional interest benefit to those who contributed to maintaining and increasing employment for young people under 25 years of age, through the "Job for Youth" Initiative.

At the same time, in cooperation with the European Investment Fund and utilizing the support of the European Fund for Strategic Investments (EFSI), a key pillar of the Investment Plan for Europe, the Bank made available for the second year through the "COSME Loan Guarantee Facility" the amount of € 147.5 million and through the <u>TEPIX - Business</u> Restarting program (Interim) the amount of € 5.7 million, to SMEs.

For further information on the products and services provided by the Bank, visit NBG's website www.nbg.gr, under: "Business Banking" and "Corporate Banking and Financial Institutions".

Supporting SMEs

(Enterprises with Turnover up to € 2.5 million)





The Bank continued to take up initiatives within the context of supporting SMEs and professionals (with turnover up to \in 2.5 million) given the adverse economic environment and the need to encourage their developing business activities.

In particular, the Bank:

- Proceeded in cooperation with the European Investment Fund (EIF) to provide microcredit up to € 25,000 through the EaSI guarantee program under the EU program for employment and social innovation, with a view to further contribute to the strengthening of employment and promote the healthy development of micro-enterprises. Through the EaSI guarantee program, the National Bank allows micro-enterprises, which otherwise would not be able to receive funding either because of size or failure to provide collateral to implement their business plans. With the support of the European Union, the EIF provides guarantees to the National Bank in order to facilitate small businesses' access to loans at a reduced interest rate on the basis of guarantees. At the same time, within the framework of the program, NBG provides through specialized consultants focused training and consulting services (Mentoring) on subjects related to business plan preparation, liquidity management, sales promotion etc. In this way, NBG is helping to consolidate and develop small businesses and reduce business failures. The amount of approvals in 2018 amounted to € 4.58 million.
- Aiming at upgrading the services offered by the Bank to its business clientele and taking advantage of the new
 possibilities offered by the digital environment, the Bank introduced for the first time in business loans the option
 - of applying for funding through the <u>EaSI</u> program through the Internet Banking account of interested clients, without requiring their physical presence in a Branch.







- In 2018, the Bank continued its funding via the <u>COSME</u> Guarantee Program in cooperation with the European Investment Fund (EIF). The loans provided via this program are 50% guaranteed by the EIF, and accordingly there are substantially reduced requirements for provision of collateral by the relevant businesses. The amount of contracts signed, up until 31.12.2018, with companies with a turnover of up to € 2.5 million amounted to € 54.3 million.
- From the beginning of 2018 the Bank through the action of ETEAN SA "TEPIX Business Restarting (Interim)" provided support to small and medium-sized Enterprises, financing investment and business plans, with particularly low interest costs. The total amount of new advances for 2018 amounted to € 6.87 million.
- In addition, recognizing the dynamic and growth potential of the agricultural sector as a key pillar of the primary sector
 of the economy, the Bank has applied in recent years an expanded action plan for the sector's support and growth,
 using funding tools and solutions across the entire range of banking operations. In particular:

NBG has been participating since 2017 in the initiative of the Ministry of Rural Development & Food promoting
the distribution of the "Farmer's Card" to farmers/livestock breeders. The said product offers a boost in liquidity,

to those entitled to financial support for agricultural activity, at favorable terms, so as to be able to cover their operational needs. In addition, NBG continued in 2018 its Contract Farming financing program through which it finances farmers and livestock breeders



who cooperate with selected agricultural product trading and processing companies for the production of goods that are then bought by the latter on the basis of sales agreements between both parties. As a result, the production and trading cycle of the buyers and farmers is upgraded, and both sides enjoy significant benefits (reduction of production cost, better planning of inventories). In the production period of 2018 more than 1,500 farmers participated in the program.

- At the same time, NBG supports the agro-food sector that has the potential to constitute a powerful pillar of transformation for the Greek economy towards extroversion, innovation and creativity while systematically trying to create an ecosystem in the field of agro-food, mainly through:
 - The development of synergies and networking,
 - The creation of a favorable business environment for innovative efforts and businesses,
 - The development of appropriate skillsets and training in the Food and Beverages sector, aiming at renewing businesses' human resource potentials and enabling new farmers to enter the sector.



The pioneering initiative to support agro-food businesses, "Growth in agri-food"

The "Growth in Agri-food" Initiative is a cluster of actions and services of added value, pertaining to all those involved in food production and processing, with a vision to add strong growth prospects and an exportive orientation to their activities. These services include the provision of multifaceted consultative support, regarding the start or the development of projects, boosting sales in Greece and abroad, the protection of the various trademarks and brands as well as the presentation and promotion of products, internationally. The "Growth in Agrifood" initiative, offers the opportunity:

- To develop synergies with trading companies, that can become part of the trading value chain.
- To connect and create contacts with various Greek and European organizations or institutions (universities, ministries, Chambers of Commerce and others) that can boost business efforts.
- To participate in conferences, seminars, workshops and various networking events as well as in international competitions and product roadshows abroad.

The first "Growth in agri-food" workshop was completed with great success

The "Growth in Agri-food" Workshop was carried out on October 15, 2018 at the Old Athens Stock Exchange building, with a view to promote available opportunities and synergies for Greek products and Greek producers, both in Greece and abroad. The main objective was to promote available opportunities for Greek agro-food products, but also to promote cooperation and networking between Greek producers and distinguished buyers and traders, from Greece and abroad.



Distinguished speakers, from Greece and abroad, exchanged views on the ongoing efforts by producers and institutions within the country, to promote Greek products both in Greece and abroad, while more than 400 Greek producers and invited buyers from abroad were given the opportunity to recognize the dynamic and examine the prospects of Greek products. The need for implementing innovative practices and scientific management in the production-

distribution of products and the protection of intellectual property rights, were among the main issues discussed. Participations in the Workshop included representatives of the German-Hellenic and the Greek-Italian Chambers of Commerce, a buyer from the British department store "Selfridges" and a representative of the "Great Taste Awards", the international food & drink top quality awards competition also representing the World Cheese Awards, the international awards competition sponsored by the NBG since 2018, introducing for the first time the separate product award category for "best Greek cheese". Participations also included buyers from Greece, Great Britain and the U.S.A. and representatives of Israel's Innovation Authority for agro-food products, the American Farm School, Bayer Hellas, the Enterprise Greece organization, the Division for Trademark Protection of the Ministry of Economy and Development, Gastronomos magazine, the "ELLA-DIKA MAS" initiative, the beer "Nissos", the Greek Gastronomy Guide and the Ideas lab.

The undeniable dynamic of Greek products and NBG's contribution to the benefit of Greek SMEs, during the 2017-2018 period, were both highlighted. Particularly, NBG contributed through enhancing liquidity and supporting efforts for exports by SMEs but also through actions of added value to benefit the sector in a wider sense.

During the Workshop, the representative of the British organization "Guild of Fine Food" and owner of the "GREAT TASTE AWARDS" competition, an international organization that has been granting the largest and most valid food & drink assessment awards globally for the last 30 years, announced the strategic collaboration with the National Bank of Greece. A collaboration aiming at furthering the networking of Greek products with international buyers, ensuring the provision of retail outlets in UK markets, the participation of Greek products in exhibitions and the exchange of consultative services regarding improvements in the production and distribution processes.

Supporting SMEs with activities on production and packaging of Greek agricultural products

Adding to a complete and updated series of financing tools for Greek producers and agro-food sector businesses, NBG offers ways to businesses for their promotion and consistently provides opportunities for networking through a number of actions:

• The "All Greece at a table", roadshow type, series of events, where NBG along with the "Ideas lab", carried and presented products' and producers' stories to the biggest cities across Greece. This initiative aims at the demonstration and promotion of positive paradigms by the wider agro-food business sector and agro-entrepreneurship while launching at the same time a permanent and constructive dialogue between all bodies involved in the country such as producers, product processors, cooperatives, certification bodies, Greek and foreign Chambers of Commerce and also Universities.

It is noted, that **the first "All Greece at a table"** event, took place on April 2017 in Athens, featuring producers from Central Greece followed by relevant events in Kalamata on October 2017, in Nafplio on December 2017, in Thessaloniki on March 2018, in Larissa on May 2018 and in Athens on June 2018.

 The collaboration with the publication of Kathimerini newspaper, "Gastronomos", to grant the special award "Greek Land" by NBG, to innovative and extroverted businesses.



 The collaboration with the British organization "Guild of Fine Food", establishing the special award "Best Greek Cheese", during the 31st annual international "World Cheese Awards" competition that took place in Bergen, Norway on November 2018.

These programs are offered to Greek entrepreneurs of the agro-food sector with the validity and reliability of NBG aspiring to constitute a solid pillar of growth for every small-medium entrepreneur who wishes to see his products "conquering" both the domestic and international markets, through a group of collaborations and synergies, maintaining innovation in production, unparalleled quality and expansion potential as their main focal points. Pursuing this strategy, NBG:

- Supports the modernization of the country's productivity model
- Strengthens innovation and extroversion in business activities
- Adds value to the dynamically growing agro-food sector

SMEs Loans (2018)*		
	€ million	
Working capital loans	584	
Fixed assets loans	227	
Loans via ETEAN S.A.	29	
Total	840	

^{*}Cumulative balances as at 31.12.2018

GEOGRAPHICAL ALLOCATION OF SME CREDIT PORTFOLIO (2018)			
Prefecture	Amount (in € millions)	%	
East Macedonia & Thrace	39	4	
Attica	353	35	
North Aegean	23	2	
West Greece	74	7	
West Macedonia	24	2	
Epirus	31	3	
Thessaly	54	5	
Ionian Islands	32	3	
Central Macedonia	141	14	
Crete	58	6	
South Aegean	59	6	
Peloponnese	76	8	
Central Greece	49	5	
Total	1,013	100	

ENHANCEMENT OF SHIPPING

Shipping, as a separate "business sector", is governed by a very strict international statutory and regulatory framework,

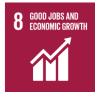
ensuring to a large extent the necessary actions for the protection of the environment, as well as social responsibility. NBG's interest on the environmental and social risks related to Shipping is indirectly connected to the financing of shipping companies. The full compliance of the shipping / managing companies as well as the ships under financing with the



international regulations on safe management and operation, constitutes part of the criteria for granting and maintaining a loan. In particular, a shipping loan is disbursed subject to delivery of a "clean" class certificate, issued by a classification society, member of the IACS, insurance by acceptable insurance companies, and presentation of certificates evidencing the compliance of the ship and the shipping/managing company with the international safety regulations. In addition, it is the customers' contractual obligation to renew the insurances and certifications submitted before the disbursement, as well as to inform the Bank accordingly throughout the duration of the loan. Failure to comply with the international regulations governing Shipping shall constitute material as well as procedural grounds for termination of the Loan Agreement.

Further details are available in the Chapter "Responsibility to the Environment".

CORPORATE SPECIAL ASSETS UNITS



With a view to optimizing the handling of loans that require special management and providing real support to Greek businesses and the economy in general, NBG set up a number of Corporate Special Assets Divisions. The said Units seek to formulate effective rescheduling and restructuring programs that help companies that are facing operational and financial problems and are having difficulty paying their dues, to get back on a sustainable trajectory. The Corporate Special Assets Divisions carry out assessment of the firms in question by considering various data such as the viability of the firms, their ability to service their debts, market conditions, competition, sector of activity and so on. Thereafter, they propose loan rescheduling solutions to the firms in the framework of their financial and operational restructuring efforts. Backed by the operation of these new units, NBG is pursuing faster, more substantial and effective handling of its distressed loan portfolios so as to remove obstacles to the growth and development of the Greek economy. At 31.12.2018 the total balance of rescheduled customer dues handled by the Corporate Special Assets Units was circa € 2.2 billion.





SUPPORT TO HOUSEHOLDS: DEBT WORK-OUT - RESCHEDULING FRAMEWORK

Within the framework of the Bank's strategy, the competent Units for the management of the retail loan portfolio (loans to individuals and SMEs) ensure the improvement of the quality and social responsibility of the Bank's services and offer rescheduling programs for performing loans, as well as specialized programs for the restructuring and settlement for loans in arrears. In this way they provide customer-oriented debt settlement and viable solutions, based on the borrower's current status. At 31.12.2018 the total portfolio of mortgage and consumer products work-out, amounted to € 863.5 million.

Accordingly, the Bank's total portfolio of consumer and mortgage products rescheduling amounted to € 233.3 million. The total portfolio of consumer and mortgage loans restructuring amounted to € 7,920.2 million. Finally, the total portfolio of Work-out/Rescheduling/Restructuring SME's loans of the Bank, amounted to € 361.3 million.

Debt work-out/Rescheduling/Restructuring Products (2018)*		
	€ million	
Debt work-out products	266.40	
Rescheduling products	80.94	
Restructuring products	1,248.66	
Total	1,596.00	

^{*}The above amounts refer to the accounting balances as at 31.12.2018.

The restructuring products based on court decision L.3869/2010 and in the framework of Project Earth are not included.

Mortgage work-out / Rescheduling/Restructuring Products (2018)*		
	€ million	
Debt work-out products	597.10	
Rescheduling products	152.31	
Restructuring products	6,671.52	
Total	7,420.93	

^{*}The above amounts refer to the accounting balances as at 31.12.2018.

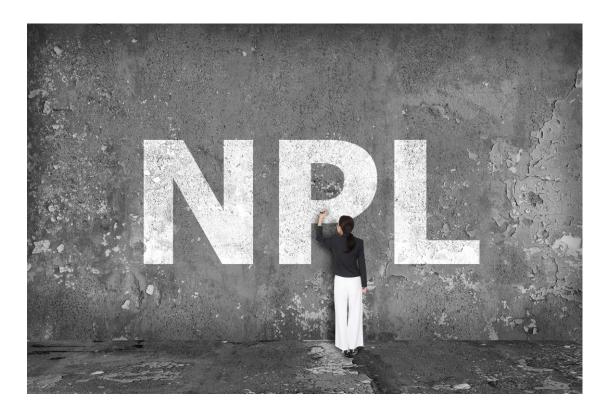
Debt Settlement Plans

Consumer And Mortgage Debt Settlement Plans

In 2018, NBG continued to offer programs aimed at assisting borrowers facing difficulties in smoothly repaying their debts. The products offered depend on the loan's time past due, while in some cases the Bank has developed specific products for unemployed customers. In particular:

- Customers with performing dues on their housing loan are offered the option of an interest-only payment period for
 a specific period of time and extension of their housing loan term. Specifically, for unemployed customers, the said
 program is offered in combination with a particularly low, fixed interest rate for a specific initial term.
- Customers with performing dues on their consumer loan are offered the option:
 - Of extension of the repayment period of their consumer loan.
 - Of debt consolidation of the respected consumer loans and credit cards under favorable repayment terms and the option of an interest-only payment period, depending on the security supplied.
- Customers with slightly delayed dues of mortgage and consumer loans are offered the option of an interest-only
 payment period for a specific period of time combined with an extension of their housing and consumer loan term,
 with a privileged interest rate. In addition, customers are given the option to consolidate debts arising from consumer
 loans and credit cards secured with collateral in property, under favorable repayment terms.

The restructuring products based on court decision L.3869/2010 and in the framework of Project Earth are not included.

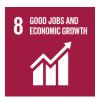


- Clients with loans in arrears are offered the option to reschedule their dues by readjusting the installment to their current financial status and rewarding the smooth repayment of the loan as per the rescheduling arrangement. These solutions secure the repayment of capital throughout the rescheduling period. Particularly:
- In the case of accumulation of debts from consumer loans and credit cards with tangible collateral, the option of adjustment with an initial period of reduced payment combined with a favorable interest rate is provided. Especially for mortgage / consumer debts secured with tangible collateral, a long term viable repayment plan is developed, through the rescheduling program "Split & Freeze". In addition, this program rewards the smooth repayment of the loan as per the rescheduling arrangement, in the form of a gradual capital write-off.
- For the rescheduling of consumer loan and credit card debts secured with collateral, the option of adjustment with an initial period of reduced payment combined with a favorable interest rate is provided and since September 2018 the program "Split & Settle" is also provided.
- For debts from loans to sole proprietorships and freelancers, with a turnover of up to € 2.5m, it is possible to set an interest rate discount of up to 100% for the first years of the rescheduling period, under the condition that the loan is up to date and the dues are performing regularly, with a view to achieve faster capital repayment. Also, since August 2018, the aforementioned "Split & Settle" program, is also available to settle such debts.

Finally, it should be noted that unemployed borrowers who are included in debt settlement programs have special treatment in terms of both pricing (exemption from costs) and the repayment installments.

 Law 4224/31.12.2013 provided for the introduction, by decision of the Bank of Greece, of a Code of Conduct for Banks regarding the management of non-performing private debt, with a view to create a permanent mechanism for the settlement of non-performing debt of individuals, legal entities and businesses, and provide for the launch of a Government Council for Private Debt Management. Note that the NBG has implemented the said statutory framework.

■ i-BANK DIGITAL CHANNELS



A key strategic objective for NBG is the ongoing upgrading of the i-bank digital channels.



The Bank's i-bank electronic service networks



Accordingly, i-bank focuses on enhanced customer oriented services via state-of-the-art digital networks that provide round-the-clock, 7 days a week services via landline or mobile phone, internet, ATM and APS.







- The network of 1,467 ATMs throughout Greece.
- The i-bank internet, phone & mobile banking

The use of i-bank internet & mobile Banking continued to increase rapidly in 2018 as well. I-bank internet and mobile banking registered users approached 2 million, up 22%, while active users increased by 27%. Monetary transactions through

i-bank internet banking increased by more than 10% in 2018 compared with the previous year, while the number of money transactions through i-bank mobile banking increased by 74%. Our electronic banking services benefit all of our customers, whether individuals or businesses, and at the same time help reduce our environmental footprint.



i-bank Pay

The i-bank Pay is full payment system that combines payments and collections through mobile phone which is also linked to the reward program of the Bank, go4more. Through the i-bank Pay application, users can send amounts of money to friends through their phone contact list or friends list on Facebook (Person to



Person Payments) without having to know their bank account numbers and also make payments to merchants and businesses (Persons to Business Payments) in four pioneering ways: to the merchant's i-bank POS through a QR code, to the merchant's mobile phone/tablet, at the payment desk via the i-bank Connector device, to e-shops via the i-bank Pay e-commerce service. Also, the application allows for donations to Public Benefit Foundations, Bodies and Organizations through mobile phone, by selecting actions for people in need. With excellent UI / UX, continuous improvements to the application and targeted offers in 2018, i-bank Pay posted a 136% increase in trading and has also received international innovation awards.

Specifically, i-bank Pay won the first prize in the "Best Mobile Payments Initiative" category at the "Banking Technology Awards 2018" international awards, and the distinction "highly commended" in the same category at the "Paytech Awards 2018" that were organized in London by the internationally renowned Informa organization.

 The i-bank Pay Spot network for the payment of third-party bills in retail outlets

A 23% increase in transactions was recorded in 2018, in the dynamic network of retail outlets all over Greece supporting the i-bank Pay Spot, for easy and quick payment of more than 150 types of accounts towards the public sector and organizations. The network numbers 1,500 locations and is constantly expanding.

- The 143 Automated Payment Systems APS network
 In 2018, the APS network expanded to 10 new locations compared with 2017 (positive change of 7.5%).
- The 6 deposit machines, which were installed in 2018 at corporate customers, as part of the new Collection Management System for the management of their cash receipts.



i-bank Stores

In 2011, NBG was the first bank in Greece and among the first world-wide to set up the pioneering concept store, <u>i-bank store</u>. In 2018 there were 8 i-bank stores, 4 in Athens (at Syntagma Square, at "The Mall Athens", "Athens Metro Mall" and at

Kifisia), 2 in Thessaloniki (Aristotelous Sq. and "Mediterranean Cosmos"), 1 in Larissa and 1 in Xanthi.

I-bank stores are multi-purpose e-banking facilities, where visitors can familiarize with the use of the Bank's digital channels and carry out banking transactions through all NBG i-bank electronic channels (i-bank Internet Banking, i-bank Mobile Banking, Phone Banking, i-bank Pay, ATM, APS, SSK) while also having fun and staying updated with the interactive displays and content viewing screens. The i-bank stores continue to attract more and more public interest, with visits approaching 1.5 million within 2018.

The Syntagma Square i-bank store was awarded the Gold Prize in the "Commercial Interiors Awards 2018 / 2019".

i-bank Statements

With the i-bank statements service, i-bank internet banking users can view and manage their NBG deposit 1st Demand, loan and credit card accounts online as well as those of their NBG investment products. By replacing the printed monthly and quarterly statements with electronic i-bank statements, NBG practically and substantially contributes to the protection of the environment. Within the year, more than half a million printed loan and card statements were replaced by electronic ones via the i-bank statements service.



Access to NBG Products and Services by Special Non-privileged Population Groups

Since 2003, NBG has provided for the supply of ATMs which meet ADA Standards (appropriate for individuals with special needs) so as to facilitate access to its products and services by non-privileged groups. All the Bank's ATMs (1,467) now meet ADA Standards.



Get instant alerts about your account and card activity via e-mail and SMS

- three sets of options
- flexibility in your updates
 transaction security



Secure Internet Transactions via Credit Cards

NBG cardholders/users enjoy an extra layer of security when making online transactions. In particular, MasterCard or VISA credit card holders can easily and quickly register free of charge with the MasterCard® SecureCode™/Verified by

VISA service. Thereafter, for completing their online transactions cardholders enter a Unique Personal Security Code, created by themselves. As regards carrying out transactions using an NBG debit card, card holders shall use an One Time Password, instantly sent to them via e-mail or SMS, each time they attempt an online transaction. In this way, any malicious use of the customer's card by a third unauthorized party is prevented.



i-bank Social Media

i-bank: In 2018, NBG's i-bank electronic services continued to have a strong presence in the popular social network Facebook (/ibanknbg), aiming at maintaining and further developing interactive communication and trust relationships with customers. I- bank's Facebook fans can find out about the electronic services of NBG and the ways they can improve our daily life, users stay updated regarding technological developments, innovation, youth entrepreneurship as well as NBG Business Seeds program's actions, the "i-bank Innovation & Technology" competition and the business acceleration program be finnovative, while also participating in competitions with a variety of prizes and get on-the-spot answers to any questions and comments they may have. Until the end of 2018, i-bank Facebook fans exceeded 39,000, the majority of them belonging to younger age groups (25-34 and 35-44).



LinkedIn: In 2018, NBG's business page continued dynamically with its presence on the social network for professionals LinkedIn (https://www.linkedin.com/company/nationalbank-of-greece), aiming at enhancing the Bank's business image, reputation and prestige to the group of professionals, businessmen and executives using this network. More than 34,000 followers are currently following the Bank's business page and interact with its content, pertaining among others to actions and initiatives regarding the Bank's Corporate Social Responsibility, Surveys and Studies, Innovation support programs, Digital Transformation, Start Ups as well as NBG's products and services. In 2018, the Bank's official website won a distinction at the LinkedIn Marketing Awards world competition as a "LinkedIn nominee for Best B2B Thought Leadership Content". Finally, NBG's staff are still able to visit the Bank's LinkedIn page through the Bank's intranet in order to inform themselves on all the new initiatives and activities and to follow any developments pertaining to their particular professional domain of their interest.

Twitter and YouTube: In 2018, the Bank continued its business presence in Twitter and YouTube.

The Total Reward Program go4more maintains its presence in the popular social network <u>Facebook</u>, aiming at further promoting the program and building a "lively community of go4more friends". The go4more friends, are provided with information, via this page, on the advantages and benefits that go4more offers to its members, as well as on the regular and one-off offers of the program, they participate in lotteries and competitions with a variety of prizes and get on-the-spot answers to any questions and comments they may have. By the end of 2018, go4more friends exceeded 45,000, making it the most popular page among reward programs in the banking sector.

"Deixtous" ("Show them") Action

In 2018, NBG continued its "Deixtous" ("Show them") Action, proclaiming that everyone, regardless of age, should and can participate in the digital age and new technologies. With the "Deixtous" courses, organized in collaboration with the Ethelon volunteer organization, digital knowledge was transmitted to



dozens of "students" over the age of 50. Through the "Deixtous" Action, the message is conveyed to young people that it is worth dedicating a little bit of their time to show to senior citizens the many benefits of using the internet.

Accept and Clearance of Transactions with Payment Cards

NBG, consistent with its long history, stands next to businesses and traders, offering them modern and reliable solutions in the field of accepting and clearing payment card transactions. The Bank's partners at i-bank POS are free to choose from a wide range of terminal devices (wired and wireless), pertaining to their every need. Today, all i-bank POS devices have a TCP/IP connection for higher speed, accept contactless transactions and are endowed with constant, specialized support.

Also, businesses can also choose on how to acquire these devices, depending on what suits their needs, through flexible purchasing and leasing packages. The Bank offers additional value-added services that make it easier for their partners to enhance their image and competitiveness, such as guaranteed reservations, orders by post or telephone, sales with interest-free installments, prepayment option for interest-free installments, participation in the go4more overall reward program, etc. A particular mention should be made of i-bank e-commerce, which offers e-shop businesses the option to safely accept credit, debit or prepaid cards, 24 hours a day, 365 days a year. Through the i-bank POS and the i-bank e-commerce, National Bank leads ahead, offering acquisition flexibility, competitive transaction clearance commissions,

special clearing commissions for small amount transactions in SMEs, ongoing support and state of the art technology regarding speed and safety.

4th i-dea Innovation Competition for NBG Personnel

The 4th i-dea Innovation Competition was completed on April 14, 2018 for the staff of National Bank, during which 94 ideas were submitted and evaluated.

Supporting Innovation and Technology:

"NBG Business Seeds": a Program designed to foster Entrepreneurship

In 2010, National Bank launched the Innovation & Technology Contest. In June 2014, the <u>NBG Business Seeds</u> program was set up, as an evolution of the competition, in order to boost innovative entrepreneurship and create dynamic outward-looking enterprises that contribute to the growth of the Greek economy and to the creation of jobs regardless of their stage of development.





Ideas that have not yet been transformed into a business plan, business plans that need improvements, firms taking their first steps with a finalized or pilot product, firms that already have a customer base and turnover, and mature SMEs with significant income can all participate in the program.

NBG Business Seeds is an integrated program designed to foster innovative and export-oriented entrepreneurship.

The NBG Business Seeds program is implementing the following actions:

- Showcasing innovative ideas and projects through the annual "Innovation & Technology" competition. In the eight
 years of the Contest, 3,060 proposals from 5,120 participants have been submitted. In the 7th Contest, 638 people
 participated while 361 individual and group proposals were submitted.
- Training and mentoring teams in collaboration with major universities and institutional bodies in Greece, providing
 infrastructure and networking in co-operation with domestic and foreign organizations, incubators and top consulting
 firms.
- Financing startups via specialized financing tools, participating in their equity, and generating synergies with European and international venture capital (VC) funds with a view to fostering the Greek innovation ecosystem.

Equifund participations

In 2018, National Bank completed its Limited Partner shares in four selected venture capital funds under the Equifund, Fund of Funds framework. The total investment positions National Bank as the second largest private investor after the EIF.

NBG Business Seeds funding

In addition to the aforementioned shares, NBG Business Seeds has approved reinvestment in the share capital of Fieldscale and Insybio for a total amount of \in 170,000. Also, \in 49,000 was awarded as a prize to the ten winners of the 8th Innovation & Technology Competition (the first winner receives \in 20,000), as well as extensive media coverage. Overall, the four-year program has provided funding amounting to \in 6.05 million: \in 2.45 million authorized holdings in the share capital of thirteen companies, \in 3.21 million in loans to 6 companies and \in 392,000 in prizes to 80 winning companies of Innovation & Technology competitions.

Aggregate data of program participating companies

The 41 companies participating in NBG Business Seeds Program have received €33.9 million in investments. In 2017, the turnover of the said companies amounted to €38.4 million while they employ 5,948 employees. Of the companies, that have NBG participating in their share capital, Covve has been active in Poland in co-operation with T-Mobile and NOKIA, Giaola operates Cosmote's 11888 (help line) and Insybio with the assistance of International Accelerator has moved its headquarters in the United States and is currently completing a new round of funding. Mist.io and Fieldscale are also in the process of completing new funding rounds. It is noted that all NBG's financing via loans is performing.

Special offers to startup companies

In 2018, NBG began to offer special banking products tailored to the needs of innovative businesses, as well as a range of online services for their day to day transactions. The offers include charge free e-commerce solutions for the first year, domestic and foreign financing and remittance solutions. NBG also offers sight and business accounts in foreign currency, use of alternative networks as well as modern insurance packages to cover electronic and online risks.

Collaborations of NBG Business Seeds

For yet another year, the program continued to work with professors from 11 Universities for the assessment of the 361 proposals of the 8th Competition of Innovation and Technology (University of Athens, National Technical University of Athens, National Technical University of Athens, National Technical University of Athens, University of Economics and Business, the Aristotle University of Thessaloniki, University of Piraeus, University of Patras, University of Crete, University of Macedonia, University of Peloponnese, University of Thessaly and the Technical University of Crete). At the same time, the collaboration with the following competitions continued: International Student Competition Ennovation, 3rd Business Competition of the Open University and of the Technological Institution of Western Greece "Open Business Horizons", Imagine Cup Microsoft Competition, Digital Innovation and Entrepreneurship Competition/Startup.

Actions in Athens and other regions

Closed coaching meetings took place with the program's companies and the cooperating Microsoft, IATI, Grant Thornton, McKinsey, KEMEL, Amazon, Census, Watson, Farley and Williams. Apart from the winners of the 8th competition, the program supported 134 teams with 251 participants, either in closed coaching meetings or through their participation in three-day laboratories, organized in Athens in collaboration with ACEin of the AUEB, in Thessaloniki in collaboration with OK!Thess and AUTH, in Patras in collaboration with the Achaia Chamber of Commerce, Mindspace, Orange Grove and Pos4Work and in Heraklion in collaboration with FORTH, the network Action and Bizrupt.

New collaborations

In 2018, the Bank welcomed as new partners in the NBG Business Seeds Program, the Onassis Foundation and the companies PWC, KiNNO and InnoEnergy. The companies Kalepso, Think Silicon, Plexscape, Travel12, Plustic and Delivery.gr also joined the Program. In addition to the competition phase and the awarding of proposals, the NBG Business Seeds Program emphasizes support for the implementation of the ideas distinguished. Working together with the Athens University of Economics & Business (AUEB), the shortlisted teams attend the training programs "Managing and developing sustainable innovative startups" and "Entrepreneurship boot camp" of the AUEB. They also receive free access to services and products of Amazon, Microsoft, Facebook as well as e-commerce services.

Particular weight is given to:

- Mentoring actions organized in cooperation with Amazon, Microsoft, Facebook Google, Census, Grant Thornton,
 McKinsey, PWC, Watson Farley and Williams, the Israel Advanced Technology Industries (IATI), the Hellenic Centre of Volunteer Managers, Higgs, the Onassis Foundation and the National Documentation Centre (EKT)
- Co-organizing "Match & Develop a start up" events, in cooperation with the Athens Center for Entrepreneurship and Innovation, the Foundation for Research & Technology, the OK!Thess and the PatrasIQ
- Networking initiatives provided in cooperation with Endeavor Greece and the Hellenic-American Chamber of Commerce

Emphasis, is also placed in the mentoring of the teams by NBG's experienced staff who, backed by professional experience of more than 20 years in various fields, are ready to offer targeted solutions to the improvement of each innovative endeavor. On an initial budget of € 15 million, the "NBG Business Seeds" Program funds, by means of various types of financing, the participating startups through their 3 basic stages: seed & development, maturity, and extroversion.

The forms of financing provided by "NBG Business Seeds" are:

- Equity financing, involving participation in the company's equity
- Special purpose loans for activity development
- Bond loans that can be converted into shares
- Finding financial solutions and funding through venture capital funds around the globe and other investors
- Targeted financial support actions, organized in collaboration with The People's Trust Organization

International collaborations

For the third year, the NBG Business Seeds Program participated as the national representative at the international conference "Crowd Dialog Europe 2018", that took place in the Austrian Parliament in Vienna. The Program was head of a national delegation consisting of academics, bodies, financial institutions, and research centers. The collaboration continued with the Embassy of Israel and the Israel Advanced Technology Industries (IATI), and two meetings were held in Athens with NBG Business Seeds and executives from Israeli companies and other bodies. For the second year, the Program's companies, successfully participated in Reload Greece in London while this year the company Cubes Coding received the audience award.



Fintech hackathon and the Business Acceleration Program «be finnovative»

"be finnovative" is a specially designed business acceleration Program for fintech teams and startups that develop innovative ideas in the field of financial technology (fintech). During a six-month period, the teams selected are offered the opportunity to gain knowledge, experience and networking options with key market players, as well as access to office and other tech infrastructures, so as to be able to substantially develop their ideas.

The DEMO DAY of the "be finnovative" program, held in the venue of Piraeus 74 St., was the closing event of the 2nd round of the program, on 17 May 2018, where the eight participating teams presented their business model, as developed during the six-month duration of the "be finnovative" program, to the panel of judges and VC's representatives.

From 31 November to 2 December 2018 the "NBG i-bank #fintech3 crowdhackathon" contest was held with great success, with the support of the innovation company Crowdpolicy. The contest, held in the "be finnovative" venue at Piraeus 74 St. concerns the development of innovative and useful applications and business models in the field of financial transactions technologies (FinTech), generating value for users and businesses.

In the "#fintech3 crowdhackathon", NBG granted access to the APIs (Application Programming Interface) enabling participants to use them in developing their own applications. A total of 20 teams competed in the "NBG i-bank #fintech3 crowdhackathon", 12 of which presented their ideas on Sunday 2 December 2018. During a 36hr timeframe, with the help of 62 mentors, 33 of which were members of the NBG staff, the teams developed apps or business solutions covering a broad range of thematic modules. The two best ideas were awarded while due to the high quality of the apps overall, the panel of judges decided to promote all teams to the selection day of the 3rd round of the "be finnovative" business acceleration program. By means of the "be finnovative" innovation workshop and the crowdhackathon, NBG supports FinTech (financial technology) initiatives, teams and companies, so as to foster the growth of new businesses and promote innovation and entrepreneurship in our country. In addition, the conditions for the collaboration between the Bank and FinTech companies are set out, aiming at the creation of cutting-edge products and value-added services, as well as their launch in its customers' network. The 3rd round of "be finnovative" commenced on 31 January 2019 and closes with the DEMO DAY, held on 13 June 2019.





CUSTOMER RELATIONSHIP MANAGEMENT





Understanding customers, responding directly to their needs and creating a long and effective relationship with them is one of the key criteria for the success and growth of the Bank.

Thus, the Retail Banking and the Business Banking & Retail Loans Divisions, are responsible for the management and development of the Bank's retail customers, through the whole range of retail banking activities:

- Private individuals
- Premium Banking and
- Business Banking, implementing a customer-oriented model and culture as a strategic choice of customer service.

The main objective of NBG's customer-focused operational model is:

- The integrated approach to customer needs.
- The provision of appropriate products and services, at a specific point inside the Branch from specialized bank executives and the provision of quality services.

The following Divisions are also active in this context:

- Corporate Key Account Services Division
- Large Corporate Banking Division
- Medium-sized Business Banking Division
- Sector for Structured Finance & Syndicated Loans
- Lending to Business and Specific Sectors Division
- Private Banking Division

At the same time, the IT Divisions of the Bank and the Group implement the ITSM (Information Technology Service Management System), in accordance with the ISO/IEC 20000 International Standard, since 2011 and the ISMS (Information Security Management System) in accordance with the ISO/IEC 27001 International Standard since 2014, which are renewed every three years and validated annually, subject to reviews by the relevant internal and external audit bodies.

Electronic Networks Initiatives: "6 steps to a Housing Loan!"

The new e-guide "6 steps to a Housing Loan!" has been available on the NBG webpage since March 2016, enabling potential borrowers to get an overview of the overall process for applying for a housing loan. It is supplementary to the

online loan calculator which has been available since February 2015 and has already attracted a large number of prospective customers, with circa 108,000 visits in 2018.



Branch Network in sparsely populated or economically weaker areas

FS13

As at 31.12.2018, the NBG Branch Network included 460 Branches and 44 Transaction Offices with a broad geographical spread. On the national level, at 31.12.2018 NBG was running approximately 24% of the total number of banking Units (Branches and Transaction Offices).



NBG's natural presence in the 13 prefectures, indicated as economically weaker, stood at 30% (HBA, HEBIC archive), on 31.12.2018.

In these regions, as at 31.12.2018, NBG's Branch Network included 35 banking Units versus 37 the previous year, i.e. 30 Branches and 5 Transaction Offices, corresponding to 7% of its overall banking network (no change in percentage compared to the previous year). The aforementioned difference derives from two Unit mergers, one in the prefecture of Preveza and one in Chios.

Besides the said regions which are defined as economically weaker, NBG maintains a presence in frontier regions and on small islands with a population of less than 5,000 people, as per the relevant table. Moreover in some of these regions, NBG is the only bank present there (e.g. on Megisti, Oinousses, Alonnisos, Skyros, Skopelos and Antiparos). In these sparsely populated regions, as at 31.12.2018, NBG's network included 19 Units, i.e. 17 Branches and 2 Transaction Offices, representing approximately 4% of its overall banking network.

As at 31.12.2018, NBG Branch Network in sparsely populated or economically weaker areas included a total of 54 Units (47 Branches and 7 Transaction Offices).

In addition, the Bank has set up 41 off-site ATMs, of which 15 with on-line real time cash deposit option, in sparsely populated and remote areas both in mainland Greece and on islands, as at 31.12.2018, (representing 5.74% of its available total of 714 off-site ATMs).

Through 2018, the Bank also applied preferential pricing (zero charges) on transactions carried out via the ATM network of other banks on the small islands of Kasos, Kythnos, Astypalaia and Paxi, where NBG has no presence, by assuming the DIAS charges itself.

The Bank considers as non-privileged population groups, population groups residing in geographically remote areas with a low population density.

Breakdown of NBG off-site ATMs in sparsely populated or remote areas (31.12.2018)*

Prefecture	Number of off-site ATMs
Arcadia	2
Achaia	1
Voiotia	1
Dodekanisos	4
Evros	1
Evoia	1
Irakleio	1
Ioannina	1
Kavala	1
Kilkis	1
Cyclades	9
Laconia	1
Lesvos	1
Lefkada	1
Magnesia	2
Piraeus	2
Rodopi	1
Samos	4
Serres	1
Phthiotida	0
Fokida	1
Chania	2
Chios	2
Total	41
Total NBG off-site ATMs	714
As a % of the Bank's off-site ATMs	5.74

^{*}In 2018 there was a positive change vs the previous year by 0.82% as regards the regions listed in the above table (increase in the number of off-site ATMs by 6.57%).

Distribution of off-site ATMs in sparsely populated or economically disadvantaged areas, by geographical region and in proportion to the respective Branches (31.12.2018)*

ATM site location - Region	Number of ATMs	Number of Branches	%
East Macedonia & Thrace	3	20	15.00
Attica	2	171	1.17
North Aegean	7	14	50.00
West Greece	1	29	3.45
West Macedonia	0	11	0.00
Epirus	1	14	7.14
Thessaly	2	23	8.70
Ionian Islands	1	9	11.11
Central Macedonia	2	69	2.90
Crete	3	21	14.29
South Aegean	13	23	56.52
Peloponnese	3	28	10.71
Central Greece	3	28	10.71
Total	41	460	8.91

^{*}In 2018, there was positive change of the percentage vs. the previous year by 2.11% as regards the regions listed in the above table.



	ATMs access points by geographical region* (2018)								
Geographical District	Number of ATMs 2018	Number of ATMs 2017	Change % vs 2017						
East Macedonia & Thrace	52	51	1.96						
Attica	621	631	-1.58						
North Aegean	33	34	-2.94						
West Greece	89	87	2.30						
West Macedonia	31	30	3.33						
Epirus	40	39	2.56						
Thessaly	72	72	0.00						
Ionian Islands	31	29	6.90						
Central Macedonia	198	196	1.02						
Crete	75	74	1.35						
South Aegean	85	78	8.97						
Peloponnese	72	70	2.86						
Central Greece	68	69	-1.45						
Total	1,467	1,460	0.48						

^{*}The classification of the regions was based on geographical criteria, matching the regional distribution adopted by the Ministry of the Interior & Public Administration ("Kallikratis"), combined with demographic and economic activity data, so as to classify specifically the remote/economically disadvantaged regions.

Economically Disadvantaged Areas (Prefectures)	Branches	Transaction Offices	Number of Units
Evrytania	1	1	2
Lefkada	1	0	1
Grevena	2	0	2
Fokida	3	1	4
Kastoria	2	0	2
Samos	3	1	4
Thesprotia	3	0	3
Kefallonia	3	1	4
Preveza	3	1	4
Chios	4	0	4
Arta	1	0	1
Zakynthos	2	0	2
Florina	2	0	2
Total	30	5	35
Total number in Greece	460	44	504
As a % of the Bank's total Units	7%	11%	7%

^{*}Areas defined as economically disadvantaged are those ranked in the bottom 25% of the Bank's Business Activity Index. Each Prefecture's Economic Activity Index was prepared on the basis of the GDP level.

Breakdown of NBG Branches and Transaction Offices in frontier regions and on small islands (remote areas (31.12.2018*)

Frontier Regions and Small Islands (data from Municipalities)	Branches	Transaction Offices	Number of Units
Alonnisos	1	0	1
Antiparos	0	1	1
los	1	0	1
Ithaca	1	0	1
Kea	1	0	1
Kythira	1	1	2
Megisti	1	0	1
Milos	1	0	1
Oinousses	1	0	1
Patmos	1	0	1
Poros	1	0	1
Samothraki	1	0	1
Sifnos	1	0	1
Skopelos	1	0	1
Skyros	1	0	1
Spetses	1	0	1
Symi	1	0	1
Hydra	1	0	1
Total	17	2	19
Total number in Greece	460	44	504
As a % of the Bank's total Units	4%	5%	4%

^{*} In 2018, there were no changes vs. the previous year as regards the municipalities listed in the above table. The presence of NBG was reduce by 1 unit (merger of 1 Transaction Office in Milos)

Branch Merger Program

The Bank has deployed a special communication plan (action plan) which includes, as the case may be:

- Information letters to customers.
- Announcement posted in the Branch to be merged.
- Uniform way of managing communication by the staff of the branches under merger.
- Personal contacts and information to targeted customer groups.
- Customer information on new, alternative transaction channels with the Bank.
- Maintaining an off-site ATM or Transaction Office available, to facilitate transactions in the area.

Taking into consideration the prevailing conditions in the Banking sector and broadly in the Greek market and economy, NBG implemented, in 2018, part of its overall restructuring plan aiming to further rationalize of its Branch Network.

Sector for Governance of Customer Issues



In 2009, NBG set up a Sector, with a view to upgrade its customer service quality, enhance its communication with the customers, and optimize the services and products provided while constantly complying with the current regulatory framework, as the Sector is organically under the Group Compliance function.

The Sector is responsible to promptly respond to grievances/complaints filed either directly by the Bank's customers or by other bodies, reviewing them fairly, impartially and transparently.

Within this context, NBG has launched the following:

• For all NBG Units:

o An electronic complaints form that can be accessed in the CMS.





• For customers:

- o A customer hotline.
- An electronic complaints form available at the NBG website (https://www.nbg.gr/en/contact/comments-complaints).
- An e-mail address.

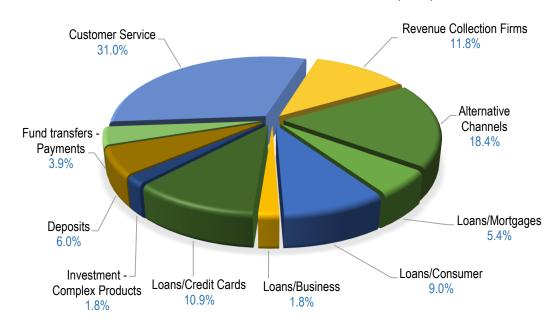




Also, customers can address their complaints by regular mail or fax.

In 2018, 6,050 complaints were filed and processed by the Sector for Governance of Customer Issues, broken down by category as follows:

CUSTOMER COMPLAINTS BY CATEGORY (2018)



The Sector through the computerized application CMS (Customer Management System) that it uses, draws data to brief the Bank's Management and at the same time after qualitatively and quantitatively analyzing the complaints it has processed, submits suggestions on potential improvements on products and services offered by the Bank.

According to CMS data, in 2018, 16 complaints were submitted by community bodies and were resolved within the same year. The aforementioned complaints were mainly related to conversion / cease of operations of NBG Network Branches or Transaction Offices.

According also to CMS data, in 2018, 33 complaints were submitted in total regarding violations of customer confidentiality, all deriving from customers themselves.

In addition, 10 of the complaints filed in 2018 by customers, could be considered as "substantiated complaints regarding violations of the customers' confidentiality" on the basis of the reports of the parties involved and the relevant findings of the Group's Internal Audit Division, and are also relayed to the NBG Group HR Division.

Finally, it is noted that in 2018, the Bank exerted every possible effort to ensure its compliance with regulations and current legislation regarding the information and labelling of its products and services.



According to data from the Sector for Governance of Customer Issues:

- a) 177 complaints were submitted through official mechanisms in 2018, concerning the impact of NBG operations on local communities, all of which concerning the conversion/cease of operations of NBG network Branches or Transaction Offices. 16 of the above complaints were submitted by local community authority representatives (Union of Cultural Associations of Agios Theodoros Korinthos, Municipality Of Fyli, Municipality of Agrafa, Municipality of Corfu, Larissa Chamber of Commerce, Commerce and Business Association of Agia, Municipality of Kantanos Selinos, Municipality of Lykovrisi Pefki, Region of Peloponnese/Regional Governor's Office, Union of Room and Apartment Owners of Southwestern Crete, Regional Unit of Andros, Municipality of Andros, Municipality of Agia Paraskevi-Lesvos, Magnesia Chamber of Commerce, Evia Chamber of Commerce, MP's office) and 161 by individuals.
- b) All the aforementioned complaints (177) were filed and settled in 2018.
- c) 1 of the complaints regarding the impact to the local community had been submitted in 2017 and was resolved in 2018.

Customer Complaints Management Policy of the Bank

In order to effectively manage customer complaints and avoid any potential negative impact on the bank's reputation, NBG has introduced a Customer Complaints Management Policy, which regulates in detail the governance of customer complaints and the basic principles that determine it.

Procedure for Submitting Proposals for the Improvement of Products / Services

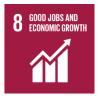
With data deriving from the statistical analysis of complaints, on which the Management is briefed, as well as from case studies, the Sector for Governance of Customer Issues drafts and submits suggestions to the competent Bank Units, regarding potential improvements on products and services offered to the customers, with a view to avoid the repetition of such incidents as well as to further upgrade the level of customer service, generally.

NBG considers the constant monitoring of customer perspectives on CSR issues and customer satisfaction from banking

with NBG as an enduring priority and a strategic tool in its effort to effectively meet its customers' needs and expectations.



CUSTOMER OPINION AND SATISFACTION SURVEY



Customer Survey regarding CSR

NBG's Index Within the context of its business research, in 2018, the Bank conducted a quantitative survey with regard to CSR (September through December 2018, with a sample size of circa 1,400 retail banking customers). According to the survey, the public ranks social contribution via sponsorships to support initiatives (mainly focusing on the Community), transparency, reliability and honesty in transactions with customers, as the most important areas of CSR in the banking sector. Note that in both areas, NBG holds a leading position among its peers. The contribution to economic growth via lending to businesses and individuals and the offering of flexible Products / Services that best meet customer needs, follow ranked in terms of significance, with NBG maintaining its strong position in these areas as well.

The Social Awareness index, as stated by NBG's clientèle, recorded an increase given that in 2018 it stood at 220 points compared with 200 in 2017, while our Bank holds a strong position regarding the working environment and investment in new technologies. Lastly, NBG is considered a Bank with an important contribution to the field of Culture in general but also particularly through the outstanding work of the Bank's Cultural Foundation and Historical Archive.

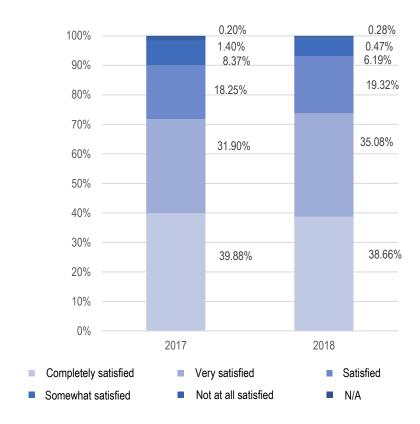
Tracking Survey on Retail Banking Customers

For yet another year, in 2018, the Bank carried out its regular surveys (ongoing banking market survey, January through December 2018, with a sample of circa 3,500 retail banking customers) on customer perceptions and the level of customer satisfaction, with a view to enhancing the quality of services offered and retaining customer trust. According to the results of these surveys, NBG is the leading Greek bank in terms of Good Name, Reliability and Trust, while it is ranked by bank customers as a "Dynamic Bank" with a Leading Position in the banking market, and cares about the interest of the customer. NBG's corporate image DNA, is built upon the certainty and reliability it has instilled in consumers and constitutes a reason why customers choose and recommend it. NBG has the highest percentage of banking customers answering they have it as a banking partner. Last, NBG is the first bank that comes to people's minds when asked which bank comes to their mind first. This "Top of Mind" index constitutes the **most powerful tool for measuring awareness**, revealing those banks that are most popular among the public and **vividly engraved in the public opinion**.

Customer Satisfaction

NBG's Overall Customer Satisfaction Index stands at high levels, as 93% of its customers state that NBG is their main partner bank and declare themselves to be satisfied, despite the current adverse social and financial conditions. Notably, in 2018 there was an increase in the percentage of satisfied customers by 3% versus 2017. Specifically, high satisfaction level (one of the highest in the banking market) is recorded as regards NBG's i-bank services.

SATISFACTION WITH NBG - MAIN BANK CUSTOMERS



In addition, an increase was recorded - through the satisfaction measurement systems located in the Branch Network - in the percentage of customers who declare themselves to be completely satisfied (63%) versus the 58% that was recorded during 2017.



Tracking Survey to SMEs

Another area of ongoing monitoring and research for our Bank is Business Banking. With a view to supporting SMEs, for yet another year NBG carried out in 2018 regular surveys (SMEs monitoring on an ongoing basis, with a representative sample of businesses in Athens, Thessaloniki and 5 large urban areas) in order to record the business climate and trends in the SMEs market, review its image and the relations between business customers with NBG or its competitors.

According to the results of the Tracking survey, NBG's strong points as evaluated by its customers are its Good Name, Living up to its Promises, the Building of Trust to what it suggests to customers and being accessible and close to its customers needs.

Note that NBG maintains its strong position with regard to overall collaboration, and at the same time posts one of the highest performance rates in the sphere of deposits, financing and other products in the market.

In the context of constantly enhancing its role as a key financing player in the SMEs segment, in 2012 the Bank developed a Business Confidence Index in line with business confidence indices of EU country members, which accurately tracks the progress of SMEs over time.

Practices aimed at Assessing and Sustaining Customer Satisfaction Levels

- Frequency of customer satisfaction evaluation, on a regular basis, up to 5 times p.a.
- Tracking study in the form of C.A.P.I. (Computer Aided Personal Interviews), using a structured questionnaire.
- Inclusion in the aforementioned survey's questionnaire of:

- i. Open questions with spontaneous comments by the customer (Reasons of Satisfaction/Dissatisfaction).
- II. A section for the evaluation, on a regular basis, of customer satisfaction from customer service channels (Branch, Internet / Phone / Mobile Banking, ATM, Contact Center) with open questions for comments by customers.

COMMUNICATION AND RESPONSIBLE REPORTING



Transparency in Contracts and Pricing

NBG places special emphasis on the provision of accurate information to customers and ensures, through its staff and procedures, transparency and objectivity.



Advertising Committee

With a view to coordinating the actions required to promote the Bank's corporate identity, the Bank has established an Advertisement Committee whose duties include the approval of programs regarding the promotion of the Bank's corporate image, products and services, as well as the evaluation of proposals for the best development of the Bank's website and alternative channels as a means of marketing its products and services.

GRI 417-1

Responsible Reporting to Customers

The Bank follows specific control procedures, prior to the implementation of any informational/promotional activities concerning existing and/or new products and/or services, which provide the necessary guidance on compliance with the relevant regulatory framework.



Specifically, before advertising any of the Bank's products or services in printed or electronic form, the content and format of the relevant material are reviewed by the Compliance function and the Bank's legal services. In particular, their content and format are reviewed on the basis of:

- The current legal and regulatory framework:
 - 1. BoG's Governor's Act No 2501/2002, "Credit institutions' disclosure requirements to retail customers with regard to terms and conditions governing the provision of bank services".
 - Banking and Credit Committee Decision No 259/2.5.2008 "Clarifications of BoG's Governor's Act No 2501/31.10.2002, as amended".
 - Banking and Credit Committee Decision No 263/21.7.2008 "Implementation of Banking and Credit Committee Decision No 259/2.5.2008".
 - 4. Code of Ethics of the HBA regarding the marketing of credit products and services by credit institutions.
 - Hellenic Advertising Communication Code of the Hellenic Association of Advertising Communication Agencies.
 - 6. Code of Ethics of the Hellenic Bank Association.
 - 7. Law 2251/1994 on "Consumer Protection", as amended.
 - Joint Ministerial Decision Z1 699/23.6.2010 on the "Adaptation of Greek legislation to the 2008/48/EU
 Directive of the European Parliament and Council of April 23, 2009 with regard to consumer credit
 agreements".
 - 9. The Communications Control Council's Circular Directive on television advertising (May 2010).
 - 10. Recommendation No 1/03.05.2008 Circular of the Greek National Council for Radio and Television (NCRTV).
 - Law 4514/2018, transposition into Greek Law of Directive 2014/65/EE of the European Parliament and of the Council of 15th of May 2014 on Markets I Financial Instruments in conjunction with the Commission's Delegated Regulation (EU) 2017/565 of 25 April 2016, as amended.
 - 12. Law 4583/2018 "Abolition of the provisions for the reduction of pensions", transposition into Greek Law of Directive 2016/97/EU of the European Parliament and of the Council of 20th January 2016 on the distribution of insurance products and other provisions".
- The Bank's principles, internal Regulations and Policies.

Moreover, in the context of the implementation of MiFID II and the Bank's compliance with the provisions of the new regulatory framework on markets in financial instruments, the Bank has drawn up and implements a "Policy for the control of Credit Instrument Advertisements, Relevant Services and Financial Instruments" which sets out the principles governing advertisements, the actions required by the competent Bank Units involved in creating such advertisements, as well as the actions required by the competent Bank Units for the production and final approval stages of the advertisements.

Launching New Products & Services and Updating of existing ones

In its endeavor to remain fully compliant on an ongoing basis with its legal and regulatory requirements, the Bank also implements a procedure for controlling newly-launched products and services, according to the Regulation for the introduction, modification, withdrawal of the products and services of the Bank. In this context, product characteristics are checked regarding regulatory compliance while the total text and contents of contracts, as well as terms of use and forms providing pre-contractual information, that are intended for contractual agreements between the Bank and its customers are updated on the basis of new guidelines, legislation or business decisions by the Bank's legal services and the Group's Compliance function and then communicated to customers according to procedure also subject to the applicable regulatory framework.

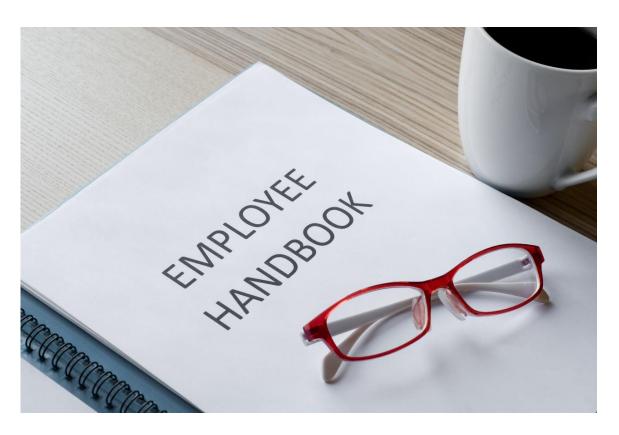
Moreover, template agreements (as well as terms of use) are available on the Bank's website, so that interested parties can have immediate access to them. In this sense, NBG has done away with "small print".

NBG does not market products or services that have been banned from certain markets or might be objected to, by groups of stakeholders or cause and be subject to public controversy.

In addition, the New Products Committee was set up in 2013 to ensure full compliance of every new product and service, including their expansion to new markets, with the applicable legislative and regulatory framework, ensuring at the same time the compatibility of the new products with the current risk appetite and proper and prudent capital and liquidity management.

In light of recent case-law developments and the applicable regulatory framework, NBG has reworded the contractual terms of its housing and consumer loans in plain and easily understood language. The template contracts for the Bank's core Housing and Consumer loan products are posted on the Bank's website (www.nbg.gr) so as to be easily and instantly accessible to any party interested in obtaining information prior to signing any agreement.

In addition, by means of the information leaflet (both general and product specific), handed out to customers, in line with the Voluntary Code of Conduct and the new institutional framework (Law 4438/2016) on pre-contractual information, customers are informed on the individual features of the **products offered**, as well as the terms and provisions under which they can obtain such products. Customers can also get up-to-date information via the Bank's website.



Compliance with Legislation, Regulations and Voluntary Codes

GRI 417-2

GRI 417-3

GRI 419-1

It is notable that, throughout 2018, the Bank took every step to ensure full possible compliance with the applicable Legislation, Regulations and Voluntary Codes concerning inter alia information, labelling of products and services, and marketing practices, including advertising and promotion of products.

Throughout 2018, there were no cases of non-compliance with Regulations or/and Voluntary Codes, concerning marketing practices, advertising, promotion of products and sponsorship actions.

As regards the Bank's products and/or services, particular attention is given to compliance with the applicable statutory framework concerning the ensuring of confidentiality and security of personal data processing, protecting banking secrecy consumer protection, as well as any specific obligations deriving from this framework.

Specifically, aiming at a thorough quality control of the offered products and services and with the aim to protect the customers of the Bank and the Group, all actions that the Bank's Units shall take, regarding any new product, are determined in detail. Further, specific control procedures are also followed before the implementation of any informational/promotional activity regarding the Bank's existing and/or new products and/or services. However, there are no compliance issues with legal requirements regarding health and safety, due to the type of the Bank's products and services. Throughout 2018, there were no cases of non-compliance with Regulatory Provisions and/or Voluntary Codes concerning the effects of products and services on health and safety.

In 2018, NBG received 3 fines totaling € 16,000 i.e:

- From the Hellenic Capital Market Commission a fine of € 6,000 for breaching the Commission Provisions during the provision of investment services to a client.
- From the Ministry of Development and Competitiveness General Secretariat of Consumer a fine of € 5,000 for the
 assignment of an order to a debt collector company regarding a client's debt already settled by decision of the
 Athens Country Court.
- From the Hellenic Personal Data Protection Authority a fine of € 5,000 for non-fulfillment of the Bank's obligation to
 observe and further process accurate data regarding its debtors with the purpose to fulfill the objectives stipulated
 by Law 3758/2009 (call from law firm representing NBG, to a client).

Ensuring Legality & Protecting Financial Activities, AML/CFT

NBG considers the prevention and suppression of money-laundering and countering of financing of terrorism (AML/CFT), as well as compliance with relevant regulations of European and International Organizations' Guidelines (FATF, Moneyval, etc.) and the applicable national regulatory framework incorporating such guidelines, as defined by Law 4557/2018 and the relevant BoG Decisions through which it is implemented, as amended and applicable from time to time, a top priority.



Consequently, in compliance with the applicable regulatory requirements, the Bank's Board has approved the following policies that are further specialized in relevant circulars and procedures, on a case by case basis:

- NBG Group AML/CFT Policy, which incorporates the Acceptance Policy for New Customers.
- NBG Group AML/CFT Policy on Cross-border correspondent banking relationships.

These policies aim at:

- Setting up an adequate, harmonized and effective framework for communicating the principles, rules and standards
 governing AML/CFT to the Group's companies, Central Administration Units, the Branch network in Greece and
 overseas, the Management and to the staff.
- Ensuring compliance with the requirements set by the Regulatory Authorities in countries in which the Group is active.
- Protecting the Group's reputation by taking every measure required to prevent the use of its services for AML/FT purposes.
- Averting the possibility of penal or administrative sanctions being imposed on the Group for any involvement in AML/FT activities.

The AML/CFT regulatory framework is monitored on a constant basis and is taken under consideration when evaluating and launching new products and services as well as when planning or revising existing procedures, with a view to mitigate relevant risks for the Bank.

Specialized Training for AML/CFT Prevention

Apart from the implementation of Policies and procedures related to AML/CFT and the briefing of all employees on these issues, NBG also places emphasis on the provision of specialized training (e-learning, classroom seminars), depending on the employee's work post, with a view to effectively implement the AML/CFT risk management framework.

Further details are available in the Chapter "Responsibility to the Employee".

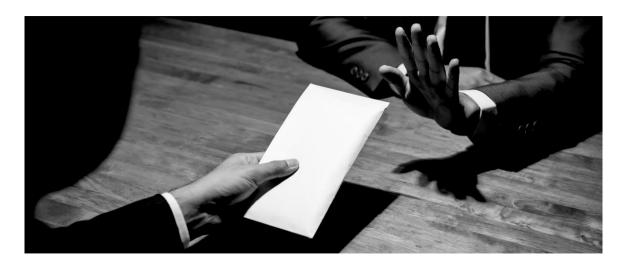
Anti-fraud Policy

The Bank, with the aim to combat incidents of fraud, has adopted a comprehensive and binding Anti-Fraud Policy and has developed systems, procedures and control mechanisms that assist in preventing and combating fraud.

Anti-bribery Policy

NBG Group's fundamental values and principles governing its business activities strongly emphasize the importance of ensuring ethical conduct at all times, while NBG Group shows zero tolerance on corruption and bribery and it is of its high priorities to prevent and combat them. The Bank's activities entail exposure to corruption and bribery phenomena, which if not appropriately and timely managed, they may present a significant risk for the Bank, and could adversely affect its financial results, with a serious impact on the Bank and its subsidiaries' reputation, as well as on the further development of its activities, while they could cause adverse effects on the interests of its clients, shareholders and employees.

In this context, preventive control mechanisms are applied so as to safeguard against any potential risk of bribery and corruption to which the Bank may be exposed in the course of its business/operations.



This approach is reflected on the Codes and Policies that the Bank has adopted, on the controls embedded within the procedures followed in the Bank's day-to- day operations and on the monitoring and audit processes applied.

The Bank has in place internal controls and procedures which serve to mitigate potential risk and ensure that NBG is compliant with laws and regulations, which in the event of non-compliance could have a material effect on financial statements. The effective operation of these controls and procedures is independently monitored and audited by the Bank's Internal Control System Units (Compliance, Risk and Internal Audit), while the Audit Committee of the Bank's Board of Directors and the Board of Directors are duly informed through reporting on internal controls by the Internal Control System Units.

A set of Codes and Policies which the Board of Directors has approved, have been adopted and include several measures against the risk of bribery and corruption. Indicatively, such measures are incorporated in the NBG Group Code of Ethics, the Group Code of Ethics for Financial Professionals, the Group Anti-Fraud Policy, the Conflict of Interest Policy, the Group Anti-Bribery Policy and the Group Policy on Donations, Sponsorships, Charity Contributions and other Actions. In accordance with the Group Anti-Bribery Policy, the Group shall not intervene in political issues or issues regarding political parties. The Bank does not make grants and donations to political parties, and does not offer contributions or other facilities to public office candidates or political parties or other political bodies.

Furthermore, on process level, internal controls are in place for the timely prevention or detection of fraud risks.

At a further level, the Whistleblowing Policy in force, provides for the existence of appropriate communication channels enabling the submission of whistle-blowers' reports, both in case these may come from within the Bank as well as in case such are being submitted by third-parties.

The Board of Directors is committed to preventing bribery and corruption and promotes the establishment of a culture against them, according to which any form of bribery and corruption is non-acceptable, while it is responsible for approving the relevant Policies, as well as overseeing its implementation and periodic assessment. Additionally, updates and evaluations of the internal control system in general, as well as any material incidents identified are reported to the Bank's Audit Committee and the Board of Directors.

Further, mandatory training programs on the NBG Group's applicable Code of Ethics which focuses, among others, on bribery and corruption issues, are provided to all employees of the Bank, and all personnel has access to the internal e-communication network of the Bank (intranet), through which they are able to get prompt and full information on all key matters regarding NBG Group's developments and operations, including internal communication announcements, internal circulars and policies that the Bank has in place etc.

Protection of Personal Data

In order to protect the confidentiality of customers', employees', suppliers' and shareholders' personal data, the Bank takes every necessary step to ensure lawful and safe collection and processing of personal data, as well as its safe storage, according to the provisions of the relevant applicable legislative and regulatory framework. At the same time, it fully complies with the requirements and regulations of the Hellenic Data Protection Agency. The relevant regulatory framework is constantly monitored, so that all necessary adjustments are made to NBG procedures and documents, while the staff is updated on personal data issues through regularly hosted seminars.



With a view to ensure full compliance of the Bank and the Group with the applicable legislative and regulatory framework, as well as with international best practices and guidelines regarding the management of personal data, by decision of the Bank's Board the NBG Group Policy for the Management of Personal Data has been introduced. The Policy further enhances the existing framework of rules adopted by the Bank, for the proper and effective management of the personal data collected, while at the same time sets out a uniform framework of principles and rules at Group level, by observing the applicable respective national statutory institutional framework of the country where each Group Company is active. All executives and employees of the Bank and the Group companies are obliged to fully comply with the said Policy, as well as with the internal regulations and official circulars relating to its implementation.

The necessary actions for the adjustment and compliance of the Bank with the new regulatory framework, as was established by Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation), are detailed in the *Chapter "Responsibility to the Economy"/Regulatory Compliance*.



TRANSACTIONS SECURITY IN NBG'S ALTERNATIVE NETWORKS

GRI 102-9

GRI 204-1

Fully aware of the risks entailed in transactions carried out by its customers using ATMs, the Bank takes all necessary measures. The Division responsible for the monitoring of ATMs, has created a special department for the prevention and combating of fraud, by combining data related to transactions and other alternative channels, which works alongside the National Fraud Squad to promptly and effectively deal with incidents of fraud.

The Division responsible for the security of transactions via credit cards, includes:

- A Disputed Transactions Department, for the investigation of any dispute or complaint made by credit cardholders.
- An Authorization Management and Transaction Investigation Department, for the prevention of illegal transactions through credit cards.

Protection Measures

- All ATMs of the Branch Network are checked daily and off-site ATMs periodically, for evidence of violation or other
 attempts to tamper with them, with the aim to deceit the Bank's customers (such as fitting a spy camera in order to
 maliciously intercept confidential PIN numbers).
- Cards are deactivated in the event that a PIN number is entered incorrectly 5 times consecutively.
- Transactions effected at ATMs and EFT/POS are monitored, 24 hours a day, 7 days a week, via a specialized application for the monitoring of suspicious transactions (Anti-Fraud System, Prevention-Detection Mode).
- SMS i-code Service, with which the i-bank Internet, Phone, Mobile banking customers can perform transactions with
 maximum security. This service replaced the use of the i-code device that had previously been supplied to customers
 (electronic key or i-code).



 Customers can also carry out secure credit card transactions online via our MasterCard®, SecureCode™/Verified by VISA service.

In this context, in 2018:

- Illegal transactions of € 10,647,129.76 were averted.
- 12,318 cards were blocked, 323 of which due to cardholder dispute (debit and credit cards). Furthermore, 3,501 credit cards were blocked with stop-use codes: Lost (L), Stolen (S), Fraud (F) and Undelivered (U). Disputed withdrawals with NBG credit cards, through non-NBG ATMs, totalled € 300.
- 31 official statements were given to police and judicial authorities.
- 0 arrests were carried out.
- 12 appearances before court were made, regarding cases of fraudulent transactions.

TRANSPARENCY IN SUPPLIES





GRI 102-9

GRI 204-1

Standing by its longstanding commitment to responsible operations, the Bank has adopted policies, regulations and processes which are given formal substance in relevant Codes of Conduct ensuring transparency and impartiality as well as avoidance of conflicts of interest in its supplies and implementation of technical projects. NBG uses a state-of-the-art computerized procurement management system in Greece, the Suppliers Relationship Management System (SRM-SAP), which facilitates cooperation with circa 30,000 suppliers. The competent Unit employs highly qualified staff so as to ensure the best possible results. The Bank's supply chain includes all entities providing NBG with every kind of service, such as engineers, lawyers, bailiffs/process servers and others. The Bank's suppliers are classed as domestic or international, representing the majority of business sectors. Within the context of procedure automation, transparency and reduction of paper usage, the Purchasing Division has been using a new platform for electronic tenders (e-RFx) since October 2011, receiving bids in electronic instead of printed format. From 01.01.2018 through 31.12.2018, the total number of tenders implemented in this way was 44. Accordingly in 2018, through the same platform, 160 additional competitions were held, by the Technical Services Division.

The number of the Bank's suppliers for 2018 totalled 32,146 (including freelancers, engineers, lawyers, notary publics, and others), 800 of which were international suppliers. Payments via SAP system for domestic suppliers in 2018 totalled € 326,810,480.63 and payments via the on-line system totalled € 206,677,735.48. Remittances to international suppliers in 2018 totalled € 36,278,764.95. Meanwhile, Business Card payments in 2018 totalled € 16,115.05.

For 2,485 requests by NBG Units, the corresponding supplies were carried out. The Group's subsidiaries' requests amounted to 688, while requests of the Bank's Units for orders through SAP/SRM amounted to 18,825, of which approximately 10,307 concerned consumables or stocked items.

Environmental Supplies Criteria

Besides economic and technical criteria on which the selection of a supplier is based, other criteria such as appropriate certification are also considered, during the supplier evaluation. The Bank intends for these criteria to serve as indirect pressure towards its suppliers to the direction of improving in terms of their own operational responsibility.

For further details, also see the chapter "Responsibility to the Environment".

POLICY, REGULATIONS, AND FRAMEWORK FOR PURCHASING AND TECHNICAL WORKS MANAGEMENT

GRI 102-9

GRI 407-1

GRI 408-1

GRI 409-1

In 2010, the relevant corporate documents (Policy, Regulations, Purchasing and Technical Projects Management Framework) were approved by the NBG Executive Committee and Board of Directors. Pursuant to the this framework, all parties involved in procurements and technical projects must be aware of and conform to the Bank's and the Group's Code of Ethics, which now also applies to purchasing and technical projects.

Procedures related to Supply Management at Group level

- To deploy as effectively as possible an integrated method for managing all cases of purchasing goods and services from third parties.
- To allocate responsibilities for carrying out procedures related to purchasing.
- To secure the bargaining power of the Group's companies vis-a-vis Suppliers with a view to reduce the overall purchasing costs of the Group.
- To achieve effective decision-making, with the provision of the required information on procurements to all levels of Management, at all times.
- To minimize the time required to carry out each purchase and reduce paperwork.
- To set out basic guidelines regarding the entire purchasing process so as to achieve standardization/ homogenization of such procedures throughout the Group.
- To ensure reliability and transparency of all the procurement processes across the Group.
- To minimize potential risks arising from the procurement processes implemented.
- To seek out synergies with regard to procurements at Group level.
- To achieve more efficient management of suppliers.

Procedures for outsourcing Technical Projects at Group level

- Adopting a uniform policy for the management of all technical projects in the Group.
- Ensuring transparency, objectivity and integrity throughout the technical project production process.
- Allocating roles and responsibilities in the implementation of processes related to technical projects.
- Enabling effective decision-making at all times by providing the information required to all management levels in respect of technical projects.
- Ensuring that the time and paperwork required to carry out each technical project are kept to a minimum.
- Setting out guidelines that homogenize and standardize the processes required to carry out technical projects throughout the Group.
- Minimizing the potential risks entailed in the implemented technical project processes.
- Ensuring best possible management of Contractors (whether individuals or companies).
- Providing support to each of the Group's companies' Management, in the implementation of technical projects.



Management of Relationships with Suppliers

In the context of the Central complaints Management, implemented by the NBG, supplier complaints, complaints regarding the bidding process, pending invoices etc. are submitted and managed as per relevance.

Supplier Evaluation

The Bank reviews and evaluates its suppliers (in terms of quality, certifications etc.) on an ongoing basis. In the event that inspections of facilities - data security are required, special teams visit these facilities and certify their suitability (e.g. visit of a team to the plant that produces and prints the personalized sight account cheques for NBG). Regular sample qualitative and quantitative controls are carried out for every order and delivery of goods/equipment etc. NBG controls its suppliers with regard to respect for human/labor rights. For instance, the appropriate Bank Unit is constantly updated

on and provided with all the required legalization documents concerning staff employed by cleaning contractors and working in the Bank's premises.





Targets 2019

- For 2019, the National Bank of Greece, keeps aiming at the financial support of healthy medium & large enterprises, whose main feature is extroversion and expansion to international markets. Particular emphasis is given to activities such as Tourism, Logistics, production of medicines (particularly generics), Agro-Food both with domestic and export orientation, and packaging production companies.
- Emphasis will be given to dynamic medium & large enterprises with strong prospects that operate in the Greek region.
- The Bank provides financial support to companies that, in the domestic market, have prospects of establishing themselves as leaders in their respective industries. In this context, the National Bank looks forward to strengthening the financial tools available in order to improve the financing conditions for enterprises, by expanding its cooperation with the European Investment Bank, the European Investment Fund and the National Fund for Competitiveness and Development.
- Particular emphasis will be placed on developing and introducing new products and services while considering, at
 the same time, collaborations with European and National Development Organizations, with a view to exploit all
 appropriate means to enhance the access of businesses to liquidity programs, with favorable financing conditions,
 and to offer solutions tailored to meeting their financial needs.

- In 2019, the Bank aims, through leveraging Financial Engineering Instruments available under the National Strategic Reference Framework 2014-2020, at enhancing and ensuring the access of SMEs to financing on favorable terms. In addition, in the context of designing and developing innovative products and services for the enhancement of entrepreneurship, NBG seeks and considers broadening its partnerships with European and National Development Bodies and Organizations, aspiring to leverage any available source of financing on favorable terms.
- For yet another year, in 2019, the Bank will continue to support the growth of Greek entrepreneurship:
 - By providing liquidity to healthy SMEs.
 - By participating in Actions as part of its efforts to facilitate access by SMEs to financing on favorable terms, e.g.
 COSME, EaSI, EIB.
 - By developing innovative products and services.
 - By introducing digital technologies throughout the life-cycle of the business relationship with customers, thus improving communication, simplifying and speeding up procedures for the submission, assessment and approval of loan applications.
 - By participating in the ETEAN Programs scheduled for the period 2014-2020, such as TEPIX Business Restarting (Interim).
- In the sphere of SMEs', guided by the conviction that investments in green energy and saving natural resources are
 contributing to the financial development of Greece and the protection of the environment, NBG is financing
 investment plans that aim at upgrades improving the energy efficiency of business facilities, as well as electrical
 power production via renewable energy sources (RES).
- The Bank will continue to grant financing with reduced requirements for collateral, in cooperation with the European Investment Fund and the "COSME Loan Guarantee Facility".
- Priority in financial support for innovative and fast-growing enterprises that will be the main source of growth in the future, through the availability of specialized financial tools (innovfin program).
- Optimization of the features of debt settlement products available to Retail Banking customers.
- Launching new products, through the expansion of the "Split & Settle" program, to include the rescheduling of debt
 arising from consumer and mortgage loans secured with collateral.
- Improve the Customer Satisfaction level.
- Maintaining the liquidity and market share in Deposits at 25.8%.
- Continuing to upgrade the image of Branch Network Units through renovation, adaptation, spatial restructuring
 projects, image improvement and promotion of digital channels aiming at the improvement of both the customer
 service and the working environment for the personnel.
- Continue with the implementation of the restructuring plan through the completion of Phase B (until 31.3.2019) and scheduling Phase C of the restructuring, with a view to complete it during the 2nd trimester of 2019, in order to rationalize the Branch network to correspond to the prevailing conditions in the Banking market and the Economy.
- Implementation and utilization of the CRM myNBG platform to key customer management tasks throughout the Branch Network.
- Use of Advanced Analytics to define the Next Best Offer for each client.
- Implementation and utilization of a central Campaing Management System, applying to all channels and clients.
- Completion of the implementation of the customer-centered operating model, through redefining customer segments
 and designing a specific customer service pattern for each of them while determining specific product offers by
 customer segment (Private and Premium).
- Improve the market penetration of specific products through targeted promotions, by customer segment, giving emphasis to credit cards and bancassurance products.

- Expansion of the e-ticket service (mobile and web application) to the total of the Bank's Branches nationwide.
- Completion of the pilot testing phase of the "i-bank pass plus" app, that enables customers to schedule their
 visits/appointments, to selected Network Branches. Planning on introducing the said app, at selected Branches, at
 first, and then gradually expanding its use to additional Branches, in order to upgrade our customer services and
 optimize the Branches' work load management.
- Support and further consolidation of the customer-centered culture and operating model, throughout the Branch Network, in the context of the Bank's Strategic Transformation Plan.
- Continue with the effort to further improve on procedures, through centralization and automation, so as to simplify
 transactions and provide top quality services to customers as well as protect both the customers' and the Bank's
 interests.
- Extend the application of the e-Signature platform, in Network Branches, not only in cash-desks, providing the option
 of digitally signing and keeping applications and contracts, aiming at filing and storing documents electronically while
 reducing paper print-outs and files.
- Enhance the digital transformation process through the reduction of cash transactions and their channeling towards alternative networks.
- Further increase in the use of the Bank's Internet & Mobile Banking channels.
- Sale of simple bank / bancassurance products via digital channels.
- Increase the number of users by enabling client registration remotely (customer digital onboarding).
- Enhancement of the use of instant payments.
- Exploring business opportunities arising in the field of Open Banking, in line with the applicable framework after the implementation of EU Directive PSD2.
- Gradually replace ATMs that can't be upgraded, with new ones operating with the latest software.
- In the context of the Bank's Branch Network Restructuring Plan, installation of off-site ATMs to cover areas that merged Branches used to operate in, thus servicing customers.
- ATMs façade adjustment, to locations where merged Branches' operated in, according to the current corporate
 profile, so as to maintain the frequency of customer visits.
- Installation of 35 additional ATMs, until the end of 2019 to new locations, corporate customers, small islands and remote areas.
- Activation of the on-line real-time cash deposit option in selected locations as above, of which 30 in border regions / small islands / locations where correspondents operate at, in order to facilitate customer transactions.
- Expansion of the new cash management service through automatic deposit machines to 15 additional corporate customers (15 locations).
- Completion of the display of the transaction menu in English option, pending for just 0.2% of the Bank's ATM network.
- Completion of the installation of the shared software platform in all ATMs.
- Expansion of interactive communication with the customer through the ATMs.
- Reforming of the ATMs payment menu structure, including a redesign of all the visual aspects of ATM screens, in an attempt to improve the level of customer satisfaction and service - expected to be completed in mid-2019.
- Expansion of the single-payment code option to all available payment transactions through ATMs, in order to improve customer service and align to the regulatory provisions for Payment Systems.
- Implementation of cardless & mobile transactions via ATMs.
- Expansion of the APS network to an additional 50 Units and introduction of new payment transaction options with Public Organizations and energy providers to the available transaction options, thus improving customer service.

- Installation of 15 new SSK (self-service kiosks) machines to selected Branches and i-bank stores.
- Planning and completing the 5th "i-dea" Innovation Competition for NBG personnel, in order to support ideas that
 promote innovation in banking products, services and procedures.
- Mapping and analysis of all the operational procedures of the Procurements Division.
- Review of the Bank's Purchasing Regulation.
- Completion of the preparation for the deployment of a Code of Conduct for Suppliers and of relevant audit procedures
 concerning its implementation during the periodic evaluation of Suppliers, as per the Bank's respective Regulations
 for Supplies & Technical Works.
- Procurement and implementation of an Electronic Contract Management System for the Bank and the Group.
- Within the framework of Business Transformation, the Bank targets at: a) further exploitation of the capabilities
 provided by the SAP/SRM system aiming at the full automation of the Bank's and the Group's Procurement
 Management; b) modernization and standardization of procedures regarding the carrying out of tenders. In this
 direction, Cosmo-one's TenderONE e-contest platform was selected and the start of its operation is set to begin in
 2019.
- Optimization of the cross-border correspondent banking relationships' management.
- Emphasis on the provision of targeted training, customized to meet the needs of each work post, aiming to strengthen the regulatory compliance discipline.
- Upgrade the methodology, used for tracking and assessing AML/CFT risks.
- Strengthening of the AML/CFT prevention program, through the effective management of risks deriving from the ever changing practices and new methods used in the market.
- AML/CFT risk management optimization, with emphasis on a targeted high risk customer group.
- Further upgrade of computerized systems and work flow improvements for tracking suspicious/unusual transactions that might be linked to ML/FT.
- Additional support for the participation of the competent Division's staff to e-seminars by independent international
 institutions, in order to enhance networking and communication with other executives also active, in the field of
 ML/FT prevention in international organizations, aiming to a fertile and creative exchange of strategies and ideas
 on relevant issues.
- Thorough risk assessment of customers and implementation of due diligence measures to avoid ML/FT incidents.
- Reinforcement of the Branch Network remote monitoring procedure, in the context of ML/FT prevention, placing emphasis on issues arising from new transactional trends.

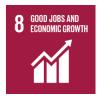
Responsibility to the EMPLOYEES



NBG recognizes the special importance of its people, since they are the key to the Bank's progress and business success. In 2018, the Bank's staff consisted of 8,853 employees in Greece and 3,760 in all the countries where the NBG Group operates, making NBG one of the major employers in the Balkans. Accordingly, job satisfaction, training, advancement and rewarding of employees were matters of top priority for the Bank in 2018.

Breakdown of NBG Group staff (2018)							
Company	2018	%					
National Bank of Greece	8,853	70.19					
International subsidiaries	2,669	21.16					
Domestic subsidiaries	1,091	8.65					
Total	12,613	100.00					

NBG Group's Management and employees carried out their duties in line with the applicable framework of internal regulations and operation principles, as described herein below, which is in line with Greek and international regulatory provisions and is observed by the Bank in order to protect the interests of employees, clientele and shareholders, ensure its proper operation, and enhance the reliability, solvency and goodwill of the Bank and its Group.



Code of Ethics

The Code of Ethics is one of the key corporate texts of NBG. It sets out the core principles and values underlying internal regulations, the Group's policies, and the conduct of all employees.

The Code of Ethics has been formulated on the basis of the fundamental values that the Bank upholds in its business activities, and therefore concerns NBG staff throughout the Bank and its Group.

The Code of Ethics was revised in December 2015 and is in the process of being further updated.

The Code sets out clearly the moral principles and values, as well as the relevant rules that frame the actions of the Staff and the Management. It also provides the necessary guidelines for taking the right decisions in compliance with the corporate governance rules and the legal and regulatory framework of every country where the Group is active.



GRI 102-16

GRI 406-1

GRI 410-1

GRI 205-1

GRI 418-1



In particular, the NBG Group's key Principles and Values are as follows:

- Integrity and honesty
- Respect and sincerity in dealing with our customers
- Top quality staff and top quality services
- Team spirit in the workplace
- · Acting proactively, we keep ahead of developments
- Transparency in our relationships
- Corporate Commitment
- High level of Corporate Governance and Compliance
- Corporate Social Responsibility

The Code of Ethics is available on the Bank's website <u>www.nbg.gr</u> (Section: The Group / Corporate Governance/ Regulations & Principles).

According to the Code, our Bank and Group companies are committed to achieving the results with a positive impact on all stakeholders, i.e. shareholders, customers, employees and society in general.

NBG Corporate Governance Code

The Corporate Governance Code (the "CGC") aims at providing a clear description of the Bank's system of corporate governance, seeking to uphold the Bank's interests on a long-term basis for the benefit of depositors and customers, shareholders and other investors, employees and all other stakeholders, and the Bank's compliance with the applicable European and Greek regulatory framework, and the regulatory and contractual obligations undertaken by the Bank within the context of capital strengthening measures.

Starting from the Greek statutory and regulatory framework and taking into consideration all international statutory obligations of the Bank, the CGC adopts the best international practices, as included in relevant European Codes and the recommendations of the EU Commission, which do not substitute the regulatory and/or statutory requirements, but rather complement them. CGC's basic corporate governance principles included herein are not exhaustive vis-à-vis the overall corporate governance principles observed by financial and credit institutions eligible for capital enhancement.

CGC promotes, although not required by Law, the continuity, consistency and effectiveness of the NBG Board's workings, and constitutes a key component of effective governance.

Although CGC concerns the Bank and its Board, the NBG Group subsidiaries shall, under the guidance of the Group's Management, comply with it as regards their corporate governance structure.

The Corporate Governance Code is available on the Bank's website: www.nbg.gr (Section: The Group / Corporate Governance / Regulations & Principles).

Conflict of Interest Policy for Board Members, Senior Executives and other Related Parties to NBG

The Conflict of Interest Policy for Directors, Senior Executives and other Related Parties to NBG aims at enhancing the Bank's Internal Controls System, as well as preventing and managing potential conflicts of interest between the Bank and its Senior Executives, which could potentially have an adverse impact on the reputation and interests of the Bank as well as its clients, shareholders and employees. In April 2017, the Policy was updated and its scope was expanded to include Directors and other Related Parties to NBG.

NBG Group Anti-Bribery Policy

With a view to the further enhancement of the applicable procedures, and especially the Group's full compliance with the current regulatory framework and the international anti-bribery best practices and guidelines, following a decision of the Board, the Bank adopted the Group Anti-Bribery Policy.

This Policy applies to any person working for the Group, whether under a labor contract or otherwise, and at the same time is binding



on all third parties who provide services to or in the name of or for the account of the Group (including partners, intermediaries, agents and any other persons who cooperate with the Group under outsourcing agreements or otherwise) and, inter alia, establishes specific principles and regulations aiming at preventing, averting and combating bribery.

NBG Group Data Protection Policy

This Policy sets out a uniform framework of principles and rules governing the processing of personal data coming to the knowledge of the Bank and the Group companies regarding a business or other relation, in compliance with the applicable regulatory framework and in accordance with international best practices.

The Bank, in compliance with the new General Data Protection Regulation 2016/679 (GDPR), adapted the Group's policy on the processing of personal data, and the relevant procedures, in order to continue to provide maximum protection for NBG customers.



The Policy aims at enhancing the IT governance system at Group Level and ensuring the management of personal data as per the statutory and regulatory framework applicable from time to time. NBG Board members, managers, employees and any other person working for the Group, whether under a labor contract or otherwise, fall within the scope of the said Policy.

The Boards of the Group companies are responsible for adopting the Data Protection Policy, adjusted appropriately to the nature, scope and complexity of their activities, taking also into consideration the currently applicable regulatory framework that governs their operation.

NBG Group Code of Ethics for Financial Professionals

This Code sets out the key ethical requirements and standards of conduct applying to persons who are involved in preparing, compiling and filing financial statements and other financial disclosures of the Bank and the Group companies.

The Code of Ethics for Financial Professionals aims at preventing situations where conflict of interest may arise where the interests of the Covered Persons are not aligned with those of the Bank and the Group, as well as in the cases of unauthorized disclosure of confidential information obtained or created in connection with the Covered Persons' duties. Furthermore, it stipulates that the information contained in public announcements and in official reports and documents are complete, accurate, timely and comprehensive, and that all such information is presented in accordance with applicable rules and regulations.

The Code of Ethics for Financial Professionals is available on the Bank's website www.nbg.gr (Section: The Group/Corporate Governance / Regulations & Principles).

NBG Group Whistleblowing Policy

The Policy describes the key principles and procedures applying to submitting, whether signed or anonymous, confidential reports or remarks regarding NBG Group officers' behaviors that raise concerns about irregular or illegal actions related to accounting and auditing matters, which are inconsistent with international practices and regulations.

In November 2018, the Whistle-blowing Policy was updated in order, inter alia, to incorporate the



responsibilities of the recently established NBG Board Ethics & Culture Committee and expand the scope of the implementation of the said Policy. The respective reports may also include reports on irregularities related to accounting and auditing matters, and further to different internal Policies and procedures.

This Policy aims also at stressing the particular importance that the Group places on whistleblowing regarding misconduct that comes to the attention of the staff, as well as strengthening the trust of its employees in the established reporting procedures and the protection of whistleblowers who submit reports in good faith, and at safeguarding the confidentiality and anonymity of the received reports or remarks.

The Bank's website <u>www.nbg.gr</u> (Section: The Group / Corporate Governance / Contact Information / Contact Audit Committee), provides contact information for the submission of confidential reports.

NBG Group Anti-Fraud Policy

The revised NBG Group Anti-Fraud Policy was implemented in May 2017 with a view to further enhancing the existing corporate government framework, ensuring the Bank's full compliance with the applicable statutory and regulatory framework at national and international level, observing high legal and ethical standards, as well as preventing and handling the potentially harmful impact of actions that could jeopardize the reputation and the interests of the Bank.

NBG considers combating fraud, as well as any other irregular act or accounting and auditing practice incompatible with international practices and provisions, activities that are contrary to the Group's fundamental values and principles governing its business operations, to be a top priority. Thus, through this Policy, NBG sets out the Group's anti-fraud

framework, formulates a uniform anti-fraud culture and ensures awareness and vigilance among the Group's staff with regard to identifying and avoiding fraud-related acts.

In addition, the Group Anti-Fraud Policy completes the Group's framework of principles and moral conduct and ethics, as set out under the Group's Code of Conduct and Ethics, as well as the Group Policies in place (Anti-bribery Policy, Whistleblowing Policy, Conflict of Interest Policy for Board Members, Senior Executives and other Related Parties to NBG).



NBG Policies under the new MiFID II / MiFIR framework

With a view to complying with the rules and principles of the new MiFID II/ MiFIR framework on Markets in Financial Instruments, NBG completed in 2018 the update of the existing policies and adopted new policies in line with the applicable framework. Hence, the Bank adopted the following policies regarding:

- Underwriting and placement of financial instruments
- · General clearing member
- Trading at Trading Venues
- Customer Classification
- Costs and Relevant Charges
- Safekeeping of customer assets and selecting a Custodian



NBG Policies under the new IDD framework

With a view to complying with the rules and principles of Law 4583/2018, via which the new regulatory framework of the Insurance Distribution Directive was incorporated into Greek law, NBG in its capacity as an insurance agent completed in 2018 the revision of the existing Policies listed below that should be approved by NBG's Board within H1 2019:

- Cross-selling Policy
- Financial Instruments & Insurance Products Advertisement Governance Policy
- Financial Instruments & Insurance Products Governance Policy
- Inducement Management Policy
- Conflict of Interest Policy
- Compatibility Policy
- Policy on Costs and Relevant Charges

In 2019 the Bank will also adopt the new Financial Instruments & Insurance Products Governance Policy.

NBG Group's Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Policy

The Group's AML/CFT Policy that includes Customer Acceptance Policy, sets out the framework, the key principles and rules designed to protect the Bank and its Group companies against possible use of its services for ML/FT purposes.

The Policy aims at setting up an effective and harmonized framework for communicating to Group companies, Central Administration Units, the Branch Network in Greece and overseas, the management and staff the principles, rules and standards governing AML/CFT, ensuring compliance with the requirements set by the Regulatory Authorities in countries in which the Group is active, shaping the regulatory compliance culture of its human resources, protecting the Group's reputation and reliability vis-à-vis shareholders, customers, investors and Regulatory and Independent Authorities by taking every measure required to prevent the use of its services for ML/FT purposes and averting the possibility of penal or administrative sanctions being imposed on the Group for any involvement in ML/FT activities. This Policy applies to all NBG Group staff and executives, is revised whenever required, assessed by the Audit Committee and approved by the Bank's Board. In 2018 this Policy was revised with a view to incorporating the recent regulatory developments.

NBG Group AML/CFT Policy on Cross-border correspondent banking relationships

The Group AML/CFT Policy on Cross-border correspondent banking relationships Foreign Credit Institutions and Financial Organizations determines the AML/CFT measures that should be taken, given that the Bank acts both as a "Correspondent" and "Banking Correspondence Institution" within the framework of the respective business relationships. The aforementioned Policy aims at setting up an effective and harmonized



framework for communicating to Group companies the rules and standards governing Cross-border correspondent banking relationships, ensuring compliance with the requirements set by the competent AML/CFT Regulatory Authorities, averting the possibility of penal and/or administrative sanctions being imposed on the Group and safeguarding the

Group's reputation by taking promptly any appropriate measures to anticipate the use of the Group's services for ML/FT purposes.

The scope of the said Policy is extended on a contractual basis to any third party that is involved, directly or indirectly, in correspondent banking with the Group (for example, internal/external associates, authorized representatives, etc.).

Other documents binding on the Bank's Human Resources

Moral conduct and ethics rules are also included in the Bank's Labor Regulation, which is binding on all Bank's staff included in the CLA, as well as in individual clauses. Furthermore, such principles are included in the relevant Service Circulars that are issued by NBG and posted on the Bank's intranet for the staff's information.

NBG's Labor Regulation

The Bank's Labor Regulation was drafted and came into force in 2001. It has been revised by a series of collective labor agreements that followed, and regulates issues concerning the staff's obligations and entitlements, from the time they are hired until retirement, e.g. promotions, appointments, remuneration, vacations, disciplinary issues and other issues related to the general working status of the Bank's staff.

NBG HUMAN RESOURCES

In 2018, NBG employed 8,853 staff in Greece, 50.14% of whom were men and 49.86% women. Compared with 2017, the Bank's total staff was less by 5.98%.

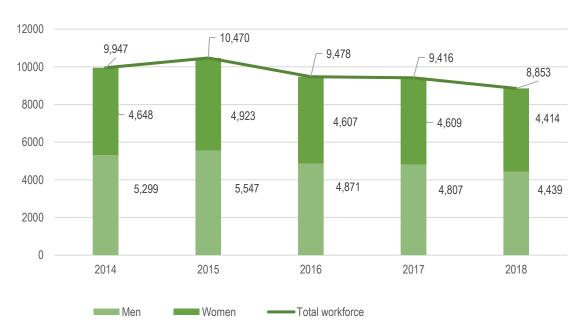
8 GOOD JOBS AND ECONOMIC GROWTH



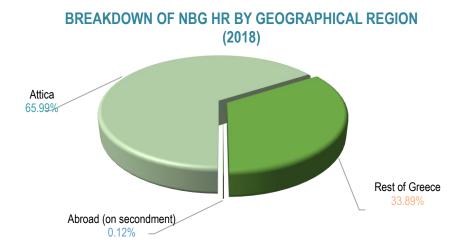
GRI 102-8

GRI 405-1

SIZE AND GENDER DISTRIBUTION OF NBG WORKFORCE IN GREECE



Breakdown of NBG HR by Geographical Region and Gender (2018)										
		2018		2017	2016	2015	2014			
Geographical Region	Men	Women	Total	Total	Total	Total	Total			
Attica	2,950	2,892	5,842	6,131	6,091	6,666	6,139			
Rest of Greece	1,479	1,521	3,000	3,273	3,368	3,783	3,785			
Abroad (on secondment)	10	1	11	12	19	21	23			
Total	4,439	4,414	8,853	9,416	9,478	10,470	9,947			



	Geographical Breakdown of NBG Staff by Age and Gender (2018)												
Age	18	3-25	26	i-40	41	-50	51	+	Total	%	Total	%	Grand
Geographical Region	M	w	M	w	M	w	M	w	M	М	w	w	Total
Attica*	9	9	925	1,018	911	1,205	1,115	661	2,960	66.68	2,893	65.54	5,853
Rest of Greece	9	10	526	630	363	610	581	271	1,479	33.32	1,521	34.46	3,000
Total	18	19	1,451	1,648	1,274	1,815	1,696	932	4,439	100.00	4,414	100.00	8,853
%	0.20	0.21	16.39	18.62	14.39	20.50	19.16	10.53	50.14		49.86		

^{*}including 11 employees abroad (on econdment).

Breakdown of HR by Rank in Management Hierarchy and Gender (2018)								
Rank in Management Hierarchy	Men	% of total	Women	% of total	Total			
Executive BoD members	3	100.00	0	0.00	3			
General Managers	8	88.89	1	11.11	9			
Assistant General Managers	10	90.91	1	9.09	11			
Administration Managers	53	79.10	14	20.90	67			
Branch Managers	250	63.78	142	36.22	392			
Other Management Ranks	4,115	49.16	4,256	50.84	8,371			
Grand Total	4,439	50.14	4,414	49.86	8,853			

Break	Breakdown of NBG HR by Type of Employment and Employment Contract								
Type of	2018			2018	2017	2016	2015	2014	
Employment	Men	Women	Women Total % of total	% of total	Total	Total	Total	Total	
Full time	4,439	4,396	8,835	99.80	9,381	9,441	10,432	9,909	
Part time	0	18	18	0.20	35	37	38	38	
Total NBG Staff	4,439	4,414	8,853	100.00	9,416	9,478	10,470	9,947	
Seasonal employees	43	125	168		186	100	91	28	



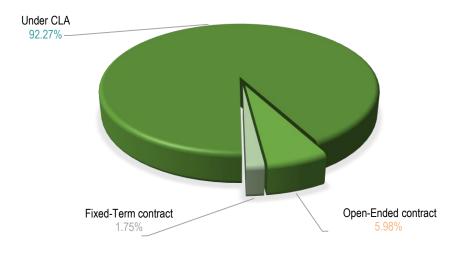
Seasonal Staff Employed in NBG Units*								
Year	2018	2017	2016	2015	2014			
Employees	168	186	100	91	28			
Units where they were employed	161	163	91	87	27			

 $^{{}^\}star \! Hiring$ of seasonal employees on 4-month contracts.

Staff by Employment Contract and Geographical Region (2018)								
HR by type of employment and employment contract	Attica	Rest of Greece	Abroad on secondment	Total				
Under CLA	5,249	2,915	5	8,169				
Without CLA, of which:	593	85	6	684				
Open-Ended contract	461	65	3	529				
Fixed-Term contract	132	20	3	155				
Total NBG Staff	5,842	3,000	11	8,853				

HR by Employment Contract and Gender							
HR by type of employment and employment contract	2018			2017	2016	2015	2014
	Men	Women	Total	Total	Total	Total	Total
Under CLA	4,062	4,107	8,169	8,635	8,765	9,364	9,316
Without CLA, of which:	377	307	684	781	713	1,106	631
Open-Ended contract	303	226	529	609	603	1,051	579
Fixed-Term contract	74	81	155	172	110	55	52
Total NBG Staff	4,439	4,414	8,853	9,416	9,478	10,470	9,947

HR BY TYPE OF EMPLOYMENT AND EMPLOYMENT CONTRACT (2018)



Age		18-	-25		26-	40		41-	50		51+			Total		% of total
Geographical Region	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	NBG Staff
Attica	0	9	9	49	71	120	19	34	53	211	100	311	279	214	493	5.57
Rest of Greece	0	0	0	17	20	37	11	24	35	150	63	213	178	107	285	3.22
Total	0	9	9	66	91	157	30	58	88	361	163	524	457	321	778	8.79
% of total NBG Staff			0.10			1.77			0.99			5.92	5.16	3.63	8.79	The percentage refers to the tot NBG Staff amounting to 8.853

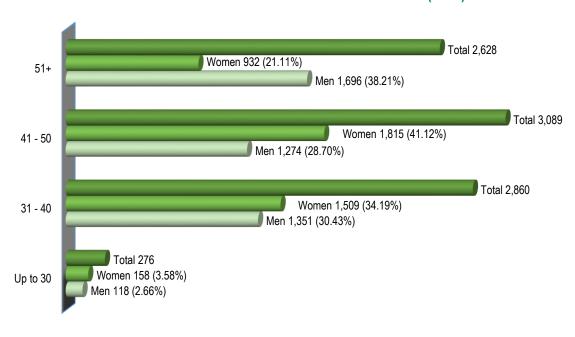
^{*}e.g. retirement, termination of contract)

			Geo	graph	nical E	3reakdo\	wn of	New	Hirings I	oy Age	and G	iender* (2	2018)			
Age		18-25		26-40		6-40		41-50			51+		Total		% of total	
Geographical Region	M	W	Total	M	W	Total	M	w	Total	M	W	Total	M	w	Total	NBG Staff
Attica	3	8	11	35	59	94	4	5	9	1	3	4	43	75	118	1.33
Rest of Greece	1	2	3	8	13	21	2	2	4	1	1	2	12	18	30	0.34
Total	4	10	14	43	72	115	6	7	13	2	4	6	55	93	148	1.67
% of total NBG Staff			0.16			1.30			0.15			0.07	0.62	1.05	1.67	The percentage refers to the total NBG Staff amounting to 8.853

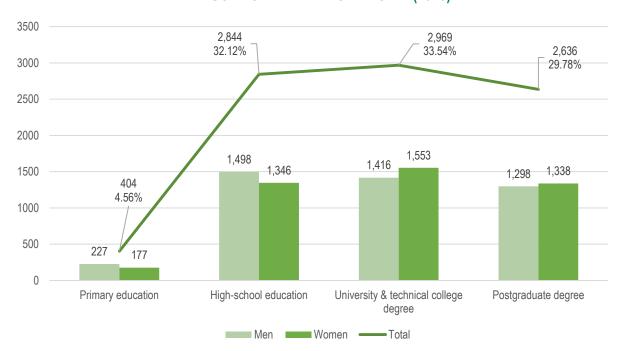
^{*}e.g. retirement, termination of contract)



BREAKDOWN OF NBG HR BY GENDER AND AGE (2018)



EDUCATIONAL LEVEL OF NBG HR (2018)



HUMAN RESOURCES MANAGEMENT

5 GENDER EQUALITY

In 2018, the Bank stepped up its efforts to upgrade the administrative and management systems of its Human Resources.



10 REDUCED INEQUALITIES

Strategy Issues

Bank and Group Remuneration Policy

Within the context of its overall HR management system, NBG has established policies and procedures to determine the key principles of the Group staff's remuneration in line with the applicable regulatory framework governing the remuneration policies and practices implemented by credit institutions. NBG, upon a Board's resolution following the recommendation of the HR and Remuneration Committee (non-executive members), has adopted the NBG Group Remuneration Policy that, inter alia, sets out the key guidelines for the management and provision of remuneration to the staff of the Bank and its Group companies, ensures reliability and transparency in the staff remuneration-related principles and procedures and contributes to the avoidance or minimization of cases of conflict of interest or influences that could have a negative impact on the sound and prudent management of the risks undertaken.

Note that as regards the remuneration of the Board Members, NBG's Board following recommendation of the Corporate Governance & Nominations Committee submitted the Directors' Remuneration Policy to the Annual General Meeting of the Shareholders that took place on 31st July 2019 and approved the said Policy. The Directors' Remuneration Policy is available on the Bank's website at www.nbg.gr (Section: The Group / Investor Relations / General Meetings).

At Group level, the Bank monitors the policies and practices implemented by the Group companies in order to ensure that they follow the Group principles, irrespective of their field of activity. The said policies and practices are adjusted appropriately to the nature, scope and complexity of the companies' activities, considering also the applicable regulatory framework of the country in which they operate.



The Bank closely follows developments as regards the applicable statutory and regulatory framework, and carries out adjustments as deemed necessary, in line with the best practices.

Information on the Bank and Group Remuneration Policy and general remuneration practices are available on the Bank's website at www.nbg.gr (Section: The Group / Investor Relations / Annual Reports and Offering Circulars).

Development and Revision of the Group's HR Strategy Division Policies

The Bank prepares HR Policies concerning the Bank and/or the Group in compliance with the requirements of the supervisory authorities. The HR Policies are approved by the Bank's Board and/or the competent Committees to which such responsibilities have been assigned by the Bank's Board (e.g. HR & Remuneration Committee "HRRC"). The HR Policies are prepared in line with best practices and revised when required by service needs and/or best practices.

As regards its subsidiaries NBG offers its support for the preparation and implementation of HR procedures aiming at the homogenization and alignment of the key principles at Group level. In this context, in 2018, 28 new and updated HR policies/ procedures were reviewed.

Planning for HR needs

The Bank covered its needs for staff in terms of quality and quantity, which the Bank's General and Assistant General Managers specified for the period 2017-2018, as well as any additional needs arising in 2018 due to changing conditions/ restructurings.

Management Issues

Job Description







To facilitate the functions related to HR management, as well as to ensure the Bank's compliance with the regulatory framework in force and deployment of HR management best practices, the Group HR Strategy Division continued the "Job Description" project.

In 2018, taking into consideration the Bank's new organizational chart and the changes arising due to the restructuring of 2017 as well as other organizational changes that took place during the year, the NBG Group HR Strategy Division processed 327 Job Descriptions regarding Top Executives and Senior Managers down to Heads of Subdivisions in collaboration with the competent business units.

Note that the number of jobs to be described is variable depending on the frequency and range of organizational changes in the Bank's structure and operation.

In addition, as part of the assistance provided to domestic and international Group subsidiaries regarding job description harmonization, the Bank offered its know-how and reviewed and commented on the job descriptions at the request of the subsidiaries.

Hiring of Personnel in NBG

GRI 401-1

In 2018, a total of 148 new staff were hired, as presented in detail in the following Table:

New staff hired in 2018						
Category	Total					
General Managers	1					
Assistant General Managers	1					
Special Associates (under open-end contract)	34					
Special Associates (under fixed-term contract)	34					
Advisors to Management (under open-end contract)	1					
Employees - former IKY scholarship holders (under fixed-term contract)	71					
Children of deceased Employees	6					
Total	148					

Internal Staff Transfers within the Group

Aiming at optimum use of the Group's workforce, the Group HR Divisions -assessing the needs of the Organization and the staff- examines and identifies employees that could be transferred to other Units of the Bank in order to meet ascertained needs.

Officers of the three Group HR Divisions participated in Committees that conducted interviews in the final stage of the recruiting process, pursuant to the relevant invitations.

As regards staff transfers pursuant to Article 10 of the Bank's Labor Regulation, a 20-day deadline is set for transfers in Greece and a 30-day deadline for transfers abroad.

The Group HR Division realizes the staff transfers by issuing the relevant Administration Acts (for Managers) or Service Memoranda (for employees and special associates).

The Bank employees leave service to retire after establishing pension rights, or as a result of resignation for personal reasons, or dismissal following the commission of improper acts, with or without compensation, as provided for by the relevant laws. As a result, there is no need for the aforementioned transition programs (i.e. compensation due to dismissal, recruiting services, training, etc.).

Practical Training for Undergraduate Students of Universities and Technological Educational Institutions

The Bank throughout the duration of the year welcomes senior students of Greek Universities to do an internship from 1.5 to 3 months mainly at the Branch Network but also in Administration Units. In 2018, the Group HR Strategy Division collaborated with 17 Greek Universities and 58 different departments, while 470 students did their internships. In addition, the Bank employed 595 students of Technical Universities. In 2018, a total of 1,065 students were employed to acquire work experience at the beginning of their career in various Bank Units throughout Greece.

IKY - NBG Scholarship Program

IKY-NBG Scholarship Program continued in 2018. The Program was launched in Greece by NBG in collaboration with State Scholarship Foundation (IKY), at the end of 2014. In particular, 78 scholarship holders completed the Program in 2018 and 71 of them renewed their labor contract with the Bank. 11 more participants are about to complete the Program in the period 2019-2020.



In addition, in December 2018 the new Scholarship Program for 100 participants was announced. The Program should be launched within the 1st quarter of 2019.

Internship Programs "i-work@nbg"

With a view to rewarding excellence based on meritocratic and transparent criteria and creating an effective link between the education and the labor market, NBG implements the Internship Programs "i-work@nbg". In the context of the Internship Programs "i-work@nbg", highly qualified senior students and graduates are offered the chance to gain professional experience on areas related to their studies through full-time salaried practical training of 6 to 12-month duration, facilitating the participants' integration in the labor market.

In 2018 the Internship Program "i-work@nbg", which was launched in 2017, was continued with 31 persons taking part. The participants were employed in Administration Units and provided with the necessary guidance by their mentors and the competent officers in order to efficiently perform their tasks, while enhancing their technical knowledge and developing their professional skills.

Further, HR officers offered systematic support to all parties involved and constructive feedback to the participants, and provided for the assessment of their performance, as well as their attending in-class and e-learning training seminars to gain specialized/ technical know-how. As part of the Program development, the option was provided for individual coaching sessions with specialized HR officers. This Program should be completed in September 2018.

It is noted that 30 out of 31 participants were hired in NBG under one-year fixed-term contracts.



Participation in Career Days

HR Officials of the Bank took part in the Career Days organized by academic institutions (Athens University of Economics & Business, University of Athens, University of Piraeus, Panteion University, ALBA) by carrying out interviews and presenting youth employment programs implemented by the Bank.

Extroversion of Group HR General Division

In 2018, NBG continued its active participation in the Greek People Management Association (SDADE) through the enrolment of new members (currently amounting to 11 officers of the Group HR Division, 5 officers of the Group HR Strategy Division and 9 officers of the Group HR Development Division) and the participation of its members in a series of one-day conferences held by SDADE. In these conferences the participants were provided with accurate and timely information on financial, insurance, labor and other related issues, and at the same time their participation strengthened collaboration with HR officers from various companies and bodies.

Provision of regular management reporting on the Bank and the Group

With a view to enhancing the processes of control, overall monitoring and management of budgeted staff costs, as well as for better reporting to Management, relevant reports were prepared with financial data related to the Group's workforce. On 1.1.2018 the unused regular days of leave for the year 2018 amounted to 216,864 days, 99.85% of which were used within the year and 0.15% were paid.

Overhaul of the Bank Staff's Records - Digitization of Documents

The NBG Group HR Division remains firmly committed to its digital transformation implementing effective solutions that contribute to automation and reduction of its operating costs. In this context, the said Division set up a Project Team responsible for the digitization of all NBG staff documentation kept in the staff's Personal Files. The Project Team started its operation in July 2016 and by the end of 2018 digitalized almost 91% of the files of the active personnel. Upon completion of the project, the inherent operational risks will be reduced or even eliminated. As a result, the workload will be simplified with a view to reducing operational cost.



Digital Transformation of luncheon vouchers

In 2018 the digital transformation of luncheon vouchers was completed and the former food/ lunch tickets were replaced by NBG's new Prepaid Voucher Mastercard. The Group HR Division in collaboration with the competent Bank Units designed and implemented all procedures as regards managing, issuing, distributing and loading the prepaid cards.

Handling of Court Actions

The Group HR Division processed data and drafted detailed notes sent to Legal Services Division regarding actions and appeals both by and against the Bank for a total of 152 cases (including: compensation for retirement, promotions, termination of employment contracts, allowances, not hiring successful candidates from the NBG recruitment examination, injunctions against the Bank etc.) In addition, 8 Proposal Memoranda to the Management were prepared regarding approval of out-of-court settlement. Furthermore, 19 court decisions and settlement agreements were executed, for which an equivalent number of notices were sent to the Bank's Accounting Department.

Administrative Support to the NBG Health Fund (TYPET)

In this ongoing effort to rationalize costs, as from 2012 the Group HR Division has implemented a special procedure for filing applications for employees' children to join TYPET's summer camps, thereby ensuring better service to both TYPET and the employees. In this context 1,270 applications to join TYPET's summer camps were delivered to and processed by the Division.

HR Issues of NBG Domestic Subsidiaries

In 2018, cooperation between domestic Subsidiaries and the NBG Group HR Division continued on whatever issue needed prior consultation, approval or, in general, the contribution of the said Division. Accordingly, the mode of addressing HR issues at the Group's domestic subsidiaries was aligned with the Group's principles, and accurate and prompt reporting to the Group's Management on relevant issues was ensured.

HR Issues at NBG International Subsidiaries

The Group HR Division continued in 2018 to cooperate closely with the international subsidiaries' local HR Divisions for the purposes, on the one hand, of monitoring and, on the other hand, handling any HR issues. The Group HR Division's contribution to resolving, in a timely and proper manner, agreement, tax and social security issues of Bank Officers abroad on secondment, safeguarded the Bank's reputation and standing at Group level.

In the context of their duties, the competent officers had regular contact on the basis of the administrative reports and/or, within the year, to oversee the work of local HR Divisions.

Staff Evaluation

GRI 404-3

In seeking to foster staff opportunities for personal development, the optimal utilization of their skills and the identification of areas for improvement, the Bank has developed an Internal HR Evaluation & Development System, which has been running for several years. The said system is implemented on an annual basis and has also been deployed by a number of the Group's subsidiaries, in cases where this was considered expedient. The employee plays an active role in the evaluation process and, following its completion, has full access to the results. All employees evaluated have access to the evaluation results and participate in the completion of their performance review forms. Employee assessment is carried out at the beginning of each year, and reviews their performance over the previous year, while the assessment for the employees subject to the Bank's Labor Regulation is performed on 1st July of the assessment year.



In 2018 the evaluation for the year 2017 (31.12.2017) was carried out in line with the relevant provisions, for 7,733 employees (82.13% of total 9,416 employees), of which 4,056 were men (52.45%) and 3,677 women (47.55%), while 1,683 employees (17.87% of total 9,416 employees) were not evaluated (new employees after hired 1.7.2017, retired prior to 1.7.2017, Management Advisors, top and senior-ranking officers of the Bank, Special Associates, Attorneys, cleaning staff, and others).

As at 31.12.2017 male staff assessed following the existing procedure represented 84.38% (i.e. 4,807) of all men working for NBG, and assessed female staff 79.78% (i.e. 4,609) respectively.

Also, in 2018 evaluation, as planned, for the year 2017 was carried out on 30.6.2018 for a further 11 employees, who departed from employment at the Bank in the course of the following six months.

Regarding NBG's Performance Management System (PMS), note the following:

- In H1 2018 the evaluation for the year 2017 was carried out for 298 of NBG's Top and Senior-ranking officers (General
 and Assistant General Managers, Administration Managers, Heads of Sectors, Deputy Managers, Heads of Section
 and Administration Deputy Managers).
- The target-setting procedure for the year 2018 was completed, as well as the six-month review of the targets initially set for 305 NBG's Top and Senior-ranking officers based on data as at 31.12.2018.
 In addition, aiming at a modern, complete and reliable assessment of business performance by means of ongoing improvement in personal development of the Bank's human resources, NBG organized in 2017-2018 "Performance Management Coaching' workshops (15 in 2017 and 6 in 2018) in collaboration with a consulting company, which were attended by circa 350 top and senior-ranking officers.

Staff Selection

For yet another year NBG continued to systematically review employees' qualifications, skills and professional abilities, for their best possible leverage to meet the Group's needs for specific job positions and the creation of a pool of employees with great potential through in-house procedures.

In this context, 43 Selection Programs were held through the conduct of 1,328 targeted interviews and 2,062 IQ tests, personality profiles and written examinations. The HR Selection Subdivision also participated in the processes of recruiting staff from the labor market.

At the same time, the role of the HR Selection Subdivision as advisor and mentor was significantly reinforced through 87 individualized feedback meetings and coaching sessions with the Bank's employees and officers, while enhancing the systematic assessment and the creation of a pool of employees with great potential and/or suitability for the Organization's key positions through HR Evaluation and Development Centers.

In addition, the Selection Subdivision has undertaken the project of redeployment of the employees released from the Branch Network. At the same time the integrated program for Internal Auditors' development continued with 22 coaching sessions and 184 training participations, while 33 people were selected under the Fast Track Staff Development and Utilization Program for the Branch network to attract new business customers in collaboration with the Branch Network Strategy Division.

Finally, the HR Selection Subdivision assisted NBG's Health Fund (TYPET) in the selection of General Manager and further enhanced its outward-looking orientation by presenting its work, methodology and best practices to post-graduate students of Panteion University and by participating in Career Fairs.



Training

Staff Training and Development





Modern banking training aims at developing skills and competencies of human resources and creating shared understanding, values and culture, and creates banking officers who have the will and the ability to meet the on-going changes and the full range of challenges, from customer service and communication to the use of new technologies.

Training is the key action of the Bank for the improvement of staff skills, and is carried out either in-house with internal trainers or e-learning programs, or in cooperation with external institutions. The Group HR Development Division identifies on an annual basis the training needs in collaboration with all Bank Units. The staff is informed of each semester's training program (in-house training courses -classroom and e-learning, the respective dates, etc.) on the Bank's intranet site. Employees may participate in specialized courses run by external institutions. The courses that each employee has attended are included in the Annual Staff Evaluation Report.

The quality and effectiveness of training programs (invited trainers, presentations, material) are supervised by the competent Division and assessed by the participants with a view to their improvement.

At the same time, the specialized officers of the HR Selection Subdivision provide feedback and advice / guidance on skills and improvements to the Bank's staff on a personal level. As regards advice/guidance, the specialized officers of the HR Selection Subdivision carry out follow-up activities with the employees and/or their supervisors.

Investing consistently in the continuous training and development of its staff, NBG creates the conditions for the realization of its strategic goals while at the same time contributing to the fulfillment of its employees' personal development goals.

The most important in-house development and training activities that took place during 2018 are listed below:

- Continuing the new Branch Managers' training and development program, 3 cycles of the program were held and attended by 54 Branch Managers. The program provides briefing on all issues pertaining to the requirements of the Branch Manager role, as well as guidance on how to approach customers in a professional way (4,320 man-hours).
- With a view to attracting new customers, the successful "Development of Branch Network Officers Business
 Banking" course for Branch officers continued and included specialized training on credit and portfolio management
 issues, skills development of the participating officers and a subsequent apprenticeship position at a full-banking
 Branch. 84 Branch officers participated at the said program (7,608 man-hours).



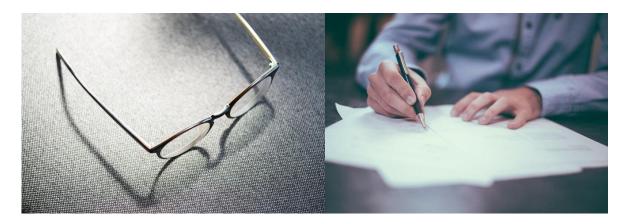
- To further support Branch Network officers, 16 courses were held, on the subject of "Financing New Housing Loans", in which 141 officers participated (1,128 man-hours).
- In the context of cleaning up the Bank's NPL portfolio, 8 targeted training courses were held for teams that manage non-performing products and the restructuring of debts, which were attended by 139 officers (4,360 man-hours).
- The Bank continued the training of officers for the certification and re-certification required by the current institutional
 and legal framework, pursuant to the MiFID Community Directive, in investment services and insurance
 intermediation issues, so as to prepare them properly for the relevant exams. Through 54 seminars (23,466 man-hours) 1,325 employees were trained, in total.
- To train team members of Business and Retail Banking, 12 courses were held, which were attended by 88 Business Banking officers (2,112 man- hours) and 120 Retail Banking officers (960 man-hours).
- With a view to enhancing customer-oriented customer service, NBG continued the training on "Effective Sales" and
 the said topic was included in various seminars on Products, which were attended by 160 officers (1,280 man-hours),
 as well as in individual product-based training courses (24 participations, 384 man-hours). Also, the seminar
 "Reception and Customer Service" that was designed and implemented for Branch reception officers, was attended
 by 111 officers (888 man-hours).
- 14 training courses were held, in cooperation with the Branch Network Strategy Division, in order to train the volunteers of the "i-Bank Genius" initiative. 284 members were trained, from all Bank Units (2,272 man-hours).

- The "Performance Management" seminar for the Bank's top and senior executive officers was completed in cooperation with an external provider, with a view to incorporating a new HR assessment culture, optimizing their business performance and establishing a reliable performance assessment. 6 workshops were held and attended by 111 officers (888 man-hours).
- For the development of the Bank officers' administrative skills, training courses were held for middle and top rank officers. 52 ranking officers were trained in total (1,608 man-hours).
- As part of the Training and Development Program for Junior and Senior Internal Auditors and on the basis of international standards and the specialized needs of the officers, the Bank continued its targeted courses on the following fields: Sampling Techniques, Basics of Credit Auditing, Basics of Operational Auditing, Branch and Financial Auditing, Presentation Skills, Stress Management, Team-working, Business Continuity Management, Interviewing Skills, Management and Leadership, IT for non-IT Auditors, Sap FI, EGRC and Excel II. 184 Internal Auditors were trained in total (2,200 man-hours).



- A "Team-building" hands-on development program was held for the Bank's and Group's Risk Control & Architecture
 Division, aiming at maximizing operational efficiency by setting team targets. 45 medium, top and senior executives
 participated (428 man-hours).
- The "Physical Safety" seminar for dealing with emergencies in the workplace continued and was attended by 77 Branch officers (1,232 man-hours).

- Specialized courses were held on various subjects such as: Advanced Coaching Skills, Document Management System, Optisuite, Central Procurement System, Sap-Induction to Cloud Lab, Out-of-court Debt Rescheduling Settlement, Facilitation Skills-Focus Groups and others.
- 30 personal skill development courses were held covering subjects such as communication, negotiation, techniques
 for oral presentations, stress management in the workplace (in cooperation with the scientific staff of TYPET), and
 time management. The courses were attended by 341 employees (4,336 man-hours).
- NBG organized 29 information meetings for 427 students of technical universities who do their internship in the Bank,
 with a view to cultivating their professional conduct skills and developing team work and quality customer service.



In the context of the staff's awareness on Human Rights issues, the Group HR Development Division organized training sessions on Business Ethics and CSR with reference, direct or indirect, to Human Rights:

- Certification of executives of the NBG Group Corporate Governance and Social Responsibility Division through the "Certified Sustainability (CSR) Practitioner Program Advanced Edition 2018" program implemented by the Centre for Sustainability and Excellence (CSE) (2 Participants, 16 hours per participant, 32 man-hours in total).
- "Culture Audit & Corporate Ethics" implemented by the Greek Institute of Internal Auditors (15 Participants, 7 hours per participant, 105 man-hours in total).
- "Ethical Hacking Certification": A specialized program for IT executives aiming at checking the businesses' systems for Cyberattacks yet ethically and countering them on the basis of IT ethical values. This Certification enhances the Bank's positive image on such issues (1 Participant, 40 hours per participant, 40 man-hours).
- "Business Ethics" that was organized by the Greek Institute of Internal Auditors (1 participant, 2 hours per person, 2 man-hours).
- "Credit Academy": The content of this training program includes "Corporate Social Responsibility" section (8 teaching hours per cycle) (64 participants in 2018, 512 man-hours).
- In 2018, "NBG GROUP CODE OF ETHICS" e-seminar continued to be run for mandatory attendance by all NBG staff. This seminar provides a clear framework within which all Group employees are expected to conduct themselves and work with a view to ensuring the respect to all customers' human rights (i.e. personal data, racial or other discrimination, etc.).

GRI 404-1

Train	ing Data				
Year	2018	2017	2016	2015	2014
Number of courses run	636 (8)	1,186	1,036	1,009	1,042
Participations in in-house training courses	4,965	6,889	5,381	6,067	8,688
Participations in outsourced seminars	1,188	913	650	625	581
Participations in e-Learning seminars,	21,094	14,963	13,790	15,892	13,530
Participations in outsourced distance learning seminars	173	267	407	28	16
Total participations in training courses	27,420	23,032	20,228	22,612	22,815
Training man-hours (participations by hours)	203,856	211,566	200,389	244,310	216,830
Average training hours per employee (1)	22.91 ⁽⁶⁾	22.47 (5)	21.14(4)	23.33(3)	21.80(2)
Training expenditure (€ millions)	3.98 (7)	3.85 (7)	3.9	4.2	3.6

⁽¹⁾ Breakdown of calculation: Total training hours (man-hours) of employees in Greece /total number of employees in Greece.

Staff training data by gender	and categor	y (2018)*
Employee Category	Men	Women
Employees without supervision responsibilities	18.98	20.62
Employees with supervision responsibilities	27.81	32.54
General Managers and Assistant General Managers	0.04	0.01

^{*}Breakdown of percentage: Participations by category / Total training participations.

⁽²⁾ For the calculation of this figure, 14,157 training man-hours (2,121 participations) that concern other staff associates were not taken into account.

⁽³⁾ For the calculation of this figure, 15,180 training man-hours (1,629 participations) that concern other staff associates were not taken into account.

⁽⁴⁾ For the calculation of this figure, 12,167 training man-hours (1,418 participations) that concern other staff associates were not taken into account.

⁽⁵⁾ For the calculation of this figure, 8,627 training man-hours (1,034 participations) that concern other staff associates were not taken into account.

⁽⁶⁾ For the calculation of this figure, 11,030 training man-hours (2,503 participations) that concern other staff associates were not taken into account.

⁽⁷⁾ The amount concerns to staff training, administrative expenses of the Unit, travel expenses, conferences, etc.

 $^{^{(8)}}$ Since 2018, this figure does not include e-learning

% of individu	uals training data by	gender and post (2018)*	
Employee Category	Men	Women	Total
Employees without supervision responsibilities	91.47	93.52	92.49
Employees with supervision responsibilities	87.66	90.02	88.85
General Managers and Assistant General Managers	52.63	50.00	52.38
Total	89.14	91.48	90.31

^{*}Breakdown of percentage: Individuals by category / Total of employees by category.

Average annual training hours by	category and gender (20)18)*	
Employee Category	Men	Women	Total
Employees without supervision responsibilities	19.68	20.57	20.12
Employees with supervision responsibilities	22.58	27.54	25.07
General Managers and Assistant General Managers	3.05	1.00	2.86
Total average	21.26	24.58	22.91

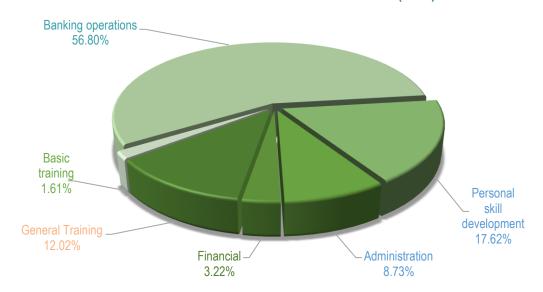
^{*}Breakdown of calculation: Total training hours (man-hours), by employee category / Total number of employees, by corresponding category.

		Staff t	raining data	by Category	y and Gend	er (2018)			
Staff training data	Number of participations			Nu	mber of indivi	duals	Man-hours		
by category	Total	Men	Women	Total	Men	Women	Total	Men	Women
Employees without supervision responsibilities	10,858	5,205	5,653	3,484	1,738	1,746	75,799	37,398	38,401
Employees with supervision responsibilities	16,548	7,625	8,923	4,500	2,209	2,291	126,997	56,901	70,096
General Managers and Assistant General Managers	14	12	2	11	10	1	60	58	2
Other associates trainees	2,503	1,075	1,428	-	-	-	11,030	4,312	6,718
Total	29,923	13,917	16,006	7,995	3,957	4,038	213,886	98,669	115,217

Participation and training hours by subject category and gender (2018)*									
Training subject	Total participation of the Ba ect staff				Bank's Total training hours				
	Men	Women	Total	Men	Women	Total			
Basic training	66	72	138	1,598	1,676	3,274			
Banking operations	4,904	5,854	10,756	52,814	62,400	115,214			
Personal skill development	2,126	2,759	4,885	16,253	19,492	35,745			
Administration	684	807	1,491	7,995	9,705	17,700			
Financial	260	222	482	3,386	3,137	6,523			
General Training	4,802	4,866	9,668	12,311	12,089	24,440			
Total	12,842	14,578	27,420	94,357	108,499	202,856			

^{*11,030} man-hours (2,503 participants) in respect of other associates are not included

BREAKDOWN OF TRAINING MAN-HOURS (2018)



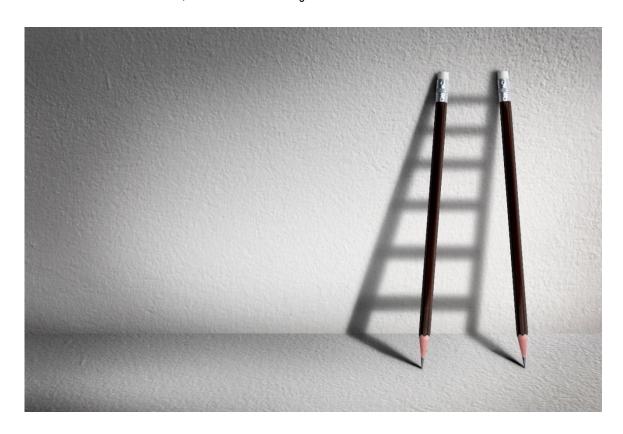
In-house training by city (2018)						
City	Courses	Participations	Man-hours			
Agrinio	2	12	48			
Athens	257	3,901	76,178			
Irakleio	5	68	468			
Thessaloniki	93	1,323	22,478			
Ioannina	4	55	336			
Kavala	1	13	104			
Kalamata	2	18	72			
Larissa	5	77	500			
Nafplio	4	40	252			
Patra	17	220	2,632			
Lamia	1	17	68			
Halkida	1	16	64			
Komotini	2	39	312			
Chania	3	19	220			
Chios	2	18	144			
Volos	1	14	56			
Total	400	5,850	103,932			

Credit Academy

The long-term Credit Academy program continued in 2018 (248 hours within an 8-month period) with a view to creating a strong pool of credit officers. Starting from September 2017, four cycles were held with 84 participants. Another four cycles, expected to be completed in June 2019, were held and attended by 64 officers 363 officers have completed the program since it was launched in 2014.

HR Development Programs for Professional Certifications

NBG, in supporting employee development and business training, provides financial support to officers who wish to obtain international accreditation, as well as a Master Degree combined with international accreditation.



Participation in Professional Certification Programs enabling employees to obtain international accreditation (in-house)

2018	2017	2016	2015	2014
8 (5)	9 (4)	15 ⁽³⁾	9 (2)	9 (1)

Participation in Postgraduate Studies in combination with
Professional Certification Programs

2018	2017	2016	2015	2014
1*	-	-	2**	2**

⁽¹⁾ CFA, ACCA, CAMS (2) CFA, ACCA, PRM, FRM, CIPD

⁽³⁾ CFA, PRM, FRM, CIPD, CPWA, SHRM, CIA (4) CFA, ACCA, CITF, FRM, CRB

⁽⁵⁾ CFA, ACCA, PRM, FRM, CPA

^{*}MSc in Finance by ALBA in combination with CFA certification.

**MSc in Finance by ALBA in combination with CFA certification and MBA in Shipping by ALBA in combination with ICS certification.

Participations in International Professional Certification Programs (through Self-study)							
2018	2017	2016	2015	2014			
6 (5)	7 (4)	6 (3)	9 (2)	18 (1)			

⁽¹⁾ CIA, CISA, CFE

Foreign Languages

Recognizing the importance of language skills and the benefit to employees' communication, the support program for foreign languages learning continues, focusing on the three most widely spoken languages in the EU, i.e. English, French and German. In the previous year the participants made considerable efforts and the result is reflected in the fact that 39 employees obtained the B1-C2 level certificate (very good-excellent knowledge).

Participations in foreign language courses					
2018	2017	2016	2015	2014	
161	128	122	105	125	

Group Subsidiaries

Overall, 976 employees took part (131 in classroom training programs and 845 in e-learning programs) from Group Subsidiaries, in Greece and abroad. Also, with a view to transmitting knowledge and promoting the implementation of training programs internally, the following training courses were held for 179 officers and employees of the subsidiary ETHNIKI INSURANCE SA: "Administrative Skills Development & Follow Up", "Project Management Basic Principles", "Effective Business Communication" and "Oral Presentation Techniques".

Accreditation of professional skills required by the Applicable Legal Framework

In line with the current legal framework for the smooth functioning of the credit system and the financial sector, procedures are provided for by the competent bodies to certify the suitability and update the knowledge of banking officers on insurance intermediation and the provision of investment products and services.

⁽²⁾ CIA, CFE

⁽³⁾ CIA, CISA, CFE

⁽⁴⁾ CIA, CFE, CFSA (5) CIA, CISA, COSO

Specifically:

- Insurance intermediation: As regards accreditation of candidates in insurance intermediation (level A, B, C & D), 6 series of exams were held by the relevant bodies. The number of NBG employees who participated in the accreditation exams in (re)insurance intermediation (level A) was 235. The success rate was 72.34%.
- Re-certification on insurance intermediation: The process of re-certification in Insurance Intermediation commenced
 - in 2015 and includes the officers' successful participation in 15-hour annual e-learning training programs approved by the Bank of Greece, of total 75-hour duration over a five-year period. In 2018, three new e-seminars were made available to certified insurance intermediaries to expand their knowledge and update their professional competence in "Fund Creation"



and Card Insurance Program", "Work-related Stress Management" and "Latest Developments in the Regulatory Framework (2016-2017)".

- Provision of investment services: Regarding the accreditation for the provision of investment services, in compliance
 with the MiFID EU Directive, 5 series of exams were held by the relevant bodies. 585 NBG employees participated
 in the certification and re-certification exams, related to the following titles:
 - ✓ A1 "Receiving, transmitting and forwarding orders for transferable securities"
 - ✓ A2 "Receiving, transmitting and forwarding orders for derivatives"
 - ✓ B1 "Provision of investment advice for transferable securities"
 - ✓ B "Provision of investment advice"
 - ✓ C "Portfolio management"
 - D "Analyses related to financial instruments or issuers"
 - ✓ E1 "Clearing transactions on transferable securities"
 - ✓ E2 "Clearing transactions on derivatives"
 - Renewal of relevant existing certifications

The success results by certificate break down as follows:

Section	NBG participants' success (%)
Legal framework (A1-D)	72.36
A1	61.05
A2	71.69
B1	65.36
В	56.16
С	50.00
Legal framework (E1)	72.73
E1	100.00
Legal framework (E2)	100.00
E2	87.50

Re-certification on the provision of investment services: As provided for by the Regulatory Framework the officers
can get re-certification through their successful participation in the e-learning seminar offered by the Hellenic Banking
Institute of the Hellenic Bank Association (levels A1-D) and training seminars held by ATHEX (levels E1-E2). As a
result, 188 certificates of NBG officers were renewed in 2018.

	Exams for accreditation of employees and officers with regard to the provision of investment services	Exams for accreditation of knowledge in insurance intermediation
Certificates	594	170









TRAINING ON ETHICS & BUSINESS CULTURE

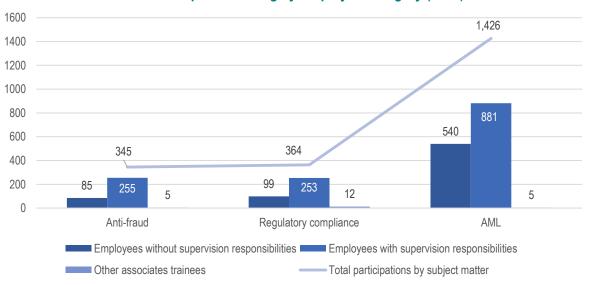
Anti-fraud Training

In 2018, in cooperation with the Group Special Audits and Anti-fraud Sector, our Bank continues to provide training of staff on the prevention of fraud and corruption. The Bank held three-hour presentations as part of core banking operations seminars and training for new Branch Managers. 124 banking officers attended the said training program (318 manhours), in total.

Anti-corruption Training by Employee Category (2018)							
Employee Category	Number of participations	% of total employees	% of staff training data by category	Man-hours	% man-hour by total of employee category		
Employees without supervision responsibilities	724	33.91	19.22	7,790	36.04		
Employees with supervision responsibilities	1,389	65.06	27.42	13,669	63.24		
Other associates trainees	22	1.03	-	156	0.72		
Total	2,135	100		21,615	100.00		



Anti-corruption Training by Employee Category (2018)



Anti-corruption Training by Subject Matter (2018)					
Seminars	Number of participations	Man-hours			
Anti-fraud courses (classroom)	340	2,074			
Regulatory compliance and AML courses (classroom)	570	2,363			
AML/CFT courses (e-learning)	1,103	14,777			
AML/CFT courses (distance learning)	122	2,401			
Total	2,135	21,615			

AML/CFT issues

The Group HR Development Division, in cooperation with the Group Compliance Monitoring Division, continued to hold courses on AML/CFT issues via e-learning sessions and 3-hour relevant presentations in classroom seminars (966 manhours). At the same time, the Division continuously updates the training material to keep employees informed on said issues.

The features of genuine Euro and Foreign Banknotes

To safeguard security of money transactions, 5 training courses were organized for the identification of genuine Euro and Foreign Banknotes in Thessaloniki and Chios. As a result, 47 employees working in frontline posts and central cashiers posts were trained.

Internal Audit and Adoption of Anti-Corruption Measures

The Bank considers the protection of customer interests and, by extension, its own interests to be a basic obligation. To this end, the Bank applies full punitive force in dealing with cases of corruption and any employee involved in such cases. In 2018, NBG's Internal Audit identified 8 cases of employee corruption, and the Bank immediately took the necessary and appropriate measures. Specifically:

- 1 employee was dismissed after the Bank initiated legal proceedings against him.
- 1 employee was dismissed following the initiation of legal charges against him by the Bank.
- 1 employee resigned following detection of his improper/illegal acts, and the Bank subsequently pursued charges against him.
- 1 employee is liable for improper actions detected and the Bank is about to terminate his labor contract, and then
 pursue charges against him.
- 4 employees are under investigation for improper actions detected. The measures to be taken against them will be decided once the relevant procedures have been completed.

The staff subject to the NBG Labor Regulation is subject to its provisions. In particular, it is strictly forbidden for employees to get involved in any manner whatsoever in financial dealings with customers of the Bank in order to facilitate some kind of financial benefit, whether for the customers by any member of staff, or for a member of staff or related persons by the customers. It is also strictly forbidden for employees to take advantage of their employee capacity to secure advantages or other benefits for themselves or their family members (such as facilitating business activities based on NBG Group products).

As regards the other employees, the respective term (heightened fiduciary duty) is included in the employment agreement entered into between them and the Bank.

The Group HR Division ensures the disciplinary control of the staff subject to NBG's Labor Agreement, as part of the efforts to protect the Bank's and its customers' interests by:

- Punishing improper actions, setting an example for the other employees and motivating them to comply with the Management's rules and orders.
- Delaying the career development of employees who are subject to disciplinary penalties for breaches of discipline.
- Launching actions in order to press charges against or dismiss employees whose actions adversely affected the Bank or eroded the Bank's trust in them.

The Group HR Division is informed of any incidents by the Group Internal Audit or other Division or an independent Branch, and then decides on how to address each case. In the event it decides that disciplinary proceedings are required, the case is forwarded to the Disciplinary Committee.

Training Programs on CSR

Officers attending the "Credit Academy" training program are updated on topics regarding CSR in a training program of 8 teaching hours per cycle.

Training Programs on CSR (2018)						
Seminars	Participants	Man-hours				
Corporate Social Responsibility issues – "Credit Academy" teaching cycle	84*	672				
Corporate Social Responsibility issues - External	3	47				

^{*}Corporate Social Responsibility issues were attended in 2018 by the participants of Credit Academy.

External Training

GRI 410-1

Besides in-house training, and in the context of covering ever increasing special training needs and institutional obligations, the Bank invests and works on its staff's training covering a wide range of issues, in cooperation with institutions in Greece and abroad. In 2018, special focus was placed, inter alia, on the following issues:

- Digital Transformation of the Bank regarding a wide range of its operations (Digitalization of Business).
- Regulatory Compliance Issues, such as the new Institutional Framework for Personal Data Protection (GDPR Directive), Corporate Governance, Law 4537/2018 ('PSD2') regarding payment services in the internal market.

- Legal issues, such as the new laws on out-of-court settlement and changes to Law 4548/2018 (Company Law).
- Credit Restructuring, Negotiations and debt management in general.
- Issues regarding the transformation of Retail Banking through: Fintech, Al, Blockchain, Cryptocurrencies & Customer Service (Good practices, Strategies, Tools).
- Development and Management of IT Systems (SAP, Oracle and Cisco Administration).
- Project Management, PRINCE, Agile and Scrum Project Methodologies.
- HR issues, such as Talent Management, Coaching, Train the Internal & e-learning Trainer, Culture Change.
- Issues regarding Auditing (Auditing Standards, Culture Audit, Fraud).
- Issues regarding Economic Nature (FRM, Transfer Pricing, Blockchain in Finance, IFRS Accounting).



*Institute of Certified Public Accountants, PMP, PRINCE, CSR, CDCS, FRM, CIA, CFA

E-learning Programs

In 2018, as regards e-training:

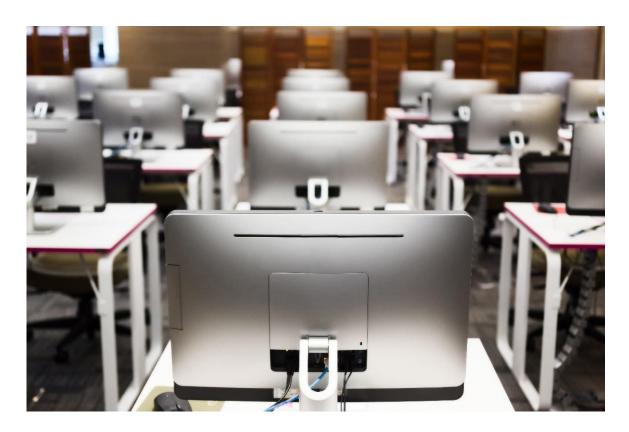
• In the context of implementing the necessary actions for the Bank's compliance with the legal requirements of the GDPR, the training of the Bank's staff on issues regarding the protection of personal data and its briefing on developments regarding developments on the relevant regulatory framework was decided. Specifically, taking into consideration that every employee must respect the principles and values set by the applicable institutional framework on the protection of individuals with regard to personal data processing and not engage in activities that are inconsistent with the said framework, thus ensuring that the reliability, solvency and reputation of the Group and the Bank are reinforced, it was deemed necessary to develop a specialized e-learning seminar for all NBG staff as well as for every new Bank employee. It is noted that even after its completion, this e-seminar remains accessible for all staff in order to refer back to if someone wishes to do so.

Following a relevant request the e-seminar has been made available to the Group's subsidiaries too.

The second part of the specialized e-seminar is scheduled for 2019 and will focus on the implementation of the new Regulation in everyday banking practice.

- A new 6-course e-seminar (3 courses in Greek and 3 in English) was planned and developed for NBG Group staff (in Greece and abroad) involved in Operational Risk Management and are users of the new OpenPages app that the Group now uses (which replaces the OpVar app).
- The e-seminar "Securing Housing And Consumer Loans By Registration Of Mortgage Prenotation" was launched under a new and updated interface, which aims at helping colleagues gain basic theoretical knowledge of granting housing or consumer loan by registration of mortgage prenotation on realty.

- As part of the re-certification of Insurance Intermediaries, 3 new seminars were developed and launched to all staff involved. Topics covered included: Fund Creation and Card Insurance Program, Latest Developments In The Regulatory Framework, Work-Related Stress Management.
- The Credit Academy program was supported via e-seminars to best prepare the participants.
- The e-seminar "NBG Group Code Of Ethics" continued to be available to all NBG staff. It incorporates efficient cutting
 edge training methods and new motivation techniques. This seminar seeks to raise NBG staff's awareness on issues
 detailed in the revised Code of Ethics (basic principles, philosophy, rationale, actions, compliance with the
 instructions etc.) and was awarded Silver HR Award 2016 by an independent body.
- As part of its drive to ensure that it uses the latest learning techniques, the Bank continued for the fourth year a series
 of live webinars that were attended by 185 employees in total (8 thematic areas in 28 sessions).



Thanks to the projects outlined above, costs were significantly reduced and large numbers of participants were trained in a short period of time. The number of participants in e-training programs remained high, thus achieving the 2018 target that had been set for further enhancement of this training method.

Besides providing a cutting-edge training approach, e-learning also helps environmentally by reducing staff travel (and CO₂ emissions) and saving natural resources (paper, ink, etc.).

NBG Staff Participation in Distance Learning

(Everyone who received training, staff at NBG and subsidiaries, as well as others)



Keep Learning...

With a view to ensuring ongoing renewal of knowledge and enhancing lifelong learning for the Bank's Human Resources, the Bank continued to republish articles, achieving high levels of e-visits, including inter alia presentations held by NBG officers and articles by the INSEAD Business School, etc.

Educational leave

The Bank, in supporting employee development, allows for its employees to take time off from work for specific periods in order to complete their studies.

Educational leave						
	2018	2017	2016	2015	2014	
Employees	619	633	634	547	400	
Days of leave	9,345	9,484	9,552	7,005	5,286	

Unpaid time off for studies						
	2018	2017	2016	2015	2014	
Employees	2	5	14	11	15	
Days of leave	258	38	1,235	1,488	2,592	

SOCIAL BENEFITS FOR STAFF

As a balance between work and personal life has a beneficial impact on employee performance, the Bank has established and implements a range of benefits and relevant policies for employees and their families, as described below.

Support for Employees' Families

The Bank:

- Provides financial awards to employees' children for outstanding school performance.
- Assists employees by providing the option of flexi-time when there is a need.
- Provides benefits for care of children of employees during working hours.
- · Provides general childcare allowance to employees.
- Provides one-off financial benefit to its active and retired employees whose children are accepted, after successfully passing university entrance exams, in a university in a different city from their place of residence.









• Provides special annual paid leave of ten business days besides the regular days of leave to employees: (a) who are parents of children with disability over 67% or children suffering from insulin-dependent diabetes mellitus (type 1), with disability over 50%, (b) whose spouse has disability over 80% and is supported by the employee and (c) have been appointed as curators of persons with disabilities who are declared under full privative judicial support and are supported by the said employees.

All NBG staff (only full-time, not seasonal or part-time employees) are provided with additional insurance cover by Ethniki Insurance in the event of death or accident (partial or total disability), besides the obligatory insurance in TYPET, IKA, etc. Also, the Bank provides specific personnel categories (e.g. senior executives) with additional medical care schemes through Ethniki Insurance. The cost of the aforementioned insurance schemes is covered by NBG and amounted to € 1,490,928.60 in 2018. The Bank provides maternity/paternity leave to full-time employees.

Regarding additional benefits provided by the Bank (i.e. travel expenses, meals etc.), these are provided only to full-time employees, provided that the employees meet the criteria set for each benefit (i.e. job position etc.).

Liabilities deriving from the defined benefit plans are covered by the general sources of the Bank and the estimated net liability in the Bank's Statement of Financial Position as at 31st December 2018 amounts to € 237 million. The following table sets out the percentage of the salary that the employee/employer pays per defined benefit plan:

Defined Benefit Program	% employee contribution	% employer contribution
Bonus Endowment Account	1.5% for the first child, 1% for the second and 0.5% for the third. No additional contribution for more children (4 and above).	2.3% regardless of the number of children. The contribution is calculated on the basis of the monthly salary as defined above, for active employees and for pensioners on the basis of their monthly pension (main and supplementary).
Programs for former EAEDO (EPASPPE, Staff Supplementary Insurance Company) employees	1% for pension, 1% for self-insurance and 0.5% for each child registered in the insurance account.	12% for pension, 3.5% for self-insurance and 1.47% for each child registered in the insurance account.
Health Benefit Programs for former EAEDO (EPASPPE, Staff Supplementary Insurance Company) employees	0.25%	1.75%

In 2018, the Bank, as a sponsor and organizer of diverse cultural and educational events, offered for yet another year 1,566 free tickets through 13 draws to employees who wished to attend various cultural events (such as the Athens and Epidaurus Festival, theatrical productions for adults and children, etc.).

Support for Employees' Families							
Year	2018	2017	2016	2015	2014		
Childcare benefits (nurseries, kindergartens) (€)	3,381,639.41	3,420,297.06	3,462,898.66	2,738,135.14	2,314,459.75		
Childcare (€)	4,112,430.18	5,411,747.27	3,967,760.51	4,894,363.61	4,972,520.46		

Benefits Offered By TYPET

In addition to the above, and having fully met the legislative requirements regarding staff pay and other benefits, within the context of its far-reaching social policy the Bank has chosen to offer a range of further benefits to its employees.

The additional benefits available to the Bank's employees via TYPET include the following. Specifically:

- Children's summer camps hosted in facilities owned by the Bank or other facilities on long-term base.
- The opportunity for families to spend their vacations at TYPET summer camps.
- Support for seriously ill employees. 4 sessions for the seriously ill were organized, with the provision of € 101,615.81.
- Cultural and sporting events.
- Medical care support worth € 4,697.37 was paid to two beneficiaries.

NBG STAFF HEALTH FUND (TYPET)





The NBG Staff Health Fund (TYPET) is the insurance body that provides for the healthcare of NBG employees and pensioners, as well as the majority of its subsidiaries' staff. It was founded in 1930, with the principal aim of providing medical, hospital and social care to its insured members and their families, approximately 50,000 individuals today.

In developing a new model of multifaceted actions, TYPET constantly upgrades and expands the services it provides to its members, thereby ranking it among the most cutting-edge and pioneering European health funds.

Its success is mainly due to the fact that it is selfadministered and self-governed, as well as to the confidence and trust it enjoys among its insured members. The primary concern of TYPET's 25-



member management team is to ensure the fund's sustainability, stability and transparency in its affairs.

2018 was yet another year of important initiatives and actions by TYPET's management team, which fully revamped the Fund, enabling it to offer a wider range of improved and more efficient healthcare Services to employees, pensioners and their families.

More specifically:

- The Board of Northern Greece was set up, in order to address problems on a regional level.
- The Financial, Supplies and Contracts Divisions were integrated into a single unit, aiming to enhance transparency
 and control, and to become more effective and efficient.
- A new General Manager (sponsored by National Bank of Greece), backed by a well targeted CV, has been appointed
 to the Fund's Human Resources Division.
- New non-invasive procedures are used at the Urology Department of the clinic, an innovative service provided by the Fund
- New clinics have been set up at Hygeias Melathron Hospital:
 - ✓ Women's Heart clinic
 - ✓ Dementia-Memory clinic
 - ✓ Women's Urology clinic



- ✓ Sports Cardiology clinic
- ✓ Cardio-oncology clinic
- The Polyclinic of the Federation of Greek Mutualities (OATYE) in Patra was opened.
- New invasive diagnostic and therapeutic procedures have been launched at the Medical Imaging Laboratory of the Health Fund hospital Hygeias Melathron.
- TYPET's new Polyclinic in Gerakas was opened, and will serve to meet local primary healthcare needs.
- Management's innovative initiatives regarding the operation of TYPET's summer camps:
 - ✓ Staff of all levels was recruited by an Evaluation Committee (which included TYPET's psychologists)
 - ✓ A psychologist was present on a 24/7 basis throughout the duration of the summer camp period and at all of TYPET's camp sites.
 - ✓ New arts and crafts workshops were held.
- A Personal Data Protection Officer was appointed, within the context of the required established procedures, to ensure improved and more effective personal data security for members.
- An independent audit firm was appointed in charge of the Health Fund's Ordinary audit, in order to effectively achieve sound and improved control practices.
- The relocation of TYPET's Management headquarters and divisions, aiming to improve its functionality and service times, and to achieve economies of scale, thus lowering operating expenses.
- New three-year Collective Labour Agreements (1/1/2018-31/12/2021) were signed by Management and Unions of TYPET's employees and doctors.
- TYPET's departments were relocated to Fund owned property (5th floor of 15 Sofokleous st.).
- The 3rd and 5t^h floors of Hygeias Melathron hospital were renovated, unifying the premises into a single building complex of a total surface area of 6,000 sq.m.
- New state-of-the-art surgical wards (4 operating theatres), an Intensive Care Unit (ICU) and a Central Sterilization
 Unit have been put into operation, ranking Hygeias Melathron hospital among the top private clinics in Greece.
- The new TYPET Organization Chart was approved, effective January 1st 2019, upgrading the Organization's operation on all levels.
- A new Quality & Risk Management Officer was appointed, to ensure that the quality of services is monitored and that
 risks are avoided in a timely and effective manner.

- For the first time a General medical practitioner was hired for the Patients Reception Desk at Hygeias Melathron hospital, to assess and guide the incoming incidents, ensuring they receive direct and immediate attention.
- Hygeias Melathron hospital's new operation permit and the certificate of Good Standing were submitted and have already been issued by the competent Division of the Attica Regional Authority and include all of the hospital's departments.

In the context of meetings held between board members (President, 2nd Deputy President, Secretary) and a team of TYPET's doctors, the important issue of reform in the Fund's medicine supply process was discussed, so that members can have access to better and cheaper treatment. Accordingly:

- Management held a meeting with representatives of large Greek pharmaceutical companies, within the context of its intervention in the medicine supply process, for the benefit of all insured members and TYPET's financials.
- Inspection teams staffed by members of the board and TYPET doctors visited the premises of Greek pharmaceutical
 companies while in operation in order to determine the infrastructure quality and the quality of Greek pharmaceuticals,
 as well as their potential for marketing in global markets.

On reaching Hygeia Melathron's 50th anniversary since it first opened, the hospital's contribution from that time until today was assessed and the goals set by Management for the future were analysed.

In this light, with the Fund's sustainability a key goal, TYPET's strategy for 2019 and for the years ahead will be aligned with its outward-looking policy, in order to draw funds from third parties, to reach financial robustness and ensure our insurance fund's sustainability, without compromising its independence as a self-administered organisation, its collective business form, or the high standard of healthcare services provided to its members.

Providing quality services to third parties (who are not insured members) at competitive prices is a key goal for TYPET's Management team, starting with making full use of Hygeia Melathron's potential in the years ahead.

Summer Camps - Exchange Programmes - Family Vacations

2018 saw the third camping season for all of TYPET's summer camps. As part of its social role, TYPET hosted 3,636 children at its summer camps. In particular, 1,445 were children of NBG and TYPET employees, 1,501 children of employees of other organizations, 483 children of individuals, 153 children who participated in vacation exchange programs, and 54 children from various institutions and municipalities.



Thanks to NBG's sponsorship, 115 children from the Greek Orthodox College of Constantinople, the Georgios & Aikaterini Hantzikonstas Foundation, North Macedonia, as well as children from the Lyreio Foundation and municipalities struck by devastating wildfires in Mati of Attica.

In the camps of Chalkidiki and Loutsa Prevezas family vacation programmes were also offered.

Social Welfare

At TYPET special care is devoted to Child Healthcare, through the services of a diverse medical team which includes doctors, dentists, psychologists, social workers, speech therapists, special education teachers etc. for insured children, in order to provide timely diagnosis and treatment of all childhood health issues.

Quit-Smoking Center

In 2018, the Quit-Smoking Center was visited by 220 individuals, 167 of whom (76%) managed to quit smoking for a period longer than three months.

Weight Center

In 2018, 131 individuals visited TYPET's Weight Center and attended customized programs to help them lose weight. Of these individuals, 94 (72%) managed to reduce their weight by more than 10% within six months. Note that the majority of overweight and obese members are referred to TYPET's dieticians.



Hypertension, Dyslipidemia & Diabetes Clinic

In 2018, the Hypertension, Dyslipidemia & Diabetes clinic was visited by 1,202 individuals, 1,022 of whom (85%) managed to achieve their therapy goals.

Mental Health Care Support

Regarding the provision of mental health care services to NBG employees, TYPET's psychologists held 1,447 individual sessions at its outpatient clinics at 15 Sofokleous st., 250 of which regarded Family Counselling Programs.

In Hygeias Melathron, 289 sessions took place, five of which concerned hospitalized members.

In addition, Work-related Stress Management seminars were held for NBG employees, four of them in Athens and one in Thessaloniki.

Two seminars were held by a psychologist at Hygeias Melathron for the hospital's medical staff regarding the provision of Psychological support to Cancer Patients.

Lastly, TYPET's psychologists held evaluation interviews in Athens and Thessaloniki with all candidates who staffed its camps.

NBG Grants for Hospitalization Abroad

The Bank granted € 14,850.71 for cases of hospitalization abroad (travel expenses, accommodation, food etc.) and € 51,115.05 for hospitalizations in Greece.



NBG'S STAFF INSURANCE FUNDS (AOPETE)





NBG's Staff Insurance Funds (AOPETE) are constantly evolving and modernizing their methods, to ensure the constant quality upgrade of the services they provide to their members.

With a view to offering reliable, prompt, full and immediate information to all Bank employees and pensioners, the AOPETE website www.aopete.gr was set up and in 2018 completed nine consecutive years of operation.

The website is updated on an ongoing basis and enriched with information related to insurance issues. By clicking on a special link, the visitor can browse all laws enacted since 1920 and which today govern the insurance framework, entered and listed under their Government Gazette number. Under the same link, there are also available Presidential Decrees, circulars of the relevant Ministries and IKA, as well as ministerial decisions regarding labor and pension issues. By following the links of each Insurance Fund under AOPETE, one can find samples of application/solemn declaration/ authorization forms etc. necessary for members' transactions with the Funds, as well as information regarding the documentation which must be attached to application forms, as the case may be. The website enables users to print all forms and applications.

Its fullness and reliability is reflected by the high level of visits in the last six years by members looking for targeted, transparent and two-way information on social security issues. In 2010 the initial number of visits to the website was 386,000.

Over the last four years, the high number of visits was sustained, reaching a total of 620,000 visits in 2017 and 710,000 visits in 2018.

With regards to the Funds' operations, in 2018 around 1,900 one-off lump sum payment orders were issued by TAPETE (the NBG Staff Self-Insurance Fund) for members who retired from employment.

In 2018 1,060 new decisions were issued by the NBG Staff Supplementary Insurance Fund approving supplementary pension to beneficiaries.

Likewise, an equally significant number of insured members used the services of the Special Supplementary Pension Account of former Staff of NBG Real Estate (ELEP ETE-PP ETHNAK) and of the Supplementary Insurance Company for Staff of former EAEDO (EPASPPE).

Collaboration continued with the local EFKA Branch for insured members of the Integrated Funds and Sectors, with a total of 775 main pensions being granted to people retiring from the Bank.

According to AOPETE's records, a huge number of requests for insurance data and information made by the Bank's pensioners were satisfied within the same year. In particular, the NBG Staff Supplementary Insurance Fund handled approximately 9,000 requests, and also sent out 200 letters to similar bodies concerning the successive insurance of its members. Likewise, the NBG Staff Self-Insurance Fund handled more than 1,000 members' requests, which concerned mostly the provision of data and information.

Last, in 2018 the local EFKA-former TTSPETE Branch for insured members of integrated Funds received in total 418 new pension applications (242 for full old age pension, 26 for disability and 150 for the support of family of deceased members). Insured members and pensioners submitted circa 15,000 applications and other documents to EFKA's local Branch.

The project to digitize its members' records continues unabated and is nearing completion, upon which data and records currently kept in physical form will be available in digital format. Thanks to this pioneering and innovative project, implemented for the first time in a bank insurance fund in Greece, the AOPETE Funds will achieve yet another double goal, as the creation of electronic files will enable:

- Reduction of the services' workload and faster issuance of Administration Acts.
- ✓ Faster customer service, due to the shorter and simplified process of granting pension benefits.

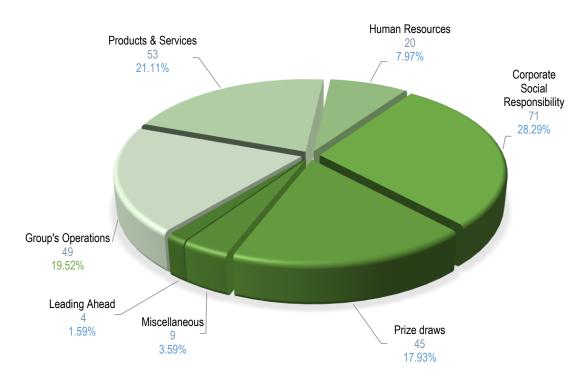
The Internal Communication Webpage

To shape a common, shared culture for all its staff and facilitate communication between management and employees both in Greece and overseas, NBG publishes an in-house magazine ("Leading Ahead") and has created a relevant two-way communication site on the Bank's intranet.

The Internal Communication intranet page enables employees to get prompt and full information on all key matters regarding NBG Group's developments and operations.

During 2018, NBG staff visited the Bank's Internal Communication page 454,971 times. 251 Announcements were posted.

BREAKDOWN OF INTERNAL COMMUNICATION MESSAGES BY SUBJECT MATTER (2018)



Month	Announcements	Messages exclusively on the homepage	Prize draws	Participation of NBG employees in prize draws	Tickets
January	16	10	0	0	0
February	14	8	0	0	0
March	20	8	0	0	0
April	12	10	0	0	0
Мау	28	13	2	195	535
June	22	11	3	633	600
July	21	10	2	440	179
August	6	7	0	0	0
September	27	10	1	68	100
October	35	14	2	63	63
November	29	11	3	208	89
December	21	7	0	0	0
Total	251	119	13	1,607	1,566

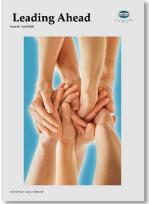
Visits to "Internal Communication" announcements over the course of time				
Year	Announcements	Visits		
2014	220	463,542		
2015	188	499,940		
2016	208	533,074		
2017	214	400,559		
2018	251	454,971		
Total	1,081	2,352,086		

"Leading Ahead" Staff Magazine

With a view to maintaining open channels of communication between the staff and the Management, the Group HR Strategy Division, during 2018, was responsible for collecting material from the Bank's units, editing, preparing and designing the Greek and English version of the staff magazine *Leading Ahead*. In line with the Bank's green initiatives, "Leading Ahead" is available in digital format only. The magazine is published 8 times annually (4 issues in Greek and 4 in English) and is posted both on the Bank's intranet site (Greek edition) and website (Greek and English edition) www.nbg.gr The magazine posts mainly topics on all activities of NBG in Greece but also on the Group's overseas companies and domestic subsidiaries. It also deals with issues regarding the Bank's CSR Policy and Environmental Policy and Management.

Breakdown of "Leading Ahead" contents by subject matter (2018)			
Subject Matter	Number		
Operations of the Bank and the Group	10		
Human Resources	5		
CSR	4		
Products and Services	15		
Miscellaneous	11		
Total	45		









Communication Desk For Internal Customers (Communication Desk)

Since November 2013, the Bank has been running the Communication Desk for internal customers, which serves to provide staff with information on enquires and requests submitted to the NBG Group HR Division, regarding personal or work-related issues that fall within the purview of the said Division. Accordingly, 214 requests / questions were submitted in 2018 concerning also various staff issues, which were answered by the relevant officers of the said Division, within the framework of servicing internal clientele.

Communication Line For Compliance Policy Issues

The open-line of communication with the Group Regulatory Affairs & Compliance Division is available for use by all NBG staff in the event that any issue / concern / enquiry etc. occurs regarding ethics and integrity arising from the NBG Group Data Protection Policy, in line with the new MiFID II/MiFIR as well as the policies of the NBG Group pursuant to the new Insurance Distribution Directive (IDD).

In particular, any staff member can contact the Group Regulatory Affairs & Compliance Division, in one of the following ways:

- by letter or fax
- by email

Message Reception Center of the NBG Group Human Resources Division

GRI 406-1

NBG Group Human Resources Division is responsible for the Message Reception Centre's operation, which receives NBG employees' concerns, feedbakes and enquiries, with a view to improving the procedures and operation systems.

Once the messages are received and evaluated they are forwarded electronically, respecting the sender's identity, to the competent Units for handling. Replies are sent to senders electronically.

In 2018, 249 messages were submitted, 67 were directly related to payroll issues after the implementation of the new payroll system, 182 were related to general issues, feedback and enquires on behalf of the staff.

Regarding the Message Reception Center, the operation of which is supervised by the NBG Group HR Division, no formal complaint has been received concerning human rights or discrimination incidents.

No complaints concerning human rights were filed before 2018 were resolved within 2018.

	Table of recorded complaints of employees (2018)			
Number of employees' complaints	Issue	Number of complaints answered	Answer by the competent Divisio	
1	ALMA application	1	Business Processes Division	
1	ETHNOCASH commission	1	Business Processes Division	
2	TPN 5770	2	Business Processes Division	
3	Account Activity in INTERNET BANKING	3	Business Processes Division	
1	Corrections in Payment ID and EFKA	1	Business Processes Division	
8	Cards (Credit-Debit)- ATM	8	Business Processes Division	
1	Corrections in smart package	1	Business Processes Division & Reta Segments Division	
1	e-commerce service	1	Debit & Credit Card Division	
1	Standing Orders	1	Business Processes Division	
Total: 19		19		
Pending: 4				
1	Customer's complaint about card issues	1	Business Processes Division	
1	Internet Banking - blocked	1	Business Processes Division	
1	APS -16501	1	Digital Channels Division	
1	Other Activities - Tickets to events	1	Group HR Division	

Handling Issues Coming From Regulatory And Independent Authorities

Audit issues and other requests from Regulatory and Independent Authorities as well as the competent Ministries, as the case may be, must be disclosed to the Divisions of the Group Compliance Function, with a view to monitoring and effectively coordinating relevant actions. The level of response to such audits and requests is crucial for evaluating the Bank and protecting its reputation. Therefore, handling these issues requires particular diligence in order to ensure the quality and fullness of the information provided within the deadline each time specified.

Handling Issues Reported By NBG Customers And Other Individuals

The Bank provides for the operation of a special mechanism for submitting feedbacks or complaints by its customers and other individuals. More specifically, the following communication options are available:

- with Branch officers
- with NBG's Sector for Governance of Customer Issues (via phone, online complaint form, email, letter or complaint form sent by post or fax)

For further information on NBG's Sector for Governance of Customer Issues see section "Responsibility to the Market".



Submission Of Anonymous Reports (WHISTLEBLOWING)



The Bank has adopted mechanisms to enable its staff, the Group companies and other stakeholders to report issues which indicate the existence of serious irregularity (whistleblowing).

The Bank's website at www.nbg.gr (Section: The Group/Corporate Governance/Contact/Contact Audit Committee), provides the contact information for the submission of confidential reports.

Creativity Box: Process For Leveraging New Ideas And Proposals

In October 2013, the Bank launched the "Creativity Box", a process for leveraging new ideas and proposals, which includes the collection, processing and exploitation of new ideas and proposals developed by the HR Division staff for the Division itself. To this end, a Team for Leveraging Creative Expression was set up, whose key task is to process the ideas and proposals collected, to submit substantiated recommendations to the Unit's Manager for approval, and to inform the relevant departments responsible for the deployment of the approved proposals.

As in the previous year, again in 2018 innovative ideas were submitted by the Division's staff with positive impacts on the Division.



10 REDUCED INEQUALITIES

Equal Opportunities And Diversity

The Bank is committed to promoting equal opportunities and the right to be different. According to the Bank's Code of Ethics:

"The Bank:

- Develops a meritocratic system for the assessment of performance, promotions and remuneration of staff.
- Provides pleasant and safe working conditions, respecting the balance between work and personal life, and ensuring that equal opportunities are provided to employees.
- Believes in the constant improvement of the staff's skills and holds significant training and educational programs for the staff's professional development. Within this context, NBG covers the expenses of staff enabling their participation in training courses in Greece and abroad".

GRI 202-1

GRI 405-2

GRI 406-1

GRI 408-1

GRI 409-1

Another aspect of the Bank's concern for social issues is its support for vulnerable members of the population, reflected by the fact that it hires a significant number of individuals with special needs. The Bank's concern for this specific group of the population is reflected by the fact that the number of individuals with special needs hired by NBG exceeds the number provided for by law.



In addition, no incident of discrimination has been recorded, as National Bank seeks and ensures equal treatment of the employees, and that there is no discrimination with regard to gender, religion, color and country of origin or social status etc.

The Bank fully conforms with the provisions of article 4 of Administration Act 62/1998, pursuant to which child labor is forbidden (i.e. children under 15 years old). Moreover, the Bank does not employ adolescents under the same Administration Act (i.e. individuals between 15 and 18 years old). Given the nature and operations of NBG, as well as its business culture, there is no risk of such incidents occurring.

During 2018, in the "Internal Communication" intranet page, announcements regarding "International Children's Day" and "Against Child Labor" world days have been posted, in order to inform the Bank's staff accordingly.

National Bank of Greece, throughout its operation, lays down rules that are based on the principle of equal treatment. For instance, the open competitions for the recruitment of employees through ASEP. Also, regarding the criteria of staff promotion and participation in training courses, details considered are the employee's work performance and the Bank's needs.

Last, any employee benefits are determined by the Bank's policy and related to his position at the Bank's hierarchy, without any type of discrimination (for example, on the basis of gender, religious views, nationality, etc.)

Within the context of NBG Group HR Division operations and responsibilities no incident of forced or compulsory labor has been reported and there is no risk of such incidents occurring in any NBG activities or geographical regions.

The Bank, implementing the Laws, and in order to regulate matters related to leave and working hours, has issued Service Circulars for:

- Monitoring and modification of the staff working hours
- Overtime
- The granting of regular leave

According to the latest Business Collective Labor Agreement, The ratio of the regular first NBG salary, as per the latest Business Collective Labor Agreement, to the statutory minimum wage as applicable under the National General Collective Labor Agreement ranges between 142.2% and 184.3% irrespective of gender, age and geographical region.

In accordance with the last National General Collective Labor Agreement, the statutory minimum wage stands at €586 for employees older than 25 years and €510 for employees under 25 years.

There is no salary discrimination by gender and geographical region. In 2018, there was no salary increase in the Bank.

Gender & Equality



In 2018, 49.86% of the total staff were women, vs. 48.95% in 2017. NBG is strongly opposed to any form of discrimination and makes sure that there is no discrimination in terms of pay or other matters between men and women.







As regards PWDs in the Bank's premises, the following actions were taken:

- Installation of a special elevator at the Bank's Head Offices (Eolou 86), so that persons with disabilities can easily
 access said building, and placement of relevant signs informing the public that there is an entrance for persons with
 disabilities at Eolou str.
- Installation of a special ramp at the Units to facilitate access for Persons with Disabilities.
- Installation of handrails in the Bank's Units for easier access.
- Placement of non-slip strips in the Bank's Units to prevent falls.

In 2018, four complaints were submitted to the Bank, regarding human rights and particularly PWDs' access to several Branches, which were settled immediately.

In addition, staff with disability over 50% are entitled, besides regular leave, to an additional 10-day special paid leave.

The Bank provides, in any case, the legal time off to its employees who are parents with or about to have a new child. In 2018, 235 women working at the Bank were entitled to and granted maternity leave (each mother is entitled to 134 consecutive calendar days). Note that after the end of maternity leave, mothers are entitled to choose between a reduced work schedule (by 2 hours for the first 2 years and 1 hour for the next 2 years) or a cumulative leave of equal time (6+3 months, respectively). Fathers are also entitled to the said reduced work schedule or cumulative leave, if the mother waives this benefit. Moreover, in 2018, 356 employees, 312 women and 44 men, were entitled to and granted cumulative shorter working hours. All employees who are granted one of the aforementioned time off categories, continue to work for the Company after the lapse of 12 months as of their return to work.

In 2018, 983 men and 1,669 women were entitled to parental leave, of which 916 men and 1,626 women made use of this benefit.

NOTE: "Parental leave" in NBG is the right to 6 days off annually, in order to monitor the progress of children at school. This right was increased by 2 days for each child beyond the first, pursuant to article 4-B of CLA 2016-2018.

Support for Vulnerable Members of the Population in Cooperation with the Competent Bodies					
	2018	2017	2016	2015	2014
PWDs	205 (2.3%)	231 (2.5%)	236 (2.5%)	262 (2.5%)	267

Employee & Customer Health And Safety





GRI 403-1

The Bank has set up the NBG Staff Health and Safety Committee (pursuant to "Regulation for the Protection of the Health and Safety of NBG Employees" and L. 3850/2010) which convenes on a quarterly basis to resolve issues regarding the Network and Administration Units and in general regarding the Bank's facilities that fall under the committee's responsibilities. A Qualified Safety Technician and the Workplace Doctor participate in the joint meetings.

The Committee is responsible for:

- Examining the working conditions in the Bank and especially in every building housing bank employees, following
 their request, proposing measures to improve the working environment, monitoring the observance of the health and
 safety measures and contributing to their implementation.
- Receiving by the Bank's Management, data on work-related accidents and days of illness occurring in the work place.
- Submitting proposals to the competent Administration Bank Units, while in cases of serious work-relates accidents
 or similar events, the committee ensures that the appropriate measures are taken to prevent them from re-occurring.



- Pointing out to the competent Administration Bank Units, hazards at the workplace and proposing prevention measures, thus participating in the formulation of the Bank's Policy regarding the prevention of professional hazards.
- Being up to date on the integration into the operations of the Bank's Units of new production process, machinery, equipment and materials, for the operation of installations and examining how all the above may affect the health and safety work conditions.

- Informing the Bank's Management in case of an immediate and serious risk, in order to take all the necessary measures, without excluding even the shutdown of a machine, installation or production process.
- If deemed expedient, the committee can ask the advice of experts on health and safety issues at work, following approval of the Management.



The NBG Staff Health and Safety Committee is an advisory body and is composed of elected representatives, whose number depends on NBG's staff number (7 members in companies with more than 2,000 employees L. 3850/2010, article 6). NBG's workforce is represented in the NBG Staff Health and Safety Committee by elected representatives that make up for more than 75% of the committee's votes.

In implementation of Law 3850/2010, the Bank put into effect the Regulation for the Protection of the Health and Safety of NBG employees, according to which work-related accidents are reported to the competent Regional Inspection Divisions for Health and Safety.

The role of the Internal Service for the Protection of the Health and Safety of NBG Employees which operates within the NBG Group Human Resources Division, is to monitor compliance with the Regulation for the Protection of the Health and Safety of NBG Group's employees, and among other it:

- Meets the Bank's needs in collaboration with the External Service for Protection and Prevention pursuant to NBG's Regulations for supplies,
- Files with the competent service of the Ministry of Labor:
 - ✓ aggregate tables containing the names of all safety technicians and workplace doctors (on an annual basis)
 - ✓ an annual report on their actions
 - ✓ detailed records of their visits (each semester)
- Prepares detailed tables containing the Bank Units' data, number of employees by gender and total visits by Workplace Doctors and Safety Technicians, in hours per year and relay said tables to the local competent Regional Inspection Divisions for Health and Safety at Work for notarization.
- Gathers and draws up the Safety Technicians and Workplace Doctors' visitation schedules, which are then submitted for approval to the Regional Inspection Divisions for Health and Safety at Work.
- Is informed and cooperates with all competent NBG Units (i.e. NBG's Technical Services Sector, etc.) on technical matters within the Bank's buildings, in order to evaluate and resolve them.

Work-related accidents are reported via the Integrated Information System (OPS-SEPE) of the Ministry of Labor by the Internal Service for Protection and Prevention (ESYPP), while Bank circulars determine the actions to be taken by the Head of each Division in the event of a work-related accidents.

With a view to implementing the provisions of the applicable legislation regarding Staff Health and Safety topics, the NBG Group Human Resources Division participated -inter alia- in the following actions:

- Monitoring current applicable practices and events taking place in the health and safety field, while cooperating with the competent state bodies and providing relevant guidelines to all NBG Units.
- Gathering and drawing up the Safety Technicians and Workplace Doctors' visitation schedules, and submitting them for approval to the Regional Inspection Divisions for Health and Safety at Work.
- Forwarding the approved Workplace Doctors' and Safety Technicians' visitation schedules to the entire Branch Network and to all Administration Divisions, in order to be timely informed and to receive the respective Good Performance Certificates regarding the Workplace Doctors' and Safety Technicians' visits, pursuant to the procedure established.
- Online announcement of scheduled Technicians visits (since 23.07.2018) are reported via the Integrated Information System of the Labor Inspectorate (OPS-SEPE).
- Getting updates and monitoring the resolve of technical issues of all NBG's Units, through the Sap Plant Maintenance
 of the Technical Services Sector.

According to the NBG Workplace Doctors and Safety Technicians' observations-suggestions for 2018, there is no record of musculoskeletal disorders, work-related stress or other similar diseases in the Bank's Units.

In addition, the selection procedure for an outside agency that will provide the Bank with the appropriate certification on Health and Safety issues is still in progress.

Cases of Injury, Occupational Illness and Death

In 2018 there were 15 work-related accidents that caused the loss of 404 calendar days. Total deaths in 2018: eight The IR ratio stands at 0.27 (IR = $23/17,033 \times 200,000 = 0.27$).

Note: IR = (Total number of injuries) / (Total working hours) x 200,000. IR ratio also includes deaths.

The Bank, in implementation of Law 3850/2010, put into effect the Regulation for the Protection of the Health and Safety of NBG employees, which covers all its staff.

	Visits by workplace doctors and safety technicians to NBG units				
Year	Total of buildings visited	Total visits by workplace doctors	Total visits by safety technicians		
2018	540	1,399	1,329		
2017	618	1,270	1,394		
2016	636	1,351	1,474		
2015	657	1,331	1,453		
2014	664	1,267	1,418		

In seeking to address health and safety issues as efficiently as possible, NBG holds seminars on related issues, such as fire safety, crisis management and fire-safety legislation. In their turn, personnel who have participated in the said seminars pass on their knowledge to the Bank's staff by means of presentations that are scheduled on a regular basis.

Breakdown of work-related accidents by gender and geographical region (2018)			
Geographical region	Men	Women	
Attica	3	7	
Rest of Greece	1	4	
Total	4	11	
Grand Total		15	

Health and Safety Indicators in the Workplace*					
Indicator	2018	2017	2016	2015	2014
Absences – lost days due to health reasons	43,480	50,441	58,157	51,172	43,819
Absences – lost man-hours due to health reasons	326,100	378,308	436,178	383,790	328,643
Annual number of injuries or accidents during work time	15	11	13	7	2
Total man-hours (**)	17,033,172	18,116,384	18,235,672	20,144,280	19,138,028

In addition since 2014, NBG has offered to its employees a mandatory e-learning seminar on First Aid issues through the Group HR Development Division. Accordingly, more than 7,500 employees of the Bank and the Group were trained.

^(*) Days of illness are counted from the first day thereof.
(**) 37 hours/week * 52 weeks/year = 1,924 hours/year/employee

^{1,924} hours/year/employee * 8,853 employees = 17,033,172 man-hours.

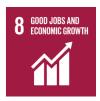
Health and Safety Issues governed by Agreements betwe	en Staff and Management
Personal Protective equipment	V
Health & Safety committees composed of management and staff representatives	V
Participation by staff in health and safety inspections, controls and investigations in the event of accident	Staff representatives participate in the NBG Staff Health and Safety Committee
Education and training	V
Mechanism for submitting complaints	√
Right to refuse tasks considered unsafe	√
Periodical inspections	√
Compliance with International Labour Organization (ILO) treaties	Certification by an external body in progress (currently in planning phase)
Settlements or Committees for the resolution of problems	V
Commitments regarding the standards for performance targets or the level of practice applied	Currently in planning phase

GRI 403-4

applied

Days of illness – Geographical breakdown by gender (2018)				
Prefecture	Men	Women	Total	
East Macedonia & Thrace	209	662	871	
Attica	10,696	18,376	29,072	
North Aegean	112	358	470	
West Greece	395	707	1,102	
West Macedonia	150	396	546	
Epirus	289	312	601	
Thessaly	454	618	1,072	
Ionian Islands	245	221	466	
Central Macedonia	1,152	4,054	5,206	
Crete	298	628	926	
South Aegean	253	526	779	
Peloponnese	416	647	1,063	
Central Greece	355	951	1,306	
Total	15,024	28,456	43,480	

Physical Safety Regulation



In addition to the Regulation for the Protection of the Health and Safety of NBG employees, the Bank has developed a Physical Safety Regulation which is aimed at:

- Recording the actions needed to prepare for and address cases of fire, emergencies and natural disasters.
- Defining the roles of all people involved in physical safety procedures by specifying the framework of tasks and responsibilities of the officers involved.
- Ensuring compliance with the applicable legal and regulatory framework.
- Protecting the good name, competitive advantage and trust of the Bank.
- Minimizing time and paperwork in the implementation of actions of any kind related to the Bank's physical safety issues.
- Upgrading control mechanisms regarding the procedures related to and/or concerning the Bank's physical safety issues.

The Technical Services Sector is responsible for:

- Monitoring current applicable practices and events taking place in the fire protection, and emergency and natural disasters field, while cooperating with the competent state bodies and providing relevant guidelines to all NBG Units.
- Addressing all issues related to the prevention of fire in the Central Services and Branches of the Bank's Network.
- Assessing the adequacy, effectiveness and efficiency of the policies and procedures established for emergency and natural disaster issues and concerning the protection of the Bank's employees and customers.

In line with the above responsibilities, the Technical Services Sector seeks to:

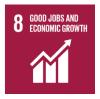
- Maintain, through collaboration with outside firms, and testing for good working order of the portable fire extinguishing equipment.
- Carry out regular and extraordinary controls in the Bank's Units in order to check the proper functioning of fire safety
 systems and the observance of the rules by the Bank's staff and collaborating firms, as provided under legislation,
 the regulations and the fire protection certificate.
- Train the Bank's staff on issues regarding fire protection, firefighting, use of portable extinguishing equipment and
 carrying out fire safety drills, with a view to preventing and addressing emergencies and natural disasters, such as
 fire, flood, earthquake, heavy snow and frost, in cooperation with competent state or other bodies and the Group HR
 Division.
- Provide instructions and information material to the Heads of the Units regarding fire protection in general, or other emergencies, with a view to taking relevant proactive and preventive measures.
- Receive and evaluate quarterly reports submitted by the Heads of the Units on the basis of a checklist.
- Place, in cooperation with the Safety Technician, the special labelling required by legislation in all premises housing the Bank's Units.
- Promptly visit any Unit of the Bank where a fire may have occurred, following fire caused by any reason (such as arson etc.) or other emergency or disaster.
- Provide, in cooperation with the relevant state bodies, instructions to the Bank's Units that have been designated as Independent Civil Defence Institutions (ICDIs) for the organization and coordination of teams in the context of the Civil Emergency Plan.
- Carry out standby exercises (test drills) at the ICDIs with the assistance of the NBG Group Security Division and the
 competent state bodies, so that the staff is effectively trained in the deployment of the Civil Emergency Plan should
 an actual event occur.

In 2018, the following tasks were carried out:

- Marking and hanging the portable fire safety systems (Administration Act 105/1995), in order to permanently mark the firefighting equipment (implemented in 594 Buildings/Branches in total).
- Further drafting of rescue and emergency escape plans (L. 3850/2010), in order to indicate escape routes and exits (implemented in 592 Buildings/Branches out of a total 594).
- Preparation of Emergency and Evacuation Plans (L. 3850/2010) against fire and earthquake risks as well as evacuation drills. During 2018, 242 evacuation drills were performed.
- Training of 366 Bank employees in fire safety issues.
- Annual maintenance of all NBG buildings and Branches' portable fire safety systems. Wherever necessary, coordinated actions with NBG's Technical Services Division were carried out so as to speed up the issuance of the fire protection certificates for all 594 Buildings/Branches and 61 reissuances of expired certificates.



Safety Issues



GRI 410-1

In 2018, the Group Security Division carried out the following:

- Shuttering of the Bank's buildings continued, based on the needs following respective controls.
- Upgrading of the shuttering of the Bank's Branches, with technical interventions (security roller shutters, fortification
 of the safe deposit box areas in ALLEN Branches), as the case may be, upon planning by the competent Unit and
 inspections carried out by the NBG Group Security Division.
- Connection of selected off-site ATMs with the CCTV of the Security Division continued while new ones were installed where deemed necessary.
- Shuttering of 150 selected off-site ATMs was completed together with the installation of 69 additional anti-gas mechanisms (while 81 mechanisms had already been installed). Delivery of another 208 anti-gas mechanisms was completed, while the official decision regarding the expansion/implementation of this measure to all of the Bank's ATMs is pending. The total number of anti-gas mechanisms is 431 (168 on-site and 263 off-site). The project will not be expanded to the new ATMs, as these are type CEN III/IV anti-gas.

- Installation of security roller shutters at off-site & on-site ATMs, which can be controlled by use of CCTV, in combination with other measures, is still in progress.
- The task of strengthening the money boxes of the Bank's ATMs at selected off-site and on-site locations, against the
 risk of damage from solid explosives is in progress.

With regard to the incidents of robberies at the Banks' branches, a program of psychological support is in place for all staff who have endured such incidents.

Breakdown of NBG Security Division staff (2018)			
Special Associates	3		
NBG Security Division staff	97		
Private Company Security Staff in the Bank and the Group	208		
Total	308		

Support for Staff in the Event of Violent Incidents Including Robberies

The Bank's top priority is the health and safety of its employees. To this end, it monitors and enhances working conditions by ensuring a safe working environment. However, although the number robberies at the Bank's branches was lower compared to previous years, their overall frequency is still deemed high. Accordingly, the Bank has launched a series of procedures, programs and actions to support employees who have been traumatized by the experience of violent incidents (such as bank robberies and verbal or physical violence by customers), including:

- Installation of Access Control Vestibules in the Branches
- Presence of security guards in selected branches and installation of controlled access system in other buildings
- Publishing short guides for:
 - ✓ Prevention and management of robberies
 - ✓ Course of action and behavior in case of robbery
 - ✓ Actions subsequent to a robbery
 - ✓ Program for the psychological support of employees that have experienced such incidents

Victims involved in such incidents may suffer from post-traumatic stress immediately afterwards or some months later; symptoms may last one to two months, while the intensity of the symptoms depends on the degree of danger to which victims were exposed or their general psychological profile.

Within the context of addressing post-traumatic symptoms in the case of a robbery, the Bank implements a special counselling program for the employees that experienced the relevant incident.

The aim of the program is to support employees and protect their psychological health in the workplace. A special network of psychologists is involved in this program, which is implemented either in group or in individual sessions, depending on employees' needs. Moreover, the Bank has incorporated, in the Physical Safety Regulation, techniques for coping before and after a robbery.

In 2018, three robberies were committed at NBG Branches and three at Branches of Group's subsidiaries.

Granting of Authorities to The Bank's Board of Directors

An Observer-Employee Representative participates at the Bank's Board without the right to vote. The Observer Employees' Representative is entitled to consult regarding the issues of the Agenda of the Human Resources & Remuneration Committee (HRRC) monthly access to the Chair of the Human Resources & Remuneration Committee aiming to discuss on proposals and employees' issues, as well as the right to address to the Human Resources & Remuneration Committee upon relevant request.

Union Organisations – CLAs





GRI 102-41

GRI 407-1

The Bank respects and promotes the unquestionable constitutional right of employees to freedom of association, i.e. to form and participate in associations and unions. In 2018, 89.15% of the Bank's staff were members of a staff union, while 92.27% are covered by CLAs.

There is no NBG activities or geographical regions in which the staff's freedom of association and collective bargaining is placed in question. National Bank of Greece respects and promotes the unquestionable constitutional right of employees to participate in staff associations and unions.

The Bank's policy is to cooperate and communicate with its employees both on an institutional level (Board meeting, unions and associations) as well as on a personal level, via the Bank's intranet page "Internal Communication".

To this end, NBG works with staff associations and unions to address any issues of concern to them. The active participation of employees in decision - making and their ongoing communication with senior management is ensured, in line with statutory procedures, through the participation of staff representatives on the Bank's Board. Following deliberation and negotiations with the employee Unions, minutes of agreements, CLAs and Business CLAs that cover a wide range of labor relations are entered into. Furthermore, employee representatives participate in panels that take decisions on issues that involve employees, such as disciplinary issues, promotions, appointments and so on, as established in the Bank's Labor Regulation.

In all collective labor agreements signed by the Bank, there is no period of notification, and the relevant time for consultation and negotiation shall be three months after the lapse of the period of continued effect.

Negotiations With Employees' Representatives For The Signing Of A Special Business CLA

In 2016, the Business CLA for the period 01.04.2016 to 31.03.2019 was signed.

The following unions operate within the framework of bank staff representation:

- NBG Staff Union (SYETE): Established in 1917. According to its charter, "it aims at protecting and advancing its
 members' ethical, financial and professional interests".
 - More information on SYETE can be viewed on the web at www.syete.gr
- NBG Workers' Union (SYTATE): Established 1945 under the name "NBG Teller, Technician and Security Staff Union" (SYTATE). Since 2001, the union has operated under a revised charter.
 - More information on SYTATE can be viewed on the web at www.sytate.gr.
- NBG Graduate Staff Union (SEPETE): Established in 1975 to represent the Bank's employees who are holders of university degrees.
 - More information on SEPETE can be viewed on the web at www.sepete.gr
- Staff Union of former NBG Real Estate (SYPETE-PPETHNAK): Established in 1945, to represent employees of the former NBG subsidiary "Ethniki Real Estate S.A."

- NBG Staff Union of former National Administration and Organization S.A.-Ethnokarta (SEETE-PPE):
 Established in 1975, to represent employees of the former NBG subsidiary "Ethnokarta S.A."
- NBG Staff Union of former Ethnodata: Established in 2010, to represent employees of the former NBG subsidiary "Ethnodata S.A."

Staff by Employment Contract and Type of Employment	
Staff by Employment Contract	2018
Staff whose payment is subject to the CLA	8,169
Staff whose payment is not subject to the CLA (in the form of an individual contract package) of which:	684
Open-ended contract	29
Fixed-term contract	155
Total workforce	8,853
Full time	8,835
Part time	18
Total workforce	8,853
Others (students doing practical training)	1,065
Seasonal employees	168



Targets 2019

- The second part of the special seminar for all NBG employees on the protection of individuals against personal
 data processing will be completed in 2019. The seminar focuses on practical questions regarding the
 implementation of the new Regulation used in everyday banking practice.
- Updating the educational material in line with the current regulatory framework, and best practices.
- Development of in-class seminars, in line with the Bank's educational needs.
- Enriching knowledge in the field of AML/CFT through the participation of the Group Compliance Monitoring Division staff in conferences/workshops and webinars organized by external bodies.
- Emphasis on the organization of targeted seminars as to enhance a culture of compliance and to forge an effective regulatory compliance environment –addressed to specific categories of staff (new employees, Branch Managers, Premium Banking officers etc.), using interactive methods and group activities.
- Improvement in dissemination of knowledge, adopting the "on the job training" approach, addressed to officers of the Bank's subsidiary companies, on issues relating to AML/CFT.
- 300 Bank employees will be trained on issues regarding fire protection.

- Shuttering of the Bank's Buildings, as the case may be, and upgrading of the shuttering of the Bank's Branches, with technical interventions (security roller shutters, fortification of the central safes in ALLEN Branches), as the case may, following relevant planning by the competent Bank's Unit and controls carried out by the NBG Group Security Division.
- Further connection of selected off-site ATMs with the CCTV of the Security Division, and addition of new ones where necessary.
- Installation of security roller shutters and installation of off-site and on-site ATMs at selected locations, in combination with other measures, is still in progress.
- Further signalling and hanging of firefighting equipment in all the Bank's premises (Administration Buildings and Branches).
- Drafting of Rescue and Emergency Escape Plans in all the Bank's Buildings or Branches required following the establishment of new units or relocation and updating of existing ones.
- Preparing Emergency and Evacuation Plans and conduct of practice evacuation drills in all the Bank's Administration Buildings and the Branches. Some 150 emergency evacuation drills will be performed.



$\textbf{Responsibility} \ \textbf{to the} \ \textbf{ENVIRONMENT}$



ENVIRONMENTAL POLICY





GRI 307

The protection of the environment is a basic precondition for sustainable development and a key CSR pillar. Accordingly, NBG continuously incorporates through coordinated actions relevant processes into its business activity and undertakes actions aiming at minimizing its environmental footprint. To this end, an Environmental Management System has been deployed. In addition, the protection of natural habitats, the enhancement of staff and customer awareness, plus various other environmental actions integrated into the Bank's corporate culture and strategy, have further limited the direct and



indirect impact of the Bank's operations on the environment, contributing to the achievement of the relevant targets as regards sustainability.

NBG's commitment to environmentally responsible conduct is formulated both in the Bank's <u>Environmental Policy Statement</u>, implemented in its business operations, as well as in the <u>NBG Group's Code of Ethics</u>.

International Finance Corporation (IFC) and the European Bank for Reconstruction and Development (EBRD) participated in the Bank's share capital increase, which was completed in December 2015.

As part of the 2015 share capital increase the Bank had entered into an agreement with each of the aforementioned Institutions that will remain in force for as long as the shares are in the possession of the said Institutions. Since July 2017, IFC ceased to hold the Bank's shares. As a result, the agreement with EBRD remains in force and includes declarations, guarantees and clauses regarding the Bank's compliance with the applicable legislation on, inter alia, environmental and social management. The agreement provides for the Bank's compliance with **EBRD** Performance Requirements and Guidance according to the provisions of the respective agreement.



For further details:

- NBG Group CSR Policy: www.nbg.gr (under Group/Corporate Social Responsibility/CSR Framework/CSR Policy
 of NBG and its Group).
- <u>NBG's Environmental Policy Statement</u>: www.nbg.gr (under Group/Corporate Social Responsibility/Responsibility to the Environment/Environmental Policy Statement).
- NBG Group Code of Ethics: www.nbg.gr (under Group/Corporate Governance/Regulations and Principles).

Principle of Prevention

GRI 307

In its financing decision-making process, NBG takes into account the principle of proactive prevention both in its business planning and in developing new products.

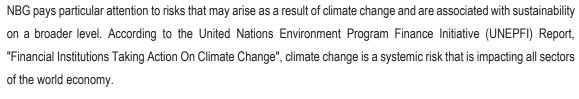
The Bank's business as a financial institution does not inherently generate increased likelihood of direct environmental risk (such as in the case of a heavy industry). Nevertheless, NBG undertakes proactive measures adopting the key principles of the applicable legal and regulatory framework. For instance, by means of its Environmental Management System the Bank carries out an evaluation of environmental risk during the assessment stage, prior to granting loans to corporate customers.

CARBON DISCLOSURE PROJECT

Through the Independent, Not-for-Profit Organization <u>CARBON DISCLOSURE PROJECT</u>, which holds the largest database of primary corporate climate change information, NBG published, for the 12th consecutive year, information about its strategy regarding global warming, and data on its water consumption and CO₂ emissions. In 2018, NBG was classified D.

CLIMATE CHANGE: THREATS AND OPPORTUNITIES







Climate change entails significant risks for both banks and their customers / borrowers, due to stricter legislation regarding the management of greenhouse gases, increased insurance premiums and negative public opinion regarding polluting industries, and natural disasters.

Risks arising from climate change include the following:

Natural risks

- Business risks
- Risks due to non-compliance with the applicable legal and regulatory framework

Nevertheless, while the risks arising from climate change are evident, a number of significant growth opportunities are emerging, which NBG intends to leverage.

For example, the development of an economy that produces fewer pollutants on both the national and international level will generate competitive advantages for organizations that have already taken precautionary measures to this end, and at the same time new markets and innovative products designed to reduce greenhouse gas emissions will comprise a new area of business activity.

GRI 307

ENVIRONMENTAL MANAGEMENT SYSTEM

In line with our commitment to environmentally responsible operations, since 2004 we have developed and implemented an Environmental Management System, in compliance with international standard ISO 14001.

In the context of the Environmental Management System, the Bank's overall environmental footprint was analyzed and the results served as the basis for the formulation of the following 5 key pillars in NBG's Action Program.

For further details: www.nbg.gr (under Group/Corporate Social Responsibility/Responsibility to the Environment/ Environmental Management System).



Conserving Energy and Natural Resources



In its efforts to reduce consumption of natural resources and related operating costs, the Bank decided in 2016 to deploy an electronic system for monitoring such consumption. To this end natural gas, heating oil, electricity and water consumption have been placed under centralized monitoring. The upgrading process of the above system was completed in 2018.





GRI 302



ENERGY MANAGEMENT

GRI 302

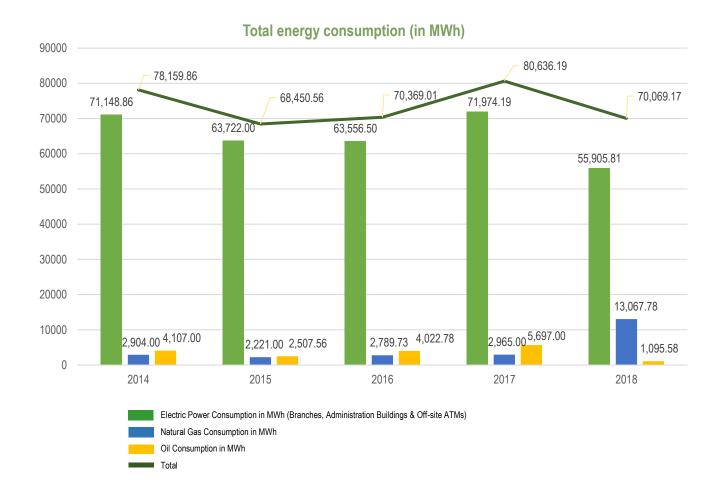
Effective energy management and reduction in energy consumption are significant components of our CSR endeavours. To this end, in 2018 the following actions were taken:

Action		Energy Saving (in kWh / year)	CO ₂ Emissions Reduction (in kg CO ₂ / year)	
	Replacement of 13,160 fluorescent elements 4X18 W by an equal number of LED PANELS 18 W.	1,776,600	1,757,057	
	Replacement of floodlights of total output of 148,500 W by the respective LED of 76,600 W.	179,750	177,773	
	Replacement of lamps of total output of 151,090 W by corresponding LED elements of 72,980 W, at the Bank's Central Branch (86 Eolou Str.).	195,275	193,127	
	Replacement of lamps of total output of 66,404 W by corresponding LED ones of 31,262 W in several Bank's administration buildings.	87,855	86,888	
	Upgrading of common lift motors in 31 buildings of the Bank.	29,230	28,908	
A B C D E F G	Energy upgrading works, from September to December 2018 at the Banks IT Building.	2,071,706	2,048,917	
	Centrally triggered shutdown of PCs is effected (since 2011) after 19:00 or 22:00, depending on the needs of each Unit.	772,200	763,705	
	Total Energy Saving & CO ₂ Emissions Reduction	5,112,616	5,056,375	
	A new photovoltaic system 48 kWp was installed and set in operation in the administration building at 74 Piraeus Str.			

The Bank's total energy consumption for 2018 was 262,967.34 GJ.

Specifically, the Bank's total consumption for electricity and heating in 2018 stood at 252,248.99 GJ. Specifically:

- In 2018, the electricity consumption measured at 698 of the Bank's administration buildings and branches and at 714 off-site ATMs, was 55,905.81 MWh (201,260.90 GJ).
 - Of this overall consumption it is estimated that the percentage of energy deriving from RES amounts to circa 17.7%, as such is stated by the providers in respect of the total fuel mix.
- In addition, in 2018, consumption of:
 - Natural gas (1,136,328.54 m³) totaled 13,067.78 MWh (47,044 GJ)
 - Heating oil (104,341.04 lt), totaled 1,095.58 MWh (3,944.09 GJ).

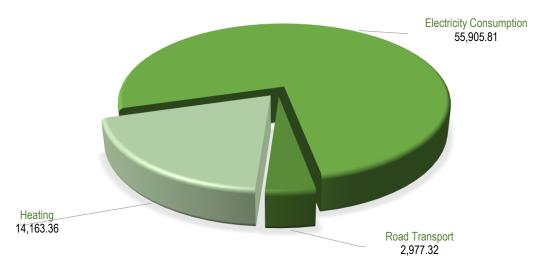




	Energy consumption from cars	s (2018)*
Type of fuel	Quantity (It)	Energy consumption from cars in MW
Oil	89,090	918.52
Gasoline	214,197	2,047.72
LPG	1,560	11.08
Total	304,847	2,977.32
	Numbe	er of cars (31.12.2018)
Oil		98
Gasoline		157
Hybrid - Gasoline		1
LPG		-
Total		256

^{*}The Bank measures in detail the energy consumption of the cars it uses and have a registered fuel card for their supply.

Energy Consumption (in MWh) 2018





CO₂ emissions related to energy consumption* (2018)

Type of energy	CO ₂ emissions in tonnes
Electricity (1)	55,290.84
Heating [Natural Gas (2) + Heating Oil (3) (4)]	2,561.28+289.23=2,850.51
Road transport (5)	786.01
Total	58.927.36

^{*} Conversion rates for calculation CO2 emissions:

(5)Conversion rate 10.31 kWh/lt for diesel fuel [According to GHG Protocol].

Direct greenhouse gas emissions (scope 1) were calculated at $3,662.91 \, t \, \text{CO}_2 \, \text{eq}$. (1. The CH₄ and N₂O emission rates derive from IPCC 2006 Guidelines 2. For road transport, only CO₂ emissions were calculated given that the data on the distance covered by the Bank's cars is not available). Indirect emissions were 55,472.87 t CO₂ eq. (the CH₄ and N₂O emission rates derive from the greenhouse gas emission records and data of EUROSTAT).

Reducing emissions

GRI 305

NBG continued in 2018 its effort to reduce CO2 emissions by taking measures aiming at:

- Reducing consumption of energy for the operation of its premises.
- Acquiring and upgrading equipment.
- Rationalizing its officers' and customers' travel.

Rationalizing travel and "NBG Travel Policy"



To rationalize staff travel, the Bank has put in force since 2013 its "NBG Travel Policy", aiming at establishing a single framework regulating long distance travel by the Bank's staff. The objective of this policy is to ensure:

- A uniform and equitable treatment for all employees.
- Safe and comfortable travel and accommodation for the staff.
- A more efficient management of the cost of employees' business and other travel.
- More rational management of business travel via a central management system.
- Harmonization with the principles of the Bank's Environmental Management System.

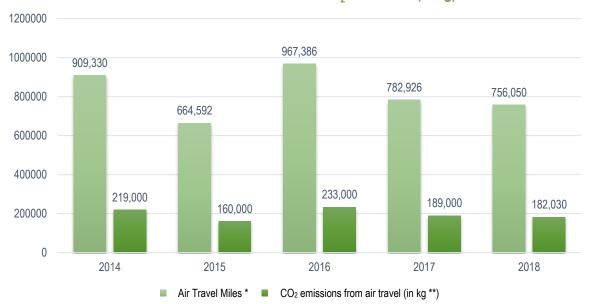


⁽¹¹Conversion rate 0.989 Kg CO₂/KWh [According to Buildings' Energy Performance Regulation (Article 5, par. 6)]. (²¹Conversion rate 0.196 Kg CO₂/KWh [According to Buildings' Energy Performance Regulation (Article 5, par. 6)].

⁽³⁾Conversion rate 0.264 Kg CO₂/KWh [According to Buildings' Energy Performance Regulation (Article 5, par. 6)].

⁽⁴⁾Conversion rate 10.5 kWh/lt for heating oil [According to Buildings' Energy Performance Regulation (Article 5, par. 6)]. In 2015, the applicable conversion rate was 10.136 kWh/lt according to GHG Protocol, while up to 2014, the applicable conversion rate was 9.9 kWh/lt.

Air Travel Miles and relevant ${\rm CO_2}$ emissions (in kg)



*GHG Protocol Conversion rate: 1.852 km/mile

**GHG Protocol Conversion rate: 0.00013 t CO₂/km

At the same time, to meet the needs of its workforce and minimize its environmental footprint, the Bank rents buses to transport its employees to and from the workplace for some of the Bank's premises located outside the center of Athens. Specifically:

Transport of employees to and from the workplace by buses rented by the Bank (2018)*			
Route / Bank premises	Annual routes		
Amfithea - Gerakas building - Amfithea	504		
Piraeus - Gerakas building - Piraeus	504		
Agios Ioannis Metro Station - Gerakas building - Agios Ioannis Metro Station	504		
Anthoupoli Metro Station - Gerakas building - Anthoupoli Metro Station	504		
Doukissis Plakendias Metro Station - Gerakas building	504		
Kerameikos Metro Station - Piraeus str. Building - Kerameikos Metro Station	504		
Metaxourgeio Metro Station - Leoforos Athinon building	1,512		
Total routes	4,536		

^{*} The total number of the employees transported by shuttle buses on a daily basis stands at circa 500 persons (using morning and evening buses).

Measures taken for the reduction of staff commuting in 2018



Distance training courses (e-learning) offered to staff increased amounting to **61** in **2018**. The participations in on-line courses exceeded **22,500** in 2018.



In 2018, the Bank offered **8 different thematic areas in 28 sessions via webinars**. The participants were trained and interacted with the trainer in real time without having to leave their post, thus contributing drastically to the reduction of the relevant impact to the environment.



In the context of decentralization of the training process, a lot of training sessions were carried out in various cities around Greece wherever premises are suitable for hosting the seminars. In particular, **143 training events** were carried out in Thessaloniki, Kavala, Komotini, Volos, Lamia, Agrinio, Patras, Kalamata, Nafplio, Chalkida, Larissa, Ioannina, Chania, Iraklio (Crete) and Chios.



As part of the Bank's External Seminars Program, 14 Distance Learning seminars were held with 173 participants in Greece and abroad corresponding to 5,224 man-hours, thus contributing to the reduction of travel and generation of significant benefits for the environment and the Bank's scale economies.



To reduce staff travel needs, the Bank's HR Selection Subdivision combined interviews with training on the same day and at the same time as the scheduled inhouse training courses attended by employees. Also, interviews for the Bank's and Group's Units were carried out via Skype and video conference.



In order to limit executive travel, the Bank has installed **38 video conference systems** in some of its Units in Greece and in subsidiary companies overseas.



In 2018, NBG used **1 hybrid car** to meet transport needs of its executives. Hybrid cars record lower fuel consumption and lower gas emissions.

Reducing Indirect Emissions

GRI 305

The provision of services by the Bank is directly linked to travel and transport needs of customers who visit its Branches. The Bank has enabled the reduction of such travel by reducing the need for frequent visits by customers to its branches and ATMs, as well as the distances that need to be covered.

As regards the Bank's role in reducing unnecessary travel, this is aided by increasing the number of transactions available through i-bank internet and mobile banking service. In 2018 the money transactions through i-bank internet banking increased by more than 10% year-on-



year, while such transactions through i-bank mobile banking by 74%. Accordingly, customers are not required to visit a branch or ATM, as they are able to carry out transactions remotely, and as a result the Bank achieves an indirect reduction in greenhouse gas emissions, minimizing the Bank's impact on climate change. In 2018, the number of users registered with NBG alternative channels (i-bank internet and mobile banking) surpassed 2 million, corresponding to an increase by 22%, while active users increased by 27%.



Mileage is reduced by the rationalization and

broader geographical dispersion of the Bank's network (460 branches, 44 Transaction Offices, 1,467 ATMs and 143 APS). In its network development strategy, the Bank takes into account such criteria as the mileage between its Units and the frequency of visits to a unit, accordingly minimizing the travel required by the customers to receive daily services.

In 2018, the number of transactions carried out via ATMs rose by 2.9% vs 2017 reaching a total of 144.8 million transactions worth € 16.3 billion.

For more details, see the section "Responsibility to the Market" and the Bank's website https://www.nbq.qr/en/Branches-ATMs.

Ozone Layer

GRI 305

To try and address the problem of ozone layer depletion, the Bank focuses on its air-conditioning and fire-fighting systems. Most of the air-conditioning units at the Bank's premises have been replaced with new technology units, while any obsolete unit that cannot be repaired is replaced by a new one containing environmentally friendly liquid refrigerants, such as R134, R407 and R410. In 2018, air-conditioning units running on Freon R22 and operating in



1 administration building and 39 branches of the Bank were replaced by new ones that run on environmentally friendly refrigerants.

Moreover, as provided for by law, all fire-fighting systems using Halon have been replaced with new environmentally friendly materials. Instead, the environmentally friendly FM200 material is now used.

Specifically:

- Fixed units containing FM200, which is an extinguishant with a short atmospheric lifetime, zero Ozone Depletion Potential (ODP), and extremely low Global Warming Potential (GWP).
- Portable units containing the inert gas carbon dioxide (CO₂).

By means of these actions the Bank aims at running systems containing chemical substances that pose the lowest possible pollution threat for the environment.

Water Management

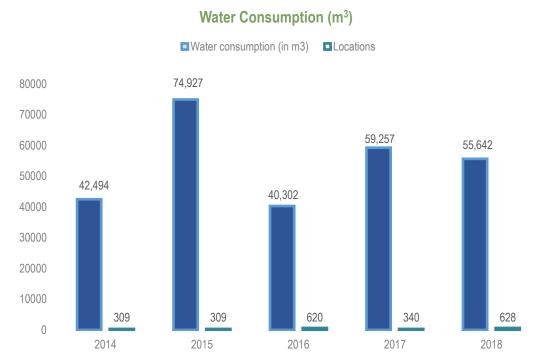
6 CLEAN WATER AND SANITATION

GRI 303

GRI 306



NBG fully recognizes the importance of effective drinking water management, as this is an extremely important natural resource, which will gradually be under pressure as a result of the impact of climate change in Greece and abroad. The Bank's water supply comes from the public water supply network. Because of the nature of the Bank's activities, the water is mainly used in rest room facilities and for cleaning work areas, while the use of water-cooled air-conditioning systems is limited. The Bank's actions in this field focused mainly on preventing and avoiding leakages by regularly maintaining its piping network.





MANAGEMENT OF SOLID WASTE

GRI 301

As a financial institution, the Bank uses and is supplied with materials which mainly concern office equipment and consumables. The main categories of the Bank's office supplies are: writing materials, light bulbs, UPS, batteries, office consumables (including toner and ink cartridges for printers), printing forms, computers and other electrical and electronic devices.

Supply, Management and Recycling of Paper

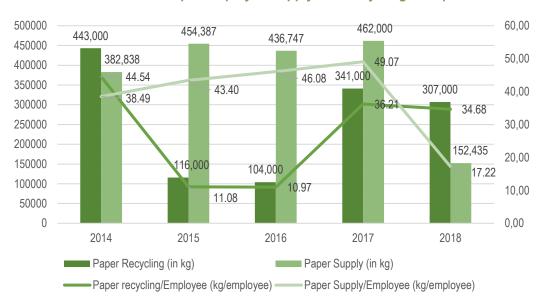


In NBG's business activity, the bulk of the Bank's solid waste is paper. Since 2011, the Bank's correspondence (internal and to third parties) is fully managed by the Internal Electronic Document Management System, resulting in a significant reduction in printing and paper consumption. In 2018, the Electronic Document Management System (SHDA) was further upgraded and 728,796 documents were exchanged, thus saving almost 1,821,990 pages of printouts. Furthermore, the use of the e-signature application also contributed to limiting paper consumption (circa 2 million print-outs per month).

Aiming at environmental protection, the Bank launched its i-bank statements service whereby its customers receive electronic statements regarding their savings accounts, credit cards, investment products and mortgage or consumer loans, through their e-banking account and at the same time stop receiving printed statements. More than 570,000 statements have already been converted from printed to electronic format. Moreover, NBG's i-bank delivery channels are being enriched on an on-going basis with new services and more transactions enabling customers to carry out transactions 24/7 from home or with their mobile phone.

To meet all its needs for paper (A4, A3, and special printing), in 2018 the Bank purchased recyclable paper awarded the EU Ecolabel logo for certified sustainable forests: FSC (Forest Stewardship Council) or PEFC (Program for the Endorsement of Forest Certification). This paper is bleached using environmentally friendly methods (ECF, PCF, TCF) and not using elemental chlorine that is very harmful.

Total / per Employee Supply and Recycling of Paper



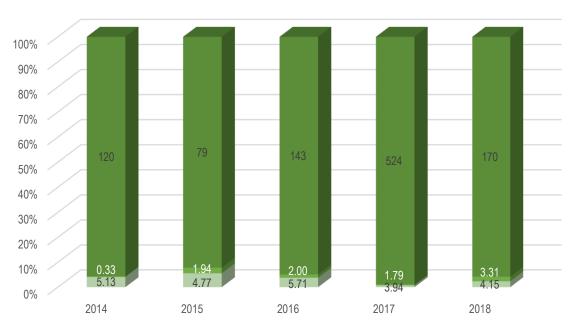
Staff participation in e-learning courses and saving of paper (2015 - 2018)								
Number	% of total courses			Number				
Year	2018	2017	2016	2015	2018	2017	2016	2015
Courses	-	471	446	439	-	39.71	43.05	43.51
Participations	22,511	15,158	14,343	16,958	75.23	62.99	66.26	69.96
A4 pages saved	1,785,728(4)	1,144,330(3)	954,691(2)	2,661,281(1)	-	-	-	-

⁽¹⁾ The calculation of paper savings was based on 439 sessions of 43 internal training courses.

Management of other solid waste

The Bank systematically sends for recycling via partner companies ("SYDESYS S.A.", "Appliances Recycling S.A.", "Fotokyklosi S.A.", "AFIS S.A.") accumulators, small batteries, low-energy light bulbs and electrical and electronic appliances (computers and other equipment). The above recycling actions were carried out through the local collection points (Administration Offices and Branches) which cover almost all of its buildings, while TYPET Camps also contribute to the collection of small batteries.

Withdrawal of small batteries, electrical - electronic equipment and light bulbs for alternative management/recycling (in tonnes)



- Withdrawal of the Bank's waste electrical and electronic equipment for alternative management (in tonnes)
- Withdrawal of light bulbs for recycling (in tonnes)
- Withdrawal of small batteries for recycling (in tonnes)

⁽²⁾ The calculation of paper savings was based on 446 sessions of 49 internal training courses.

⁽³⁾The calculation of paper savings was based on 471 sessions of 55 internal training courses.

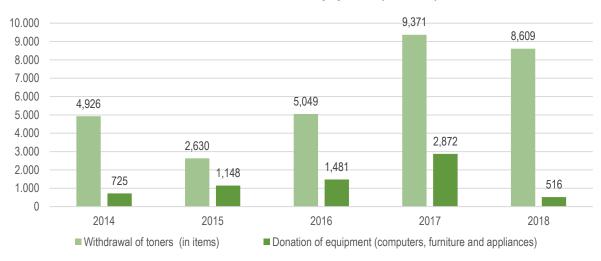
⁽⁴⁾The calculation of paper savings was based on 61 internal e-learning courses.

At the same time, the Bank reuses or donates (in case of depreciation or replacement) its equipment to various organizations, in order to reduce its environmental impact.

In 2018, 3,780 toner items were collected and recycled from Bank Units where the respective recycling program is applied. In addition, the outsourcing of MPS printing needs of Central NBG Services hosted in central buildings and its Branch Network that started in 2014 has been completed. The Administration Units are housed in nearly 36 buildings and the Branch Network includes 509 locations, distributed geographically throughout Greece. The environmentally friendly management of waste originating from the device consumables, is also part of this outsourcing arrangement. This program leads to the reduction of printouts and, as a consequence, the reduction of paper and toner consumption.

The project establishes centralized management of printing needs. The number of the system's current users amounts to circa 9,000 individuals. In 2018, the toners supplied through the MPS system totaled 11,474 items, while 4,829 items were recycled through the 3,727 MPS units. It is anticipated that the future benefit for the Bank will be a 25-35% reduction in printing costs.

Toner withdrawal and donation of equipment (in items)*



^{*}Toners recycled through the MPS system are also included.



Environmental Supplies Criteria

Besides its other CSR actions, NBG seeks to act responsibly in the sphere of purchasing, with a view to reducing its own environmental footprint and exercising indirect pressure on its suppliers to improve their own CSR level.

GRI 414

Accordingly, it strives to promote best practices within its sphere of influence, including its suppliers and associates.



GRI 308

To do this, NBG evaluates its suppliers in terms of environmental criteria, including:

- Technical specifications of the products (i.e. low energy consumption).
- Compliance with legal requirements concerning environmental issues (e.g. avoiding the use of harmful chemicals).
- Participation in alternative management and recycling systems for obsolete equipment.

From 2013, the Bank included corporate responsibility terms in all invitations for bids and supply contracts, as provided for in the relevant EU directives on environmental protection, respect for human/labor rights and avoidance of child labor, health and safety at work, and social equality and solidarity.

Electrical and Electronic Equipment

To minimize the impact of its electrical and electronic equipment on the environment, the Bank applies a number of environmental criteria, on both the mandatory and optional levels:

- Mandatory criteria include the supplier's declaration that the equipment in question meets legal provisions regarding recycling /alternative management.
- Optional criteria include an environmental management certificate issued by the manufacturer or any other document evidencing environmental actions taken by the manufacturer or supplier.

Responsible Financing - Environmental Risk Evaluation and Management



FS8



NBG uses the Risk Advisor Model included in the Risk Analyst system developed by Moody's Analytics to assess the credit ratings of most enterprises (large and medium-sized) included in its corporate loan book. Alongside various other criteria, the said model includes industry risk, with three score levels (high, moderate and low-risk) regarding the environmental impact and risks associated with the industry sector. The assessment is carried out at least every 12 months (in certain cases

more frequently, i.e. every 4-6 months), including inter alia visits by Relationship Managers to the premises of the borrowers. *Also*, see "ENVIRONMENTAL POLICY".

In addition, the Bank places special emphasis on approvals of loans that serve to support business activities that will enhance employment and protect the environment. Failure on the borrower's or the guarantor's part to comply with the environmental and sanitary legislation may lead to termination of the loan contract by the Bank. Polluting businesses that do not take any protective measures are deemed undesirable on the basis of the Bank's credit policy.

The Bank supports business activities that boost the overall environmental potential of Greece, such as:

- Production of "green", traditional and biological products.
- Infrastructures (local government organizations etc.).

- Investment in environmental protection, "clean" technology, certification of environmental management systems, saving energy and natural resources.
- Participation in joint funding packages for environmental programs for the enhancement of entrepreneurship.
- Research and Development (R&D) of environmental products and practices.

The Bank does not undertake the funding of activities banned by EU regulations. Indicatively: trade in protected wild fauna, production and trade of radioactive materials and chemicals that have been banned by international protocols, transportation and release of genetically modified products into the natural environment, etc.

NBG channels funding into a variety of business activities, taking into consideration assessments and studies by relevant authorities, as well as by independent bodies specializing in the evaluation and supervision of environmental risk.

NBG also monitors, on an annual basis, borrowers' compliance with the relevant contractual terms by sending specialized teams from its Technical Services Sector to borrowers' premises to reassess their property and industrial facilities.

Note that in the case of funding handled by the Bank's Sector for Structured Finance & Syndicated Loans, environmental risks are assessed ad hoc by specialized technical and environmental advisors who act on the account of the lending banks. These advisors carry out relevant reviews on projects to be financed and certify that the project in question complies with the requirements of environmental legislation and that relevant permits are obtained. Such specialized technical and environmental advisors have been employed for most of the 63 projects included in the Sector for Structured Finance & Syndicated Loans' portfolio, while compliance and the obtaining of relevant environmental permits are among the prerequisites for the loan disbursement.





GRI 304

Protecting Biodiversity

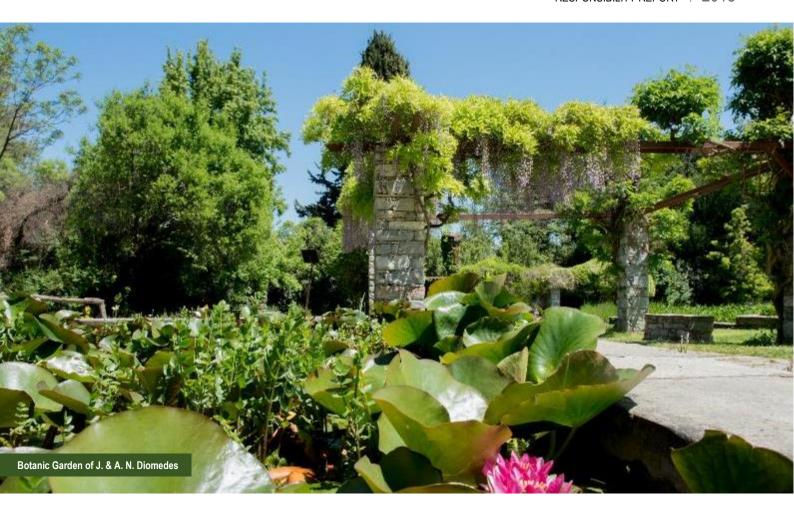
For the Bank, responsibility to the environment and the implementation of an Environmental Policy are cornerstones of good corporate conduct and encourage businesses to pursue Sustainable Development and combat climate change.

To this end, NBG implements a policy for the analysis and assessment of environmental risks involved in investment and credit processes, and is committed to fully comply with the relevant environmental legislation, turning down applications for financing investments in protected areas. In addition, in line with its traditional awareness of social and environmental responsibility issues, each year NBG donates funds for the protection and best management of some of the country's most important nature reserves.



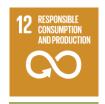






At the "Hellenic Responsible Business Awards 2018" the Bank was awarded SILVER prize for its multiannual sponsorship for the "Botanic Garden of J. & A. N. Diomedes" in the "Private Entreprises – Environment / Sustainable development" category. This "Botanic Garden" is the largest garden of its kind in the East Mediterranean and plays an important role in preserving local flora and biodiversity, as well as raising environmental awareness through various educational and learning programs and activities.

Inclusion of Environmental and Social Terms in Funding Contracts



GRI 414

To receive financing for works and investments, the firm or owner of the works or investments has to provide the Bank with documentation confirming authorization by the competent authorities, which includes a study of the environmental and social impact of the project (e.g., in the case of financing of Renewable Energy Sources, Infrastructure projects, National Highways, Subway networks etc.). Compliance with environmental specifications is a precondition for the disbursement of the loans. In syndicated loan contracts, the Bank specifies in the terms that the Issuer and any Guarantors must observe environmental and health legislation, while its breach constitutes grounds for Event of Default. Following disbursement, any impact of the financed works on the environment is covered by insurance policies.



GRI 307

Resolving Environmental Complaints

The Bank always makes every possible effort to comply with the relevant regulations or the applicable legislation. Following a complaint / referral, the Bank took all appropriate measures to clean buildings and repair any damages.

In 2018, 9 complaints regarding the Bank's environmental impact were filed via official grievance mechanisms.

The said complaints concern the following issues: noisy air conditioning units at a Branch, Branches' alarms, condition of the Branch's external walls, heating/ventilation inside the Branches.

All the aforementioned complaints were filed and settled in 2018, while no complaint regarding environmental issues was filed before 2018 and settled in 2018.

In 2018, no fines or non-monetary sanctions were imposed for environmental issues, nor administrative or judicial sanctions for non-compliance with environmental legislation and/or regulations.

Also, 10 complaints regarding NBG properties were filed in 2018, 7 of which were settled in 2018, while measures were taken for the other 3 and remedial actions continue to date.

PROMOTING GREEN BANKING

7 AFFURDABLE AND CLEAN ENERGY Prote

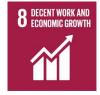
NBG is fully aware of its customers' increasing interest in services and products that contribute to environmental protection. Accordingly, the Bank endeavours to finance environmentally friendly projects.

Green Products

In response to the signs of the times, and giving full consideration to the risks resulting from climate change and the deterioration of the environment and perceiving the new opportunities offered by the development of green banking products and services that encourage and reward green entrepreneurship, NBG has taken a range of initiatives in financing projects and technologies that contribute to fighting climate change.

NBG offers environmentally friendly products aiming at promoting "green" banking:

- Loan for participation in the "<u>Energy-Saving at Home II</u>" program of the Ministry of Environment and Energy, in collaboration with the National Fund for Entrepreneurship and Development ("ETEAN S.A.", former TEMPME) 4,979 loan applications were approved in 2018.
- "Green Loan": a loan granted under favorable terms and conditions for financing the purchase and installation of energy-saving products.
- "Estia Green Home": a loan for the purchase, repair or construction of energy upgraded homes.







FS8





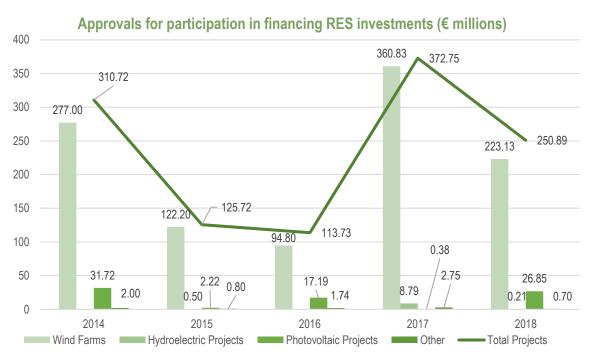
In 2018, the ratio of the environmentally friendly retail loans ("Energy- Saving at Home II" and "Green Loan") to the total amount of the Bank's retail lending (except for rescheduling overdue debts) stood at 9.5%. The ratio of the environmentally friendly loans (mortgage and consumer loans) to the total amount of the Bank's retail lending granted in 2018 stood at 7.5%.

For more details on NBG's green products, see the section "Responsibility to the Market" and the Bank's website at www.nbg.gr (under Retail / Eco banking solutions), (under Business & SMEs / Co-funded loans), (under Corporate / Specialized lending) and (under Corporate & Financial Institutions / Project Finance).

Renewable Energy Sources (RES)

FS8

One of the Bank's strategic targets for 2018 was to increase financing of RES, a sector displaying high growth potential. NBG focused on investment initiatives presenting innovation and strong know-how, and on financing research programs for technologies that contribute to the country's efforts to improve its environmental footprint. Accordingly, it has set up a special team that handles investment applications for funding of RES projects and provides advice to potential project finance investors as well as to SMEs. Loans for investment in RES and regular management of urban and industrial waste contribute to a reduction in CO₂ emissions.





Specifically, in 2018 the Bank's Sector for Structured Finance & Syndicated Loans approved a total of € 133.6 million for financing RES projects whose aggregate budgeted cost is € 180 million and anticipated power generation will be 136 MW for Wind Farms and Photovoltaic Projects.

In 2018, the Bank's Large Corporate Banking Division approved a total of € 102.9 million for financing new RES projects whose aggregate budgeted cost is € 122.7 million and anticipated power generation will be 117 MW for Wind Farms.

The credit facilities granted in 2018 to companies falling under the responsibility of the Small Business Loans Division for the implementation of RES projects totaled circa € 12.5 million, i.e. 0.51% of the total NBG crediting for such business activity.

The aggregate amount of credit facilities for RES projects granted by the Business Banking & Retail Loans Division totaled € 84.2 million as of 31.12.2018.

Shipping



The Shipping Division's portfolio on 31.12.2018 amounted to € 1,698 million, represents 14.9% of the Bank's domestic corporate portfolio and includes 233 financed vessels through bilateral or syndicated loan facilities.

The ongoing effort to enhance the quality and age of the financed vessels constitutes a part of the broader strategy of the Shipping Division. As regards the age structure of the portfolio, it is noted that as at 31.12.2018 ships aged up to 5 years served as collateral for 26% of the portfolio, while ships aged up to 10 years served as collateral for 66% of the total portfolio.

In general, as regards bulk carriers, the Bank seeks to foster modernization of the fleet, and accordingly tends to finance young vessels that are energy saving and more efficient. Further, special emphasis is placed on tankers, due to the nature of their cargo, so that financing is granted only to tankers that are not only young (ships aged up to 5 years served as collateral for 38% of the tankers portfolio) but also comply with the latest requirements on the prevention of pollution, in line with the applicable International Conventions and Regulations on environmental protection, while the relevant loan agreements stipulate that non-compliance with the environmental regulations by the vessel owner may lead to termination of the loan agreement by the Bank.



Changes in the regulatory framework regarding the operation of ships and environmental protection are also taken into account and are expected to impact the pace of reforms in the shipping market over time and, to some extent, the requested shipping loans for ships compatible with new technologies. The Bank closely monitors the impact of gradual replacement of fossil fuels by more ecological fuel in ship propulsion.

As regards shipping, no fines have been imposed nor are there any pending actions for non-compliance with the environmental legislation or regulations. Also, there are no complaints concerning environmental issues.

ENHANCING STAKEHOLDER AWARENESS

With a view to improving, on an ongoing basis, implementation of our Environmental Management System, enhancing our business environmental culture, and promoting stakeholder awareness on environmental protection issues, we carried out the following actions in 2018:



Staff

To enhance effective application of its Environmental Management System, the Bank has appointed since 2011, EMS officers in all its Units (Administration and Branches). In addition, during 2018, the Bank's staff was provided with updates on CSR, through 71 intranet announcements, of which 2 articles and 24 announcements on environmental issues related to the Bank's environmental management, as well as on general environmental themes.



"Find out your energy footprint!":

Development of an e-tool for calculating the energy footprint, via the Bank's webpage, thereby promoting "green" products.



In its desire to promote "green" financing products and raise customers' environmental awareness, the Bank has designed and developed, since 2012, an e-quiz that enables website visitors to calculate their energy footprint under the Eco Solution page, so as to easily identify which of their everyday practices are not eco-friendly.

By means of the energy footprint calculator anyone can access information on their environmental impact by calculating their carbon dioxide (CO₂) emissions by entering data regarding their home energy consumption and their daily commuting habits. Then, visitors can find out how and to what extent they can save energy. They are informed on specific energy interventions regarding their house and travel / commuting practices, as well as on the implementation of each of them using the Bank's "green" financing tools.

To ensure the best technical and scientific effectiveness of this tool, as well as reliability of its results, the calculator was developed in collaboration with the Laboratory for Environmental Policy & Strategic Environmental Management, Department of Environment, University of the Aegean.

WWF's global "Earth Hour" campaign

The Bank participated for the tenth year in the WWF's global "Earth Hour" campaign, by switching off the electric power for one hour in 5 of its central premises as a symbolic gesture and encouraging its human resources and customers to support this significant initiative.





Targets 2019

- Replacement of the air-conditioning units operating with R22 liquid refrigerant.
- Improvement of energy efficiency of elevators in 24 of the Bank's buildings.
- Replacement of the existing light fixtures with new LED ones in 12 Administration buildings.
- Replacement of the external floodlights with new LED ones.
- Completion of LEED certification at Gerakas Building.
- Calculation of the Bank's energy footprint (Law 4243/2015).
- Study on installation of automation systems and operation systems for management of electrical/mechanical infrastructures in energy-intensive Bank properties, with a view to energy saving.
- Expanding paper and toner recycling programs to as many Bank Units as possible.
- Increase i-bank transactions by transferring everyday operations (payments/transfers) to NBG's electronic delivery channels.
- Expanding and productively running the next phases of the SAP-SRM system (drafting and managing contracts).
- Developing a Portal for the Procurement Division.
- Formulation of a Suppliers' Code of Conduct and of relevant Audit procedures concerning its implementation, during
 the periodical suppliers' evaluation, according to the Bank's corresponding Regulations for supplies and technical
 projects.
- Evaluation of Suppliers on a periodical basis, subject to the Bank's Regulations for supplies and technical projects.
- Expansion of electronic pricing, receiving and controlling invoices in electronic form.
- Supporting customers by financing changes, intervention, etc. that help reduce energy consumption and increase the use of Renewable Energy Sources.
- Taking appropriate measures to reduce complaints / referrals regarding degradation of the environment due to waste left by third parties in properties owned by the Bank.
- Providing financial support to the RES industry by selectively financing viable investments of large enterprises, supporting investments by applying new RES technologies (e.g. solar thermal, biomass, etc.) and financing medium scale investments.
- Selectively participating in viable investment programs related to the management and utilization of industrial and urban waste, energy saving, etc.

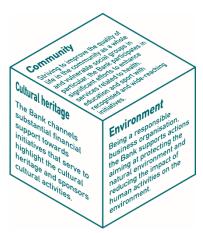
- Channeling financing to medium-sized companies for investment in RES via new loans to SMEs, arranged between NBG and the EIB, as well as via COSME, the loan guarantee facility of the EIF.
- Participating in financing waste management investments implemented by PPPs.
- Credit for investments in infrastructure, RES and real estate development, while providing advice to potential
 investors throughout the financing process, from the early stages of the transaction to the disbursement of the loan.
- In the sphere of SMEs', guided by the conviction that investments in "green" energy and saving natural resources
 contribute to the financial development of Greece and the protection of the environment, NBG is financing
 investment plans that aim at improving energy saving in business facilities, as well as electric power production via
 RES.



Responsibility to SOCIETY



The National Bank, driven by its commitment to adopt all the necessary practices that promote social responsibility and the principles of sustainable development, continuously undertakes actions that are consistent with its values, namely responsibility, social awareness, diligence and business ethics. In this context, and guided by our strong belief that corporate responsibility is a social imperative, the Bank supported in 2018 a wide range of initiatives and actions aiming at social welfare, the economy development, the safeguarding and promotion of Greek culture and the protection of the environment through NBG's "Responsibility" Corporate Social Action program, based on three core lines of action: the Community, the Cultural Heritage and the Environment.





"RESPONSIBILITY" CORPORATE SOCIAL ACTION PROGRAM

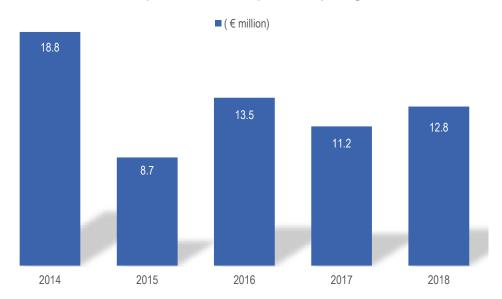
GRI 201-1

In 2018, NBG-standing by its commitment to social contributionsupported directly a wide range of corporate social responsibility initiatives with the amount of € 6.275 million for sponsorship approvals and at the same time kept funding the activities taken by its Cultural Foundation (MIET) and Historical Archives. In this context, the total amount allocated in 2018 through the



"Responsibility" Corporate Social Action Program to a wide range of social initiatives for the support of the Bank's Cultural Foundations and the completion of past projects, amounted to € 12.8 million.

Development of NBG's Sponsorship Program



Sponsorship contribution includes the amount of \in 2.1 m. per year for the support of the NBG Cultural Foundation

Responsibility to the Community











The NBG "Responsibility" program supports actions and initiatives related to Community focusing on the following pillars:









(i) Support of Vulnerable social groups





With reference to actions focusing on the Community for the benefit of vulnerable groups in society, the National Bank systematically promotes, through substantial financial contribution, the work of bodies with distinguished track records in the alleviation of social problems and at the same time supports the operation of non-profit, charitable organizations, public services, as well as the work of the Church through the support of its Holy Metropolis and Temples in the Greek territory. It is worth noting that in most cases the Bank's support has been for a long-term period, aiming at both improving and strengthening the Society by creating a lasting relationship of solidarity.

The following list entails some of the Bodies that NBG proudly supports:

- NGO "MISSION"
- Institutional of the Ecumenical Patriarchate
- Greek Orthodox College of Constantinople
- Hellenic Society for the Protection and Rehabilitation of Disabled People (ELEPAP)
- The Lighthouse for the Blind of Greece
- Solidarity Net non-profit organization
- Frodida (The Care Association) Panhellenic Association for people with cerebral palsy, mental handicap and DOWN Syndrome
- Hellenic Federation of the Deaf
- Amnesty International
- **DESMOS Non-profit Association**
- Asylo paidiou
- BRIDGE OF LIFE (West Sector Children with Disabilities)
- **Doctors without Borders**
- "Melissa" Orphanage
- Georgios & Aikaterini Hantzikonstas Foundation Holy Metropolis of Peristeri





(ii) Supporting the victims of the Attica wildfires

Following the devastating wildfires in East and West Attica in July 2018, NBG in the context of its actions undertaken for the support of the families and areas affected, announced its intention to contribute to the restoration of these areas by contributing € 1m through the act4Greece program. A large number of fellow citizens and legal persons responded to the action posted on the program platform specifically for this purpose, in July 2018 and completed in July 2019.

(iii) «Solidarity Card»:

To effectively confront the fallout from the Humanitarian Crisis through the implementation of initiatives and actions that support households as well as society more generally, NBG designed, implemented and supported financially the issuance of the "Solidarity Card" for the benefit of those entitled to it. The Solidarity Card, issued by NBG in cooperation with the Ministry of Labor, Social Insurance & Social Solidarity, was granted to 150,000 families for buying food in food stores, in the context of Law 4320/2015 "Regulations for taking immediate measures to tackle the humanitarian crisis, the organization of the Government and Governmental Institutions and other provisions". At the same time, various social benefits are rendered, e.g. heating, oil benefit etc. (which are also excluded in case of seizure / attachment), as actions enhancing social cohesion and protection. Detailed information is set out in the table below:

2018: «Solidarity Card» Actions

	2018
Number of Prepaid Solidarity Visa cards	208,369
Number of incoming credit orders to Prepaid VISA Solidarity Card	1,794,101
Total amount of the said credits	214,878,390

CONTRIBUTION TO HEALTH

• Supporting Hospitals and the country's regional health facilities:

The Bank, in line with its commitment to responsible operations and social awareness, decided in 2015 to support public health organizations and specifically Greek hospitals by providing medical equipment and consumables, so that they can handle medical cases and other issues in a timely manner in cooperation with the Ministry of Health.

This aid aims to actively support the country's health sector and boost citizens' sense of security all over the country.



More specifically, from 2015 to 2018, the ongoing sponsorship program includes:

✓ The supply and provision of medical equipment to support 111 public hospitals and health centers in Greece.

Moreover in 2018, NBG approved the support of the following public hospitals and health centers in Greece:

- ✓ General Hospital of Nea Ionia Konstantopouleio
- ✓ General Hospital of Athens for Children "Panagiotis and Aglaia Kyriakou"
- ✓ A' Pathological Wing of Aristotle University of Thessaloniki
- ✓ General Hospital of Athens for Children "Agia Sofia"
- ✓ Elefsina "Thriassio "General Hospital
- ✓ Lakonia General Hospital
- ✓ Patra General Hospital

- ✓ Larissa General Hospital
- ✓ Grevena Hospital
- ✓ Schimatari Health Center
- Aretaeio University Hospital: For yet another year, NBG provided financial support to the Hospital to ensure
 uninterrupted provision of its services to the public, and more specifically provision of top quality services by its 2nd
 Surgical University Wing.
- National Bank Health Fund: Sponsorship for the supply and the installation of medical equipment and the reconstruction of the surgeries in the clinic "HYGEIAS MELATHRON".



The construction of a new surgical wing at the Evaggelismos General Hospital (rolling sponsorship program over several years): National Bank of Greece, recognized for its social responsibility decided in December 2008 to donate € 30,000,000 to the Evaggelismos General Hospital, a significant hospital in Greece, for the construction of a New Wing of modern surgeries, thus covering the needs of the Hospital for the next 30 years offering high quality medical services to the country's citizens. The execution of the relevant agreement and the validation thereof by law was carried out in 2011 by virtue of Government Gazette 31/ A /2011. The project was constructed in two phases. Taking advantage of the great experience of the NBG staff involved in the project, the Bank managed to restrain the total cost (construction and equipment) below the budget, thereby saving considerable funds which the Bank and "Evaggelismos" decided to allocate to other projects. The remaining balance of the donation resulted from the sound management of the funds, was allocated in accordance with the act of the execution of the donation contract, which was signed and ratified in 2018 with the relevant Government Gazette (22/A/2018).

• The new wing comprises 23 surgery rooms of modern high technology for general and special surgeries (orthopedic, heart, neurosurgery and other), including the hybrid surgery room, resuscitation unit, cardio and neurosurgery incidents resuscitation unit, angiocardiograms and angiography facilities, sterilization central unit and Radiology department. Through this donation, the National Bank undertook to offer a well-designed and constructed wing, equipping it with the standard incorporated equipment that is necessary to ensure its operation.

CONTRIBUTION TO THE SPORTS

The Bank has a long history of supporting sports and the sporting spirit, which through the concept of fair play aims at promoting solidarity among nations. NBG's sponsorships for sportsmen and women preparing and participating in international sporting events have contributed over time to unique distinctions for Greece.

NBG in 2018 has been a supporter of distinguished athletes who have honored our country worldwide.



Katerina Stefanidi, winner of a gold medal in the 2016 Olympic Games and of the Pole Vault 2017 IAAF World Championship, and Maria Sakkari, no27 in WTA ranking, are proudly supported by National Bank of Greece.



"Thanks to everyone supporting me and having helped me to achieve my dream. Special thanks to my sponsors: @nikerunning @iroesgr @ucs_spirit @seventeen_cosmetics @lorvenn_official and National Bank of Greece"

KATERINA STEFANIDI

"I want to thank NBG for supporting me all these years and I am really happy that it will continue to support my efforts for a 4th consecutive year for the achievement of a greater success"

MARIA SAKKARI

Sports, support of events and NBG employees participation:



National Bank of Greece, as Official Sponsor of the Hellenic Athletics Federation (SEGAS) for the years 2014-2019 and Named Sponsor of the Kids Race, participated for the 5th time with its own "i-run" team in the 36th Athens Authentic Marathon on 11 November 2018 in which circa 55,000 runners took part.

With more than 500 runners, including NBG staff, their friends and relatives, NBG's "i-run" team was one of the largest corporate groups participating in the event with a significant number of runners racing

all three distances, 5Km, 10Km and 42Km. By participating in the Marathon, NBG aims to send a message of social solidarity by supporting institutions and organizations which have given tangible evidence of their social contribution.

In 2018, NBG, decided to promote and support the "Sports for All" action - one of the actions included in the act4Greece crowdfunding platform - with a view to helping four young Greek athletes fulfil their dream to participate in the Tokyo 2020 Olympics and Paralympics. In addition, the Bank participated with the i-run team in the 7th Athens Half Marathon, the most important running event of the city after the Athens Authentic Marathon, held on 18 March 2018 with the participation of 23,000 runners. More than 300 Bank employees, their friends and relatives, had the opportunity to participate in the 3Km, 5Km and 21Km races, sending out a positive message that shows the importance of physical exercise to our health.

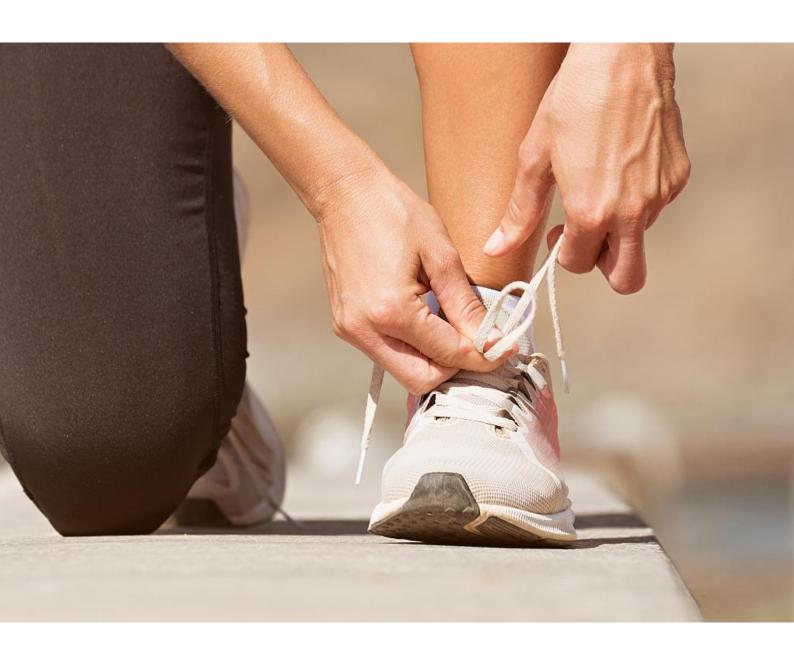






Within the context of the Hellenic Athletics Federation (SEGAS) sponsorship, NBG participated with its own team for the 4rd time in a series of "Run Greece" races which were held in seven different cities around the country (Larissa, Irakleio, Ioannina, Kastoria, Alexandroupoli, Patra, Rhodes). In said races, numerous NBG employees as well as their friends and relatives situated outside Athens participated, in a spirit of enthusiasm and positive energy.

- Hellenic Paralympics Committee: Sponsorship for the preparation and the participation of the organization's athletes in national and international events.
- Safe Water Sports: Sponsorship for the implementation of actions aiming at the enhancement of safety in water and water sports.





SCIENCE – RESEARCH – TRAINING - INNOVATION

The vision of the National Bank of Greece for the promotion of innovative actions and initiatives in the field of science and innovation, supporting the research work of the country's Educational Institutions, easy access to education and training, fostering knowledge and empowerment, strengthening entrepreneurship and new technologies, is implemented through sponsorships that support, foster and encourage innovative ideas in the fields of science, research and education, such as:

- Sponsorship for scholarship programs for graduate and post- graduate studies in Greece and abroad
- Organization and financial support for Scientific Meetings (Conferences, Summer Schools, Seminars, Workshops)
 aiming at fostering scientific research
- Support to educational bodies and libraries

Major actions carried out in this field in 2018:

Establishment of "open source digital labs" (edulabs) in School Units of Athens

NBG in collaboration with the Ministry of Education, Research and Religious Affairs, and Buildings' Infrastructures S.A. undertook the initiative to establish 22 open source digital labs, the "edulabs", within the period 2016-2018, in 17 school units of Athens with more than 5,000 students with a view to upgrading their digital infrastructure. Edulabs support 13-28 workstations for students per classroom and provides students and trainers with the appropriate infrastructure to prepare students to engage with the digital age and its various benefits in education. NBG's sponsorship includes both the provision of all said technological equipment, in line with the requirements set by the Ministry of Education and continuous technical support, as well as new school-desks for the "edulabs". The said initiative is part of NBG's participation, as Urban Development Fund for the Attica Region, in Private-Public Partnerships (PPPs) for the Survey, Financing, Construction and Technical Management of School Units in City Areas.

NBG's strategic goal is these digital classrooms to become a space of knowledge and education, as well as a venue where students can learn more about innovation, technology and environment issues, through the programs created in collaboration with certified organizations and benefit foundations.



The added value provided by the "edulabs", is amply demonstrated in the words of their users (trainers-teachers) in the school units themselves, conveying the enthusiasm of the end-users, the children:

- "The students are excited with the prospect of getting into the lab. They come in contact with open source software and standards. They learn that they can interact with the equipment and not only through the screen. Teachers especially enjoy the Interactive Board, which is about the most modern thing a school can have and can be used by all teachers. The children can't wait to start on projects using the 3D printer and robotics."
- "The difference is that between the day and the night compared to anything we've seen so far. It is by far the most
 modern thing we could have while enjoyed by both teachers and students. Thrill, is the word that could describe the
 feeling of anyone who enters the lab, either student or teacher."
- "The mere existence of the lab, is news by itself for the school. The children gain access to equipment and become familiar with technologies that would not be easily accessible to them, under different circumstances."

The new schools equipped with NBG i-bank's "edulabs" are the following:

- 31st All-day Athens Elementary School
- 3rd Junior High School and 2nd High School, Koropi
- Elementary School, Koropi
- 6th Elementary School, Geraka
- Technical Vocational Institute (TEE), Peristeri
- Technical Vocational Institute (TEE), Keratsini
- Elementary School, Pedeli
- 42th Athens High School
- 9th Athens Junior High School
- 51th Athens Junior High School
- 50th Athens High School
- Athens Musical Junior High and High School
- School of Special Vocational Education and Training (EEEEK), Neo Irakleio, Athens
- Technical Vocational Institute (TEE), Megara
- Elementary School, Oropos
- Junior High School, Oropos
- 1st Junior High School and High School of Arts Keratsini Drapetsona



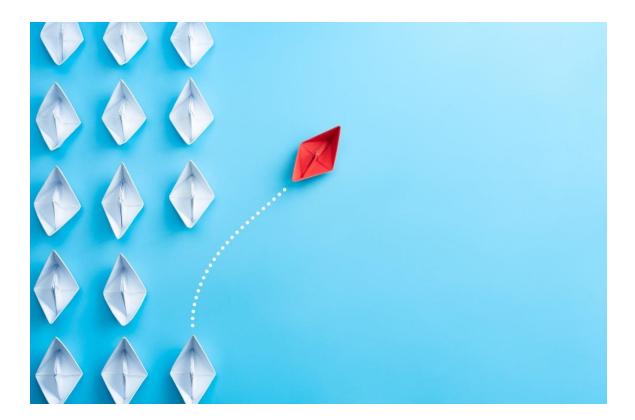


- **IKY State Scholarships Foundation**: Following the multi-year sponsorship collaboration between NBG and the State Scholarship Foundation, the Bank expands its sponsorship for the support of the "2nd Scholarship Program for Postgraduate Studies" and of the participation of students to international competitions for the period 2017-2019.
- National and Kapodistrian University of Athens:
- Sponsorship to support the Program for holding the Summer Scholarships for Greek Studies at the Athens University.
- Sponsorship support of the 1st year operation of operation of the Office of Innovation and Entrepreneurship of the University.
- Panteion University of Social and Political Studies: Sponsorship for the Erasmus+ Program 2018.
- University of Patras: Sponsorship in support of the University by undertaking to grant scholarships to students of the University of Patras.
- Athens University of Economics and Business:
 - Sponsorship support for the Annual Conference "Conference on Research on Economic Theory and Econometrics".
 - Continuing sponsorship in the form of scholarships to students selected after a special examination of the Summer School of Young Entrepreneurship (YES program) of the Athens University of Economics and Business.
- University of Crete: Sponsorship for the "13th Annual Summer School on Economic Theory and Econometrics" and for the "22st International Conference on Macroeconomic Analysis and International Financing".
- University of loannina:
 - Sponsorship support for the 7th IMAEF- loannina Meeting on Applied Economics and Finance.
 - Sponsorship support for the 88th Rectors' Conference & Chairmen of the Governing Committees of Greek Universities.
- Technological Educational Institution of West Greece: Sponsorship support for conferences and other events
 and awarding prizes to excellent students.

- European Cultural Centre of Delphi: Sponsorship support for holding the Forensic Tournament in 2018.
- Body of Emeritus Professors of the National and Kapodistrian University of Athens: Three year (2019 2021) sponsorship with the aim of enhancing the educational work of the Professors and covering secretarial and administrative support for the next three years.
- Fullbright Foundation: Financial support for the scholarship program of the Institution.
- Hellenic Mathematical Society: Sponsorship support for the participations in the 35th Balkan Mathematical Olympiad, in the Junior Balkan Mathematical Olympiad and financial support of the 1st Conference of all Greek Mathematicians.
- Support of the "European Research night 2018" by Centre for Research & Technology Hellas (CERTH)
- University of Piraeus: Sponsorship support for the University's 80th anniversary.
- Sponsorship support to the Association of Astrophysics ASEAS for its scientific work.



- Sponsorship to the International Space Competition of NASA 2018 titled "Space Apps Challenge Greece 2018",
 held by the "Hellenic Association of New Space Economics". The said competition aims at the promotion of young
 innovation, entrepreneurship and the promotion of new ideas through the creation of audiovisual data material and
 mechanical constructions.
- Foundation for Economic and Industrial Research: Sponsorship for the support of the event "5th IOBE award"
- Hellenic Federation of Enterprises SEV: Sponsorship support for the "Congress to encourage investment in Greece".
- Central Union of Municipalities of Greece CROWDPOLICY: Sponsorship support for the 2nd Marathon of applications' Development in the wider field of (smartcities). "City Challenge – Crowdhakathlon#smartcity2".
- Junior Achievement Greece (SEN): Sponsorship support for the promotion of programs, the covering of the costs
 for organizing competitions and the offering of prize money to the winners.
- Sponsorship support for organization of event official presentation of the newly created Association of Innovative Small and Medium Enterprises with distinctive title "INNOVATION GREECE".
- South East European Studies at Oxford (SEESOX), St. Antony's College: A three-year sponsorship for the period of 2016 - 2018 for the research program "The Greek diaspora: Homeland ties in times of crisis".



National Bank with the view of inventing new means of contribution, opened its doors and hosted a large number of events in its premises. Indicatively for 2018, the Small Exchange Building, the patio and the guest room at Melas Mansion, the Amphitheater and the Board Room at Karatzas Mansion and the Old Stock Exchange Building hosted events such as:

- Hellenic Association for Energy Economics (HAEE)
- Desmos Non-Profit Foudnation
- Reload Greece The Hub for Youth Entrepreneurship in London
- Quality Net
- act4Greece
- CSR Hellas
- The Institute of Internal Auditors Greece
- Foundation for Mediterranean Studies
- Hellenic Federation of Enterprises Junior Achievement Greece (SEN)



Responsibility to the Environment











For NBG, responsible business operation is intimately related to environmental responsibility. In this context, and besides its efforts to minimize its environmental footprint, NBG each year offers generous support to activities, bodies and environmental organizations with well-planned agendas that contribute to environmental protection. These bodies strive to promote sustainable development and protection of the environment and raise environmental awareness among the public. Some of the most important sponsorships in this sphere granted by the Bank in 2018 included:

Botanical Garden of I. & A.N. Diomedes (Multi-year sponsorship program):

NBG has been supporting the foundation's work since 2009. Specifically, for 2018, NBG's sponsorship was to support the Foundation through the purchase of a fire truck covering its regular operation costs.



 Goulandri Natural History Museum: Sponsorship for the coverage of free visits and the participation of students from deprived areas in educational programs of the Museum.



- Hellenic Wind Energy Association (HWEA/ELETAEN): Sponsorship support for holding the workshop: "RES investments especially in wind energy towards the auctions and the new support mechanism".
- Sponsorship to support the Volunteer Fire Brigade Association of Agios Kyrikos Ikarias.
- Hellenic Association for Energy Economics (HAEE): Sponsorship support for holding the 3rd HAEE Conference: "Energy Transition: European and Global Perspectives".
- Hellenic Centre for Marine Research (HCMR): Sponsorship support for holding the 12th Panhellenic Symposium of Oceanography & Fisheries: "Blue Growth for the Adriatic-Ionian Macro-region and the Eastern Mediterranean".
- Institute of Energy for South-East Europe (IENE): Sponsorship support for holding the Conference "Investing in Energy Efficiency".
- Sponsorship to support the American-Hellenic Chamber of Commerce for the "Southeast Europe Energy Forum".
- "Everywhere with a bike!": Since 2014, National Bank of Greece has undertaken the sponsorship of the modern bike
 sharing system that enables residents in big cities rent a bike in a fully automated way. Users can pick up their bikes
 at various rent stations by using a special electronic subscriber card or by using their mobile phone or credit card.

Through i-bike, the Bank supports innovation, fresh ideas, and the use of sustainable transportation alternatives around the city, while at the same time, NBG highlights the importance of physical exercise on a daily basis, together with environmental protection and enhances ecological awareness. Note that, until 2018, 615 tonnes of CO₂ have been saved.





Since 2014, the i-bike system has continuously expanded and has established a presence:

- ✓ At Thessaloniki, where nine bike rental stations operate with 150 available bikes. In 2018, more than 75,000 rentals were carried out by a total of 18,000 active users.
- ✓ At Glyfada, with two rental stations of a capacity of 20 bikes. In 2018, users totalled more than 1,450, while more than 13,500 rentals were carried out.



- ✓ At Vari- Voula- Vouliagmeni Municipality, with six automated rental stations hosting 35 bikes. In 2018, more than 9,000 rentals were carried out by 1,200 users.
- ✓ At Alimos, where two automated rental stations operate with 20 available bikes. Soon after it was launched in 2018, more than 3,500 rentals were carried out while users totalled more than 1000.
- ✓ At Palaio Faliro, with two stations and totally 20 bikes. In 2018, more than 800 rentals were made from 400 users.

The Bank has also undertaken the maintenance of the stations by area for a period of three years, extending this period of time, where necessary. The results from the use of the bike sharing system proves that this means of transportation is not only eco-friendly for citizens but also popular as a low cost means of exercising and entertainment preferred by residents and visitors. In September 2018, the Bank organized a great bicycle race in cooperation with the Municipalities of Alimos, Vari - Voulas - Vouliagmenis, Glyfadas and Palaio Faliro, in the context of the European Sustainable Mobility Week, with the aim to promote the operation of "i-bike" on the seafront of Athens.

Responsibility to our Cultural Heritage







NBG within its long term history has strongly supported the inalienable relationship between the Greek cultural heritage and sustainable development. Consequently, NBG systematically stands by institutions whose purpose is to preserve and disseminate intangible, tangible Greek cultural and natural heritage.

Showcasing the national heritage and promoting culture are two cornerstones of NBG's sponsorship program. The most important sponsorships include:

- Supporting actions and events that involve and promote music and the visual and performing arts
- Sponsorships to ensure and promote historical and cultural developments, to maintain and restore monuments and support archaeological excavations
- Sponsorships for publishing initiatives of cultural and historical interest

Some of the most important sponsorships – both those which began in previous years as well as those launched and completed in 2018 – are listed below:





- Society of Messenian Archaeological Studies: Since 2009, NBG has been supporting the Society of Messenian
 Archaeological Studies, which since 1986 has been undertaking the excavations and display of the monuments
 uncovered at the archaeological site of Ancient Messene. It should be noted that at the archaeological site of Ancient
 Messene many significant monuments have been brought to light and have been restored.
- Society for the Promotion of Prehistoric Thera: Sponsorship for the organization of an Exhibition, perimetrically of the
 area of Akrotiri Thira Excavations, in which are presented the gradual development of the settlement and various
 aspects of the daily -and not only- life in the prehistoric city.
- National Archaeological Museum: Sponsorship for the temporary exhibition entitled: "The countless aspects of Beauty".





- Foundation of the Hellenic World: Sponsorship for the coverage of the cost for the equipment required for the Virtual Reality Theater "THOLOS".
- Fund of Archaeological Proceeds: Sponsorship for the reorganization and modernization of the Fund's services.
- The Benaki Museum: Continuation of the sponsorship of the "Adoption" Program 2018.
- Michael Cacoyannis Foundation: Continuation of the sponsorship for the organization of the "FESTIVAL of YOUNG
 PLAYWRIGHTS 6 PLAYWRIGHTS SEEK THEIR AUDIENCE", the implementation of the workshop for "Young
 Theatrical Playwrights" and the organization of the "Contemporary Theatrical Work Contest".



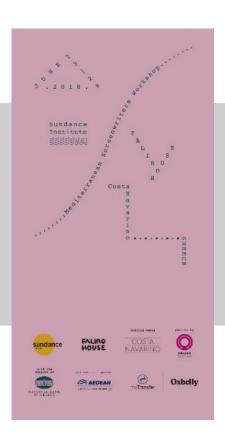




- Greek Art Theatre Karolos Koun: Sponsorship for the organization of the theater's performances.
- The DIAZOMA Association: The Bank, as one of Diazoma's corporate members, supports its actions. At the same
 time, the Bank supported the Association for the materialization of the project "Cultural Route of Egnatia Road: Via
 Egnatia".

Greek National Opera: Sponsorship of the Opera's production for the artistic period 2018-2019. Specifically, in 2018, the Bank supported the production of the Opera: "Manon" of Jules Massenet.

- Non-profit organization "Archipelagos": A three years sponsorship for covering the operating expenses of the Olive Press Museum of Vrana.
- MEGARON, The Athens Concert Hall: Sponsorship support for the following theatrical performances for children:
 - "The Winged Horse", an unpublished work written by the creative Cretan writer Nikos Kazantzakis, and presented for the first time.
 - "Cleo Travels in Musical Space-time", written, edited and presented by Sofia Topouzi.
- MEGARON, Thessaloniki Concert Hall: Sponsorship for the production of children's performance "Izadora Duck", by Stella Michailidou and the organization of a series of lectures implemented by the Thessaloniki Concert Hall in collaboration with the Municipality of Thessaloniki Open University.
- Municipality of Spetses: Sponsorship for holding the events of "Armata Festival 2018".
- Financial support to the PLATFORMA Urban Culture Co. for holding the "Animasyros 11th Animation Festival".







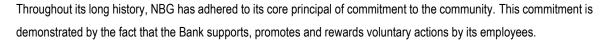
It is also worth noting NBG's contribution to the completion of the Museum of Angelos Sikelianos in Lefkada, a project that started in 2006. The Museum was inaugurated and opened to the public in September 2017.

In the context of NBG's contribution to institutions and bodies that promote cultural activities, its staff also benefits by being offered the opportunity to attend theatre plays and visit museums and archaeological sites free of charge. In 2018, 6,250 employees and their family members benefited from these actions.



Voluntary Work







Social Actions

As every year, the employees of NBG Branch Network, supported the banking sector blood donation sessions organized by the Cultural Club of Patras Bank Employees. This action was also materially supported by the Bank.

In Thessaloniki, NBG's employees contributed to the collection of 15 large boxes containing essentials, in order to donate them to organizations for the support children in need ("Lighthouse of the World", Orphanage "Melissa", "Smile of the Child") during the Christmas time.

Blood Donation

NBG gives active support to blood donation efforts via its Staff Health Fund, TYPET. TYPET's blood bank covers the needs of its employees and their families. The Bank rewards voluntary blood donations by its employees by granting 2 extra days leave to employees who donate blood as part of its Voluntary Blood Donation Scheme.



In this context, the Blood Donation Office of TYPET, collaborating with the Athens General Hospitals "Elpis" and "Georgios Genimatas", has organized 19 blood donation programs in Athens, and collected 694 bottles of blood.

TYPET Medical Complex in Thessaloniki, jointly with Hippocrateio Hospital, organized two blood donation sessions and collected 199 blood bottles.

Moreover, TYPET provided 208 bottles of blood to patients hospitalized in various hospitals in Attica and throughout Greece. Of these, 34 units were allocated to patients hospitalized in "HYGEIAS MELATHRON" whose blood bank is kept at the "Elpis" General Hospital. In addition TYPET Medical Complex in Thessaloniki provided 230 bottles of blood to patients. Moreover the Blood Donation Office of Athens General Hospitals "Elpis" had served 100 patients at the TYPET clinic by allocating 1,553 blood units [blood transfusion, plasma and PLT (different blood components)]. It is noted that the families and the wider family environment covered the needs of the aforementioned patients with 68 bottles of blood.

Voluntary blood donation over time								
Year	2018	2017	2016	2015	2014	Total		
Blood donations sessions	21	21	22	20	17	101		
Blood bottles collected	893	1,020	1,207	1,217	977	5,314		

Participation by Officers in Programs run by the "Junior Achievement Greece"

Junior Achievement Greece (JA Greece) is a member of Junior Achievement Worldwide, the international training and entrepreneurship organization and organizes training programs in Greece also.

The said programs have been recognized by the EU Entrepreneurship Office as the "Best Practice Implementation in training for entrepreneurship". JA Greece aims at supporting educational school programs -approved by the Ministry of Education- promoting entrepreneurship, innovation, enhancement of students' awareness about the concepts of economics and the principles and values of modern and healthy entrepreneurship in a creative and hands-on way.

During the school year 2018-2019, 17 NBG officers participated on a voluntary basis private and public schools throughout Greece in the "Virtual Enterprise" program, designed by JA Greece to impart to students knowledge and experiences from the volunteers' work background and to communicate important aspects of transactional conduct.

For its contribution to this effort, the Bank was awarded by JA Greece the Voluntary Work Prize for the 9th consecutive year, which reaffirms NBG staff's professionalism and sense of social awareness.

"Together for Children": NBG employees support Voluntary Actions

NBG continued its participation in the successful initiative "Together for Children". In 2018, working alongside SKAI TV, it contributed to the organization of three voluntary actions and a total of 24 events were held in Athens and other regions.

Our staff played a key role in these actions as volunteers, by supporting and promoting with whole-hearted interest the close ties between NBG and the society in which it operates.

Specifically:

- At Easter, NBG invited parents and children to offer clothes, shoes, Easter candles and toys to children in need under the campaign slogan: "This Easter you too can feel like a godparent!". For this purpose, eight events were held and 700 boxes containing essentials were collected and were given to children of deprived families in Athens and Thessaloniki, and to children in care homes supported by "The Arc of the World" and "Together for Children" association.
- At the beginning of the school year in September, in order to meet the real needs of children in school material, the Bank organized eight events. The campaign slogan was: "Let's fill up their school backpacks with smiles!". NBG together with parents and children collected school backpacks, notebooks, pens and pencils, every little item a pupil might need during the school year. In total, 480 boxes were given to children of deprived families in Athens and Thessaloniki, in the fire-stricken municipality of Rafina and to children in care homes supported by "Together for Children" and "The Arc of the World".
- Under the slogan "Feel like Santa" eight events in all were held last December aiming at the collection of toys and clothes for children in need. No less than 1,100 boxes containing toys and clothes were collected and distributed to children of poor families in Athens and Thessaloniki, as well as to the children of institutions supported by the "Together for Children", "The Smile of the Child" and "The Arc of the World" charities.



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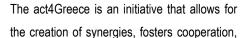








THE act4Greece PROGRAM





8 GOOD JOBS AND ECONOMIC GROWTH









encourages citizens to contribute to the measure of their abilities, mobilizes additional resources towards a common direction and eventually achieves greater efficiency in utilizing the resources raised. Moreover, it is an initiative that aims at exerting a positive influence to social awareness and mobilizing all social groups for the common good. The Program's recognition in Greece and abroad is significant. UNESCO included the act4Greece in its 2016 annual report, as the most successful corporate social responsibility initiative in Greece for that particular year.

The Program's philosophy and scope as well as its seven action areas are related, directly and indirectly to the Sustainable Development Goals (SDGs), adopted by the United Nations. The UN SDGs underline the need for collective awareness regarding the responsibility that each and all of us have vis-a-vis our fellow human beings regarding the tackling of issues such as the elimination of poverty and hunger, the promotion of good health, quality education, protection of the environment and the cultural heritage etc.

This particular Program is implemented by the National Bank of Greece in strategic cooperation with organizations and foundations, acknowledged for their stature and contributions, such as the Onassis Foundation, the John S. Latsis Public Benefit Foundation, the Bodossaki Foundation, the Hellenic National Commission for UNESCO and the Hellenic Network for Corporate Social Responsibility.

Since the Program was launched in February 2016 and up until 31.12.2018, it has raised the total sum of \in 3,302,875 in donations, of which \in 1,966,989 were a contribution from the NBG Group, \in 215,141 were raised from strategic partners of the Program, while the public (individuals and legal entities outside the NBG Group) have contributed the amount of \in 1,120,745.

Since the program was launched and up until 31.12.2018, a total of 31 supported actions have been posted, falling under five (5) action areas of the Program:

- ✓ Culture and Cultural Entrepreneurship
- ✓ Welfare, Health and Solidarity
- Research, Education and Training
- Sporting Activities
- Environment and Sustainability

More than 31,000 donors contributed to the Program's actions.



Targets 2019

- In 2019, NBG intends to complete the actions of its "Responsibility" program that are still under way, and to further
 enhance its sponsorship program placing special emphasis on health, culture, science, research and education,
 social protection, sports, economy and development, the environment, and support for local communities.
- Continuation of the "act4Greece Program".
- Enhancement of voluntary action within the Bank's human resources encouraging the staff's participation in combined sponsorship actions that the Bank implements in the areas of health, education, sports, environment, society and culture.



The NBG Cultural Foundation (MIET)







In 2018, MIET brought out 25 new publications and 16 reprints, while 136 titles were selected as university textbooks in 76 departments of 31 universities. In total, 16,652 copies of MIET editions were donated, via the "EFDOXOS" program to students and university libraries. In addition, a significant number of books were donated to school and other libraries in Greece and abroad.



Notable publications include: Guy (Michel) Saunier, "Adikia", Stephen Greenblatt, "Shakespeare today", John Gould, "Ancient Greek Tragedy and Ritual", Merlin Donald, "Origins of the Modern Mind", VIRGIL, "The Aeneid", Leslie P. Peirce, "The Imperial Harem", Gerard Genette, "Palimpsests" and the collective work "Venetian Maps of Peloponnese, late 17th – early 18th century".

















The customary February discounts in the foundation's bookshops and at the two-day book bazaar in the courtyard at Thoukididou Street proved once again highly popular with the book-reading public.

Artistic events, painting, engraving and photography exhibitions, and book presentations for the wider public have become standard components of MIET's activities in recent years.

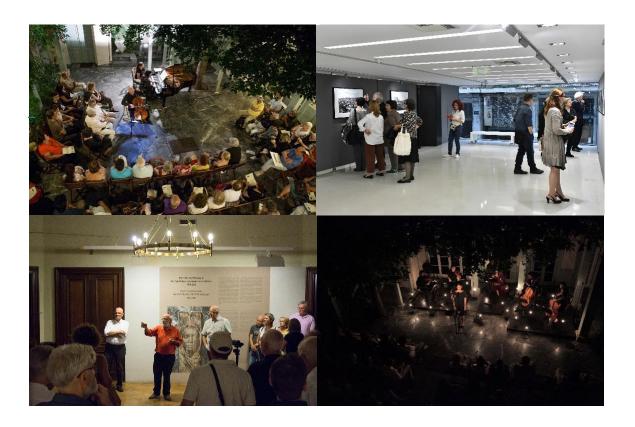
In total, it organized 23 exhibitions by established artists and held presentations on interesting subjects related to the important archive collections of the Greek Literary & Historical Archive (ELIA), in Athens and Thessaloniki. In Athens the following exhibitions are of special interest: "Dimitris Fatouros. A way of visual arts – 1966 Archive", "Nikos Papadopoulos, Flora Filopappou: A trip from the City of Rocks to the garden", the Giannis Moralis retrospective exhibition presented in cooperation with the Benaki Museum as well as the exhibition "Stephanos Lazaridis: cynic romantic", presented in cooperation with the Greek National Opera.



In MIET's courtyard in Plaka and in cooperation with the Athens Festival (Opening up to the city), the audience had the chance to enjoy evenings of live classical and jazz music by Greek and international artists.

Exhibitions of great interest were organized in Thessaloniniki: "The forgotten Front and the Greek experience, 1915-1919", Costis Antoniadis, "Photographs, Truths and Lies, 1985-2018" (Thessaloniki Photo Biennale 2018 in cooperation with the Photography Museum of Thessaloniki and the Benaki Museum), Stratos Kalafatis "Archipelagos" and Socratis Mavrommatis "Fragments", as well as exhibitions from the ELIA/MIET archive: Fréderic Boissonnas "In the city of beautiful churches" and "Sero Abrahamian (1949-1983). The Greek fashion pioneer", at the MIET Bookstore in Tsimiski Street.

MIET's presence was also notable at the rest of Greece through the exhibitions "Stratos Kalafatis. Athos. The colors of faith" at Larissa's Municipal Art Gallery, "The safe. From the history of an era to the history of a family" at the Y. & E. Vatis Art Hall / Syros, "Avraam Pavlides. New Ruins" at the City Museum/Volos and the exhibition "Giorgos Seferis as a photographer", that toured in Chios, at the Homerion Cultural Centre and in Ioannina, at the Rizarios Centre for Exhibitions of Monodendri.



MIET's Historical and Palaeographical Archive (HPA)

During 2018, MIET's Historical and Palaeographical Archive, continued to operate uninterruptedly and it demonstrated notable work both in the fields of science and in the service of readers and researchers. It carried out two missions to the Patriarchate of Jerusalem for the classification and digitization of part of the archive and a two-day visit to the Holy Monastery of Roussanos at Meteora to study a collection of manuscripts preparing for its digitalization.

Through the variety of its scientific activities and its participation in international and local scientific conferences and research projects, its notable contribution to the Greek and international scientific community is amply demonstrated.

It participated to the following conferences: 9th International Conference on Greek Palaeography at Paris, "Research on the Sinai and other Palimpsests" / Vienna University, "Cyprus and the Holy Lands" of the Holy Sepulchre Exarchate / Cyprus, International Conferences Urban Culture in the Balkans at Plovdiv University / Bulgaria, and *Greece and Bulgaria: Parallels and Intersections in history and culture* at the Democritus University of Thrace / Komotini as well as to workshops: "Elpidio Mioni and the Greek Palaeography in Grrece" (Marcian Library / Venice), "The teaching of Greek Palaeography in the HPA, system and methods" (Greek Palaeographical Society), workshop on the "research of the watermarks in Greek documents and manuscripts" held in Athens by the General State Archives and workshop on highlighting the "treasures" of the Library of Andritsaina.

Scientific meetings and lectures by other institutions, such as the American Bibliophiles club Grolier, the Hellenic Institute of Graphology, the Greek Palaeographical Society, the Greek Committee of Southeast European Studies and the Hellenic Institute of Ancient & Mediaeval Alexandrian Studies, were held in cooperation with the HPA.

Using research, cataloguing of archives and digitalizing microfilms, manuscripts and slides from its collection it rendered valuable services to scientists, researchers and other bodies and institutions.

MIET's Paper Conservation Laboratory provided the necessary technical support for the preparation, the organization and the implementation of the Foundation's exhibitions. The Laboratory also contributed significantly to documenting, recording and cataloguing exhibits and setting up the digital display of artworks.

In addition, the Conservation Lab was involved in the conservation and study of the means of storing MIET's and ELIA's archives and collections. In more detail, projects include the conservation of the collection of D. Portolos (2014-2015 acquisitions, ELIA-MIET Historical Archives Department) and of drawings from the Manos Eleftheriou collection, completion of the rescue work on the unclassified archive of the Greek Consulate General in Alexandria Egypt (1904-1964) as well as the documentation of the photo archive of the sculptor Thodoros Papadimitriou.

On-site inspections were also carried out for the proactive conservation and storage of archival materials of other organizations (Holy Trinity School Library in Andros, Athens Conservatoire Archive, Corfu's Public Central Historical Library, Public Historical Library of Andritsaina, Charitable Foundation "Dimitriou & Lilikas Moraiti Androu", "Friends of the International Andros Festival"), and private collections. In addition, MIET's Conservation Lab Library was open to serve the public all year long.

Collections and Archives

MIET's collection was enriched with the following donations by: Dimitris Papageorgopoulos (an oil painting by Takis Paralavantzas), Tasos Mantzavinos (an oil painting), Kostas Zafeiropoulos (five drawings), Dionysis Fotopoulos (three artworks by Yannis Pappas – funeral plaster casts of Napoleon Lapathiotis, Pantelis Prevelakis and Angelos Sikelianos), Julia Andreiadou (supplemented her previous donation with 23 of her artworks), Dimitris Fatouros (325 drawings and engravings and 110 architectural drawings), Chrysa Voudouroglou (one of her artworks), the Xenakis family (an artwork by Kosmas Xenakis) and finally by Avraam Pavlides (102 photographs from his exhibition titled "New Ruins"). The classification and cataloguing of the artworks by the Collections and Archive Department of MIET enable the preparation of the Foundation's exhibitions and collaboration with other bodies and organizations.

Photographs from the personal archive of the poet George Seferis (from the periods 1936-1939) as well as photographs from his trip in Cappadocia (1950), were classified and catalogued using the Access database system. Photographs from the Archive were used in various publications such as Giorgos Anomeritis, "The Cyclad islanders from Asia Minor and the seaman Giorgos Seferis" / Exandas, George Seferis, "Days H', 1961-1963" / Ikaros, Giagkos Kleopas, "Famagusta People and stories" / Nicosia 2018, Nikos Kavvadias / Agra.

The digitalization of the Y. Moralis drawings, still located in his workshop, was continued and completed, and the cataloguing of his written correspondence and personal photographs is under way. Part of the Archive (photographs, printed material, drawings and documents), was presented in the Yannis Moralis retrospective exhibition at the Benaki Museum.

From MIET's collections, two artworks by Nelly Andrikopoulou were presented in the exhibition "The women of Mataroa" that took place at the premises of Gavrielides Publishing, three artworks of Yannis Kefallinos were presented in the exhibition "Mykonos through the eyes of the artists. From the Interwar period until 1960." at the Panayiotis Kousathanas Library, eight engravings by Markos Zavitzianos were presented in the exhibition "Greek artists and the book, 1919-1965", at the Art Gallery of the Municipality of Athens, and an artwork by Konstantinos Maleas along with four watercolor paintings by an unknown English painter (MIET/ELIA collection of Thessaloniki) were presented in the exhibition "Thessaloniki as painted by the Army of the East" at the Teloglion Fine Arts Foundation.

Archive of Cartography of Greek Regions

In a specially configured area at Eynard's Megaron, the exhibition "From Claudius Ptolemy to Gerard Mercator", is

presented with 76 exhibits (maps and cartographic publications). To provide the relevant exhibits the Archive of Cartography cooperated with other institutions (Museum of Cycladic Art, Society for the Study of Ancient Topography "Dipylon", Piraeus Bank Group Cultural Foundation) and with the National Bank for reprinting a map.



ELIA – MIET

The archive collections in Athens and in Thessaloniki were enriched, in 2018, with 21 new archives and 14 additions to older acquisitions. The collection has a total of 1,411 archives. For 657 of these, archival descriptors or indexes have been produced. 235 researchers searched in 290 archives, and 485 requests to use the archive were handled in total.



MIET's bookstore in Athens.

The library received 72 donations raising the total number of holdings to 117,114. 535 researchers visited the library and 1,850 requests were serviced. Significant donations of printed material were made also to ELIA Thessalonikis. In the collection of Ephemeral documents 15 researchers were served, and in the press collection, 351 researchers. The Photographic Archive served 107 researchers, mainly for publications, studies and documentaries.

Research is not the only way that people can interact with the collections of ELIA. Four issues of the series AFELIA with photographic material from the archive were presented, while our participation to the Research Centre for the Humanities (RCH) program "The Greek Revolution of 1821: Digital Archive", continued. In addition, the exhibitions: "The forgotten Front and the Greek experience, 1915-1919", the Sero Abrahamian tribute-exhibition in Thessaloniki, and the exhibition "Alexis Solomos. Lines and Drawings", took place in Athens.

Lastly, ELIA's website, the Photographic Archive blog and the ELIA Thessaloniki blog have received a large number of online visits whilst every Monday the Press Collection is presented in live broadcast of the Athens 984 radio station. The Hellenic Literary and Historical Archive works alongside similar bodies and educational institutions in Athens and other regions of Greece, and also internationally, fostering the exchange of digitized materials while also hosting senior students to do their practical training in the context of completing their degree studies.

"ALEXIS MINOTIS BEQUEST IN MEMORY OF KATINA PAXINOU"

MIET, as trustee of the "Alexis Minotis Bequest in Memory of Katina Paxinou", granted for 2018-2019 one scholarship for studies abroad.

PAXINOU - MINOTIS Museum and Archive

The Paxinou-Minotis Museum and Archive offers material for MIET's exhibitions and collaborates with other museums, cultural institutes and researchers. An educational program concerning the Museum and its exhibits as well as the career of the two celebrated actors Alexis Minotis and Katina Paxinou was organized.



Seminars – Courses

The three-level courses in Greek Palaeography continued at the premises of the Historical and Palaeographical Archive. For the academic year 2018-2019, 200 students have enrolled.

In October 2017, after holding relevant entry exams, the eighth round of the two-year Workshop for Publications Editors (2017-2019) commenced at MIET premises. In October 2018, commenced the lessons of the second year of the 8th Workshop which will be completed at the end of June 2019.

MOULLAS Award

In 2018, MIET has awarded a postgraduate student of Greek or Comparative Literature, in memory of Panagiotis Moullas, for the preparation of a study on Modern Greek letters. In total, 21 papers were submitted for the Prize.

The NBG Historical Archive (NBG-HA)







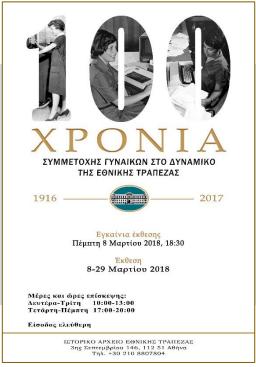
During the year under review, 2018, the NBG Historical Archive (HA / NBG) was notably active on all fields and range of activities it usually carries out over time. Focusing on extroversive activities, it held six exhibitions, of which two were dedicated to anniversaries related to the Bank as well as the traditional *Museums Night* celebrated each year by the Historical Archive, participating in the International Museum Day.

Exhibitions:

2018 kicked off with the exhibition 100 years of inclusion of women in the National Bank's staff dedicated to an anniversary, important not only to the NBG but to society as a whole. The passing of 100 years since the first female employees entered the Bank's staff, a groundbreaking move at the time which marked the start of a new era on a country level.



Views of the exhibits, on the exhibition held by the Historical Archive for the 100-year anniversary since the first female employees entered the Bank's staff.



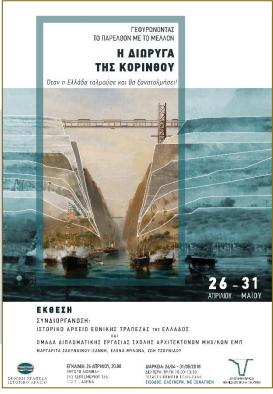
The poster of the exhibition "100 years of inclusion of women in the National Bank's staff 1916-2017".

Next was the exhibition *Bridging the past with the future. The Corinth Canal*, which was carried out, with great success, while demonstrating the importance of the bonds developing between researchers, who benefit from the wealth of NBG's Historical Archive and of the Foundation itself that granted them this opportunity. Three female students from the Architectural Engineering Department of the National Technical University of Athens, worked at the HA / NBG, on their diploma's thesis regarding the Corinth Canal construction, to the completion of which the Bank had a decisive role. Their diploma's thesis received awards and the researchers returned to officially deposit their work to the Historical Archive. This became the starting point for the creation of the exhibition, which in two distinct parts, outlined the past, through the Bank's historical evidence, pertaining to the completion of the project and the start of its operation and the future, based on impressive mock-ups, designs and numerous illustrations which presented additional constructions that were meant to add to the canal, along with functionality, the dimension of a cultural and historical landmark.

The poster of the exhibition "Bridging the past with the future.

The Corinth Canal" and digital copy of the painting of Constantine Volanakis for the inauguration of the canal (1893) belonging to the National Bank of Greece Art Collection.





• An exhibition was held, in the presence of members from the Bank's Management, at the Bank's Branch in Serres, in cooperation with the Marketing Division, using copies of documents from the Historical Archive, to celebrate the centenary of the Branch's operation (1918 – 2018).



View of the exhibition held at the Serres Branch to celebrate 100 years of operation. The exhibition was compiled by copies of documents which lie in the possession of the HA / NBG.

The Historical Archive, aiding the Hellenic Bank Association, contributed through providing archival documents and collectibles to the creation of an exhibition, at the Association's headquarters, on the occasion of its 90th anniversary of operation.



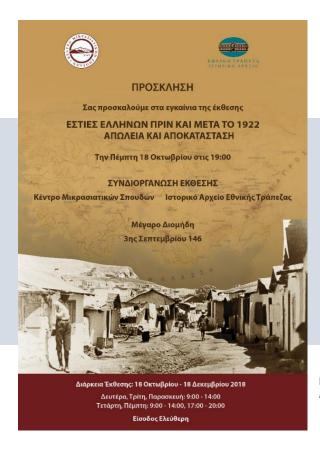
A view of the exhibition, held to celebrate 90 years since the founding of the Hellenic Bank Association. HA / NBG contributed through providing archival documents and collectibles.

• Furthermore, the Bank's Historical Archive, participated in the celebrations for the liberation of the nation's capital city, after the end of the country's Occupation by the Axis forces that have been carried out for the last few years on the 12th of October. This exhibition presented parts of, maybe, the most comprehensive book collection on the Occupation, which lies in the possession of the HA / NBG, enriched with photograph reproductions and other artistic works by famous artists.



Exhibits and views from visits to the exhibition "The library of the Occupation and the Resistance in the Historical Archive of the National Bank of Greece. Documents and photographs from the G. K. Diamantopoulos collection.

The exhibition activities for 2018, were concluded with the exhibition *Greek Homelands before and after 1922. Loss and restitution*. The exhibition was held in collaboration with the *Centre for Asia Minor Studies*. We hope this exhibition will serve as a precursor for other important events and exhibitions that are about to take place, on the occasion of the centenary from the arrival of one and a half million of our compatriots from their fatherly homelands of the old Ottoman Empire. The events being planned, aim at imprinting to the memories of younger generations the historical events that, even though a disaster, contributed to the creation of a new Greece and at the same time aim at honoring the initiatives and Organizations that preserved the memory of this era.





Poster of the exhibition "Greek Homelands before and after 1922. Loss and restitution" and views from the opening.

Events:

As it does every year, in May, the Historical Archive participated in the International Museum Day, opening its doors
from 18:00 to midnight, so as our guests, the neighborhood and anyone willing, could visit the permanent exhibitions
and follow the special events organized by the Historical Archive and other collaborating parties, social actors,

artists and others. For the year under review, these events were joined by the co-hosts of the exhibition on the Corinth Canal with guided tours and video screenings and the KETHEA – Diavasi Therapeutic Program with an engraving exhibition and a music and dance performance.

The poster for the Museums Night 2018 events

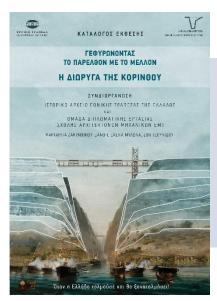
Participating in the International Archives Day, on 7th June 2018 and in collaboration with the Department for Paper Conservation of the Technological Educational Institute of Athens (TEI), with which we maintain a long-standing collaboration with the provision of know-how to many of its students that carry out their 6-month practical training in



the Historical Archive, we co-organized a one-day Conference under the subject "Mail Copies. An Unexplored Source of Knowledge and Culture". TEI professors, conservators of the General State Archives and the Ministry of Culture and conservators of the HA / NBG, participated as keynote speakers. The one-day Conference was attended by numerous conservators from various organizations.

Publications:

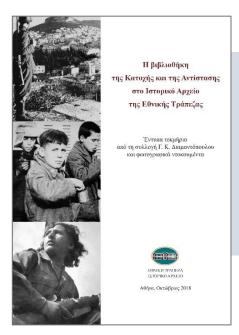
• An important mark in 2018, was the 80-page catalogue of the Bridging the past with the future. The Corinth Canal exhibition, which includes historical and descriptive texts, as well as numerous images of documents, decrees, publications, designs, stocks and bonds, photographs and collectible items related to the first part of the report on the canal's construction. The catalogue also contains explanatory texts and photographs of the impressive, large scale mock-ups, technical designs, diagrams and artistic illustrations from the second part of the aforementioned project report, introducing the proposal to create a cultural and historical landmark.

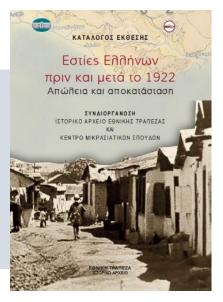




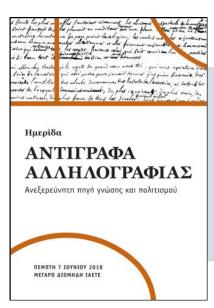
• A 20-page leaflet, which was used to complement the celebrations of the Serres Branch centenary. The leaflet, included references to Greece's post-World War I status and to the National Bank's status during the same period of time, that enabled the founding of the Serres Branch at the particular establishment, built for this purpose, while making a special reference to the National Bank's engineer who undertook the project, loannis Isigonis, as well as a historical photographs' panorama of the city of Serres.

• A catalogue for the exhibition The library of the Occupation and the Resistance in the Historical Archive of the National Bank of Greece, with informative texts and relevant photo samples from the covers of various publications, on all the thematic areas covered by the exhibition: The composition of the collection with more than 1,000 book volumes by G.K. Diamantopoulos, the range of contributions by authors, the Occupation of Athens and the mountains through the photographic depiction of artistic works and other photos from that era.





- A 90-page catalogue for the exhibition Greek Homelands before and after 1922. Loss and restitution. The catalogue runs through the exhibition's thematic areas: Hellenism in Asia Minor. Pericles Fotiadis. Smyrna. Cappadocia. Pontus. The activities of the National Bank of Greece in the "Great Greece". The last moments of the National Bank in Asia Minor. Timeline. The Convention concerning the Exchange of Greek and Turkish Populations. The assistance provided by the National Bank in the refugee restitution process. The 1924 National Refugee Loan with 7%, £12.3 million. The 1925 contract with the Greek State. The provision of compensations by the National Bank. Refugees from Livisi. Centre for Asia Minor Studies and Music Folklore Archive. The catalogue contains a multitude of images from the exhibits.
- The schedule of the one-day Conference, Mail Copies. An Unexplored Source of Knowledge and Culture, containing summaries of the speeches. Mail copies was a technique used, during the second half of the 19th century, to produce copies of letters that had been written with a special ink called iron gall ink. After its first years of operation, when archives were still kept through copying, the National Bank introduced this technique for producing copies. Their conservation today and often just reading them constitutes a significant field for research.
- The literary editing and corrections of the essays in print of the third generation historical timeline, *National Bank of Greece*, 1841-2016, which is to be published, were also completed in 2018.



Management of Archives

Classifications

The Historical Archive, in collaboration with the Bank's Technical Services Sector, completed the classification in physical form of 38,062 architectural and technical designs, archived at the Epidamnus str. building and covering the period from 1890 to 2000. These designs, supplemented by those that have, by long been registered and filed in the electronic system of historical and archival data and are archived at the Tritis Septembriou str. building, compose now the full corpus of the 42,272 designs of the Bank's Technical Services Sector. The said classification includes architectural designs, electrical engineering and topographic charts, plates with plotting plans and maps. At the same time, the classification in physical form of 1,448 folders for the period 1970 to 2000, relating to project assignments, Branch bulletins from the sector for relevant studies, provincial projects, competitions, assignments for studies, technical leaflets, brochures, photographs and various content, was completed.

 During the year in question, 4,195 folders containing archival material of the Legal Services Division and the Bank's Secretariat Division, were also classified.



Storage cases with designs of the Technical Services Sector and architectural designs of Administration and Branch buildings, at the Historical Archive's building of Epidamnus str.

Digitizations

- 9,000 documents of the Division for the Management of Real Estate by Exchange (1926 -1932), were digitized in
- 20,922 pages from the Zaimi family archive, were also digitized.

New Acquisitions

In 2018, the Historical Archive was enriched with the following new acquisitions:

- The Bank's Technical Services Sector, had 15 storage cases with designs of NBG buildings delivered to us, adding to the existing ones.
- The descendants of the famous engineer, loannis Isigonis, who was employed at the Bank's Technical Services
 Division from 1924 to 1969 and have already deposited a large part of their father's personal archive in the Historical
 Archive, offered new archival material including paintings, slides, photos and their father's progress reports from the
 School of Engineering of the Lausanne University.
- Mrs. Mary Lekka-Chrysini, an attorney of the Bank, added her father's personal archive to the HA / NBG Archive records. This archive contains new evidence regarding the Occupation and the Civil War.
- Mr. Petros Fronistas, former Director of the Bank, offered the full series of the magazine "Anti" from years 1974-1994, to our library.

Researcher Support

During 2018, the year under review, 432 researchers visited and worked in the Historical Archive's premises.

NUMBER OF RESEARCHERS PER MONTH (2018)



The three most visited archival series were the following: *Industrial Credit, Judicial and the Division for the Management of Real Estate by Exchange.*

Educational Programs

This year 2 educational programs were specially designed for the students that were planning to visit the 2 exhibitions *Bridging the past with the future. The Corinth Canal and Greek Homelands before and after 1922.*Loss and restitution. These programs were attended by 551 students from 22 schools.



View of students visiting the Historical Archive's exhibition "Greek Homelands before and after 1922. Loss and restitution".

Internship program

The Archive participated in the Internship program "i-work@nbg 2017", implemented by the NBG.

Technological equipment

The Bank upgraded the Archive's microfilming and digitalization equipment with E-Image Data Scan Pro 3000, third generation devices.



SOCIAL ACTIONS BY THE BANKS OF THE NBG GROUP

The NBG Group enjoys a business presence in SE Europe and the East Mediterranean region through an extensive Branch and ATM network.

	GREECE	ROMANIA	NORTH MACEDONIA	CYPRUS	EGYPT	OTHER*	TOTAL 2018
Number of Branches	460	106	65	9	17	4	661
Number of ATMs	1,467	115	157	12	22	-	1,773

^{*} Other: 1 Subsidiary Bank in Malta (no branches), 1 Branch in Cyprus, 1Branch in London and 1 Representative Office in Melbourne, Australia.

The NBG Group undertakes various community actions. The most important of these community actions are described below by country.

ROMANIA – BANCA ROMANEASCA

Banca Romaneasca (BR) was established in November 1992 and has been a member of the NBG Group since October 2003.



In 2018, within the context of Corporate Social Responsibility, Banca Romaneasca focused on supporting cultural initiatives. Throughout the years, Banca Romaneasca supports projects that help preserving cultural values and in recent years, the Bank got close to the Greek community and institutions activating in Romania (Hellenic-Romanian Bilateral, Chamber of Commerce and Industry and the Hellenic Embassy). In this context Banca Romaneasca contributed in preserving culture heritage of the Greek community targeting to the dissemination of Greek tradition and culture in Romania.

NORTH MACEDONIA – STOPANSKA BANKA



Stopanska Banka was established in 1944 and since 2000 Stopanska Bank belongs to the NBG Group. Stopanska Banka is one of the first

companies of North Macedonia which has been included to the United Nations Initiative Global Compact and throughout the years exercises a leading role in the economic and social progress of the country, having developed a strategy of offering in the local community.

During 2018 Stopanska Banka continued to promote Corporate Social Responsibility practices by supporting projects and activities with a wide positive effect to the economy as well as to the society. In this respect the Bank focused into promoting initiatives that are fully endorsed and have been recognized as important from the society. Apart from sponsorships and donations, Stopanska Banka took part in various communicative campaigns for the promotion of social issues such as financial, air pollution and other.

In 2018, the most important CSR actions of SB were:

"VOZI PRAVO, VOZI ZDRAVO Volume 4": (Drive Straight, Drive Healthy Vol. 4). Owing to the positive public response, the Bank continued the implementation of this recognized action which was first launched in 2015 as part of its efforts to develop a bike culture and the promotion of a healthy way of life both in the city and the countryside (version: 4). Circa 5,000 individuals and several companies participated in this year's event covering a wider area of activity and turning the finish line into a picnic area.



• "SONUVAME.MENUVAME" (We dream. We change): A proprietary CSR activity for children with disabilities and the growing need for the better integration in society. SONUVAME.MENUVAME is a very special and important CSR project, not because of the organizers but because of the children that take part in it and help the Bank again execute this unique event. SONUVAME.MENUVAME emphasizes the advantages from the differences that exist in our world, but also points out the options available to create equal possibilities for all. The third edition of the event was again organized at the Opera & Ballet however with five performances within two days, so as to reach a broader public. At the center of the project was the most popular kids music / theatre show 5+ which incorporated within the play various

children from the associations, thus including them as performers and presenting them in front of the public. The cost of the Project was covered with a donation of SB.



"Microsoft Specialist Competition 2018": is a qualification competition for the participants in the World competition for Microsoft. The national qualifications were held for the third time at the i-bank premises of the Bank. All participants

 finalists were awarded by the Bank with the transactional account with symbolic amount. The winner was supported



by the Bank to travel the final competition in Orlando, Florida USA, in August 2018.

- Sponsor of "Ohrid Summer Festival 2018": Traditionally, Stopanska Banak is one of the sponsors of the "Ohrid Summer Festival". This festival is one of the oldest and most popular cultural event in the country, attended by a lot of popular and foreign artists. Stopanska Banka, as major sponsor in 2018, was present on the opening of the festival and also during the events which took place in July and August 2018.
- Sponsorship of the "Strumica Carnival": As a result of the long tradition of the Strumica Carnival, the city of
 Strumica during the past years has become a recognizable location in the Country and the region. Since 1994, the
 Strumica Carnival is a member of FECC Federation European Carnival Cities. The carnival took place in February
 2018. Traditionally, the Bank is a sponsor of the carnival thus showing respect and providing support to the local
 community and tradition.





Sponsorship of D – festival: D-festival is a unique three-day music event that took place in Dorjan, from 08 to 10 July 2018. D – Festival is not a simple musical festival, but an event that seeks to spread a strong message and become a movement supporting positive social change, embracing creative industry and top artistic trends globally.

"NASA Kids Space Challenge 2018": This
particular competition took place at SB's – i-bank
premises and it is the longest-running event in this
category in the Balkan region. NASA winners will
have the opportunity to present their innovative ideas
in companies on a global level.



- Other S&Ds and activities of SB:
 - Sponsorship of the Faculty of Economics North Macedonia
 - Annual MOB sponsorship (North Macedonia Opera and Ballet)
 - Annual sponsorship of the North-West Chamber of Commerce
 - ✓ Sponsorship of FICBALL basketball tournament
 - ▼ TOPSI Bus: campaign during the most polluted months of the year promoting use of public transport instead of private vehicles
 - Global Money Week and International Savings Day: Participating in a global movement, the SB uses its' own network to promote financial education among the younger population with promotions and presentations at our premises at the bank's central Branch

CYPRUS - NATIONAL BANK OF GREECE (CYPRUS)

NBG has presence in Cyprus since 1910. Starting from the times of the British rule to the years after the Independence of the Republic of Cyprus, NBG had an important role in supporting the society, its culture and the local economy,



reinforcing the bonds between Greece and Cyprus and contributing in the development of a solid banking sector on the Island.

NBG started its operations in Cyprus as the "Bank of Athens" with one branch in Limassol. It gradually expanded in all cities of the Island. In 1953 the Bank of Athens merged with National Bank of Greece. In the period that followed the Bank continued its development and growth supporting the activities of many important businesses and corporations. In 1972, the branch network of NBG held second place amongst the banks in Cyprus.

The year 1994, was a milestone in the history of NBG in Cyprus. The Group took a strategic decision to run its operations on the Island under a separate legal entity and established NBG (Cyprus) Ltd.

Today, NBG (Cyprus) Ltd is an international Bank offering a broad range of financial products and services that meet the ever-changing needs of businesses, individuals and institutional clients. It enjoys the privileges of being a member of NBG Group such as its legacy, experience, infrastructure and international recognition. The development of International Banking, servicing International clients has been a priority in recent years. NBG also offers insurance services through NBG Insurance Cyprus Ltd, which operates in the country for more than a century.

The Bank has 250 staff and a network of nine branches with presence across the Island. Since 2011 it has established a Representative Office in Moscow, Russia. The Bank's Head Office is located in a historic renovated building on Makarios Avenue in Nicosia.

National Bank of Greece (Cyprus) considers CSR an integral and key element of its strategic planning. The Bank has consistently demonstrated its interest in and awareness of issues related to respect for human values, the development of the community, and the safeguarding and preservation of the cultural heritage.

In 2018, the bank undertook and implemented a range of social actions, contributing for yet another year to the progress and prosperity of the community in which it operates. Specifically:

- ✓ Participated in the act4Greece program's efforts, carried out with the NBG Group's support, conducting a fundraiser, according to the provisions of the Law regarding Fundraisers of the Democracy of Cyprus, to the benefit of those affected by the wildfires in Attica, Greece.
- Sponsorship to support the Student Essay Competition of the Greek Embassy with the following subject.
- Donation of funds in favor of the Cyprus Antileukemia Society "ZOI", the Association of Heart Patients, the Cyprus Association for Cancer Patients & Friends, the Cyprus Red Cross, the Cyprus Antidrugs Association, the EOKA Agoniston 1955-59 Associations, which aim at supporting the EOKA MELATHRON Associations and the UNICEF as well.
- ✓ Financial support for the effort to erect a small Church devoted to the Birth of the Holy Prodromos.
- Organized a blood donation campaign among its employees, thereby raising their awareness and strengthening the values of community contribution.
- Offering its Events Hall free of charge for the organization of cultural events and lectures on social, economic and cultural issues, as well as charity events.
- Sponsored the events summer gatherings organized by the charity organization "Young Volunteers" with a view to raising funds for the support of families with children suffering from serious illnesses.
- ✓ Sponsorship support for the 1st International Symposium on Kinetic Speech and Communication Disorders, which was carried out in cooperation with the Association of Registered Speech-Language Pathologists of Cyprus.
- Sponsorship support for a group of students trying to create an innovative cardiograph, monitoring heart pulse and heart disease symptoms, aiming at prevention.
- ✓ Sponsorship support for holding the 6th Cyprus Banking Forum and a Conference under the title: "The Future of Democracy", in which Mrs. L. Katseli, Chair of the Board of Directors of NBG (Cyprus), participated as a speaker.
- Sponsorship support to the Cultural Association "Ethnikos" Defteras and to its efforts to provide assistance and support to children facing serious economic and social issues.

EGYPT – NBG EGYPT

NBG Egypt runs 17 Branches. In 2018, NBG Egypt continued the CSR program through actions and social contributions by demonstrating substantial sensitivity in line with the business goals.

Through its CSR actions, the Bank has long stood by the Greek community of Egypt, particularly by supporting a variety of the community's bodies and organizations. The major CSR actions of NBG Egypt in 2018 were:

- Sponsorship to the "Commander of the Most Excellent Order of the British Empire (CBE)". NBG Egypt contribution
 to the governmental initiative "Eliminating Patients Waiting Lists", on August 2018.
- Sponsorship to the Archangels Greek Orthodox Church: The Bank was a "Golden Sponsor" of the Archangels Greek Orthodox Church for the organization of "Kermes Youth Festival".
- Sponsorship to the Non-profit Charity
 Association of the Ladies of Ilioupolis Greece,
 "Maria the Egyptian" in support of their actions.



FURTHER INFORMATION ON THIS CSR REPORT



Introduction

NBG CSR Report aims at providing reliable data with a view to supporting and constantly promoting an open and ongoing dialogue between the Bank and an ever-increasing number of other CSR related bodies.

The NBG CSR Report is published on an annual basis. The Bank published its first Social Report in 1996. The Bank's first CSR Report pre- pared in accordance with international standards, was published in 2008 and covered data and information for the period 2005 - 2007. This Report is the 12th edition and covers the period 1/1/2018 - 31/12/2018.

The previous Reports are available on www.nbg.gr

(Corporate Social Responsibility / Annual CSR Reports).

Scope

The CSR Report 2018 covers all NBG business activities in Greece. The activities of NBG subsidiaries, institutions, suppliers and further activities of joint undertakings, in general, are not included in this Report. The financial data in the Report concern the Bank's domestic activities as well as these of NBG branches in Egypt and the United Kingdom. Some social activities of non-domestic NBG Group subsidiaries are summarized with a view to giving a picture of the spread of the NBG Group's CSR profile. Compared to CSR Reports of previous years, in this Report there are no substantial changes of the scope and methodology for evaluating data or any restatements of information provided in previous reports. Also, there were no significant changes in the Organization's structure, size and supply chain. The NBG CSR Report concerns any economic, environmental and social impacts of the Bank, while there are no specific restrictions or exceptions. As the Report does not include the various subsidiary companies of NBG, potential acquisitions, sales or other corporate changes, ability to compare data from year to year should not be materially affected.

Sources of information

The information contained in this Report derives from records of processes and most of it is available in printed or electronic format. In case of arithmetic calculations, the formula or calculation method are stated, while the economic data are also available in the Bank's Annual Financial Statements, which have been signed by Senior Management, and audited accordingly. The Bank has chosen to publish numeric data on its economic, social and environmental performance on a three-year basis, aiming at comparing the development of each index as well as the overall depiction of its performance. Any restatements of data are noted, while the reasons for such restatements are specified at the respective points. In addition, with regard to energy data, the Report uses measurements in KWh, MWh and joules, as proposed by the GRI standards, both because these are the measurements used by the Bank and because these are considered to be the most familiar to readers. The content of the Report is determined by the type of activity of the Bank, as a financial institution, the "Reporting Principles for Defining Quality" and "Guidelines for Defining Content" of the Global Reporting Initiative (GRI-Standards). The CSR Report was prepared in accordance with the Core Option of GRI-Standards guidelines. According to the above, NBG deems "important" any information reflecting economic, environmental and social impact or influencing the decisions of stakeholders.

This is how the key themes included in the CSR Report arose, focusing on Corporate Governance, Economic and Social impact of NBG, as well as communication with the stakeholders.

NBG hopes that the CSR Report contributes to effective communication with the various stakeholder groups and covers various aspects of key issues. The key stakeholders expected to use the Report are listed in the Section / Introduction / Stakeholders.

Applying the AA1000APS Standard

Once again in 2018, NBG implemented the AA1000 Accountability Principles Standard (APS) 2008 with a view to enhancing stakeholders' awareness and response to CSR issues.

The basic principles of this standard are the following:

Core Principle of Stakeholder Inclusiveness: Within the framework of this principle, NBG has established procedures and dialogue mechanisms with the main stakeholder groups in order to learn more about them, to get information about their needs and expectations as well as the way they are related to the Bank, aiming at generating their responsible and strategic response.

Principle of Materiality: On the basis of appropriate CSR criteria, the Bank has developed an evaluation procedure for stakeholder issues in order to determine any significant issues that concern them. This annual evaluation aims at understanding and prioritizing any of the stakeholders' issues.

Principle of Response: The Bank's responds to its stakeholders' expectations by implementing policies, targets, action plans etc. on the basis of the evaluation of stakeholders' issues.

A brief presentation of the dialogue methods with NBG stakeholders is presented in the tables on pages 22 - 36 and 271 including the communication type and frequency, as well as any issues that arose and NBG actions.

Ensuring Data Accuracy

NBG acknowledges the additional value of the external review of the CSR Report, since it leads to enhanced quality and reliability for stakeholders. For this reason, the Bank assigned its review to an external independent organization. The Bank will try to make the most of the results and comments following the external review, always with a view to enhancing the quality of its CSR Reports. The Review prepared by the external review organization is presented on pages 277 - 281. The selection of the independent organization was subject to NBG's Purchasing Policy.

Methodology

NBG's CSR Report for 2018 has been prepared in accordance with the guidelines for CSR Reports of Global Reporting Initiative (GRI-Standards). A special team, comprised of staff from all units involved, has been set up to prepare the CSR Report of NBG. The team's main responsibility is to collect any data required regarding NBG's Corporate Social Responsibility.

The NBG GROUP Corporate Governance and Corporate Social Responsibility Division is responsible for coordinating, designing and editing NBG's CSR Report.

Readers have the opportunity to communicate their opinion to the Bank, submit suggestions for improvements, and ask for clarification regarding any of the NBG Group's CSR activities, at the following address:

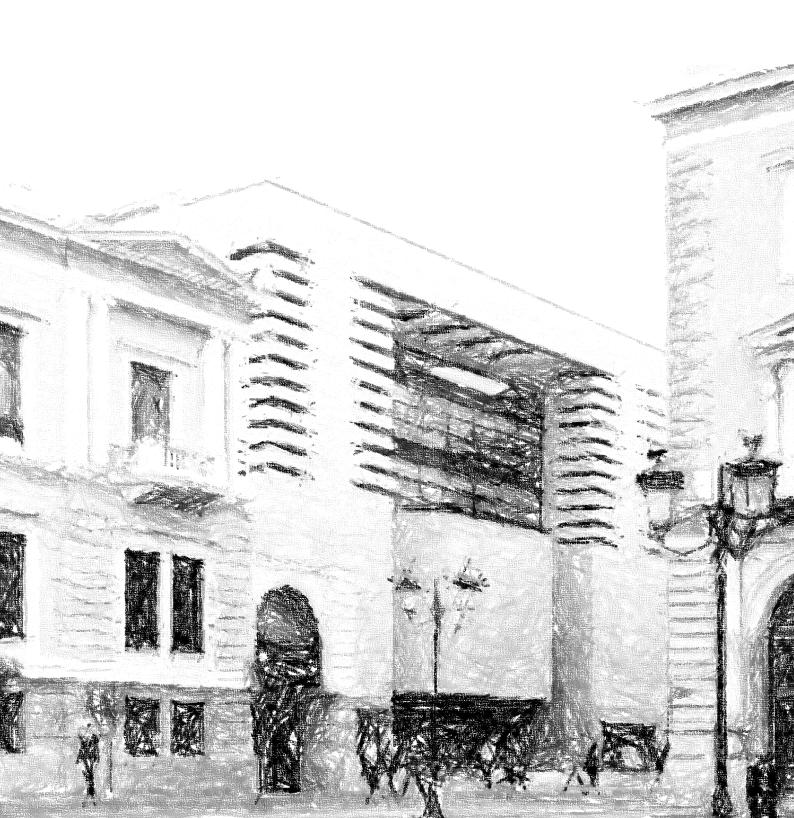
NBG GROUP Corporate Governance and Corporate Social Responsibility Division

Aiolou 93, 105 51 Athens

FAO: Mrs. Ioanna Sapountzi

tel.: +30 210-3343026 Fax: +30 210-3341818

E-mail: csr@nbg.gr



ACCOUNTABILITY PRINCIPLES STANDARD AA1000							
PRINCIPLE APPLIED	METHOD	SECTION	IMPLEMENTATION LEVEL				
Stakeholder Inclusivity	Identification of Stakeholders and dialogue regarding awareness of the significant issues	"Stakeholders" and "NBG's Commitment and Response"	Fully met				
Materiality	Identification and assessment of any material issues that concern NBG and the Stakeholders	"Materiality Analysis"	Fully met				
Responsiveness	Responding to material issues	"NBG's Commitment and Response"	Fully met				

GRI Standard		Disclosure	Page and/or URL	External Assurance	ISO 26000:2010 CLAUSES	GRI Standards - SDGs Correlation
GRI 101: Foundati	on 2018					
General Disclosu	ires (core)					
	102-1	Name of the organization	54	277-281		
GRI 102: General Disclosures 2018	102-2	Activities, brands, products, and services	87-89	277-281	6.3.9, 6.5.3, 6.5.4, 6.5.5, 6.5.6, 6.7.3, 6.7.5, 6.7.8, 6.7.9, 6.8.3, 6.8.6, 6.8.7, 7.2	
	102-3	Location of headquarters	54	277-281	7.2	
	102-4	Location of operations	8	277-281	7.2	
	102-5	Ownership and legal form	54	277-281	6.2.3.2, 7.2	
	102-6	Markets served	8	277-281	7.2, 7.3.3	
	102-7	Scale of the organization	8, 53, 87-89	277-281	7.2	
	102-8	Information on employees and other workers	140-146	277-281	6.3.10, 6.4.1, 6.4.2, 6.4.3, 6.4.4, 6.8.5	8 ### 10 #### 10 ##### 1 10 ###### 1 1 ####### 1 1 ########
	102-9	Supply chain	126-129	277-281	6.3.3, 6.3.4, 6.3.5, 6.3.6, 6.7.4, 6.8.3, 6.8.7, 6.8.8, 6.8.9, 7.2, 7.3.1, 7.3.3	
	102-10	Significant changes to the organization and its supply chain	54, 268	277-281	6.3.3, 6.3.4, 6.3.5, 6.3.6, 6.7.4, 7.4.3	
	102-11	Precautionary Principle or approach	199	277-281	6.3.5, 6.5.3, 6.5.4, 6.5.5, 6.5.6, 6.7.5, 6.8.8, 7.2, 7.3.1	
	102-12	External initiatives	12-18	277-281	6.3, 6.4, 6.5, 6.6, 6.7, 6.8, 7.2, 7.3.3, 7.4.1	
	102-13	Membership of associations	12-18	277-281	6.4.5, 7.2	
	102-14	Statement from senior decision- maker	5-6	277-281	7.2, 7.4.2	
	102-16	Values, principles, standards, and norms of behavior	22, 55-57, 72-79, 134-140	277-281	6.2.3.2, 6.3, 6.4, 6.5, 6.6, 6.7, 6.87.2, 7.3.1, 7.4, 7.6.3, 7.7	6 man 10
	102-18	Governance structure	60-66, 68-72	277-281	6.2	
	102-40	List of stakeholder groups	32-33	277-281	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-41	Collective bargaining agreements	195-196	277-281	6.3.10, 6.4.3, 6.4.4, 6.4.5	8 inconviction
	102-42	Identifying and selecting stakeholders	22-36	277-281	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-43	Approach to stakeholder engagement	22-36	277-281	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-44	Key topics and concerns raised	34-36	277-281	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-45	Entities included in the consolidated financial statements	268-269	277-281	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-46	Defining report content and topic Boundaries	33-36, 268-271	277-281	7.5.3, 7.6.2	
	102-47	List of material topics	22-36	277-281	5.2, 5.3, 7.3.2, 7.3.3, 7.3.4	
	102-48	Restatements of information	268-270	277-281	7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-49	Changes in reporting	268-270	277-281	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-50	Reporting period	268	277-281	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2	
	102-51	Date of most recent report	268	277-281	7.2, 7.5.2, 7.5.3, 7.6.1, 7.6.2 7.2, 7.5.2, 7.5.3, 7.6.1,	
	102-52	Reporting cycle Contact point for questions	268	277-281	7.6.2	
	102-53	regarding the report Claims of reporting in accordance	270	277-281	7.6.1, 7.6.2	
	102-54	with the GRI Standards GRI content index	268-270 272-276	277-281 277-281	7.5.2, 7.5.3, 7.6.1, 7.6.2 7.6.1, 7.6.2	
			269,		7.6.1, 7.6.2, 7.7.3, 7.7.4,	
	102-56	External assurance	277-281	277-281	7.7.5	
		Material Aspects				

		Facusario Darformanas				
		Economic Performance			004 000 000 007	
ODI 400	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	
GRI 103: Management	103-2	The management approach and its components	52-53, 85	277-281	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	
Approach 2018	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	52, 223	277-281	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	1 Man 2 2 Man 9 Manus Andrew 13 Man 13 Man 13 Man 14 Man 1
		Anti-corruption				
	103-1	Explanation of the material topic and its Boundary	22-36		6.6.1, 6.6.2, 6.6.3	
GRI 103: Management Approach 2018	103-2	The management approach and its components	42-44, 55-58, 68-69		6.6.1, 6.6.2, 6.6.3	
	103-3	Evaluation of the management approach	268-270, 271, 277-281		6.6.1, 6.6.2, 6.6.3	
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	68-85, 134-140		6.6.1, 6.6.2, 6.6.3	5 super 12 property or Francisco
		Energy				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.5.1, 6.5.2, 6.5.4	
GRI 103: Management	103-2	The management approach and its components	45-48, 199-201	277-281	6.5.1, 6.5.2, 6.5.4	
Approach 2018	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.5.1, 6.5.2, 6.5.4	
GRI 302: Energy	302-1	Energy consumption within the organization	202-204	277-281	6.5.4	8 BOOM CONTROL OF THE
		Emissions				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.5.1, 6.5.2, 6.5.5	
GRI 103: Management Approach 2018	103-2	The management approach and its components	45-48, 199-201	277-281	6.5.1, 6.5.2, 6.5.5	
дриовен 2010	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.5.1, 6.5.2, 6.5.5	
GRI 305: Emissions	305-2	Energy indirect (Scope 2) GHG emissions	205-208	277-281	6.5.5	3 sidestants -√√
		Employment				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.4.1, 6.4.2, 6.4.3	
GRI 103: Management Approach 2018	103-2	The management approach and its components	44-45, 148-149, 152-154, 180-181, 184-185, 195	277-281	6.4.1, 6.4.2, 6.4.3	
	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.4.1, 6.4.2, 6.4.3	
GRI 401: Employment	401-1	New employee hires and employee turnover	145, 148-150	277-281	6.4.3	8 incorrection 10 records \$\text{\$\subseteq}^{\text{\$\subseter}}\$ \(\delta\subseteq\subseteq\subseteq}\)
		Occupational Health and Safety				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.4.1, 6.4.2, 6.4.6	
GRI 103: Management	103-2	The management approach and its components	44-45, 172-174	277-281	6.4.1, 6.4.2, 6.4.6	
Approach 2018	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.4.1, 6.4.2, 6.4.6	

GRI 403: Occupational Health and Safety	403-1	Workers representation in formal joint management–worker health and safety committees	187-189	277-281	6.4.6	3 Sint actual Street Wester Street St
		Training and Education				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.4.1, 6.4.2, 6.4.7	
GRI 103: Management Approach 2018	103-2	The management approach and its components	44-45, 153-172, 196-197	277-281	6.4.1, 6.4.2, 6.4.7	
Approach 2010	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.4.1, 6.4.2, 6.4.7	
GRI 404:	404-1	Average hours of training per year per employee	158-159	277-281	6.4.7	4 source 5 clears 8 issue we see 10 source to source to the source of th
Training and Education	404-3	Percentage of employees receiving regular performance and career development reviews	152-154	277-281	6.4.7	
		Diversity and Equal Opportunity				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.4.1, 6.4.2, 6.3.7, 6.3.10, 6.4.3, 6.4.4	
GRI 103: Management Approach 2018	103-2	The management approach and its components	44-45, 64-66, 184-186, 196-197	277-281	6.4.1, 6.4.2, 6.3.7, 6.3.10, 6.4.3, 6.4.4	
	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.4.1, 6.4.2, 6.3.7, 6.3.10, 6.4.3, 6.4.4	
GRI 405: Diversity and Equal Opportunity	405-2	Ratio of basic salary and remuneration of women to men	184-186	277-281	6.3.7, 6.3.10, 6.4.3, 6.4.4	5 HOUSE 8 HOUSE WAS AS 10 MARKETS ← ♣ ►
		Non-discrimination				
	103-1	Explanation of the material topic and its Boundary	22-36		4.8, 6.3.1, 6.3.2, 6.3.6, 6.3.7, 6.3.10, 6.4.3	
GRI 103: Management Approach 2018	103-2	The management approach and its components	44-45, 64-66, 184-186, 196-197		4.8, 6.3.1, 6.3.2, 6.3.6, 6.3.7, 6.3.10, 6.4.3	
	103-3	Evaluation of the management approach	268-270, 271, 277-281		4.8, 6.3.1, 6.3.2, 6.3.6, 6.3.7, 6.3.10, 6.4.3	
GRI 406: Non- discrimination	406-1	Incidents of discrimination and corrective actions taken	134, 182-184		6.3.6, 6.3.7, 6.3.10, 6.4.3	5 miller 8 ferrit was of 10 miller \$\\ \hat{\operator}\\ \ope
		Child Labor				
	103-1	Explanation of the material topic and its Boundary	22-36		4.8, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6, 6.8.4	
GRI 103: Management Approach 2018	103-2	The management approach and its components	44-45, 64-66, 184-186, 196-197		4.8, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6, 6.8.4	
	103-3	Evaluation of the management approach	268-270, 271, 277-281		4.8, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6, 6.8.4	
GRI 408: Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	127, 184-186, 212		6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6, 6.8.4	8 teors we us 12 statement strength str
		Forced or Compulsory Labor				
	103-1	Explanation of the material topic and its Boundary	22-36		4.8, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.10, 6.6.6	
GRI 103: Management Approach 2018	103-2	The management approach and its components	44-45, 64-66, 184-186, 196-197		4.8, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.10, 6.6.6	
	103-3	Evaluation of the management approach	268-270, 271, 277-281		4.8, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.10, 6.6.6	

GRI 409: Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	127, 184-186, 212		6.3.3, 6.3.4, 6.3.5, 6.3.10, 6.6.6	8 from we are 12 controlled from the first of the first o
		Security Practices				
	103-1	Explanation of the material topic and its Boundary	22-36		4.8, 6.3.1, 6.3.2, 6.3.4, 6.3.5, 6.3.6	
GRI 103: Management Approach 2018	103-2	The management approach and its components	44-45, 192-194, 196-197		4.8, 6.3.1, 6.3.2, 6.3.4, 6.3.5, 6.3.6	
Арргоаст 2010	103-3	Evaluation of the management approach	268-270, 271, 277-281		4.8, 6.3.1, 6.3.2, 6.3.4, 6.3.5, 6.3.6	
GRI 410: Security Practices	410-1	Security personnel trained in human rights policies or procedures ⁽ⁱ⁾	134, 169-171, 193-194		6.3.4, 6.3.5, 6.3.6	16 Research
Tuotioco		Local Communities	100 104			
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.3.7, 6.3.8, 6.3.9, 6.6.7, 6.7.8, 6.8.6	
GRI 103: Management Approach 2018	103-2	The management approach and its components	38-44, 108-112, 129-132	277-281	6.3.7, 6.3.8, 6.3.9, 6.6.7, 6.7.8, 6.8.6	
	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.3.7, 6.3.8, 6.3.9, 6.6.7, 6.7.8, 6.8.6	
GRI 413: Local Communities	FS13	Access Points In Low-Populated Or Economically Disadvantaged Areas by Type	108-112	277-281	6.7.8, 6.8.6.	1 (%)
		Marketing and Labeling				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9, 7.4.1	
GRI 103: Management Approach 2018	103-2	The management approach and its components	38-44, 113-115, 115-118, 118-121, 129-132	277-281	6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9, 7.4.1	
	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9, 7.4.1	
NBG's Index	-	Customer Satisfaction	115-118	277-281	6.7.6	10 www.s
		Customer Privacy				
	103-1	Explanation of the material topic and its Boundary	22-36		6.7.1, 6.7.2, 6.7.7	
GRI 103: Management Approach 2018	103-2	The management approach and its components	38-44, 63-64, 124, 129-132, 134-140		6.7.1, 6.7.2, 6.7.7	
	103-3	Evaluation of the management approach	268-270, 271, 277-281		6.7.1, 6.7.2, 6.7.7	
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	112-115		6.7.1, 6.7.2, 6.7.7	12 HIDROIL SCHOOL STATE AND SCHOOL SATURED STATE STATE SCHOOL SATURED STATE STATE SCHOOL SATURED STATE
		Socioeconomic Compliance				
	103-1	Explanation of the material topic and its Boundary	22-36	277-281	4.6, 6.7.1, 6.7.2, 6.7.6	
GRI 103: Management Approach 2018	103-2	The management approach and its components	38-44, 63-64, 129-132, 134-140	277-281	4.6, 6.7.1, 6.7.2, 6.7.6	
	103-3	Evaluation of the management approach	268-270, 271, 277-281	277-281	4.6, 6.7.1, 6.7.2, 6.7.6	
GRI 419: Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	120-121	277-281	4.6, 6.7.1, 6.7.2, 6.7.6	16 Feet state before the second of the secon

	Pi	romoting innovation and technology			
	103-1	Explanation of the material topic and its Boundary	22-36	6.8.6	
GRI 103: Management	103-2	The management approach and its components	38-44,	6.8.6	
Approach 2018	103-3	Evaluation of the management approach	268-270, 271, 277-281	6.8.6	
NBG's Index	-	Promoting innovation and technology	89, 99-103, 103-106, 110, 169-171, 208, 210	6.8.6	9 September 13 man
		Product Portfolio			
	103-1	Explanation of the material topic and its Boundary	22-36	6.3.9, 6.5.4, 6.5.5, 6.5.6, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	
GRI 103: Management Approach 2018	103-2	The management approach and its components	38-44, 87-98, 103-106, 129-132, 215-218, 220-221	6.3.9, 6.5.4, 6.5.5, 6.5.6, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	
	103-3	Evaluation of the management approach	268-270, 271, 277-281	6.3.9, 6.5.4, 6.5.5, 6.5.6, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	
	FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector ⁽ⁱⁱ⁾	91-95	6.7.8, 6.8.3, 6.8.6, 6.8.7, 6.8.9	
FSSS: Product Portfolio	FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose ⁽ⁱⁱⁱ⁾	96-98	6.3.9, 6.7.8, 6.8.3, 6.8.5, 6.8.6, 6.8.7, 6.8.9, 7.4.1, 7.4.3	3 streament of second of s
	FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose ^(iv)	88-89, 215-219	6.5.4, 6.5.5, 6.5.6, 6.8.3, 6.8.7, 6.8.9, 7.4.1, 7.4.3	8 BOOM NOW AS BOOM OF THE PROPERTY OF THE PROP

i. The training concerns exclusively the permanent security staff of the Bank and not the security staff through external collaborations.

ii. The percentage of the portfolio for business activities, the size of the companies and their field of activity, as well as the criteria used in order to designate an area as "of possible high environmental impact" are not stated in the Report. The Bank classifies its loan portfolio in accordance with the Annual Financial Statements 2018 (Group and Bank Annual Financial Report 2018, https://www.nbg.gr/english/the-group/investor-relations/financial-information/annual-interim-financial-

statements/Documents/Annual%20and%20interim%20financial%20statements/Financial%20Report%2031-12-2018_EN.pdf
p. 171-172). The Bank's IT systems do not offer yet such information and shall be published when the relevant procedures are completed, according to the Bank's business decisions (within 2019).
iii. The financial value of products and services aiming at social benefit, as well as the percentage of the said products in comparison with the total amount of the respective loan portfolio are not stated in the Report. The Bank's IT systems do not provide for separate reporting of environment-related financing. Although such financing exists, it is not reported separately in the respective statements. The IT systems will be adjusted when the relevant procedures are completed, according to the Bank's business decisions (within 2019).

iv. The financial value of products and services aiming at environmental benefit, as well as the percentage of the said products in comparison with the total amount of the respective loan portfolio are not stated in the Report. The Bank's IT systems do not provide for separate reporting of environment-related financing. Although such financing exists, it is not reported separately in the respective statements. The IT systems will be adjusted when the relevant procedures are completed, according to the Bank's business decisions (within 2019).



INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT

To National Bank of Greece

Group Corporate Governance and Corporate Social Responsibility Division 93 Eolou st. GR-105 51, Athens Greece

Dear Sirs,

We hereby submit our report regarding the results of the work performed, as described in the engagement letter dated on April 1, 2019, regarding the limited assurance of the 2018 Corporate Social Responsibility ("CSR") Report for the year ended December 31, 2018, which was prepared by National Bank of Greece (hereinafter "Bank").

The work performed was conducted under the International Standard on Assurance Engagements ISAE 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information".

Management Responsibilities

The Management of the Bank is responsible for the completeness and accuracy of information included in the 2018 Corporate Social Responsibility Report, its preparation in accordance with the GRI Standards "Core" option and adherence to the principles of AA1000 Accountability Principles Standard 2008 ('AA1000APS').

Our Responsibility

Our responsibility is to conduct our work, as this is described in the section "Scope of work", report our findings and express a limited assurance conclusion. The work performed and the potential findings relate to specific performance indicators, included in the annual CSR Report (as these are described in the section "Scope of work"), the provision of limited assurance in accordance with the Assurance Standard AA1000AS 2008, as well as the General Standard Disclosures provided for by the in accordance "Core" option of the GRI Standards. The work performed relates to the CSR Report, prepared for the year 2018.

Scope of work

The Bank engaged us to:

 Provide limited assurance on the preparation of the CSR Report in accordance with all General Disclosures prescribed by the "Core" option of the GRI Standards.

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- Provide limited assurance (Type 1) in accordance with the AA1000 Assurance Standard 2008
 (AA1000AS) on the adherence to the principles of the AA1000APS namely, inclusivity
 (identification and communication with stakeholders), materiality (evaluation of material
 issues) and responsiveness (response to stakeholder issues).
- Provide limited assurance on the accuracy and completeness of the following quantitative indicators, linked to the Bank's material issues and presented in the CSR report:
 - 1. Direct economic value generated and distributed.
 - 2. Energy consumption within the organization.
 - Total number and rates of new employee hires and employee turnover by age group, gender and location.
 - 4. Average hours of training per year per employee by gender, and by employee category.
 - 5. Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.
 - Percentage of employees receiving regular performance and career development reviews by gender, and by employee category.
 - 7. Percentage of workers representation in formal joint management—worker health and safety committees that monitor and advise on health and safety programs in the workplace
 - 8. Results of surveys measuring customer satisfaction.
 - 9. Non-compliance with laws and regulations in the social and economic area.
 - 10. Access points in low-populated or economically disadvantaged areas by type.
 - Number of new users and transactions via the i-bank internet and mobile banking digital channels.

In order to form our conclusions, we performed the following:

- Interviewed and met with Departmental Managers and information owners in order to understand key governance structures, systems, processes, controls and their level of understanding of the information included in the CSR Report.
- ii. Identified existing internal processes related to application of financial, environmental and social policies and reviewed their level of compliance, where applicable.
- Reviewed and tested, on a sample basis, the processes relating to collection, aggregation, validation and reporting of information included in the CSR Report.
- iv. Applied audit procedures, on a sample basis, in order to collect and review audit evidence.

Inherent Limitations

The work performed does not provide absolute assurance that all material weaknesses related to the accuracy and completeness of data and relevant disclosures, as these are included in the Corporate

2 of 5



Social Responsibility Report, will be identified. A material weakness exists when the design of the internal controls is not adequate and thus, does not mitigate the risk of material deficiencies occurring without being detected in a timely manner. All issues brought to our attention during the audit work performed were accordingly communicated to Bank's Management. Relevant points resulting from our work were discussed with Management and subsequently their written responses were obtained.

Our Independence

During our work we remained independent of the Bank, in accordance with the International Ethics Standards Board for Accountants (IESBA Code) that has been transposed into Greek Law, as well as the ethical requirements of L. 4449/2017 and EU Regulation 537/2014, and more specifically we complied with the provisions of article 5 of the Regulation regarding non audit services.

Limited Assurance Conclusion

Based on the procedures we performed, nothing has come to our attention that causes us to believe that the indicators included in the Corporate Social Responsibility Report, as these are described in the section "Scope of work" are materially misstated.

Moreover, nothing has come to our attention that causes us to believe that the Corporate Social Responsibility Report does not adhere to the principles of AA1000APS as well as that all the General and Specific Disclosures dot not meet the requirements prescribed by the GRI Standards, in accordance "Core" option.

 $For more \ details \ regarding \ our \ observations \ related \ to \ AA1000 APS \ standard, \ also \ refer \ to \ Appendix.$

3 of 5



Restrictions in Use

This Limited Assurance report, prepared as part of our work performed, is intended for the use of the Management of National Bank of Greece and covers only the indicated reporting period as well as the abovementioned scope of work.



PricewaterhouseCoopers SA,

268 Kifissias Avenue, 15232 Halandri, Greece





APPENDIX

In order for the Bank to improve the management and reporting process on Corporate Social Responsibility issues in the future, in accordance with AA1000APS, we recommend the following:

Inclusivity:

The Bank engages with its stakeholders on a regular basis through the responsible departments and dedicated communication channels, and thoroughly analyses the key issues and expectations that arise. The process of stakeholder engagement informs the issues analysed in the CSR report and supports their validity. Following the materiality analysis that was as of now conducted with the support of a consulting company, the stakeholder engagement process was conducted for the first year on a pilot basis through electronic questionnaires. We recommend to consider the extension of the engagement process to a wider range of stakeholders and to determine a specific frequency for the relevant communications.

Materiality:

The Bank evaluates and classifies material issues, based on their significance, through an established materiality analysis process. The issues assessed are informed from the Bank's strategy, international frameworks on sustainable development and stakeholder concerns and expectations identified through the stakeholder engagement process. We recommend to conduct the materiality analysis process on a periodic basis in order to ensure the relevance and validity of the reported issues, preferably in the beginning of each CSR reporting period.

Responsiveness:

The Bank aims to respond to the main issues and expectations of its stakeholders through a structured action plan and target setting mechanism. We recommend the quantification of the targets set and the adoption of international standards and guidelines, in order to enhance the completeness and consistency of the way that the results and the progress of the abovementioned action plan and targets are managed and communicated.

5 of 5



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