



Initiation of the merger process by way of absorption of the société anonyme with the corporate name “ALPHA INSURANCE AGENTS SINGLE MEMBER SOCIETE ANONYME” by the société anonyme with the corporate name “ALPHA SERVICES AND HOLDINGS S.A.” and approval of the relevant draft merger agreement [30.3.2023]

ALPHA SERVICES AND HOLDINGS S.A. (hereinafter the “Absorbing Entity” or “Alpha Services and Holdings”) would like to inform investors that its Board of Directors resolved today on the initiation of the merger process of Alpha Services and Holdings and its 100% Subsidiary “ALPHA INSURANCE AGENTS SINGLE MEMBER SOCIETE ANONYME” (hereinafter the “Absorbed Entity”) by way of absorption of the latter by the former and approved the relevant draft merger agreement (hereinafter the “Draft Merger Agreement”), pursuant to articles 7-21 , 30-35 and 140 par. 3 of Law 4601/2019, Law 4548/2018, article 16 par. 18 of Law 2515/1997, article 54 of Law 4172/2013 and article 61 of Law 4438/2016, as in force (hereinafter the “Merger”).

Moreover, in accordance with the same resolution, December 31, 2022 was set as the date of the transformation balance sheet of the Absorbed Entity (hereinafter the “Transformation Balance Sheet”).

By virtue of the Merger, the transfer of all the assets and liabilities of the Absorbed Entity to the Absorbing Entity will take place, as such assets and liabilities are reflected in the Transformation Balance Sheet and stand upon completion of the Merger.

The Merger is effected as of the date of the registration of the final Merger Agreement with the General Commercial Registry and the following results occur by operation of law and all at once both between the Absorbing Entity and the Absorbed Entity and *vis-à-vis* third parties:

- (a) The Absorbing Entity substitutes the Absorbed Entity as universal successor in all the property, i.e. in all rights, obligations and generally legal relationships of the Absorbed Entity, including the administrative licenses granted in favor of the Absorbed Entity.
- (b) The Absorbed Entity is wound up by operation of law without entering into liquidation and ceases to exist.
- (c) Any pending lawsuits of the Absorbed Entity will continue *ipso jure* and without any other formality by the Absorbing Entity.
- (d) The shares of the Absorbed Entity will be cancelled and a special resolution on the cancellation thereof shall be issued to that effect by the Board of Directors of the Absorbing Entity.

The completion of the Merger is subject to all necessary approvals by the competent Authorities pursuant to the applicable law.

Alpha Services and Holdings will inform investors of the progress of the Merger process, in accordance with the applicable legislation.