

EXECUTION VERSION

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in UK MiFIR; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

30 November 2022

THIS AMENDED AND RESTATED FINAL TERMS HAS BEEN CREATED SOLELY AS A MATTER OF RECORD TO RECORD THE FINAL TERMS OF THE NOTES AS AT THE DATE OF ISSUE. NO OFFER OF ANY OF THE NOTES IS BEING MADE BY THE ISSUER PURSUANT TO THIS DOCUMENT OR OTHERWISE AND THE ISSUER DOES NOT ACCEPT ANY ADDITIONAL OBLIGATIONS TO NOTEHOLDERS IN RELATION TO THIS DOCUMENT.

Amended and Restated Final Terms dated 25 April 2024 amending and restating the Final Terms dated 30 November 2022

**NATIONAL BANK OF GREECE S.A.
Legal entity identifier (LEI): 5UMCZOEYKCVFAW8ZLO05**

**Issue of GBP 200,000,000 Fixed Rate Resettable Unsubordinated MREL Notes due 2 June 2027
Under the €5,000,000,000
Global Medium Term Note Programme**

PART A—CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the **Conditions**) set forth in the Base Prospectus dated 17 December 2021 and the supplements to the Base Prospectus dated 21 January 2022, 23 September 2022 and 11 November 2022 which together constitute a base prospectus (the **Base Prospectus**) for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Luxembourg Stock Exchange (www.bourse.lu) and copies may be obtained from the registered offices of the Issuer and the specified office of the Principal Paying Agent.

1.

(a)	Series Number:	13
(b)	Tranche Number:	1
(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.	Specified Currency or Currencies:	GBP
3.	Aggregate Nominal Amount of Notes:	

	(a) Series:	GBP 200,000,000
	(b) Tranche:	GBP 200,000,000
4.	Issue Price:	100% of the Aggregate Nominal Amount of the Notes
5.	(a) Specified Denominations:	GBP 100,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP 199,000. No Notes in definitive form will be issued with a denomination above GBP 199,000
	(b) Calculation Amount:	GBP 1,000
6.	(a) Issue Date:	2 December 2022
	(b) Interest Commencement Date:	Issue Date
7.	Trade Date:	25 November 2022
8.	Maturity Date:	2 June 2027
9.	Interest Basis:	Fixed Reset Notes (further particulars specified below)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Issuer Call Issuer Call due to MREL Disqualification Event (further particulars specified below)
13.	(a) Status of the Notes:	Unsubordinated MREL Notes
	(b) Date Board approval for issuance of Notes obtained:	30 June 2022
	(c) Extended Gross-Up:	Applicable
14.	Exchange Rate:	Not Applicable
15.	Settlement Disruption Event:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	Not Applicable
17.	Fixed Reset Note Provisions:	Applicable
	(a) Initial Interest Rate:	8.750% <i>per annum</i> payable semi-annually in arrear on each Interest Payment Date up to (but excluding) the First Reset Date
	(b) Interest Payment Date(s):	2 June and 2 December in each year up to and including the Maturity Date, commencing on 2 June 2023
	(c) Fixed Coupon Amount to (but excluding) the First Reset Date:	GBP 43.75 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Date(s):	2 June and 2 December in each year
	(g) First Reset Date:	2 June 2026
	(h) Second Reset Date:	Not Applicable
	(i) Subsequent Reset Date(s):	Not Applicable
	(j) Reset Determination Date:	As specified in the Conditions
	(k) Calculation Agent responsible for calculating the Interest Rate and/or Interest Amount(s) (if not the Fiscal Agent):	Not Applicable
	(l) Reset Rate:	Reference Bond Rate
	(i) Reset Reference Bond:	UKT 0.125% due 30 January 2026 (GB00BL68HJ26)
	(ii) Reset Determination Time:	As specified in the Conditions
	(m) Reset Margin:	+5.637% <i>per annum</i>
18.	Floating Rate Note Provisions	Not Applicable
19.	Zero Coupon Note Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20.	Notice periods for Condition 10.2	Minimum period: 15 days

(Redemption for tax reasons): Maximum period: 30 days

21. **Issuer Call:** Applicable

(a) Optional Redemption Date(s): 2 June 2026

(b) Optional Redemption Amount: GBP 1,000 per Calculation Amount

(c) If redeemable in part: Not Applicable

(d) Notice periods: Minimum period: 15 days
Maximum period: 30 days

22. **Regulatory Call:** Not Applicable

23. **Issuer Call due to MREL Disqualification Event:** Applicable

(a) Early Redemption Amount: GBP 1,000 per Calculation Amount

(b) Notice periods: Minimum period: 15 days
Maximum period: 30 days

24. **Put Option:** Not Applicable

25. **Final Redemption Amount:** GBP 1,000 per Calculation Amount

26. **Early Redemption Amount:**

Early Redemption Amount(s) per Not Applicable
Calculation Amount payable on
redemption for taxation reasons, for
regulatory reasons or on event of
default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. **Form of Notes:** **Bearer Notes:** Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

28. **New Global Note:** NoYes

29. **Additional Financial Centre(s):** Not Applicable

30. **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No

31. **Relevant Benchmarks:** Not Applicable

32. **Substitution or Variation of Notes:** Applicable in relation to MREL Disqualification Event and in order to ensure the effectiveness and enforceability of Condition 26 (*Statutory Loss Absorption Powers*)

(a) Notice period: Minimum period: 30 days
Maximum period: 60 days

The rating definitions provided in Part B, Item 2 of these Final Terms have been extracted from the websites of Moody's and S&P, each as defined below. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's and S&P (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

SIGNED on behalf of National Bank of Greece S.A.

By: _____

Duly authorised

By: _____

Duly authorised

PART B—OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(a) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to listing on the Official List of the Luxembourg Stock Exchange and to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date

(b) Estimate of total expenses related to admission to trading: € 3,300.00

2. RATINGS

Ratings: The Notes to be issued have been rated:

B+ by S&P Global Ratings, acting through S&P Global Ratings Europe Limited (**S&P**).

An obligation rated 'B' is more vulnerable to nonpayment than obligations rated 'BB', but the obligor currently has the capacity to meet its financial commitments on the obligation. Adverse business, financial, or economic conditions will likely impair the obligor's capacity or willingness to meet its financial commitments on the obligation.

(Source:
https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352)

Ba3 by Moody's Investors Service Cyprus Ltd (**Moody's**)

Obligations rated Ba are judged to be speculative and are subject to substantial credit risk. The modifier 3 indicates a ranking in the lower end of that generic rating category.

(Source:
https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_79004)

Each of S&P and Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA**)

Regulation).

The rating Moody's has given to the Notes is endorsed by Moody's Investors Service Ltd, which is established in the UK and registered under the UK CRA Regulation.

The rating S&P has given to the Notes is endorsed by S&P Global Ratings UK Limited, which is established in the UK and registered under the UK CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

(a) Reasons for the offer: The net proceeds from the issue of the Notes will be used for the general corporate and financing purposes of the Issuer and to further strengthen its MREL base.

(b) Estimated net proceeds: GBP 198,800,000

5. YIELD (Fixed Rate Notes only)

Indication of yield: 8.750% up until the First Reset Date.

The yield is calculated as at the Issue Date on the basis of the Issue Price and the Initial Interest Rate. It is not an indication of future yield

6. OPERATIONAL INFORMATION

ISIN: XS2562483441

Common Code: 256248344

CFI: DTFNFB

FISN NATIONAL BANK O/1EMTN 20470602

Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	The Bank of New York Mellon acting through its London Branch One Canada Square London E14 5AL
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No <u>Yes</u> . Whilst <u>Note that</u> the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such "yes" simply means that the Notes are capable of meeting them the Notes may then intended upon issue to be deposited with one of the ICSDs as common safekeeper. Note that this <u>and</u> does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day <u>intra-day</u> credit operations by the Eurosystem <u>either upon issue or</u> at any time or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Date of Syndication Agreement: Not Applicable
- (iv) Stabilisation Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name of relevant Dealer: Goldman Sachs Bank Europe SE
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vii) Prohibition of Sales to EEA Retail Investors: Applicable

(viii) Prohibition of Sales to UK Retail Applicable Investors

Summary report: Litera Compare for Word 11.3.0.46 Document comparison done on 26/04/2024 15:34:29	
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Intelligent Table Comparison: Active	
Original filename: NBG GBP Trade XS2562483441 - Final Terms original.doc	
Modified filename: NBG GBP Trade XS2562483441 - Final Terms.doc	
Changes:	
Add	11
Delete	10
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	21