



## **NATIONAL BANK OF GREECE**

### **INVITATION TO THE BANK'S ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON FRIDAY 30 JULY 2021, AT 11:00 am (Repeat AGM: Thursday, August 5<sup>th</sup>, 2021, 11:00 am)**

Pursuant to Law 4548/2018 ("Reform of the legal framework on Sociétés Anonymes") and the Bank's Articles of Association (articles 11 and 12) and following Board of Directors' resolution dated July 8<sup>th</sup> 2021, the Shareholders of National Bank of Greece S.A., a banking corporation having its registered office at 86 Eolou St., Athens, Greece, are invited to participate remotely in real-time via teleconference at the Bank's Annual General Meeting ("AGM" or "General Meeting") to be held at 11:00 am on Friday, 30 July 2021.

#### **AGENDA**

1. Amendment of the Bank's Articles of Association.
2. Bank's share capital decrease by reducing the nominal value of each common registered share of the Bank from €3.00 to €1.00 (without any change in the total number of common registered shares) in order to set off equal cumulative accounting losses of previous years, in the context of launching a Stock Options Program in accordance with Article 113(4) of Law 4548/2018 – Amendment of Article 4 of the Bank's Articles of Association – Granting authorizations.
3. Granting of authorization to the Bank's Board of Directors to launch a Stock Options Program in the form of options to acquire shares of the Bank pursuant to Article 113(4) of Law 4548/2018, addressed to Board members, Senior Management executives, and staff of the Bank and its affiliated companies, in the context of Article 32 of Law 4308/2014.
4. Submission for approval of the Board of Directors Report on the Annual Financial Statements of the Bank and the Group for the financial year 2020 (1.1.2020 – 31.12.2020), and submission of the respective Auditors' Report.
5. Submission for approval of the Annual Financial Statements of the Bank and the Group for the financial year 2020 (1.1.2020 – 31.12.2020).
6. Approval of the overall management by the Board of Directors as per Article 108 of Law 4548/2018 and discharge of the Auditors of the Bank, with respect to the financial year 2020 (1.1.2020 – 31.12.2020), in accordance with par. 1 case c) of article 117 of Law 4548/2018.
7. Election of regular and substitute Certified Auditors for the audit of the Financial Statements of the Bank and the Financial Statements of the Group for the financial year 2021, and determination of their remuneration.

8. Submission of the annual Audit Committee Report pursuant to Article 44 par. 1 case i) of Law 4449/2017.
9. Submission of the Independent Non-Executive Directors' Report pursuant to Article 9 par. 5 of Law 4706/2020.
10. Election of a new Board of Directors and appointment of independent non-executive members.
11. Approval of the remuneration of the Board of Directors of the Bank for the financial year 2020. Determination of the remuneration of the Chairman of the Board and executive and non-executive members of the Board through to the AGM of 2022. Approval, for the financial year 2020, of the remuneration of the Bank's Directors in their capacity as members of the Bank's Audit, Corporate Governance & Nominations, Human Resources & Remuneration, Risk Management, Strategy & Transformation and Compliance, Ethics & Culture Committees, determination of their remuneration as per Article 109 of Law 4548/2018 through to the AGM of 2022.
12. Submission for discussion and advisory vote on the fiscal year 2020 Directors' Remuneration Report, in accordance with Article 112 of Law 4548/2018.
13. Redetermination of the type of the Audit Committee, the term of office, the number and the qualities of its members as per Article 44 par. 1 case b) of Law 4449/2017.
14. Approval of Board of Directors Suitability Assessment Policy and Procedure as per Article 3 of Law 4706/2020.
15. Granting of authorization to the Bank's Board of Directors in order to proceed to all actions required for forming special reserve for the repayment of holders of Additional Tier 1 capital (AT1), once relevant legislative framework provides such possibility.
16. Various announcements.

In the event that the General Meeting does not achieve the quorum required by law on July 30th, 2021, the General Meeting will convene again in a Repeat Meeting remotely in real-time by teleconference on August 5th, 2021, at 11:00 am.

The items on the Agenda of the Repeat General Meeting shall be as above, with the exception of those on which a relevant decision was taken.

It should be noted that, in accordance with par. 2 of article 130 of Law 4548/2018, a new invitation for the Repeat General Meeting will not be published.

Taking into account the measures and instructions of the State against the spread of Covid-19 and in accordance with the provisions of articles 120 par. 3 and 125 par. 1 of Law 4548/2018 and Article 12 par. 4 and 5 of the Bank's Articles of Association, the Annual General Meeting on 30<sup>th</sup> July 2021 and the Repeat Meeting thereof, will take place remotely, in real-time by teleconference and the use of electronic means, under

the conditions stipulated by the current legislation and the specific provisions in the present invitation.

In addition, in accordance with the above provisions of the Bank's Articles of Association, the Bank provides shareholders with the option to participate remotely by mail vote at the vote on the items of the General Meeting on 30 July 2021 and the Repeat Meeting thereof, that will take place before the General Meeting, under the conditions stipulated by the current legislation and the specific provisions in the present invitation.

#### **A. ENTITLEMENT TO PARTICIPATE AND VOTE AT THE GENERAL MEETING**

Shareholders having the right to participate and vote in the Annual General Meeting dated July 30th, 2021, as well as in the Repeat General Meeting dated August 5th 2021 are those registered in the electronic registry of the Dematerialized Securities System ("DSS") of the company "Hellenic Central Securities Depository" ("HCSD") or those identified as such through registered intermediaries or other intermediaries, in line with the legislative provisions (L. 4548/2018, L. 4569/2018, L. 4706/2020 and Regulation (EU) 2018/1212) as well as the Rulebook of the Hellenic Central Securities Depository (Government Gazette B/1007/16.3.2021), at the start of the fifth day prior to the date of the Annual General Meeting, i.e. on July 25th, 2021 (Record Date). Each common share is entitled to one vote.

The Hellenic Financial Stability Fund participates in the General Meeting as per Law 3864/2010, as amended.

Status of shareholder on the Record Date is verified by any means provided by law and in any case by means of information obtained by the Bank electronically from the HCSD through the Bank's online connection to the DSS or through the intermediaries in line with the above provisions. A shareholder may participate in the Annual General Meeting through confirmations or notices of Articles 5 and 6 of Regulation (EU) 2018/1212, which are provided by the intermediary, except if the General Meeting refuses said participation for good reason justifying this refusal in accordance with the applicable provisions (art. 19 par.1 of L. 4569/2018, art. 124 of L. 4548/2018).

To exercise the rights to participate and vote, it is not necessary to block the shares or follow any other similar process that may restrict the ability to sell and transfer shares in the period between the Record Date and the relevant General Meeting (AGM or Repeat AGM).

Shareholders that do not comply with the deadline in par. 4 of article 128 of Law 4548/2018, i.e. that do not submit in writing or by electronic means the appointment of proxies or representatives to the Bank at least forty-eight (48) hours before the appointed date of the General Meeting, participate at the General Meeting unless the General Meeting refuses this participation for good reason which justifies this refusal.

## **B. REMOTE PARTICIPATION AND VOTE AT THE GENERAL MEETING IN REAL TIME BY TELECONFERENCE**

In order for shareholders to participate and vote at the Annual General Meeting on 30 July 2021 or at the Repeat meeting thereof which will take place remotely, in real-time by teleconference and by the use of electronic means, without their physical presence, they or their proxies must create and use an electronic shareholder account at the internet platform that has been developed by the Athens Exchange Group to provide remote General Meeting services, in real-time, by teleconference to listed companies on the website <https://axia.athexgroup.gr/en/home>

The internet platform is provided by the company "Hellenic Central Securities Depository S.A.", while the WEBEX tool/service team from Cisco Hellas SA is used for the teleconference.

In order to access the internet platform, a personal computer, a smartphone or a tablet is required, a browser installed, and internet access.

In order for a shareholder or his/her proxy to create an account on the internet platform above, a valid electronic mail (email) account and a mobile telephone number are required by the shareholder or his/her proxy.

If, on accessing the electronic platform the above information entered by the shareholder does not match the information registered in the Dematerialized Securities System and have been provided to the Bank by the Hellenic Central Securities Depository or through intermediaries, as part of its services to facilitate shareholder identification for remote general meetings which are provided to listed companies in accordance with Part 3 of Decision No 8 of the Hellenic Central Securities Depository, "Technical terms and procedures for the provision of the Registry, Corporate and Other Related Actions Service", as well as the document "Terms and Conditions for the remote General Meeting of Shareholders", shareholders must provide or update the information above, in order to create the account.

**For this purpose, shareholders are requested to contact without delay the Participant of the Securities Account in the DSS or any other intermediary that provides them with custody services for the shares of the Bank, as the case may be, in order to notify or to update their valid email address and mobile telephone number for identification.**

**Further instructions to participate at the General Meeting by teleconference will be posted on the Bank's website and will be sent via email to shareholders that have completed the above procedure and are eligible to participate at the Annual General Meeting or the Repeat meeting thereof.**

For any questions and for instructions, shareholders may contact the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements by email at [GIANNOPOULOS.NIK@NBG.GR](mailto:GIANNOPOULOS.NIK@NBG.GR) or by calling +30 2103343460, +30 2103343419, +30 2103343422 and +30 2103343411 (daily between 09.00 – 17.00).

Furthermore, starting with the publication of the present and until the end of the General Meeting, a help desk will operate that will provide information and support to shareholders and their representatives at + 30 210 3366 120 or by email at [AXIAeShareholdersMeeting@athexgroup.gr](mailto:AXIAeShareholdersMeeting@athexgroup.gr)

Shareholders that will participate at the Annual General Meeting by teleconference in real-time are taken into consideration for the formation of the quorum and majority and will be able to exercise their rights effectively during the General Meeting.

Shareholders who are successfully connected to the internet platform will be able to participate in the Annual General Meeting in real-time by teleconference through a link that will either be sent to them via email or will be available on the online platform.

By activating the Cisco Webex application through the link at the beginning of the Annual General Meeting, the Shareholders will have the ability to:

- a) follow the proceedings of the AGM by using electronic or audio-visual means,
  - b) be given the floor and address the General Meeting orally during the AGM,
- and, at the same time, through the internet platform they will have the ability to:
- c) vote in real time during the AGM on the matters of the agenda,
  - d) receive information on the recording of their vote.

### **C. PROCEDURE FOR REMOTELY PARTICIPATING IN THE VOTE BEFORE THE GENERAL MEETING (MAIL VOTE)**

**I.** In addition, shareholders have the option to participate remotely, **in person or by proxy**, at the vote on the items of the General Meeting that will take place **before the General Meeting**.

Specifically, Shareholders that wish to participate in and vote remotely on the items of the General Meeting that will take place before the General Meeting, can make use of the following options:

a) Either exercise the right to vote before the General Meeting through the internet platform <https://axia.athexgroup.gr/en/home> in which they have previously created an account and have successfully registered as described in B. above, during the time period **until twenty-four (24) hours before the date of the General Meeting (i.e. until 11.00 am on 29.07.2021 at the latest)**.

b) Or complete and send to the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements the "Mail vote document" with the signature authenticated, at: ground floor, 93 Eolou St., 10551 Athens Greece or by fax to +30 2103343410 and +30 2103343095, or file with any branch of the Bank's network, or send digitally signed by using a recognized digital signature (qualified certificate) by the proxy or the shareholder, via e-mail to [GIANNOPOULOS.NIK@NBG.GR](mailto:GIANNOPOULOS.NIK@NBG.GR) , **at least twenty-four (24) hours before the date of the General Meeting (i.e. by 11.00 am on 29.07.2021 at the latest)**.

The "Mail vote document" is available to shareholders in hard copy through the Bank's branch network, and in electronic form on the Bank's website (<https://www.nbg.gr/en/the-group/investor-relations/general-assemblies>)

c) Or participate based on confirmations or notifications provided by intermediaries under articles 5 and 6 of Regulation (EU) 2018/1212.

Shareholders that vote as above before the General Meeting are counted to form the quorum and majority, provided that the votes in question have been received by the Bank **by 11.00 am on 29.07.2021 at the latest.**

**II.** It is noted that shareholders that wish to appoint proxies to participate remotely at the vote on the items of the Annual General Meeting which will take place before the General Meeting, **can appoint up to one (1) proxy;** the appointment must be made **at the latest forty-eight (48) hours before the date of the General Meeting (i.e. by 11.00 am on 28.07.2021 at the latest), as specifically described below in D II.**

Following this deadline, it will not be possible to participate by proxy in the vote that will take place **before the General Meeting.**

**III.** If the quorum, as required by Law and the Bank's Articles of Association in order to decide the whole or part of the agenda, is not achieved during the meeting of 30 July 2021, at the Repeat General Meeting which will take place on 05.08.2021 at 11.00 am, the right to vote remotely, by mail vote **must be exercised again**, by a vote that will take place before the Repeat General Meeting, in the following ways:

a) Either by exercising again the right to vote before the Repeat General Meeting through the internet platform <https://axia.athegroup.gr/en/home> in which they have previously created an account and have successfully registered as described in B. above, **during the time period until twenty-four (24) hours before the date of the Repeat General Meeting (i.e. until 11.00 am on 04.08.2021 at the latest).**

b) Or by completing and sending to the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements the "Mail vote document", with the signature authenticated at: ground floor, 93 Eolou St., 10551 Athens Greece or by fax to +30 2103343410 and +30 2103343095, or filing with any branch of the Bank's network, or sending digitally signed by using a recognized digital signature (qualified certificate) by the proxy or the shareholder, via e-mail to [GIANNOPOULOS.NIK@NBG.GR](mailto:GIANNOPOULOS.NIK@NBG.GR), **at least twenty-four (24) hours before the date of the Repeat General Meeting (i.e. by 11.00 am on 04.08.2021 at the latest).**

c) Or by participating based on confirmations or notifications provided by intermediaries under articles 5 and 6 of Regulation (EU) 2018/1212.

Shareholders that vote as above before the Repeat General Meeting are counted for the formation of the quorum and majority, provided that the votes in question are received by the Bank **by 11.00 am on 04.08.2021 at the latest.**

**IV.** For the potential Repeat General Meeting on 05.08.2021, shareholders that had not appointed a proxy for the initial General Meeting, or shareholders that wish to replace the proxy that had been appointed, in order to participate remotely at the vote that will take place before the Repeat General Meeting, **can appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the Repeat General Meeting (i.e. by 11.00 am on 03.08.2021 at the latest), as specifically mentioned below in D II.**

After that date, it will not be possible to participate by proxy at the vote that will take place **before** the Repeat General Meeting.

For any questions and for instructions, shareholders may contact the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements by email at [GIANNOPOULOS.NIK@NBG.GR](mailto:GIANNOPOULOS.NIK@NBG.GR) or by calling +30 2103343460, +30 2103343419, +30 2103343422 and +30 2103343411 (daily between 09.00 – 17.00).

In addition, shareholders are asked to confirm that the "Mail Vote document" is successfully sent to and received by the Bank, and can, for this purpose, call the above numbers (Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements).

#### **D. PARTICIPATION PROCESS AND VOTE BY PROXY**

**I.** The shareholder may participate in the AGM and may vote either in person or by proxy. Each shareholder may appoint up to 3 proxy holders. However, if the shareholder owns shares in the Bank that are held in more than one Investor Securities Account, such limitation shall not prevent the shareholder from appointing, in respect of the AGM, separate proxy holders for the shares appearing in each Account. A proxy appointment can be freely recalled. A proxy holder holding proxies from several shareholders may cast votes differently for each shareholder.

Shareholders may appoint a proxy for one or more General Meetings and for a specific period of time. The proxy votes in accordance with the shareholder's instructions, if there are any. Non-compliance by the proxy with the instructions received does not affect the validity of the decisions of the General Meeting, even if the proxy's vote was decisive in achieving the majority. The shareholder's proxy shall file the voting instructions for at least one (1) year from the date of the Annual General Meeting or the Repeat General Meeting.

Before the AGM commences, the proxy holder must disclose to the Bank any particular facts that may be of relevance for shareholders in assessing the risk that the proxy holder may pursue interests other than those of the shareholder. Within the meaning intended in this paragraph, a conflict of interest may arise in particular when the proxy holder: (i) is a controlling shareholder of the Bank or is another entity controlled by such shareholder; (ii) is a member of the Board of Directors or in general the management of the Bank, or of a controlling shareholder or an entity controlled by such shareholder; (iii) is an employee or an auditor of the Bank, or of a controlling shareholder or an entity controlled by such shareholder; (iv) is a spouse or close relative (first degree) of a natural person referred to in (i) to (iii) hereinabove.

The appointment and revocation or replacement of a proxy holder shall be made in writing or by electronic means that are submitted to the Bank at least forty-eight (48) hours prior to the date of the AGM. Notification of the appointment and revocation or replacement of the proxy by electronic means is by electronic mail at the email address on the Invitation to the General Meeting, or in case of shareholders that are identified through intermediaries, through confirmations or notices of articles 5 and 6 of Regulation (EU) 2018/1212, which are provided by the intermediary.

**II. Specifically for shareholder participation by proxy at the Annual General Meeting on 30.07.2021 (or the Repeat Meeting thereof), remotely in real-time by teleconference, or for shareholder participation by proxy at the vote on the items of the Annual General Meeting that will take place before the General Meeting, Shareholders or Participants in the Securities Accounts in the DSS or other intermediary that provides custody services for the shares of the Bank, can**



**appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the General Meeting (i.e. by 11.00 am on 28.07.2021 at the latest and for the Repeat Meeting by 11.00 am on 03.08.2021 at the latest).**

Upon receipt of the information above by the Bank, and based on the email address and mobile telephone of the proxy, as declared in the proxy document, an account is created for the proxy on the internet platform; the proxy is informed by email in order to activate the account in order to exercise the rights of the shareholder in accordance with what is referred to in B. and C. above.

The Bank has made available documents:

- a) To appoint a proxy to participate in the Annual General Meeting of Shareholders on 30.07.2021, remotely in real-time by teleconference; and
- b) To appoint a proxy to vote on the items of the Annual General Meeting that will take place before the General Meeting.

These documents are available to shareholders in hard copy through the Bank's branch network, and in electronic form on the Bank's website (<https://www.nbg.gr/en/the-group/investor-relations/general-assemblies>).

The appropriate document must be filled-in, signed, with the signature authenticated, and filed with the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements (ground floor, 93 Eolou St., Athens) or any branch of the Bank's network, or sent by fax to +30 2103343410 and +30 2103343095, or digitally signed by using a recognized digital signature (qualified certificate) by the representative of the shareholder or the shareholder by e-mail to [GIANNOPOULOS.NIK@NBG.GR](mailto:GIANNOPOULOS.NIK@NBG.GR) at least forty-eight (48) hours prior to the date of the General Meeting. Shareholders are requested to confirm the successful dispatch of the appointment in writing and receipt by the Bank and may contact by telephone for this reason: +30 2103343460, +30 2103343419, +30 2103343422 and +30 2103343411 (Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements).

## **E. MINORITY RIGHTS**

(a) If shareholders representing 1/20 of the paid-up share capital of the Bank so request, the Bank's Board of Directors is obliged to include additional items in the Agenda of the General Meeting, provided that the said request is communicated to the Board by 15 July 2021, i.e. at least 15 days prior to the General Meeting. The said request should be accompanied by justification or a draft resolution to be approved by the AGM and on 17 July 2021, i.e. 13 days prior to the AGM, the revised agenda should be disclosed in the same manner as the previous agenda, and at the same time made available to shareholders through the Bank's website, along with the justification or draft resolution tabled by the shareholders, in accordance with the provisions of article 123.4 of Law 4548/2018, as in force.

(b) If shareholders representing 1/20 of the paid-up share capital of the Bank so request, the Board of Directors shall, in accordance with the provisions of article 123.3 of Law 4548/2018, as in force, make available to shareholders by 24 July 2021 at the latest, i.e. at least 6 days prior to the AGM, any draft resolutions on the items included in the initial or revised agenda, provided that the said request is communicated to the Board by 23 July 2021, i.e. at least 7 days prior to the AGM.



(c) If any shareholder so requests, and provided that the said request is filed with the Bank by 24 July 2021, i.e. at least 5 full days before the AGM, the Board of Directors is obliged to provide the AGM with information regarding the affairs of the Bank, insofar as such information is relevant to a proper assessment of the items on the agenda. The Board may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes. The Board may provide a single answer to shareholders' requests that are of similar content. The obligation to provide information does not apply in the event that such information is already available through the Bank's website, particularly in the case of frequently asked questions.

(d) If shareholders representing 1/10 of the paid-up capital of the Bank so request, and provided that the said request is filed with the Bank by 24 July 2021, i.e. at least 5 full days prior to the AGM, the Board of Directors is obliged to provide the AGM with information on the course of the business affairs and financial status of the Bank. The Board may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes.

In all the aforesaid cases the shareholders making requests are required to prove their shareholder status as well as, except in case (c) above, the number of shares they hold as at the time of exercising the relevant right. Status of Shareholder is verified by any means provided by law and in any case by means of information obtained by the Bank electronically from HCSD through the Bank's online connection to the DSS or through the Participant of the Securities Account in the DSS or another intermediary acting as custodian of the shareholder through which shares are kept. For further details on minority rights, shareholders should refer to the provisions of Article 141 of Law 4548/2018.

## **AVAILABLE DOCUMENTS AND INFORMATION**

The information required under article 123 par. 3 and 4 of Law 4548/2018, as in force, including the invitation to the AGM, the participation-proxy appointment forms and the draft resolution on the sole item of the agenda shall be made available in electronic form on the website of the Bank at [www.nbg.gr](http://www.nbg.gr). Hard copies of the full text of the draft resolution and any documents specified under article 123.4 of Law 4548/2018, as in force, can be obtained from the Bank's Subdivision for Shareholder Register, General Meetings and Corporate Announcements (ground floor of the Megaro Mela, 93 Eolou Str., Athens).

Athens, 8 July 2021

By order of the Board of Directors

The Chair of the Board

Costas P. Michaelides