



Announcement

Approval of the Terms of a Free Distribution of Shares Plan of Piraeus Financial Holdings S.A. ("Company")

Following the resolution of the Annual General Meeting of Shareholders on 27.06.2023 (AGM) on the approval of the distribution of free shares to executives and employees of the Company and its affiliated entities and the relative authorization granted to the Board of Directors, the Board of Directors of the Company at its meeting held on 19.10.2023, determined the specific terms and conditions of a Free Distribution of Common Shares Plan (the "Plan"), which are briefly as follows:

Number of shares: The maximum number of free shares to be distributed may not exceed twenty million (20,000,000) listed common registered voting shares of the Company with a nominal value of €0.93 each (the "Shares"), corresponding to 1.6% of the share capital as at the date of the AGM. In this context and by virtue of the Company's Own Share Buyback Program which was approved by the AGM in accordance with the provisions of article 49 law 4548/2018 5,283,004 own shares were acquired by the Company.

Beneficiaries: Beneficiaries of the Plan are senior executives and managers, including executive Board members, and other employees of the Company and its affiliated entities, within the meaning of Article 32 of Law 4308/2014 (the "Beneficiaries").

Purpose: The Plan aims to compensate Beneficiaries for their contribution to the achievement of the Group's strategic objectives and of specific financial and operational goals and/or to retain such and recruit new remarkable and capable executives, that serve and ensure the long term interests and the sustainability of the Company and the Group, on the terms and conditions provided in the Directors' and the Group Remuneration Policies and the remuneration schemes adopted from time to time, while at the same time aligning the incentives of the Beneficiaries with the long-term interests of the Company and the Group.

Implementation: The Plan shall be implemented in multiple cycles in the context of the variable remuneration schemes adopted from time to time by the Company and its affiliated entities ("Schemes"). The Beneficiaries of each cycle of the Plan are determined based on the terms and conditions of the Schemes and the respective corporate bodies' decisions.

Awarding: The Board of Directors, following a respective recommendation by the Remuneration Committee, shall determine the relevant Beneficiaries and the number of shares to be awarded to each Beneficiary. The award shall be subject to the legal and regulatory framework in force from time to time and shall take into account, among others, the provisions of the Directors' and Group Remuneration Policies as well as the terms and conditions of the Schemes.



Deferral and vesting conditions will be in line with those provided in the Directors' and Group Remuneration Policies and respective Schemes and subject to the requirements and limitations of all applicable laws, as in force from time to time (including law 4261/2014, article 10 of law 3864/2010 (to the extent applicable), the Bank of Greece Executive Committee Act 178/5.2.10.2020 and the EBA Guidelines on sound remuneration policies).

Retention: For Beneficiaries falling under the category of staff having impact on the risk profile in accordance with the legal and regulatory framework, any Shares delivered shall be subject to a twelve-month (12) retention period.

Athens, 20 October 2023