

SECOND SUPPLEMENT DATED 8 NOVEMBER 2024 TO THE BASE PROSPECTUS DATED 18 DECEMBER 2023



NATIONAL BANK OF GREECE S.A.

(incorporated with limited liability in the Hellenic Republic)

€5,000,000,000 Global Medium Term Note Programme

This Second Supplement (the **Second Supplement**) to the Base Prospectus dated 18 December 2023 (the **Base Prospectus**), as amended by the First Supplement dated 14 March 2024 (the **Base Prospectus**) which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**), constitutes a supplement to the Base Prospectus for the purposes of article 23(1) of the Prospectus Regulation and is prepared in connection with the €5,000,000,000 Global Medium Term Note Programme (the **Programme**) of National Bank of Greece S.A. (the **Bank** or the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement. This Second Supplement is supplemental to and should be read in conjunction with the Base Prospectus.

The Bank accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of the Bank (having taken all reasonable care to ensure that such is the case), the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

Purpose of the Second Supplement

The purpose of this Second Supplement is to:

(i) incorporate by reference:

- A. certain sections of the unaudited Group and Bank Six-month Financial Report for the period ended 30 June 2024;
- B. a press release of the Bank dated 1 August 2024 headed “*1H24 Financial Results*”;
- C. certain sections of the unaudited Group Interim Financial Statements for the period ended 30 September 2024; and
- D. a press release of the Bank dated 7 November 2024 headed “*9M24 Financial Results*”.

(ii) update the “*Recent Developments*” section of the Base Prospectus; and

(iii) update the “*General Information - No significant or material change*” section of the Base Prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus headed “*Documents Incorporated by Reference*” on pages 73 to 75 of the Base Prospectus.

Information included in the following document which has previously been published shall, by virtue of this Second Supplement, be incorporated by reference in, and form part of, the Base Prospectus as set out in the cross-reference lists below:

- (a) the Group and Bank Six-month Financial Report for the period ended 30 June 2024, which includes the Independent Auditor’s Report and the Unaudited Consolidated Financial Statements for the period ended 30 June 2024 (the **June 2024 Interim Financial Statements**), available at <https://www.nbg.gr/-/jssmedia/Files/Group/enhmerwsh-ependutwn/Financial-statements-annual-interim/Financial-Report-30-06-2024-EN.pdf?rev=08a0409631c24aa093dc7692f4418017>;
- (b) the press release dated 1 August 2024 headed “*1H24 Financial Results*” (the **First Press Release**), available at <https://www.nbg.gr/-/jssmedia/Files/Group/enhmerwsh-ependutwn/Press-Releases/NBG-2Q24-Results-Press-Release-E-vF.pdf?rev=10f3d37919024e8d834b1b6926705887>;
- (c) the Group Interim Financial Statements for the period ended on 30 September 2024, which include the Unaudited Consolidated Financial Statements for the Group as of and for the nine-month period ended 30 September 2024 (the **September 2024 Interim Financial Statements**), available at <https://www.nbg.gr/-/jssmedia/Files/Group/enhmerwsh-ependutwn/Financial-statements-annual-interim/Financial-Report-30-09-2024-EN.pdf?rev=da786daf2514428186347f2487646fe4>; and
- (d) the press release dated 7 November 2024 headed “*9M24 Financial Results*” (the **Second Press Release**), available at <https://www.nbg.gr/-/jssmedia/Files/Group/Press-office/Press-office-releases/R-07-11-24-Q3-results/NBG-3Q24-Results-Press-Release-E-vF.pdf?rev=c240b5f2214a4279aea31f826106f819>.

Copies of documents incorporated by reference in the Base Prospectus (including by virtue of this Second Supplement) can be obtained from the registered office of the Issuer and from the specified offices of the Paying Agents for the time being in London and Luxembourg.

Unless specifically incorporated by reference into this Second Supplement, information contained on the Issuer’s website does not form part of this Second Supplement.

CROSS-REFERENCE LIST RELATING TO THE JUNE 2024 INTERIM FINANCIAL STATEMENTS

Information Incorporated	30 June 2024
Board of Directors Report	pp. 12 - 47
Independent Auditor’s Report	pp. 48 - 49
Statement of Financial Position	p. 50
Income Statement – 6-month period	p. 51
Statement of Comprehensive Income – 6-month period	p. 52
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Statement of Comprehensive Income – 3-month period	p. 54
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Statement of Changes in Equity – Bank	p. 56
Cash Flow Statement	p. 57
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CROSS-REFERENCE LIST RELATING TO THE FIRST PRESS RELEASE

Information Incorporated	1 August 2024
Entire document	p. 1

CROSS-REFERENCE LIST RELATING TO THE SEPTEMBER 2024 INTERIM FINANCIAL STATEMENTS

Information Incorporated	30 September 2024
Statement of Financial Position	p. 3
Income Statement – 9-month period	p. 4
Statement of Comprehensive Income – 9-month period	p. 5
Income Statement – 3-month period.....	p. 6
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Statement of Changes in Equity – Group	p. 8
Cash Flow Statement	p. 9
Notes to the Financial Statements	pp. 10-43

CROSS-REFERENCE LIST RELATING TO THE SECOND PRESS RELEASE

Information Incorporated	7 November 2024
Entire document	p. 1

For so long as the Programme remains in effect or any Notes shall be outstanding, copies of this Second Supplement and the documents incorporated by reference in the Base Prospectus by virtue of this Second Supplement will be available for inspection (i) from <https://www.nbg.gr/en/group/investor-relations/debt-investors/medium-term-notes>, and (ii) on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Second Supplement or any statement incorporated by reference into the Base Prospectus by this Second Supplement and (b) any other statement in, or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

DESCRIPTION OF THE GROUP

The paragraph “*Recent Developments – HFSF’s disposal of part of its stakeholding*” on page 189 of the Base Prospectus shall be replaced by the following:

“On 21 November 2023 the Hellenic Financial Stability Fund (**HFSF**) completed the disposal of part of its stake in the Bank amounting to 201.237.334 shares at an offer price of €5.30 per share through a combined offering which consisted of (a) a public offering in Greece pursuant to an English-language Prospectus Regulation compliant prospectus approved by the Hellenic Capital Market Commission on 13 November 2023 and (b) an international placement abroad to institutional investors outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended and in the United States to “qualified institutional buyers” in reliance on Rule 144A under the 1933 Act or another exemption from the registration requirements of the 1933 Act (the **First Offering**). Following the completion of the First Offering, HFSF’s shareholding in the Bank dropped from 40.39 to 18.39%.

On 7 October 2024 HFSF completed the disposal of a further part of its stake in the Bank amounting to 91.471.515 shares at an offer price of €7.55 per share through a combined offering which consisted of (a) a public offering in Greece pursuant to an English-language Prospectus Regulation compliant prospectus approved by the Hellenic Capital Market Commission on 30 September 2024 and (b) an international placement abroad to institutional investors outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended and in the United States to “qualified institutional buyers” in reliance on Rule 144A under the 1933 Act or another exemption from the registration requirements of the 1933 Act (the **Second Offering**; together with the First Offering, the **Offerings**). Following the completion of the Second Offering, HFSF’s shareholding in the Bank dropped from 18.39% to 8.39%.

The Offerings were completed as part of HFSF’s divestment strategy in line with the provisions of the HFSF Law. See also (“*Regulation and Supervision of Banks in Greece—Hellenic Financial Stability Fund – The Greek Recapitalisation Framework—Disposal of Shares and Bonds*”).”

GENERAL INFORMATION

The paragraph “*No significant or material change*” on page 270 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

“Save for a potential recurrence of the energy market tensions, resulting in a new spike in energy or other commodity prices due to continuing geopolitical frictions (Ukraine, Middle East, Red Sea) leading, *inter alia*, to a slower-than-currently expected easing of inflation pressures globally and/or a significant deterioration in global growth prospects and financial markets’ sentiment due to a further escalation of geopolitical tensions or a potential imposition by major trade partners of Greece and the euro area of additional measures that weaken global trade flows (e.g. retaliatory tariffs), that remain a source of concern for the Bank and the Group (as further described in Note 2.2 “*Going Concern*”, section “*Macroeconomic developments*” of the September 2024 Interim Financial Statements), there has been no material adverse change in the prospects of the Bank or the Group since 31 December 2023. There has been no significant change in the financial performance or position of the Bank or the Group since 30 September 2024”.