

BoD Operating Regulation

The **Board of Directors (BoD) Operating Regulation** has been drafted in accordance with the provisions of Articles 15 to 34 of the Articles of Association, as in force, the provisions of Articles 5, 6, 7, 8, para. 4 of Law 1667/1986, as amended and in force, the provisions of Articles 80 and 83 of Law 4261/2014, the provisions of the applicable supervisory framework, as well as the best practices of corporate governance principles. The BoD is entrusted with the management and representation of the Bank, it reports to the General Meeting (GM) and recommends corporate governance rules that ensure the effective and prudent management of the Bank, including the separation of responsibilities in the Organization and the prevention of conflicts of interests.

The Regulation describes the operation of the BoD, such as and without limitation: its composition into a body upon completion of the elections, the procedure for its meetings, the quorum rules of the body, the rapporteurs, the decision-making method, the method for taking minutes, the access to the minutes, the manner in which BoD Committees and Management Committees are established, the remuneration and the decision-making method for the decision on the remuneration of its non-executive members.

The Regulation describes in detail the duties and the **powers of the BoD as a body**:

- It represents the Bank, through its Chairperson, and, in case of impediment, through its Vice-Chairperson, judicially and extrajudicially;
- It is entitled, by means of a special decision, to delegate powers to one or more of its members or to other Bank employees/executives;
- It decides on all matters relating to the management, the administration and operation of the Bank, in order to achieve its objectives within the limits of the legislative and regulatory framework, the provisions of the Articles of Association and the decisions of the GM;
- It has the power to decide on matters pertaining to the strategic planning for the development of the Bank, as well as to adopt the appropriate policies aiming at ensuring an adequate and effective Internal Control System (ICS);
- In general, it is responsible for the operation and consistent implementation of the provisions of the Articles of Association, the decisions of the GM and the applicable, at each time, supervisory framework.
- It is responsible for approving the regulations that govern the operation of the Bank, with the exception of those that fall within the competence of the GM;
- It is responsible for the accuracy of the published annual and interim financial statements of the Bank, as well as of the information submitted to supervisory authorities;
- It appoints, upon recommendation of the respective Committee, the Head of the Internal Audit Unit and the Risk Management Unit of the Bank and ensures the independence of the Compliance Unit, as well as its unhindered access to all records and information of the Bank;
- It is responsible for the effective monitoring of the senior executives and is liable towards the Bank for any damage caused due to intention or gross negligence.

The powers/duties of the **Executive BoD Members** are, without limitation, the following:

- they undertake to implement the decisions of the BoD and their own decisions;
- by means of a decision of the Executive members and the responsible persons, within the limits of their authorization, they may authorize Bank employees/executives to represent it, within the limits of their authorization/power of attorney;
- they direct all Company operations;

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- they manage and supervise the entire staff as well as the external consultants who provide all kinds of services to the Bank;
- they determine the corporate targets, which they recommend to the BoD for the adoption of a respective decision and ensure that the BoD is informed in a clear, accurate and timely manner;
- they ensure the accuracy and reliability of the information presented to the BoD for approval or information;
- by means of a BoD decision, they may, jointly or individually, represent the Bank judicially and extrajudicially, grant authorizations and powers of attorney to third persons (employees and lawyers) for the representation of the Bank, sign service agreements with third parties, sign employment contracts on behalf of the Bank;
- they monitor compliance with the working hours, the proper behavior towards customers or members and inform the staff about the decisions of the BoD.

The powers/duties of the **Non-Executive BoD Members** are, without limitation, the following:

- They monitor the proper achievement of the corporate targets, in accordance with the decisions of the GM and/or the BoD, and monitor the implementation of the strategic plan of the Bank;
- they ensure that all BoD Members comply with the principles of good corporate governance;
- they compose the BoD Committees provided for by the institutional and regulatory framework.

Finally, the Regulation describes in detail the duties-powers of the Chairperson, Vice-Chairperson, Secretary and Treasurer of the BoD, as well as of the staff Secretariat of the BoD, while it clearly regulates the relationship between the BoD members and the staff and the society.