



CORPORATE SOCIAL RESPONSIBILITY REPORT 2012



NATIONAL BANK
OF GREECE

CORPORATE SOCIAL RESPONSIBILITY
REPORT
2012



NATIONAL BANK
OF GREECE

JUNE 2013



NBG has offset the CO2 emissions from the preparation of the Report (including authoring, printing and distribution).

The work financed by our carbon credits concerns the project "Clean drinking water through LifeStraw, Kenya" and ranks among the top category of Gold Standard projects, as per the Kyoto Protocol.

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Message from the Chairman of the Board of Directors and from the CEO of the Bank

National Bank of Greece, backed by its history of 170 years of business operations, has consistently played a leading and institutional role in the economic and social progress of the country, undertaking key initiatives, particularly when times were hard.

Fully aware of the vital significance of Corporate Social Responsibility (CSR) for the attainment of the sustainable growth of our business, we are systematically cultivating the concept of Social Responsibility, as we consider it to be a basic priority, while carrying out actions that enhance our social profile.

2012 was another painful year for Greece, while it marked a turning point for the country's banking system, as the crisis peaked, impacting negatively the economic environment and Greek society as a whole. NBG, in its capacity as a responsible citizen, was called upon to play a leading role in channelling support for domestic economic activity and enhancing social cohesion. In the context of upgrading its CSR processes, the Bank initiated implementation of the AA1000 APS standard, which aims at analyzing and evaluating the key expectations of its stakeholders and, moreover, at ensuring a better response mechanism to those expectations.

Standing by its commitments, in 2012 NBG maintained – within the scope of its strategy – its broader social actions, supporting efforts to foster economic growth, backing actions for environment-friendly development, enhancing the quality of its human resources and the provision of its services, and its overall contribution to the society in which it operates.

Accordingly, the Bank supported a wide range of initiatives, successfully attaining key and demanding targets, including:

- Support for SMEs and large corporations, with rescheduling of debt servicing obligations, as well as the granting of new financing facilities so as to help them meet the challenges of the economic crisis.
- Efforts to enhance the competitiveness of SMEs, having secured participation in the Community funding initiative JEREMIE (which is being implemented in cooperation with the European Investment Fund and involves co-funded loans), as well as participation in the funding schemes of ETEAN SA.
- Participation in the JESSICA programme (Joint European Support for Sustainable Investment in City Areas) by managing the Urban Development Funds of Attica, Western Greece, the Ionian Islands and the Environment through an agreement with the European Investment Bank.
- Support, through credit facilities, of investment in RES so as to contribute to the country's efforts to achieve a positive environmental footprint.
- Support for tens of thousands of households in their efforts to meet their debt obligations, under the pressure of reduced incomes and unemployment.

-
- Stepping up staff training through a variety of training programmes.
 - Support for equal opportunities for all our employees, and ensuring first class health and safety conditions in the workplace.
 - Support for initiatives and actions that encourage participation by our staff in voluntary actions and community service.
 - Successful running of NBG's "Customer Ombudsman", in the context of our new code of transaction conduct with our customers.
 - Disclosure, via the Carbon Disclosure Project, of data relating to our strategy regarding climate change, as well as data on water use and greenhouse gas emissions.
 - Reduction of indirect greenhouse gas emissions generated by our business operations, with the registration of 101,142 new users to our Internet–Phone–Mobile Banking services.
 - Offering of new "green" products aimed at, inter alia, improving the energy efficiency of buildings and expanding the use of RES.
 - Implementation of our CSR programme by means of which we backed activities and initiatives supporting the community, the cultural heritage and the environment.
 - Carrying out studies and preparatory work for the construction of a new surgical wing at Evaggelismos Hospital, Athens.
 - Continued support for the NBG Cultural Foundation and our Historical Archives, both of which are model institutions of their kind in Greece.

Despite the adverse economic environment and conditions of uncertainty, we are committed to continuing our contribution to society at large, in a spirit of respect for our shareholders, our customers, our employees and Greek society as a whole.

Chairman of the Board



George P. Zanias

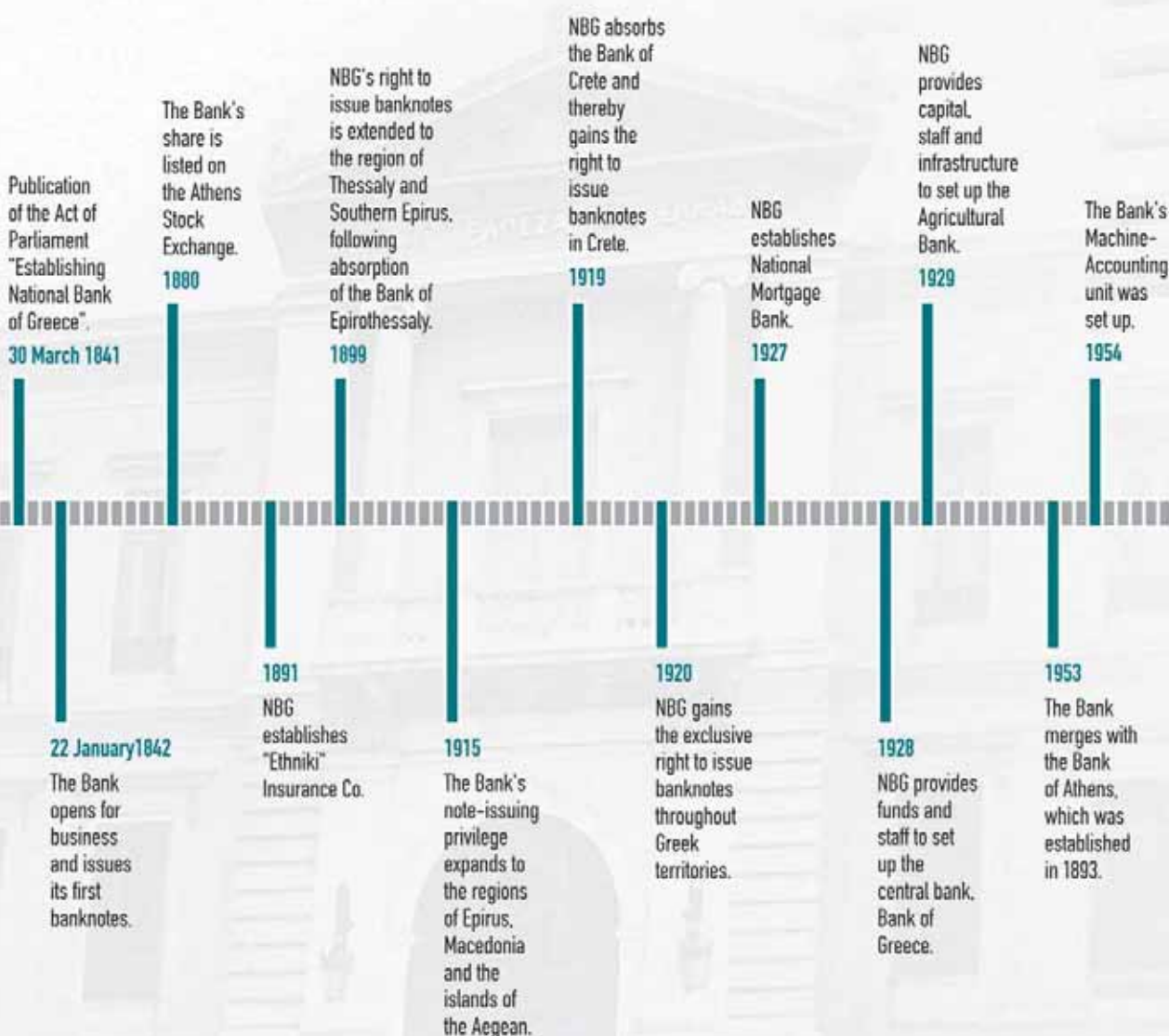
Chief Executive Officer



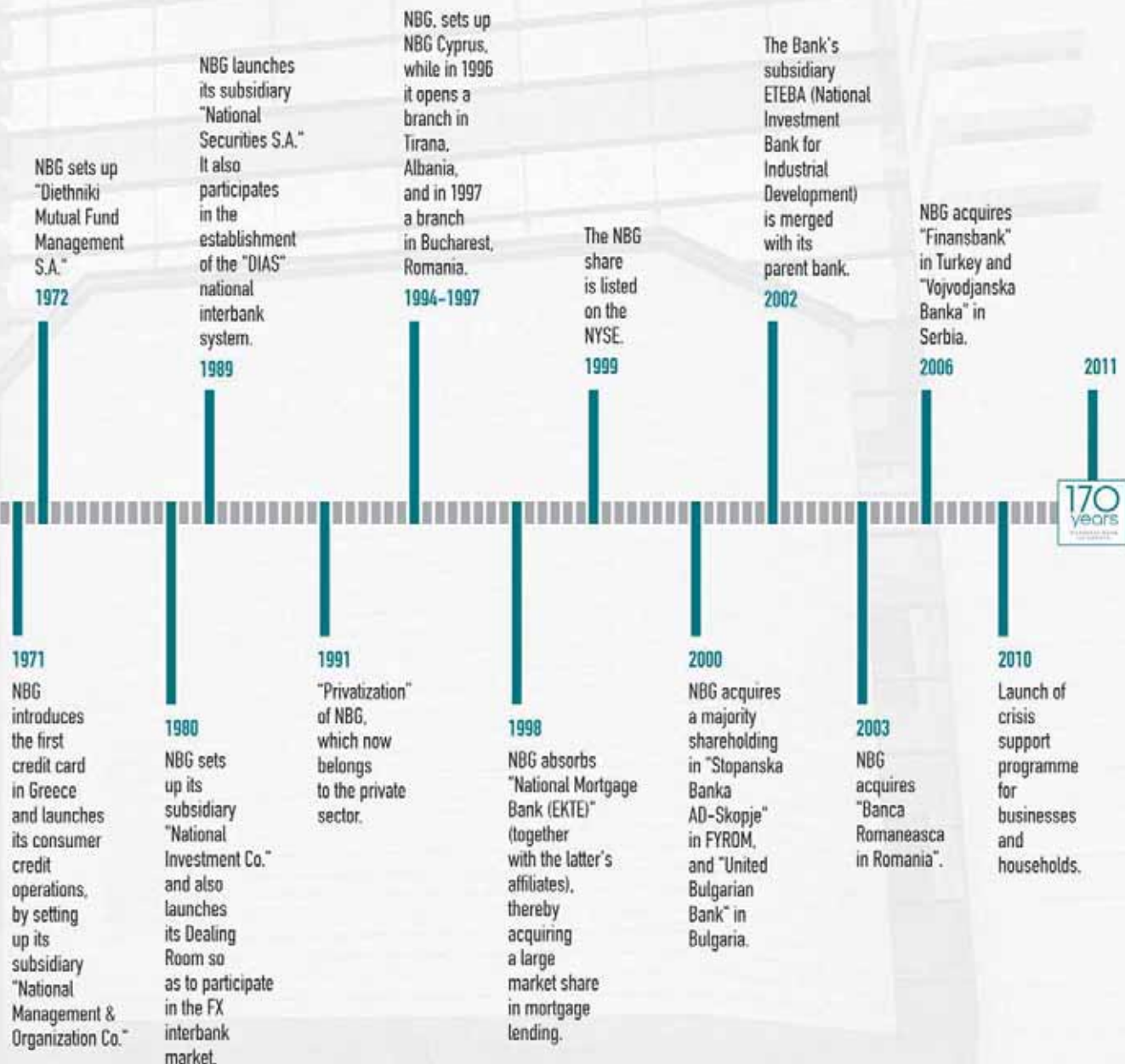
Alexandros G. Tourkolias

Milestones in the History of NBG

NBG, was established in 1841. Its early business focused on lending and discounting, while it also enjoyed the right to issue banknotes, until the establishment of the Bank of Greece in 1928. The Bank's stock was listed on the Athens Stock Exchange in 1880 when the latter was first established, while in October 1999, it was listed on the New York Stock Exchange.

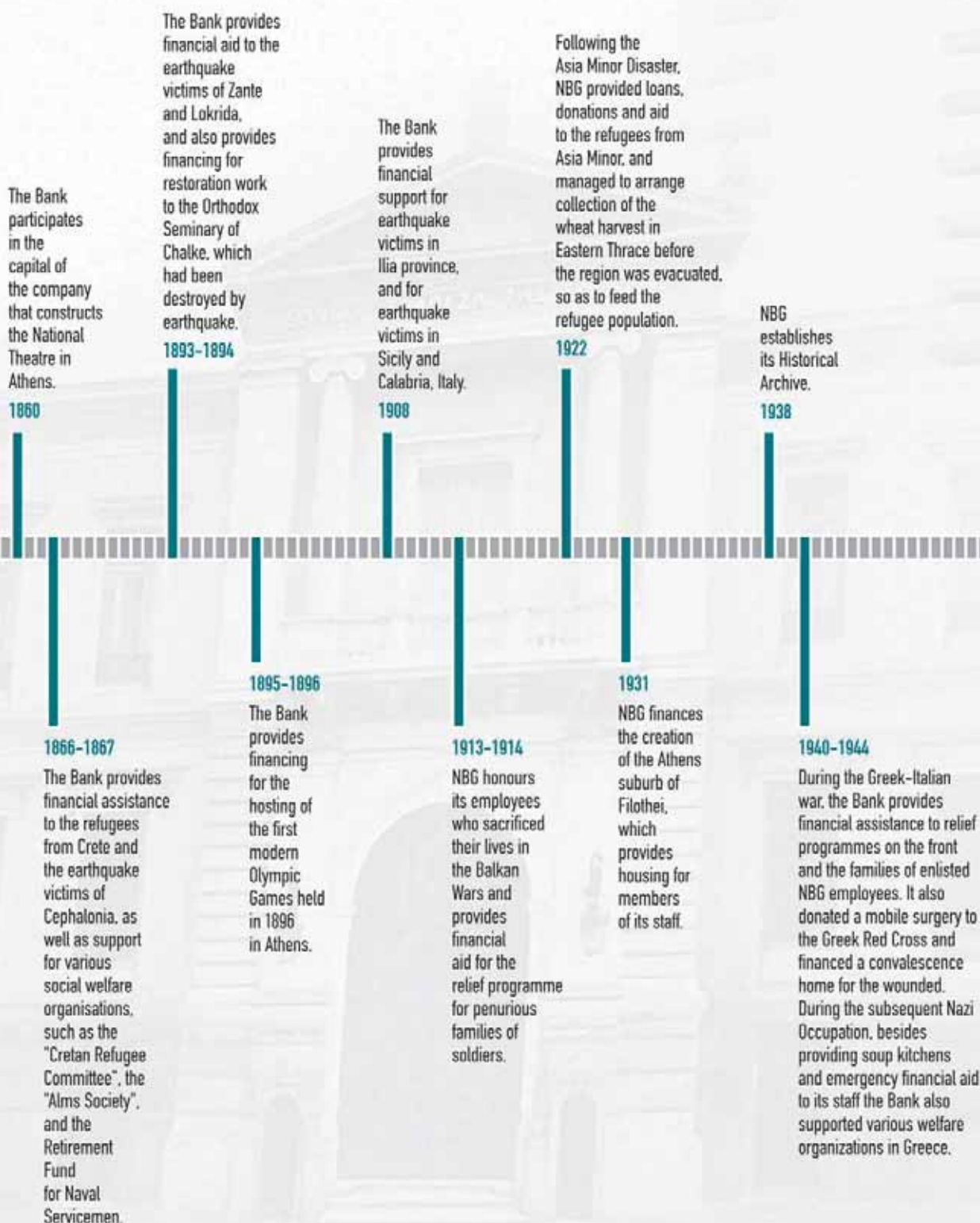


170 years of supporting the Greek economy



CSR Milestones in the History of NBG

Throughout the course of its history since 1841, NBG has consistently demonstrated its commitment and spirit of responsibility in all sectors of the Greek economy and society, as well as in its everyday dealings with the public.



170 years of supporting Greek society

On the occasion of its 125th anniversary, NBG establishes the National Bank Cultural Foundation which contributes to the educational and cultural life of the country.

1966

On the initiative of NBG and with the participation of 20 individuals from the public sector banking and business world, a "National Sponsorship Programme" was set up as an NGO with a view to securing funding for national heritage programmes (this has since been discontinued).

1994

The Bank is ranked a "Gold Company", in recognition of its activity in Greece in the sphere of CSR according to the results of a survey presented at the Economist conference.

2005

NBG is recognized by the Advertisers Association of Greece for its "Outstanding Contribution" to the community and social affairs over the decades.

2005

NBG is awarded the CSR Prize of the Athens Chamber of Trade and Industry.

2008

The Bank publishes for the first time its 2007 CSR Report, in line with Global Reporting Initiative guidelines.

2008

The "THALES" award, top corporate social responsibility is given to National Bank

2011

1973

NBG is the first bank in Greece to introduce modern online real-time transaction systems, thereby contributing to the modernization of banking transactions.

1996

NBG publishes its first Social Report.

2004

NBG incorporates CSR values into its strategy and publishes its CSR Policy.

2004

The Bank begins participation in the FTSE4Good corporate responsibility index. In the context of its CSR Policy, the Bank launches its Environmental Management System.

2007

NBG contributes directly to the task of restoring regions devastated by the summer wildfires.

2010

Construction of new surgical wing at "Evangelismos" Hospital.

2010

NBG is awarded the CSR Prize SILVER by CR INDEX.

2012

NBG is awarded the CSR Prize GOLD by CR INDEX.

170 years
1826-2021

CORPORATE PROFILE

With its strong presence in Greece and dynamic growth in Southeastern Europe and the East Mediterranean, NBG heads a major financial services Group in Greece.

The NBG Group provides a wide range of financial products and services that meet the constantly changing needs of businesses and individuals, including investment business, brokerage, insurance, asset and liability management, leasing and factoring services.

The NBG Group operates in 15 countries (Greece, Turkey, Bulgaria, Romania, FYROM, Serbia, Cyprus, South Africa, Malta, Albania, Egypt, the UK, France, Netherlands and Luxembourg), where it controls 10 banks and 60 companies providing financial and other services.

With its extensive network of 511 branches and 1,344 cash machines, NBG 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. Today, following the recent acquisitions carried out by the Group in the wider region of SE Europe, its international network numbers 1,178 units and 3,430 cash machines.

More than 11.1 million deposit accounts and over 1.5 million loan accounts serve to reflect the trust that the Bank enjoys among the public at the same time they also comprise the driving force behind its business strength.

With a view to sustaining its strong position in Greece and to meeting in full the needs of its customers, while also further enhancing its business performance, NBG seeks to modernize its processes on an ongoing basis by investing in new technologies.

The Bank's headquarters are located in its own historic building at 86 Aiolou Street, overlooking Kotzia Square, downtown Athens, where it has been based since 1845.

For more information see the Bank's Annual Report 2012 and the Bank's website www.nbg.gr (under The Group/ Investor Relations/ Financial Information /Annual and Interim Financial Statements).

Key financials (31.12.2012)*

	NBG GROUP	NBG (GREECE)
Workforce	35,136	11,230
Customers served	9,189,954	
Branches	1,689	511
Assets (€ billions)	104.8	77.9
Profit/(loss) before tax (€ millions)	(1,986)	(3,025)
Turnover (€ millions)	3,527	840
- New operating income		
Turnover: GDP (GREECE) (%) (**)	1.8%	

(*) More detailed data is provided in the section Information on this Report/Key CSR Performance data.

(**) The ratio expresses NBG Group Turnover/GDP Greece and NBG Turnover/GDP Greece.

For more information see the Bank's Annual Report 2012 and the the Bank's website www.nbg.gr (under The Group / Investor Relations / Financial Information / Annual and interim financial statements).



Global Reporting Initiative (G3)

National Bank has been publishing a Social Corporate Responsibility Report in line with GRI G3 since 2007 and GRI G3.1 since 2012. It has provided the Financial Sector Supplement since 2010 and has been ranked at B+ level.

Memberships

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, organizations and indices whose purpose is to promote sustainable development. Apart from NBG's membership in the Hellenic Bank Association (HBA), no other membership is mandatory. Memberships are related to the Bank's business operations in Greece, they are considered of strategic importance and they are not funded in any other way apart from regular subscriptions.

FTSE4Good Index Series

National Bank has participated in the FTSE4Good sustainability stock exchange index, from 2004 through 2012.

Carbon Disclosure Project

CARBON DISCLOSURE PROJECT

NBG has participated in this voluntary initiative since 2007.

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.

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.

Through its participation in the HBA, NBG takes part in the regulatory process and the decision making process regarding the drafting of relevant legislation.

With regard to actions related to sustainable development, the HBA has set up an interbank Committee, of which NBG is a member.

Athens Chamber of Commerce and Industry (ACCI)



The Athens Chamber of Commerce and Industry was set up in 1914, in order to protect and promote the commercial and industrial interests in the region.

NBG is represented on the Board of the ACCI.

Young Entrepreneurs Association (SEN)



NBG is a founding member, and is represented on the Board, of the Young Entrepreneurs Association. 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 comprised of 25 members, from the business world.

In addition, NBG is a member of the following associations, unions and organizations:

Board Member:

- Children's Hospital "P. & A. Kyriakou"
- Supervisory Board of Certified Valuers (SOE)
- National Endowments
- National Gallery
- American-Hellenic Chamber of Commerce

Ordinary Member:

- Arab-Hellenic Chamber of Commerce and Development
- International Council of Museums (ICOM)
- Society of Greek Archivists
- Hellenic Marine Environment Protection Association (HELMEPA)
- Hellenic Institute for Customer Service
- American-Hellenic Chamber of Commerce
- Hellenic-Bulgarian Chamber of Commerce and Industry
- British-Hellenic Chamber of Commerce
- Franco-Hellenic Chamber of Commerce and Industry
- J.-G. Eynard Swiss-Hellenic Association
- Greek-Japanese Chamber of Commerce
- Hellenic Chinese Chamber of Commerce and Industry
- Hellenic-Romanian Chamber of Commerce and Industry
- Hellenic-Turkish Chamber of Commerce
- Association of Listed Corporations
- Greek-Serbian Business Council
- Communications Institute (EREVNA)
- Piraeus Marine Club
- Association of Public Limited Corporations and Limited Liability Companies
- Hellenic Federation of Enterprises (SEV)
- The Baltic Exchange
- Economie Mediterranee – Ecomed
- The European Association for Banking and Financial History E.V.
- European Investment Bank – ISLTC CLUB
- Guide Share Europe (GSE)
- International Council on Archives (ICA)
- International Forfeiting Association - IFA
- Institut International d'Etudes Bancaires
- The Propeller Club of the United States

Awards – Distinctions

In recognition of its ongoing endeavour to meet the needs of its customers and shareholders and to provide full and transparent information on its CSR actions, NBG received a number of important awards and distinctions in 2012.

“Best Bank-2012”

For the fifth consecutive year, NBG was awarded first prize in the category “Best Bank – 2012”, and was also awarded second prize in the categories “Best Company listed on the Athens Exchange” and “Best Company in the field of Corporate Governance” in the context of the Hrima – George Ouzounis Business Awards, vindicating for yet another year the Bank’s strategic decisions and its steady progress and endeavour to reboot the Greek economy.



NBG receives CR INDEX 2012 award for its corporate responsibility performance

NBG received an award from the Corporate Responsibility Institute for its efforts to integrate corporate social responsibility into its business strategy, which includes actions for the benefit of the community, the environment, employees and the market.

NBG, which participated for the second time in the CR Index, succeeded in gaining a Gold category award for 2012. At the same time, it earned the Best Progress Gold Award. This achievement reflects the high level of corporate responsibility displayed by NBG in 2012, marked by a clear social and environmental awareness, and strong performance in the market and its working environment, thereby continuing its 170+ year long commitment to supporting the community in which it operates.

The CR Index is an important international measure 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: Society, the Environment, Employees and the Market.



“BRAVO 2012, an Open Debate on Sustainable Growth”

In the context of “BRAVO 2012, an Open Debate on Sustainable Growth” the Bank’s CSR Report received, for the second consecutive year, important distinctions. The “BRAVO” award process serves to recognize, and thus contribute to, the ongoing dialogue on Sustainable Development between businesses that publish CSR reports and their key stakeholders, by focusing on their awareness and understanding of the issues presented in the CSR Report and the extent to which they are addressed by the businesses in question, depending, of course, on the sector in which the company is active. Representatives from various social groups, such as academic, institutional and business entities, as well as representatives from local government, the press and NGOs, take part in the award process. In addition, the BRAVO awards are validated by certified auditing firms, which participate and monitor all the stages of the process. The results of the dialogue are, among other things, taken into consideration with respect to the continuous improvement of the Bank’s CSR Report. In the Perception Index, NBG received special recommendation in the following categories:

- Governance
- Stakeholder inclusiveness
- Environment
- Working conditions
- Market
- Social issues
- Best CSR Report in all

The Perception Index is a dialogue tool for Responsible Entrepreneurship and Sustainable Development, as it reflects stakeholder views with respect to both the main and various individual issues presented in businesses’ sustainability reports.

In the Sustainability Index, the Bank also received special recommendation in the "Best Sustainability Reports" Index, Category AAA. The Sustainability Index aims at evaluating, on a systematic basis, the sustainability policies implemented by the businesses under scrutiny. It is a technique for evaluating the reporting of Responsible Entrepreneurship and Sustainability data via reports on the basis of IFRS and best practices. The Sustainability Index was implemented for the first time in 2012.



Award for NBG's 2011 CSR Report

For the fifth consecutive year, the University of the Aegean assessed the annual CSR reports published by Greek businesses active in all economic sectors. Within the context of the assessment presented at the CSR Reporting Forum 2012, NBG received an award with a total score of 45%. This was the highest rating of a business in this sector since the launch of the awards by the University of the Aegean.

Our Custodian Services "Top Rated"

Within the context of Global Custodian magazine's international and most respected custody services survey, the "Agent Banks in Major Markets Survey", NBG has been awarded, for the fourth consecutive year, the highest distinction, that of "Top Rated", and ranked in the top positions for the services it offers to Greek (1st place) and foreign institutional customers (2nd place), in the Greek market. The said survey is conducted annually and is based on undisclosed evaluations of custody providers by their own customers.

Both the recent and the past distinctions confirm the high quality services consistently offered by NBG's Group Securities Services, for more than 25 years to its foreign

institutional clientele and for many decades for its corresponding Greek one. Besides the Greek market, NBG Group Securities Services' activities also cover all international capital and money markets, both through partnerships with leading global custodians, as well as through its subsidiary banks in the Balkans (regional custody product).



Double distinction for NBG's i-bank at "e-volution awards 2013"

NBG's i-bank won two distinctions in the "e-volution awards 2013", an event organized by the e-Business Research Centre (ELTRUN) of the Athens University of Economics & Business and Boussias Communications, aiming at promoting best practices in e-entrepreneurship. NBG won the "Combining Digital and Physical Channels" award for its i-bank store, an innovative full-banking multi-purpose venue already in operation at 4 locations in Athens and Thessaloniki, offering a unique combination of banking services, knowledge diffusion and entertainment. NBG's i-bank store is one of a kind thanks to the combination of diverse features, including its unique architecture, digital applications (touch screens, projection systems, interactive displays) and the option to attend events in the specially designed lecture theatre. The operation of all these facilities within such a limited space is unique, and this is why it has been recognized by organizations, leading market journals and e-media involved in innovation and banking services as one of the most notable case studies globally.

In addition, NBG's i-bank received the "Corporate Social Responsibility" award for its "Show them" campaign, an important social responsibility initiative focussing on the need to enhance digital literacy in Greece, especially among sensitive social groups such as the elderly. Its main difference from other similar campaigns is that it bridges the gap between the young and the old, reversing the usual trainer/trainee age relationship and generating interaction that is beneficial for both sides. The campaign was carried out in an innovative and comprehensive way, including a web-page, video, competition, expert input from specialized bodies, pilot programmes in local municipalities, and "Show them" tuition sessions at NBG's i-bank stores.

The awards are held under the aegis of the Ministry of Development, Competitiveness, Infrastructure, Transport & Networks and the Greek e-Commerce Association (GRECA).



The leading position of NBG, its pioneering role in the provision of specialized Trade Finance solutions and, more generally, transaction banking, its initiatives in collaboration with players that shape global trends, and its strong links with major international financial institutions all mean that it is ideally suited to serve the needs of Greek businesses within a constantly changing environment.

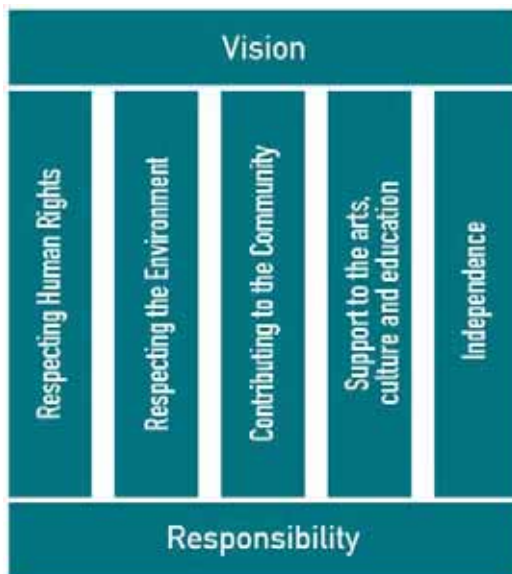
The award also reflects the confidence shown in NBG by its business customers and how it effectively responds to evolving market needs. Moreover, the Bank's international standing ensures Greek enterprises the best possible terms in their endeavours to penetrate the international marketplace.

NBG wins award: "Greece Best Trade Finance Bank 2013"

NBG has been awarded the distinction "Greece Best Trade Finance Bank 2013" by Global Finance magazine.

The selection of the best trade finance banks involved the input and evaluation of opinions of industry analysts and experts, while it is noteworthy that for the first time Greek and multinational companies participated by voting in the selection process. The criteria for choosing the winners focused on the scope and fullness of services provided, quality of customer service, and the degree of participation in developments on a global and regional level.

This award reflects the emphasis that NBG places on trade finance and especially exports, which comprise an important pillar in the drive to reboot the Greek economy. At this extremely difficult time, NBG, in line with its longstanding institutional role, supports outward-looking Greek enterprises, helping them to penetrate their target markets and ensuring the normal flow of the supply and financial chain.



NBG AND CORPORATE SOCIAL RESPONSIBILITY

NBG seeks to operate responsibly and this conviction is reflected in the Group's Vision and Key Principles, which highlight the importance that the Bank attributes to Corporate Responsibility.

The vision of the NBG Group is to maintain its leading position in Southeastern Europe, work with dedication and commitment to best serve its customers and create value for our shareholder, to the benefit of every employee, and in a spirit of responsibility to the community at large.

The Values governing the Bank's operations may be summed up as follows:

Respecting Human Rights	The Bank and its affiliates fully comply with decisions that prohibit collaboration with countries, businesses or individuals that foster violence or terrorism.
Respecting the Environment	The Bank and its affiliates believe that environmental responsibility forms an integral part of good corporate conduct and accordingly adopts and implements specific policies designed to protect the environment.
Contributing to the Community	The Bank and its affiliates 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.
Support to the arts, culture and education	The Bank and its affiliates support a variety of actions and initiatives in the arts and education in the countries where it is active.
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.

Organizational Structure for CSR and Environmental Management Issues

As from 2010, in the effort of systematizing its handling of CSR and Environmental Management issues, the Bank's Board defined the framework of the Bank's CSR activities and operations by setting up the post of Head of CSR.

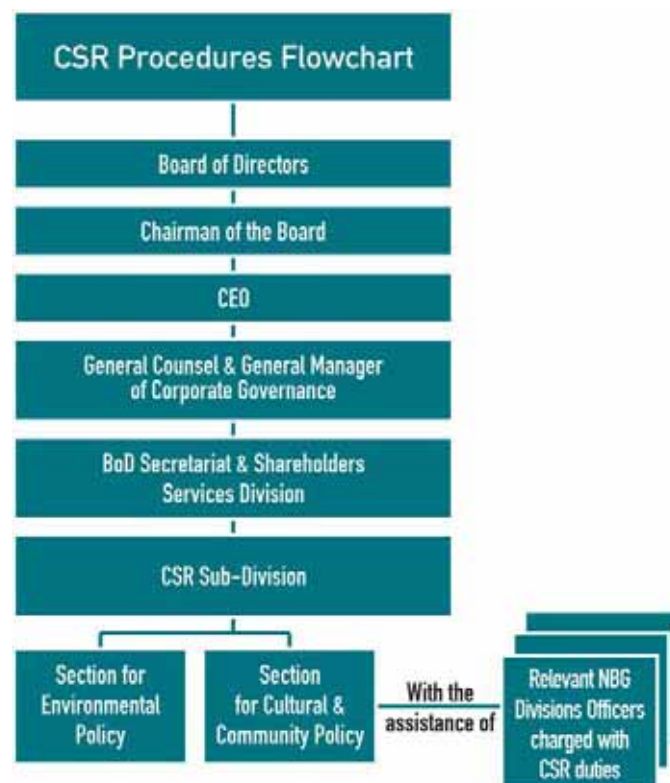
The Administration's decisions reinforce the commitment and the decision making towards continuous improvement of CSR, in the context of NBG's business.

The Head of CSR who represents the Board of Directors is responsible for the following issues:

- Coordinating implementation of the Bank's CSR Principles.
- Proposing revisions to relevant procedures.
- Ensuring effectiveness of corrective actions.
- Assessing the outcome and progress of the Bank's CSR actions.

In 2012 the General Counsel & General Manager of Corporate Governance Mr Miltiadis Stathopoulos was appointed by the Management to oversee the Bank's CSR and environmental Management.

For more information on Environmental Policy and Management see also section "Responsibility to the Environment".



Stakeholders

NBG's stakeholders comprise natural persons and legal entities who either influence or are affected 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 Organizations (NGOs).
- The state and regulatory authorities.
- The media.

NBG runs departments charged with the task of communicating on a regular basis and managing the flow of information to each group of its stakeholders.



NBG's commitment to its Stakeholders

The table below sets out the key concerns and expectations of stakeholders in 2012, as registered through the communications channels used and

developed by the Bank and analyzed and assessed by the Bank in detail in the context of implementation of the AA1000APS standard.

Stakeholders	Participation – Communication channels	Key issues – expectations
Investors & shareholders	<ul style="list-style-type: none"> • Presentation of results on a quarterly, 6-monthly and annual basis. • Annual Report. • CSR Report. • AGM of Shareholders. • Shareholders' Services Department. • Investor Relations. • Overseas roadshows and information events. 	<ul style="list-style-type: none"> • Group annual financial results. • Strengthening the share price / dividend payment. • Business plan and strategic aims of the Bank and its Group. • Further growth and broadening of activities in developing markets. • Adequacy of financial information and quality of financial reports. • Transparency and provision of uniform information to investors. • Compliance with market operation regulations.
Customers	<ul style="list-style-type: none"> • Annual customer satisfaction surveys. • Contact Centre. • Customer Service department. • Webpage. • NBG: "Customer Ombudsman". • Development of a new service promoting key insurance web services by Ethniki Hellenic General Insurance. • "Show them!" Campaign aiming at reducing digital illiteracy. • Infotainment screens in 45 NBG branches. • Visits by schools to NBG branches. 	<ul style="list-style-type: none"> • Enhanced services in branches. • Transparent terms and conditions and reliability of information and transaction conduct for products and services. • Pricing policy. • Offering of flexible products/ services that better meet customer needs. • Flexible procedures / reduced paperwork. • Meeting financing needs of retail and corporate customers. • Offering of products/services that promote environmental and social objectives. • Bridging the digital gap.
Employees	<ul style="list-style-type: none"> • Official representation on the Board. • In-house journal "Leading Ahead", in-house Intranet communication network, "Internal Communication" webpage. • Webpage of NBG employees' social security organizations. • System for submitting suggestions/ complaints. • Regular meetings & communication of staff unions with management and meetings with special advisors to discuss labour issues. • Annual assessment (cooperation between assessors and assessees). 	<ul style="list-style-type: none"> • Restructuring of customers' debts. • Signing industry and enterprise employment agreements. • Further support for training programmes. • Planning for HR needs to strengthen branch and management units. • Upgrading internal procedures and regulations. • Opportunities for professional development and promotion. • Further improvements in Health & Safety at work and improving employment conditions. • Supporting employees in events of violence or robbery and providing additional social benefits. • Transparency, equality and meritocracy.

Stakeholders	Participation – Communication channels	Key issues – expectations
The business community	<ul style="list-style-type: none"> • Meetings. • Conferences. • Business organizations (participation on Boards). • “i-bank, Innovation and Technology” competition. 	<ul style="list-style-type: none"> • Increase in financing. • Support for investment initiatives with positive environmental impact. • Bank participation in EU and State-sponsored business programmes. • Support for small and large businesses. • Improved business relationship terms. • Repayment relief measures – debt restructuring.
NGOs and Non-Profit Organizations	<ul style="list-style-type: none"> • Meetings for exchange of information and views on issues of common interest. • Awareness-enhancing campaigns and participation in joint actions on social & environmental issues. • Key member of the Greek CSR Network. 	<ul style="list-style-type: none"> • Further support for their actions. • Swifter procedures for assessing their recommendations. • NBG’s participation in voluntary actions.
Local communities	<ul style="list-style-type: none"> • Consultation with local representatives. • Collaboration with local government authorities. • Sponsorship/donations of goods or services, on an annual basis, after an assessment of needs. • “i-bank, Innovation and Technology” competition. • Visits by schools to NBG branches. • “Deixtous” (“Show them!”) campaign aiming at reducing digital illiteracy. 	<ul style="list-style-type: none"> • Hiring of personnel from the area in which the company is active. • Preferring local suppliers. • Support for the work of local (social, cultural, sports and other) community bodies.
Suppliers	<ul style="list-style-type: none"> • Meetings & consultations • Evaluation procedure and selection criteria. • Electronic system for participating in tenders. • Entering environmental criteria and CSR principles in contracts. 	<ul style="list-style-type: none"> • Assessment on the basis of merit/objective criteria • Support for local suppliers • Payments. • Implementation of employment/ environment legislation.
The state, official bodies & regulatory authorities	<ul style="list-style-type: none"> • Ongoing meetings & consultations with government, the Bank of Greece and regulatory bodies. • Conferences of interest to the banking industry. 	<ul style="list-style-type: none"> • Participation in formulating and implementing national economic policy. • Initiatives in supporting the national economy, stimulating the market and providing finance to critical sectors of economy. • Support for government actions and programmes. • Ongoing compliance with legal and regulatory framework.
Media	<ul style="list-style-type: none"> • Direct contact, and collaboration on an ongoing basis. • Interviews. • Press releases. • Advertising. • NBG’s Web Portal. 	<ul style="list-style-type: none"> • Further strengthening of collaboration with the media. • Press conferences regarding the progress of social responsibility programmes.

In seeking to maintain unbroken communication with its Stakeholders, the Bank uses various modes of communication with them, including:

- Customer satisfaction surveys.
- Special services for communications and submission of complaints.
- Meetings with employees' unions and associations.
- Company presentations, conferences and briefings, etc.
- Ongoing monitoring of market trends over time.
- Survey of Small and Micro Enterprises.

RESPONDING TO STAKEHOLDER CONCERNS

NBG's response to the concerns and expectations of stakeholders contributes to the ongoing improvement in its operations, products and services, as well as improvement in the overall impact of its business.

In the context of upgrading its CSR procedures, the Bank implemented for the first time in 2012 the AA1000APS standard, which aims at analyzing and evaluating the key expectations of stakeholders and assessing the Bank's response to these expectations.

Accordingly, stakeholders' requirements and views in 2012 were assessed via the communication channels that the Bank has developed.

Accordingly, the Bank undertook specific actions in 2012 to meet stakeholder needs and expectations. The table below sets out the actions, programmes and procedures that the Bank put into effect in 2012, in order to enhance its collaboration with each group of stakeholders and to meet as effectively as possible their concerns and expectations.

Stakeholders	NBG's Response to Main Stakeholders Concerns
Investors and shareholders	<ul style="list-style-type: none"> • The NBG Group actively manages its capital base so 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. The crisis in the Greek economy led to losses arising from write downs in asset values, including Greek Government bonds and loans, which had an adverse impact on the Group's regulatory capital, leading to a need for recapitalization. The Bank is participating in the recapitalization process of Greek banks, by which it received EFSF funds of €9,756 million.
Customers	<ul style="list-style-type: none"> • Our "Customer Ombudsman" function, set up in 2011, was extended to include Ethniki Insurance, and aims at achieving amicable settlement of disputes between us and our customers. • We continued in 2012 our branch network renovation programme, which aims at producing a more friendly, comfortable and functional environment for the provision of services. • We launched new financing products for the acquisition of photovoltaic systems by both retail and business customers, responding to the interest of customers in new environmentally friendly investments that also generate economic benefits. • We launched products on particularly favourable terms and conditions, to improve the environmental footprint of homes, and also make the acquisition of hybrid technology cars more attractive. • In 2012, 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, households and SMEs.
Employees	<ul style="list-style-type: none"> • We continued our staff training programmes throughout the year, with both inhouse training and externally run courses. • We revised the Group's remuneration policy, approved a benefit policy for Group officers, started to implement the "Job Description" project, established a procedure enabling the transfer of staff between domestic NBG Group companies in order to ensure job positions, specified our needs for staff in terms of quantity and quality, designed and implemented a pilot job-rotation programme, improved our HR reporting system, implemented a new salary payment system, set up a travel policy for Bank's officers, and supported our voluntary actions. • NBG staff's social security organizations created a special website informing employees and pensioners on security and retirement issues. • We signed both an enterprise and an industry employment agreement.
Business community	<ul style="list-style-type: none"> • The Bank offered specialized refinancing and loan restructuring products to business borrowers experiencing temporary liquidity problems. • As part of its efforts to support the Greek economy and boost SME competitiveness, the Bank participated in the product launched in the framework of the Community JEREMIE business funding initiative (co-funded loans) in Greece, in collaboration with the European Investment Fund (EIF), as well as in ETEAN S.A. programmes.

Stakeholders	NBG's Response to Main Stakeholders Concerns
Business community	<ul style="list-style-type: none"> • The Bank also participates in the JESSICA initiative by undertaking the urban development funds for Attica, Western Greece, the Ionian Islands and the Environment, through an agreement signed with the EIB. • The Bank supported, by offering financing facilities, investments in RES, thereby contributing to our country's efforts to achieve a more balanced environmental footprint.
NGOs and Non-Profit Organizations	<ul style="list-style-type: none"> • We worked alongside various NGOs (for more info, see the sections "Responsibility to the Market", "Responsibility to the Society", "Responsibility to the Environment"). • We developed voluntary actions.
Local communities	<ul style="list-style-type: none"> • The Bank recruited seasonal employees to meet the staff needs of its branch network. • We continued our extensive sponsorship programme, 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.
Suppliers	<ul style="list-style-type: none"> • In 2012 the Bank incorporated CSR terms and regulations in calls for tender and agreements with its suppliers, as dictated by the relevant Community Directives on issues regarding environmental protection, respect for human rights, prevention of child labour, promotion of health and safety in the workplace, equal rights and solidarity.
The State, official bodies and regulatory authorities	<ul style="list-style-type: none"> • Standing by its time-honoured role, NBG maintained in 2012 its financing to households and businesses (mortgages, lending to SMEs, and consumer loans).
Media	<ul style="list-style-type: none"> • Support for publishing and television programmes. • Ongoing collaboration and communication. • Upgrading the Bank's web portal.

TARGETS RECAP FOR 2012

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 2012, and indicates the section in the CSR Report where relevant information can be found:

TARGETS 2012	RESULTS	CSR REPORT SECTION
PROFILE – CSR IN NBG		
External verification of the modules contained in NBG's CSR Report.	Achieved	"Independent Assurance Report" .
Participation in the UN initiative on Sustainable Development and inclusion of the Bank in the UN Environment Programme Finance Initiative.	Decisions regarding further actions are pending.	
Materiality assessment / analysis for CSR evaluation of key issues of the Organisation.	Achieved via implementation of AA1000APS Standard	"Independent Assurance Report" .
Special survey and assessment of stakeholders' views, so as to initiate actions, in line with their needs and expectations.	A relevant survey was carried out on a large sample of the Bank's customers.	"Responsibility to the Market": Customer Survey regarding CSR).
THE MARKET		
Financial support to SMEs for investments in RES, especially photovoltaic projects.	Achieved	"Responsibility to the Market": Products and services, and "Responsibility to the Environment": Renewable Energy Sources
Improving the current work-out framework and expansion of facilitation measures for low-income and unemployed borrowers.	Achieved	"Responsibility to the Market": Support to households: Debt Work-Out/Rescheduling Framework
Launch of additional i-bank corners in Attica	Achieved	"Responsibility to the Market": Electronic and Innovative Services via Alternative Networks.
Fostering innovation and entrepreneurship culture among the youth, universities and the broader public via the annual "i-bank Innovation & Technology" contest.	Achieved	"Responsibility to the Market": Supporting Innovation and Technology
Continuing the "Deixtous" ("Show them!") action intended to reduce digital illiteracy, by holding seminars in i-bank stores and selected municipalities of Greece.	Achieved	"Responsibility to the Market": Electronic Services and Pioneering Initiatives via Alternative Networks

TARGETS 2012	RESULTS	CSR REPORT SECTION
Human Resources		
Implementation and completion of the Job Description project in accordance with the provisions of the 2009 National CLA and expansion of its jurisdiction in order to cover all NBG jobs. Electronic support for the project of announcing the jobs <u>described, in order to inform the entire NBG staff.</u>	Achieved	"Responsibility to our Employees": Job Description.
Full productive operation, by the end of 2012, of the rescheduled "Remuneration-benefit management system" project, to integrate the existing systems (SAP HR, MI.SY.MISTH. and SHR) into a single system applying uniform procedures throughout HR management.	Achieved	"Responsibility to our Employees": New Salary Payment System
Implementation, at Group level, of the electronic application "Development of a single performance management system".	Achieved	"Responsibility to our Employees": Improvement of HR Management Reporting
Developing e-learning programmes by adding new topics and reshaping the content of current programmes, in conformity with modern training design standards. Seeking to implement a pilot internet training programme to meet special needs of the Group.	Achieved	"Responsibility to our Employees": Staff Training and Development
Incorporation of the trainee evaluation function into selected seminars, in the framework of improving the performance of professional training and education programmes.	Under way	
Continuing to provide training and educational know-how to meet the needs of domestic and overseas <u>subsidiary companies.</u>	Achieved	"Responsibility to our Employees": Staff Training and Development
Completing the replacement of security cameras and monitoring devices in branches in Q1 2012.	Achieved	"Responsibility to our Employees": Safety Issues
NBG's security staff trained by police officers in security matters.	Under way	
THE ENVIRONMENT		
Loan to medium enterprises for investment in RES, based on: - SME loan agreements signed between NBG and the EIB. - Loans guaranteed by the ETEAN.	Achieved	"Responsibility to the Market": Products and services, and "Responsibility to the Environment": Renewable Energy Sources
Expanding i-bank transactions by transferring transactions from the banking system to i-bank networks using new innovative payment and user training systems.	Achieved	"Responsibility to the Environment": Reducing Indirect Emissions
Expansion, within 2012, of the Managed Print Services System (MPS), designed to replace printing and copying equipment and anticipated to reduce consumables by 50-60% and save energy.	Achieved	"Responsibility to the Environment": Environmental Management System

TARGETS 2012	RESULTS	CSR REPORT SECTION
THE ENVIRONMENT		
Expansion to NBG's branch network of the link-up of the electronic correspondence system with Fax Server and digitization of documents.	Achieved	Responsibility to the Environment": Environmental Management System
Enhancing the server of the electronic correspondence system.	Achieved	"Responsibility to the Environment": Environmental Management System
Expanding the electronic application used by the Mortgage Lending Division so as to save paper.	Achieved	"Responsibility to the Environment": Environmental Management System
Expansion of the project to reformulate the policy for printing and sending statements and other documents to customers so as to further reduce printing. Now customers will be able to receive loan installment and interest payment notices via i-banking, provided they consent to this.	Partially achieved	"Responsibility to the Environment": Environmental Management System
Expanding the paper and toner recycling programmes to more NBG units.	Achieved	"Responsibility to the Environment": Environmental Management System
Developing a Supplier Conduct Code and relevant procedures to control its implementation during evaluation of suppliers as specified by the Bank's Supplies and Technical Projects Regulation.	The project is under way	
Further utilization of the capacities of the electronic application enabling completion of e-auctions (web auctions) and RFX.	Achieved	"Responsibility to the Environment": Environmental Management System
Expansion of the inclusion of CSR terms and regulations in all calls for bids and agreements with the Bank's suppliers, as dictated by respective EU directives.	Achieved	"Responsibility to the Market": Transparency in Supplies, and "Responsibility to the Environment": Environmental Criteria for Supplies
THE COMMUNITY		
NBG intends to complete the ongoing actions included in its "Responsibility" Corporate Social Action Programme and further enhance its sponsorship programme.	Achieved	"Responsibility to the Society": "Responsibility" Corporate Social Action programme.



Athinon Avenue Building

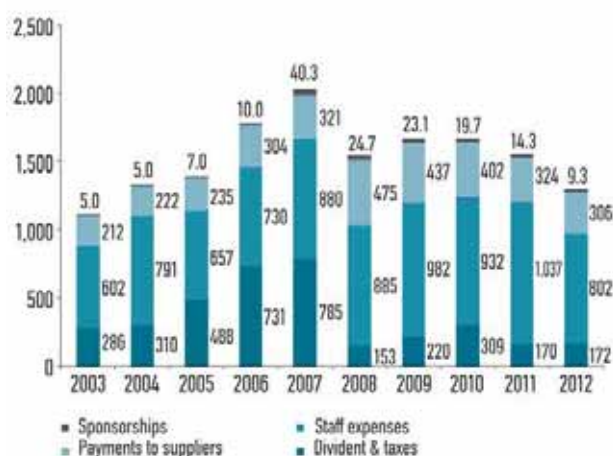
Responsibility to the Economy

Responsible Business Operations

“... The Bank adopts business practices that ensure a high standard Corporate Governance framework and business structures and policies that set standards of professional conduct and business ethics as well as contribute to the smooth functioning of the market and the strengthening of the shareholders' confidence...”

(Extract from the Code of Ethics of NBG and its Group)

ANNUAL CONTRIBUTION TO SOCIAL DEVELOPMENT (€ MILLIONS)



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 strategy is to continue to focus on growth and further development in retail banking and small and medium-size enterprises, on developing complex banking products that meet the ever changing needs of Greek families, on expanding the Bank's international activities, and on systematically containing costs.

CREATING VALUE

The Group's business activity has a particularly positive economic impact on the Greek economy, and on social progress in general.

In 2012, NBG's social contribution amounted to €1.29 billion, in terms of taxes and dividends, staff expenses, payments to suppliers and sponsorships.

KEY FINANCIAL RESULTS

NBG's key financial results for 2012 are set out below.

Key financials	2012	2011	2010	2009
Net operating income (€ millions)	839.5	2,306.9	2,112.2	2,636.3 ⁽¹⁾
Profit/(loss) before tax (€ millions)	(3,024.7)	(13,135.6)	(333.6)	403.6
Net profit/(loss) after tax (€ millions)	(2,935.6)	(12,144.7)	(360.9)	225.0 ⁽¹⁾
Total operating expenses (€ millions)	1,218.7	1,479.5	1,401.3	1,439.1
Total capitalisation (€ millions)	1,242.9	1,548.9	5,784.3	10,987.1 ⁽¹⁾
Total assets (€ billions)	77.9	87.3	96.3	91.2
Dues to financial institutions (€ millions)	33,287.2	33,870.9	28,869.5	18,390.7
Dividends (€ millions)	-	0.7	71.6	42.2
Taxes (€ millions)	89.1 ⁽⁶⁾	(990.8) ⁽⁵⁾	27.2 ⁽²⁾	178.6
Earnings/(losses) per share (€)	(3.07)	(12.70)	(0.57)	0.28 ⁽³⁾
Depreciation & amortisation (€ millions)	91.8	90.4	87.3	99.6 ⁽⁴⁾

(1) Revised to correct rounding.

(2) This amount includes the extraordinary social solidarity contribution and the tax of € 74.9 million not subject to offset, as well as deferred tax assets of € (47.7) million. In addition to these taxes, the Bank has also paid further taxes and duties totalling € 162.6 million. This note has been revised to reflect the data more precisely.

(3) With the increase in share capital the amount was revised from € 0.32 to € 0.28.

(4) The amount was revised from € 105.6 million to € 99.6 million due to reclassification of tangible assets, which were moved from the "Depreciation & amortisation" account to "Impairment charges".

(5) The amount includes deferred tax assets of € (990.8) million, which reduced the loss for the period. In addition to these taxes, the Bank has also paid further taxes and duties totalling € 169.8 million.

(6) The amount includes deferred tax assets of € (89.1) million, which reduced the loss for the period. In addition to these taxes, the Bank has also paid further taxes and duties totalling € 171.8 million.

CAPITAL STRENGTHENING AND RIGHTS ISSUE

The NBG Group actively manages its capital base so 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.

The crisis in the Greek economy led to losses arising from write downs in asset values, including Greek Government bonds and loans, which had an adverse impact on the Group's regulatory capital, leading to a need for recapitalization. The Bank is participating in the recapitalization process of Greek banks, by which it received EFSF funds worth €9,756 million.

For further information see Financial Statements for the period ended 31/12/2012.

SHAREHOLDER STRUCTURE, LEGAL STATUS AND REGISTERED OFFICE

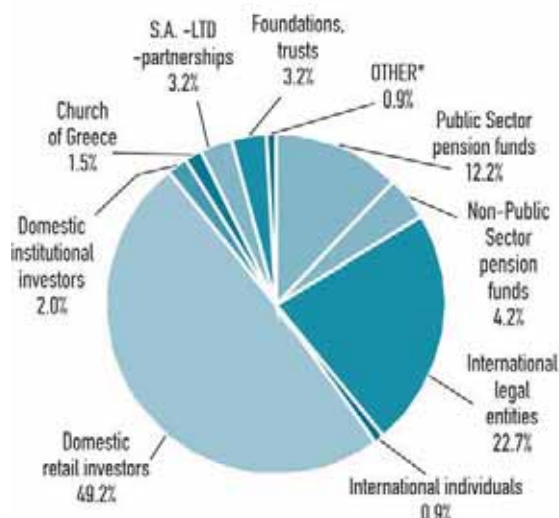
The Bank's official name (and company status), as described in its Articles of Association, is "National Bank of Greece S.A." Its registered office is located in the municipality of Athens, Greece, at 86 Aioulou Street.

The Bank's shareholder structure presents a wide dispersion of ownership, as it includes 250,000 institutional and retail shareholders. No single shareholder owns more than 3.5% of the Bank's share capital.

CORPORATE GOVERNANCE

NBG's corporate governance framework is governed by the provisions of Greek law, the Capital Market Commission regulations, and NBG's regulations and Articles of Association. Moreover, being listed on the NYSE, NBG is also required to comply with the U.S. legal and regulatory framework (Sarbanes-Oxley Law, SEC regulations and NYSE regulations).

NBG SHAREHOLDER STRUCTURE AT 31.12.2012



* These include NBG affiliates, banks and pension funds, hospitals, associations, et. al.

NBG Participation in Stock Market Indices

NBG's share participates in the following Stock Market Indices:

		31.12.2012
Bloomberg Code	Index	Weighting factor (%)
ASE	ASE General Index	4.400
ASEDTR	FTSE/Athex Banks	37.221
SX7E	EURO STOXX Banks Price EUR	0.436
SX7P	STOXX Europe 600 Banks Price EUR	0.185

It also participates in other indices such as the FTSE, FTSEA, FTSEB, FTSENTR, GI, DTR, SAGD, GT30TP, GT30TR, GT30R και GT30P.

NBG's corporate governance includes all the principles and regulations governing the relationships between shareholders, NBG management and other stakeholders. The Bank aims at attaining a high level of corporate governance, strengthening its risk management framework and ensuring compliance with both Greek and international legal, regulatory and supervisory frameworks, and international best banking standards. Accordingly, further to the Corporate Governance Code, the Bank has adopted additional practices and policies derived from the broader framework of corporate governance, which are in harmony with the Bank's activities and ensure the transparency and efficiency of its operations.

The Corporate Governance Code has been posted on NBG's website (www.nbg.gr), under The Group / Corporate Governance / Regulations & Principles.

The corporate governance practices and the proceedings of the General Meeting, the Board of Directors and the Board Committees are described in NBG Group's Annual Report 2012, posted on NBG's website (www.nbg.gr), under The Group / Investor Relations / Annual and interim financial statements / Financial statements of the Group and the Bank for the period ended 31.12.2012.

In addition to legal provisions, the Bank also applies the following key corporate governance practices and policies:

- **Nominations Policy for Board Membership**

According to international best practices regarding the nomination of members of the board of directors in such a way as to ensure selection on the basis of merit and increase in the long-term value of the organization, the nomination function has been assigned to the Board's Corporate Governance & Nominations Committee. Specifically, this Committee has been entrusted with the evaluation of the Board's needs as well as with the identification of those characteristics that ensure the best membership profile of the Board, as per the Directors' Nomination Policy.

Upon recommendation by the Committee, the Board approves the nominations and submits a relevant proposal to the AGM of Shareholders, who have the right to nominate, at will, additional candidates. The Nominations Policy for Board Membership is based on the Corporate Governance Code and the Corporate

Governance & Nominations Committee Charter, and has been approved by the Board (Meeting No 1379/ 29.5.09).

- **Conflict of Interest Policy for Senior Executives**

The Conflict of Interest Policy for Senior Executives aims at enhancing the Bank's Internal Controls System and preventing and managing potential conflicts of interest between the Bank and its Senior Executives that may have an adverse impact on the reputation and interests of the Bank, its customers, shareholders, and employees. With respect to the implementation and monitoring of the Conflict of Interest Policy, specific roles and responsibilities have been assigned to the CEO, the Board, the Audit Committee and the Group Compliance Division. The Policy is aligned with the Bank's Articles of Association, the Code of Ethics, and the Corporate Governance Code. In 2012, the Group Compliance Division, in the context of its responsibility of ensuring and monitoring due implementation of this Policy, took a series of actions via its Group Compliance Investment Desk, such as informing NBG's senior officers of the implementation of the policy and the notifications required on their part, the submission of an Annual Policy Implementation Report to the CEO and the Board's Audit Committee. A procedure ensuring implementation of the Policy was also set up.

An overview of the key features of the Conflict of Interest Policy for Senior Executives has been posted in the Annual Corporate Governance Statement, included in the Bank's Annual Report 2010, accessible via the Bank's website (www.nbg.gr), under The Bank / Investor Relations / Annual Reports and Info Memorandums / 2010.

- **Code of Ethics**

On 26 November 2006, the Bank's Board approved a Group Code of Ethics, which sets out the core principles and rules underlying its internal regulations and policy and the conduct of its employees. The Code of Ethics has been formulated on the basis of the provisions of national and international legislation and the fundamental values that the Bank upholds in its business activities and which, accordingly, concern employees throughout the Bank and the Group. The Code of Ethics applies to the entire NBG Group management and staff including independent associates and consultants.

The Code of Ethics has been posted on the Bank's website (www.nbg.gr), under The Bank / Corporate Governance / Regulations and Principles.

- **Insurance coverage for the members of the Board of Directors of the Group companies**

According to the Corporate Governance Code, the Directors have the right to full insurance coverage against legal or other risks related to their duties within the Bank. Accordingly, the Bank has entered into a multiinsurance contract in order to cover the civil liability of the directors and executives of all the Group entities, the civil liability for claims against the bank arising from negligence, error or oversight by executives and employees, and damages arising from fraud, including electronic fraud.

- **Code of Ethics for Financial Professionals**

The Bank's Board, in compliance with the US legal and regulatory framework and SEC regulations, has approved a separate Code of Ethics for Financial Professionals, which stipulates the fundamental ethical obligations that are binding for:

- The executive members of the NBG Board, the Chief Financial Officer, the Deputy CFO and the Finance Manager.
- The executive members of the Board and the CFO or Financial Manager of each Group entity.
- All employees responsible for preparing the financial statements and recording the financial results of any Group entity.
- All employees who are responsible for investor relations.

The Code 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 the unauthorized disclosure of confidential information regarding Group entities and their customers, obtained or created in connection with the covered persons' duties. The covered persons are also required to provide complete, accurate, understandable and timely information in their official reports and public announcements, in accordance with applicable rules and regulations. The Code of Ethics for Financial Professionals was revised in 2012 to further enhance the existing regulation framework adopted by the Bank to ensure due and effective corporate governance, adapting it both to the existing

organizational structure of the Bank and to international optimal practices.

The revised Code of Ethics for Financial Professionals has been posted on the Bank's website (www.nbg.gr), under The Bank / Corporate Governance / Regulations and Principles / Code of Ethics.

- **Whistle Blowing Policy**

The Bank, in compliance with the US legal and regulatory framework and SEC regulations, as well as with Bank of Greece Governor's Act 2577/09.03.2006, has implemented a whistle blowing policy for the submission of confidential reports by any party, whether anonymously or not, on conduct in the Bank's and among the Group's executives that raises concerns about possible irregular or illegal actions related to accounting and auditing matters, which are inconsistent with international practices and regulations. These reports are received directly by the Bank's Audit Committee, which ensures they are kept confidential and classified and that the whistleblowers remain anonymous. This policy serves to enhance the role of the Audit Committee, which holds overall responsibility for the formulation and establishment this policy, supervision of its implementation and monitoring of any related enquiries and the progress of corrective any action.

On the Bank's website (www.nbg.gr), under The Group / Corporate Governance / Contact us, you can find a contact address enabling submission of confidential reports to the Bank's Audit Committee.

- **Corporate Social Responsibility (CSR) Policy**

The CSR Policy sets out the CSR action framework for the Bank and the Group and provides guidelines for the delegation of authorities and responsibilities for the planning, implementation and control of these actions. The Bank's Board and the Boards of those Group entities that engage in CSR actions approve the annual CSR budget within the context of the Group budget approval.

The Bank's CEO approves any commitment within the approved CSR budget and informs the Board accordingly. For any commitment exceeding the budget, the CEO requests Board approval.

The Corporate Social Responsibility Policy has been posted on the Bank's website (www.nbg.gr), under The Group / Corporate Social Responsibility / CSR Framework / CSR Policy of NBG and its Group.

GROUP REGULATORY COMPLIANCE DIVISION	
GROUP COMPLIANCE GOVERNANCE UNIT	Development of compliance policies at Group level & management of all compliance issues (except AML/CFT)
GROUP COMPLIANCE MONITORING UNIT	Monitoring and review of the Group's compliance with the regulatory and legal framework each time applicable (except AML/CFT)
GROUP AML/CFT COMPLIANCE GOVERNANCE UNIT	Development of AML/CFT policies & monitoring and review of compliance, at Group level, with the regulatory and legal framework each time applicable
GROUP AML/CFT MONITORING SYSTEM'S REPORT MANAGEMENT UNIT	Management of Suspicious Transaction Reports and other similar investigations by Supervisory Authorities & management of AML/CFT Transactions Monitoring System (Mantas) at Group level
SUPERVISORY AUTHORITIES' & CUSTOMERS' INVESTIGATION REQUESTS UNIT	Investigating the existence of customer assets kept with the Bank, following lawful request by customer, Supervisory or Judicial Authority, safeguarding State interests and attaching assets in the hands of the Bank
CUSTOMER SERVICE UNIT	Management, single & uniform handling of customer complaints & process of data collected through complaints, with a view to optimizing the services provided by the Bank

Regulatory Compliance

With the adverse economic environment of the last few years, reaching a peak in 2012, the overall banking sector in Greece was severely impacted by the combined effect of the inability to access international money markets and mass outflows of deposits. These extreme financial conditions undermined the quality of loan portfolios, while severe pressure was also exerted by the sovereign debt restructuring with private sector involvement ("PSI"). These factors put stress on Greek banks' liquidity and capital base and verified, once more, how significant it is to have a solid and effective regulatory compliance function.

In this light, and in view of NBG Group's cross-border activities, as well as the current financial conjuncture, which necessitated, more than ever, stronger fortification of the Group against regulatory risks so as to forestall the likelihood of any sanctions, the Group Regulatory Compliance (GRC) Division continued its active advisory role across the spectrum of its activities.

With a view to ensuring effective management of complaints and upgrading customer relationships, the Customer Relationship Unit became a part of GRC Division, to which it now reports.

In 2012, the primary objective of GRC was to ensure the Group's ongoing compliance with the applicable legal and regulatory framework governing consumer protection, transparency in transactions, provision of investment products and services, capital and money market operations, corporate governance, prevention and management of conflict of interests, AML/CFT actions, protection of personal data, operation of internal control systems, etc.

More specifically, to cope with and prevent transactions aimed at money laundering and the financing of terrorism (ML/FT), which are contrary to the core values and principles governing the Group's business activity, priority was placed on adopting, revising and deploying policies

and procedures that ensure the maximum level of compliance with the current regulatory framework (Bank of Greece Governor's Act 2652/29.02.2012) and prevent the use of the Group's services for ML/FT purposes.

In view of the negative impact that the likelihood of either the Bank's or any of its subsidiaries' involvement in bribery could have on the Group's image and reputation, the "NBG Group Anti-Bribery Policy" was prepared and introduced in the beginning of 2013, for the purpose of further enhancing both the existing corporate governance procedures and the Group's commitment to abide by ethical practices, financial integrity and reliability. Moreover, the "NBG Group Personal Data Management Policy" was also adopted.

For further information, see "Responsibility to the Market".

In addition, GRC continued to run training seminars, in cooperation with Group HR Development Division, via both targeted classroom courses and its e-learning platform.

For further information, see "Responsibility to our Employees".

To consolidate an effective regulatory compliance environment, off-site audit processes were continued in the branch network.

Furthermore, in order to deal in a timely manner with failures identified by the reviews carried out in the Bank and the Group by central supervisory authorities or external auditors, GRC systematically monitors, via the Enterprise Governance Risk and Compliance Information System (EGRC), implementation of the corrective measures stated in the audit reports. GRC also updates the Board's Audit Committee on a quarterly basis on regulatory compliance issues, focusing on compliance risks revealed during audits carried out by supervisory authorities, internal audits in domestic and overseas branches and subsidiaries, and compliance audits, as well as on the planning and success of the respective corrective measures.

To ensure effectiveness of the audits that secure compliance with the Group's regulatory framework and policies, management set up a Regulatory Compliance &

Reputation Risk Committee in the beginning of 2013.

The implementation of an effective RC framework at Group level played a significant role in enhancing the Group's credibility in the eyes of shareholders, customers, investors and regulatory and other independent authorities.

Risk Management Framework

The NBG Group applies best risk management practices in line with the guidelines and supervisory requirements set out by the Basel Committee for Banking Supervision, the European Committee of Banking Supervisors, the Bank of Greece and the Capital Market Commission, together with the decisions of the relevant bodies overseeing the Group companies. The Group's risk management framework comprises several units. Specifically, the Board has its Risk Management Committee (RMC), which oversees all the Group's risk management functions. All Group risk management units report to the Group Risk Control & Structure Division and the Group Market & Operational Risk Management Division, headed by the Chief Risk Officer, who reports to the Risk Management Committee.

The Bank's Asset & Liability Committee ("ALCO") formulates the Bank's strategy and policy in matters of Asset & Liability Management, taking into consideration market conditions and the risk limits specified by the Bank.

The GRC Division is responsible for all matters relating to regulatory compliance with domestic and foreign regulations, including current Greek and European legislation and supervisory regulations. It reports to the Board via the Audit Committee.

The Group Internal Audit–Inspection Division, reporting directly to the Board via the Audit Committee, rounds out the risk management framework acting as an independent control body that ensures the effectiveness of the risk management framework and the control environment.

For further information, see Annual Report 2012.

Key features of the system of internal controls

The Bank has an effective system of internal controls that helps provide secure and effective conduct of operations. Specifically, NBG has set up:

- Board Committees and Bank Committees
- Group Internal Audit-Inspection Division
- Group Risk Control and Structure Division
- Group Market and Operational Risk Management Division
- Group Compliance Division
- Taxation Division

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 reinforces, at Group level, the System of Internal Controls (SIC) which 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:

- Continuous 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.
- Ensuring that complete and reliable information and data are obtained to give an accurate and timely picture of the Group's financial status and produce reliable financial statements to be submitted to Greek and international authorities.
- Compliance with both internal principles, procedures and codes of ethics and external regulations, including national and European legislation and other international directives (e.g. Law 3016/2002, Bank of Greece Governor's Act 2577/2006, Sarbanes-Oxley Act).
- Adoption of international best principles and practices of corporate governance.
- Preventing and avoiding undue actions and irregularities that could jeopardize the reputation and the interests of the Bank and its shareholders and customers.

To control corporate strategy and key business risks, the Bank's Board, supported by its committees, has adopted appropriate policies to ensure an adequate and effective SIC for 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. The assessment of the adequacy of the

Group's SIC for the period that ended on 31 December 2012 is under way. This assessment is required to be carried out every three years by an independent auditor, in the framework of the Bank's compliance with the provisions of Bank of Greece Governor's Act 2577/06.

For further information, see Annual Report 2012.

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 in time.

The constantly changing financial environment, 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 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 units 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.

The comprehensive framework of procedures established and implemented by the Taxation Division ensures that NBG Group companies in Greece and abroad fully comply with their tax liabilities, tax risk is minimized, tax risks related to the Bank's operation are identified and effectively managed, and the Group contributes to the needs of society via the tax it pays or collects from third parties. Moreover, the entire staff is updated on the most significant tax developments, and this contributes considerably to achieving the highest possible level of NBG Group compliance with the applicable tax framework.

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 law.

NBG's Board is composed of 13 members, 2 of whom are executive and 11 non-executive, including the Chairman.

In the framework of the Bank's participation in the liquidity enhancement plan of the Greek economy under Law 3723/2008, the Hellenic Republic participates in NBG's Board via a representative who has the right to veto any decision regarding allocation of dividends and provision of bonuses to members of senior management, as well as to influence the strategic decisions regarding the Group. Mr Alexandros Makridis has been appointed as a representative of the Hellenic Republic under the said Law.

Under Law 3864/2010 and Pre-subscription Agreement of 28 May 2012, as amended and codified on 21 December 2012, the HFSF appointed, as its representative on the Bank's Board, Mr Charalambos Makkas, who is authorized to participate in the meetings of Board Committees and the committee the Bank is required to set up with the sole duty of supervising implementation of the restructuring plan to be approved by the HFSF and the European Commission.

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. Specifically, the Trustee has undertaken to monitor compliance with the commitments regarding maintenance of an effective internal audit system, implementation of proper credit, deposit and risk management policies, limitation of state aid, implementation of restrictions in allocation of dividends and coupons, and purchase of own financial instruments. He also has access to all the relevant records and the right to interview credit analysts and risk management officers.

The current Board, whose term ends in 2016, was elected (apart from the members appointed by the Hellenic Republic and the HFSF) by the 2nd repeat General Meeting of NBG's shareholders on 23 November 2012 and was constituted into a body during the Board meeting of 23 November 2012.

During 2012, the composition of NBG's Board changed as follows:

- Mr George Zantias resigned from the Board on 25.5.2012.
- Mr Charalambos Makkas was appointed as representative of the HFSF to NBG's Board on 11.6.2012.
- Mr Ioannis Panagopoulos and Mr Avraam Triantafyllidis resigned from NBG's Board at its meeting of 21.6.2012. At the same meeting, Mr Efthymios Katsikas and Mr Stavros Koukos, representatives of employees' unions, were elected as members in replacement of those who resigned.

A full list of the Board membership is provided below:

Name	Position in the Board
George P. Zantias	Chairman (Non-executive member)
Alexandros G. Tourkolias	CEO (Executive member)
Executive members	
Petros N. Christodoulou	Deputy CEO (Executive member)
Non-executive members	
Ioannis K. Giannidis	Member
Efthymios H. Katsikas	Member
Stavros A. Koukos	Member
Independent non-executive members	
H.E. the Metropolitan of Ioannina Theoklitos*	Member
Stefanos H. Vavalidis	Member
Spyridon I. Theodoropoulos	Member
Alexandra Th. Papalexopoulou – Benopoulou	Member
Petros K. Sabatacakis	Member
Maria (Marily) A. Frangista	Member
Representative of the Hellenic Republic	
Alexandros N. Makridis	Member
Representative of the Hellenic Financial Stability Fund (HFSF)	
Charalambos Makkas	Member

* Resigned on 9.4.2013

- Mr Vasileios Rapanos, Chairman, Mr Apostolos Tamvakakis, CEO, and Mr Leonidas Theoklitos, Deputy CEO, resigned from the Board at its meeting of 28.6.2012. To refill the vacant positions, Mr Alexandros Tourkolias was elected as Chairman and CEO and Mr Petros Christodoulou as sole Deputy CEO at the same meeting.
- Mr George P. Zantias was elected Chairman of the Board at its meeting of 9.7.2012, where Mr Alexandros Tourkolias was also elected CEO.
- Mr Anthimos Thomopoulos resigned from the Board at its meeting of 8.8.2012.

15.38% (2/13) members of NBG's Board are women, while 84.62% (11/13) are men. The Board convened 28 times during 2012.

NBG keeps the role of Board Chairman distinct from that of Chief Executive Officer. Accordingly, under NBG's Articles of Association and Corporate Governance Code, the Chairman presides over the Board's meetings, proposes the items to be discussed, manages the Board's operations and generally ensures that it fulfils its duties and that meetings are held effectively, and makes the best use of the time available for discussion and the competencies of its members, while the CEO oversees the company's business and is responsible for the operations of the Bank and its Group and the attainment of the strategic targets that have been set by the Board. The Chairman is not a senior Bank executive.

Executive members of the Board are those members charged with the day-to-day running of the company, while non-executive members are those concerned with the advancement of all corporate issues. Under Law 3016/2002, the number of non-executive members must not be less than 1/3 of the total number of Board members. Non-executive Board members are distinguished further as independent and non-independent. Independent members are appointed by the General Meeting of shareholders and must number at least two, unless they are expressly appointed and participate in the Board as representatives of the minority shareholders, in which case the existence of non-executive independent Board members is not mandatory. The General Meeting of Shareholders appoints the

Breakdown of Board membership by category and gender (9.4.2013)

Category	Number	Percentage of men/women per category	Names
Executive members	2	2 men (100%)	Alexandros G. Tourkolias Petros N. Christodoulou
Non-executive members	4	4 men (100%)	George P. Zantias Ioannis K. Giannidis Efthymios H. Katsikas Stavros A. Koukos
Independent non-executive members	7	5 men (71.43%) 2 women (28.57%)	Stefanos H. Vavalidis Spyridon I. Theodoropoulos Petros K. Sabatakakis Alexandros N. Makridis Charalambos Makkas Alexandra Th. Papalexopoulou – Benopoulou Maria (Marily) A. Frangista

Breakdown of Board membership by age group and gender (9.4.2013)

Age group	Number	Percentage of men/women per category	Names
Over 50	12	11 men (91.67%) 1 woman (8.33%)	George P. Zantias Alexandros G. Tourkolias Petros N. Christodoulou Ioannis K. Giannidis Efthymios H. Katsikas Stavros A. Koukos Stefanos H. Vavalidis Spyridon I. Theodoropoulos Petros K. Sabatakakis Charalambos Makkas Alexandros N. Makridis Maria (Marily) A. Frangista
30-50	1	1 woman (100%)	Alexandra Th. Papalexopoulou – Benopoulou
Below 30	0		

independent directors, as per the provisions of Law 3016/2002, which specifies that, while serving on the Board, any single independent non-executive director cannot hold more than 0.5% of the company's share capital, and cannot act under a relationship of dependence on the company or persons related to it.

The Board's members include staff representatives. This representation serves as a channel of communication between employees and Management, enabling official exchange of views, concerns and recommendations in the highest governance body.

Responsibilities and authorities of the Board

The Board represents the Bank in court and out of court and may delegate its powers and functions, in all or in part, including the right of representation, to the CEO, one of its members, the Bank's general managers and assistant general managers, managers, staff members and third parties, by virtue of a Board resolution, which shall also determine the matters in respect of which the said powers are delegated. Excluded are any such matters as may require collective action by the Board.

The Bank is bound in its transactions by the signature of either one or two authorized signatories. The Board may validly grant sole signature authorization only to the CEO, the Deputy CEOs and general managers of the Bank.

Pursuant to the Corporate Governance Code, the Board's key responsibilities include:

- Review and approval of the strategic direction of the Bank and the Group, including the medium-term business plan, the annual budget of the Bank and the Group and the key strategic decisions, and provision of guidance to management accordingly.
- Review of the Group's corporate structure, monitoring any risks resulting from this structure and ensuring the coherence and effectiveness of the corporate governance system of the Group.
- Acquisition of shareholdings in other banks in Greece or abroad, or divestment thereof.
- Establishment of branch offices, agencies and representative offices in Greece and abroad.
- Establishment of associations and foundations under Article 108 and participation in companies falling under Article 784 of the Greek Civil Code.
- Approval of the Bank's by laws.
- Nomination of the Bank's General Managers and Managers following recommendation by the CEO.

- Audit and approval of the Bank's annual and consolidated financial statements.
- Bond issues of any type, except those that by law fall exclusively within the jurisdiction of the GM.
- Approval and review of the Code of Ethics and Conduct for all Group staff.
- Approves the Group's CSR Policy.
- Approves and reviews the Group's Remuneration Policy, following a decision by its non-executive members on a proposal by the HR & Remuneration Committee.

Nomination procedure for Board membership

The Board of Directors of NBG is composed of eminent business and public figures. The nomination process for membership on the Board is subject to specific rules laid down in the company's Corporate Governance Code.

According to the Code, the Board's composition includes members who have served in leading positions, have substantial experience of the business and professional world, as well as the broader social arena, and have extensive and sound knowledge and expertise to provide guidance to the Bank in financial, environmental and social issues.

The procedures observed are set out in the Directors' Nomination Policy.

In addition, special emphasis is placed on effective management of communications issues with the various groups of stakeholders, while members also have to be "fully aware of the fine balance between the interests of shareholders and other stakeholders when taking decisions, and should not promote the interests of one specific interest group".

The Corporate Governance Code states that when selecting and proposing to the General Meeting a new director, the Board endeavours with the support of the Corporate Governance & Nominations Committee to propose candidates whose election will ensure that the Board, as a collective body, will have the following capabilities:

- 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.

- It shall possess substantial experience of the business and professional world, as well as of the broader social arena, and shall include among its members individuals who have served as chairmen, CEOs, or other senior executives of large-scale organizations, whose ability to make informed judgments regarding important and fine issues, such as those about which the Bank's Board necessarily takes decisions, is widely recognised.
- 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.

Ongoing training of, and provision of information to, the Directors

NBG offers to the members of the Board training and information on matters relevant to corporate governance, risk management and regulatory compliance, as well as on finance and accounting. New Board members are offered an induction course including, inter alia, lectures by NBG executives.

Remuneration of Board members

The Board prepares and submits to the General Meeting a proposal regarding remuneration for its members for the services they render. This proposal is prepared on the basis of the Bank's Remuneration Policy, the regulations of the HR & Remuneration Committee and the Board's Corporate Governance & Nominations 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 performance. The remuneration of the Chairman, the CEO and the Deputy CEO is determined by non-executive members of the Board.

Moreover, pursuant to Law 3723/2008 (Article 1(3)(c)) and Law 3864/2010 (Article 10(3b)), the representatives of the Hellenic Republic and the HFSF have –inter alia– the right to veto any decision taken by credit institutions' boards regarding allocation of dividends and provision of benefits to the Chairman, CEO, Deputy CEO and the other members of the Board, as well as to General Managers and their deputies.

The Bank has adopted, within the overall remuneration

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 2013, as well as issues regarding the Bank's performance in the field of sustainable development.

framework, a Remuneration Policy for senior executive officers designed to promote meritocracy and strengthen a performance-oriented culture. The Bank's Remuneration Policy was adopted by the Board on 30 September 2010 following a proposal by the Human Resources & Remuneration Committee, and is in accordance with the provisions of Administration Circular No 7/09.06.2010 issued by the Bank of Greece Department for the Supervision of Credit and Financial Institutions. Subsequently, the Bank's Remuneration Policy was updated in June 2012 to be in full conformity with the new Bank of Greece Governor's Act 2650/19.01.2012, which replaced the said Administration Circular No 7/09.06.2010 and is in line with EU institutions' recommendations and international best practices. Note that during 2012 no variable remunerations were paid to the Chairman and the executive members of the Board, while remunerations to non-executive Board members did not include the extraordinary benefits provided for by the Bank's Remuneration Policy.

Evaluation of the performance of Board members

The performance of NBG's CEO and the Board's executive members is evaluated on an annual basis by the non-executive members of the Board, in line with specific procedures described in detail in the Corporate Governance Code. Moreover, a self-evaluation of the activities of the Board and its committees is carried out by its members, on the basis of a methodology formulated and approved by the Corporate Governance & Nominations Committee. Every three years, the evaluation is carried out in depth by an external consultant, whose selection and supervision is a responsibility of this Committee.

From December 2011 to January 2010, the Board evaluated its performance in depth, with the assistance of an outside consultant.

The Board evaluation includes a review of its performance in all areas of its competence, including the Bank's environmental and community actions as set out in the Bank's CSR Policy.

The Bank implements a Remuneration Policy for Board members and senior executives which sets out the way in which pay is linked to performance. For the time being, this Policy does not define a specific method for monitoring Board performance regarding the Bank's environmental and community actions.

Membership of the Audit Committee (5 independent non-executive members)

Chairman of the Committee	Mr Petros K. Sabatakakis
Vice-chairman	Ms Alexandra Papalexopoulou -Benopoulou
Members	Ms Maria (Marily) Frangista* Mr Stefanos Vavalidis Mr Alexandros Makridis

* Resigned from the Committee on 25.4.2013

Board Committees

The work of the Bank's Board is supported by the relevant committees that have been set up for the purpose.

Five committees have been set up and function at NBG Board level.

The committees' charters can be viewed on NBG's website (www.nbg.gr), under 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 37 of Law 3693/2008 and the provisions of the Sarbanes-Oxley Act. The Committee's mission is:

- To examine and review the reliability of the financial statements of the Bank and the NBG Group as well as other important disclosures.
- To make recommendations to the Board regarding the appointment, remuneration and terms of employment of the external auditor, with a view to his appointment by the AGM.
- To monitor and review the external auditor's independence, objectivity and efficiency.
- To monitor and review the external auditor's independence and objectivity regarding the supply of non-auditing services, as well as the appropriateness of his remuneration.
- To review the effectiveness of the Group's internal control and compliance systems and notify the Board accordingly.
- To review and control the independence, adequacy and effectiveness of the Group Internal Audit-Inspection Division.

The members of the Committee are elected by the Bank's General Meeting following a proposal by the Corporate Governance & Nominations Committee to the Chairman of the Board. The Chairman and the Vice-chairman of the Committee are designated by the Board. The Committee is composed of five independent non-executive members of the Board, at least one of whom is an expert in financial matters and has adequate knowledge of and experience in auditing. The Bank's General Counsel and General Manager of Corporate Governance also participates in the Committee without a voting right. The member's term of office is one year and can be renewed without limitation.

The Audit Committee employs a specialized advisor who reports directly to its Chairman. The Committee meets at least six times per annum or more often if required, keeps minutes of its meetings and submits reports to the Board once a quarter or more often, if deemed necessary. The external auditor or the Group Chief Auditor are entitled to request a meeting with the Committee. The Chairman determines the agenda, the frequency and the duration of the meetings and ensures that the Committee carries out its duties effectively. The Committee members receive remuneration for their participation in it.

Under the provisions of Law 3693/2008, the members of this Committee have been elected by resolution of the 2nd Repeat Extraordinary General Meeting of 23 November 2012, to which the Corporate Governance & Nominations Committee has agreed. The term of office of the Committee was set at one year.

In 2012, the Audit Committee met eleven (11) times.

The Committee's charter can be viewed on NBG's website (www.nbg.gr), under The Group / Corporate Governance / Board of Directors / Committees.

Human Resources & Remuneration Committee

The Human Resources & Remuneration Committee (HRRC) was set up by resolution of the Board (meeting No 1259/5 May 2005) and its task is to formulate and submit proposals. Its mission is to assist NBG's Board in performing its duties with respect to attracting, retaining, developing and motivating executives and employees of the highest professional and moral caliber, developing a meritocratic framework of objective evaluation and fair compensation of executive performance, developing and maintaining a coherent system of values and incentives for HR in NBG and its Group, and ensuring that the Group's Remuneration Policy and the relevant procedures are in line with Bank of Greece Governor's Act 2650/2012. The Committee is composed of at least three, exclusively non-executive Board members, the majority of whom (including the Chairman) are independent, as defined in the Bank's Corporate Governance Code. The Committee's members and Chairman are appointed by the Bank's Board following proposals by the Corporate Governance & Nominations Committee. The members are selected on the basis of their competencies and experience, including expertise in financial matters. At least one member must have adequate background, expertise and professional

experience in risk management and auditing, to assist in harmonizing remuneration with the Bank's risk and capital profile. The Committee cannot have members who are senior executive officers in companies in which other members of the Board or other senior executive officers of the Bank hold positions enabling them to affect their remuneration. The members' term of office is for one year and can be renewed without limitation.

The Committee meets at least three times per year, keeps minutes of its meetings and submits reports to the Board regularly. Its Chairman decides over the items on the agenda, the frequency and duration of meetings and ensures the effectiveness of the Committee while carrying out their duties. The Bank's General Counsel and General Manager of Corporate Governance also participates in the Committee without a voting right. The Committee members receive remuneration for their participation in it.

In 2012, the Human Resources & Remuneration Committee met 9 times.

In June 2012, the Committee's charter was revised, to be fully in line with the provisions of the new regulatory framework governing remuneration.

The Committee's charter can be viewed on NBG's website (www.nbg.gr), under The Group / Corporate Governance / Board of Directors / Committees.

Corporate Governance & Nominations Committee

This Committee was set up by virtue of NBG Board resolution (meeting No 1259/5 May 2005). It formulates and submit proposals as part of its mission to assist the Board in ensuring that its membership, organisation, policies and procedures fully meet all relevant legal and regulatory requirements, that best corporate governance practices are applied at Group level, and thereby enable the Board and Management to enhance the Bank's long-term value.

The Committee is composed of at least three Board members. Its members and Chairman are designated by the Bank's Board. All the Committee members are non-executive Board members and the majority of the members are independent, as defined in the Bank's

Corporate Governance Code. Their term of office is one year and can be renewed without limitation. The Chairman of the Board becomes ex officio Chairman of the Committee. The Committee meets at least three times per year and submits reports to the Board regularly. The Bank's General Counsel and General Manager of Corporate Governance also participate in the Committee without the right to vote. The Committee members receive a remuneration for their participation in it.

In 2012, the Corporate Governance & Nominations Committee met seven (7) times.

The Committee's charter can be viewed on NBG's website (www.nbg.gr), under The Group / Corporate Governance / Board of Directors / Committees.

Strategy Committee

The Strategy Committee was set up by resolution of the Bank's Board (meeting No 1387/29 September 2009). Its mission is to support the executive board members in formulating the strategic choices of the Group, assist them in taking strategy-related decisions, and to oversee on a regular basis the implementation of strategy by the Management.

At least three of the five Committee members are independent non-executive Board members. The CEO is ex officio a member of the Committee. Its Chairman is the Chairman of the Bank's Board. Its members are designated by the Board on the basis of its Chairman's proposal, following consultation between the Chairman and the Corporate Governance & Nominations Committee. Their term of office is one year and can be renewed without limitation. The Committee meets at least three times per year and as often as required to discuss any matters that require evaluation by the Board, keeps minutes of its meetings and submits reports to the Board regularly.

The Chairman determines the items on the agenda, the frequency and duration of the meetings and ensures that the Committee carries out its duties effectively. The Bank's General Counsel and General Manager of Corporate Governance also participate in the Committee without the right to vote. The Committee members receive a remuneration for their participation in it.

In 2012, the Strategy Committee met four (4) times.

The Committee's charter can be viewed on NBG's website (www.nbg.gr), under 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 July 2006) on the basis of the provisions of Bank of Greece Governor's Act 2577/ 9.3.2006.

The Risk Management Committee's mission is:

- To formulate NBG's risk appetite and capital management strategy in line with the Group's business objectives and available resources in terms of technical back-up and staff.
- To control the independence, adequacy and effectiveness of the Group's Risk Management function.
- To ensure the development and ongoing effectiveness of NBG's internal risk management system and its incorporation within the business decision-taking process as regards any type of risk, including operational risk, across all business lines of the Bank and the Group.
- To define the principles governing NBG's risk management function in terms of identifying, estimating, measuring, monitoring, controlling and addressing the relevant risks in line with NBG's current business strategy and adequacy of available resources.
- To be regularly apprised of and monitor the overall risk profile of the Bank and the Group and provide the GRMD with guidance in implementing NBG's risk appetite strategy and risk management policies, including compliance with the current regulatory framework for capital adequacy.
- To ensure that the Bank's Board of Directors is adequately apprised of all matters relating to NBG's risk assumption strategy, risk bearing capacity and risk profile in the exercise of its supervisory and strategy functions.

The Chairman and the members of the Committee are members of the Board and are designated by the Board, following a proposal by the Corporate Governance & Nominations Committee to the Chairman of the Board. The Committee has at least three members, of whom at least one is executive and one non-executive. The members must have effective knowledge and experience in banking and financial matters, as well as in risk management. Their term of office is one year and can be renewed without limitation.

Membership of the Human Resources & Remuneration Committee

(1 non-executive, 4 independent non-executive members)

Chairman	Ms Alexandra Papalexopoulou – Benopoulou
Members	H.E. the Metropolitan of Ioannina Theoklitos*, Mr George Zantias Mr Spyridon Theodoropoulos Mr Charalambos Makkas

* Resigned on 9.4.2013

Membership of the Corporate Governance & Nominations Committee

(2 non-executive, 4 independent non-executive members)

Chairman	Mr George Zantias
Members	H.E. the Metropolitan of Ioannina Theoklitos*, Ms Maria (Marilyn) Frangista Mr Ioannis Giannidis Mr Alexandros Makridis Mr Charalambos Makkas

* Resigned on 9.4.2013

Membership of the Strategy Committee

(2 executive, 1 non-executive, 4 independent non-executive members)

Chairman	Mr George Zantias
Members	Ms Alexandra Papalexopoulou – Benopoulou Mr Alexandros Tourkolias Mr Petros Christodoulou Mr Stefanos Vavalidis Mr Spyridon Theodoropoulos Mr Petros Sabatacakis

Membership of the Risk Management Committee

(2 executive members, 1 non-executive member, 3 independent non-executive members)

Chairman	Mr George Zantias*
Members	Mr Alexandros Tourkolias Mr Petros Christodoulou Mr Stefanos Vavalidis* Mr Petros Sabatacakis Mr Charalambos Makkas

* In 2012, Mr Stefanos Vavalidis was the Chairman. Mr George Zantias was appointed on 28.2.2013.

The Committee meets regularly, at least four times per year as well as on extraordinary occasions when its Chairman deems it necessary. The Chairman sets out the items on the agenda, the frequency and duration of meetings, ensures that the Committee carries out its duties effectively, and submits brief reports to the Board on the Committee's activities. The Committee keeps minutes of its meetings. The Bank's General Counsel and General Manager of Corporate Governance also participate in the Committee without the right to vote. The Committee members receive a remuneration for their participation in it.

In 2012, the Risk Management Committee met seven (7) times.

In the period 2011-2012, the Committee reviewed the Bank's risk management framework and launched, in October 2012, a project to upgrade risk management. The project is expected to be fully completed by the end of 2013.

The Committee's charter can be viewed on NBG's website (www.nbg.gr), under The Group / Corporate Governance / Board of Directors / Committees.

GENERAL MEETING OF SHAREHOLDERS

The Bank's Articles of Association sets out the *modus operandi* of the GMS, its key powers and authorities, and shareholders' rights.

Minority shareholders

At the request of shareholders representing 1/20 of the paid-up share capital, the Board of Directors shall convene an extraordinary General Meeting (GM) and set the date thereof not later than 45 days as of the date on which the request was submitted to the Chairman of the Board. The request shall indicate the items on the agenda.

At the request of shareholders representing 1/20 of the paid-up share capital, the Chairman of the GM shall postpone, only once, decision-taking by the GM, whether annual or extraordinary, for a new GM to be held on the date indicated in the shareholders' request, but not later than 30 days as of the said postponement.

The GM held following such postponement, being a

continuation of the previous GM, is not subject to publication requirements as regards the invitation to shareholders, and new shareholders may also participate therein subject to the provisions of Articles 12 and 13 par. 1 of the Articles of Association.

At the request of shareholders representing 1/20 of the paid-up share capital, decision-taking on the GM agenda shall be by roll-call.

At the request of a shareholder filed with the Bank at least 5 full days before the date of the GM, the Board shall provide the GM with any such specific information on the Bank's business as may be requested, insofar as it serves for real assessment of items on the agenda. Moreover, at the request of shareholders representing 1/20 of the paid-up share capital, the Board shall inform the GM, provided it is an Annual Meeting, of the moneys paid by the Bank to each director or the managers of the Bank over the last two years, and of any benefits received by such persons from the Bank for whatever reason or under any agreement with the Bank. In all of these cases the Board is entitled to decline to provide the information requested, for good reasons, to be recorded in the minutes. Depending on the circumstances, one such good reason may be the requesting shareholders' representation on the Board as per par. 3 or 6 of Article 18 of the Companies Act.

At the request of shareholders representing 1/5 of the paid-up share capital, filed with the Bank at least 5 full days before the GM, the Board of Directors shall provide the GM with information on the current status of corporate affairs and assets. The Board may decline to supply the information requested for good reasons, to be recorded in the minutes.

Any dispute as to the validity of the Bank's reason for declining to provide the information requested shall be settled by a judgment rendered by the competent court of the place of the Bank's registered office. By virtue of the said judgment the Bank may be required to provide the information it had declined.

In the aforesaid cases, when requesting shareholders exercise their right, they are required to produce proof of their shareholder capacity and number of shares. Means of such proof also include proof of shares deposited as

per par. 1 and 2 of Article 28 of the Companies Act.

In accordance with the procedure provided for by law, shareholders of the Bank representing at least 1/20 of the paid-up share capital are entitled to file with the competent court a petition for an audit of the Bank. The audit shall be ordered if the acts alleged by the petitioners are deemed likely to contravene provisions of the law, or of these Articles of Association, or of GM resolutions. Under all circumstances, audit requests as above shall be filed within three (3) years of approval of the financial statements for the year in which such acts allegedly occurred.

Shareholders representing 1/5 of the paid-up share capital may file with the competent court a petition for an audit of the Company, if the overall corporate performance suggests that the management of corporate affairs has not been based on sound or prudent practices. Shareholders requesting an audit shall provide the court with proof of ownership of the shares entitling them to the audit request. Means of such proof also include proof of shares deposited as per par. 1 and 2 of Article 28 of the Companies Act.

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

Targets 2013

- External verification of the modules contained in NBG's CSR Report
- Participation in the UN initiative on Sustainable Development and inclusion of the Bank in the UN Environment Program Finance Initiative.
- Materiality assessment/analysis for CSR evaluation of key issues of the Organisation.

Πώς μπορούμε να σας εξυπηρετήσουμε



ΕΘΝΙΚΗ
ΤΡΑΠΕΖΑ

Responsibility to the Market

The Customer first

“...The primary goal of any activity and action pursued by the Bank and the Group is to ensure customer trust and satisfaction. NBG respects its customers’ individual needs, views and opinions and always endeavours to resolve amicably and effectively any complaints it may receive. The Bank keeps abreast of technological developments, enhances its competitiveness and uses innovation in promoting its products and services to its customers ...”

(Extract from the Code of Ethics of NBG and its Group)

gohealth
ΑΝΘΡΩΠΙΝΑ ΥΓΕΙΑΣ



NBG “go” cardholders (Visa, MasterCard, Gold and Platinum MasterCard, Toyota VISA) enjoy top quality medical services throughout Greece, with access to diagnostic check-up programmes, visits to all kinds of medical specializations, and hospitalization with cash return up to 40%, as well as special benefits in major hospitals and diagnostic centres.

go for kids
ΠΡΟΓΡΑΜΜΑ ΥΠΟΣΤΗΡΙΞΗΣ ΠΑΙΔΙΩΝ
ΣΕ ΑΝΑΓΚΗ

In 2012, a total of €67,598.40 was raised and donated to support the work of the following bodies: “The Smile of the Child”, “SOS Children’s Villages Greece”, “ELEPAP”, “MARGARITA”, “Pisti”, “Chatzikyriakeio”, “Theotokos”, “Chatzikonsta”, “MDA Hellas” and “IAKE”.



NBG –the oldest financial institution in Greece with a 170-year history and a wide branch network – endeavours to conduct its business in full compliance with CSR principles, while it constitutes a pillar of stability and growth for Greece. We adhere to our commitment to ensure maximum security in transactions, seeking the highest possible satisfaction on the part of our 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

Our products and services aim at covering the needs of our customers comprehensively and effectively. Accordingly, in response to the ever changing needs of businesses and individuals, we have developed a wide range of products and services, including:

- Consumer and mortgage loans
- Credit cards
- Bancassurance plans for insurance and care programmes for children, pension, health and property
- Business credit
- Deposit products
- Investment products and services
- Portfolio management
- Financing of major development projects
- Structured financing (Public Private Partnerships PPPs – Project Finance)
- Financing of urban development and regeneration projects under the JESSICA initiative (Joint European Support for Sustainable Investment in City Areas). NBG has undertaken the Urban Development Fund for the regions of Attica, Western Greece and Ionian Islands and the Environment Fund.
- Financial advisory services.

For further information on products and services provided by NBG see www.nbg.gr under section “Responsibility to the Environment”.

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

- **“NBG Children”**: NBG Children is a deposit programme 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 programme helps the child become familiar with the banking sector and embrace the values of saving and managing money.
- **“go health”**: Our “go health” programme offers “go” cardholders and their families a comprehensive primary health and hospital care programme including a cashback reward and special benefits for customers that use “go” cards.
- **“go for kids”**: In 2012, NBG implemented for the fifth time the “go for kids” programme, offering support to social

organizations that support children and youngsters in need. This programme is linked to the use of "go" credit cards (MasterCard, Gold MasterCard, Platinum Mastercard, VISA, TOYOTA VISA). For every purchase, carried out using go credit cards, NBG provided a contribution for the financial and moral support of non-profit organizations included in the programme.

- **"STUDENT LIFE"**: An integrated pack of products for school and university students regardless of their age, who are starting their collaboration with the banking system and for primary and secondary education students to cover the needs of both the students and their parents in the course of the student life. The Bank offers a wide range of transactions and credit facilities, as well as the option to send remittances for studying purposes at privileged terms.
- **"Family Fast"**: A comprehensive package of products and services for citizens of other countries who live in Greece, covering all needs of immigrants from the very first moment of their establishment in the country. NBG offers the option to send remittances to the immigrant's country of origin, with privileged pricing.
- **"Green Loan"**: A loan offered for energy saving in houses with environment friendly products and services or for the purchase of 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.
- **"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.
- **"Photovoltaic Home" Loan for the installation of a Photovoltaic System**: Financing of purchase and installation of a Photovoltaic System on roof and/or rooftop under the Special Development Programme for Photovoltaic Systems up to 10kWp. In particular, the Special Development Programme for Photovoltaic Systems (Government Gazette 1079/B/04-06-2009 and 2317/B/10-08-2012) offers the opportunity to install a Photovoltaic System of up to 10 kWp on a roof or rooftop, while the property owner becomes a provider for the DEH Power Corp grid, which buys the electricity thus generated.
- **"Energy Saving at Home" Programme**: NBG continues to be the No. 1 bank in terms of applications and disbursements under the "Energy Saving at Home" Programme which was launched in February 2011 with the aim to improve energy efficiency of homes. In particular, the Programme is aimed at home owners in areas of zone price up to €2,100/m² and who wish to make home alterations so as to gain a certified reduction in their energy consumption.
- **Investment in energy production via PV systems**: This is a programme by which NBG offers attractive financing options to individuals or businesses who wish to benefit from incentives set out in Law 3468/2006, Law 3734/2009, Law 3851/2010 & Law 3889/2010 and invest in PV power generation.

NBG participation in "Energy Saving at Home"



NBG continues to hold first place with regard to the number of applications submitted and the disbursements realized under the "Energy Saving at Home" Programme, which commenced in September 2011 with a view to improving energy saving at households. In 2012, 24,757 applications were submitted to NBG requesting pre-approval of loans as part of the "Energy Saving at Home" scheme, totalling €151.9 million. In total, 12,601 applications worth €79.9 million were approved.



Mutual Fund DELOS Green Energy - Foreign Equity Fund

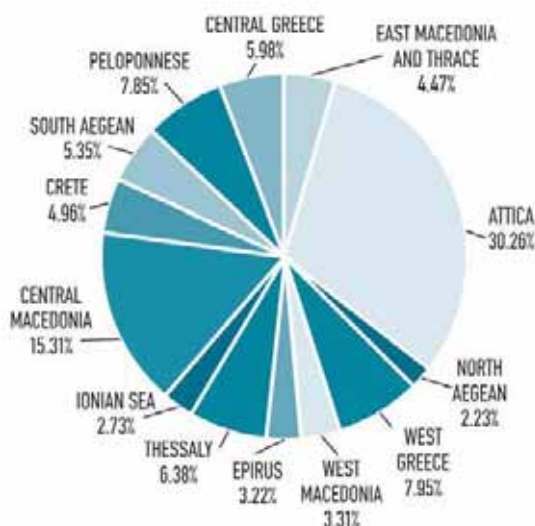
Closely tracking global trends, NBG has undertaken a series of actions to enhance and develop initiatives and technologies that concern the "Green Economy" and contribute to the protection of the environment and improved quality of life. Accordingly, in May 2010, "DELOS Green Energy" Mutual Fund – Foreign Equity Fund was launched, which invests mainly in companies that are active in the sectors of RES and alternative fuels and development of related technologies. Also, it invests in recycling, waste management and water resource management companies. The activity of such companies contributes to the efforts of addressing the problem of global climate change. The DELOS Green Energy Mutual Fund aims at achieving the highest possible returns on a long-term basis, mainly from gains in values as well as from dividends, investing primarily in the markets of both advanced and developing economies around the world. Manager of Mutual Fund DELOS Green Energy – Foreign Equity Fund is NBG Asset Management Mutual Funds S.A.

For further information on the products and services provided by the Bank, visit NBG's website www.nbg.gr. Details on NBG "green" products are available in the Chapter "Responsibility to the Environment".

SME Loans and Reschedulings (2012)

Working Capital Loans	€ 1,198 εκατ.
Fixed Asset Loans	€ 463 εκατ.
Loans Guaranteed by TEMPME SA (now ETEAN SA)	€ 135 εκατ.
Work-out Loans	€ 834 εκατ.
Total	€ 2,630 εκατ.

BREAKDOWN OF SME CREDIT PORTFOLIO BY GEOGRAPHICAL REGION (2012)



JEREMIE Co-funded Loans

JEREMIE is an initiative developed as part of the "Competitiveness" Operational Programme by which NBG will channel a total of €60 million to the Greek market, 50% deriving from the NSRF 2007-2013/ERDF and 50% from NBG's own funds.

SUPPORTING MEDIUM AND LARGE ENTERPRISES

Under the adverse conditions prevailing in the country's economy, NBG's strategy in the field of Medium and Large Enterprises, is based on intense efforts to support their business plans and effectively deal with the crisis. Accordingly, NBG continued providing ongoing financial support for the business activities and necessary liquidity for the sustainable operation of enterprises/ customers of the Group, focusing above all on business plans that invest in renewable energy sources (RES), and in particular Photovoltaic Parks. At the same time, the Bank has been highly active in restructuring the credit claims of customers who encountered problems due to lack of liquidity.

SUPPORTING SMES

Against an extremely adverse economic backdrop, for yet another year NBG recognised the problems faced by SMEs. NBG continued to support healthy businesses that have been affected by the domestic financial crisis by providing them with essential liquidity, as well as businesses that have experienced difficulties in meeting their loan obligations by restructuring their loans and offering more favourable terms and conditions. NBG offers liquidity to SMEs by participating in co-funded loans at a particularly low interest cost:

- JEREMIE initiative with a view to meeting needs in working capital or for the acquisition of fixed assets by SMEs. Such loans are co-funded 50% by the European Investment Fund via the National Strategic Reference Framework (NSRF) 2007-2013 and 50% by NBG funds.
- ETEAN SA funding programmes: are new funding tools, and specifically:
 - ACTION C "Youth Entrepreneurship" to finance exclusively investment plans under the "Youth Entrepreneurship" initiative of the new Investment Law 3908/2011.
 - ACTION E "THEMATIC TOURISM, DESALINATION, WASTE MANAGEMENT, GREEN INFRASTRUCTURES, GREEN APPLICATIONS, RENEWABLE ENERGIES" to finance investment plans under the relevant EPAN II programmes or other business programmes, or investment plans not included in any State Aid Programme, focusing mainly on financing renewable energy sources (RES) and achieving exceptional results so far.

At the same time, the Bank offers to SMEs (legal entities or sole proprietorships) and freelancers its comprehensive service platform "Ethniki Sight Account", which enables them to carry out their banking

transactions and enjoy various benefits and favourable terms.

In addition, NBG supported the liquidity of businesses and consequently the continuation of their operation by rescheduling debts in arrears, while always providing programmes to help businesses repay their overdue debts through restructuring schemes.

The balance of these restructured/rescheduled debts totalled €834 million as at 31/12/2012 for customers who fall under the responsibility of NBG's SME Banking Division. These debts do not include any restructured or rescheduled debts that in the meantime have been transferred to NPLs.

For further information, please visit NBG's website at www.nbg.gr.

SUPPORT TO HOUSEHOLDS: DEBT WORK-OUT – RESCHEDULING FRAMEWORK

For yet another year, NBG adopted in 2012 various favourable measures to facilitate the unemployed and other customers with regard to the repayment of their mortgage and consumer loans, as well as outstanding credit card debt. These measures were part of NBG's initiatives designed to support Greek households under the current adverse economic climate. By launching a series of loan work-out and rescheduling products under favourable terms, the Bank demonstrates its awareness of its customers' needs by enabling them to reduce their monthly instalments so as to compensate for reductions in their income. The relevant NBG Divisions monitor financial developments and adjust the said products, reviewing their features on a regular basis. Specifically:

Mortgage Lending Actions	Consumer Credit Actions
<ul style="list-style-type: none">• The Bank stepped up and enhanced programmes to facilitate the repayment of performing or delinquent loans by customers who want to reduce the level of their instalments so as to be able to continue meeting their loan obligations normally. The said programmes include the option to extend the term of housing loan repayment as well as a period for the payment of simple interest of up to 24 months, with a right to extend this period up to 48 months in total. In addition, the Bank offers debt consolidation products in respect of consumer loans and credit cards dues, on the favourable terms applicable to mortgage loans backed by collateral (prenotation on a property).• Specifically for the unemployed, NBG offers a generous programme to facilitate the repayment of debts arising from mortgage and consumer loans/credit cards, at an extremely low interest rate and an initial interest-only payment period.• For customers with overdue debts NBG has launched a comprehensive work-out programme which aims at settling customers' debts arising from mortgage and consumer loans/credit cards, on favourable repayment terms, such as the extension of loan term and payment of a specific fraction of the instalment due. Specifically for the unemployed, NBG offers even more favourable repayment terms which involve a low initial interest rate and a lower fraction of the instalment due.• If the customer fails to fulfil properly the terms of the work-out programme, NBG offers the option to renegotiate loan terms and arrange for further reduction of the instalment due.	<ul style="list-style-type: none">• The Bank extended the availability of programmes to facilitate the repayment of performing loans by customers who are unemployed, pensioners or employees of the public/private sector, by means of which it is possible to extend the consumer loan repayment period and consequently reduce monthly instalments.• In addition, offering debt consolidation products for performing consumer loans and credit cards, NBG designed special debt restructuring products aimed at customers whose consumer loans or credit cards are in arrears, so that they can reduce their monthly instalments and consequently facilitate the normal repayment of debts.• NBG continued to offer restructuring and work-out programmes for debts deriving from Consumer Credit and credit cards, which aim at devising a realistic repayment schedule adapted to the current financial status of customers.• Measures to support unemployed loan holders were enhanced by developing new work-out and restructuring products for debts deriving from Consumer Credit and credit cards, providing for an initial period of two years in which the customer pays a specific fraction of the monthly instalment.• All the aforesaid programmes can be arranged with the option of registering a prenotation on the borrower's real property as collateral. In this case, the combination of a lower interest rate and longer repayment term leads to the reduction of the instalments to very low levels and increases the likelihood of normal debt repayment.

Reduction of the Bank's environmental footprint via Alternative Networks

For further information, see "Responsibility to the Environment".

Access to products and services by special non-privileged population groups

Since 2003, the Bank has provided for the supply of ATMs (approximately 900) which meet ADA Standards (appropriate for individuals with special needs), so as to facilitate access to its products and services by non-privileged groups among the population.

Secure internet transactions via credit cards

In October 2012, NBG launched the MasterCard® SecureCode™/Verified by VISA service to all of its debit and credit cardholders. MasterCard® SecureCode™/Verified by VISA is a new authentication service for the identity of the cardholder, which provides additional protection during online purchases. By using a unique personal Password, which the cardholder creates for himself, MasterCard or VISA credit cards can be used with even greater safety and security during online internet purchases. At the same time, customers can also make purchases with their ETHNOCASH PLUS debit card at participating authorized merchants. The registration is fast, easy and free of charge for NBG cardholders. The process which involves three simple steps, can be conducted either via NBG's web portal, www.nbg.gr, or through a participating authorized merchant during the customer's first online purchase. When the customer uses his Password, the Bank can confirm the cardholder's identity for every purchase at participating authorized merchants while the cardholder ensures that he/she is indeed in communication with the Bank, thus preventing any unauthorized use of the card or exposure of credit card particulars to an unsecure environment.



The public's enthusiastic response is reflected by the more than 500,000 visits within 2012, compared to 370,000 visits in 2011, while approximately 15,000 individuals, mainly youngsters, have become members of our i-bank store club, thereby creating a strong foundation on which to increase electronic i-bank transactions and further reduce energy consumption and emissions.

For further information see our Bank's website: www.nbg.gr/bankstore.

ELECTRONIC SERVICES AND PIONEERING INITIATIVES VIA ALTERNATIVE NETWORKS

A key strategic objective for NBG is the development of alternative delivery networks through which customers can access the Bank's services. Accordingly, i-bank reflects a shift in NBG's approach and focuses on enhanced customer-oriented services via state-of-the-art electronic networks that provide round-the-clock services wherever the customer may be (via landline or mobile phone, internet, ATM and APS). Our electronic banking services benefit practically all of our customers, whether individuals or businesses, and at the same time help reduce our environmental footprint.

NBG's alternative networks include the following:

- 1,344 cash machines throughout Greece
- Internet, Phone & Mobile Banking
- 33 Automated Payment Systems (APS).

Furthermore, in 2010, NBG launched two new technologically advanced solutions which are available to the public:

- "i-bank stores" and "i-bank corners".
- Deixtous ("Show them!"), a campaign seeking to bridge the digital divide by helping over 50s become more at ease with using the Internet.

i-bank store

Within the context of developing its i-bank store and corner network, NBG launched a new "i-bank corner" at a central location in Kifisia, in July 2012. This is yet another pioneering concept-store in the banking sector that uniquely combines cutting-edge architecture with new technologies, and banking services with entertainment facilities on an interactive touch screen. NBG was the first bank in Greece to launch 2 i-bank stores in 2011, one in Athens in The Mall Athens and one in Thessaloniki, Aristotelous Square, which are both operating as multi-use facilities with special event venues. At the same time, the Bank runs two "i-bank corners", one in the Cosmos Mediterranean shopping centre, Thessaloniki and one in Kifisia, from September 2011 and July 2012, respectively. NBG's i-bank corners are the logical extension of the i-bank store experience, but in a smaller venue without a lounge and special event space.

In 2012, more than 160 events were held in collaboration with various organizations and businesses. Participation in these events was free and their subjects related to technology, eco issues and financial management. Events organized in the two i-bank stores focused on two main themes: (1) how technology can benefit our daily life, and (2) how we can manage our finances more effectively.

NBG's i-bank store was awarded the best "Combination of Digital and Natural Channel" prize at the e-volution 2013 awards, organized by the e-commerce workshop ELTRUN of the Athens University of Economics and Business and Boussias Communication, with a view to promoting best practices in e-business.

Supporting Innovation and Technology

NBG's 3rd "i-bank Innovation & Technology" competition

NBG continued to implement its "i-bank Innovation & Technology" initiative first introduced in 2010, standing by its commitment to effectively support creativity and innovation in the technology sector in Greece.

The purpose of the "i-bank Innovation & Technology" competition is to promote innovative ideas that will contribute to the development of pioneering systems and applications based on new technologies, the incorporation of environmental parameters in designing products and services, the expansion of new IT and communication technologies, and generally the promotion of innovation in Greece.

Once the competition is over and the awards given, NBG supports the implementation of selected proposals. The framework of support includes various actions, such as the financing of pilot applications, the provision of assistance in the effort to find investors, the possibility to offer training to the creators of the entries (in cases of students) and so on.

The competition is supported by 7 top higher education institutions in Greece: the National and Kapodistrian University of Athens, the National Technical University of Athens, the Athens University of Economics and Business, the Aristotle University of Thessaloniki, the University of Piraeus, the University of Patras, and the University of Crete. In this second year it focused on the following three subject areas:

- Electronic business activity.
- Environment and technology.
- Culture and technology.

Within the context of the Competition, the top 4 winning entries will receive the sums of €20,000, €10,000, €6,000

Deixtous ("Show them!") Action



In 2012, NBG continued its Deixtous ("Show them!") initiative, a campaign that gives practical substance to the belief that everyone, regardless of age, should and can participate in the digital age and new technologies. For the Deixtous training courses organized by the Athens and Thessaloniki i-bank store teams, more than 120 volunteers conveyed their knowledge to almost 350 trainees over the age of 50, with the support of NGO "50+ Hellas" and the ECDL Foundation. The duration of the courses was 4 weeks in total, while from the outset the programme was welcomed enthusiastically. Note that many of the volunteers were NBG employees. In addition, through

the "Deixtous" facebook page (www.facebook.com/deixtous) young people are encouraged to impart their knowledge and demonstrate to senior citizens the valuable use of the internet.

NBG's Deixtous action was awarded the "Corporate Social Responsibility" prize at the "e-volution awards 2013," organized by the e-commerce workshop ELTRUN of the Athens University of Economics and Business and Boussias Communications.



2012: Award winners of the 2nd "i-bank Innovation & Technology" competition

The 2nd NBG "i-bank Innovation & Technology" Competition was completed successfully in 2012, with the selection of ten proposals that received money awards worth a total of €49,000. In all, 434 individuals participated in the competition by submitting 307 proposals. The participants focused on addressing everyday issues related to electronic entrepreneurship, services to the public, energy saving and culture. Notably, the average age of participants in the third phase of the competition was 30 years, a third of whom were women.

Broad participation in the 3rd "i-bank Innovation & Technology" competition



In October 2012, the submission of proposals for the 3rd "i-bank Innovation & Technology" competition was successfully completed. The number of participants was significantly higher than the previous year. 554 individuals participated, submitting 354 individual and group proposals. The competition was particularly popular among young people, with 84% of all participants being between 18-40 years old. In particular, 213 proposals were submitted for the Electronic Business Activity category, 92 for the Environment and Technology category, and 49 for the Culture and Technology category.

Harmonizing with International Standards



Customer Complaint Management Policy

To enhance management of customer complaints and the underlying risks involved, the Bank introduced a Customer Complaints Policy.

and €4,000 respectively, following evaluation conducted by university professors and NBG senior staff.

For further details with regard to the content of every subject area, as well as all details related to the Competition, Terms and Conditions for participation, visit NBG's website: www.nbg.gr/ibank/innovation

CUSTOMER RELATIONSHIP MANAGEMENT

Our customers comprise one of our key stakeholder groups, with a direct interest in our operations. The enhancement of our services in terms of range and quality, and related customer satisfaction, are constant pursuits of the Bank.

Within this framework, the area of activity of NBG's Project Finance Division, which entails the provision of advisory services, was awarded certification in line with ISO 9001:2008 by TÜV Austria, an independent accreditation body. This certification has been renewed and is valid for 2013.

In addition, in December 2011, the Group IT Operations and Infrastructure Division was awarded certification in line with ISO 20000-1 for IT services provided to the Group's Subsidiaries abroad.

Branch Network in sparsely populated or economically weaker areas

The NBG Branch Network includes 511 Branches and 39 Transaction Offices with a broad geographical spread.

As at 31.12.2012, NBG had a large banking network (Branches and Transaction Offices) not only at a national level, owing almost 15% of the total number of banking units, but also in 13 regions defined as sparsely populated or economically weaker areas, claiming a 18.7% share (source: HBA, HEBIC archive).

In these regions, as at 31.12.2012, NBG's network included 37 Banking Units, i.e. 34 Branches and 3 Transaction Offices, which represents 7% of its banking network. Only 1 Transaction Office was closed in these regions in 2012, but maintained its ATM operation (0.18%).

These steps were taken in line with NBG'S plan to restructure its network and adjust effectively to the adverse economic environment. However, standing by its active social role NBG managed to maintain a strong presence in sparsely populated or economically weaker areas with its Branches and Transaction Offices.

Last, the Bank maintains a presence on most small islands with population less than 5,000 people, such as Kastellorizo, Oinousses, Alonnisos, Skyros, Simi, Patmos, Samothraki, Kythira and others. In some cases, NBG is the only bank there (e.g., on Kastellorizo, Oinousses, Alonnisos and Skyros), despite the fact that the relevant economic capacity indices in these places are low. In addition, to meet the needs of areas such as these, NBG has 28 off-site ATMs (5.05% of its total 554 off-site ATMs).

Customer Service Department

In 2009, NBG set up a Customer Service Department as part of its general endeavour to upgrade the quality of customer services offered, enhance communication channels with customers, and optimize the services and products provided. Following a Management decision in December 2012 and aiming at ongoing compliance with the effective regulatory framework and the best customer complaints management, the Customer Service Department was integrated into the Group Compliance Division.

The Customer Service Department undertakes to promptly respond to grievances filed by the Bank's customers, process them and submit proposals to the relevant Units for the improvement of services and products offered. Furthermore, the Bank's Management can access all related data via the Bank's Customer Management System (CMS). Within this context, NBG has launched the following:

- For all NBG Units, an electronic complaints form that can be accessed in the CMS.
- For the customers:
 - A customer hotline, free of charge.
 - Electronic complaints form available on the NBG website (www.nbg.gr).

Specifically, in 2012, 8,152 complaints were filed and processed by the CMS.

Note that in 2012 there were no cases of non-compliance on the part of the Bank with regulations and current legislation regarding information provided and products and services labelling.

NBG Ombudsman

The NBG Ombudsman reports directly to the Board of Directors of the NBG Group and operates independently as an Amicable Settlement of Disputes Unit for issues relating to the Bank and Ethniki Insurance prior to the customer's recourse to judicial or other arbitration bodies.

Breakdown of NBG Branches and Transaction Offices in sparsely populated and economically weaker areas (31.12.2012)*

Prefecture	Branches	Transactions Offices	Number of Units
Preveza	4	1	5
Arta	1	-	1
Chios	4	1	5
Kefallonia	4	-	4
Thesprotia	3	-	3
Samos	3	1	4
Fokida	5	-	5
Zakynthos	1	-	1
Florina	2	-	2
Kastoria	2	-	2
Lefkada	1	-	1
Grevena	2	-	2
Evritania	2	-	2
Total	34	3	37
Total number in Greece	511	39	550
As a percentage of the Bank's total Units	7%	8%	7%

* Areas defined as sparsely populated or economically weaker are those ranked in the bottom 25% of the Bank's Business Potential Index. The Bank's Potential Index per Prefecture is drawn up on the basis of bank deposits, population, GDP, declared income and the number of new residences. In planning the changes in the NBG network in the said areas, various other micro-marketing criteria were used, including distance (in km) from the nearest branch, business volume and number of transactions conducted in the Branches.

Breakdown of NBG off-site ATMs in sparsely populated and economically weaker areas (31.12.2012)

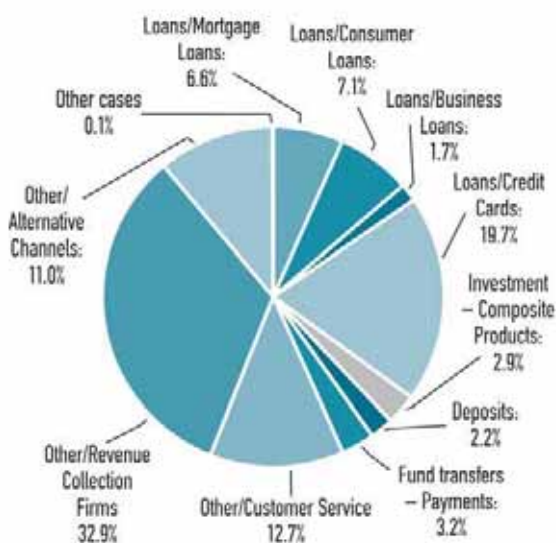
Prefecture	Number of off-site ATMs
Attica	1
Achaia	1
Voiotia	1
Dodekanisos	3
Evoia	1
Irakleio	1
Thessaloniki	2
Kalymnos	1
Cyclades	4
Lesvos	1
Magnisia	1
Messinia	1
Preveza	1
Rodopi	1
Samos	2
Serres	1
Phthiotida	2
Chalkidiki	1
Chania	1
Chios	1
Total	28
Total NBG off-site ATMs	554
As a percentage of the Bank's off-site ATMs	5.05%

Customer Complaints Management

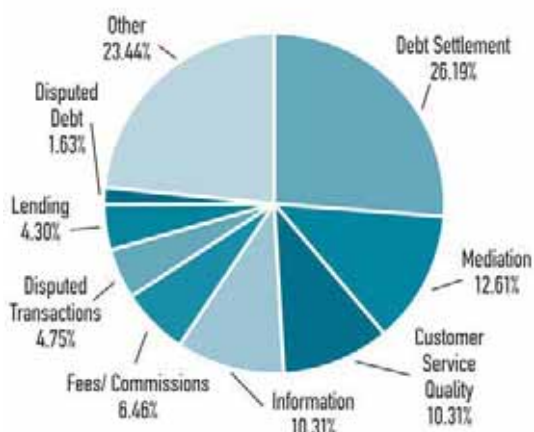
The procedure implemented is as follows:

- the complaint is received via NBG's communications channels (Central Services, Branch, e-mail: customer.service@nbg.gr, Contact Center), or via Supervisory and other Authorities;
- the complaint is registered in the CMS;
- the complaint is classified by product and banking function;
- the complaint is forwarded to the relevant Bank Units;
- the relevant Units send back their opinion or draft a response;
- a letter of response is prepared and sent to the customer, or the complaint is handled verbally;
- a record is kept of the complaints along with all associated materials.

CUSTOMER COMPLAINTS BY CATEGORY (2012)



"NBG OMBUDSMAN" CASES BY CAUSE OF COMPLAINT (2012)



In 2012, a year of severe recession both in Greece and globally, the NBG Ombudsman:

- Enhanced customers' trust in the Bank as well as Ethniki Insurance, acting as Advisor, Partner and Ally, providing information, seeking solutions to problems and achieving their resolution in an amicable and satisfactory way. The impact of the financial crisis remained obvious, as almost half of the requests concerned cases related to it. 78.52% of the cases were resolved positively, while 66.09% of the cases were resolved within a week.
- Enhanced the relationships between customers and the Bank, Ethniki Insurance, Independent Authorities and Consumer Associations, publishing several articles and interviews in newspapers and magazines, participating in training courses in the Bank and Ethniki Insurance, as well as in presentations and events, and attending meetings with other bodies.

CUSTOMER OPINION AND SATISFACTION SURVEY

NBG considers the constant monitoring of customer perspectives on CSR issues and customer satisfaction from banking with NBG as an enduring priority and strategic tool in its effort to meet effectively customer expectations and needs.

Customer Survey regarding CSR

Within the context of its business research, in 2012 the Bank conducted a quantitative survey with regard to CSR (October through December 2012, with a sample size of 1,050 retail banking customers). According to the survey, social contribution via sponsorships (for activities focusing mainly on the Community), transparency, reliability and honesty in transactions with customers, offering of flexible products, and contribution to economic growth via lending to businesses and individuals are the key areas of CSR activities in the banking sector, where NBG holds a leading position among banks operating in Greece.

Specifically, 25% of the participants in the survey believe that NBG demonstrates social awareness, while it holds a leading position with regard to the working environment and investment in new technologies. Last, according to the survey, people recognize the Bank's contribution to culture and the national heritage in general, especially through the outstanding work of the Bank's Cultural Foundation and Historical Archives.

In addition, for yet another year the Bank carried out its regular surveys (ongoing banking market survey, January through December 2012, with a sample size of 3,150 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, building trust with its customers and full information on the terms of relationship with customers.

Customer Satisfaction Survey

NBG holds first place in the market as overall partner bank (50%) and as principal partner bank, while it has a long record of being ranked top partner bank by a significant portion of customers (Principal Partner Bank Index for 2012 60%).

NBG's Overall Customer Satisfaction Index stands at high levels, as 90% of its customers state that NBG is their main partner bank and declare themselves to be satisfied, despite the current adverse social and financial climate.

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 regular surveys (SME monitoring on an ongoing basis, January through December 2012, with a sample size of 1,920 businesses in Athens, Thessaloniki and 5 large rural areas) in order to record SME market business attitudes and trends, review its image and the relations between enterprises and NBG or its competitors.

According to the results of these surveys, NBG strong points, as evaluated by its customers, are its extensive branch network, access to innovative services, its good name and building trust with its customers. In addition, it is perceived as customer friendly, accessible to all, and free of excessive paperwork, while its charges are considered to be reasonable.

NBG maintains its strong position with regard to overall collaboration (over 5 out of 10 SMEs) and principal banking collaboration, and at the same time posts very high performance in the sphere of deposits, financing and other products in the market. As part of the Bank's ongoing endeavour to enhance its role as a key financing player in the SME segment, in 2012 the Bank developed a Business Confidence Index compliant with business confidence indices of EU country members. The said index should accurately track the progress of SMEs over time.

Extract from the "NBG Ombudsman" Code of Ethics



NBG is the first Greek bank to set up its own Customer Ombudsman. This move demonstrates the Bank's ongoing commitment to its longstanding principles of trustworthiness, reliability and awareness of customer concerns. The priorities of the NBG Customer Ombudsman are to seek and achieve amicable settlement of customer complaints before the customer resorts to other bodies or independent Authorities; to enhance customer satisfaction and to improve the services provided by the Bank. The Ombudsman aims at providing reassurance to customers in the face of the complexity of the banking system, so that, given the great number of rules and procedures, they are fully informed and able to take decisions in their best interests.

The NBG Customer Ombudsman team undertakes to adhere to principles set out in the relevant Code of Ethics, which are in line with internationally accepted principles set out in equivalent Codes of Ethics and Standards of Practice of the International Ombudsman.

ETHICAL PRINCIPLES

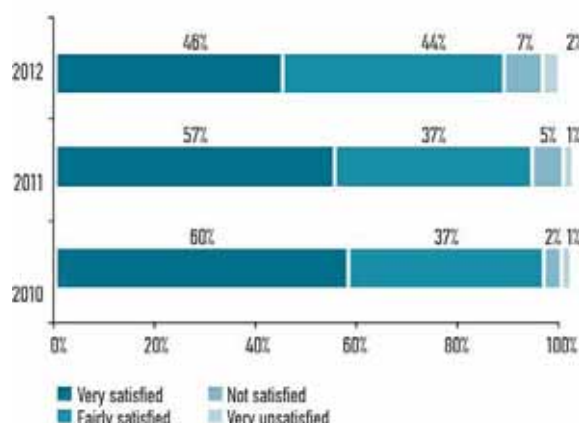
- Independence.
- Neutrality and Impartiality
- Confidentiality.
- Non-binding mediation.

For further information, see: the NBG Ombudsman's "Code of Ethics" at www.nbg.gr (under Ombudsman/ Publications /Code of Ethics).

Practices aimed at assessing and sustaining customer satisfaction levels

- Frequency of customer satisfaction evaluation, on a regular basis, up to 4 times p.a.
- Tracking study in the form of C.A.P.I. (Computer Aided Personal Interviews), using a structured questionnaire.
- Inclusion in the said questionnaire of:
 - (i) open questions with spontaneous comments by the customer.
 - (ii) on a regular basis, a section on the level of customer satisfaction in respect of delivery channels (branch, internet/phone/mobile banking, ATMs, APS within the branches, customer hotline), with open questions for comments by customers.

TOTAL SATISFACTION WITH NBG AS PRINCIPAL PARTNER BANK (2012)



Branch merger programme

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

- Information letters to customers
- Announcements posted in the Branches affected by merger.
- Uniform way of managing communication by the staff of the branches under merger.
- Personal contacts and information to targeted customer groups.
- Customer information on state-of-the-art, alternative transaction channels with the Bank.
- Maintenance of off-site ATM or transaction office to facilitate transactions in the area.

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".
2. Banking and Credit Committee Decision No 259/02.05.08 "Clarifications of BoG's Governor's Act No 2501/31.10.2002, as amended".
3. Banking and Credit Committee Decision No 263/21.07.08 "Implementation of Banking and Credit Committee Decision No 259/02.05.2008".
4. Code of Ethics of the Hellenic Bank Association regarding the marketing of credit products and services by credit institutions.
5. 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 "Consumer Protection", as amended.
8. Joint Ministerial Decision Z1-699/23.06.2010 on the "Adaptation of Greek legislation to the 2008/48/EU Directive of the European Parliament and Council of April 23, 2008 with regard to consumer credit agreements.
9. The Communications Control Council's Circular – Directive on television advertising (May 2010).
10. Recommendation under No 1/03.05.2008 – Circular of the Greek National Council for Radio and Television (NCRTV).
11. The EU Markets in Financial Instruments Directive (MiFID).

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.

In endeavouring to fully comply with national and European legislation, internal regulations and voluntary codes which it has adopted, the Bank implements a specific control procedure for its advertising services and communications.

Specifically, before advertising any products or services in printed or electronic form, the content and format of the relevant materials are reviewed by the Regulatory Compliance and Legal Services Divisions on the basis of:

- The applicable national and European legislative and regulatory framework for consumer protection and transaction transparency.
- The Bank's principles, internal Regulations and Policies.
- Voluntary codes of conduct and ethics that the Bank has acceded to: e.g. the Hellenic Bank Association's (HBA) Code of Ethics on the promotion and advertising of financial products and services offered by credit institutions – members of the HBA.

Moreover, under MiFID, the Bank has drawn up and implements a "Policy for the control of Credit Instrument Advertisements" which sets out the principles governing advertisements, and the actions required of Bank Units involved in creating such advertisements, through to the production and final approval stages.

The Bank has also incorporated in its Corporate Credit Policy procedures by which customers must confirm (by means of a relevant statement) that they possess sufficient knowledge and management skills to address the credit risk undertaken when trading in financial instruments.

The texts of agreements governing transactional relations between customers and the Bank are carefully reviewed by the Bank's Legal Services. In addition, the Regulatory Compliance Divisions also controls forms providing pre-contractual information on newly-launched products.

In this manner, the Bank ensures that it supplies clear, timely, complete and comprehensive information to its customers when providing its services. NBG does not market products or services that have been banned from certain markets or might be objected to by its stakeholders or cause public controversy; accordingly, it has not received relevant complaints or questions.

Information and raising of customer awareness regarding sustainable growth

For yet another year, the Bank distributed an information booklet on its CSR actions, with a view to raising customer awareness on matters relating to sustainable development.

In addition, conscious of the significance of open and two-way communication with all those interested in its activities, the Bank through this booklet urges its readers to request a copy of the annual CSR Report, and to submit their recommendations and views so as to help the Bank improve its social responsibility performance.

Ensuring legality & protecting financial activities

As a financial institution, NBG is totally opposed to any kind of corruption and financial fraud and takes every measure to combat such phenomena. The Bank considers the prevention of money-laundering and countering of financing of terrorism (AML/CFT) a top priority.

Such activities are contrary to the Bank's fundamental values and principles governing its business operations, and could have an adverse impact on the Bank's and its affiliates' reputation as well as the interests of its customers, shareholders and employees.

Anti-Fraud Policy

The Bank has adopted a comprehensive Anti-Fraud Policy which is binding on the entire staff of the Bank and its Group.

Full compliance with regulations and voluntary codes

Throughout 2012 the Bank was in full compliance with the regulations and voluntary codes concerning information, labelling of products and services, and marketing practices, including advertising and promotion of products and sponsorship actions, and as a result no related cases of administrative, judicial or legislative penalties were reported.

Launching of new products and services

In its endeavour 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. Accordingly, the contents of agreements (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 Regulatory Compliance Divisions and accordingly communicated to customers (messages and correspondence with 30-day deadlines). Moreover, template agreements (terms of use) can be viewed on the Bank's website. In this sense, NBG has done away with "small print".



Policies with regard to AML/CFT Management

The Bank's Board has approved the key policies by which the Bank can manage effectively the principles and rules regarding AML/CFT. These policies are further specialized in relevant circulars, so as to effectively meet all legal requirements:

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

Specialised training for AML/CFT prevention

Apart from the implementation of Policies, Procedures and other circulars related to the prevention of AML/CFT, NBG places emphasis on the provision of specialized training to its staff in general, to facilitate the identification and prevention of transactions or activities considered suspicious or unusual.

For further information see "Responsibility to the Employee".

The Policy aims primarily at:

- raising Group employees' awareness of fraud deterrence and prevention issues.
- training employees and promoting a uniform anti-fraud business culture across the Group.
- identifying and describing the actions to be taken by the relevant NBG officers in the event that fraud is detected.
- development of systems, procedures and control mechanisms for preventing and combating fraud.

Protection of Data Privacy

In order to protect the confidentiality of customers', employees', suppliers' and shareholders' personal data, the Bank takes every step to ensure lawful and safe collection and processing of personal data, according to Law 2472/1997 and in compliance with the requirements 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 the Bank's and its Group companies' full compliance 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 Data Protection Policy was introduced.

The said Policy was notified to all the Bank's personnel by Administration Act No 32/16.01.2013, which was posted on the Bank's intranet under the announcements of the Bank's circulars.

Publication of HDPa decisions concerning NBG

The Hellenic Data Protection Authority imposed on the Bank:

- a) a €10,000 penalty (by virtue of Decision No. 76/2012) for improper destruction of personal data regarding customers of NBG's former affiliated company EAEDO, after its processing. The penalty included the review of a former decision imposing a penalty of €5,000, which had been revoked, and the discussion of a new case relating to the same issue.
- b) a €25,000 penalty (by virtue of Decision No. 83/2012) for keeping inaccurate and non-updated personal data and for failure to respect right to access. The penalty was imposed following a new discussion (due to revocation) of former HDPa Decision No. 35/2007 regarding the processing of a customer's personal data, which initially imposed a fine of €50,000 that was reduced by half under the new decision.

This Policy aims at defining clearly the 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. This Policy further enhances the existing framework of rules adopted by the Bank for the proper and effective management of data protection collected, while at the same time it sets out a uniform framework of principles and rules at Group level, by observing the applicable respective national regulatory law 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 NBG Group Compliance Division is responsible for overseeing effective implementation of the Policy and the submission of proposals to the Bank's Management, whenever required, regarding its revision.

Transaction security in NBG's alternative networks

Fully aware of the risks entailed in transactions carried out by its customers using ATMs, the Bank has taken a number of specific measures to enhance security. The e-Business and Alternative Channels Division, which is 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; the said department works alongside the National Fraud Squad to promptly and effectively deal with such cases of financial crime.

NBG's Card Issuing and Acquiring Division, which is responsible for the security of transactions via credit cards, has set up special departments:

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

TRANSPARENCY IN SUPPLIES

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 Suppliers Relationship Management System (SRM-SAP), which facilitates cooperation with circa 25,000 Suppliers. The appropriate Unit employs highly qualified staff so as to ensure the best

Protection Measures

- ATMs are checked daily for evidence of violation or other attempts to tamper with them. These checks aim at preventing PIN disclosure by deception (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 are monitored round the clock via a specialised application for the monitoring of suspicious transactions (Anti-Fraud System, Prevention-Detection Mode).
- An i-code device producing single-use code numbers is supplied to Internet/Phone Banking customers, in order to secure and verify transactions, thereby minimizing the likelihood of interception.
- Customers can also carry out secure credit card transactions online via our MasterCard®, SecureCode™/Verified by VISA service.

Accordingly, in 2012:

- Illegal transactions totalling €7,594,875.61 million were averted;
- 3,613 cards were blocked, 47 of which due to cardholder dispute (debit cards). Furthermore, 20,387 credit cards were blocked with stop-use codes: Lost (L), Stolen (S), Fraud (F) and Undelivered (U). Disputed withdrawals totalled €13,519,560.
- 50 statements to police and judicial authorities were made;
- 10 arrests were carried out;
- 82 appearances before court were made regarding cases of fraudulent transactions.

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. These criteria serve as indirect pressure that aims at enhancing the responsibility of the Bank's suppliers.

For further information see "Responsibility to the Environment".

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 reducing the overall purchasing costs of the Group;
- To achieve effective decision-making, with the provision, at all times, of the required information on procurement to all levels of Management;
- To minimize the time required to carry out each purchase and to 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 the purchasing process across the Group as a whole;
- 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-taking 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 technical project processes;
- Ensuring best possible management of contractors (whether individuals or companies);
- Providing support to the management of all Group companies in the implementation of technical projects.

possible results. The Bank's suppliers include 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 use, 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. By 31 December 2012, the total number of tenders implemented in this way was 169. In addition, NBG also uses the e-auctions system, with the total number of such auctions being 4.

Policy, Regulations, and Framework for Purchasing and Technical Works Management

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

Management of Relationships with Suppliers

In the context of the centralized management of complaints now deployed by the Bank, complaints lodged by suppliers (such as objections to tender procedures, pending invoice payments etc) are handled centrally by NBG.

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 plant/facilities and data security are required, special teams visit the facilities and certify their suitability (e.g. visit to the plant that produces and prints personalized sight account cheques for NBG). Regular sample controls for quality and quantity are carried out for every order and delivery of goods/works etc. NBG controls its suppliers with regard to respect for human rights. For instance, the appropriate Bank Unit is regularly updated and provided with all the required legalization documents concerning staff employed by cleaning contractors.

Targets 2013

- Systematic support to existing business customers by providing essential – under the current adverse economic circumstances – liquidity through new credit facilities and/or restructured loans.
- Selective support for new sustainable investments, placing emphasis on RES, energy saving and new technologies.
- Enhancement of the loan restructuring programme for working capital under ETEAN SA (former TEMPME SA) guarantees.
- Co-funded loans under the JEREMIE initiative for small and micro enterprises and the JEREMIE ICT initiative for the coverage of needs in working capital and the acquisition of fixed assets.
- Support to tourism businesses operating or investing in the Greek islands.
- Enhancement of liquidity of sound businesses by granting co-funded loans at low interest rates by the Fund for Entrepreneurship of ETEAN SA.
- In view of the repeated cuts in household income during the current year, the Bank will endeavour to update, on an ongoing basis, its programmes by adjusting them to the new economic reality.
- Fostering a culture of innovation and entrepreneurship among young people, universities and the community at large via the annual “i-bank Innovation & Technology” competition.
- Deixtous (“Show them!”) digital literacy campaign, with classes to be held in i-bank stores.

Όλοι μαζί για το παιδί

Volunteer work by NBG employees



Responsibility to our Employees

Concern for our Employees

“...The strength of the Bank and the Group lies in their People. One of the key priorities of NBG is to develop and retain high quality staff. To this end, the Bank ensures good and safe working conditions and equal right and opportunities for all, implements staff performance evaluation and provides for substantial training and personal development programmes for constantly improving staff skills...”

(Extract from Code of Ethics of NBG and its Group)



The NBG Group's key Principles and Values are as follows:

- Legality
- The customer comes first
- Staff quality
- Contribution to the community at large
- Respect for the environment

For further details:
Code of Ethics: www.nbg.gr (under The Group / Corporate Governance / Regulations and Principles)

NBG recognizes the special importance of its people, since they are the prime factor in the Bank's progress and business success. In 2012, the Bank's staff consisted of 11,230 employees in Greece and 35,136 internationally, 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 2012.

CODE OF ETHICS

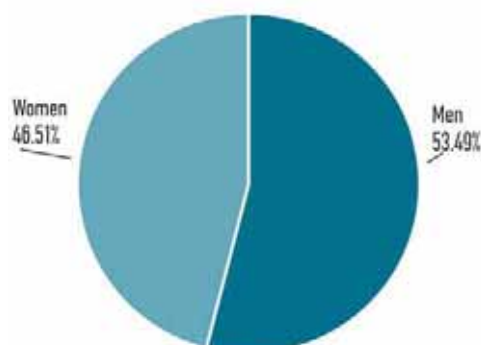
As part of the Bank's effort to deploy uniform practices of conduct across the Group, a Code of Ethics and Conduct was introduced, setting out the main principles and rules governing the Bank's and the Group's internal regulations and policies.

The Bank's Labour Regulation was drafted and came into force in 2001. It has been revised by a series of Collective Labour Agreements that followed and regulates issues concerning the general working status of the Bank's staff from the time they are hired until retirement.

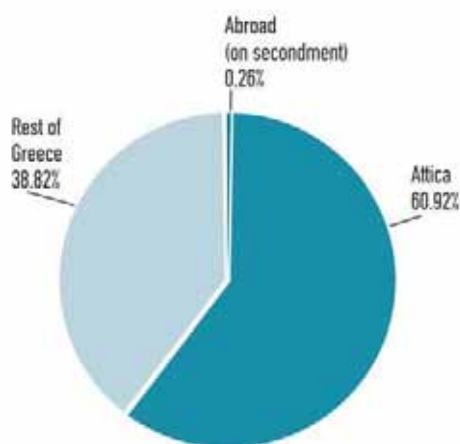
Human Resources in Greece

Human Resources	2012	2012 % of total	2011	2010	2009
Men	6,007	53.49%	6,289	6,648	6,853
Women	5,223	46.51%	5,351	5,569	5,681
Total workforce	11,230	100.00%	11,640	12,217	12,534

NBG STAFF IN GREECE BY GENDER (2012)



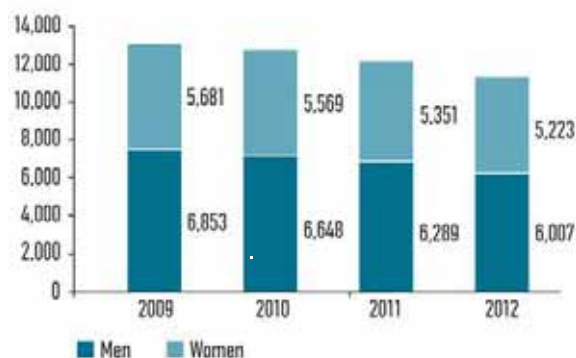
BREAKDOWN OF HR BY GEOGRAPHICAL REGION (2012)



NBG Human Resources

In 2012, NBG employed 11,230 staff in Greece, 53.49% of whom were men and 46.51% women. Compared with 2011, the Bank's total staff was less by 3.65%, mainly due to the higher level of retirees.

DEVELOPMENT OF NBG WORKFORCE IN GREECE BY GENDER



Breakdown of HR by Rank in management Hierarchy, and Gender (2012)

Rank in management hierarchy	Men	% of men per rank	Women	% of women per rank	Total
Executive BoD members	2	100.00%	0	0.00%	2
General Managers	8	80.00%	2	20.00%	10
Assistant General Managers	10	90.91%	1	9.09%	11
Central Managers	45	88.24%	6	11.76%	51
Branch Managers	369	77.04%	110	22.96%	479
Other management ranks	5,573	52.20%	5,104	47.80%	10,677
Grand Total	6,007		5,223		11,230

Breakdown of NBG HR by Type of Employment and Employment Contract

Type of employment	2012	2012 % of total	2011	2010
Full time	11,186	99.61%	11,596	11,502
Part time	44	0.39%	44	50
Total NBG HR	11,230	100.00%	11,640	12,217
Seasonal employees	252		267	380

HR by Employment Contract and Gender (2012)

HR by type of employment and employment contrac	Total	Men	Women
Total NBG HR	11,230	6,007	5,223
Under CLA	10,319	5,644	4,675
Without CLA	236	133	103
Open-ended contract	597	182	415
Fixed-term contract	78	48	30

Geographical Breakdown of HR Retirement by Age * (2012)

Age	18-25	26-40	41-50	51+	Total	% of total NBG HR
Attica	1	26	29	257	313	2.79%
Rest of Greece	0	5	19	144	168	1.50%
Total	1	31	48	401	481	4.28%
% of total HR	0.01%	0.28%	0.43%	3.57%	4.28%	

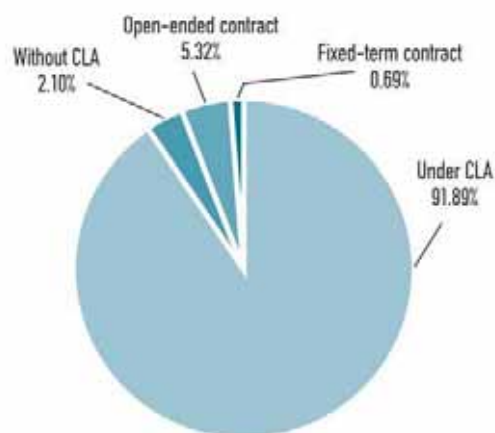
* (e.g. retirement, termination of contract, etc)

Seasonal Staff Employed in NBG Units *

Year	2012	2011	2010	2009	2008
Employees	252	267	380	270	378
Units where they were employed	219	250	317	232	315

* Hiring of seasonal employees on 4-month contracts.

HR BY TYPE OF EMPLOYMENT AND EMPLOYMENT CONTRACT (2012)



HR by Employment Contract

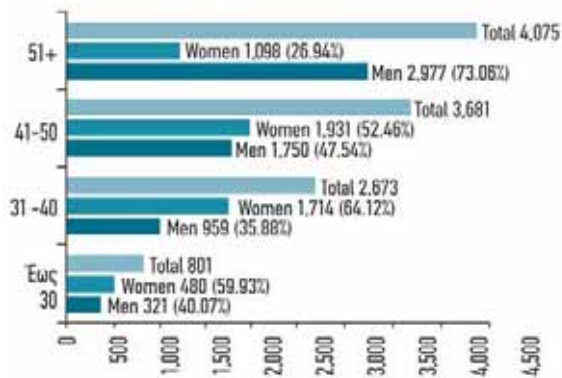
Type of employment contract	2012	2011	2010
Total NBG HR	11,230	11,640	12,217
Under CLA	10,319	10,529	11,805
Without CLA	236	416	412
Open-ended contract	597	548	459
Fixed-term contract	78	147	206

Breakdown of HR Retirement by Gender and Age * (2012)

Age	18-25	26-40	41-50	51+	Total	% of total NBG HR
Men	0	20	17	286	323	2.88%
Women	1	11	31	115	158	1.41%
Total	1	31	48	401	481	4.28%
% of total HR	0.01%	0.28%	0.43%	3.57%	4.28%	

* (n.x.: σύνταξη, τερματισμός συμβολαίου)

BREAKDOWN OF NBG STAFF BY GENDER AND AGE GROUP (2012)



Breakdown of NBG HR by Geographical Region and Gender (2012)

Geographical region	Men	Women	Total	% of total
Attica	3,639	3,202	6,841	60.92%
Rest of Greece	2,342	2,018	4,360	38.82%
Abroad on secondment	26	3	29	0.26%
Total	6,007	5,223	11,230	100.00%

Breakdown of NBG HR by gender and age group (2012)

Age	Men	% of all men	Women	% of all women	Total	% of all employees
Up to 30	321	5.34%	480	9.19%	801	7.13%
31 - 40	959	15.96%	1,714	32.82%	2,673	23.80%
41 - 50	1,750	29.13%	1,931	36.97%	3,681	32.78%
51+	2,977	49.56%	1,098	21.02%	4,075	36.29%
Grand total	6,007	100.00%	5,223	100.00%	11,230	100.00%

Practical Training for Students

In 2012, for yet another year NBG offered 1,317 University and Technical Training College students the opportunity to acquire work experience at the beginning of their career, through its practical training scheme at various units of the Bank around the country.

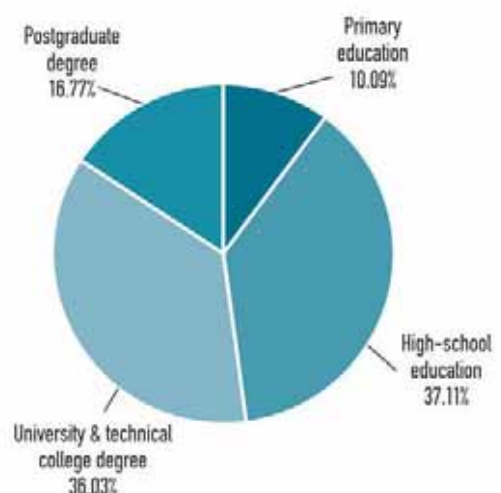
Geographical breakdown of New Hirings by Age (2012)

Age	18-25	26-40	41-50	51+	Total	Total of NBG HR
Attica	5	26	12	7	50	0.45%
Rest of Greece	3	2	8	3	16	0.14%
Total	8	28	20	10	66	0.59%
% of total NBG HR	0.07%	0.25%	0.18%	0.09%	0.59%	

Breakdown of New Hirings by Gender and Age (2012)

Age	18-25	26-40	41-50	51+	Total	Total of NBG HR
Men	4	16	13	7	40	0.36%
Women	4	12	7	3	26	0.23%
Total	8	28	20	10	66	0.59%
% of total NBG HR	0.07%	0.25%	0.18%	0.09%	0.59%	

EDUCATIONAL LEVEL OF NBG STAFF (2012)



To enhance and renew its Workforce and meet its needs for office staff, the Bank holds competitive recruitment examinations.

In 2012, the hiring process of 1 more successful candidate from the 2010 NBG recruitment examination for university and technical college graduates (with economics and business administration degrees) was completed. In conformity with the 2004 CLA, the bank also hired 10 individuals who are the children of employees who died while still in employment.

Moreover, to leverage excess staff at its subsidiaries and thereby meet extraordinary needs, the Bank hired in 2012, under special associate employment contracts, 25 employees from National Securities SA and another 16 from NBG Asset Management SA.

Human Resource Management

In 2012, the Bank stepped up its efforts to upgrade the administrative and management systems of its Human Resources.

In this context, NBG set up its HR Strategy Sector, which was subsequently (17.1.2013) upgraded to an independent organization unit, i.e. Group HR Strategy Division.

Moreover, the activities of the International Personnel Division were incorporated in the Domestic Group Personnel Division, which now constitutes NBG's single and comprehensive HR management unit under the title of Group HR Division.

In the framework of this reform of operations and responsibilities, the activities of NBG HR Development Division were expanded to the overall Group and its name changed to Group HR Development Division.

Group Remuneration Policy

To achieve full compliance with Bank of Greece Governor's Act 2650/19.1.2012, the Group Remuneration Policy was revised by the Group Compliance Division in cooperation with the HR Strategy Sector and other NBG divisions. This Policy sets out a framework for remuneration at Group level and establishes the general

principles (e.g. proper and effective risk management and coverage by the Group, reliability and transparency in the remuneration-related procedures, etc) the Group must observe vis-a-vis remuneration paid to officers and employees. This Policy was forwarded to NBG Group subsidiaries to be adopted by their Boards.

The charter of NBG Board's HR & Remuneration Committee was also revised during the same meeting of the Board.

Bonus Policy for Group Officers

To set up the key principles governing the bonuses payable to Group officers and homogenize the practices and procedures followed in relation to benefits payable at Group level, the Bonus Policy for Group Officers was set up by the HR Strategy Sector and the Group Compliance Division as an integral part of the Remuneration Policy. The Bonus Policy was approved by the Bank's Board following a proposal by the HR & Remuneration Committee.

Job Description

In the context of achieving its targets for 2012, NBG launched a "Job Description" project, by which 117 jobs descriptions (89 as planned and 28 in addition to the initial plan), currently at various stages of finalization, were drawn up.

Besides enhancing NBG's compliance with the regulatory framework in force and deployment of best practices, the "Job Description" project also supported the setting up of a strategy and enhanced processes for planning for and meeting HR needs of the entire Group.

Note that the project provides for the adoption of job descriptions by the entire Group, while Domestic Subsidiaries are already receiving support in their efforts to draw up their own job descriptions.

Planning for HR Needs

In the framework of HR Strategy Planning quantitative and qualitative needs for staff were set so as to effectively find

ways of meeting them. We also deployed processes that enable transfer of staff between Domestic Subsidiaries so as to secure job positions utilizing personnel from the Group's domestic subsidiaries and meet staff needs at NBG's Units. In 2012, 50 persons were assessed, of whom 33 were hired for NBG's Units and 3 for other Subsidiaries on the basis of the recorded needs.

Moreover, to meet Domestic Subsidiaries' needs for specialized staff, the HR Strategy Sector proposed a procedure for hiring from the wider labour market, which was launched at the end of the year and is now being deployed.

Job Rotation

In 2012 a pilot 5-month Job Rotation Programme was designed and implemented, intended for new employees in management Units without any previous work experience in the Branch Network. The aim of this programme is to improve participants' job experience and knowledge, give them a more global awareness of the Bank's organizational structure and operations, and enhance NBG's customer oriented culture.

The purpose, the benefits, the key parameters and the conditions for the optional participation in the Programme were communicated to all NBG employees via an announcement posted on the Bank's Intranet internal communication page in October 2012.

To implement the programme, the HR Strategy Sector, in cooperation with the HR Development Division, selected, on the basis of interviews, 12 persons who were placed in targeted training programmes in December 2012 for the purpose of being seconded to branches in Attica in January 2013. Upon completion of its pilot implementation (June 2013), the programme will be fully assessed, while it is projected to be extended to more employees in Management and Network Units.

Enhancing HR Management Reporting

To achieve better control, monitoring and management of budgeting for its staff costs, NBG enhanced its quarterly reporting to include more quantitative and qualitative data on staff, a cost analysis (e.g. salary, overtime pay and unused days of leave) and data on the performance of

NBG's and subsidiaries' divisions, by applying a common set of indicators.

New payroll system

The SAP data were updated to enable installation of the new salary payment system. In addition, in view of the installation of this new system, the benefits paid by the Bank were rationalized in order to automate their payment and improve their monitoring. In this framework, new automated procedures for benefit payments were designed, including teller benefits, overtime pay, strike costs, work stoppages, marital and parental benefits. Furthermore, the Bank completed preparations required to transfer management of staff housing loans granted by the Group HR Division to the IRIS system. Furthermore, the Bank completed preparations required to transfer to the IRIS system management of staff housing loans granted by the Group HR Division.

Travel Policy

The Bank set up a Travel Policy for its Senior Officers, enabling centralization of account monitoring and clearing by the Group HR Division.

Provision of pension data

The Bank designed a computing application that provides data to TSPETE-IKA Social Security Organization on NBG employees' average five-year pension benefits, to facilitate provision of pensions by this organization

Handling of Court Actions

To avoid mass action under Law 3198/1955 on Amendment and Completion of Provisions on Termination of Employment Contracts, ensuring at the same time the beneficiaries' waiver of legal documents and right to file action, NBG decided to pay the compensation voluntarily.

Administrative support to the NBG Health Fund (TYPET)

In its ongoing effort to rationalize costs, the Bank's Group HR Division designed a new procedure for filing

applications for employees' children to join TYPET's summer camps, thereby ensuring better service to both TYPET and employees.

Overseas Subsidiaries: Designing Policies and Standards Documents

NBG's officers continued to carry out visits to overseas subsidiaries for the purposes of supervision, enhancement of cooperation, and harmonization of HR Policies and procedures at Group level. In this framework:

- Implementation of the Overseas Group Training Policy was continued in seven Subsidiaries.
- The new Group Bonus Policy was sent to the subsidiaries recommended by NBG's Group Compliance Division, to be adapted and adopted.
- An Overseas Group Staff Hiring Policy was set up and filed to NBG's Management for approval.
- Implementation of the HR Manual/Regulation was continued in seven Subsidiaries. Its contents include provisions on professional conduct, description of labour rules/framework regarding staff hiring, staff assessment, development and remuneration, and disciplinary procedures.
- NBG's management approved the Officer Selection Procedure, enabling vacant senior management positions to be filled. This procedure will be followed from now on.
- To harmonize the modus operandi of local HR divisions, a Group HR Operating Model was implemented in 3 Subsidiaries.
- Social security and tax issues of expatriated staff were resolved in cooperation with a specialist firm.
- In the framework of development of Overseas Group officers, 3 Officers from 3 Subsidiaries were selected to attend a postgraduate EMBA programme in the international University of Thessaloniki, where tuition was fully paid by the Bank.

HR Evaluation

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 Staff Evaluation & Development System, which has been running for several years. The said system is implemented on an annual basis and has

Pilot implementation of the new HR Performance Management System (PMS) in Stopanska Banka a.d., Skopje (SB)

All the preparatory stages required for implementation of the project have been carried out, including communication of the new System to SB's Staff to demonstrate the benefits the PMS will bring to them and the Bank, preparatory training to PMS trainers and SB officers, provision of computer support, and specification, as regards all SB officers' positions, of the KPIs required to monitor/calculate the targets in the framework of the targeted evaluation procedure.

Employee Participation in Evaluation

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.

also been deployed by a number of the Group's subsidiaries, in cases where this was considered expedient.

On the basis of more recent data, the "Development of a Uniform Performance Management System" project was reviewed and revised, while the respective electronic application is now being rolled out and its pilot application at group level is under way.

Employee evaluation is carried out at the beginning of each year, and reviews performance over the previous year. In 2012, 10,247 employees (5,563 men – 54.29% and 4,684 women – 45.71%) were assessed as part of the annual review process (91.25% of the total). Assessed male staff represented 92.61% of all men working for NBG, and assessed female staff 89.68% respectively.

HR Selection

In 2012, the Bank sought to fill vacant positions by eliciting interest for these positions from among its staff. The Staff Selection Sub-Division, which is responsible for reviewing employees' qualifications, skills and professional abilities and utilizing them to fill vacancies as effectively as possible, examined 550 applications and interviewed 405 candidates in the context of 12 selection programmes and 350 candidates as part of the General Assessment programme for Newly Hired Employees. In addition, they carried out 685 IQ tests, drew up personality profiles and organized written examinations for employees. They also contributed to meeting the needs for staff by transferring employees between Group companies.

Last, the planning and pilot implementation of Group HR Development Programmes has already begun.

HR Training and Development

To enhance the professional skills of its employees at all levels, NBG offers them opportunities for continuous training and broadening of their competencies. The successful development and achievement of the Bank's targets depend directly on its staff's ability to adapt to and successfully manage any challenge in the constantly changing environment.

In-house training is provided to all employees who are eligible for participation in open courses, as well as to specific groups of staff required to participate in targeted seminars.

Training Data

Year	2012	2011	2010	2009
Number of courses run	641	549	557	480
Participation in in-house courses	6,719	6,150	8,713 **	9,800 **
Participation in external courses	374	210	510 **	600 **
Participation in other forms of training (e-learning, internet, etc)	6,356	4,207		
Total participation in training courses	13,449	10,567	9,223	10,400
Training man-hours (participations by hours)	228,831	173,901	130,838	206,000
Average train hours per employee*	14.65***	14.9	10.7	16.4
Training expenditure (€ millions)	3.06	3.8	3.8	3.8

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

** Including participation in distance learning courses.

*** For the calculation of this figure, 64,279 training man-hours (1,603 participations) regarding other associates were not taken into account.

In 2012, the Bank gave priority to the following in-house training:

- Programmes designed to meet training needs regarding certain current banking issues, such as: SME Loan Portfolios, Regulatory Compliance, Anti-fraud Procedures, International Transactions, Management I and II.
- Certification programmes for employees who provide investment advice and insurance mediation, by which they can obtain qualifications required by law in compliance with the MiFID.
- Continuing the programme for the integration and development of newly hired employees.
- Targeted programmes designed to meet the needs of domestic and overseas subsidiaries.

Staff training data by gender and category (2012)

Staff category	Men	Women
Employees with supervision responsibilities	56.31%	51.14%
Employees without supervision responsibilities	43.69%	48.86%

Average annual training hours by category (2012)

Staff category	Average annual training hours
Employees without supervision responsibilities	15.42
Employees with supervision responsibilities	13.90

Staff training data by category (2012)

Staff training data by category (2012)	Number of participations	Number of individuals
Employees without supervision responsibilities	5,631	2,732
Employees with supervision responsibilities	6,215	3,177
Other associate trainees	1,603	1,325
Total	13,449	7,234

HR Development Policies

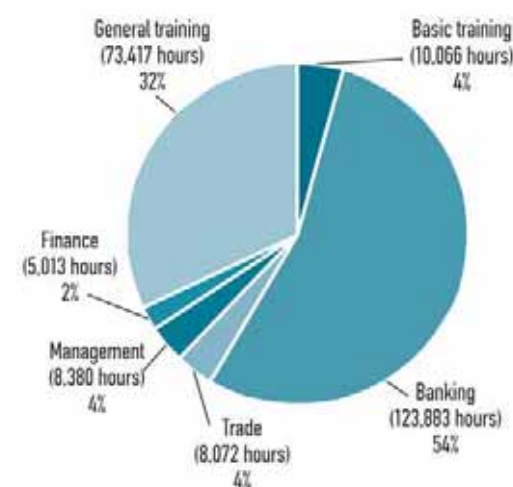
To develop the competencies of its workforce, NBG renewed its Policies on:

- Supporting Professional Certification Programmes (enabling employees to obtain international accreditation)

2012	2011	2010
7*	10	10

*CFA, ACCA, CIPD

BREAKDOWN OF TRAINING MAN - HOURS (2012)



Participation and training hours by subject category and gender (2012)

Training subject	Total NBG participations			Total training hours		
	Men	Women	Total	Men	Women	Total
Basic training	167	221	388	4,081	5,445	9,526
Banking operations	2,187	2,768	4,955	33,936	45,097	79,033
Trade	265	237	502	3,776	3,136	6,912
Administration	168	237	405	3,662	4,265	7,927
Finance	82	83	165	1,833	2,035	3,868
General training	2,757	2,674	5,431	29,581	27,705	57,286
Total:	5,626	6,220	11,846	76,869	87,683	164,552



In-house training by city (2012)

City	Seminars	Participations
Athens	255	4,367
Thessaloniki	80	1,245
Patras	25	483
Komotini	4	108
Veria	4	94
Ioannina	6	113
Halkida	5	91
Kalamata	5	93
Irakleio	5	105
Chania	1	20
Total	390	6,719

Internal Audit and Anti-Corruption Measures

The Bank's primary responsibility is to protect the interests of its customers and, by extension, its own interests. To this end, NBG enforces the strictest disciplinary measures on any employees found to be involved in cases of fraudulent conduct for their own personal gain. In 2012, the Bank's Internal Audit led to the discovery of 19 employees involved in cases of corruption. Disciplinary measures were promptly taken and the employment contracts of 14 perpetrators were terminated, the other 5 having resigned before completion of the respective termination procedures. Moreover, the Bank sued 7 of these employees and legal proceedings are still pending.

Anti-corruption Training by Employee Category (2012)

Employee category	Number of participations	% of total employees	Man-hours	% of total employees
Employees without supervision responsibilities	1,959	52.38%	20,040	43.33%
Employees with supervision responsibilities	1,747	46.71%	26,018	56.25%
Other trainees – associates	34	0.91%	194	0.42%
Total	3,740	100%	46,252	100%

• Learning foreign languages Participations:

2012	2011	2010
105	149	268

Anti-Fraud training

Training on prevention of fraud and corruption continued in 2012 in cooperation with the Special Audit and Anti-Fraud Office of the Bank's Group Internal Audit – Inspection Division. Courses were held in Athens and Crete and were addressed to Managers and Deputy Managers of the NBG Branch Network, for the purpose of completing the training of senior ranking NBG branch officers all over Greece.

AML Training

The HR Development Division, in cooperation with the Group Compliance Division, continued to hold courses on Anti-Money Laundering issues, both in the classroom and via e-learning. Moreover, training material has been posted on NBG's intranet site to update employees on AML and combating financing of terrorism issues.

Authenticity Features of Euro and Foreign Currency Banknotes

NBG continued to train tellers, chief-tellers and central tellers by means of training sessions on Authenticity Features of Euro and Foreign Currency Banknotes. 15 seminars were held in Athens and Thessaloniki.

Development of personal skills

In 2012, new programmes were designed and implemented for the purpose of developing employees' personal skills in emergency and stress management at their workplace, in the framework of ensuring proper professional conduct. Moreover, NBG continued the "Work-Related Stress Management Techniques" programme in cooperation with the medical staff of TYPET by holding seminars in Athens, Thessaloniki and Patras.

Training on Matters relating to Rescheduling/handling of housing and consumer loans in arrears

Training programmes on matters relating to rescheduling/handling of housing and consumer loans in arrears were carried out in an effort to cope with problems caused by the current economic crisis. In 2012, 19 courses were held for 285 employees. Moreover, 485 persons were trained in this topic via e-learning.

Induction and Development Courses for Newly-Hired Employees

Training of newly-hired employees was continued in the area of development of personal skills. Specifically, 14 courses were held on "Communication and teamwork" and "Negotiation". The programme also includes brief focused "assessment of potential" interviews and assessment by their supervisors on the basis of a relevant questionnaire.

Support for staff who participate in exams to obtain certification required under Law (A1, A2, B1 and B), pursuant to MiFID

In addition to organizing training courses enabling employees to prepare for MiFID exams, an electronic database of questions is posted on NBG's intranet site covering the material to be examined for each certificate and giving participants the chance to go through simulation tests and obtain interactive feedback.

Accreditation of Professional Skills

In 2012 the relevant bodies held nine series of exams, 5 of which concerned professional accreditation for investment services and four insurance intermediation.

As regards investment services, 294 NBG employees participated in professional skills exams to obtain the following certificates: A1 (receiving and forwarding orders for financial instruments); A2 (receiving and forwarding

Anti-corruption Training by employee category and subject matter (2012)

Employee category	Anti-fraud	Regulatory compliance	AML	Participations
Employees without supervision responsibilities	131	191	1,637	1,959
Employees with supervision responsibilities	262	388	1,097	1,747
Other trainees – associates	5	20	9	34
Total participations by subject matter	398	599	2,743	3,740

Anti-Corruption Training by Subject Matter (2012)

Seminars	Participants	Man-hours
Anti-fraud courses (at classroom)	398	2,418
Regulatory compliance and AML courses (at classroom)	599	2,689
AML/CFT courses (e-learning)	2,743	41,145
Total	3,740	46,252

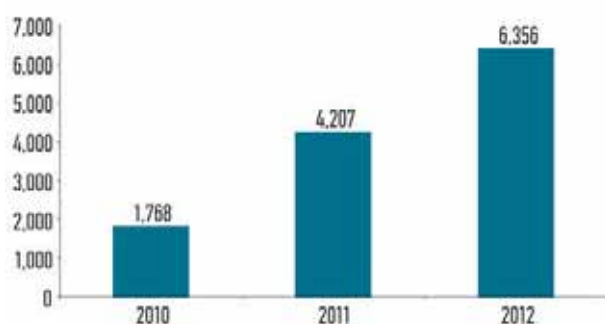
Training courses on CSR and Environmental Management

Course	Trainees	Man-hours
GRI – CSR Report (Specialized course)	2	32
Environmental Policy and Management (e-learning course)	202	1,212
Total	204	1,244

NBG Staff Participation in Distance Learning

Year	2012	2011	2010
E-learning	6,354	4,133	1,592
Distance learning	2	74	176
Total	6,356	4,207	1,768
% of total training programmes	47.30%	39.80%	19.20%

PARTICIPATION IN DISTANCE LEARNING



orders for derivatives); B1 (provision of investment advice for transferable securities); and B (provision of investment advice).

In 2012, the results by certificate were:

Certificate	NBG participants' success (%)
Institutional framework	86.47%
A1	77.51%
A2	82.61%
B1	68.47%
B	67.89%

As regards accreditation of knowledge in insurance intermediation (Level A), 244 NBG employees participated in the exams, 82.78% of whom were successful.

	Exams for provision of investment advice	Exams for knowledge in insurance intermediation
Certificates	222	202

Training Programmes on CSR and Environmental Management

With a view to enhancing its staff's awareness on CSR and environmental issues, the Bank continued to provide electronic training courses on "Environmental Policy and Management", as well as courses for external participants aimed at ensuring certification of its officers involved in the preparation of the Annual CSR Report.

Distance Learning

The following targets were accomplished in 2012:

- A new web-based electronic platform, accessible from both inside and outside the Bank was adopted and adapted.
- New electronic courses were developed, including "Introduction to the CRM System" at bank level, and "Learning the EGRC application" of the Group Internal Audit – Inspection Division, at group level (NBG and Subsidiaries).

Thanks to these measures, training costs were significantly reduced and a large number of participants were trained in a very short period.

Participation in distance learning courses in 2012 rose by 51.08% and represented 47.3% of total trainees. Accordingly, the target to enhance this training method was met.

Distance learning is a state-of-the-art training tool and, among other things, it also helps reduce the phenomenon of Climate Change by reducing staff travel (and CO₂ emissions) and saving natural resources (paper, ink, etc).

E-learning course for the Group

Internet training on the use of the new version of the EGRC audit application was carried out in 2012 for 274 Group auditors. Trainees were from the entire range of countries where the group operates, i.e. 12 countries in total (Romania 11, Albania 5, Bulgaria 30, UK 2, Serbia 12, South Africa 3, Turkey 87, Egypt 2, Greece 109, Cyprus 4, Malta 1, FYROM 8). The training material was in English, taking into consideration the different cultures of the Group officers and including a simulation test ensuring better absorption of knowledge.

Keep Learning...

With a view to ensuring ongoing renewal of knowledge and enhancing lifetime learning for the Bank's Human Resources, an electronic knowledge transmission site was created, accessible to all NBG staff.

In support of this action, this site publishes:

- Articles from the academic staff of ALBA that keep our staff in touch with international best practices and the latest academic developments in international management.
- Selected articles, speeches and/or presentations by our senior staff at conferences.

Educational Leave

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

Time off for studies	2012	2011	2010	2009	2008
Employees	720	416	523	630	636
Days of leave	6,193	6,681	6,528	8,116	8,386
Unpaid time off for studies	2012	2011	2010	2009	2008
Employees	18	12	19	32	57
Days of leave	3,316	3,191	1,897	2,718	2,015



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 support to employees' children who achieve distinction in their studies.
- assists employees by providing the option of flexi-time when there is need.
- provides benefits for care of children of employees during working hours.
- provides general childcare allowance to employees.
- provides one-off financial support to its active and retired employees whose children succeed in university entrance exams and are accepted in faculties located in a city other than their residence.

Support for employees' families

Year	2012	2011	2010	2009	2008
Childcare benefits (nurseries, kindergartens) (€)	2,172,033	1,043,542	2,555,194	2,877,633	976,625
Childcare (€)	5,814,435	7,948,633	9,853,547	13,987,899	12,825,940



Support for employees' families

In addition, the Bank provides the following: summer camps hosted in facilities owned by the Bank or other facilities on long-term lease, the opportunity for families to spend their vacations at TYPET summer camps, support for seriously ill employees, cultural and sporting events.

In the sphere of Family Care, in 2012 the Bank held Family Counselling Programmes as well as diagnostic and therapy sessions. Moreover, 1,232 counselling sessions took place in which NBG-insured employees had the chance to meet and talk with TYPET's two psychologists.

In the “HOME HELP” programme, 621 physiotherapy sessions and 570 domestic help sessions took place. Last, TYPET’s social worker paid 80 visits to TYPET insured employees.

Furthermore, in 2012, within the context of the latest Collective Labour Agreement NBG continued the following benefits:

- Rescheduling of employees’ overdue debts.
- Reduced working schedule of 2 hours a day for 4 years or cumulative leave of 12 months additionally to the maternity leave provided for by law for parents of twins.
- Increase in hospitalization leave by one more day, i.e. from the 3 days specified in the 2004 CLA to 4 days, in the case of hospitalization of children or spouse.
- Study leave entitlement for students studying in Open University courses, which entitlement was also extended in 2011 to students of the Open University of Cyprus.
- Meeting, if possible, requests for spouses to be appointed in the same service.
- Reduced working schedule by 2 hours a day for colleagues with special needs.

In 2011, the Bank, in line with its longstanding tradition of sponsoring and organizing cultural events offered a total of 2,862 free tickets to employees who wished to attend a series of cultural events.

Other Additional Benefits

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 can be viewed on TYPET’s website: www.typet.gr.

NBG STAFF HEALTH FUND (TYPET)

TYPET is the insurance body that provides for the healthcare of NBG employees, pensioners and their families. Founded in 1930, TYPET covers today about 55,000 insured members. It ranks today among the most successful health funds in Greece, as it is self-administered by its Board of Directors of 25 members, which ensures rotation as well as stability and transparency in management. As of 1 January 2012, the purchase, installation and operation of the SAP system in



TYPET's social contribution

Last, as part of its social work, in 2012 TYPET accommodated in its summer camps 2,403 children (1,382 children of NBG employees and 1,021 children from various institutions)

TYPET's cooperation with the Family and Child Support Centre

To help foster psychological wellbeing through the provision of psychological and social support services to families, children and adolescents up to 16 years old, TYPET worked jointly with the Family and Child Support Centre that operates in Athens.

The Highly Qualified team of the Centre includes child psychologists, clinical psychologists, social workers, special childcare workers and therapists, such as music therapists, drama therapists, speech therapists and art therapists, who provide services such as:

- Assessment and diagnosis of children and families.
- Therapy, individually and in groups.
- Special learning assessment and support.
- Prevention activities (provision of information, raising of awareness, consultation with parents).

TYPET's operational procedures, with NBG fully financing the significant cost, has upgraded TYPET services substantially.

TYPET's Clinic, "Hygeias Melathron", currently consists of a three-building complex that houses model healthcare facilities that provide diagnostic, treatment and recovery facilities. Further enhancing its focus on the Bank's people, the recently renovated "Hygeias Melathron" reflects TYPET's endeavour to:

- Provide access by all insured individuals to state-of-the-art health services.
- Set up an integrated network of primary healthcare services to the Self-administered Health Funds of the banking sector as well as the public sector more generally.

As regards primary healthcare, the medical facilities on the 6th floor of 15 Sofokleous Street in downtown Athens and the peripheral facilities in Piraeus, at the IT Division, the Psychiko Branch and the Athinon Avenue unit provided outstanding services to the insured staff.

In 2011, the Dental Care Centre in Athens continued to provide its services to thousands of insured members residing in Attica or elsewhere by operating on a 12-hour basis every day. Regional Dental Care Centres also continued to serve members residing far from the centre of the city. The Dental Care Centre of Thessaloniki effectively meets the needs of the members of the specific prefecture as well as neighbouring areas. Dentists of all specialties provided their services on a 12-hour basis daily, and the Centre has gained the trust of members in Northern Greece.

Furthermore, over the period 2008-2011, 766 individuals visited the TYPET Quit-Smoking Centre and attended customized quit-smoking programmes. In 2012, this Centre was visited by 211 individuals, 152 of which (72%) managed to quit smoking for a period longer than 3 months. In the same year (2012) 139 individuals visited TYPET's Weight Centre and attended customized programmes to help them lose weight. Of these individuals, 71 (51%) managed to reduce their weight by more than 10% within 3 to 6 months.

NBG Staff Insurance Organizations (AOPETE)

Responsibility to our insurees

NBG Staff Insurance Organizations are in a dynamic process of ongoing upgrading and modernization, so as to offer, at any time, effective, prompt and comprehensive services to their members.

In this framework, an AOPETE website (www.aopete.gr) was launched in 2010 for the purposes of:

1. Providing ongoing, direct and targeted information on social security.
2. Assisting in the solution of insurees' social security problems.

Both NBG employees and pensioners can use this website to find information quickly and easily and solve any problem they may experience. The electronic services offered by the AOPETE website offer information and updates on staff insurance issues and services provided.

The information section provides data on:

- AOPETE's activities and a telephone directory of their services.
- The conditions for retirement.
- The method of computing and prepaying insurance for early retirement.
- The method of electronic computation of auxiliary pension.
- The charter of NBG Staff's Self-Insurance Fund (TAPETE).
- The charter of NBG Staff's Auxiliary Account (LEPETE).
- The former NBG Staff's Pension Fund (IKA-ETAM).
- The ELEP-ETE – PP ETHNAK account.

A special section describes the most significant laws to which the retirement framework is subject. These laws are accessible in their entirety to anyone interested, giving a picture of the development of Greek insurance legislation over the course of time.

Another interesting feature is the historical timeline of AOPETE, IKA-ETAM, TSPETE, LEPETE, TAPETE and ELEP-ETE – PP ETHNAK, which constitute an integral part of the set, as they are the starting point and the cornerstone of Insurance Organizations. Anyone interested can print out any document they may need. Without having to travel to the offices of the service or

Social actions

1. The staff of NBG Branch Network III Division participated in the following volunteer actions:
 - Offering food, toys, pens and paper, school books and clothes to "Children of the Street" Centre for Assistance to Children and Families
 - Promotion campaign to buy tickets for a basketball game organized by a group of Peloponnesus University students in support of "Children's Smile" charitable organization.
 - Offering food to the Greek Red Cross.
2. 65 employees of NBG Branch Network IV Division participated in voluntary blood donation outside TYPET.
3. The staff of NBG Branch Network V Division participated in the following volunteer actions:
 - 76 blood donors participated in two 2 blood donation sessions organized by the Cultural Club of Patras Bank Employees (OTOE).
 - 54 blood donors participated in other regional blood donation sessions on their own initiative.
 - 1 employee participated as volunteer firefighter in 7 fires.
 - 15 employees participated in recycling programmes held by the municipality of Kalamata.
 - 18 employees headed by the Regional Manager of Northwest Greece visited the Old People's Home of Ioannina during Christmas and gave presents and a small cash gift to the senior residents.
4. The staff of NBG Branch Network VI Division participated in the following volunteer actions:
 - 130 blood donors participated in the all-bank blood donation organized by the Regional Bank Employees' Club of the prefecture of Larissa. This blood donation takes place twice a year in an area selected by the Club, and is supported by the Blood Donation Centre of the General Hospital of Larissa.

make phone calls, anyone can print out one or more of the 42 available application forms available online that cover the whole range of insurance services. The recognition and success that www.aopete.gr enjoys is reflected by its acceptance by employees and pensioners. Its impressive visitor statistics in the last three years are as follows:

- In 2010, total visits were 385,706. Average daily visits to the site were 966, with an average of 25 users per day.
- In 2011, total visits rose to 402,933. Average daily visits to the site increased to 1,374, with an average of 26 users per day.
- In 2012, total visits were 586,705. Average daily visits to the site were 1,686, with an average of 32 users per day. One-time visitors: 11,758, average visits per visitor: 49.90.

Moreover, to improve the quality of services to insurees, the Insuree Register is being digitalized, which is an innovative and ground breaking project. Henceforth, 33,500 insuree records will be electronically managed. This will ensure saving of financial resources and valuable work time, and a more rational management of human resources.

Voluntary work

Throughout its long history, NBG has adhered to its core principal of commitment to the community. This commitment is demonstrated by the fact that the Bank supports, promotes and rewards voluntary actions by its employees.

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.

Voluntary blood donation (2012)

Geographical area	Blood donation sessions	Blood bottles collected
Attica	14	512
Thessaloniki	2	287
Total	16	799

Participation by officers in programmes run by the “Young Entrepreneurs Association”

In 2012, 26 NBG officers participated voluntarily as speakers in training programmes run by the Young Entrepreneurs Association of Greece (YEAG) and approved by the Ministry of Education, Lifelong Learning and Religious Affairs. The YEAG programmes, such as “The Economy and Me” and “Enterprise in Action”, are designed to train young people in the principles of financial management and transactional conduct. For its contribution to this effort, the Bank was awarded by YEAG/JA GREECE the Voluntary Work Prize for yet another year.

“Together for Children”: Voluntary action by NBG employees

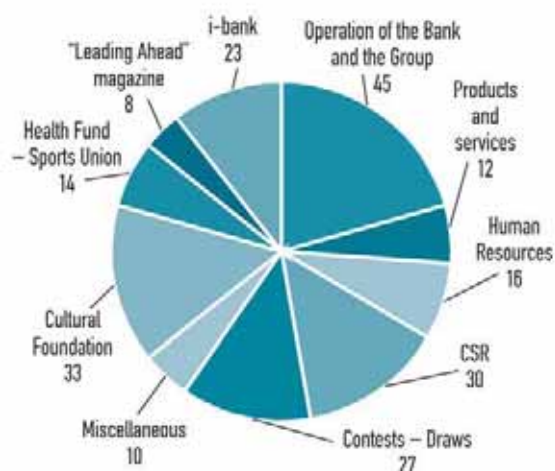
In the framework of the “Responsibility” Corporate Social Action programme, NBG organized in December, in cooperation with SKY TV channel, a series of events for collection of toys to be given to unions, associations and charity organizations supported by the “Together for Children” Association. The programme included 25 events held in central commercial areas of Athens and Thessaloniki, and selected regional towns.

4,500 boxes of more than 70,000 toys were collected and distributed to children of all ages throughout Greece. Consequently, the original target of 10,000 toys was achieved sevenfold, and many toys were also given to children of other Institutions and Associations, as well as to Municipal Social Services in various regions of Greece. The Bank’s volunteers participated in these events with huge enthusiasm, supporting the initiative giving tangible evidence of the Bank’s contribution to social welfare through the years.

All NBG employees, whether from Athens, Thessaloniki or other regions, who were present at the events, helped with particular zeal and commitment in the collection, sorting and packaging of the toys. This action reflects the close ties between the Bank and the society in which it operates, as well as the social awareness and sensitivity of its employees, whose contribution proved so important to the success of the action.



BREAKDOWN OF INTERNAL COMMUNICATION MESSAGES BY TOPIC (2012)

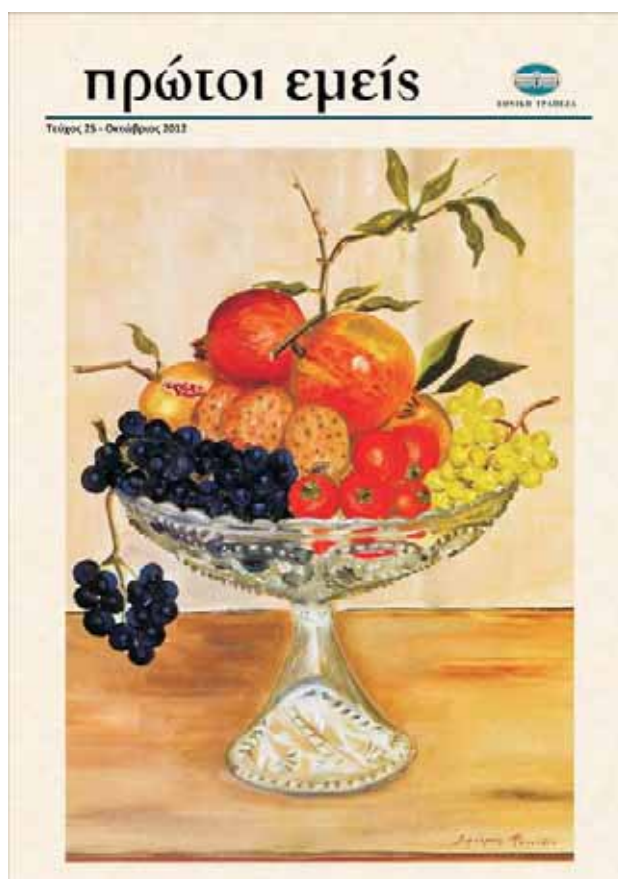


Internal communication

To shape a common, shared culture for all its staff and facilitate communication between management and employees, NBG publishes an in-house magazine and has created a relevant two-way communication website on the intranet.

"Leading Ahead", the Bank's in-house magazine, is posted quarterly on its intranet site in Greek, and its internet site, www.nbg.gr, in Greek and English. In mid 2012, it was decided that its printed form be discontinued to reduce paper consumption and save natural resources; accordingly, the magazine was redesigned and it is published in electronic format only. The magazine posts chiefly topics on NBG's activities, but also on the Group's overseas companies and domestic Subsidiaries.

The most important Internal Communication tool that the Bank possesses is its intranet. The intranet enables employees to get prompt, complete and interactive information on all key matters regarding NBG Group's developments and operations. In 2012, 218 messages were posted under "Internal Communication".



Message Reception Centre of Group HR Division

In 2012, the Message Reception Centre of Group HR Division received, forwarded, processed and answered – in cooperation with the Bank's competent units – 200 messages from employees. Specifically, it received:

- 99 Proposals, ideas and concerns.
- 43 Questions
- 38 Complaints.
- 20 Miscellaneous messages.

Equal Opportunities and Diversity

The Bank is committed to promoting equal opportunities and the right to be different. According to its Code of Ethics "The Bank deploys a system for performance evaluation, promotions and pay for its staff on the basis of merit. It

provides pleasant and safe working conditions that foster equal rights and opportunities for all, respecting a healthy balance between working time and the employees' personal lives".

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 (IWSN). The Bank's concern for this specific group of the population is reflected by the fact that the number of IWSNs hired by NBG exceeds the number provided for by law.

In addition, the Bank seeks and ensures, besides gender, that there is no discrimination with regard to religion, colour and country of origin or social status. Within the context of NBG's operations no such incidents or incidents of child or forced or compulsory labour have been recorded across the entire range of the Group's business. The Bank fully conforms to the provisions of article 4, P.D. 62/1998, pursuant to which child labour is forbidden (i.e. children under 15 years old). Moreover, the Bank does not employ adolescents under the same P.D. (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.

Health and safety in the workplace

A key concern for the Bank is the health and safety of its employees. Accordingly, it systematically improves working conditions and takes preventive measures to cope with occupational hazards by implementing occupational risk prevention programmes.

To monitor staff health and safety issues the Bank has set up an Internal Prevention and Protection Service and participates in the Health and Safety Committee, as provided for by law.

The said bodies are composed of relevant bank officers, staff representatives (more than 75% of the total) and qualified experts (Workplace Doctors and Safety Technicians) and cover the entire range of NBG's operations. The Group HR Division is responsible for the

Gender and equality

In 2012, 46.51% of the total staff were women, vis-a-vis 45.97% in 2011. 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. In addition, the new Performance Management System designed in 2012 and set into pilot implementation in 2013 in Stopanska Banka, a Group subsidiary, in the framework of the annual assessment of employees' professional qualities, includes the concept of "Management of Diversity".

Support for Vulnerable Members of the Population in Co-operation with the Competent Bodies

Human resources	2012	2011	2010	2009	2008
IWSN	292	308	333	352	362

Physical security regulation

In 2011 the Bank introduced a Physical Security Regulation to ensure proactive and effective operation of the mechanisms and procedures related to the physical security of the Bank's premises, staff, and customers.

Cases of injury, occupational illness and death

In 2012 there were 2 work accidents that caused the loss of 66 calendar days. Total deaths in 2012: 12.

Visits by workplace doctors and safety technicians to NBG Units in 2012

Total of buildings visited	Total visits by workplace doctors	Total visits by safety technicians
628	1,309	1,452

Health and Safety Issues Governed by Agreements between 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	v
Education and training	v
Mechanism for submitting complaints	v
Right to refuse tasks considered unsafe	v
Periodical inspections	v
Settlements or Committees for the resolution of problems	v
Compliance with International Labour Organization (ILO) treaties	v
Commitment on the standards of performance targets or the level of practice applied	v

management of health and safety in the Bank's workplace. Note that the CLA covers a significant part of employees' health and safety issues. Medical care is also provided to seasonal or part-time staff.

Health and safety in the workplace

Health and safety indicators in the Workplace**

Indicator	2012	2011	2010	2009
Absences – lost days due to health reasons	83,630	73,349	72,266	88,045
Absences – lost man-hours due to health reasons	627,225	542,783	534,768	651,533
Annual number of injuries or accidents during work time	2	3	0	0
Total man-hours (*)	21,606,520	22,395,360	23,505,508	24,115,416

(*) 37 hours/week x 52 weeks/year = 1,924 hours/year/employee
1,924 hours/year/employee x 11,230 employees = 21,606,520 man-hours.

(**) Days of illness are counted from the first day of illness.

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.

Safety issues

In 2012, the Bank's Security Division carried out the following actions:

- Security vestibules were installed in all NBG branches in mainland Greece and installation is ongoing in the island network.
- The work of supplying Branches with armoured shutters is under development.
- Replacement of cameras and recorders in Branches with state-of-the-art models is under way in accordance with Ministerial Decision 3015/09.

- The Central Supervision System of all NBG Branches via CCTV from the Control Room of the competent Division was completed.
- Counselling is also provided to employees who have suffered the experience of a bank robbery in their Branch.

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 robberies at the Bank's Branches were lower than in previous years, their overall frequency is still deemed high. Accordingly, the Bank has launched a series of procedures, programmes and actions in order 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 security vestibules in NBG branches.
- Presence of security guards and installation of a controlled access system in other buildings.
- Publication of guidelines for:
 - Prevention and management of robberies.
 - Actions and way to behave in the event of a robbery.
 - Actions after a robbery.
 - Programme 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 few 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 programme for the employees that experienced the relevant incident. A special network of psychologists is involved in this programme, 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.

Breakdown of NBG Security Division staff (2012)

Officers	32
Special Associates	1
Secretary	3
NBG security staff	163
Private company security staff	187
Total	386

Objective and Results of the Programme

The target of the psychological support programme is to support employees who have experienced incidents of robbery and suffer from post-traumatic stress, and protect their psychological health in the workplace.

In 2012, psychologists visited 2 NBG Branches after robbery, to give counselling to the staff. During these visits, 5 individual and 2 group therapy sessions took place.

Negotiations with employees' representatives to sign a new three-year CLA

NBG management and SYETE met in a positive climate to sign a new 3-year CLA. Besides achieving lower operational costs, the CLA also achieved the following:

- Protecting IWSNs and employees paid the lowest salaries, and allocating salary reductions fairly to all others.
- Securing employees' job positions.
- Reducing the interest rate on housing loans given by the Bank to its employees for acquisition of first home and commitment by the Bank to provide further facilities for their payment.

Staff by employment Contract and type of employment

Staff by Employment Contract	2012	2011	2010	2009
Staff whose payment is subject to the CLA	10,319	10,529	11,805	12,123
Staff whose payment is not subject to the CLA (in the form of an individual contract package)	911	1,111	412	411
Total staff	11,230	11,640	12,217	12,534
Others (students doing practical training)	1,317	1,453	949	896
Seasonal employees	252	267	84*	270
Staff by type of Employment	2012	2011	2010	2009
Open-ended contract	597	548	459	426
Fixed-term contract	78	147	206	258
Full time	10,511	10,901	11,502	11,801
Part time	44	44	50	49
Total staff	11,230	11,640	12,217	12,534

* 31/12/2010

UNION ORGANIZATIONS – CLAs

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 addition, the active participation of employees in decision-making and their ongoing communication with senior management is facilitated, in line with statutory procedures, through the participation of staff representatives on the Bank's Board of Directors.

91.89% of the Bank's staff (covered by the CLA) are members of a staff union. Fully respecting the freedom of staff to participate in union organizations and collective bargaining processes, the Bank supports and collaborates with staff associations and unions. There are no activities in which the said freedom of association and collective bargaining is placed in question.

Staff by Employment Contract and Type of Employment

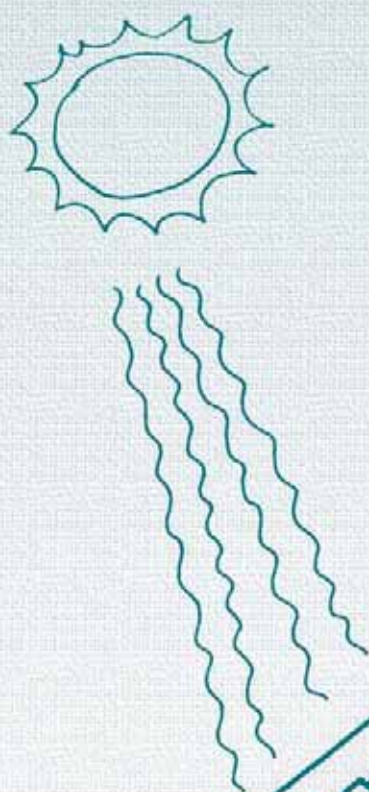
The Bank's policy is to cooperate and communicate with its employees both on the institutional level (Board, unions and associations) and individually, via the Bank's Internal Communication facility. The Bank respects the staff's right to participate in union organizations and supports in various ways their operation when requested. To this end, NBG works with staff associations and unions to address any issues of concern to them. Following deliberation and negotiations, CLAs that cover a wide range of labour relations are entered into. Furthermore, employee representatives participate in councils that take decisions on issues that involve employees, such as disciplinary issues, promotions, appointments and so on. The following unions operate within the framework of bank staff representation:

- NBG Employees' Union (SYETE): established 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 "NBG Real Estate SA".
- 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 SA.

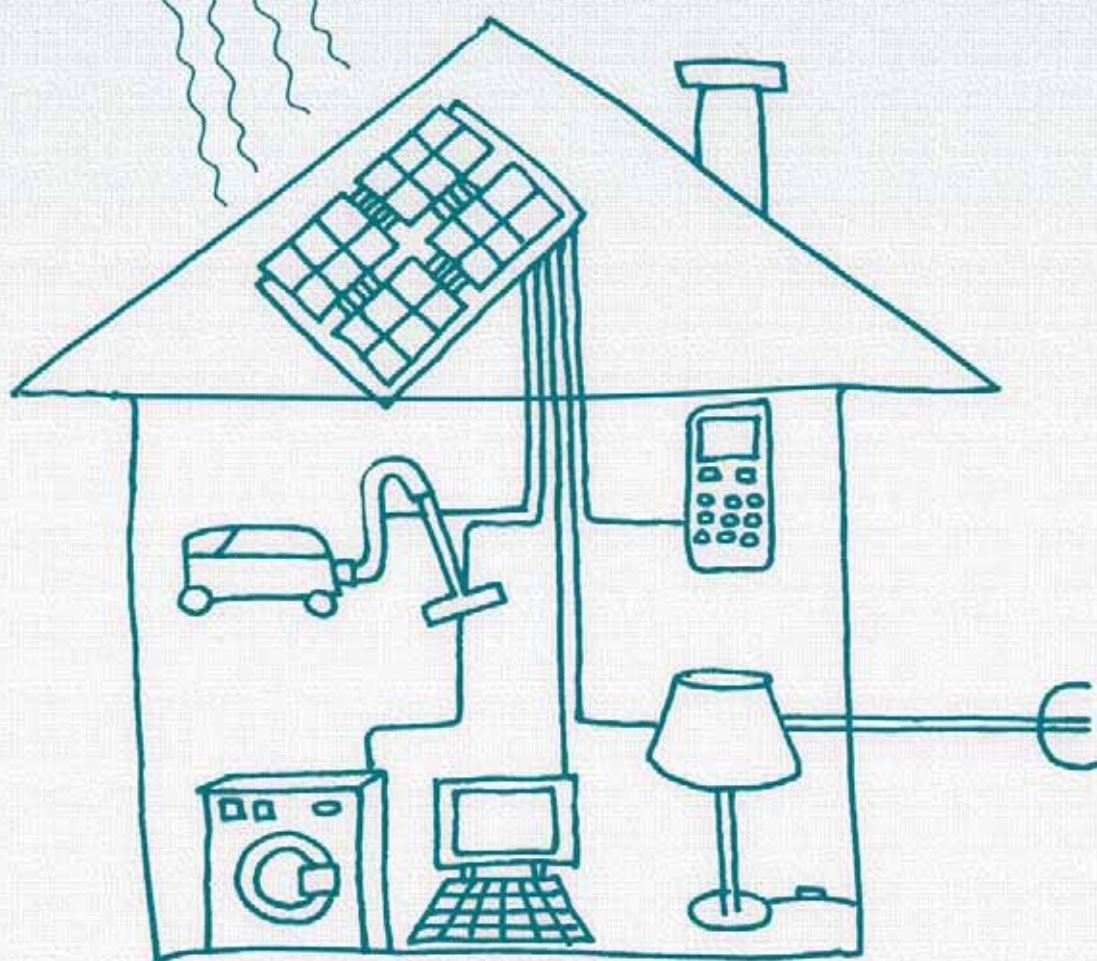
Targets 2013

- Formulating charters for the following NBG divisions, due to their recent restructuring: Group HR, Group HR Strategy, and Group HR Development.
- Creating a site for Group HR Division and posting it on the intranet.
- Setting up an Information Desk that will support the internal customers of Group HR Division.
- Developing and implementing SAP PAYROLL, the new salary payment system.
- Expanding the PAYROLL system to include domestic subsidiaries.
- Implementing a Travel System to ensure better service to officers and rationalize NBG's operational costs.
- Implementing Travel Cost Policy for NBG Staff to ensure better service to them in their work-related travels and rationalize the relevant cost.
- Pilot implementation of the new Group Performance Management System in subsidiary Stopanska Banka a.d, Skopje.
- Providing computer support to the "Job Description" project in SAP HR and completing the drafting of written descriptions for all NBG jobs.
- Pilot Implementation of the "Job Rotation" programme, assessing and extending its application to other central management and branch network employees.
- Planning and pilot implementation of Summer Internship Programme, enabling employment of post-graduate students.
- Planning and pilot implementation of HR development programmes.
- Generating an internal labour market to enhance rotation of officers, enable them to demonstrate and utilize their capabilities and skills where required, and ensure central management and meeting of needs for staff.
- Developing HR Policies and procedures at group level and implementing group remuneration and Bonus Policies.
- Meeting NBG's and domestic subsidiaries' special job needs by announcing vacancies to NBG staff and transferring staff among group companies in cooperation with the other divisions involved.
- Creating a Credit Academy via a long-term specialized project, for the purpose of creating credit officers for all lending divisions of the Bank.
- Further expanding e-learning in NBG and Group Companies, also adopting innovative and supportive e-learning methods.
- Ensuring employees' certification for the provision of investment and bancassurance services, and providing ongoing support for them to obtain international professional accreditation, both to meet business requirements and as part of the education Policy applying to all employees.
- Continuing to provide know-how in education and development subjects to meet the needs of domestic and overseas Group Companies.
- Continuing to supply NBG branches and other Premises with armoured shuttering and installing security vestibules in Branches on islands.
- Continuing the project of supplying armoured protection in selected Branches (prefecture capitals, BoG serving branches) to ensure security of cash deliveries and pick-ups.
- Completing replacement of cameras and recorders in Branches with new models in accordance with Ministerial Decision 3015/09.
- Preparing a plan for creating an Alarm System Centre for all NBG Branches.



Οικολογικές λύσεις
για τον ιδιώτη

Εγκατάσταση φωτοβολταϊκών



Responsibility to the Environment

Respecting the Environment

“The Bank and its Group believe that environmental responsibility and the implementation of an appropriate environmental policy represent the cornerstone of proper corporate conduct and contribute, in general, to the sound development of the country ...”

(Extract from Code of Ethics of NBG and its Group)

ENVIRONMENTAL POLICY

The protection of the environment is a prerequisite for sustainable development and a key CSR pillar. Accordingly, NBG continuously incorporates relevant processes into its business activity and undertakes actions aiming at minimising 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, have further limited the direct and indirect impact of the Bank's operations on the environment.

NBG's commitment to environmentally responsible conduct is formulated both in the Bank's Environmental Policy Statement, which it implements in its business operations, as well as in the Code of Ethics of NBG and its Group.

For further details:

- NBG Group Corporate Social Responsibility: www.nbg.gr (under Corporate Social Responsibility / NBG Group's CSR Policy)
- NBG Environmental Policy Statement: www.nbg.gr (under Corporate Social Responsibility / The Environment / Environmental Policy Statement of NBG).
- NBG Group Code of Ethics: www.nbg.gr (under The Bank / Corporate Governance / Regulations and Principles)

In 2012, the Bank, participated in the FTSE4Good Europe and FTSE4Good Global sustainability indices. By this participation, it is assessed by the Ethical Investment Research Service (EIRIS).

Principle of prevention

In its decision-making, NBG takes into account the principle of pro-active 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.

CLIMATE CHANGE: RISKS AND OPPORTUNITIES

NBG pays particular attention to potential risks that may arise as a result of climate change and are associated with sustainability on a broader level. According to a report by the United Nations Environment Programme Finance Initiative (UNEP FI), "Climate Change & the Financial Services Industry – Threats and Opportunities", the impact of climate change is already evident globally in the banking and insurance sectors. 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.
- Legal and regulatory risks.

Nevertheless, while the risks arising from climate change are evident, a number of significant growth opportunities are emerging, which NBG intends to leverage. The development of an economy that produces fewer pollutants on both the national and international levels will generate competitive advantages for organizations that have already taken precautionary measures to this end. At the same time, new markets and innovative products designed to reduce greenhouse gas emissions will comprise a new area of business activity.

ENVIRONMENTAL MANAGEMENT SYSTEM

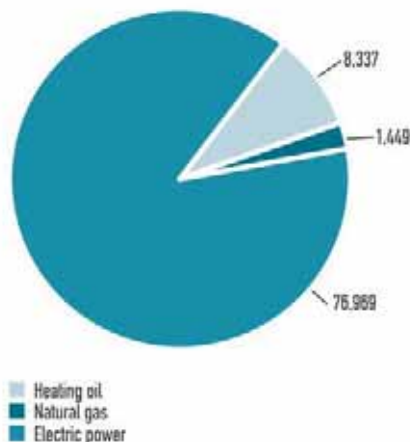
In line with our commitment to environmentally responsible operations, since 2004 we have developed and implemented an Environmental Management System, in compliance with international standard ISO 14001.

In the context of the Environmental Management System, the Bank's overall environmental footprint was analysed

CARBON DISCLOSURE PROJECT

Through the independent, not-for-profit organization Carbon Disclosure Project, which holds the largest database of primary corporate climate change information, NBG published, for the 6th consecutive year, information about its strategy regarding global warming, and data on its water consumption and CO₂ emissions. In this context, at its last evaluation, NBG received a score of 67 and was classified C.

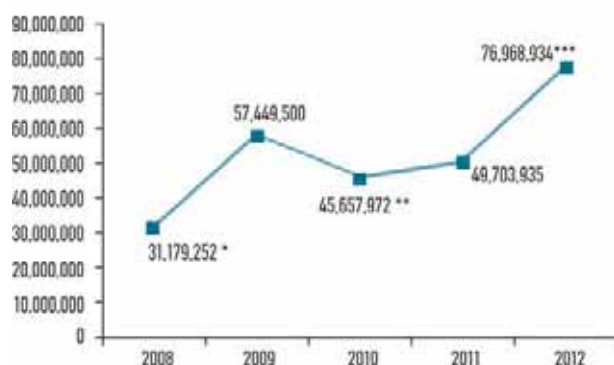
ENERGY CONSUMPTION (MWh) IN 2012



Installation of an energy saving device in NBG's Stadiou Branch.

Having won the 3rd prize of the first i-bank Innovation and Technology Competition, NBG carried out a pilot installation of two energy saving devices in its Stadiou Branch. In the second year of operation, there was a further reduction in consumption of heating oil vs. the previous year, accompanied by corresponding reduction in exhaust fumes.

ELECTRIC POWER CONSUMPTION IN KWh



- * Measurements in 2008 reflect consumption in bank premises that cover an area larger than 1/3 of the total area of its premises in Greece.
- ** Note that the figures for electric energy consumption in 2010 have been adjusted to include further consumption identified in 2012 as back-dated charges in electricity bills.
- *** The apparent increase in electric power consumption in 2012 vis-à-vis 2011 is due to the application of centralized monitoring and recording of the relevant expenditure by the Bank. From now onwards, the Bank will be able to monitor cumulatively the overall electric power supply. In addition, the said consumption for 2012 includes NBG premises for which data were not available in the past.

and the results served as the basis for the formulation of the following 5 key pillars in NBG's Action Programme:

1. Conservation of natural resources and energy.
2. Rationalisation of work-related travel and commuting.
3. Effective management of paper and solid waste.
4. Deployment of environmental standards in purchasing.
5. Deployment of an environmental risk assessment policy in investment and credit processes.

For further details:

www.nbg.gr (Under Corporate Social Responsibility / 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 has decided to deploy an electronic system for their recording and measurement, a project which is currently in the planning stage.

Energy Management

Effective energy management and reduction in energy consumption are significant components of our CSR endeavours. To this end, in 2012 the following actions were taken:

- Completing the substitution of heating oil with natural gas in the Main Building complex (Aiolou 86).
- Continuing the replacement of lamps in illuminated signs, indoor lighting, and outdoor lighting of building facades, with lamps consuming less energy.
- Considering the installation of photovoltaic systems on the rooftops of large buildings owned by the Group.

Note that issuing a certificate of energy efficiency for buildings owned by the Bank is the first stage of upgrading energy mechanisms in buildings with low energy consumption levels.

Energy consumption in the Bank's 567 recorded premises (central management and branches) and offsite ATMs amounted to 76,968,934 KWh in 2012.

Of this consumption, the percentage of energy generated

by renewable sources is estimated to be 10.23%, as stated by the providers.

In addition, in 2012, consumption of:

- Natural Gas (125,138 m³) Totalled 1,449 Mwh,
- Heating Oil (842,117 Litres), Estimated at 8,337 Mwh.

Reducing emissions

NBG continued in 2012 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.
- Rationalising its officers' and customers' travel.

Rationalising Travel

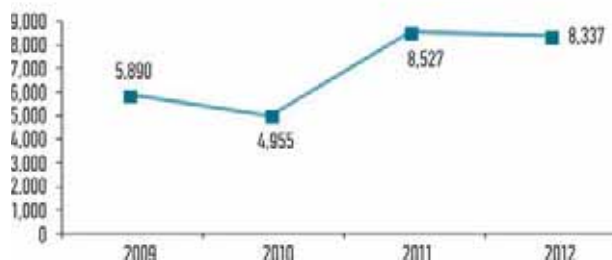
Travel and commuting by the Bank's staff and customers leads to CO₂ emissions that pollute the atmosphere and aggravate the greenhouse effect. Accordingly, the Bank has taken steps to limit both direct emissions (staff commuting) and indirect emissions (customer travel), thereby enhancing both its environmental performance and economic efficiency.

Rationalising Travel And "NBG Travel Policy"

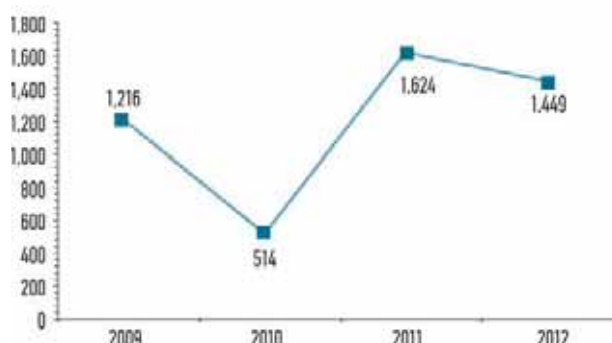
To rationalize its officers' travel, the Bank designed in 2012 and activated in January 2013 "NBG Travel Policy", aiming at establishing a single framework regulating long distance travel by the Bank's staff. The objective of this policy is to ensure:

- 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.
- A more rational management of business travel via a central management system.
- Harmonization with the principles of the Bank's Environmental Management Programme.

OIL CONSUMPTION IN MWh



NATURAL GAS CONSUMPTION IN MWh



Central shutdown of PCs in the Bank's units

Centrally triggered shutdown of PCs is effected after 19:00 or 22:00, depending on the needs of each unit. It is estimated that as a result the Bank conserves energy amounting to circa 772,200 kWh p.a.

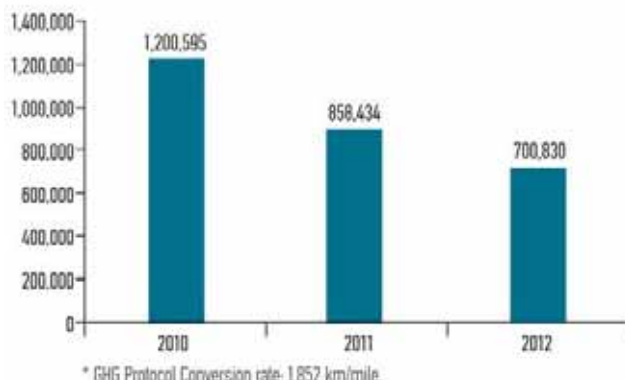
CO₂ emissions related to energy consumption* (2012)

Form of energy	CO ₂ emissions (tn)
Electricity (1)	76,122
Natural gas (2)	284
Heating oil (3), (4), (5)	2,201
Total	78,607

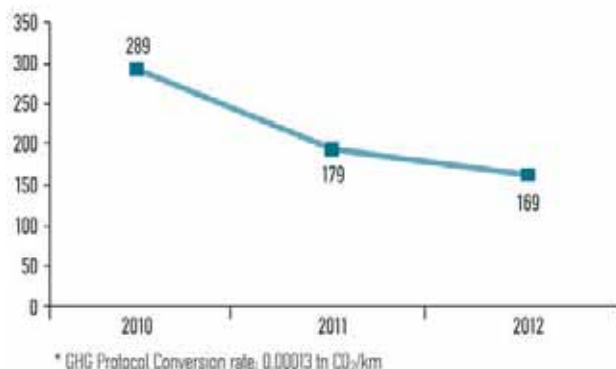
* Conversion rates for calculation of CO₂ emissions:

- (1) Conversion rate 0.989 Kg CO₂ / KWh [According to Buildings' Energy Performance Regulations (Article 5, par. 6)].
- (2) Conversion rate 0.196 Kg CO₂ / KWh [According to Buildings' Energy Performance Regulations (Article 5, par. 6)].
- (3) Conversion rate 0.264 Kg CO₂ / KWh [According to Buildings' Energy Performance Regulations (Article 5, par. 6)].
- (4) Average retail price of heating oil in the first half of 2012 1.20 €/ lt [According to data provided by NBG's competent Division].
- (5) GHG Protocol Conversion rate of oil litres to KWh: 9.9 KWh / lt.

AIR TRAVEL MILES*



CO₂ EMISSIONS FROM AIR TRAVEL (IN TONNES*)



Users of Alternative Delivery Channels and Related Transactions*

Internet - Phone - Mobile Banking					
	2012	2011	2010	2009	2008
New users	101,142	72,085	67,367	97,000	75,000
Total users	675,409	574,267	502,182	434,000	337,000
Number of transactions	54,791,000	44,667,000	37,200,000	30,944,000	23,620,000
Volume of transactions (€ millions)	18,245	17,233	19,187	17,314	14,757

ATM

	2012	2011	2010	2009	2008
Number of transactions	100,528,878	100,642,625	110,157,582	90,486,147	86,435,487
Volume of transactions (€ millions)	16,255	17,949	21,437	18,026	17,572

* Data concern purely the use of internet, phone, and mobile banking in aggregate, as well as the ATM network and APS. In 2012, more than 155 million transactions were effected via i-bank service networks, amounting to circa € 34.5 billion. The new users of Internet, Phone and Mobile Banking alone were 101,142, raising the total number of users by 17.61% vis-à-vis 2011. The respective transactions rose to 54.8million, i.e. 22.60% higher than in 2011.

Reducing Direct Emissions

In striving to rationalise staff commuting, in 2012 the Bank took a number of measures, including:

- Distance training courses (e-learning) offered to staff increased by 3, now amounting to 14.
- In order to limit executive travel, the Bank has installed 35 video conference systems in some of its units in Greece and in subsidiary companies overseas.
- In 2012, for the travel needs of its officers, NBG used 21 hybrid-technology cars, the main features of which are lower fuel consumption and lower greenhouse gas emissions.

Reducing Indirect Emissions

Provision of services by NBG entails travel by its customers to and from its branches. The Bank has taken measures to limit travel by reducing both the frequency and the mileage of customers' travel to the Bank's branches or ATMs.

The need to travel is reduced by increasing the number of transactions available through internet and phone banking services and by upgrading mobile banking services. 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, making a positive impact on climate change.

Mileage is reduced by the rationalisation and broader geographical dispersion of the Bank's network (511 branches, 39 transaction offices, 1,344 ATMs and 33 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 minimising the travel required for daily services to customers.

For more details, read the section *Responsibility to the Market and the Bank's website www.nbg.gr, under Branches & ATMs.*

Ozone layer

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.

Moreover, as provided for by law, all fire-fighting systems using Halon have been replaced with new environmentally friendly materials. Specifically:

- Fixed units containing the material 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.

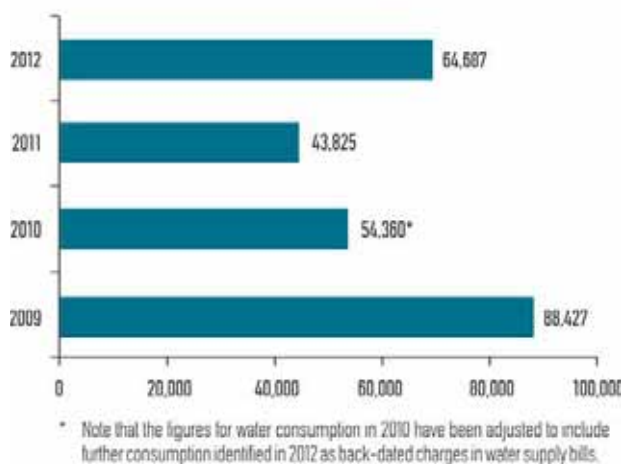
Water Management

NBG fully recognises 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 efforts have focused on preventing and avoiding leakages via regular maintenance of plumbing installations.

In 2012, total water consumption amounted to 64,687m³ and was recorded in 220 units (38 administration buildings and 182 Branches).

WATER CONSUMPTION (m³)



Premises where Water Consumption was Recorded

Year	2012	2011	2010	2009
Premises	220	227	253	319

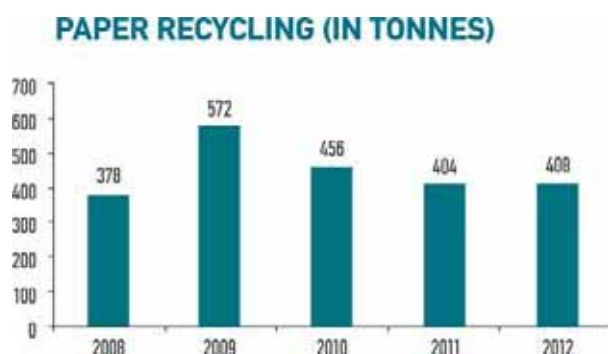
Staff Participation in e-learning Courses and saving of paper (2010 - 2012)

Year	Number%			of total courses		
	2012	2011	2010	2012	2011	2010
Courses	159	88	66	24.80%	16.03%	11.85%
Participants	6,354	4,133	1,592	47.20%	39.11%	17.26%
A4 pages saved	676,728*	733,493	288,666	-	-	-

* The calculation of saving of paper was based on 158 sessions of 14 internal training courses. The reduction in the saving of paper, despite the increase in attendance, was due to the selection of programmes with fewer pages of learning material.

Recycling of paper

In 2012, the Bank continued its paper recycling programme in administration buildings and branches. As a result, a total of 408 tons of paper were recycled. The Bank deposits every year the proceeds of the recycling of paper to NBG staff's Supplementary Insurance Fund. In 2012, these proceeds amounted to €11,789.43.



Management Of Solid Waste

As a financial institution, the Bank uses and is supplied with raw 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.

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.

New procedures/transactions were developed in 2012, substituting others that required extensive printing, accordingly reducing the total consumption of paper. NBG's alternative networks were further developed and adopted by customers, accordingly reducing considerably the printing of transaction documents at branches.

Aiming at further reducing paper consumption and increasing recycling, NBG implemented the following in 2012:

- Developed 34 new payment transactions via internet and the Bank's ATM network, as well as a new procedure of printing statements of accounts in foreign currency.
- Developed the possibility of managing customers' data base from any branch of its network.
- Extended the implementation of the Manage Print Services (MPS) project to 13 buildings housing administrative services (see Toner Management below).
- Digitalized the documents of Consumer and Mortgage Credit portfolios (circa 1,350,000 pages).
- Improved the application enabling the management of the technical evaluation of collateral on fixed-assets and developed procedures for discharging collateral on consumer and mortgage loans in the Legal/Technical Control and Legalization Management System.

Implemented a system for automatic research of the solvency and creditworthiness of petitioners for mortgage loans, also employing dual monitors and expanding the IT systems of Mortgage Credit to enable them to automatically copy recorded data between petitions considered at the same time.

- Discontinued, since July 2012, the printing of all employees' payslips, incorporating this procedure into Internet Banking.

Toner Management

In 2012, the Bank purchased in aggregate 7,954 toner and ink cartridges for printers and photocopiers. The quantity of items recycled amounts to 1,425, collected from 12 Bank Units, where the respective recycling programme is applied.

Moreover, in 2012, continued to outsource the servicing of printing needs Managed Print Services (MPS) of its Headquarters based in 13 buildings. The above agreement also includes the environmentally friendly management of waste originating from the device consumables. This pilot programme has led to a reduction in printing and, as a consequence, reductions in paper and ink/toner consumption.

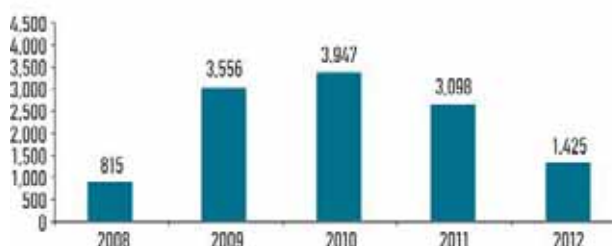
Accumulator Management

The quantity of used accumulators withdrawn in 2012 from the Bank's premises and sent for recycling, via partner companies, to the accredited recycling organisation SYDESYS SA, amounted to 13,608 kg.

Small Battery Management

In 2012, via AFIS SA, 5,574 Kg of small batteries were sent for recycling from 651 collection points that cover all the premises of the Bank, as well as TYPET's summer camps.

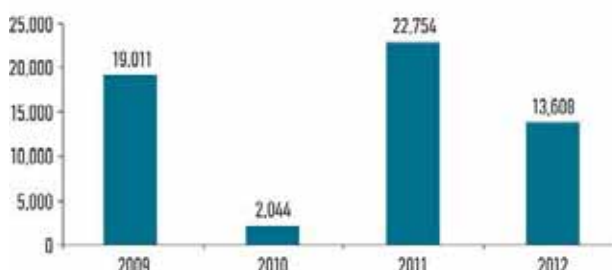
NUMBER OF TONER ITEMS WITHDRAWN



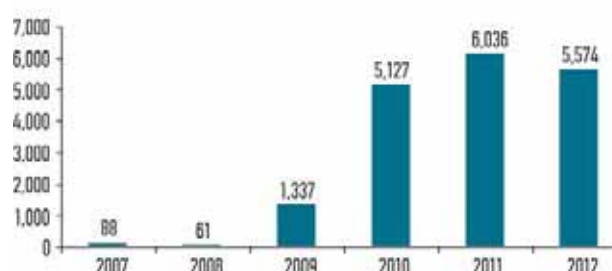
Expanding the implementation of Managed Print Services (MPS) program

The program was expanded to 13 buildings housing administrative services of Bank. This project enabled the central management of the Bank's printing needs. Users served by this system now total almost 3,700, and in 2013 the project is to be expanded to 25 further NBG buildings where 1,800 users are employed, as well as to Building A of Ethniki Insurance Company where 770 users are employed. As a result of this expansion, printing is expected to be reduced by 25-35%, with a respective reduction in printing consumables. Moreover, the Bank is considering the option of implementing the project in other Group companies and its Branch Network.

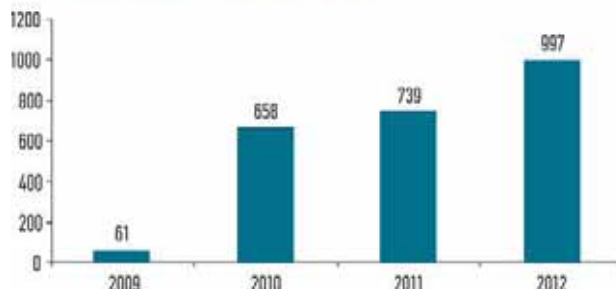
WITHDRAWAL OF ACCUMULATORS FROM THE BANK'S PREMISES FOR RECYCLING (IN Kg)



WITHDRAWAL OF SMALL BATTERIES FOR RECYCLING (IN KG)



WITHDRAWAL OF LIGHT BULBS FROM THE BANK'S PREMISES FOR RECYCLING (IN KG)



Management of Waste Lighting Items and Bulbs

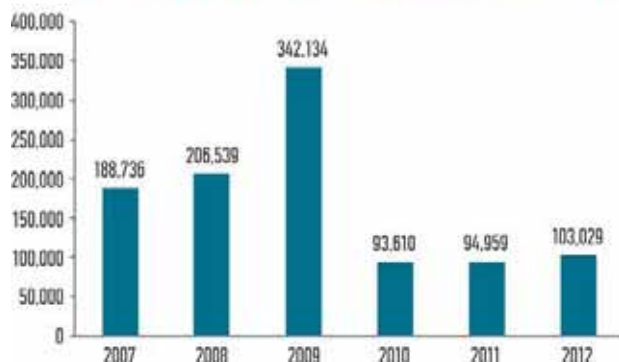
In the framework of the Bank's Environmental Management System, the programme for the recycling of low-energy light bulbs was continued in 2012 in all its premises (administration and branches). Via accredited organizations, 997 kg of light bulbs were withdrawn by means of a collective alternative management system for light bulb disposal.

Management of Equipment

In seeking to effectively manage the environmental impact of its electrical and electronic equipment such as PCs, monitors and printers, the Bank endeavours to recover reusable materials and deliver discontinued or obsolete equipment to external accredited bodies for their further handling and recycling.

In 2012, NBG delivered over 103,029 kg of electrical and electronic appliances from Bank's installations to "Appliances Recycling S.A." ("Anakyklosi Syskevon S.A."). In addition, 139 items of computers and other electrical equipment, as well as 809 items of furniture were donated to various organisations.

WITHDRAWAL OF THE BANK'S WASTE ELECTRICAL AND ELECTRONIC EQUIPMENT FOR ALTERNATIVE MANAGEMENT (IN KG)



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.

Accordingly, it strives to promote best practices within its sphere of influence, including its suppliers and associates. 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.

In 2012, 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 rights and child labour, health and safety at work, and social equality and solidarity.

Paper Recycling

To meet all its needs for paper (A4, A3, and special printing), in 2012 the Bank purchased recyclable paper awarded the EU Ecolabel logo for certified sustainable forests: FSC (Forest Stewardship Council) or PEFC (Programme for the Endorsement of Forest Certification). This paper is bleached using environmentally friendly methods (ECF, PCF, TCF) and not using elemental chlorine that is environmentally harmful. The total weight of recyclable A3 and A4 paper purchased amounted to 574,362.5 kg.

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

NBG uses the Risk Advisor Model included in the Risk Analyst system developed by Moody's KMV 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 due to adverse events, with three score levels (high, moderate and low-risk) regarding the environmental impact and risks associated with the industry sector, in line with the ratings of the independent international organization Ethical Investment Research Services (EIRIS).

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 reduce global warming. 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 complying with the relevant environmental legislation, turning down applications for financing in protected regions. 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.

Inclusion of environmental and social terms in funding contracts

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 include 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 the case of syndicated loan contracts, the Bank specifies in the terms that the Issuer and any Guarantors must observe environmental and health legislation.

Following disbursement, any impact of the financed works on the environment is covered by insurance policies.

Resolving environmental complaints

Following a complaint/referral, the Bank took all appropriate measures to clean a basement in the area of Zografou.

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 total 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" programmes for the enhancement of entrepreneurship (under CSF III, Investment Legislation, etc).
- R&D of environmental products and practices.

The Bank does not undertake the funding of activities banned by EU regulations, such as 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 risks. Moreover, in line with its credit policy, the Bank assesses risks on the basis of the Risk Analyst platform (which includes, inter alia, environmental criteria). The assessment is carried out every 12 months (in certain cases more frequently, i.e. every 4-6 months), including visits by Relationship Managers to the premises of the borrowers.

NBG also monitors, on an annual basis, borrowers' compliance with the relevant contractual terms by sending special units from its Technical Services Division to borrowers' premises to reassess their property and industrial facilities.

Note that in the case of funding handled by the Bank's Project Finance Division, environmental risks are assessed ad hoc by specialized environment advisors who act for 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. Specialized environment advisors have been employed for most of the 21 projects included in the Project Finance Division's portfolio, while compliance and the obtaining of relevant environmental permits are among the prerequisites for the loan disbursement.

PROMOTING GREEN BANKING

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.

To date, NBG has launched the following green banking products that contribute to the protection of the environment:

- Loan for participation in the "Energy-Saving at Home" programme in collaboration with the National Fund for Entrepreneurship and Development ("ETEAN", former TEMPME); 12,601 loan applications were approved in 2012.
- "Green Loan": a loan granted under favourable terms and conditions for financing the purchase and installation of energy-saving products.
- "Photovoltaic Home" Loan for the installation of photovoltaic systems in homes.
- "Estia Green Home" for the purchase, repair or construction of energy upgraded homes.
- DELOS Green Energy mutual fund.



Climate Awareness Bond (EPOS II) issued by the European Investment Bank in which NBG is the leading co-arranger

NBG also participated as the leading co-arranger in the issue of the Climate Awareness Bond (EPOS II) by the European Investment Bank, whose distribution in the Greek market was handled exclusively by NBG. The principal on the bond is used for the financing of investments in RES and other green projects that the EU considers significant for combating climate change. This bond matured on 28/06/2012.

The Bank also participates in JESSICA (Joint European Support for Sustainable Investment in City Areas), a European funding initiative under which NBG has undertaken the management of Urban Development Funds for Attica, Western Greece, the Ionian Islands and the Environment Fund by signing with the European Investment Bank a contract for funds worth €83.3 million.

Urban development actions and projects financially supported by JESSICA include, for instance, improving energy efficiency, upgrading the natural environment, enhancing the use of RES, developing state-of-the-art energy network and infrastructure technologies, and so on. The projects that are eligible for financing under the initiative include:

- Reutilisation of abandoned areas.
- Urban infrastructures (parking areas, green areas, road infrastructures, etc).
- Public networks (transport, water supply, energy supply).
- Infrastructures for the development of entrepreneurship (technology parks, etc).
- Health and education (hospitals, rehabilitation centres, etc).
- Tourism (hotels, leisure centres).
- Restoration of historical buildings.
- Cultural centres and multi-purpose leisure areas.

For more details on NBG's green products see also the section Responsibility to the Market, as well as the Bank's website: www.nbg.gr, under Retail/ Ecological Solutions, under Business Banking/Co-funded Loans and under Corporate Banking/Specialized Lending & Project Finance.

Renewable Energy Sources (RES)

One of the Bank's strategic targets for 2012 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 programmes 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 management of urban and industrial waste contribute to a reduction in CO₂ emissions.

In 2012, the Bank approved a total of €66.9 million for financing RES projects undertaken by large corporations, whose aggregate budgeted cost is in the region of €90



million and anticipated power generation will be in the region of 48 MW (of which 36 MW is photovoltaic and 12 MW wind farms). Respectively, financing RES projects undertaken by medium-sized enterprises amounted to 1.4% of the total of the Bank's financing activity. In 2012, new approvals for participation in financing RES investments amounted to €245.50 million.

Shipping

The global economic crisis has not left the shipping industry unscathed. Accordingly, the Bank applies conservative management to its existing loan book, extending financing in a very cautious and selective manner:

- Dry cargo vessels: financing focuses on new or recently built ships, with a view to the modernization of the fleet with more energy efficient vessels.
- Tankers: due to the nature of their cargo, arrangements are being made to finance vessels meeting the latest safety and marine pollution prevention standards, in accordance with International Treaties and Regulations on environmental protection.

The Shipping Division's portfolio amounts to €1,722.5 million, represents 12.05% of the Bank's domestic corporate portfolio and includes 278 financed vessels through bilateral or syndicated loaning attending 78 financed customers. Loans to vessels aged 0-5 years amount to €782.37 million, of which €292.12 million concern double-hull tankers. If international environmental norms are not met by the ship-owner according to the loan agreements, the Bank can terminate the loan.

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 of environmental protection issues, we carried out the following actions in 2012:



Approvals for RES financing (€ millions)

RES investments	2012	2011	2010	2009	2008
Wind farms	12.10	0.00	200.80	303.40	121.70
Photovoltaic farms	232.20	267.31	174.64	63.70	30.40
Other	1.30	7.20	0.00	10.00	0.00
Total RES projects	245.50	274.51	375.44	377.10	152.10

Financing to Shipping (USD millions) *

Year	2012	2011	2010	2009
Approved credit to new double-hull vessels per year (\$ millions)	0.00	5.80	70.00	337.00
Number of new double-hull vessels under finance	0	1	1	6

* It should be noted that in 2012 the Bank did not finance any Single-Hull Tanker, as they present a higher risk of leakage in the event of an accident.

E-Learning “Environmental Policy and Management”

In the context of the Bank’s CSR and, in particular, environmental protection actions, NBG continued the staff training e-seminar “Environmental Policy and Management”. The e-seminar is provided by the Group HR Development Division to the entire NBG staff, and was attended in 2012 by 202 employees (1,212 training hours).



Personnel

To enhance effective application of its Environmental Management System, the Bank has appointed, since 2011, EMS officers and deputy officers in all of its units (central management and branches). At the same time, via 15 intranet announcements, the Bank’s staff was given updates on environmental issues related to the Bank’s environmental management, as well as on general environmental themes.

Customers

In the context of enhancing customer awareness about sustainable development, a special leaflet describing “Good practices” in the sphere of daily environmental actions was included in the Bank’s CSR information booklet that was distributed in 2012 throughout the Bank’s branch network.

WWF’s global “Earth Hour” campaign

The bank participated for the fourth year in the WWF’s global “Earth Hour” campaign, by switching off the electric power in 5 of its central premises and encouraging its human resources and customers to support this significant initiative.



Targets 2013

- Providing financial support to the Renewable Energy Sources 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 through EIB's available funds.
- Selectively participating in viable investment programmes related to the management and utilization of industrial and urban wastes, energy saving, etc.
- Channelling financing to medium-sized companies for investment in RES via new loans to SMEs, arranged between NBG and the EIB.
- Forwarding plan approvals to be incorporated in the Jessica programme for their financing by the Environmental Fund.
- Participating in financing waste management investments implemented by the PPP.
- Supporting customers by financing, by priority, changes, interventions, etc that help reduce the energy consumption and increase the use of renewable energy sources.
- Increasing i-bank transactions by transferring operations to electronic service networks and expanding the capabilities of i-bank payment services by improving the functionality of IT systems.
- Taking measures to limit complaints/referrals on degradation of the environment due to waste left by third parties in properties owned by the Bank.
- Expanding/effectively operating the SAP-SRM system for all supplies (stationery, services, equipment) in all NBG units and branches.
- Using the Reqmonitor system that monitors the workflow of preparation and negotiation of contracts, recording in detail the stages of execution and the time each stage needed to complete, and the Π-data application that records the Bank's signed contracts.
- Expanding paper and toner recycling programs to as many bank units as possible.
- Developing a Supplier Code of Conduct and relevant procedures of compliance with it during the regular assessment of suppliers as provided for in the Bank's Purchasing and Technical Works Regulations.
- Expanding the MPS programme to ensure centralized management of the Bank's printing needs in 25 buildings (management and subsidiaries), and pilot implementation of this programme in the branch network. This project is expected to reduce printing by 25-30%, with a respective reduction in the consumption of electric power and consumables.
- Technical Improvements in building infrastructures:
 - Replacing the lamps of illuminated signs with LED lamps, as well as the lamps illuminating building facades and work areas.
 - Installing inverters in large air conditioning units.
 - Continuing the replacement of heating oil with natural gas.
 - Improving IT power management in Gerakas premises.
 - Monitoring the consumption of energy in the bank's buildings and branches.



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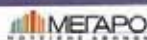
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ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
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ΓΕΝΙΚΗ ΔΙΕΥΘΥΝΣΗ ΑΡΧΑΙΟΛΟΓΙΚΩΝ ΕΡΕΥΝΩΝ
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ΕΡΕΥΝΑ ΚΑΙ ΑΝΑΦΟΡΑ



ΜΕ ΤΗΝ ΥΠΕΥΘΥΝΗ ΤΟΥ ΤΕΧΝΗΤΟΥ
ΠΑΙΔΕΙΣ & ΕΡΕΥΝΗΜΑΤΩΝ
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ΜΕΓΑΛΟΙ ΜΑΣΤΡΟΙ

2012 - 2013

ΦΙΛΑΡΜΟΝΙΚΗ ΤΗΣ ΑΓΙΑΣ ΠΕΤΡΟΥΠΟΛΗΣ
ΓΙΟΥΡΙ ΤΕΜΙΡΚΑΝΟΦ & ΝΙΚΟΛΑΪ ΑΛΕΞΕΕΦ

ΧΩΡΗΓΟΣ



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Μουσικό Εργαστήρι ΣΕΡΙΦΟΥ

Ο Σύνδεσμος «Οι Φίλοι του ελληνικού νησιού
και της θάλασσας» οργανώνει εβδομαδιαία
καλοκαιρινά εργαστήρια μουσικής και
δημιουργικής απασχόλησης για παιδιά και για
τη χορωδία ενηλίκων τον μήνα Ιούλιο 2012

Πληροφορίες – εγγραφές:
τηλ. 6973379585

ΧΩΡΗΓΟΣ



ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ



ΕΘΝΙΚΟ ΘΕΑΤΡΟ
ΚΕΝΤΡΙΚΗ ΣΚΗΝΗ

Μια παραγωγή με τη
PICCOLO



ΟΔΥΣΣΕΙΑ

Μια παράσταση του
Robert Wilson
με Έλληνες ηθοποιούς
βασισμένη στο έπος του Ομήρου

από
26.10.2012

Responsibility to Society

Contributing to Society

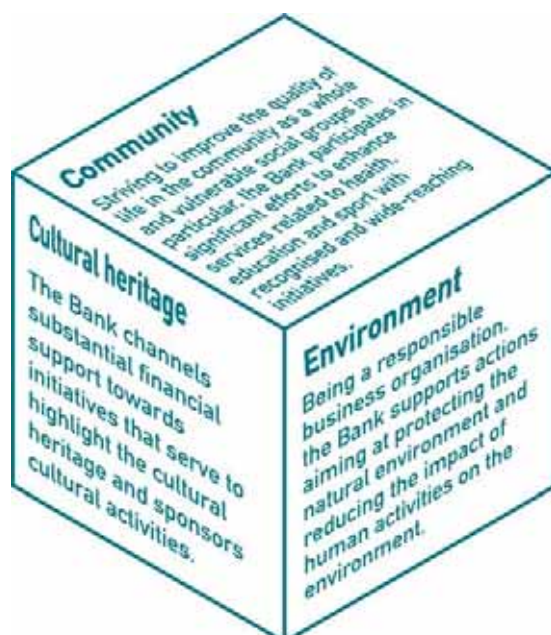
"...The Bank and the Group, sensitive to issues of corporate social responsibility, particularly with respect to vulnerable social groups, provide assistance to help address social problems and support for humanitarian initiatives as well as for the work of a number of highly regarded social welfare institutions and organisations..."

(Extract from the Code of Ethics of NBG and its Group)

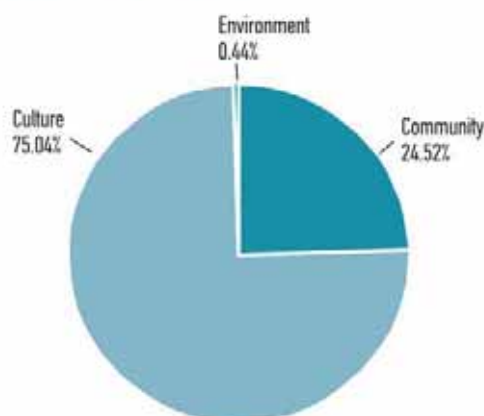
NBG's Sponsorship Programme

Financial Data	2012	2011	2010	2009	2008*	2007*
Sponsorship Programme (in € millions)	9.3	14.3	19.7	23.1	17.6	15.3

* These figures do not include support provided to areas destroyed by wildfires, as this was an extraordinary payout (sponsorship years: 2007 and 2008).



BREAKDOWN OF NBG SPONSORSHIP PROGRAMME (2012)



In the context of responsible business operations, NBG continues to undertake actions with a view to supporting the community. In 2012, NBG contributed substantially to economic growth, social development and prosperity, environmental protection and conservation of the Greek cultural heritage.

In 2012, in spite of the particularly adverse economic climate, NBG – standing by its commitment to social support – continued its sponsorship programme, with funds amounting to €9.3 million. In this context, NBG supported a wide range of corporate, social and cultural responsibility initiatives, both directly as a bank, and via its Cultural Foundation (MIET) and Historical Archives.

"RESPONSIBILITY" CORPORATE SOCIAL ACTION PROGRAMME

NBG's "Responsibility" Corporate Social Action programme is based on three core lines of action: the Community, the Environment and the Cultural Heritage. Aggregate sponsorships granted in 2012 through the "Responsibility" programme for a variety of actions amounted to €9.3 million.

Responsibility to the Community

This part of the "Responsibility" programme entails actions that include sponsorships and initiatives focusing on:

- Vulnerable social groups (such as children and the elderly), individuals with special needs, and health issues relating to the general public.
- Sports.
- Education, training, research and development of the sciences.

Vulnerable social groups

In the context of the Bank's aim to make a real contribution to the community as a whole, a key priority for the Bank is to provide for the welfare of vulnerable social groups. To this end, through its substantial financial and other contributions, it has long demonstrated its support for well regarded organisations that address social problems and also played a key role in the upgrading of the health sector and the development of social solidarity programmes. The list below includes activities that were launched or completed in 2012:

- Support to “Mission”, the NGO run by the Holy Archbishopric of Athens to help them continue their charity actions of providing 10,000 daily portions of food to poverty-stricken families, operating three community grocery stores for 600 families in cooperation with the municipalities of Moschato, Tavros, Kallithea, Daphni and Ymittos, operating boarding houses for mentally ill and aged people and a hostel for underage immigrants, and providing healthcare programmes to more than 4,000 uninsured citizens in cooperation with the Athens Medical Association via the Social Mission Medical Centre.
- Construction of a new surgical wing at Evangelismos Hospital (Long-term Sponsorship Programme): final plans and commencement of preliminary works.
- Sponsorship to meet part of the cost of acquisition, renovation and restructuring of a building that will accommodate the “Youth Centre” run by MDA Hellas. The Centre opened on 3 October 2012 for the purpose of facilitating social integration of people – mostly young – suffering from neuromuscular disorders.
- Financial support to the NBG Staff Health Fund to meet part of the cost of travel to London and hospitalization at the Great Ormond Street Hospital for Children NHS Trust, of an infant that needed a small intestine transplant.
- Financial assistance to the Ecumenical Patriarchate Support Organization to meet their operational expenses.
- Assisting the Holy Synod of the Church of Greece in their work of supporting various charity institutions.
- For yet another year, NBG offered financial support to the “Aretaieio” University Hospital to maintain uninhibited provision of its services to the public and provision of top-quality services by its 2nd Surgical University Wing.
- Donation to “Agia Sophia” Hospital for Children for the purchase of equipment required by its Orthopaedic Clinic II to improve and upgrade its services.
- Financial support to the General Hospital of Sparta.
- Sponsorship to the Sismanogleio General Hospital of Komotini for the purchase of an ambulance.
- Meeting the cost of accommodation of students of the Greek Orthodox College of Constantinople in the summer camps of the NBG Staff Health Fund.
- Sponsorship to the “Greek Blind People’s Lighthouse” Association to enable blind students’ prompt and equitable access to knowledge, by meeting part of the salary of two employees of the Braille Book Printing House, as well as the operation of the Audio Book

Recording Workshop.

- Financial support to the programmes of the Substance-Dependent Persons' Rehabilitation Centre.
- Donation to support the social actions of the Holy Metropolis of Nikaia, including provision of food, clothing and medication to families or individuals in need.
- Donation to the Holy Metropolis of Kydonia and Apokoronos to support their social actions.
- Sponsorship to the "Network for Children's Rights", to support a programme for the protection of 1,000 children and their families living in Athens and suffering daily problems of poverty and social discrimination.
- Sponsorship to the "Together for Children" Association, to meet part of the cost of a social assistance programme supporting, in addition to the 10,000 members of the Association, more than 100 child protection organizations in Attica.
- Sponsorship to the "Initiative for Children" Association, to support the running of "Vergina House" Hostel, accommodating children of 6-15 who have suffered social discrimination and physical or psychological violence inside and outside their homes.
- Sponsorship to support the social actions of the "Child's Heart" Association that protects and encourages children suffering from congenital heart defects and provides support to their parents.
- Financial contribution to the improvement of services provided by "Agios Loukas" Southwest Greece Specialty Hospital for Chest Ailments.
- Donation to support the social actions of SOS Children's Villages.
- Sponsorship to support the programmes of "Doctors Without Borders – Greece".
- Sponsorship to support the "Line of Life" charity organization by "adopting" 10 elderly people.
- Participation of the Bank as a Friend/Supporter of "Citizens' Action for an Open Society" Non profit Organization.
- Covering the cost of new surgery for a police officer injured during an attempted armed robbery at an NBG branch.
- Meeting, for yet another year in 2012, the cost of enabling the boarders of the "Melissa" Orphanage for Girls to take part in the summer camps of the NBG Staff Health Fund.
- Sponsorship to support the work of "Compassion".
- Financial support to the ongoing action of the Holy Metropolis of Peristeri, which offers, via its churches, a soup kitchen, medical assistance and other services to the poor.

- Financial contribution to child vaccination programmes run by UNICEF National Committee of Greece, these being highly important and low-cost health care programmes that offer protection against 6 serious diseases: measles, polio, whooping cough, tuberculosis, tetanus and diphtheria.
- Supporting the “Bridge” Remedial Community run by the Anti-Drug Association operating in Patras since 1998 and providing services of psychological support both to people addicted to substances and their families.
- Donation to support the ongoing operations of “Concern” Hostel run by “Concern for Children and Families” Non profit Organization providing accommodation and psychological support to abused women and their children.
- Support to “Onesimus” Association for Compassion to Prisoners, to enable them to continue the provision of material and emotional assistance to destitute prisoners, released prisoners and their families (legal support, payment of legal expenses, provision of food and clothing).
- Donation to enable restoration of the damages caused by arson to the Church of the Assumption of the Virgin in Kolokythou.

Sports

The Bank has a long history of supporting sports and the sporting spirit, which through the concept of fair play, aims at promoting culture and solidarity among nations. NBG's sponsorships to sportsmen and women preparing and participating in international sporting events have contributed to unique distinctions for Greece. Some of the most important sponsorships granted by the Bank in 2012 include:

- Continuation of long-term support to the Hellenic Gymnastics Federation in the period from 1.04.2012 to 31.12.2012, covering the cost of athletes' participation in European gymnastics competitions and their preparation for the London Olympics of 2012.
- Participation of Ilias Iliadis, Olympic winner in judo, in the 2012 programme of support to the preparation of individual athletes.
- Participation of A. Nikolaidis, winner of two silver Olympic medals in taekwondo, in the 2012 programme of support for the training of individual athletes.
- Sponsorship to cover fixed running costs of the Hellenic Gymnastics Federation.



The Hellenic Gymnastics Federation is the official body for the promotion and development of all forms of competition gymnastics (artistic, rhythmic, acrobatic, trampoline and aerobic) in Greece.



Science – Research – Education

NBG promotes initiatives in the sphere of education and sciences via various actions:

- Scholarships for graduate and post-graduate studies at Greek and overseas universities.
- Organization and financial support for international scientific meetings (conferences, summer schools, seminars) aiming at fostering scientific research.
- Support to educational bodies and libraries.

In 2012, sponsorships in this sphere included:

- Three-year sponsorship programme (2011-2013) for the London School of Economics to support the operation of the South East European Research Centre and sponsorship to support the Post-Doctoral Research Fellowship of LSE's Hellenic Observatory on contemporary Greece, for the academic year 2012-2013.
- Sponsorship to support the Hellenic Foundation for European & Foreign Policy.
- "Scholarship in memory of M. Vranopoulos": One-year scholarship for one student's studies in the Cass Business School City University London and 3-month sponsorship for a student to study for the MPhil in Finance Programme of the University of Cambridge, for the academic year 2012-2013.
- Sponsorship for the M. Stasinopoulos Administrative Law Foundation to cover the cost of a scholarship for the academic year 2011-2012 for studies in Administrative Law, Public Law in general, or Administrative Science in France for one year.
- Sponsorship for the Financial and Banking Administration Department of the University of Piraeus, by undertaking 4 scholarships (3 graduate and 1 post-graduate).
- Support to the scholarship fund of ALBA Graduate Business School.
- Sponsorship programme enabling the Dodekanesiaki Melissa charity institution to grant scholarships to two Dodecanese students for 4 academic years (2010-2014).
- Three-year sponsorship to cover the cost of equipment and operation of a music workshop in Serifos Island, in the framework of supporting the academic programme of the "Friends of Greek Islands and Sea" Association that funds music workshops providing musical education to children in Aegean Islands.
- Sponsorship for the implementation of the programme for the enrichment of collections of printed and audiovisual material housed in the Public Central Library of Veroia.

- Support for scientific work, mainly conferences covering a wide range of sciences.
- Sponsorship to support various activities of the Young Entrepreneurs Association of Greece.

Responsibility to the Environment

For NBG, responsible business operation is intimately related to environmental responsibility. Accordingly, in addition to its efforts to minimise its environmental footprint, NBG each year offers generous support to activities, bodies and environmental organisations with well planned agendas that 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 2012 included:

- Sponsorship to meet, for three years, the cost of the project titled "Improvements in the Nurseries at the Julia and Alexander N. Diomedes Botanical Gardens", which supports plant cultivation in the two nurseries of the Foundation, enrichment of the Botanical Garden and restoration of fire-stricken habitats around Greece.
- NBG's sponsorship to the Energy Policy and Development Centre of the National and Kapodistrian University of Athens to enable organization of the 5th International Scientific Conference on "Energy and Climate Change".
- Sponsorship to "Arcturus" Non profit Organization for Protection of Wildlife and Natural Environment, to enable them to implement environmental projects such as breeding and protecting Greek shepherd dogs, organizing a fast rescue team for car accident victims, and operating shelters for bears and wolves.
- Sponsorship to meet part of the cost of replacement of the tires of fire-fighting vehicles of the Firefighter Organization of Western Greece.
- Contribution to a tree planting programme run by the Municipal Organization of Aigialeia in the framework of cleaning and reshaping the coast of Alyki.

Responsibility to our Cultural Heritage

Enhancing the national heritage and promoting culture are two cornerstones of NBG's sponsorship programme. The most important sponsorships include:

- Support of activities and events regarding music, fine arts and visual arts.

Improvements in the Nurseries at the Julia and Alexander N. Diomedes Botanical Gardens



The Programme aims at the annual production of 7,000 forest trees as well as 500 endangered rare endemic species of Greek flora. This project will last 3 years and will contribute to the creation of the infrastructure needed to continue this activity in the future. The said production will be carried out in two nurseries, located in the Julia and Alexander N. Diomedes Botanical Gardens.



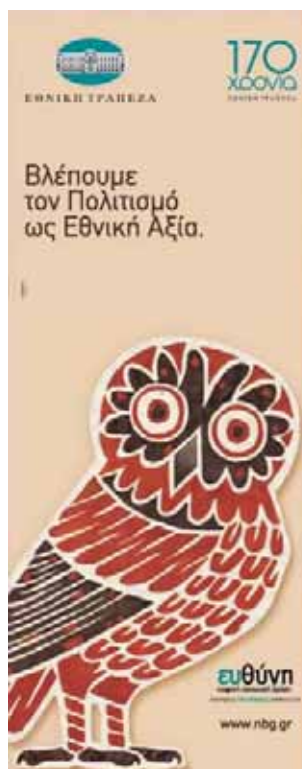
The archaeological site is located 30 km NW of Kalamata and covers 290 hectares, surrounded by a fortification wall 9.5 km long. Excavations, which began in 1986, brought the central part of the city to light along with all its architectural complexes, including public buildings, sanctuaries, funerary monuments, city mansions, fortifications with towers and gates, the Stadium and Gymnasium, as well as 17,000 objects including several marble statues. On 23 June 2011, Professor Petros Themelis, who heads the excavation, was awarded the "2010/2011 European Union Prize for Cultural Heritage/ Europa Nostra Awards" by the EU Commissioner for Education, Culture, Multilingualism, Youth and Sports for his exemplary work in restoring the archaeological site of ancient Messini.

- Sponsorship to ensure and promote historical and cultural developments, to maintain and restore monuments, and support archaeological excavations.
- Sponsorship to support publishing initiatives in the fields of culture and history.

Some of the most important sponsorships – both those which began in previous years and those launched in 2012 and scheduled for completion in the years ahead – are listed below:

- Three-year sponsorship (2010-2012) for the Society of Messinian Archaeological Studies to continue the excavation and restoration works at the site of ancient Messini, where significant monuments have already been excavated and fully restored. Further exploration is needed at the site of the ancient agora which, according to Pausanias, contained four temples, as well as in the area between the sanctuary of Asclepius and the stadium/gymnasium.
- Sponsorship for the Foundation of the Hellenic World: In 2012, the Bank supported as a Golden Sponsor the operation of the "Hellenic Cosmos" Cultural Centre and the "Ancient Agora of Athens" programme screened in the "Tholos" Virtual Reality Theatre. This programme encompasses exhibitions titled "Interactive Tour of the Ancient Agora" and "Goddess Athena in the Ancient Agora", guided by a special museum expert and covering three different historical periods (Classical, Hellenistic and Roman), presenting reconstructions of buildings as evidenced by the archaeological and historical record (religious, commercial and government activities in the area, the Eleusinian Mysteries, the period of the emperor Hadrian, etc), both as a reference point of the age and as a timeless symbol of social, political and intellectual innovation.
- Sponsorship to meet part of the cost of maintenance of the entire historical complex of the Ecumenical Patriarchate in Fanari, Istanbul, especially the upgrading of its central electric and mechanical installations.
- Multi-year sponsorship for the restoration of the Church of Agios Georgios, an important religious monument in the Historic Town of Ambelakia.
- Sponsorship for the "Museum of the Macedonian Struggle" Institution to organize a series of events in commemoration of the 100th anniversary of the liberation of Macedonia, Epirus and East Aegean Islands, and the integration of Crete into Greek territory.

- Sponsorship for the Black Sea Club of Athens to organize the “8th Hellenic Festival of Black Sea Youth” held in the Olympic Stadium.
- Sponsorship for the performance cycle “Great Orchestras - Great Musical Conductors” at the Athens “Megaro” Concert Hall. Specifically, the Bank sponsored performances of:
 - Two concerts by the Vienna Philharmonic, the orchestra most closely associated with the history and tradition of European classical music, conducted by Sir Antonio Pappano on 29 April and Christian Thielemann on 30 April 2012.
 - Three concerts on 22, 23 and 24 November 2012 by the St. Petersburg Philharmonic, Russia’s oldest symphonic orchestra and one of the most renowned orchestras in the world, the first two conducted by Yuri Termikanov and the third by Nikolai Alexeev, performing works by Brahms, Shostakovich, Prokofiev, Schumann, Dvorak and Tchaikovsky.
- Sponsorship for the publications of the Athens Concert Hall in the period 2011-2012. These include information and articles on music and literature, accompanying the concert cycles of this period: “Great Performers”, “Great Orchestras - Great Musical Conductors”, “Opera at the Athens Concert Hall”, “Bridges”, “Great Opera Voices of Our Time” and “Christmas at the Athens Concert Hall”.
- Sponsorship for the AXANA” Arts Society to meet part of the cost of producing Brendan Behan’s “The Hostage” at the Railway Theater in the period 2011-2012 and their productions for the period 2012-2013.
- NBG’s sponsorship for the municipality of Orchomenos to complete a study for restoration of the ancient theater of Orchomenos and create an archaeological park including a 12th century BC Mycenaean tomb, the 4th century BC theatre and the 9th century Byzantine church of the Holy Virgin of Skripou.
- Completion of NBG’s sponsorship for meeting the cost of restoration of severe damage caused by the earthquakes of 1981 to the domes of the church of the Assumption of the Holy Virgin Chrisospiliotisa.
- Sponsorship for the municipality of Souli to meet part of the cost of the works required for restoration of the traditional clock in the district of Paramythia, made in 1750 by Opus Credum De Poliz.
- NBG’s participation as a “Corporate Member” in the implementation of the “Corporate Membership” programme of the Benaki Museum.
- Sponsorship to the Hellenic Maritime Museum to



organize, in the context of the Posidonia Fair 2012, an exhibition of artefacts from its collections (archaeological items from prehistoric, ancient, classical and Byzantine periods) and visual materials on the history of modern Greece.

- Sponsorship for the municipality of Ziros to publish a photographic album on the 100th anniversary of the liberation of Philippiada.
- Sponsorship for the municipality of Spetses to organize the events of the Armata Festival 2012.
- Sponsorship for the Municipal Theatre of Patras to stage their productions in the period 2012-2013.
- Sponsorship for the Argo Arts Society to stage a performance, by the "Players" theatre company, of "Fairy Tales Full of Truth and Lies", comprised of favourite fairy tales by the brothers Grimm (The Hare and the Hedgehog, Little Red Riding Hood, Cat and Mouse, Hansel and Gretel).

Targets 2013

NBG intends to complete the actions of its "Responsibility" programme that are still under way, and to further enhance its sponsorship programme.

NBG CULTURAL FOUNDATION (MIET)

In 2012, MIET brought out 20 new publications and 11 reprints, while 125 titles were selected as university textbooks in 91 university departments and distributed to 25,779 students. For yet another year, a significant number of books were distributed to school and other libraries in Greece and abroad.

Notable publications last year included: *The Greek World after Alexander 323-30 BC* by Graham Shipley, *Revolution in Time* by David S. Landes, *Le Péloponnèse du IV^e au VIII^e siècle* by Anna Avramea, and *The Art of Memory* by Frances Yates. The publication of Roman historians continued with the two volumes of *Chronicles* by Tacitus. In December 2012, MIET published the catalogue of the exhibition *The West of the Orient*, which was initially offered as a gift for the New Year, on behalf of the NBG Management and is now available for purchase.

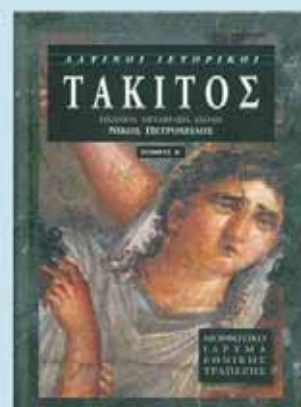
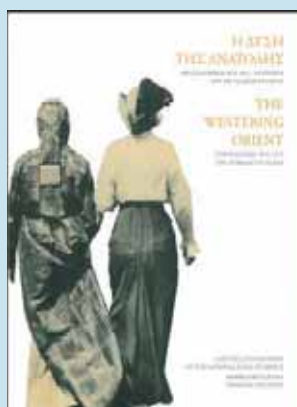
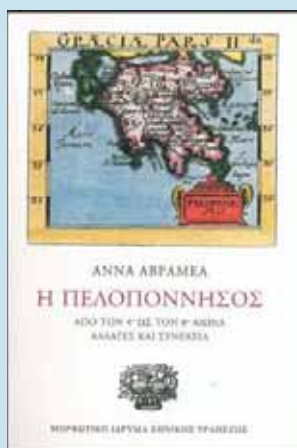
Our customary February discounts in the Foundation's bookstores proved once again highly popular with the book-reading public.

MIET also maintains a notable presence in the field of artistic events. In all, it organized 21 art exhibitions (photography, painting, engravings) in the Foundation's cultural centres and bookstores. It also organized concerts, lectures and book presentations.

The exhibitions hosted in the Eynard Mansion included "Dimitris Papadimos, Traveller-Photographer", "Thanasis Exarchopoulos: Engravings and Books", "Dimosthenis Kokkinidis: Homer's Odyssey", which has been continued for yet another year. Highly popular proved to be the exhibitions hosted at MIET's Cultural Centre in Thessaloniki, "Michalis Katzourakis: Site-specific works", and "The West of the Orient: The Century that shaped Thessaloniki of 1912", a selection of postcards against the background of the 19th century, and which continues for yet another year.

Moreover, in collaboration with the Florina Museum of Contemporary Art, MIET organized the very well received exhibition "Michalis Arfaras: Vacations from Common Sense".

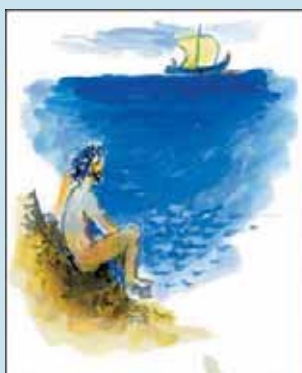
In 2012 the Foundation maintained a significant presence in smaller-size events held at its bookstores. A highly successful exhibition was the "Tribute to the Printing House of the Tarousopoulos Brothers", as well as the exhibition of engravings by Markos Zavitsianos in Athens and the painting exhibitions titled "A Museum of Trees" by Markos Kampanis and "Homer's Odyssey" by Dimosthenis Kokkinidis in Thessaloniki.





MIET's **Historical and Palaeographical Archive** organized two field trips to the Patriarchate of Jerusalem with the purpose of continuing the processing of archive material in the Archive's renovated premises and the digitization of Byzantine manuscripts by the library of the Patriarchate.

Also, the Historical and Palaeographical Archive organized a photography exhibition titled "Post-Byzantine Bookbindings", and held lectures on historical and palaeographical themes concerning the relations of Greece and the Balkan peoples, marine archaeology and cultural relations with the Arab world. It also organized palaeography courses addressed to secondary school students from Verona, Italy, and to Athens University students, scientific meetings with post-graduates and palaeography-related educational visits.



Backed by its research activity, cataloguing of archives, and digitization of microfilms of manuscripts and slides in its collections, the Historical and Palaeographical Archive offered valuable services to academics and researchers.

MIET's **Paper Conservation Laboratory** provided the necessary technical support for the preparation and organization 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 laboratory was involved in the conservation of books and archive material held in MIET's and other institutions' collections, such as the Athens Municipal Kindergarten, the Municipal Library of Astypalaia, L'cole Fran aise d'Arch ologie d'Ath nes, the Faltaits Museum, the Loukas and Evangelos Bellonias Foundation, and provided consulting services to the Stavros Niarchos Foundation and Zoumboulaki Gallery. The Paper Conservation Laboratory participated in the project team from Greece, Bulgaria, Estonia and the Netherlands for the research proposal for the creation of a multi-lingual historical bookbinding glossary on the internet titled "The language of Bindings", of the Ligatus Research Unit, University of the Arts.



The **Archive of Cartography of Greek Regions** successfully continued the presentation of the 4th themed exhibition of old Greek maps on the Aegean Sea, accompanied by the publication titled The Aegean Sea: Cartography and History, 15th–17th century. Preparations for the fifth exhibition in a row titled "Macedonia, Cartography and History, 15th–18th century", accompanied by a respective catalogue, also continue. Digitization of the collection of the Archive has been completed. Nine visits-tours were organized at the Eynard Mansion where the historical Carta of Rigas Ferraio is exhibited on a permanent basis.

COLLECTIONS and ARCHIVES

Significant works were donated to MIET, such as the



donation of eight engravings by Vicky Tsalamata, a tetrptych by Giannis Michailidis, forty-seven engravings by Michalis Arfaras and thirty-six drawings by Asadour Bacharian. Induction of the Moralis Archive is still under way.

ELIA-MIET

In 2012, a total of twenty-six important donations of new archives and twelve additions of archive documents and photographic material were granted to the remarkably rich collection of the Hellenic Literary and Historical Archive of Athens and Thessaloniki (ELIA). All of ELIA's departments hosted Greek and foreign researchers, most of whom come from the academic community, and continued the systematic cataloguing of material in its database. The digitized material of ELIA's library holdings (books and periodicals), all gathered in a single electronic folder, is accessible to researchers via the intranet in the Reading Room. The relevant departments of ELIA contributed to the preparation of the photo albums accompanying the exhibitions of "Dimitris Papadimos, Traveller-Photographer" in Athens and Thessaloniki, "Dimitris Papadimos, From Egypt to Spetses" on the island of Spetses, and "The West of the Orient: The Century that shaped Thessaloniki of 1912" in Thessaloniki.

ALEXIS MINOTIS BEQUEST IN MEMORY OF KATINA PAXINO

MIET, as trustee of the "Alexis Minotis Bequest in Memory of Katina Paxinou", announced for 2012-2013 two scholarships for studies overseas, and renewed one other current scholarship for studies in Greece. The Bequest also funded the publication "*Aias*" by *Sophocles* (translation and edited by Dimitris N. Maronitis), and "*Alcestis*" by *Euripides* (translated by Daniil I. Iakov).

PAXINO-MINOTIS MUSEUM AND ARCHIVE

The Paxinou-Minotis Museum and Archive offers material for the Foundation's exhibitions and collaborates with other museums, cultural institutes and researchers.

The new educational programme concerns the Museum and its exhibits as well as the career of the two celebrated actors Alexis Minotis and Katina Paxinou.

SEMINARS – COURSES

The three-level courses in Greek Palaeography and in Ottoman language and script continued at the premises of the Historical and Palaeographical Archive. A total of 210 students attended the seminars, which are held free of charge. In addition, a series of special seminars on the relationship of older Greek writing styles with today's was attended by a group of Greek graphologists.

Furthermore, the two-year Workshop for Publications Editors continued at MIET's premises. In October 2011, after holding relevant entry exams, the fifth round of the Workshop commenced and still continues.

NBG Historical Archive

In line with the general requirements to cut down on costs in the face of the current economic climate, the activities of the NBG Historical Archive (NBG/HA) in 2012 placed special emphasis on alternative projects, making creative use of the know-how and experience accumulated by its personnel and the archival and historical wealth it manages.

In the field of archival work there was a significant inflow of archival material of historical value, culminating in the assignment to the NBG/HA of the NBG Staff Union's records, which date back to the time the Union was first set up.

Utilizing a new building on Epidamnou Street conceded to the NBG/HA, the Historical Archive collected historical and archival evidence located for several years in three different industrial premises. This material gives a considerable boost to NBG's policy of preserving the archival sources of leading Greek companies, as these sources document the history of entrepreneurship in this country. The said industrial buildings are now available for use.

In addition to these projects, NBG/HA also organized activities addressed to the wider public and constituting another significant part of its work, via which the Bank enjoys a special place among various categories of the public.

The number of researchers who used NBG's archives for their projects continued to be notable.

The number of students attending the Archive's training programmes reached 5,000. Indeed, all available training days through to the end of the school year had been booked before the end of October. This number would be much higher if it was possible for the Archive to increase its training staff.

Another important area of contribution to social activities is the provision of multiple levels of expertise to students and learners doing their practical exercise at the Archive, in five different fields. Assistance is also offered to the archives of other institutions that seek to benefit from our experience.

Following NBG Management's approval, the Head of the Unit, as a coordinator of the Corporate Culture Memory Task Force for Greece, Cyprus and Turkey, set out the procedure for setting up a steering committee that will

provide know-how and coordinate the merger of the archives of Piraeus Bank and Agricultural Bank. He also provided know-how to the Bank of Greece in the project of upgrading its electronic archival and historical data recording system, employing the standards of the respective system created for NBG/HA, in cooperation with Ethnodata.

There was significant progress in the upgrade of existing infrastructures and the online link-up between the two NBG/HA buildings on Tritis Septemvriou Street and Epidamnou Street, to enable them to accept that part of the General Archive material which is temporarily located at the warehouses in Magoula but will afterwards be held permanently.

The ongoing operations of the Historical Archive continued at a rapid pace in the year under review.

Archival work

A large part of the NBG/HA's archival work in 2012 focused on gathering archival and historical material that was located in other premises and on the inflow of new material from the Bank's divisions and other sources:

- i. Material of mainly historical value was transferred from the former Avrasoglou factory and Kanellopoulou building in Drapetsona to the building on Epidamnou Street.
- ii. New archival material arrived from four NBG units, the NBG Staff Union and a donation by professor G. Dertilis.
- iii. Classification activities were carried out, involving the creation of 51 new archival series and additions to existing series with 576 sub-series of new material.
- iv. 25,386 new archive entries and 16,864 revisions were made in the Electronic Historical and Archival Data System.
- v. 5,604 new items were added to the photographic archive and 4,171 new cataloguing cards/entries were created.

In more detail:

- The donation by the *NBG Staff Union (SYETE)* marked a significant acquisition, which, besides the everyday records of activities, includes the Union's library, a large collection of photos, press clippings, calendars/journals, and so on.
- Another significant donation was made by professor George Dertilis, former associate of the NBG/HA, comprising his library of 5,287 volumes and part of his academic archive.
- From the *Board Secretariat and Shareholder Services Division* we received material of notable historical value regarding the cultural activities of the Bank's Public Relations Sub-Division, including the equipment for the





“Multimedia Show” plus the final material of the fortysix multimedia shows produced and shown both in Greece and to Greek expatriates abroad. This substantial material includes also the original audio and video recordings made for the shows. The Division’s material also includes the typesetter’s films for the albums and calendars produced by the Bank and seven boxes of slides relating to the same tasks.

- From the *Technical Services Division* we received 69 cases of architectural plans containing plans of construction and repair of buildings where NBG units are or were located.
- From the *IT Applications Division* we received slides showing the Unit’s work spaces.
- From the *Purchasing Division* we received obsolete office machines that were incorporated into the Archive’s significant collection.

Library activities

- The task of upgrading and controlling the new VSmart library cataloguing program was continued.
- An inventory of the Archive’s book holdings 1-23.882 was prepared.
- 7,708 new titles were added to the Archive’s library catalogue, i.e. 2,421 titles from the NBG Staff Union’s library and 5,287 titles from Professor Dertilis’s library.
- Four students were trained in the library science programme and worked on the entry and correction of library cataloguing data.
- 1,217 bibliographic data were corrected.

Services to researchers

The NBG/HA provided its services and facilities to a total of 454 researchers during the course of the year, who spent time studying 46 different series held in the Archive. In descending order, their research focused on the following series: Legal, Industrial Credit, and Loans. They also studied the archives of other organizations, copies of which are held in the NBG/HA, the archives of the Foreign Office and the Court of Auditors, Russian Archives and the Alexandros Zaimis archive. Approximately 160 researchers also used our Library for their research.

Training programmes, educational and cultural activities

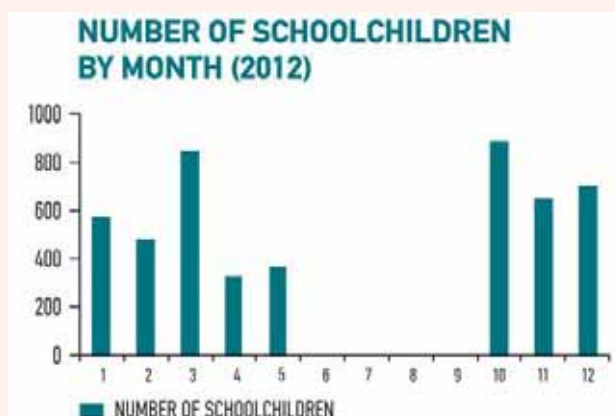
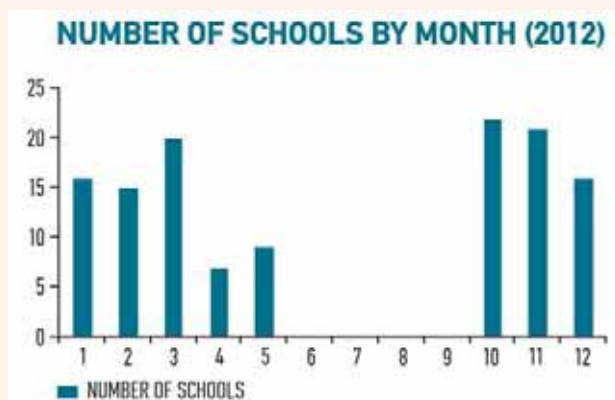
- In 2012, the Archive was visited by 126 schools (a total of 4,867 schoolchildren). In all, 187 guided tours were organized. Of these schools, twenty one were from outside Athens.

- In February, a training lab was held for the members of the Mosaic Centre of KETHEA Rehab (for immigrants), titled *A journey through the alphabets of the world: Exploring writing as concept and image in various civilizations*.
- NBG/HA participated in the activities of the Network of Museums and Cultural Bodies of the Historical Centre of Athens, aiming at enhancing the profile of these various bodies on the map of Athens and increasing public awareness of the city's cultural goods.
- In May, we organized the event *Museum Night 2012*. In cooperation with the Diavasi and En Drasei Centres for Rehabilitation of Addicted Persons, and eight artists, the NBG/HA organized events in the framework of the International Museum Day, whose theme for 2012 was *Museums in a changing world. New challenges, new inspiration*.
- In November, we participated in the *Civilization Workshop* action organized by the Network for the Protection of Rights of Children. We organized a programme titled *Young Archivists in action*, attended by schoolchildren.

Research and publication

No new research programmes were assigned in 2012.

- In the field of publishing, the Archive's staff took the initiative to prepare and publish, by their own means, the following three booklets:
 - i. *Concise grammar, spelling and punctuation guide for NBG's Historical Archive*.
 - ii. *Care, handling and documentation of archival material in NBG/HA*.
 - iii. *Safety issues in cultural spaces*.
- We also updated and reprinted leaflets provided to visitors regarding the building on Tritis Septemvriou Street and the publications of the Historical Archive in Greek and English, as well as the comic book *Lost in the Archive*, given to schoolchildren.
- We continued the systematic classification and recording of collection series, for which 6,553 description cards were prepared and entered in the Electronic Archival and Historical Data System.
- We transcribed and edited three volumes of bound handwritten minutes of NBG's General and Partial Council covering the period from 24.11.1841 to 3.3.1860 and comprising 756 pages of a MS Word file.
- We completed the editing of all printed leaflets, control of the new third-generation archival programme prepared by Ethnodata, and curation of all office correspondence and texts of presentations and exhibitions.





Photographing, digitizing and multimedia application activities

Photographing

Photographing is a vital process supporting a multitude of the NBG/HA's activities. In 2012, photographing activities included:

- Taking 1,734 photos as a record of the Archive's items, from four series of collections.
- Taking 1,711 photos as a record of the transfer of historical and archival material from Kanellopoulos building in Drapetsona to the HA building on Epidamnou Street.

Photos are also taken to record the Unit's events, and as a record of maintenance and repair work before and after such work is carried out.

Photographic archive

This includes work to identify, classify and register electronically photographs from both NBG's archive and other archives. The photographic material classified in 2012 comprises 5,604 entries from the following series:

- Slides from the Bank's IT Division
- Digital copies of photos from the conference titled "From the tetradrachm to the euro" held in 2001.
- Collection of photographs, postcards and individual membership cards from the archive of the NBG Staff Union.

Digitization

The following work was carried out:

- Taking 112,000 photos of archival material for uploading to the Electronic Archival and Historical Data System. This material was derived from the archives of NBG, the NBG Employees' Union, the Court of Auditors and Chios Port and Quays.
- Taking 17,900 photos of NBG's collection of banknotes.
- Taking 22,930 photos of NBG office circulars from 1866 to 1966.
- Taking 3,790 photos of certificates from the Population Exchange archive.

The NBG/HA's daily work also involves the digitization of its current operations.

Conservation lab

- In 2012, conservation work was carried out on the following categories of documents:
-Bound copies of correspondence ("Copies de lettres") of the 19th century.

- Handwritten lists of shareholders from the early 20th century, prepared for the purposes of NBG's general meetings.
- Ottoman title deeds.
- Architectural plans.
- Documents of the series "Unidentified content".
- Posters from the Aspioti-ELKA collection.
- Books.
- The conservation lab also undertook to clean the books of the G. Dertilis library donated to the NBG.
- It also undertook to remove and store the material of the exhibition titled "170th anniversary of National Bank of Greece".
- It supervises cleaning work in the three permanent exhibition areas of the Archive.
- It is responsible for providing training to students doing practical work in conservation as part of their studies.
- It assisted in the packing of the collection of glass items that were transferred to the building on Epidamnou Street.



Upgrade and support of the local network

In 2012, as part of the Unit's efforts to meet its increased needs, significant upgrade work was carried out on the Archive's local network.

Scientific work

Over the past 20 years, the NBG/HA has been highly active in Greek and international scientific initiatives. These activities include:

In Greece:

- Participation by members of the Historical Archive in the Advisory Council of the General State Archives, holding the positions of vice president and one alternate member.
- Membership of the Greek Archivists' Society, of which it was a founding member. The NBG/HA took the initiative to set up a working group of archivists from other Greek banks and the General State Archives, to formulate standard terminology for the description of archives in Greece.

On the international level:

- For 20 years now, the NBG/HA has been an active member of the European Association of Banking History (EABH), in which 104 of the leading European banks today participate. Since 1995, the Governor or Chairman of National Bank of Greece has been a

member of the Board of Patrons of the EABH. The head of the NBG/HA is an auditor of the EABH and a member of the Academic Advisor Council. In this framework, he has been appointed to the three-member committee that organizes a "summer school" for archivists from European banks who investigate the means by which today's electronic archives will be able to be incorporated into the historical archives of banks. He also took steps to arrange for the second workshop on European state legislation regarding bank archives to be held in Greece. He is a coordinator, for Greece, Cyprus and Turkey, of the Corporate Culture Memory Task Force, whose target is to rescue companies' archives.

- The NBG/HA is a member of the International Council of Museums (ICOM) and its committee, International Committee of Money and Banking Museums (ICOMON).
- The NBG/HA is also a member of the International Council of Archives, whose focus is on corporate archives.

The NBG/HA continues to be highly active as a prestigious scientific body dedicated to preserving and showcasing the activities and operations of the principal credit institution in Greece and plays a valuable communication role for the Bank.

SOCIAL ACTIONS BY THE BANKS OF THE NBG GROUP

The NBG Group enjoys a dynamic business presence in SE Europe and the East Mediterranean region through its extensive branch and ATM network.

COUNTRY	GREECE	TURKEY	BULGARIA	ROMANIA	SERBIA	FYROM	ALBANIA	CYPRUS	EGYPT	S. AFRICA	OTHER*	TOTAL
Number of Branches	511	582	209	134	117	64	27	16	18	7	4	1,689
Number of ATMs	1,344	2,187	780	153	139	102	34	17	18	-	-	4,774

* Other: London, Malta, Australia (representative offices)



The NBG Group undertakes various community actions, the most important of which are described below by country.



“Stevie” International Business Award – Bronze “Stevie” award to Finansbank for the campaign “Believe in Possibility”



The first and foremost objective of the Bank, and accordingly its CEO, is to be “The most preferred bank” in the Turkish banking industry. Focusing on the development of the Organization from past to present, “Transformational Changes Programme” aimed at enabling employees to embrace new goals via mutually accepted values and management of culture. The programme’s purpose was to help the Bank align its culture, businesses and communications with its new Vision and Values, in order to become

an “Enabling Bank”. A two-and-a-half year project was launched in January 2011. The priorities and strategic pillars of the programme, which enjoyed the full support of Management, were defined mutually by the employees from all levels and units through a series of workshops. Change management competency was embedded into the “performance management process”, which enables the organization to track and develop the capability and skill of management changes. The Bank’s objectives were to become an “Enabling Bank, breaking out of the internally-focused mindset, treating every customer like their best customer”, creating real opportunities for employees to take initiatives, using 360 degrees of technology, and enabling staff to think beyond the scale and growth of the organization.

Turkey – Finansbank

Finansbank, established in 1987 and headquartered in Turkey, has been part of the NBB Group since August 2006. Thanks to its impressive growth over the last twenty years, the Bank today enjoys a strong presence in the Turkish market, being ranked 5th largest private bank.

In 2012, Finansbank continued to contribute to the community in which it operates through a variety of CSR programmes and actions, in accordance with its business strategy, as follows:

- **Full Education Scholarships (by TED):** Since 2008 Finansbank, jointly with the Turkish Education Association (TED), has granted a number of full education scholarships to 50 economically underprivileged students with a strong academic record. The full education scholarship covers the whole range of student expenses, including tuition fees and books, stationery, travel, food, clothing, accommodation and completion of studies. The Bank runs this programme on behalf of its customers via its network. At the year-end the Bank sends to its customers a thank-you certificate as a New Year present.
- **Classical Music concerts at the Albert Long Hall of Bogazici University:** Finansbank was the major sponsor of the concerts for 2011 and 2012, held each Wednesday at the University’s historic building.
- **A volume on the work of Mubin Orhon:** Finansbank supported for another year modern art by publishing a volume on the work of Mubin Orhon. In the same context, during the previous years, the Bank sponsored the publication of volumes on the works of Erol Akyavas and Canan Tolon.
- **Collaborating with the WWF:** Finansbank is convinced that environmental actions are an essential part of achieving sustainable growth. In this context, since 2009, in collaboration with WWF Turkey, it aims at increasing awareness among the public about change in consumer habits and offers them, via its website at www.ekoayakizi.com, recommendations on how to reduce their environmental impact.

Bulgaria – United Bulgarian Bank

United Bulgarian Bank (UBB) has operated in Bulgaria since 1992. A member of the NBG Group since 2004, UBB continued its contribution to the community in 2012 seeking to encourage voluntary actions by its staff, supporting vulnerable social groups, education and sports, and promoting culture in general. Specifically, it organized 50 CSR activities and over 35 regional events.

UBB's principal CSR activities in 2012 included the following:

- **National Photography Contest "The secret of the arts":** UBB sponsored for the 5th year in a row the National Photography Contest under the title "The secret of the Arts". Over 4,000 amateur photographers participated in the event. The best photos were awarded and presented in Sofia's Exhibition Centre and used in UBB's Christmas material.
- **Sponsorship for the New Symphony Orchestra:** UBB supported, as major sponsor, the 20th anniversary of the New Symphony Orchestra, which coincided with the 20th anniversary of UBB's operation. UBB and the New Symphony Orchestra under the slogan "United in Art" supported new artists in presenting their works prior to their formal performance before the public.
- **Sponsorship for the National Academy for Theatre and Film Arts in Sofia:** UBB supported the Drama Theatre Academy of the National Academy for Theatre and Film Arts (NATFA) for the first time in 2012. The Drama Theatre Academy is a theatre hub where promising actors have the opportunity to stage or participate in productions written by world-renowned dramatists. UBB sponsored the 2012 graduation ceremony of NATFA'S new actors. UBB
- **Sponsorship for Cultural Festivals:** In 2012, UBB continued to provide financial support for some of the biggest cultural festivals in Bulgaria (Theatre Festival Varna Summer, Apolonia Festival in Sozopol, March Music Days in Ruse, and others). Moreover, in the context of its 20th anniversary since launching business, UBB offered financial support in the organization of the biggest rock concert of the year under the title "Sofia rocks 2012" in Sofia, which proved to be a unique rock experience culminating in the gig by Guns 'n' Roses.





- **Sponsorship for archaeological work:** UBB continued for the 5th year its sponsorship for restoration of a highly important ancient chariot in Karanovo. It also supported the final works for full restoration of Luititza fortress at Ivaylovgrad, and its conversion into a tourist attraction. In recognition, the mayor of Ivaylovgrad awarded UBB the first prize "The Ring of Luititza" for the Bank's contribution to the preservation of the region's cultural and historical heritage. The fortress covers an area of 26,000 sq. m. and has 12 towers, 8 of which are extant. Walls reach a height of 10 meters. Excavation works revealed the ruins of two churches and a necropolis containing 15 graves. The numerous archaeological finds include ancient coins, pottery, jewellery and tools. The castle is made of marble and is accordingly known as "the Marble City". Historical records on the region of Ivaylovgrad show that the fortress was constructed in the early 9th century, but reached its heyday in 13th – 14th century.
- **Sponsorship for the National Museum of Natural History:** UBB supported for the second year in a row the partial renovation of the Mineralogy Room of the National Museum of Natural History. The Museum inaugurated a new permanent exhibition bearing UBB's name, which presents rare gems found in Bulgaria.
- **Sponsorship for the Bulgarian Rowing Federation:** UBB supported for the 6th year in succession the Bulgarian Rowing Federation, as well as the organization of the 2012 World Rowing Championship held in Plovdiv. In the context of promoting rowing, UBB organized a nation wide children's regatta in all the country's main cities (including Plovdiv, Rousse, Bourgas, Pleven, Sofia), which lasted almost 2 months.
- **Sponsorship for the Bulgarian Biathlon Federation:** UBB supported the Winter Biathlon Federation for the 5th year in a row and gave prizes to the most successful athletes who had gained medals and awards for the country in 2012. UBB has decided to sponsor the 2013 European Biathlon Championships.
- **Sponsorship for the Golf School and tournament:** UBB provided financial support for the removal of the Golf School for children and the autumn tournament to the "Black Sea Rama Golf Complex" near Varna.
- **Participation in the "Yellow Coins" charity campaign:** UBB took part in the "Yellow Coins" charity campaign to collect money, which in 2012 aimed at supporting the "Little House" in Knyazhevo, which provides alternative and temporary care for abandoned babies and young children.

Romania – Banca Romaneasca

Banca Romaneasca (BR) was established in November 1992 and has been a member of the NBG Group since October 2003. In 2012, Banca Romaneasca carried out various CSR actions, by supporting the community with a focus on vulnerable social groups (disadvantaged children and elderly people), financing actions for the preservation of the cultural heritage (Greek community and foundations activating in Romania, such as the Greek School and the Greek Embassy) and the protection of the environment, and encouraging voluntarism among its employees. BR's principal CSR activities in 2012 included the following:

- **“We run for Children” Marathon:** In cooperation with the “Save the Children” Organization, the Bank participated in the “We Run For Children” Marathon, held in May 2012 to gather funds for the “Each Child Counts” programme aimed at reducing the level of child mortality. Marathon runner Gabriel Solomon, member of Ro Club Marathon, ran 219.23 km in 24 hours, achieving the 8th best performance worldwide in such races. During the event, 2 other races also took place: “Relay” and “King of Speed”. In the context of the “King of Speed” race, the volunteer of “Save the Children”, Adrian Solomone, who was running for the Bank, covered 2.8 km in 15 minutes.
- **“Christmas Tree Festival – 2012”:** Banca Romaneasca has established a tradition of supporting (for the 3rd year in succession) the “Christmas Tree Festival”, a popular action organized by “Save the Children – Romania” aiming at gathering funds. 2012 was the 12th year of the Festival, which presented a rich collection of Christmas tree designs, 27 in all, created by famous designers and artists, which were auctioned and the proceeds given to support children without access to education. The Bank participated in the efforts of the Organization to gather funds during the event which will be used to support 2,500 children and their families participating in its “Pre School Education”, “School after School”, and “Second Chance” programmes.
- **Financial support for the event “Palm Sunday Arrives in Sunshine”:** The event was organized by the “Dimitris Custi” Village Museum in Bucharest before the Easter holidays. The Bank, as sponsor for the event, supported an interactive programme aiming at reviving traditions and customs related to Easter celebrations. The Bank employees’ children participated in the workshops run during the event and learnt from traditional artists to paint pictures on glass, paint easter eggs, and make masks.



- **Support for the “Together for Education” Programme:** In its endeavour to support education issues, the Bank supported financially the organization of the “National Olympiad of Languages” held in Timisoara.
- **Financial Support for the Book Festival in Sibiu:** The Bank provided sponsorship for the Book Festival organized in Sibiu 20-23 September. The Bank provided space to collect books, donated books to three schools in Sibiu, and supported the lottery in the context of which readers with a love of learning received gift vouchers for the purchase of books.
- **Support for ailing children in Marie Curie Hospital:** In December the Bank organized an event to collect funds for children suffering from cancer in the “Marie Curie” Hospital. A hundred employees of the Bank Branches and Head Offices participated in the event, and donated items (such as jewellery, books, postage stamps, paintings, cups, home-made sweets, etc), which were auctioned by the employees themselves. Besides the amount collected at the auction, other employees offered money for the special account created for the purposes of the said event. The amount collected was used to purchase medical equipment and supplies for the children’s treatment. The voluntary visits of the Bank’s employees to the hospital and the support of their families has already become “a tradition”.
- **Environmental awareness – Paper recycling actions:** With a view to reducing its environmental footprint, the Bank decided to implement a programme of paper recycling in its two Head Offices. The paper recycled weighed a total of 2,675 kg and the Bank intends to expand the programme to all the Bank Branches in Bucharest.

Serbia – Vojvodjanska Banka

The history of Vojvodjanska Banka, known locally as “The Home of True Financial Values”, goes back to 1868. Since 2006 it has been a member of the NBG Group, enhancing the Group’s presence in SE Europe. In the framework of CSR, the Bank continued in 2012 to support children and young people by undertaking a series of actions focusing on health, welfare and education, on the grounds that such actions are “investments in the future”.

These actions included:

- **Support for the Serbian Olympic Committee:** As a year of the Olympic Games, 2012 inspired a large number of activities organized in cooperation with the Serbian Olympic Committee. “EcoOlympics Games”, in which top athletes of the Serbian Olympic Team participated, took place in cities around the country for children, to disseminate the sporting spirit and virtues of the Olympic Games. The “Olympic Day” in Novi Sad was one of the events that ended the programme before the departure of the Serbian athletes for the Olympic Games in London.
- **Participating in the 25th Belgrade Marathon – Fun Run:** The Bank participated actively in the humanitarian action of “Ana and Vlade Divac Foundation”, which organized the Belgrade Marathon for the 2nd year in a row. Everyone taking part in the 5km Marathon donated funds to the Foundation whose objective is to create better living conditions for refugees.
- **Support for the National Association of Parents of Children with Cancer (NURDOR):** The Bank’s New Year sponsorship was awarded to the Parents’ House, which was recently founded in Nis, as well as to the Haematology and Oncology Department of the “Internal Children’s Diseases Clinic” in Nis, so as to enable the realization of the mission and vision of “NURDOR”, and to support children in their fight against cancer.
- **Sponsoring the Belgrade Philharmonic Orchestra:** The Bank sponsored the Belgrade Philharmonic Orchestra in organizing its “New Year Cycle”, which included five concerts for the New Year celebration, in which a number of eminent musicians took part.
- **Cooperation with the Greek Embassy and the Federation of Greek Enterprises in Serbia:** The Bank participated actively in campaigns supporting the Greek community in Serbia. In this framework, it collaborates with the Greek Embassy and Greek businesses active in Serbia. At the Christmas Charity Bazaar, the Bank supported the promotion of Greece and the funds gathered were donated for the renovation of the premises of the Department of Modern Greek Studies, Faculty of Philology, at the University of Belgrade.





FYROM – Stopanska Banka

Stopanska Banka (SB) was established in 1944 and has been a member of the NBG Group since 2000. In 2012, the Bank supported activities focusing on actions for the sustainable development of the local and the wider community.

In 2012, the most significant CSR actions undertaken by the Bank were:

- **Financial support for the National Football Team and Football Federation:** Stopanska Banka AD-Skopje entered into an agreement regarding the financial support of the National Football Team and Football Federation during the pre-qualifying matches for the 2014 World Cup. The Bank will support the National Football Team's activities for about 18 months and will promote positive sporting values in our daily life.
- **Financial support for (3 summer and 1 winter) culture weeks:** In its endeavour to strengthen family life, the Bank supported – via selected branches of its network – the distribution to its customers of tickets for various forms of entertainment (cinema, theatre, bowling, table tennis, cable car etc).
- **Donation of a children's play-park in Kicevo:** The Bank donated a children's play-park in Kicevo, thus helping the local municipality to "transform" a neglected area into a place where children and parents can play and enjoy their free time.
- **Donation to the Respiratory and Allergy Clinic in Skopje:** The PHI Respiratory and Allergy Clinic in Skopje is the Medical Hub of the country for the treatment of such illnesses and provides ongoing assistance and treatment to children and adults. The Bank donated medical instruments to the clinic so that it can upgrade the services it provides to the public.
- **Humanitarian action for World Savings Day "Let's Save Together":** By means of this action the Bank and its employees supported the prosperity of the local

community by providing charity assistance to the most economically vulnerable families of the country. The "Let's Save Together" initiative was organized on 31 October 2012 in cooperation with the Red Cross. The objective of this programme was the collection, by the Bank's employees, of clothing, toys, books and furniture, in collaboration with representatives from the Red Cross and over 120 volunteers.

- **Other actions:**

- Sponsorship for the 39th Skiing tournament in Shar Planina.
- General Sponsor of the Strumica Carnival.
- Sponsor of the 2012 Balkan Music Square festival in Ohrid.
- Donation of 100 food packages for deprived families in Skopje.
- Financial support for the printing of books by eminent academics from the banking and financial sectors.
- Sponsorship for the 20th anniversary since the launch of MBA Management Studies.
- Donation to the "St. Car Konstantin" Foundation for the construction of the Sts Constantine and Helen Church.





Albania – Banka NBG Albania SH.A.

NBG launched its business in Albania in November 1996 through a network of Branches, representative offices and ATMs in all the major cities of the country, providing services to over 100,000 customers. On 28 May 2012, the Central Bank of Albania approved the conversion of NBG's Branch network in Albania into a subsidiary bank, Banka NBG Albania SH.A. with a network of 27 units.

The Bank supports a series of social actions with a view to promoting culture and supporting socially vulnerable groups. The most significant CSR actions of the Bank in 2012 were as follows:

- **Financial Support for the School of Economics of Tirana Public University:** With the financial support of the Bank the School of Economics of Tirana Public University owns a new computing lab.
- **Awareness campaign "Together against Breast Cancer":** NBG Albania, together with other sponsors, supported the awareness campaign "Together against Breast Cancer", which was organized by the Young Women's Christian Association (YWCA) of Albania with the support of Tirana Municipality and the Institute of Public Health. The campaign included a series of events, TV advertising and other communication actions.
- **Financial support for Charity, Social and other foundations:** The Bank supported the celebration organized by the Primary School "Adem Sheme"– Saranda for the centenary anniversary of the Independence of Albania, offering presents to its 100 top students. It also sponsored the Greek Embassy's celebrations of Greek Independence Day. The Bank offered office equipment to the National Registration Centre of Albania, the Education Guide, and the Hudenisht Township in Pogradec. In addition, the Bank sponsored an event for orphans and deprived children organized by the Monastery of St. Vlash, training actions in various cities of the country, the 6th Hellenic-Albanian Economic Forum organized by the Federation of Greek Enterprises, and the actions of a number of charity organizations.

Cyprus – National Bank of Greece (Cyprus)

NBG's presence in Cyprus dates back to 1910. Aware of its leading role, the Bank contributes to the community at large through a series of actions that aim at supporting vulnerable social groups and strengthening education and culture. In this context, National Bank of Greece (Cyprus) carried out, in 2012, the following CSR actions:

- **Enhancing public awareness concerning safety issues:** The Bank continued its coordinated cooperation with the Cyprus Police with respect to the awareness of citizens concerning their general safety and security by including relevant information in customers' monthly account statements.
- **Campaign for food collection to support deprived families:** The Bank took the initiative to organize a campaign for food collection to support deprived families in Cyprus, which proved to be a great success. The food was distributed to deprived school students, the Community Grocery Store of each city and the Young Volunteers. The Bank also supported the initiative of municipalities to send food to the Community Grocery Store of Piraeus Municipality.
- **Voluntary blood donations:** The Bank organized blood donations among its employees, thereby promoting the values of voluntarism and social contribution.
- **Financial support to the "Young Volunteers":** The Bank subsidized events organized by the "Young Volunteers" by donating books and toys in the context of its charity actions.
- **Support for Cultural Events and Charity Foundations:** The Bank offered its Events Hall free of charge for the organization of cultural events (painting exhibitions and lectures on social, economic and cultural issues). More over, instead of Christmas presents and cards, the Bank offered funds to various charity foundations either in the form of contributions or by purchasing from them items available for sale. The Bank actively participated in the awareness enhancing campaigns of the Pancyprian Association of Cancer Patients and their Friends and the Cyprus Autistic Association.
- **Participation in "Action against Climate Change"**



The Bank participated in "Action against Climate Change" by signing the Chart of Operations against Climate Change, a corporate responsibility initiative taken by the Cypriot Chamber of Trade and Industry. National Bank of Greece (Cyprus) undertook to limit the impact of its business activity on global warming, contribute to the achievement of the national target of Cyprus to reduce CO₂ emissions by 15% by 2020, and support, as far as possible, the promotion of the State's climate change actions and programmes. It has also undertaken to increase the awareness of its employees, customers, suppliers and associates on the climate change.



Egypt – NBG Egypt

NBG's presence in Egypt goes back more than two decades. Today the Bank, through its subsidiary, runs 18 branches in Egypt. In 2012 NBG Egypt continued its CSR programmes and actions, thereby demonstrating its social awareness alongside its focus on business objectives. The principal CSR actions of NBG Egypt in 2012 were as follows:

- **3rd "Terry Fox Run":** The Bank provided sponsorship for the 3rd "Terry Fox Run" held on 17 November 2012 by the "Children's Cancer Hospital 57357" and the Canadian Embassy in Egypt. This year the American University in Cairo (AUC) and the EU Embassy also participated in the event. The proceeds of the Marathon were offered to the research programme of the "Children's Cancer Hospital 57357". In addition, the Bank supported the said event by assigning a team composed of its employees to gather donations from participants in the Marathon.
- **Financial support for the "Children's Cancer Hospital 57357":** The Bank provided sponsorship regarding the printing of the information material (brochures designed as part of a public awareness enhancement campaign and for the registration of friends) of the "Children's Cancer Hospital 57357".
- **Concert of Greek Music:** The Bank was the golden sponsor of the event held in the Cairo Opera House – Main Hall on 6 February 2013 with the singer Alkinoos Ioannidis and the cello soloist Yiorgos Kaloudis.

S. Africa - South African Bank of Athens (SABA)

South African Bank of Athens Ltd (SABA), established in 1947 and since then headquartered in South Africa, is part of the NBG Group. In 2012, in the context of its social contribution, South African Bank of Athens focused primarily on two initiatives in the sphere of education and charity. More specifically:

- **“George Bizos” – “SAHETI” scholarship:** SABA is committed to supporting financially the studies of an underprivileged child in one of the top private schools of South Africa (Saheti School). The financing is carried out through the “George Bizos” Scholarship Fund. Thammsanqa Tsoka obtained the 2012 scholarship which helped her finish the Secondary School. This action was launched 4 years ago and is expected to continue for a minimum of 5 more years.
- **Initiative taken by SABA’s staff for charity actions:** In 2012, in its endeavour to foster staff awareness regarding their contribution to the community at large, SABA launched its “SABA Staff Initiative for Social Corporate Responsibility”. In the context of this action, each department of the Bank was asked to propose support for a charity organization operating in the local market where SABA is active. Staff were invited to prepare a summary list of each organization’s charity work. Proposals were assessed by the CSR Committee so as to select the charity organization to be sponsored, and the choice was also certified by the Bank’s Executive Board and the Ethics Committee. The main factor that determined the final winner was the ability of SABA’S Team to actively participate in the support/enhancement of the Organization. The CSR Committee selected the NGO St. Mary’s Children Home, which is active in the area of child protection for children facing family problems. The funds to be provided will be used for the purchase of supplies and equipment for its upgrading. As soon as the supplies have been purchased, SABA’s Team will visit St. Mary’s Children Home and undertake any repair works or renovation needed in order to improve the living conditions of the children.

Information on this Report

Key CSR Performance Data

Below are presented Key financial, environmental and social performance data for NBG in 2012.

Economy	2012	2011	2010	2009
Net operating income (€ millions)	839.5	2,306.9	2,112.2	2,636.3 ⁽¹⁾
Profit / (loss) before tax (€ millions)	(3,024.7)	(13,135.6)	(333.6)	403.6
Net profit / (loss) κέρδη after tax (€ millions)	(2,935.6)	(12,144.7)	(360.9)	225.0 ⁽¹⁾
Total operating charges (€ millions)	1,218.7	1,479.5	1,401.3	1,439.1
Total capitalization (€ millions)	1,242.9	1,548.9	5,784.3	10,987.1 ⁽¹⁾
Total assets (€ billions)	77.9	87.3	96.3	91.2
Liabilities to financial institutions (capital providers) (€ millions)	33,287.2	33,870.9	28,869.5	18,390.7
Dividends (€ millions)	-	0.7	71.6	42.2
Taxes (€ millions)	(89.1) ⁽⁹⁾	(990.8) ⁽⁷⁾	27.2 ⁽²⁾	178.6
Profit / (loss) per share (€)	(3.07)	(12.70)	(0.57)	0.28 ⁽³⁾
Depreciation charges (€ millions)	91.8	90.4	87.3	99.6 ⁽⁴⁾
Independent non-executive Board members	8 out of 14	8 out of 16	8 out of 16 ⁽⁵⁾	8 out of 13
Employees	2012	2011	2010	2009
Total staff	11,230 ⁽⁸⁾	11,640 ⁽⁸⁾	12,217 ⁽⁸⁾	12,534 ⁽⁸⁾
Women in Senior Management posts	3	3	4	3
Women in managerial positions	116	118	133	128
Women on the Board	2	2	2	2
Training man-hours (participations multiplied by hours)	228,831	173,901	130,838	206,000
Training expenses (€ millions)	3.06	3.8	3.8	3.8
Total staff pay (€ millions)	802.3	1,036.6	931.8	995.1
Death and injuries	14	3	0	0
Market	2012	2011	2010	2009
Financing for RES projects (€ millions)	245.5	274.5	375.4	377.1
Financing for modern shipping (USD millions)	0	5.8	70	337
Number of (money) transactions via alternative delivery channels (millions)	54.8	44.7	37.2	30.9
Environment	2012	2011	2010	2009
Recycled paper supply (tn)	0	3.3	341	419
Paper recycling (tn)	408	404	456	572
Paper recycling (Kg per employee)	36.3	34.7	37.3	45.6
Toner refilled or recycled (items)	1,425	3,098	3,947	3,556
Community	2012	2011	2010	2009
Total sponsorships	9.30	14.30	19.73	23.10
% Sponsorship versus NBG profit (before tax)	N/A ⁽⁶⁾	N/A ⁽⁶⁾	N/A ⁽⁶⁾	5.70

(1) Emended due to printing error.

(2) This amount includes the extraordinary social solidarity contribution and the tax of € 74.9 million not subject to offset, as well as deferred tax assets of € (47.7) million. In addition to these taxes, the Bank has also paid further taxes and duties totaling € 162.6 million. This note has been revised to reflect the data more precisely.

(3) Amount revised from € 0.32 σε € 0.28, due to share capital increase.

(4) Amount revised from € 105.6 million, to € 99.6 million, due to reclassification of valuation of tangible assets from the depreciation account to provisions.

(5) NBG Board composition as at 31.5.2012.

(6) N/A for 2010, 2011 and 2012 as the Bank's profitability was negative.

(7) This amount includes a deferred tax benefit and accordingly reduces the losses for the period. Besides the said taxes, the Bank has also paid other taxes and duties totaling € 169.8 million.

(8) It concerns the amount of the Bank's employees in Greece.

(9) The amount includes deferred tax assets, which reduced the loss for the period. In addition to these taxes, the Bank has also paid further taxes and duties totaling € 171.8 million.

Further Information on this CSR Report

Introduction

The key aim of NBG's CSR Report is to provide reliable information regarding its support for, and ongoing promotion of, dialogue between the Bank and the steadily growing number of involved bodies.

NBG publishes the CSR Report on an annual basis. Originally, the report is published in the form of an annual "Social Report" (1996). In 2008, however, the Bank publishes its first CSR Report in line with international standards, presenting data and information for the period 2005-2007. The current CSR Report, concerns the period 1 January 2012 to 31 December 2012 (unless otherwise stated) and is the sixth of its kind to be published by the Bank following the 2011 CSR Report. The previous Reports are available on the Bank's website www.nbg.gr (see under Corporate Social Responsibility / CSR Report).

Scope and boundary

The 2012 CSR Report presents all NBG's activities in Greece. It does not include activities of its subsidiaries, other NBG institutions, suppliers or generally other activities in the framework of joint ventures with third parties.

However, the financial data of the Bank stated on the Table of Key CSR performance data and in other parts of the text concern NBG's activities in Greece as well as its branches in Egypt and the U.K. Moreover, a brief report is presented for some of the Group's social activities carried out by subsidiaries that operated in countries outside Greece, with a view to illustrating the success of NBG's efforts to disseminate CSR principles among its affiliates. Compared with previous years' CSR Reports, there are no significant changes in the 2012 Report as far as the scope, boundary and assessment method are concerned.

NBG's CSR Report describes the various economic, environmental and social impacts of the Bank, while there are no specific restrictions or exceptions.

The Report does not include all of NBG's affiliates, potential acquisitions, sales or other changes, which would substantially affect the year-on-year comparison of data and information.

Information Resources

The information contained in this Report derives from NBG's recording processes, and is in large part available in other printed or digital publications of the Bank as well. In cases where figures are the product of estimates or calculations in this Report, the calculation formula or method is stated, while all financial figures are also available in the Bank's Annual Report which are duly audited and countersigned by Senior Management. The

Bank has opted to present the figures for its economic, social and environmental performance on a three-year basis with a view to enabling the comparison of its progress as regards individual indicators as well as the overall performance of the Bank.

Revision of past data, when this occurs, is stated, and the reasons for the revision of the data explained. In addition, with respect to energy information, the use of KWh or MWh was chosen instead of joules (as suggested by the GRI standard) as a unit of measurement, partly because the Bank measures these data using these units, and partly because readers are more familiar with those units.

In defining the content for this Report the nature of the Bank's activities as a financial institution were taken into account, the "Principles to Define Report Quality" as well as the "Principles to Define Report Content" as per Global Reporting Initiative's G3.1 report guidelines. According to these, NBG considers as "significant" information and issues that reflect its economic, environmental and social performance or that impact on the decisions of its stakeholders. This determines the nature and scope of the content of the CSR Report, which focuses on certain important areas such as Corporate Governance, the Economic and Social Impact of NBG, and communication with stakeholders. NBG anticipates that its CSR Report will significantly enhance its communication with stakeholders and cover various aspects of key issues (the main groups of stakeholders who are likely to use the report are listed in the Introduction, under "Stakeholders").

Implementation of the AA1000APS Standard

In 2012, with a view to involving Stakeholders in identifying, understanding and responding to CSR concerns and issues, NBG implemented the 2008 AA1000 Accountability Principles Standard (APS), whose key components are as follows:

The Founding Principle of Inclusivity: In line with this principle, NBG has set up dialogue procedures and mechanisms with its key stakeholder groups in order to gain a comprehensive understanding of who its stakeholders are, their concerns and needs, as well as the ways they communicate with the Bank, with a view to achieving a responsible and strategic response.

The Principle of Materiality: To identify its stakeholders' material issues, NBG has developed a procedure for assessing the materiality of their issues, on the basis of appropriate CSR-related criteria. Assessment is made on an annual basis and aims at the balanced understanding and prioritization of the issues that concern the Bank's stakeholders.

The Principle of Responsiveness: By assessing stakeholders' issues and depending on the availability of resources, the Bank responds to its stakeholders' concerns by setting up policies, targets, action plans etc. The tables on pages 20-22 and 167 set out a summary of the methods of dialogue with NBG's stakeholders, which includes the type and frequency of dialogue, the issues that have arisen and NBG's actions.

Ensuring Accuracy of Data

NBG recognizes the value-added of verification of the CSR Report by external bodies, as this process ensures enhanced quality and reliability regarding its accountability to stakeholders. To this end, the Bank has chosen to have its CSR Report verified by an external independent body. The findings and comments of this process shall be used by the Bank to enhance on an ongoing basis the quality of its CSR Reports. The Report of the external assurance Body is included in this Report (pages 166-168).

Methodology

The Bank's 2012 CSR Report has been prepared in line with the "Sustainability Reporting Guidelines" of Global Reporting Initiative (GRI-G3.1).

A special team, comprised of members from relevant Divisions, has been set up to prepare the annual CSR Report. The team's principal task is to collect required data relating to the key areas of NBG's CSR activities.

NBG's BoD Secretariat and Shareholder Services Division/Corporate Social Responsibility CSR Sub-Division is responsible for the publication, coordination, design and editing of this Report.

Contact Point

Readers can share their views regarding the CSR Report, suggest improvements and ask for clarification regarding any aspect of the Group's CSR activities via the following address:

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Corporate Social Responsibility Sub-Division
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Glossary – Abbreviations

Definitions

Double hull vessels

New specifications applying to double-hull tankers aiming at minimising marine pollution in the event of an accident.

GRI

Global Reporting Initiative (GRI) has developed a framework of sustainability guidelines aiming at standardising the drafting of sustainability reports (www.globalreporting.org).

Sustainability

The terms "Sustainability" or "Sustainable Development" are used to describe the operation of an organization that equitably meets the needs of the present and future generations (Rio Declaration on the environment and development, United Nations, 1992).

Basel II

Basel II is the shorthand name for the new capital requirements framework for banks adopted by the European Council (Directives 2006/48/EC and 2006/49/EC), which replaced the Basel I framework in the beginning of 2007. Basel II is the second of the Basel Agreements, which set forth guidelines for banking laws and regulations, issued by the Basel Committee. The purpose of Basel II, initially published in June 2004, was to create an international standard that can be used when establishing rules on capital adequacy, which banks must observe in order to protect themselves from various financial and operational risks.

Corporate Social Responsibility

CSR is a concept by which businesses incorporate on a voluntary basis social and environmental concerns in their operations and relations with stakeholders, on the understanding that responsible conduct leads to sustainable business success (Green Book on Corporate Social Responsibility, European Commission, 2001).

Sarbanes Oxley Act (Sox-Act)

US federal law by which all businesses listed on the NYSE must abide.

Abbreviations

AML	Anti Money Laundering
APS	Automated Payment Systems
ASEP	Supreme Council for Civil Personnel Selectio
ATM	Automated Teller Machine
BoD	Board of Directors
BR	Banca Romaneasca
CFT	Combating the Financing of Terrorism
CO₂	Carbon Dioxide
CSR	Corporate Social Responsibility
EABH	European Association for Banking and Financial History
ECF	Elemental Chlorine Free
EFT/POS	Electronic Funds Transfer at Point of Sale
EIRIS	Ethical Investment Research Services
ELIA	Hellenic Literary and Historical Archive
ETEAN	National Fund for Entrepreneurship and Development S.A.
FTSE	Financial Times Stock Exchange
FTSEA	FTSE/ATHEX Market Index
FTSEB	FTSE/ATHEX Bank Index
FTSEI	FTSE/ATHEX International Index
FYROM	Former Yugoslav Republic of Macedonia
GCD	Group Compliance Division
GDP	Gross Domestic Product
GSE	Guide Share Europe
GT30P ATHEX	Greece & Turkey 30 Price Index
GT30R ATHEX	Greece & Turkey 30 Total Return Index
GT30TP ATHEX	Greece & Turkey 30 Price Index (TRY)
GT30TR ATHEX	Greece & Turkey 30 Total Return Index (TRY)
GWP	Global Warming Potential
IR	Investor Relations
ISO 14001	International Environmental Management Standard
ISO 9001:2008	International Quality Management Standard
ISO 20000-1	International IT Service Management System Standard
IWSN	Individuals with Special Needs
KWh	Kilowatt hour
LED	Light Emitting Diode m ³ cubic metres
MIET	NBG Cultural Foundation
MiFID	Markets in Financial Instruments Directive
MW	Megawatt
MWh	Megawatt hour
NBG	National Bank of Greece

NGO	Non-Governmental Organization
ODP	Ozone Depletion Potential
PD.	Presidential Decree
PIN	Personal Identification Number
POS	Point of Sale
PPPs	Public Private Partnerships
PSD	Payment Services Directive
PV	Photovoltaic System
RES	Renewable Energy Sources
SB	Stopanska Banka
SCI	Share Capital Increase
SME	Small and Medium Enterprise
SOE	Supervisory Board of Certified Valuers
TEI	Technological Educational Institute
TEMPME	Credit Guarantee Fund for Small and Micro Enterprises
TYPET	Mutual Health Fund of NBG Personnel
UBB	United Bulgarian Bank
UPS	Uninterruptible Power Supply
WEEE	Waste Electrical and Electronic Equipment

GRI Indicators

The table below sets out the correspondence between the content at this CSR Report and the GRI - G3.1 indicators.

GRI Ind.	Description	Page	Unit / reference paragraph Remarks
PROFILE			
STRATEGY AND ANALYSIS			
1.1.	Chairman's statement	4-5	"Message from the Chairman of the Board of Directors and from the CEO of the Bank"
1.2	Description of key impacts, risks, and opportunities.	4-5	"Message from the Chairman of the Board of Directors and from the CEO of the Bank"
		22-24	"Responding to Stakeholder Concerns"
		25-27	"Targets Recap for 2012"
		30	"Creating Value"
		31-47	"Corporate Governance", "Risk Management Framework"
		47,65,91, 109,120	"Targets 2013" ("Responsibility to the Economy"), ("Responsibility to the Market"), ("Responsibility to our Employees"), ("Responsibility to the Environment"), & ("Responsibility to Society")
		18	"Organizational Structure for CSR and Environmental Management Issues"
		95	"Climate Change: Risks and Opportunities"
		103-105	"Responsible Financing - Environmental Risk Evaluation and Management"
			<i>Further information on the Annual Report 2012.</i>
ORGANIZATIONAL PROFILE			
2.1	Name of the organization	31	"Shareholder Structure, Legal Status and Registered Office"
2.2	Primary brands, products, and/or services.	50-53	"Products and Services"
		54-56	"Electronic Services and Pioneering Initiatives via Alternative Networks"
		34-35	"Regulatory Compliance"
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	10	"Corporate Profile"
		131-143	"Social Actions by the Banks of the NBG Group"
2.4	Location of organization's headquarters.	31	"Shareholder Structure, Legal Status and Registered Office"
2.5	Countries where the organization is active.	10	"Corporate Profile"
		131-143	"Social Actions by the Banks of the NBG Group"
2.6	Nature of ownership and legal form.	31	"Shareholder Structure, Legal Status and Registered Office"
2.7	Markets served.	10	"Corporate Profile"
		131-143	"Social Actions by the Banks of the NBG Group"
2.8	Company's financials.	10	"Corporate Profile"
		30	"Key Financial Results"
		50-53	"Product and Services"
2.9	Significant changes during the reporting period .	31	"Capital Strengthening and Rights Issue"
2.10	Awards received in the reporting period.	14-16	"Awards – Distinctions"

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
REPORT PARAMETERS				
REPORT PROFILE				
3.1	Reporting period.	145	"Further Information on this CSR Report"	
3.2	Date of most recent previous report .	145	"Further Information on this CSR Report"	
3.3	Reporting cycle.	145	"Further Information on this CSR Report"	
3.4	Contact point.	146	"Contact Point"	
DISCLOSURE'S SCOPE AND BOUNDARY				
3.5	Process for defining report content.	145 145-146 146 18 19 20-22 22-24	"Information Resources Implementation of the AA1000APS Standard "Methodology" "Organizational Structure for CSR and Environmental Management Issues" "Stakeholders" "NBG's commitment to its Stakeholders" "Responding to Stakeholder Concerns"	
3.6	Boundary of the report	145	"Scope and Boundary"	
3.7	State any specific limitations on the scope or boundary of the report.	145	"Scope and Boundary"	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities etc.	145	"Scope and Boundary"	
3.9	Data measurement techniques and the bases of calculations.	145 97	"Information Resources" "CO ₂ Emissions related to energy consumption (2012)"	
3.10	Information reviews.	145	"Information Resources"	
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	145	"Scope and Boundary"	
GRI TABLE OF CONTENTS				
3.12	Table identifying the location of the Standard Disclosures in the report.	148-164	"GRI Indicators"	
ASSURANCE				
3.13	Policy and current practice with regard to seeking external assurance for the report.	146	"Ensuring Accuracy of Date"	
GOVERNANCE, COMMITMENTS, AND ENGAGEMENT				
GOVERNANCE				
4.1	Governance structure of the organization.	37-40 43-46 39	"Board of Directors" "Board Committees" "Breakdown of Board members by age group and gender"	
4.2	Executive capacity of the Chairman.	37-40	"Board of Directors"	
4.3	Independent and/or non-executive members of the Board.	37-40 39	"Board of Directors" "Breakdown of Board members by age group and gender"	
4.4	Mechanisms for providing recommendations or direction to the Board.	46-47 20-22, 90-91 43-46 42	"General Meeting of Shareholders" "NBG's commitment to its Stakeholders" and "Union Organizations – CLAs" "Board Commitees" "Climate Change - Sustainable Development"	

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
4.5	Linkage between compensation for senior management and the organization's performance.	42	"Evaluation of the Performance of Board Members"	
4.6	Processes to ensure that conflict of interest is avoided.	32	"Conflicts of Interest Policy for senior executives."	
4.7	Process for determining the qualifications and expertise of BoD members .	40-41	"Nomination Procedure for Board Membership"	
4.8	Corporate policies – values, mission, codes of conduct – related to Sustainable Development strategy.	17 29, 32-33, 49, 67-68, 93, 111 94-95	"NBG and Corporate Social Responsibility" "Code of Ethics" "Environmental Policy"	
4.9	Procedures for monitoring and managing Sustainable Development issues by the BoD	17 19 31-47 37-46 56-58	"NBG and Corporate Social Responsibility" "Stakeholders" "Corporate Governance" "Management and its Committees" "Customer Relationship Management"	
4.10	Processes for evaluating the highest governance body's own performance, with respect to economic, environmental, and social performance.	42	"Evaluation of the Performance of Board Members"	
COMMITMENTS TO EXTERNAL INITIATIVES				
4.11	Implementation of the preventive approach.	94-95	"Principle of Prevention"	
4.12	Externally developed economic, environmental and social charters, principles, or other initiatives .	12-13	"Memberships"	
4.13	Memberships in associations and organizations	12-13	"Memberships"	
STAKEHOLDER ENGAGEMENT				
4.14	List of stakeholder groups engaged by the organization. List of the organization's stakeholder groups.	19	"Stakeholders"	
4.15	Identification and selection of stakeholders.	19	"Stakeholders"	
4.16	Engagement by stakeholders.	19 20-22 169	"Stakeholders" "NBG's commitment to its Stakeholders" "Feedback Form"	
4.17	Key topics and concerns of stakeholder.	20-22 22-24	"NBG's commitment to its Stakeholders" "Responding to Stakeholder Concerns"	
ECONOMIC PERFORMANCE INDICATORS				
ECONOMIC PERFORMANCE				
EC1	Direct economic value generated and distributed.	30 144	"Key Financial Results" "Key CSR Performance Data"	
*EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	95	"Climate Change – Risks and Opportunities"	

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
EC3	Coverage of the organization's defined benefit plan obligations.	-		<i>Further information on the Annual Report 2012 and in NBG's website www.nbg.gr under THE GROUP/ Investor Relations/Financial Information/Annual and interim financial statements).</i>
EC4	Significant financial support by state authorities.	-		<i>Further information on the Annual Report 2012 and in NBG's website www.nbg.gr (under THE GROUP/ Investor Relations/Financial Information/Annual and interim financial statements).</i>
MARKET PRESENCE				
^EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	-		Not available
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	-		Equal opportunities are offered to all suppliers, from the local community or from the wider region.
		102-103		"Environmental Supplies Criteria "
^EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of NBG's operation.	-		Not available
INDIRECT ECONOMIC IMPACTS				
*EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	112-120		"Responsibility" Corporate Social Action Programme
*EC9	Significant indirect economic impacts.	30		"Creating Value"
		52		"Supporting Medium and Large Enterprises"
		52-53		"Supporting SMEs"
		53		"Support to households: Debt work-out/Rescheduling Framework"
		55		Deixtous ("Show them!") Action
		54-55		"i-bank store"
ENVIRONMENTAL PERFORMANCE INDICATORS				
MATERIALS				
EN1	Materials used by weight or volume.	103		"Paper recycling"
		101		"Toner Management"
		103		"Electrical and Electronic Equipment"
		101		"Accumulator Management"
		101		"Small Battery Management"
		102		"Management of waste lighting items and bulbs"
		102		"Management of Equipment"
EN2	Materials used that are recycled input materials.	103		"Paper recycling"
		101		"Toner Management"
ENERGY				
EN3	Direct energy consumption by primary energy source.	96-97		"Energy Management" 1MWh = 3,600,000,000 Joule
*EN4	Indirect energy consumption by primary source.	96-97		"Energy Management"

GRI Ind.	Description	Page	Unit / reference paragraph Remarks
^EN5	Energy saved.	-	Not available
EN6	Initiatives for the provision of energy – efficient products and services.	50-53 105-107 105-106 106-107 97 96-97 98-99	"Products and Services" "Promoting Green Banking" "Green Products" "Renewable Energy Sources (RES)" "Reducing Emissions" "Energy Management" "Reducing Indirect Emissions"
EN7	Initiatives to reduce indirect energy consumption and reductions achieved. Reduction in indirect energy consumption.	96-97 97 97 98	"Energy Management" "Rationalizing Travel" "Rationalizing Travel and NBG's Travel Policy" "Reducing Direct Emissions"
WATER			
EN8	Total water withdrawal by source.	99 -	"Water Management" The Bank's water supply comes from the public water supply. No water pumping is carried out.
EN9	Water sources significantly affected by withdrawal of water.	-	The Bank's water supply comes from the public water supply. No water pumping is carried out.
EN10	Percentage and total volume of water recycled and reused.	-	All water waste goes via the local sewage system. Water after use returns to the local sewage system.
BIODIVERSITY			
^EN11	Location and size of land in, or adjacent to, protected areas and areas of high biodiversity value.	-	The nature of NBG's business does not relate to any protected areas or areas of high biodiversity.
^EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas.	-	No impacts, given that the Bank does not operate in protected areas.
EN13	Habitats protected or restored.	50-53 117	"Products and Services" "Responsibility to the Environment"
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	104 103-105	"Protecting Biodiversity" "Responsible Financing - Environmental Risk Evaluation and Management"
^EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	-	No impacts, given that the Bank does not operate in protected areas.
EMISSIONS, EFFLUENTS AND WASTE			
EN16	Greenhouse gas emissions by weight.	97 97	"CO ₂ Emissions related to Energy Consumption" "Conversion rates for Calculations of CO ₂ emissions"
EN17	Other relevant indirect greenhouse gas emissions by weight.	98	"CO ₂ Emissions from Air Travel" We do not consider that the GHG emissions coming from the use of 21 hybrid vehicles are significant compared to the total amount of indirect emissions are concerned.

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
*EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	97 97 98	"Rationalizing Travel" "Rationalizing Travel and NBG's Travel Policy" "Reducing Direct Emissions"	
*EN19	Emissions of ozone-depleting substances by weight.	99	"Ozone Layer"	
^EN20	NOx, SOx, and other significant air emissions.	-		The data are not available due to the lack of an (active) measurement mechanism. However, NBG is planning to collect data and publish them in the next CSR Report.
^EN21	Total water discharge by quality and destination.	-		Not available
EN22	Total weight of waste by type and disposal method.	100	"Management of Solid Waste"	
EN23	Total number and volume of significant `spills.	-		No significant spills.
*EN24	Weight of transported, imported, exported, or treated waste deemed hazardous.	101 101 101 102 102	"Toner Management" "Accumulator Management" "Small Battery Management" "Management of waste lighting items and bulbs" "Management of Equipment"	
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	-		All water waste goes via the sewage system (which ends at a biological cleaning system).
PRODUCTS AND SERVICES				
EN26	Initiatives to mitigate environmental impacts of products and services.	100-101 98 98	"Management and recycling of paper" "Reducing Indirect Emissions" "Users of Alternative Delivery Channels and Related Transactions"	
^EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	-		Given that the Bank as a financial institution does not use packaging materials.
COMPLIANCE				
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	-		No other significant fines or non-monetary sanctions for non compliance with environmental laws and regulations have been incurred.
TRANSPORT				
EN29	Environmental impacts of transport.	97 97 98 98	"Rationalizing Travel" "Rationalizing Travel and NBG's Travel Policy" "Reducing Direct Emissions" "CO2 Emissions from Air Travel"	We do not consider that the GHG emissions coming from the use of 21 hybrid vehicles are significant compared to the total amount of indirect emissions are concerned.

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
OVERALL				
*EN30	Environmental protection expenditures and investments.	-	Inside front page	
LABOR PRACTICES AND DECENT WORK INDICATORS				
LABOR				
*LA1	Workforce and employment data	68-71	"NBG Human Resources"	
LA2	Total number and rate of employee turnover.	68-71	"NBG Human Resources"	
LA3	Benefits provided to employees.	80-81 81-82 68-71 87-88 83-84	"Social Benefits for Staff" "NBG Staff Health Fund (TYPET)" "NBG Human Resources" "Health and Safety in the Workplace" "NBG Staff Insurance Organizations."	
LA15	Percentage of employees returning back to work and percentage of staff retention after receiving parental leave by gender.	-	The Bank provides employees who have or are going to have a new child the leave provided for by law. In 2012, 282 women employees of the Bank were entitled to, and received, maternity leave. In addition, 312 employees, including 2 men, were entitled to, and received a cumulative leave of reduced working schedule. All employees receiving leave under the above categories continue to be employed with the Bank after the lapse of the 12-month period following expiry of the leave and their return to work.	
LABOR/MANAGEMENT RELATIONS				
LA4	Percentage of employees covered by collective bargaining agreements.	90-91	"Union Organizations – CLAs"	
^LA5	Minimum notice period.	-	Not Available	
OCCUPATIONAL HEALTH AND SAFETY				
LA6	Percentage of total workforce represented in formal joint management - worker health and safety committees, in which participate Administration and employee representatives.	87-88	"Health and Safety in the Workplace"	
*LA7	Rates of injury, occupational diseases, lost days, and absenteeism.	88 87	"Health and safety indicators in the Workplace" "Cases of injury, occupational illness and death"	
*LA8	Education, training, counseling, prevention, and risk-control programmes regarding serious diseases.	89 80-81 89	"Support for Staff in the Event of Violent Incidents, including Robberies" "Support for employees' families" "Objective and results of the programme"	
LA9	Health and safety topics covered in formal agreements with trade unions.	87-88 88	"Health and Safety in the Workplace" "Health and Safety Issues Governed by Agreements between Staff and Management"	
TRAINING AND EDUCATION				
*LA10	Average hours of training per year per employee.	74-76 75	"Training Data" "Participation and training hours by subject category and gender (2012)"	

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
		75	"Staff training data by gender and category"	
*LA11	Programmes for skills management and lifelong learning.	74-79 72	"HR Training and Development" "Job Rotation"	
LA12	Percentage of employees receiving regular performance and career development reviews.	73-74 73 74 73	"HR Evaluation" "Employee Participation in Evaluation" "HR Selection" "Pilot implementation of the new HR Performance Management System (PMS) in Stopanska Banka a.d., Skopje (SB)"	
DIVERSITY AND EQUAL OPPORTUNITY				
LA13	Composition of governance bodies and Breakdown of employees per category according to gender, age group and other indicators.	68-71	"NBG Human Resources" Further information on NBG's website www.nbg.gr	
EQUAL SALARY FOR MEN AND WOMEN				
LA14	Ratio of basic salary of men to women by employee category.	86-87 87	"Equal Opportunities and Diversity" "Gender and Equality" There are no pay differentiations for the Bank employees on the basis of geographical area.	
HUMAN RIGHTS INDICATORS				
INVESTMENT AND PROCUREMENT PRACTICES				
^HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	-	Not available	
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone screening on human rights and actions taken.	63,102-103 63 64	"Environmental Supplies Criteria " "Transparency in Supplies" "Supplier Evaluation" In specific sensitive purchasing groups were audited Relevant audits did not indicate any human rights violations.	
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights (that are relevant to operations).	-	No relevant training. The Bank explores the possibility of integrating human rights issues into the Bank's staff training programme.	
NON-DISCRIMINATION				
HR4	Total number of incidents of discrimination and actions taken.	86-87	"Equal Opportunities and Diversity"	

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING				
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights..	90-91 64 -	"Union Organizations – CLAs" "Supplier Evaluation" No relevant cases	
CHILD LABOR				
HR6	Child labor.	86-87 64 -	"Equal Opportunities and Diversity" "Supplier Evaluation " No relevant cases	
FORCED AND COMPULSORY LABOR				
HR7	Forced or compulsory labor.	86-87 63, 102-103 64	"Equal Opportunities and Diversity" "Environmental Supplies Criteria " "Supplier Evaluation "	
SECURITY STAFF PRACTICES				
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	-	No relevant training. The Bank explores the possibility of integrating human rights issues into the Bank's staff training programme.	
INDIGENOUS RIGHTS				
HR9	Total number of incidents involving rights of indigenous people.	-	No relevant incidents.	
ASSESSMENT				
HR10	Total number and percentage of the Bank's business units being subject to analysis regarding the observance of human rights or for which surveys regarding the impacts on human rights have been carried out.	-	It is estimated that there is no risk of violation of human rights in the Bank accordingly, to this day it has not been considered necessary to carry out a relevant specialized study.	
REMEDATION				
HR11	Number of complaints submitted and resolved through official mechanisms	-	No relevant incidents or complaints regarding the violation of human rights. It is estimated that there is no risk of violation of human rights in the Bank; accordingly, to this day it has not been considered necessary to set up a relevant mechanism.	
COMMUNITY PERFORMANCE INDICATORS				
LOCAL COMMUNITY				
*S01	Programmes and practices for the evaluation and management of impact on communities	104 98 56-57 57	"Resolving Environmental Complaints" "Reducing Indirect Emissions" "Branch Network in sparsely populated or economically weaker areas" "Breakdown of NBG off-site ATMs in sparsely populated and economically weaker areas (31.12.2012)"	

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
FS13	Access points in low-populated or economically disadvantaged areas by type.	56-57 57 57	"Branch Network in sparsely populated or economically weaker areas" "Breakdown of NBG Branches and Transaction Offices in sparsely populated and economically weaker areas (31.12.2012)" "Breakdown of NBG off-site ATMs in sparsely populated and economically weaker areas (31.12.2012)"	
FS14	Initiatives to improve access to financial services for disadvantaged people.	54-56 54 55 54-55 98	"Electronic Services and Pioneering Initiatives via Alternative Networks" "Access to products and services by special non-privileged population groups" Deixtous ("Show them!") Action "i-bank store" "Reducing Indirect Emissions"	
S09	Operations with significant potential or actual negative impacts on local communities	-		There were no significant adverse impacts on local communities.
^S010	Operations with significant potential or actual negative impacts on local communities	-		There were no significant adverse impacts on local communities.
CORRUPTION				
*S02	Percentage and total number of business units analyzed for risks related to corruption.	34-35		"Regulatory Compliance" The Bank systematically carries out an audit to the 100% of its business units.
*S03	Percentage of employees trained in organization's anti-corruption policies and procedures.	77 76 76		"Anti-corruption Training by employee category (2012)" "AML Training" "Authenticity Features of Euro & Foreign Currency Banknotes"
S04	Actions taken in response to incidents of corruption.	76 63		"Internal Audit and Anti-Corruption Measures" "Protection Measures" In the event that an incident of employee/ associate corruption is detected, the Bank immediately terminates the labour/association agreement. Furthermore, in 2012, no incidents occurred, in which contracts with suppliers were not renewed due to incidents of corruption.
PUBLIC POLICY				
*S05	Public policy positions and participation in public policy development and lobbying.	12-13		"Memberships"
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions .	17		"NBG and Corporate Social Responsibility"
ANTI-COMPETITIVE BEHAVIOR				
S07	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	61		"Full Compliance with Regulations and Voluntary Codes". No such legal actions in 2012.

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
COMPLIANCE				
S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	57-59 61	"NBG Ombudsman" "Full Compliance with Regulations and Voluntary Codes"	No relevant incidents regarding non-compliance with the laws in 2012
PRODUCT RESPONSIBILITY INDICATORS				
CUSTOMER HEALTH AND SAFETY				
PR1	Life cycle stages in which health and safety impacts of products and services are assessed.	53 54-56 54 54-55 56-58 57-58 57-58 58-60 60-63 52 52-53 55 57 57 61	"Support to households" "Electronic Services and Pioneering Initiatives via Alternative Networks" "Access to products and services by special non-privileged population groups" "i-bank store" "Customer Relationship Management" "Customer Service Department" "NBG Ombudsman" "Customer Opinion and Satisfaction Survey" "Transparency in Contracts and Pricing" Supporting Medium and Large Enterprises "Supporting SMEs" Deixtous ("Show them!") Action "Breakdown of NBG Branches and Transaction Offices in sparsely populated and economically weaker areas (31.12.2012)" "Breakdown of NBG off-site ATMs in sparsely populated and economically weaker areas (31.12.2012)" "Launching of New Products and Services"	
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services.	-	No incidents of non-compliance.	
PRODUCT AND SERVICE LABELLING				
PR3	Type of product and service information required by procedures.	60-63 61 61	"Communication and Responsible Reporting" "Full compliance with Regulations and Voluntary Codes" "Launching of New Products and Services"	
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling.	57-58 -	"Customer Service Department" No incidents of non-compliance.	
PR5	Practices related to customer satisfaction.	58-60	"Customer Opinion and Satisfaction Survey"	
ES16	Initiatives to enhance financial literacy by type of beneficiary.	-	Internet Banking Demo (www.nbg.gr)	
MARKETING COMMUNICATIONS				
*PR6	Programmes for adherence to laws, standards, and voluntary codes related to marketing			

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
	communications, including advertising, promotion, and sponsorship.	60 60-61	"Legal and Regulatory Framework" "Transparency in Contracts and Pricing"	
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications.	61	"Full compliance with Regulations and Voluntary Codes"	
CUSTOMER PRIVACY				
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	63 62	"Protection Measures" "Publication of the Hellenic Data Protection Authority concerning NBG"	
COMPLIANCE				
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	-	No relevant legislative, administrative or judicial sanctions.	
FINANCIAL SERVICES SECTOR SUPPLEMENT				
PRODUCT PORTFOLIO				
FS1	Policies with regard to special environmental and social terms and conditions for various business activities.	94-95 103-105 50-53 52 52-53 55-56 60 104 105-106 63-64, 102-103 104	"Environmental Policy" "Responsible Financing - Environmental Risk Evaluation and Management" "Products and Services" "Supporting Medium and Large Enterprises" "Supporting SMEs" "Supporting Innovation and Technology" "Legal and Regulatory Framework" "Inclusion of Environmental and Social Terms in Funding Contracts" "Green Products" "Environmental Supplies Criteria " "Protecting Biodiversity"	Approvals of the relative policies are given by the responsible Body as appointed by the Management of the Bank.
FS2	Processes for the evaluation and control of environmental and social risks.	60 103-105 104 104 102-103	"Legal and Regulatory Framework" "Responsible Financing - Environmental Risk Evaluation and Management" "Inclusion of Environmental and Social Terms in Funding Contracts" "Protecting Biodiversity" "Environmental Supplies Criteria "	
FS3	Compliance with environmental and social terms included in agreements or transactions with customers.	103-105	"Responsible Financing - Environmental Risk Evaluation and Management"	

GRI Ind.	Description	Page	Unit / reference paragraph Remarks
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	78	"Training Programmes on CSR and Environmental Management"
FS5	Interactions with clients/ investees/ business partners regarding environmental and social risks and opportunities.	20-22 22-24 25-27 58-60 61 145-146	"NBG's commitment to its Stakeholders" "Responding to Stakeholder Concerns" "Targets Recap 2012" "Customer Opinion and Satisfaction Survey" "Information and Raising of Customer Awareness regarding Sustainable Growth" Implementation of the AA1000APS Standard
*FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector.	106-107 107 57 57	"Renewable Energy Sources (RES)" "Shipping" "Breakdown of NBG Branches and Transaction Offices in sparsely populated and economically weaker areas (31.12.2012)" "Breakdown of NBG Off-site ATMs in sparsely populated and economically weaker areas (31.12.2012)" <i>Further information on the Annual Report 2012 and in NBG's website www.nbg.gr (under THE GROUP/Investor Relations/Financial Information/Annual and interim financial statements).</i>
*FS7	Products and services designed to offer a specific social benefit by business activity.	50-53 105-106 106-107 107	"Products and Services" "Green Products" "Renewable Energy Sources (RES)" "Shipping" <i>Further information on the Annual Report 2012 and in NBG's website www.nbg.gr (under THE GROUP/Investor Relations/Financial Information/Annual and interim financial statements).</i>
*FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business activity and purpose.	-	<i>Further information on the Annual Report 2012 and in NBG's website www.nbg.gr (under THE GROUP/Investor Relations/Financial Information/Annual and interim financial statements).</i>
AUDIT			
*FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	103-105 107	"Responsible Financing - Environmental Risk Evaluation and Management" "Shipping"
ACTIVE OWNERSHIP			
*FS10	Percentage and number of companies, the company has interacted/cooperated with in social and environmental issues.	50-53	"Products and Services"

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
		105-106 106-107 107	"Green Products" "Renewable Energy Sources (RES)" "Shipping"	
*FS11	Percentage of assets subject to positive and negative environmental or social screening.	103-105 104	"Responsible Financing - Environmental Risk Evaluation and Management" "Protecting Biodiversity"	
^FS12	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting.	-	No relevant Voting Policies.	
DISCLOSURES ON MANAGEMENT APPROACH				
DMA EC	Economic Performance.	30 144 31	"Key Financial Results" "Key CSR Performance Data" "Capital Strengthening and Rights issue"	
DMA EC	Market Presence.	50-53 54-56 52 52-53 53	"Products and Services" "Electronic Services and Pioneering Initiatives via Alternative Networks" "Supporting Medium and Large Enterprises" "Supporting SMEs" "Support to households: Debt Work-out/Rescheduling Framework"	
DMA EC	Indirect economic impacts.	20-22 22-24 25-27 30 52 52-53 53 54-55 55 112-120	"NBG's commitment to its Stakeholders" "Responding to Stakeholder Concerns" "Targets Recap 2012" "Creating Value" "Supporting Medium and Large Enterprises" "Supporting SMEs" "Support to households: Debt Work-out/ Rescheduling Framework" "i-bank store" Deixtous ("Show them") Action "Responsibility" Corporate Social Action Programme	
DMA EN	Materials	100-102 103 103 25-27 109	"Management of Solid Waste" "Paper recycling" "Electrical and Electronic Equipment" "Targets Recap 2012" "Targets 2013" ("Responsibility to the Environment")	
DMA EN	Energy	96-97 109 65	"Conserving Energy and Natural Resources" "Targets 2013" ("Responsibility to the Environment") "Targets 2013" ("Responsibility to the Market")	
DMA EN	Water	99	"Water Management"	
DMA EN	Biodiversity	104 103-104 117	"Protecting Biodiversity" "Responsible Financing - Environmental Risk Evaluation and Management" "Responsibility to the Environment"	
DMA EN	Emissions, effluents and waste	97 100-102	"Reducing Emissions" "Management of Solid Waste"	
DMA EN	Products and services	98 98	"Reducing Indirect Emissions" "Users of alternative Delivery Channels and related transactions"	

GRI Ind.	Description	Page	Unit / reference paragraph Remarks
		104	"Inclusion of Environmental and Social Terms in Funding Contracts"
DMA EN	Compliance	-	No other significant fines or non-monetary sanctions for non compliance with environmental laws and regulations have been incurred.
		109	"Targets 2013" ("Responsibility to the Environment")
DMA EN	Transport	109	"Targets 2013" ("Responsibility to the Environment")
		97	"Reducing Emissions"
DMA EN	Overall	109	"Targets 2013" ("Responsibility to the Environment")
		94-95	"Environmental Policy"
		95-96	"Environmental Management System"
		25-27	"Targets Recap 2012"
		-	Inside front pag
DMA LA	Employment	68-74	"NBG Human Resources"
		80-81	"Social Benefits for Staff"
		81-82	"NBG Staff Health Fund (TYPET)"
		83	"NBG Staff Insurance Organizations"
		91	"Targets 2013" ("Responsibility to our Employees")
DMA LA	Labor/management relations	86	"Internal Communication"
		90-91	"Union Organizations – CLAs"
		83	"NBG Staff Insurance Organizations"
DMA LA	Occupational health and safety	87-89	"Health and Safety in the Workplace"
		80-81	"Social Benefits for Staff"
DMA LA	Training and education	73-74	"HR Evaluation"
		74	"HR Selection"
		74-79	"HR Training and Development"
		25-27	"Targets Recap 2012"
		91	"Targets 2013" ("Responsibility to our Employees")
DMA LA	Diversity and equal opportunity	68-74	"NBG Human Resources"
			<i>Further information on NBG's website www.nbg.gr.</i>
DMA LA	Equal remuneration for women and men	86-87	"Equal Opportunities and Diversity"
		87	"Gender and equality"
DMA HR	Investment and procurement practices	63-64, 102-103	"Environmental Supplies Criteria "
		63-64	"Transparency in Supplies"
		64	"Supplier Evaluation"
DMA HR	Non-discrimination	86-87	"Equal Opportunities and Diversity"
DMA	Freedom of association and collective bargaining	90-91	"Union Organizations – CLAs"
		63-64	"Environmental Supplies Criteria "
		64	"Supplier Evaluation"
DMA HR	Child labor	86-87	"Equal Opportunities and Diversity"
		63-64, 102-103	"Environmental Supplies Criteria "
		64	"Supplier Evaluation"
DMA HR	Forced and Compulsory Labor	87-89	"Equal Opportunities and Diversity"
		87-89	"Environmental Supplies Criteria "
		64	"Supplier Evaluation"

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
DMA HR	Security Practices	87 88-89 63 25-27 91	"Physical security regulation" "Safety issues" "Transaction security in NBG's alternative networks" "Targets Recap 2012" "Targets 2013" ("Responsibility to our Employees")	No relevant training in 2012. The Bank is exploring the possibility of integrating human rights issues in the Bank's staff training programme.
DMA HR	Indigenous rights.	86-87	"Equal Opportunities and Diversity"	
DMA	Assessment	-		It is estimated that there is no risk of violation of human rights in the Bank; accordingly, to this day it has not been considered necessary to carry out a relevant study.
DMA HR	Remediation	-		No relevant incidents or complaints regarding the violation of human rights. It is estimated that there is no risk of violation of human rights in the Bank; accordingly, to this day it has not been considered necessary to set up a relevant mechanism.
DMA SO	Local Communities	104 112-117 56-57 57 25-27 65, 109	"Resolving Environmental Complaints" "Responsibility to the community" "Branch Network in sparsely populated or economically weaker areas" "Breakdown of NBG off-site ATMs in sparsely populated and economically weaker areas (31.12.2012)" "Targets Recap 2012" "Targets" 2013 ("Responsibility to the Market") and ("Responsibility to the Environment")	
DMA SO	Corruption.	76 77 76 76 76 63 62 17	"Anti-Fraud Training" "Anti-corruption training by subject matter (2012)" "Anti-Money Laundering Training" "Internal audit and anti-corruption measures" "Authenticity Features of Euro & Foreign Currency Banknotes" "Protection Measures" "Specialised training for AML/CFT prevention" "NBG and Corporate Social Responsibility" NBG controls systematically the total of its business Units.	In the event that an incident of employee/associate corruption is detected, the Bank immediately terminates the labour/association agreement.
DMA SO	Public policy	12-13 17	"Memberships" "NBG and Corporate Social Responsibility"	
DMA SO	Anti-competitive behavior	61	"Full compliance with regulations and voluntary codes"	
DMA PR	Compliance	57-59 61	"NBG Ombudsman" "Full compliance with regulations and voluntary codes"	
DMA PR	Customer health and safety	56-57 57 54	"Branch Network in sparsely populated or economically weaker areas" "Breakdown of NBG off-site ATMs in sparsely populated and economically weaker areas (31.12.2012)" "Access to products and services by special non-privileged population groups"	

GRI Ind.	Description	Page	Unit / reference paragraph	Remarks
DMA	Product and service labelling.	57-58 58-60 60-61 60 61	"Customer Service Department" "Customer Opinion and Satisfaction Survey" "Transparency in Contracts and Pricing" "Legal and regulatory framework" "Ensuring legality & protecting financial activities"	
FS15	Policies for the fair design and sale of financial products and services.	57-59 60 60-61 60-63 61-62 61 62	"NBG Ombudsman" "Legal and Regulatory Framework" "Transparency in Contracts and Pricing" "Communication and Responsible Reporting" "Anti-fraud Policy" "Policies with Regard to AML/CFT Management" "Specialised Training for AML/CFT Prevention" <i>Further information on the CSR Report 2011 under "Responsibility to the Market" and in NBG's website www.nbg.gr</i>	
DMA PR	Marketing communications	60-63 60 60-61 61 61	"Communication and Responsible Reporting" "Legal and Regulatory Framework" "Transparency in Contracts and Pricing" "Launching of new products and services" "Full compliance with regulations and voluntary codes"	
DMA PR	Customer privacy.	62-63 62 63	"Protection of data privacy" "Publication of the Hellenic Data Protection Authority decisions concerning NBG" "Protections Measures"	
DMA PR	Compliance	61	"Full compliance with regulations and voluntary codes"	

Note: Indicators marked with an asterisk (*) have been partially met.
Indicators marked with an (^) do not apply due to the Bank's activities or the fact that relevant information is not available.

ACCOUNTABILITY PRINCIPLES STANDARD AA1000

PRINCIPLE IMPLEMENTED	METHOD	SECTION	IMPLEMENTATION LEVEL
Stakeholder inclusivity	Identification of stakeholders and dialogue with them with the purpose of understanding significant issues	"Stakeholders" and "NBG's commitment to its Stakeholders"	Fully met
Materiality	Identification and assessment of issues considered to be material for NBG its Stakeholders	"NBG's commitment to its stakeholders" and "Responding to Stakeand concerns"	Fully met
Responsiveness	NBG's response to main concerns	"NBG's response to Stakeholder concerns"	Fully met

Implementation Level of GRI Indicators in this Report

In the present CSR Report, NBG meets the requirements for Application Level B+ under the G3.1 version of the Global Reporting Initiative guidelines. GRI Application Level B has been audited by Deloitte Hadjipavlou, Sofianos & Cambanis S.A., in the context of the provision of independent report assurance services, as stated on pages 166-168.

Report Application Level		C	C+	B	B+	A	A+
Standard Disclosures	Profile Disclosures OUTPUT	Report on: 1.1 2.1 - 2.10 3.1 - 3.8, 3.10 - 3.12 4.1 - 4.4, 4.14 - 4.15	Report Externally Assured	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5 - 4.13, 4.16 - 4.17	Report Externally Assured	Same as requirement for Level B	Report Externally Assured
	Disclosures on Management Approach OUTPUT	Not Required		Management Approach Disclosures for each Indicator Category		Management Approach disclosed for each Indicator Category	
	Performance Indicators & Sector Supplement Performance Indicators OUTPUT	Report fully on a minimum of any 10 Performance Indicators, including at least one from each of: social, economic, and environment.**		Report fully on a minimum of any 20 Performance Indicators, at least one from each of: economic, environment, human rights, labor, society, product responsibility.***		Respond on each core and Sector Supplement* indicator with due regard to the materiality Principle by either: a) reporting on the indicator or b) explaining the reason for its omission.	
		<p>* Sector supplement in final version</p> <p>** Performance Indicators may be selected from any finalized Sector Supplement, but 7 of the 10 must be from the original GRI Guidelines</p> <p>*** Performance Indicators may be selected from any finalized Sector Supplement, but 14 of the 20 must be from the original GRI Guidelines</p>					

Independent assurance statement

Independent assurance statement by Deloitte Hadjipavlou Sofianos & Cambanis S.A. ('Deloitte') to the Management of the National Bank of Greece ('NBG' or 'Bank') on the 2012 Corporate Social Responsibility Report ('CSR Report') for the year ended 31 December 2012.

Scope of our work and the assurance standards we used

NBG's Corporate CSR team engaged us to:

1. **Provide Type 1 moderate (limited) assurance in accordance with the AA1000 Assurance Standard 2008 ('AA1000AS'):**
 - Inclusivity – how they identified and engaged with stakeholders to gain a full understanding of the CSR issues;
 - Materiality – how they assessed the relative importance of each issue; and
 - Responsiveness – how they responded to stakeholder issues and how this is reflected in the CSR Report.
2. **Provide limited assurance on the sections "Responsibility to the Market", "Corporate Governance" and "Management and Committees"**

Assurance on the methodologies and practices for the collection, compilation and processing of the information, assertions and the following key performance indicators included in the aforementioned sections:

- Total number and distribution of customer complaints, p.57-58
- Percentage of cases addressed within one week and percentage of cases with the positive mediation by the Ombudsman, p.58

3. **Provide limited assurance on the following key performance indicators:**

- Breakdown of and total amount of sponsorships, p.112
- Approvals for RES financing of photovoltaic projects, p.107
- Paper recycling (tones), p.100
- A4 pages saved due to e-learning courses, p.100
- Breakdown of and total training man-hours, p.74-75
- Breakdown of human resources by gender, p.68-69
- Breakdown of human resources by rank in management hierarchy, p.69

4. **Provide assurance in relation to the GRI self-declaration**

Assurance that NBG's self-declaration at the B+ level as set out on page 12, with regard to the application of the GRI Reporting Framework, is not materially misstated.

Our scope of work was limited to NBG's activities in Greece. We carried out a Type 1 moderate (i.e. limited) assurance in accordance with AA1000AS. A Type 1 engagement requires us to report on the nature and extent of adherence to AA1000 APS. To achieve moderate-level assurance we have used the criteria in AA1000AS to evaluate adherence to AA1000APS in combination with our robust evidence-based and quality-assured approach to professional and independent assurance.

We provided limited assurance on the above sections and the above selected key performance indicators in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000) for assurance engagements other than audits or reviews of historical financial information. To achieve limited assurance the ISAE 3000 requires that we review the processes, systems and competencies used to compile the sections on which we provide assurance. This approach is designed to give a similar level of assurance to that obtained in the review of interim financial information. It does not include detailed testing of source data or the operating effectiveness of processes and internal controls.

Our key assurance procedures

In order to form our conclusions, we performed the following procedures::

- Analysed and tested on a sample basis the processes related to stakeholder identification and engagement, including review of a sample of engagements and the outcomes of engagement;
- Reviewed the process that NBG used to identify and determine the material issues to be included within the CSR Report. This included a review of external media coverage and peer reporting on CSR in 2012 to corroborate issues identified by NBG;
- Interviewed a selection of NBG executives and senior management who have operational responsibility for CSR issues, including NBG's CSR team to understand the governance structures used for managing CSR, engagement with stakeholders on CSR issues, as well as implementation of CSR related policies and initiatives in 2012 and the monitoring of these activities;
- We analysed and reviewed on a sample basis the key structures, systems, processes, procedures and controls relating to the

collation, aggregation, validation and reporting processes of the selected CSR performance indicators;

- We reviewed the information and explanations which support the assertions regarding CSR performance included in the sections "Responsibility to the Market", "Corporate Governance" and "Management and Committees";
- We reviewed the content of the sections "Responsibility to the Market", "Corporate Governance" and "Management and Committees" in light of the findings of the aforementioned procedures and, as necessary, made recommendations for improvement / enhancement of the content; and
- We reviewed NBG's approach to ensuring application of the GRI guidelines, including checking that the GRI compliance index presented on pages 148-164 contains the relevant indicators.

Our independence and competencies in providing assurance to NBG

- We complied with Deloitte's independence policies, which satisfy and, in certain cases, exceed the requirements of the International Federation of Accountants' Code of Ethics for Professional Accountants. In particular, these policies preclude us from entering into financial or commercial relationships or assuming governance positions which might affect, or be perceived to affect, our independence and impartiality, and from any involvement in the preparation of the report. We have confirmed to NBG that we have maintained our independence and objectivity throughout the year and, in particular, that there were no events or prohibited services provided which could impair our independence and objectivity.
- Our team consisted of a combination of qualified Accountants with professional assurance qualifications and professionals with a combination of environmental, CSR and stakeholder engagement experience, including extensive experience in providing CSR report assurance.

Roles and responsibilities

The CSR team of NBG prepared the CSR Report for the intended stakeholders, as outlined in the "Stakeholder" section on page 19. The CSR team, which collects and organizes the CSR report data, is also responsible for the preparation of the CSR Report and for the information and statements contained therein. NBG's General Directors are responsible for approving the CSR report data, determining the CSR targets and for establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived.

Our responsibility is to independently express conclusions in relation to the significant issues, as defined in the "Scope of Work" paragraph above, and in accordance with our letter of engagement. Our work was undertaken in order to enable us to report to NBG those matters which are required to be included in this assurance statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NBG for our work, for this statement, or for the conclusions we have formed.

Our observations and recommendations

NBG has made the following key improvements in managing and reporting its CSR performance during 2012:

- Applied the AA1000 Accountability Principles Standard 2008 in order to develop responsible CSR business strategies and performance objectives.
- Integrated CSR terms and rules in all tenders and contracts with suppliers, as these are set out by relevant EU Directives on issues related to environmental protection, human rights, child labor, health and safety and social equity and solidarity.
- Adopted the GRI 3.1. reporting guidelines, which set out the framework for reporting NBG's economic, environmental and social performance in the CSR Report.

To improve future management and reporting of CSR in accordance with AA1000APS we make the following recommendations to NBG:

Inclusivity:

- NBG communicates through various channels with stakeholders on a regular basis. Strengthening the dialogue with stakeholders in order to identify and respond appropriately to the material CSR issues will further align the stakeholders' expectations with the Bank's CSR strategy.

Materiality:

- NBG has established a specific procedure for assessing the material stakeholder issues. We recommend NBG's Management to record this process and integrate it to the policies and procedures related to the decision-making and CSR strategy development of the Bank.

Responsiveness:

- The CSR Report contains a number of targets. We recommend these targets to be more balanced between CSR performance sections of the Bank.

The observations and recommendations have been taken into account in forming our conclusions on the CSR Report as set out in this statement.

Our conclusions

Based on the scope of our work and the assurance procedures we performed we conclude that:

1. NBG has implemented processes and procedures, as described on page 166, that adhere with the principles of inclusivity, materiality and responsiveness as set out in the AA1000 AccountAbility Principles Standard 2008 ('AA1000APS'); and
2. Based on the scope of our work and the assurance procedures we performed, nothing has come to our attention that causes us to believe that the information and assertions included in the sections "Responsibility to the Market", "Corporate Governance" and "Management and Committees", the specific CSR performance indicators defined above, as well as NBG's self-declaration at the B+ level as set out on page 12, with regard to the application of the GRI Reporting Framework, are materially misstated.

In the event of any inconsistency in the translation between the Greek and English versions of the Corporate Responsibility Report, the Greek version will prevail as far as our conclusions are concerned.

Athens, 20 June 2013

Deloitte Hadjipavlou Sofianos & Cambanis S.A.

Assurance & Advisory Services

Paris Efthymiades

Partner



Corporate Social Responsibility Report

FEEDBACK FORM

NBG seeks open, transparent and two-way dialogue with anyone interested in its activities. Please note here issues and concerns that may have occurred during your dealings with NBG and send us the filled-inquestionnaire:

1.

To which NBG Stakeholder group do you belong?

☐

Investors & Shareholders

☐

Customers

☐

NBG Employees

☐

Suppliers

☐

NGOs

☐

Media

2.

Are you aware of NBG's work regarding its contribution to Society, the Community and the Environment (in terms of the organization's Corporate Social Responsibility)? Choose any of the answers listed below.

☐

No

☐

Yes, through NBG's CSR Report

☐

Yes, I am aware of some of NBG's sponsorships

☐

Yes, I am aware of NBG's support to vulnerable social groups

☐

Yes, I am aware of NBG's support to small and medium enterprises

☐

Other (Please state):.....

3.

Please describe your main concerns or issues that may have arisen during your dealings with NBG.

4.

What kind of actions would you suggest NBG take in response to your concerns?

5.

Which in your opinion is the most convenient mode of communication with NBG? (please select one or more):

☐

Telephone

☐

Internet (e-mail)

☐

Special internet portal

☐

NBG's representatives (e.g. bank branches)

☐

Officially organised events

☐

Other (please describe)

Your details (optional):

Name:

Company / Organization:

Address:

E-mail:

Please send this feedback form to:

National Bank of Greece

FAO: Mr Nikolaos Melios

93 Aiolou str., 105 51 Athens, Greece

Tel.: +30 210-3343456

Fax: +30 210-3343095

e-mail: csr@nbg.gr

I hereby grant permission to National Bank of Greece and its associated or affiliated companies to use my personal data and information supplied in this feedback form for the purpose of assessing this Report and carrying out further statistical analysis.

*The Corporate Social Responsibility Report 2012 has been printed on recycled, biodegradable paper processed using environmentally friendly methods.
The wood used for the manufacture of the paper originates from forests and plantations under sustainable management.*

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NATIONAL BANK
OF GREECE

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