



Ταμείο Χρηματοπιστωτικής Σταθερότητας
Hellenic Financial Stability Fund

July 31st, 2019

ANNOUNCEMENT

The Hellenic Financial Stability Fund (“HFSF”) made a series of proposals to the Board of Directors of the National Bank of Greece (“NBG”) regarding improvements in matters concerning the corporate governance of the Bank. These proposals were made to ensure the implementation of widely accepted international standards of best practice.

The approval of all items proposed at the Annual General Meeting (“AGM”) assures that NBG’s corporate governance framework is now aligned with international best practice standards. The Bank now has a majority independent board that also better reflects gender diversity. The new independent members reinforce the skillset of the NBG board and, with the introduction of a Senior Independent Director, the links between the Board and the investor community are also strengthened.

The HFSF appreciates the efforts of NBG’s management and believes this reform will change the course at NBG.

The Fund is very pleased that this initiative received support from the international investor community.

The HFSF welcomes the new board members and looks forward to their dynamic contribution to such a strong institution in the Greek market.

Ensuring the stability of the Greek banking system remains the key objective of the HFSF. To this end, it will continue its ongoing cooperation with the Greek systemic banks, to strengthen their corporate governance framework, always within the limits of its institutional role, assigned to it by its law 3864/2010 as is in effect today, but also in its capacity as an active shareholder.

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Hellenic Financial Stability Fund (HFSF)

The Hellenic Financial Stability Fund (HFSF) was founded in July 2010 under the law 3864/2010 as a private legal entity it does not belong to the public sector and has administrative and financial autonomy. The objective of the HFSF shall be to contribute to the maintenance of the stability of the Greek banking system, for the sake of public interest.

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