



**EXTRACT FROM MINUTES
OF THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS
of Société Anonyme under the name
«PIRAEUS FINANCIAL HOLDINGS S.A.»
of the 27th June 2023**

In Athens today, Tuesday, **27 June 2023** at **17:30**, the Shareholders of the Company convened for the Annual General Meeting, online in real time via teleconference, following the Invitation of its Board of Directors on 25.05.2023.

Chairing provisionally the Annual General Meeting, according to article 129 of L. 4548/2018, Mr Georgios Handjinicolaou, Chairman of the Board of Directors, declares the opening of the works of the Annual General Meeting and hires provisional secretaries and scrutineers Mrs. Kyriaki Gavriilidou and Mr. Fotis Kotsis.

Furthermore, the Chairman of the General Meeting ascertains that all the legal procedures and formalities required for the convening of the Annual General Meeting have been followed.

Therefore, in the Annual General Meeting, shareholders representing 940,335,843 shares and the same number of votes and who have the right to participate and vote in the General Meeting, are present, in total, in person or by proxy at the General Meeting, which is a percentage of 75.20% out of those who have a right to vote for all items of the Agenda among the share capital.

Then, Mr Chairman calls the General Meeting to elect the Chairman and secretaries of the General Meeting. The General Meeting elects unanimously Mr Georgios Handjinicolaou as Chairman of the General Meeting and Mrs. Kyriaki Gavriilidou and Mr. Fotis Kotsis as secretaries and scrutineers.

Item 8: Election of a new Board of Directors and appointment of independent non-executive members in accordance with the provisions of Law 4706/2020

Regarding the 8th item of the Agenda, Mr Chairman submits for voting by the General Meeting of Shareholders, the election of the new Board of Directors, defining its term of office and appointing the independent non-executive members, taking into consideration that the three-year term of the current Board of Directors is due to end at the Annual General Meeting of 2023.

Therefore, Mr Chairman states that, the Board, following a respective recommendation by the Nomination Committee, proposes to the General Meeting the re-election of the current thirteen (13) Board members, with a term of three (3) years to be extended until the 2026 Annual General Meeting, namely (in alphabetical order):

1. Solomon Berahas, father's name Albert
2. Alexander Blades, father's name Zisis
3. Enrico Tommaso Cucchiani, father's name Clemente
4. Karel De Boeck, father's name Gerard
5. Periklis Dontas, father's name Nikolaos, (HFSF Representative under Law 3864/2010)
6. George Handjinicolaou, father's name Peter
7. David Hexter, father's name Richard
8. Venetia Kontogouris, father's name Gerasimos
9. Vasileios Koutentakis, father's name Dimitrios
10. Christos Megalou, father's name Ioannis



11. Andrew Panzures, father's name Deones
12. Francesca Tondi father's name Angelo
13. Anne Weatherston father's name John

At this point, Mr Chairman mentions that, out of the above list, the following eight (8) persons meet the independence requirements laid down in the applicable legal framework and are proposed for appointment as Independent Non-Executive Board members (in alphabetical order):

1. Solomon Berahas, father's name Albert
2. Enrico Tommaso Cucchiani, father's name Clemente
3. Karel De Boeck, father's name Gerard
4. David Hexter, father's name Richard
5. Venetia Kontogouris, father's name Gerasimos
6. Andrew Panzures, father's name Deones
7. Francesca Tondi father's name Angelo
8. Anne Weatherston father's name John

In proposing the above Board of Directors members, the Nomination Committee and the Board of Directors have considered particularly the following:

- the Company's internal framework,
- the existing applicable legal and regulatory framework
- a variety of additional factors and information as the proposed candidates are already serving on the Company's Board of Directors
- the attendance at Board and Committees' meetings, reflecting their commitment to their role
- Directors' independence of mind based especially on feedback from the discussions and decision-making taking place at BoD and Committees' meetings
- the results of the annual review of Directors' independence
- the outcomes from internal and external Board evaluations, indicating the effectiveness of the current Board
- the fact that all current Board members have been previously subject successfully to the fit and proper assessment of the European Central Bank

In addition, Mr Chairman says that, following relevant assessment and ascertainment by the Nomination Committee and the Board of Directors, all proposed Board members:

- Meet the minimum suitability criteria set out in the regulatory framework and the Company's internal policies, namely:
 - (i) Reputation, honesty and integrity;
 - (ii) Previous experience
 - (iii) Independence of mind / conflicts of interest
 - (iv) Sufficient time commitment to the exercise of their duties
- Have confirmed that there is no legal impediment to their election as per article 3 par. 4 of Law 4706/2020, as in force.
- Complement the Board collective suitability.



The members proposed for election as independent Board members, meet the independence requirements laid down in the Greek legal framework.

Additionally, the proposed Board composition:

- a) is in compliance with the criteria provided by the regulatory framework, especially provisions on independent Board members considering that there is a significantly higher than the required number of proposed independent members (8 out of 13 members)
- b) fulfills the requirement of the adequate representation of females in the Board of Directors, according to L. 4706/2020
- c) is considered collectively suitable, as it is deemed to have sufficient knowledge, industry experience, international expertise, independence, competence and diversity of perspectives to enable it to exercise effective oversight and to make objective decisions in the best long-term interests of the Company, its shareholders and other stakeholders, considering especially the Company's business model.

The individual CVs of the proposed Board members are available for the shareholders on the Company's website.

Finally, he notes that, the election of the Company's Board members, is subject to approval and constant review by the Single Supervisory Mechanism (SSM) of the European Central Bank.

Item 9: Determination of the type of the Audit Committee, the term of office, the number and the qualifications of its members as per article 44 par. 1 case b) of Law 4449/2017

For this item, Mr Chairman submits for voting by the General Meeting of Shareholders, the following concerning the type, term of office, number and qualifications of the members of the Audit Committee as per article 44 par. 1 case b) of Law 4449/2017, as well as the Audit Committee Terms of Reference:

- a) The Audit Committee will be a Committee of the Board of Directors, consisting solely of non-executive members of the Board of Directors.
- b) The Audit Committee will consist of six (6) non- executive members of the Board of Directors, of which five (5) will be independent according to the provisions of article 9 of Law 4706/2020.
- c) The term of office of the Committee members that will be appointed by the Board of Directors in accordance with article 44 par.1 case c) of Law 4449/2017 shall coincide with their term of office as Board members, i.e. until the Annual General Meeting of year 2026 and shall in any case expire if they cease to be members of the Company's Board of Directors. In the event of resignation, death or forfeiture, the Board of Directors will appoint, from amongst its existing members, a new member in replacement thereof, for the remaining term of office of the member replaced, in accordance with article 1 and 2 of article 82 of Law 4548/2018, which apply mutatis mutandis.
- d) Committee members will be appointed by the Board of Directors in accordance with article 44 par. 1 case c) of Law 4449/2017, as in force and the Audit Committee Terms of Reference and shall satisfy the criteria set out in article 44 of Law 4449/2017.
- e) Following the appointment of members of the Committee of the Board of Directors, the Committee will constitute into a body to appoint its Chair and its Vice Chair from amongst its independent members.



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The Secretary delivers the results of the voting on the items on the Agenda to the Chairman, who announces the following:
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For the 8th item of the Agenda, the General Meeting approves with majority

- votes in favour: **818,828,878 (87.08% of votes cast)**
- votes against: **117,951,462**
- abstain: **3,555,503 shares (0,38% of participants)**

a) the election of the following thirteen (13) Board members, with a term of three (3) years, i.e. until 27 June 2026, to be extended until the expiration of the term within which the respective Annual General Meeting must convene and the relevant resolution is taken, (in alphabetical order):

1. Solomon Berahas, father's name Albert
2. Alexander Blades, father's name Zisis
3. Enrico Tommaso Cucchiani, father's name Clemente
4. Karel De Boeck, father's name Gerard
5. Periklis Dontas, father's name Nikolaos, (HFSF Representative under Law 3864/2010)
6. George Handjinicolaou, father's name Peter
7. David Hexter, father's name Richard
8. Venetia Kontogouris, father's name Gerasimos
9. Vasileios Koutentakis, father's name Dimitrios
10. Christos Megalou, father's name Ioannis
11. Andrew Panzures, father's name Deones
12. Francesca Tondi father's name Angelo
13. Anne Weatherston father's name John

b) The appointment of the following eight (8) persons, as Independent Non-Executive Board members (in alphabetical order):

1. Solomon Berahas, father's name Albert
2. Enrico Tommaso Cucchiani, father's name Clemente
3. Karel De Boeck, father's name Gerard
4. David Hexter, father's name Richard
5. Venetia Kontogouris, father's name Gerasimos
6. Andrew Panzures, father's name Deones
7. Francesca Tondi father's name Angelo
8. Anne Weatherston father's name John

For the 9th item of the Agenda, the General Meeting approves with majority

- votes in favour: **935,934,454 (99,53% of votes cast)**
- votes against: **845,886**
- abstain: **3,555,503 shares (0,38% of participants)**



the definition of the type, term of office, number and qualifications of the members of the Audit Committee as per article 44 par. 1 case b) of Law 4449/2017, as following:

a) The Audit Committee will be a Committee of the Board of Directors, consisting of six (6) non- executive members of the Board of Directors, of which five (5) will be independent according to the provisions of article 9 of Law 4706/2020.

b) The term of office of the Committee members that will be appointed by the Board of Directors in accordance with article 44 par. 1 case c) of Law 4449/2017 shall coincide with their term of office as Board members, i.e. until the Annual General Meeting of year 2026 and shall in any case expire if they cease to be members of the Company's Board of Directors.

c) Committee members will be appointed by the Board of Directors in accordance with article 44 par. 1 case c) of Law 4449/2017, as in force and the Audit Committee Terms of Reference and shall satisfy the criteria set out in article 44 of Law 4449/2017.

d) Following the appointment of members of the Committee of the Board of Directors, the Committee will constitute into a body to appoint its Chair and its Vice Chair from amongst its independent members.

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At this point, in absence of any other item, the Meeting is adjourned.

**Extract from the minutes of the General Meeting
Athens, July 17th 2023
The Chairman of the BoD**

George Handjinicolaou