



**EXPLANATORY NOTES OF THE BOARD OF DIRECTORS TO THE AGENDA/
DRAFT RESOLUTIONS**

ORDINARY GENERAL MEETING OF SHAREHOLDERS

Wednesday, May 21, 2025

Item 1: Approval of the Annual Separate and Consolidated Financial Statements of the financial year 2024 (1.1.2024 - 31.12.2024), together with the relevant reports of the Board of Directors which are accompanied by the Statutory Certified Auditors' Report.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights issued by the Company	

In accordance with the Articles of Incorporation of the Company and Law 4548/2018, the Board of Directors submits for approval to the Ordinary General Meeting the Annual Separate and Consolidated Financial Statements for the financial year 2024 (1.1.2024 - 31.12.2024). The Financial Statements are comprised of the Balance Sheet, the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Cash Flow Statement and the respective notes on the Financial Statements, in accordance with the requirements of the International Financial Reporting Standards.

Shareholders may obtain a copy of the [Annual Financial Report 2024](#) from the website of the Company. The said Report incorporates the Annual Financial Statements of the Company and the Group submitted for approval, the Board of Directors' Annual Management Report, the Board of Directors' Explanatory Report, the Corporate Governance Statement, the Sustainability Report, the statements by Members of the Board of Directors on the accuracy of the Financial Statements and the preparation of Board of Directors' Annual Management Report in accordance with the sustainability reporting standards, as well as, the corresponding Independent Statutory Certified Auditors' Reports.

The Board of Directors proposes to the Ordinary General Meeting the approval of the Annual Separate and Consolidated Financial Statements for the financial year 2024 (1.1.2024 - 31.12.2024), together with the relevant reports of the Board of Directors which are accompanied by the Statutory Certified Auditors' Report.

The results of the Company for the financial year 2024 amounted to profits of Euro

191,684,791.61 after income tax, which are proposed to be appropriated as per the table below:

PROFIT DISTRIBUTION TABLE OF 2024

(amounts in Euro)

Profit/(loss) before income tax	192,195,527.67
Less: Income Tax	(510,736.06)
Profit/(loss) from continuing operations	191,684,791.61
Profit/(loss) from discontinued operations	-
Profit/(loss) for the year	191,684,791.61
It is proposed to transfer the above profits as follows:	
Statutory reserve	9,584,239.58
Intragroup dividends reserve	122,266,025.97
Retained Earnings / (Losses)	59,834,526.06
Total	191,684,791.61

According to article 158 of the Greek Company law 4548/2018, companies are obliged to form a statutory reserve that equals to at least one-twentieth (1/20) of the annual net profit for each financial year. The formation ceases to be obligatory when the reserve reaches at least one third (1/3) of the share capital.

The Company is a Financial Holding Company, licensed under the provisions of article 22A of law 4261/2014, and as such is subject to the provisions of articles 11, 25 et seq. and 28 of the Capital Requirements Regulation (CRR II) applicable to credit institutions. Hence, article 149A of law 4261/2014 should be applied to the Company in terms of the absence of any obligation to distribute minimum dividend under the provisions of articles 160 par. 2 (c) and 161 of law 4548/2018.

Proposed resolution:

The Ordinary General Meeting approves the Annual Separate and Consolidated Financial Statements for the financial year 2024 (1.1.2024 - 31.12.2024), together with the relevant reports of the Board of Directors which are accompanied by the Statutory Certified Auditors' Report.

Additionally, the Ordinary General Meeting resolves that the results of the financial year 2024, as depicted in the above table, be allocated as follows:

- formation of a statutory reserve of Euro 9,584,239.58 which is one-twentieth (1/20) of the net profit for the year 2024.
- Increase of the Intragroup dividends reserve by Euro 122,266,025.97
- increase of the Retained Earnings by Euro 59,834,526.06.

Item 2: Approval of dividend distribution of an amount of Euro 70,259,328.43 in cash.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights issued by the Company	

As of 31.12.2024, the Company demonstrated strong profitability, organic capital generation and a significant reduction of its Non-Performing Exposures (NPEs) stock. This is combined with a very strong trajectory for the next three years' horizon of sustainable profitability, a further reduction on NPEs and further enhanced capital buffers. At the same time, a strong trajectory is also projected for the Greek economy, following the country's upgrade to investment grade status. Therefore, the Company is allowed to target for sustainable distributions to the Shareholders, while retaining adequate capital buffers for meeting management targets, achieving future growth and dealing with contingent events.

Taking the above into account, the Board of Directors of the Company proposes to the General Meeting, as per the provisions of articles 159-162 of law 4548/2018, the distribution of Euro 70,259,328.43 to the Shareholders of the Company through the cash payment of Euro 0.030 per share from intragroup dividends reserves, which are part of the reserves account. It is clarified that the proposed dividend is calculated before withholding the applicable tax (5% on Income Tax according to articles 61, 62 and 64 of law 4172/2013, as in force). The treasury shares are not entitled to dividend payment. The dividend amount corresponding to the treasury shares increases the dividend amount distributable to the remaining shares and is already calculated in the proposed distributable dividend.

The above proposal is combined with the proposal of a Share Buyback Program (see item 16 below), serving any and all purposes permitted by applicable laws and the regulatory framework, including the acquisition of own shares and subsequently their cancelation, thus increasing the value per share, as part of the overall distribution of dividend to the Company's Shareholders taking into consideration the Company's Shareholder Remuneration Policy.

It is noted that, for the above purpose the Company will acquire own existing, common, registered shares corresponding to the amount of Euro 210,777,985.29 under the Share Buyback Program.

In particular, in line with its Shareholder Remuneration Policy the Company, aims at supplementing the proposed cash distribution through the acquisition of own shares and then the reduction of the number of Company shares by canceling any shares so acquired. The above combined proposals result in a total amount of Euro 281,037,313.72 million through the combination of the cash distribution with Share Buybacks. The said total amount is equal to 43% of the consolidated 2024 net profit after tax, as provided for in the Company's Shareholder Remuneration Policy.

It is noted that the above cash distribution and cancellation of the own shares that will be acquired through the Share Buyback Program is in line with the Group's Distribution Policy and is subject to approval by the European Central Bank (ECB), for which a petition has been filed and its approval is pending.

The key dates regarding the cash dividend are the following:

- a. 23.5.2025: Ex-dividend date (namely the date from which the Company's shares will be traded on the Athens Exchange without the right to receive dividend),
- b. 26.5.2025: Cash Dividend beneficiaries record date (namely the date on which the beneficiaries of the dividend shall be all the shareholders registered in the records of the Company's Dematerialized Securities System), and
- c. 29.5.2025: Cash Dividend payment date (the date on which the cash dividend payment shall commence).

The dividend is payable in cash through Alpha Bank (proposed paying bank); it is also proposed that the necessary authorizations for the implementation of the relevant process be provided to the Company's Board of Directors.

Furthermore, it is proposed that the General Meeting authorize the Board of Directors of the Company to implement this resolution.

Proposed resolution:

The Ordinary General Meeting approves, subject to the approval by the European Central Bank, the distribution in cash of the amount of Euro 70,259,328.43 to the Shareholders of the Company through the cash payment of Euro 0.030 per share, as per the above in accordance with the legal and regulatory framework currently in force and authorizes the Board of Directors to proceed with the implementation of the aforementioned process.

- Item 3:** a) Approval of the distribution of an amount of Euro 48,235 of the Company's Intragroup dividends to Company's Staff. Granting of authorization to the Board of Directors.
- b) Distribution of an amount of up to Euro 14.5 million by Group Companies to their eligible Staff. Granting of authorization to the Board of Directors.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights issued by the Company	

The Board of Directors, following a relevant recommendation by the Remuneration Committee and taking into account a number of parameters including the following:

- 2024 was a year of robust delivery for the Company and Group as, due to the Senior Executives' and other Employees' relentless focus on execution, substantial progress has been made against the strategic pillars and even guidance on profitability, capital and the NPE ratio has been exceeded;
- profitability has improved in 2024, securing a more resilient balance sheet and enabling healthy capital generation, which has been achieved through a resolute focus of Senior Executives and other Employees on delivering sustainable value for Shareholders; and
- the Company seeks to reward all of its Employees and Employees of Group Companies, who are eligible in accordance with the Remuneration Policy for Alpha Services and Holdings and its Group, acknowledging their performance and critical contribution, through hard work and dedication, to achieving the Group's strategic objectives;

proposes to the General Meeting:

- (a) the approval of the distribution of part of the Company's intragroup dividend of a total of Euro 48,235 to the Company's Staff as a reward for their contribution to the achievement of the Company's profitability and objectives, in accordance with the Remuneration Policy for Alpha Services and Holdings and its Group and the respective provisions of the legal and regulatory framework;
- (b) the granting of authorization to the Board of Directors for the approval of the distribution of an amount of up to Euro 14.5 million (deriving either from the financial year 2024 net profits or from the discretionary reserves of each Company) by Group Companies' (including the Bank) to their eligible Staff as a reward for their contribution to the achievement of the profitability and objectives both at an individual and a consolidated level.

In accordance with the Remuneration Policy for Alpha Services and Holdings and its Group, the proposed payments refer to the cash component of the variable remuneration

to be paid to eligible Staff Members for 2024 and will be subject to any limitations and restrictions provided under all applicable laws and regulations.

Further to the above, it is proposed that the Board of Directors of the Company be authorized to determine, in cooperation with the Remuneration Committee, the specific terms of distribution of the above amounts and to proceed with all necessary actions, in accordance with the applicable Remuneration Policy and all applicable laws and regulations, both at Company level and at Group level (by exercising the voting rights at the respective General Meetings of the Subsidiaries).

Proposed resolution:

In accordance with the above, the Ordinary General Meeting:

- (a) approves the distribution of an amount of Euro 48,235 from the Company's intragroup dividend for the financial year 2024 (1.1.2024 - 31.12.2024) to its Staff;
- (b) grants the authorization to the Board of Directors for the approval of the distribution of an amount of up to Euro 14.5 million by Group Companies' to their eligible Staff; and
- (c) authorizes the Board of Directors to proceed with the necessary actions, as described above, in order for the proposed distributions to be implemented at Company and Group level.

Item 4: Approval of the overall management for the financial year 2024 (1.1.2024 - 31.12.2024) as per article 108 of law 4548/2018 and discharge of the Statutory Certified Auditors for the financial year 2024, in accordance with article 117(1)(c) of law 4548/2018.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

The Board of Directors of the Company proposes to the present General Meeting the approval of the overall management by the Members of the Board of Directors for the financial year 2024 (1.1.2024 - 31.12.2024), as per article 108 of law 4548/2018, as well as the discharge, in accordance with article 117 par. 1(c) of law 4548/2018, of the Statutory Certified Auditors from any liability for their actions and for the audit of the Financial Statements for the above financial year, respectively.

Proposed resolution:

The Ordinary General Meeting approves the overall management by the Members of the Board of Directors for the financial year 2024 (1.1.2024 - 31.12.2024) as per article 108 of law 4548/2018 and discharge, in accordance with article 117 par. 1(c) of law 4548/2018, of the Statutory Certified Auditors from any liability for their actions and for the audit of the Financial Statements for the financial year 2024, respectively.

Item 5: Appointment of Statutory Certified Auditors for the statutory audit of the Financial Statements and the assurance of sustainability reporting for the financial year 2025 (1.1.2025 - 31.12.2025) and approval of their fee.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

In application of the Articles of Incorporation of the Company, of law 4449/2017 and of Regulation (EU) No 537/2014, the Board of Directors, following the relevant recommendation by the Audit Committee, proposes to the Ordinary General Meeting the appointment of the audit firm with the corporate name “Deloitte Certified Public Accountants S.A.” and the trade name “Deloitte” (Institute of Certified Public Accountants of Greece Registration No E 120) to carry out the statutory audits of the Company’s Separate and Consolidated Financial Statements and provide the Limited Assurance Report for the Sustainability Report that will be needed according to the Law for the year 2025.

The audit fee of the “Deloitte Certified Public Accountants S.A.” audit firm for the statutory audit of the (separate and consolidated) Financial Statements of the Company for the year 2025 is proposed to the amount of Euro 0.2 million plus V.A.T.

It is noted that in view of the completion of the merger by absorption of the Company by its 100% subsidiary, Alpha Bank S.A (the “Bank”), the initiation of which was approved by the Boards of Directors of both entities on 12.12.2024 and is expected to be completed within the first half of 2025, the above fees will not be incurred by the Company but instead a fee of Euro 1.8 million plus VAT for the statutory audit of the (separate and consolidated) Financial Statements of the Bank for the year 2025 will be incurred by the Bank, as universal successor of the Company, post-merger completion. In the event that the merger is not completed within the first half of 2025, the above fees will be adjusted accordingly.

The fees for the Limited Assurance Report of the Sustainability Report for the financial year 2025 shall be defined by decision of the Board of Directors, upon recommendation of the Audit Committee.

The total fees of Deloitte for the financial year 2024 are disclosed in note 28 of the Annual Financial Statements of the Company, as stipulated in article 29 of law 4308/2014, as follows:

<i>(Amounts in millions of Euro)</i>	From 1.1.2024 to 31.12.2024
Fees for the statutory audit of the annual accounts*	0.2
Fees for the issuance of a tax certificate	0.1
Fees for other non-audit services**	0.6
Total	0.9

* *The statutory audit fees include relevant expenses.*

** *Fees for other non-audit services provided to the Company include:*

- *audit fees: of Euro 0.2 million for the review of the Consolidated Interim Financial Statements as of 31.3.2024, which has been performed by the Statutory Certified Auditor although not required by the law.*
- *audit fees of Euro 0.3 million for the Limited Assurance Report of the Sustainability Report as of 31.12.2024.*

Proposed resolution:

The Ordinary General Meeting, based on the above recommendation, approves the appointment of the audit firm with the corporate name “Deloitte Certified Public Accountants S.A.” and the trade name “Deloitte” (Institute of Certified Public Accountants of Greece Registration No E 120) to carry out the statutory audits of the Company’s Separate and Consolidated Financial Statements for the year 2025 for a fee amounting to Euro 0.2 million plus V.A.T. and provide the Limited Assurance Report for the Sustainability Report that will be needed according to the Law for the year 2025, noting that:

In view of the completion of the merger by absorption of the Company by its 100% subsidiary, Alpha Bank S.A (the “Bank”), the initiation of which was approved by the Boards of Directors of both entities on 12.12.2024 and is expected to be completed within the first half of 2025, the above fees will not be incurred by the Company but instead a fee of Euro 1.8 million plus VAT for the statutory audit of the (separate and consolidated) Financial Statements of the Bank for the year 2025 will be incurred by the Bank, as universal successor of the Company, post-merger completion. In the event that the merger is not completed within the first half of 2025, the above fees will be adjusted accordingly.

The fees for the Limited Assurance Report of the Sustainability Report for the financial year 2025 will be defined by decision of the Board of Directors, upon recommendation of the Audit Committee.

Item 6: Submission of the Activity Report of the Audit Committee for the year 2024, in accordance with article 44 of law 4449/2017 (non-voting item).

Note: The Activity Report of the Audit Committee for the year 2024 is submitted to the General Meeting for information purposes in accordance with article 44 of law 4449/2017, as in force, and it is a non-voting item.

The Activity Report of the Audit Committee for the year 2024 is and will remain available on the Company's website, in accordance with article 44 of law 4449/2017, as in force, through the link <https://www.alphaholdings.gr/en/investor-relations/general-meetings>.

Item 7: Submission of the Report of the Independent Non-Executive Members, according to article 9 par. 5 of law 4706/2020 (non-voting item).

Note: The Report of the Independent Non-Executive Members is submitted to the General Meeting for information purposes, in accordance with article 9 of law 4706/2020, as in force, and it is a non-voting item.

According to the provisions of article 9 par.5 of law 4706/2020, the Independent Non-Executive Members of the Board of Directors submit, jointly or separately, reports to the General Meeting of Shareholders. Such submission takes place independently of the reports submitted by the Board of Directors to the General Meeting.

The Report of the Independent Non-Executive Members is and will remain available on the Company's website, in accordance with article 9 par. 5 of law 4706/2020, through the link <https://www.alphaholdings.gr/en/investor-relations/general-meetings>.

Item 8: Announcement on the election by the Board of Directors of two (2) new Members of the Board of Directors in replacement of the Members who have tendered their resignation (non-voting item).

Note: The Item 8 is submitted to the General Meeting for information purposes, in accordance with article 82 of law 4548/2018, as in force, and it is a non-voting item.

The Board of Directors announces to the General Meeting that, in accordance with article 82 par. 1 of law 4548/2018 and article 10 par. 1 of the Company's Articles of Incorporation, following a relevant recommendation by the Corporate Governance, Sustainability and Nominations Committee and the assessment of the fulfilment of the suitability criteria set by the regulatory and legal framework, at its meeting held on 27.2.2025 resolved on the election of Ms. Annalisa G. Areni as Non-Executive Member and Mr. Lazaros A. Papagaryfallou as Executive Member of the Board of Directors of the Company with effect as of 27.2.2025, in replacement of Messrs. Efthimios O. Vidalis and Spyros N. Filaretos respectively, who have tendered their resignation with effect as of the same abovementioned date, for the rest of the tenure of the abovementioned resigning Members.

The appointment of the above Members of the Board of Directors has been assessed and reviewed by the Corporate Governance, Sustainability and Nominations Committee, in line with the current applicable regulatory and legislative framework, including, laws 4706/2020 and 4261/2014, the Bank of Greece Executive Committee Act 224/21.12.2023 on the assessment of the suitability of members of the management body and key function holders, the European Central Bank Guide to fit and proper assessments and the Hellenic Corporate Governance Code, which the Company has adopted and implements, the Suitability and Nomination Policy for the Members of the Board of Directors of the Company and the respective Process, and the Diversity Policy of the Company, and in line with high standards of corporate governance and best practices, so that the Board of Directors can establish that the proposed nominees are suitable both on an individual basis and collectively.

In particular, the individual as well as collective suitability was assessed and reviewed, considering:

- the evaluation of the collective and individual capabilities of the Board of Directors, as mentioned in the Corporate Governance Statement for the year 2024, which is available on the Company's website <https://www.alphaholdings.gr/en/esg-and-sustainability/advocating-sound-governance-practices/management/codes-and-policies>,
- the skills, experience and knowledge, along with the qualifications of the Members of the Board of Directors as well as their CVs,
- the other professional commitments of the Members of the Board of Directors,
- the provisions of the applicable regulatory and legal framework, the approved Suitability and Nomination Policy for the Members of the Board of Directors of the Company, the Diversity Policy of the Company and the Hellenic Corporate Governance Code, determining that, following the election of the two new Board Members:
 - ✓ the level of gender diversity shall be above the minimum legal requirements (i.e. 45%, exceeding the legal requirement, pursuant to article 3 of law 4706/2020 as in force), and
 - ✓ the suitability criteria set out in the current regulatory framework and the Company's Suitability and Nomination Policy for the Members of the Board of Directors are met.

More specifically, it was considered that there is no legal impediment or incompatibility regarding their election as per article 3 par. 4 of law 4706/2020 and it was determined that the new Members of the Board of Directors are adequately qualified, in terms of knowledge and skills, including academic and professional qualifications, their experience and background, to perform the duties assigned to them, as well as pursuant to the requirements of their position. Furthermore, for each proposed Member of the Board of Directors her/his honesty and integrity, good reputation, sufficiency of time to be allocated in discharging her/his duties as well as the absence of any conflict in relation to her/his election were ascertained.

It is noted that the fit and proper assessment of both new Members by the Single Supervisory Mechanism of the European Central Bank, in accordance with the provisions of the legal and regulatory framework has been successfully completed.

The CVs of Ms. Annalisa G. Areni and Mr. Lazaros A. Papagaryfallou are available on the Company's website.

Item 9: Deliberation and advisory vote on the Remuneration Report for the financial year 2024, in accordance with article 112 of law 4548/2018.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

Following a relevant recommendation by the Remuneration Committee, the Board of Directors submits to the General Meeting for deliberation and advisory vote the Remuneration Report for the financial year 2024, in accordance with article 112 par. 3 of law 4548/2018.

The said Report includes a clear and comprehensive overview of the remuneration awarded to all Members of the Board of Directors for the financial year 2024 by virtue of the Remuneration Policy in force as stipulated in article 112 of law 4548/2018.

The auditors of the Company reviewed whether and to what extent the information required by Law has been provided by the Remuneration Report. To this end, the audit firm “Deloitte Certified Public Accountants S.A.” has conducted the relevant audit and issued the respective Auditors’ Report, which has been submitted to the General Meeting and in which they have confirmed that the Remuneration Report contains the required information of article 112 of law 4548/2018.

The Shareholders’ vote is of an advisory nature, according to the article 112 par. 3 of law 4548/2018, and the Board of Directors will explain in the following Remuneration Report how the advisory vote of the General Meeting is taken into account. The Ordinary General Meeting of 24.7.2024 cast a positive vote on the Remuneration Report for the year 2023, with valid votes amounting to 1,650,332,092 (99.06%) [For: 963,414,172 (57.83%)].

The Remuneration Report for the financial year 2024 is and will remain available on the Company’s website for a time period of ten (10) years, as stipulated by law, through the link <https://www.alphaholdings.gr/en/investor-relations/general-meetings>.

Proposed resolution:

The Ordinary General Meeting casts a positive vote on the Remuneration Report for the financial year 2024, in accordance with article 112 of law 4548/2018.

Item 10: Approval of the Members of the Board of Directors' remuneration for the financial year 2024 (1.1.2024 - 31.12.2024).

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

In accordance with Article 109 of Law 4548/2018 and the current Remuneration Policy, the Board of Directors of the Company, following a relevant proposal by the Remuneration Committee and having taken into consideration all applicable Laws and regulations, as in force, proposes to the present General Meeting the approval of a remuneration for the Members of the Board of Directors, in their capacity as Members, for the financial year 2024, amounting to a total of Euro 1,520,375.00, as per the following table:

It is reminded that, in accordance with the Company's standard practice, the Executive Members of the Board of Directors do not receive any remuneration in their capacity as Members of the Board of Directors.

Detailed information on the remuneration of the Members of the Board of Directors is available in the Annual Remuneration Report of the Company for the Financial Year 2024.

NAME AND SURNAME	POSITION on 31.12.2024	CAPACITY	AMOUNTS in EURO	
			(gross)	(net)
Vasileios T. Rapanos	Chair of the Board of Directors	Non-Executive Member	290,000.00	159,489.95
Efthimios O. Vidalis	Member of the Board of Directors	Non-Executive Member	100,000.00	54,328.70
	Member of the Remuneration Committee			
	Member of the Corporate Governance, Sustainability and Nominations Committee			
Elli M. Andriopoulou	Member of the Board of Directors	Independent Non-Executive Member	112,500.00	65,044.94
	Member of the Audit Committee			

NAME AND SURNAME	POSITION on 31.12.2024	CAPACITY	AMOUNTS in EURO	
			(gross)	(net)
	Member of the Corporate Governance, Sustainability and Nominations Committee			
Aspasia F. Palimeri	Member of the Board of Directors	Independent Non-Executive Member	112,500.00	65,044.94
	Member of the Risk Management Committee			
	Member of the Remuneration Committee			
Carolyn G. Dittmeier	Member of the Board of Directors until 30.9.2024	Independent Non-Executive Member	110,310.48	69,873.87
	Chair of the Audit Committee until 30.9.2024			
	Member of the Corporate Governance, Sustainability and Nominations Committee until 30.9.2024			
	Member in charge of overseeing ESG issues until 30.9.2024			
Jean L. Cheval	Member of the Board of Directors	Independent Non-Executive Member	155,000.00	88,844.94
	Member of the Audit Committee			
	Chair of the Risk Management Committee			
Elanor R. Hardwick	Member of the Board of Directors	Independent Non-Executive Member	130,000.00	80,900.00
	Chair of the Corporate Governance, Sustainability and Nominations Committee			
	Member of the Risk Management Committee			
Dimitris C. Tsitsiragos	Member of the Board of Directors	Independent Non-Executive Member	130,000.00	74,844.94

NAME AND SURNAME	POSITION on 31.12.2024	CAPACITY	AMOUNTS in EURO	
			(gross)	(net)
	Member of the Risk Management Committee until 31.12.2024			
	Member of the Remuneration Committee until 24.7.2024 Chair of the Remuneration Committee as of 24.7.2024			
Diony C. Lebot	Member of the Board of Directors	Independent Non-Executive Member	124,500.28	71,764.94
	Member of the Risk Management Committee			
	Member of the Corporate Governance, Sustainability and Nominations Committee			
	NPL Expert			
Panagiotis I.-K. Papazoglou	Member of the Board of Directors	Independent Non-Executive Member	125,564.52	67,406.08
	Chair of the Audit Committee as of 24.7.2024			
	Member of the Audit Committee until 24.7.2024			
	Member of the Remuneration Committee			
Johannes Herman Frederik G. Umbgrove	Member of the Board of Directors	Non-Executive Member	130,000.00	74,844.94
	Member of the Audit Committee			
	Member of the Risk Management Committee until 6.3.2024			
	Member of the Remuneration Committee			

NAME AND SURNAME	POSITION on 31.12.2024	CAPACITY	AMOUNTS in EURO	
			(gross)	(net)
	Member of the Corporate Governance, Sustainability and Nominations Committee			
TOTAL			1,520,375.00	872,388.24

Proposed resolution:

The Ordinary General Meeting approves the remuneration of the Non-Executive Members of the Board of Directors, including the Independent Non-Executive Members, in their capacity as Members, for the financial year 2024, amounting to a total of Euro 1,520,375.00 (Gross).

Item 11: Approval, in accordance with article 109 of law 4548/2018, of the advance payment of remuneration to the Members of the Board of Directors for the financial year 2025 (1.1.2025 - 31.12.2025).

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

The Board of Directors of the Company, on the basis of the relevant recommendation by the Remuneration Committee, proposes to the Ordinary General Meeting of Shareholders, in accordance with article 109 of law 4548/2018, the approval of the advance payment of remuneration to the Members of the Board of Directors for the financial year 2025, until the following Ordinary General Meeting of Shareholders.

Having taken into consideration the complexity of issues and the workload of the Board Committees and the Board of Directors as well as the Board of Directors' demanding oversight role in comparison with the previous years, the Board of Directors proposes an increase of the remuneration of the Chair of the Board of Directors and the Non-Executive Members. Specifically, the following are proposed effective as of 1.1.2025:

- The increase of the annual remuneration of the Chair of the Board of Directors from Euro 290,000 to Euro 360,000.
- The increase of the annual remuneration of the Members of the Board of Directors from Euro 65,000 to Euro 75,000.
- The increase of the annual remuneration of the Chairs of the Audit Committee and Risk Management Committee from Euro 60,000 to Euro 65,000.
- The increase of the annual remuneration of the Chairs of the Remuneration Committee and the Corporate Governance, Sustainability and Nominations Committee from Euro 35,000 to Euro 40,000.
- The introduction of an annual remuneration of Euro 12,000 for the Member in charge of coordinating the Data Governance Framework activities.

Considering that the role of the NPL Expert and the role of the Member in charge of overseeing ESG issues have ceased to exist, following the resolution of the Board of Directors dated 27.2.2025, the relevant fees should be also abolished effective as of March 1, 2025.

It is noted that, due to the fact that the composition of the Board of Directors of the Company and that of the Board of Directors of its 100% Subsidiary, Alpha Bank S.A. (the "Bank"), is the same, the remuneration of the Members of the Board of Directors will be paid once by one company only, namely by the Bank.

Should the number of Non-Executive Members, including the Independent Non-Executive Members, increase within 2025, then such additional remuneration will be

consistent with the “Remuneration Policy of the Members of the Board of Directors” as per the provisions of law 4548/2018 and commensurate with the participation of the new Non-Executive Members, including the Independent Non-Executive Members’ participation, in the Committees of the Board of Directors.

Moreover, according to the said Remuneration Policy, the Executive Members of the Board of Directors do not receive any remuneration for their participation in the Board of Directors.

It is noted that in view of the completion of the merger by absorption of the Company by Alpha Bank S.A, the initiation of which was approved by the Boards of Directors of both entities on 12.12.2024, the above recommendation, in accordance with article 109 of law 4548/2018, in respect to the advance payment of remuneration to the Members of the Board of Directors, in their capacity as Members, in respect of the financial year 2025 (1.1.2025 - 31.12.2025), will be also adopted and respectively implemented by Alpha Bank S.A., as the surviving entity of the Merger, through the respective resolution of the Ordinary General Meeting of Shareholders.

Proposed resolution:

The Ordinary General Meeting approves, in accordance with article 109 of law 4548/2018, the advance payment of remuneration to the Members of the Board of Directors, in their capacity as Members, in respect of the financial year 2025 (1.1.2025 - 31.12.2025), as per the above proposal of the Board of Directors, noting that the above recommendation, in accordance with article 109 of law 4548/2018, in respect to the advance payment of remuneration to the Members of the Board of Directors, in their capacity as Members, in respect of the financial year 2025 (1.1.2025 - 31.12.2025), will be also adopted and respectively implemented by Alpha Bank S.A., as the surviving entity of the Merger, through the respective resolution of the Ordinary General Meeting of Shareholders.

Item 12: Approval, in accordance with article 86 of law 4261/2014, of an increase of the maximum ratio between the fixed and variable components of remuneration.

	Minimum Required Quorum	Minimum Required Majority
Ordinary or Iterative Ordinary General Meeting	1/2 of the total common, dematerialized shares, with voting rights, issued by the Company	66% of the total voting rights (present or represented)
	OR	
	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	75% of the total voting rights (present or represented)

In accordance with article 86 of law 4261/2014, the Board of Directors of the Company, on the basis of the relevant recommendation by the Remuneration Committee and taking into consideration, among others:

- the need for alignment of the long-term interests of the Staff with those of the Company and its Shareholders,
- the need to retain and attract high-quality talent and Senior Management members in a competitive environment, especially after the privatization of the Greek systemic banks after 15 years,
- the comparison with the domestic and the European peer companies and banks, which typically increase the ratio between fixed and variable remuneration at levels well above 150% (in most cases at 200%),
- the substantial progress that the Company has made against its strategic pillars, especially during the last few years and
- that the adoption of the proposed maximum level of the ratio between the fixed and variable components of remuneration, as set out below, would have no material implications on the Company's and Bank's capacity to continue to meet all prudential rules and ratios, including in particular, capital adequacy requirements, as the Company on a consolidated level and its Subsidiary, the Bank, on an individual level, will still maintain strong buffers over the respective capital requirements

recommends that the ratio between fixed and variable remuneration be adjusted *up to*

- 200% for the Members of the Executive Committee (This category represents 0.2% of the total number of Employees)
- 200% for Employees in Business/Strategy/Customer Facing Units and subsidiaries of the Bank (This category represents 7.4% of the total number of Employees) and
- 150% for Employees in Other Units (This category represents 31.5% of the total number of Employees)

It is noted that 140 Material Risk Takers (MRTs) are included in the above categories. As of 31 December 2024, the total number of Employees of the Company and the Bank was 6,045.

The above proposed maximum ratio between fixed and variable components of remuneration is recommended to be applied by the Board of Directors per Employee, subject to the Company's Remuneration Policy, the Performance Evaluation Framework (including the performance metrics as well as the short-term and long-term targets) and other Policies and Regulations of the Bank, and taking into account, among others, the following:

1. The annual assessment of the Employee, which is made on the basis of the Performance Evaluation Framework, providing for a five-point rating system, namely, (a) SET: Significantly Exceeds Targets (5); (b) EAT: Exceeds All Targets (4); (c) MAT: Meets All Targets (3); (d) PMT: Partially Meets Targets (2) and (e) SBT: Significantly Below Targets (1) and setting that (i) Employees assessed below (3) receive no variable remuneration and (ii) only Employees assessed with (5) and delivering with exceptional performance may receive the variable remuneration at the highest ratio (200% or 150%, as the case may be) and

2. The level of risk undertaken by the Employee and the Employee's position.

In light of the above the Board of Directors recommends to the Ordinary General Meeting of Shareholders pursuant the provisions and following the procedure of article 86 of law 4261/2014, to approve a higher than 100% maximum level of the ratio between the variable and fixed components of remuneration up to 200% for the Employees with the exception of the Control Functions (Compliance, Risk and Internal Audit) of the Company and its 100% Subsidiary, Alpha Bank S.A. In this context, the following is brought to the attention of the Ordinary General Meeting of Shareholders:

- The significant and ongoing contribution of all Employees and members of Senior Management to the Bank's overall performance and long-term sustainability, as well as, the continued engagement and professional competence of all Staff across all levels constitute essential elements in the achievement of the Company's targets.
- The Company implements a sound remuneration policy, approved by the Shareholders and aligned with their long-term interests, and prudent risk management, which is constantly being adapted and improved to better align it with the Group's strategic priorities, applicable regulations and best practices in compensation matters.
- The increase in the ratio between fixed to variable remuneration is proposed in order to enhance the Company's ability to attract, retain, and motivate high-performing talent across all levels. This adjustment aims to ensure that the Company and its Subsidiaries are led and supported by capable professionals committed to delivering the targeted results, as well as to reward their performance, as per the Group's Remuneration Policy.
- The criteria/conditions which, if fulfilled, will lead to the payment of the variable remuneration include the following:
 - The Company's financial performance, which includes but is not limited to, the achievement of specific financial targets;
 - Non-financial performance criteria;
 - Criteria linked with corporate social responsibility and/or wider ESG-related goals;

- Criteria associating behaviors to the Values of the Group.
- Variable remuneration will be awarded in accordance with and subject to the following: (a) the Remuneration Policy, the Performance Evaluation Framework and performance metrics (short-term and additional long-term targets); (b) all applicable rules and regulations (including on deferrals, instruments, malus and clawback and other restrictions), set under Law 4261/2014 (including articles 84 to 88), Directive 2013/36/EU (including articles 92 and 94), Bank of Greece Executive Committee Act No. 231/15.07.2024 and the EBA Guidelines on sound remuneration policies under Directive 2013/36/EU, all as amended and in force from time to time.

Proposed resolution:

The Ordinary General Meeting proceeds with:

- (a) the approval, pursuant to the provisions of article 86 of Law 4261/2014, of a higher than 100% maximum level of the ratio between the variable and fixed components of remuneration up to 200% for all Employees of the Company and the Bank, with the exception of the Control Functions (Compliance, Risk and Internal Audit) of the Company and its 100% Subsidiary, Alpha Bank S.A. and
- (b) the authorization to the Board of Directors to detail the implementation of such increase of the maximum ratio between the fixed and variable components of remuneration, based upon the above recommendation subject to the Remuneration Policy, the Performance Evaluation Framework, the Policies and Regulations of the Group and all applicable laws and regulations.

Item 13: Approval of the updated and amended Remuneration Policy of the Members of the Board of Directors in accordance with articles 110 and 111 of law 4548/2018.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

In accordance with articles 110 and 111 of law 4548/2018 and following a relevant recommendation by the Remuneration Committee, the Board of Directors proposes to the Ordinary General Meeting the approval of the updated and amended Remuneration Policy of the Members of the Board of Directors. It is noted that the Remuneration Policy of the Members of the Board of Directors was approved by the General Meeting of 24.7.2024 for a period of four (4) years. The objective of the proposed Policy is to promote the sustainability and long-term prospects of the Company and to enhance transparency.

The main points of the updated and amended Remuneration Policy are the following:

- Enhancement of the Remuneration Committee's role in risk alignment, governance, oversight, and collaboration with the other Committees of the Board of Directors to ensure consistency with the Group Remuneration Policy.
- Enhancement of the role of the Human Resources and Control Functions according to the Group Remuneration Policy amendments.
- Regarding the remuneration of the Executive Members:
 - Modification of the Variable Remuneration Framework to reflect amendments of the Combined Bonus Plans.
 - Provision of additional details on the variable remuneration pay-out structure, including the definition of the “particularly high amount” in accordance with the applicable legal framework
 - Disclosure of information with regard to the increase of the maximum ratio between the variable and fixed components of remuneration
- Alignment of the Guaranteed variable remuneration section with the corresponding section in the Group Remuneration Policy.
- Enhancement of remuneration disclosures for Non-Executive Members and clarification of the main principles of their remuneration.
- Alignment of the “Malus and Clawback” section to the same section of the Group Remuneration Policy.

The Policy is in line with and subject to all applicable laws and regulations including the provisions of law 4548/2018, law 4261/2014 (including articles 84 to 88), Directive 2013/36/EU (including articles 92 and 94), the Bank of Greece Executive Committee

Act 231/15.07.2024, the European Banking Authority (EBA) Guidelines on Sound Remuneration Policies under Directive 2013/36/EU and the relevant Collective Agreements (sectoral, enterprise level etc.), all as amended and in force. In addition, the Policy takes into consideration the provisions of the Company's Articles of Incorporation, the Hellenic Corporate Governance Code and the Group's Policies.

More information on the revised Remuneration Policy is available on the Company's website through the following link <https://www.alphaholdings.gr/en/investor-relations/general-meetings>.

Since the format of the Remuneration Policy has been remodeled, it would not be helpful to circulate a tracked version of all the above recommended amendments, thus the new Remuneration Policy is available through the above link in clean form.

It is noted that in view of the completion of the merger by absorption of the Company by the Alpha Bank S.A, the initiation of which was approved by the Boards of Directors of both entities on 12.12.2024, the above updated and amended Remuneration Policy of the Members of the Board of Directors, in accordance with articles 110 and 111 of law 4548/2018, will be also adopted and respectively implemented by Alpha Bank S.A., as the surviving entity of the Merger, through the respective resolution of the Ordinary General Meeting of Shareholders.

Proposed resolution:

The Ordinary General Meeting approves the updated and amended Remuneration Policy of the Members of the Board of Directors, in accordance with articles 110 and 111 of law 4548/2018, as proposed by the Board of Directors, following a relevant recommendation by the Remuneration Committee, noting that the above updated and amended Remuneration Policy of the Members of the Board of Directors, in accordance with articles 110 and 111 of law 4548/2018, will be also adopted and respectively implemented by Alpha Bank S.A., as the surviving entity of the Merger, through the respective resolution of the Ordinary General Meeting of Shareholders.

Item 14: Approval of the updated and amended Suitability and Nomination Policy for the Members of the Board of Directors.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

Following a relevant recommendation by the Corporate Governance, Sustainability and Nominations Committee, the Board of Directors submits to the Ordinary General Meeting for approval the updated and amended Suitability and Nomination Policy for the Members of the Board of Directors, in accordance with article 3 of law 4706/2020.

Further to the above and in accordance with the applicable legal and regulatory framework, the Policy is monitored and reviewed annually by the Corporate Governance, Sustainability and Nominations Committee, approved by the Board of Directors and submitted for approval to the General Meeting of Shareholders. Any amendments thereto are approved by the Board of Directors and in case they are material they are submitted for approval to the General Meeting of Shareholders. The Policy and every material amendment thereto enter into force from the approval thereof by the General Meeting of Shareholders. Material are the amendments that provide for derogations or significantly change the content of the Suitability and Nomination Policy for the Members of the Board of Directors, in particular as to the applied general principles and criteria.

The amended Suitability and Nomination Policy for the Members of the Board of Directors was approved by the Ordinary General Meeting of Shareholders of 24.7.2024. Since then, a number of changes have taken place in the applicable relevant framework, therefore the key amendments are the following:

- the incorporation of the law 5178/2025, which adopted the EU Directive 2022/2381 concerning gender balance/diversity in leadership, stipulating binding targets for gender representation;
- the incorporation of the law 5122/2024 modifying law 4919/2022 and transposing EU Directive 2017/1132, concerning the criteria for Disqualified Directors.

The rest of the proposed amendments concern non-essential changes of the wording, clarifications or content enrichment.

In view of the above, the Suitability and Nomination Policy for the Members of the Board of Directors has been updated and amended accordingly, and the revised Policy is now being submitted by the Board of Directors to the Ordinary General Meeting following a relevant recommendation by the Corporate Governance, Sustainability and Nominations Committee.

The draft revised Suitability and Nomination Policy for the Members of the Board of Directors, in track changes, is available on the Company's website <https://www.alphaholdings.gr/en/investor-relations/general-meetings>.

It is noted that in view of the completion of the merger by absorption of the Company by the Alpha Bank S.A, the initiation of which was approved by the Boards of Directors of both entities on 12.12.2024, the Suitability and Nomination Policy for the Members of the Board of Directors of Alpha Bank S.A., as the surviving entity of the Merger, will be adjusted to the above Suitability and Nomination Policy for the Members of the Board of Directors through the respective resolution of the Ordinary General Meeting of Shareholders.

Proposed resolution:

The Ordinary General Meeting approves the revised Suitability and Nomination Policy for the Members of the Board of Directors, in accordance with article 3 of law 4706/2020, as proposed by the Board of Directors, following a relevant recommendation by the Corporate Governance, Sustainability and Nominations Committee, noting that the Suitability and Nomination Policy for the Members of the Board of Directors of Alpha Bank S.A., as the surviving entity of the Merger, will be adjusted post-merger to the above Suitability and Nomination Policy for the Members of the Board of Directors through the respective resolution of the Ordinary General Meeting of Shareholders.

Item 15: Early termination of the Company's Share Buyback Program approved and amended by the Ordinary General Meeting of Shareholders dated 27.7.2023 and 24.7.2024 respectively, in accordance with article 49 of law 4548/2018.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

By virtue of its resolutions dated 27.7.2023 and 24.7.2024, the Ordinary General Meeting of Shareholders respectively approved the establishment and the amendment of a Share Buyback Program for acquisition by the Company of own existing common, registered dematerialized shares, with voting rights, pursuant to the provisions of article 49 of law 4548/2018 (the **"Share Buyback Program"**).

The key terms of the Share Buyback Program as approved and amended in accordance with the above resolutions are as follows:

- Acquisitions of own shares under the Share Buyback Program will serve any and all purposes permitted by applicable laws and the regulatory framework, including the free distribution of own shares to Members of the Management and the Personnel of the Company and its Affiliates, within the meaning of article 32 of law 4308/2014, pursuant to the Share Scheme (for distribution to Employees) approved by the same General Meeting of Shareholders;
- Own shares acquired under the Share Buyback Program will be canceled, thus increasing the value per share, as part of the overall distribution of dividend to the Company's Shareholders taking into consideration the Company's Shareholder Remuneration Policy.
- Shares representing up to 3.0% of the Company's paid-in share capital, i.e. a total of up to 70,000,000 own shares, be acquired under the Share Buyback Program; further, pursuant to article 49 par. 2 (a) of law 4548/2018, shares acquired under the Share Buyback Program, along with any and all other own shares acquired by the Company for any purpose, never exceed 1/10 of the Company's paid-in share capital;
- The term of the Share Buyback Program be of 24 months, starting from the day immediately after the day of its approval by the General Meeting of Shareholders;
- The specific dates of any acquisition of own shares under the Share Buyback Program be set by the Board of Directors;
- The minimum price per share for the acquisition of own shares under the Share Buyback Program be set at the current nominal value of the share, i.e. currently Euro 0.29, and the maximum price at Euro 3.00;
- The acquisition of own shares under the Share Buyback Program be implemented by the Company or any of its Subsidiaries;

Any acquisitions of own shares under the Share Buyback Program be implemented in accordance with all applicable legal and regulatory framework, including the provisions of Regulation (EU) No 596/2014 on Market Abuse and Commission Delegated Regulation (EU) 2016/1052, and taking into account the capital adequacy and liquidity position of the Company and its Group of Companies from time to time.

Since the beginning of the approved Share Buyback Program and until today, the acquisitions of own shares under the Share Buyback Program have been taking place in accordance with the above terms and conditions.

In particular, the Company has acquired own shares (a) for the purpose of the free distribution of own shares to Members of the Management and the Personnel of the Company and its Affiliates, within the meaning of article 32 of law 4308/2014, pursuant to the Stock Award Plan approved by the Ordinary General Meeting dated 27.7.2023 and (b) taking into consideration the Company's Shareholder Remuneration Policy, for their cancelation, as part of the overall proposal for distribution to the Company's Shareholders' and, in addition to the distribution in cash as approved by the Ordinary General Meeting dated 24.7.2024.

As the term of the aforementioned Share Buyback Program, as approved and amended by the resolutions of the Ordinary General Meeting of Shareholders dated 27. 7.2023 and 24. 7.2024 respectively, will expire on 26. 7.2025, the Board of Directors proposes to the Ordinary General Meeting of Shareholders to approve the early termination of such Program in order to approve a new share buyback program with revised terms and conditions, as per the recommendation hereinafter (*see Item 16*).

Proposed resolution:

The Ordinary General Meeting approves the early termination of the current Share Buyback Program, which was approved and amended by the resolutions of the Ordinary General Meeting of Shareholders dated 27.7.2023 and 24.7.2024 respectively, in order to approve a new share buyback program.

Item 16: Establishment of a new Share Buyback Program in accordance with article 49 of law 4548/2018 and authorization to the Board of Directors for its implementation.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

The Board of Directors, taking into consideration the applicable legal and regulatory framework and international best practice, recommends the establishment and implementation of a new share buyback program for the acquisition by the Company of own shares, in accordance with article 49 of law 4548/2018 (the “Share Buyback Program”).

Acquisitions of own shares under the Share Buyback Program will serve any and all purposes permitted by applicable laws and the regulatory framework, including the free distribution of own shares to Members of the Management and the Personnel of the Company and its Affiliates, within the meaning of article 32 of law 4308/2014, pursuant to the Company’s approved Stock Award Plan, as proposed for amendment by the Ordinary General Meeting (see *Item 17*), as well as the acquisition of own shares and subsequently their cancelation, as part of the overall distribution of dividend to the Company’s Shareholders taking into consideration the Company’s Shareholder Remuneration Policy.

It is noted that as part of the overall proposal for distribution to the Company’s Shareholders’ and, in addition to the distribution in cash of Euro 70,259,328.43 in the form of dividend proposed under Agenda Item 2, an amount of Euro 210,777,985.29 will be applied for the acquisition of own shares under the Share Buyback Program, which shares will be subsequently canceled. The cancelation of the own shares that will be acquired by applying the aforesaid amount of Euro 210,777,985.29 is subject to approval by the European Central Bank (ECB) under article 78 of the CRR II. for which a petition has been filed and approval is pending.

Further, during the first twelve (12) months of the Program, a maximum amount of Euro 13,000,000 will be applied for the acquisition of own shares, which will be used for distribution to Members of the Management and the Personnel of the Company and its Affiliates, within the meaning of article 32 of law 4308/2014. Such acquisition of own shares (by using the aforesaid maximum amount of Euro 13,000,000) is subject to approval by the ECB under article 78 of the CRR II, for which a petition has been filed and approval is pending.

The acquisition of any own shares under the new Share Buyback Program is subject to the prior permission of the ECB under article 78 of CRR II.

In light of the above, the Board of Directors recommends for approval that:

1. A new Share Buyback Program for acquisition by the Company of own existing common registered, dematerialized shares, with voting rights, be introduced;

2. Shares representing up to 7.2% of the Company's paid in share capital, i.e. a total of up to 170,000,000 own shares, be acquired under the Share Buyback Program; further, pursuant to article 49 par. 2 (a) of law 4548/2018, shares acquired under the Share Buyback Program along with any and all other own shares acquired by the Company for any purpose never exceed 1/10 of the Company's paid-in share capital;

3. The term of the Share Buyback Program be of 15 months, starting from the day immediately after the day of its approval by the General Meeting of Shareholders.

4. The specific dates of any acquisition of own shares under the Share Buyback Program be set by the Board of Directors.

5. The minimum price per share for the acquisition of own shares under the Share Buyback Program be set at the current nominal value of the share, i.e. currently Euro 0.29, and the maximum price at Euro 7.00.

6. The acquisition of own shares under the Share Buyback Program be implemented by the Company or any of its Subsidiaries.

7. Any acquisitions of own shares under the Share Buyback Program be implemented in accordance with the applicable legal and regulatory framework, including the provisions of Regulation (EU) No 596/2014 on Market Abuse and Commission Delegated Regulation (EU) 2016/1052, and taking into account the capital adequacy and liquidity position of the Company and its Group of Companies from time to time.

8. Special authorization be granted to the Board of Directors of the Company in order to determine at its discretion any other detail and to proceed with all necessary actions for the implementation of the Share Buyback Program.

It is noted that following the completion of the merger by absorption of the Company by Alpha Bank S.A, the initiation of which was approved by the Boards of Directors of both entities on 12.12.2024, the new Share Buyback Program will be adopted and implemented by Alpha Bank S.A., as the surviving entity, through the respective resolution of the Ordinary General Meeting of Shareholders.

Proposed resolution:

The General Meeting approves the establishment of a new Share Buyback Program for acquisition by the Company of own existing common, registered dematerialized shares, with voting rights, pursuant to provisions of article 49 of law 4548/2018, as per the above terms and conditions and authorizes the Board of Directors of the Company to define at its discretion any other detail and to proceed with all necessary actions for the implementation of the Share Buyback Program, noting that the new Share Buyback Program will be also adopted and respectively implemented by Alpha Bank S.A., as the surviving entity of the merger between the Company and Alpha Bank S.A.

The acquisition of any own shares under the new Share Buyback Program be subject to the prior permission of the ECB under article 78 of CRR II.

Item 17: Amendment to the Company's Stock Award Plan, in accordance with article 114 of law 4548/2018 and authorization to the Board of Directors for its implementation.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/2 of the total common, dematerialized shares, with voting rights, issued by the Company	2/3 of the total voting rights present or represented
Iterative Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	

The Ordinary General Meeting dated July 27, 2023 approved the establishment and implementation of a Stock Award Plan (the "Stock Award Plan" or the "Plan") for the free distribution of own common dematerialized shares, with voting rights to members of the Management Team and other Employees of the Company, including those providing services on a permanent basis pursuant to article 114 par. 1 of law 4548/2018, and its affiliated companies (the "Affiliates"), within the meaning of article 32 of law 4308/2014 (the "Beneficiaries"), with the following key terms:

- i. The Plan be implemented through the distribution of the Company's own shares for free to the Beneficiaries;
- ii. Issued common, registered, dematerialized shares with voting rights of the Company that will be acquired through the Share Buyback Program, as approved by the Ordinary General Meeting, according to the provisions of article 49 of law 4548/2018, be awarded and allocated under the Plan to Beneficiaries;
- iii. The group of Beneficiaries of the Plan includes the Senior Executives, the Material Risk Takers and other Employees of the Company, including those providing services on a permanent basis pursuant to article 114 par. 1 of law 4548/2018, and the Affiliates;
- iv. The maximum number of own Company shares that can be awarded during the term of the Plan be up to 35,000,000 shares, a number corresponding to up to 1.5% of the current paid-in share capital of the Company;
- v. The term of the Plan be four (4) years, starting in 2023 and expiring in 2027;
- vi. The Plan be used under (i) a retention plan and (ii) a plan operating in line with the Performance Incentive Program ("PIP") of the Company's Remuneration Policy. For the Management Team, namely the Chief Executive Officer, the Chiefs – Members of the Executive Committee and the Chief Executives of the Company and the Affiliates, award will be made in 2023 under (a) a retention plan and, from 2023 onwards, under (a) a retention plan and/or (b) the PIP, already running. Authority be given to the Board of Directors to allocate award between (a) and (b);
- vii. Beneficiaries must (a) not have been subject to any disciplinary or legal proceedings by the Company; (b) be Employees of the Company as at the first day of the relevant financial year (i.e. from 1.1.2023) and continue to be Employees of the Company as at the award date and (c) have completed, at least, twelve (12) months of service before such dates;

viii. The Shares awarded to Beneficiaries be subject to all applicable deferral, retention and clawback requirements imposed by applicable laws and regulations, and the Remuneration Policy of the Company. During the retention period shares awarded cannot be sold, transferred or encumbered, although the owner of the shares may exercise any and all administrative (e.g. voting) and financial (e.g. collection of dividend) rights of such shares.

The purpose of the Plan is the provision of variable remuneration to the Beneficiaries in the form of equity instruments issued by the Company, to be paid through the variable remuneration schemes defined in the Remuneration Policy and the Explanatory Note on Alpha Services and Holdings' Variable Remuneration Framework, subject to the deferral and retention requirements of all applicable laws and regulations on variable remuneration in Credit and Financial Institutions, where applicable, including law 4261/2014 (including articles 84 to 88), CRD V (including articles 92 and 94), the Bank of Greece Executive Committee Act 231/15.07.2024 incorporating the EBA Guidelines on Sound Remuneration policies under Directive 2103/36/EU, all as amended and in force from time to time (the "Applicable Laws and Regulations"), for the purposes of aligning the Beneficiaries' long-term interests with those of the Company and creating retention incentives for the Beneficiaries.

The Board of Directors, following the respective recommendation by the Remuneration Committee, and taking into consideration the Applicable Laws and Regulations, as well as international best practices in corporate governance, recommends the amendment of the Stock Award Plan in order to adjust its terms and conditions to the updated Group Remuneration Policy, as in force, and to the applicable legal and regulatory framework. In particular:

- As per its purpose the Plan shall be used in order to support the payout structure of all variable remuneration schemes to the Beneficiaries in the form of equity instruments issued by the Company from time to time, as defined in the Group Remuneration Policy, including any Retention, Performance Incentive and Combined Bonus Plan. The Combined Bonus Plan is designed to enhance the alignment of executive remuneration with the Bank's short-term and long-term strategic objectives and sustainable value creation (for further details, you may refer to the Remuneration Policy recommended for approval under Item 13).
- The vesting and deferral periods are in line with and subject to the requirements and limitations of All Applicable Laws and Regulations, as in force from time to time and as per the Group Remuneration Policy as approved by the Board of Directors (for further details on the payout structure for the members of the Senior Leadership Team, you may refer to the Remuneration Policy recommended for approval under Item 13).

It is further noted that following the completion of the merger by absorption of the Company by Alpha Bank S.A, the initiation of which was approved by the Boards of Directors of both entities on 12.12.2024, the Stock Award Plan including the above recommended amendments will be adopted and implemented by Alpha Bank S.A., as the surviving entity, through the respective resolution of the Ordinary General Meeting of Shareholders.

Proposed resolution:

The Ordinary General Meeting:

- (i) approves the above amendments of the Stock Award Plan, in accordance with article 114 of law 4548/2018, a program for free distribution of shares of

the Company to Members of the Management and Employees of the Company and the Affiliates;

- (ii) authorizes the Board of Directors (a) to further determine the specific terms and conditions of the Plan and the Beneficiaries of each cycle of the Plan; (b) following a recommendation by the Remuneration Committee, to amend, subject to the above, any provisions of the Plan in order to support the payout structure of all variable remuneration schemes to the Beneficiaries in the form of equity instruments issued by the Company from time to time, as defined in the Group Remuneration Policy, including any Retention, Performance Incentive and Combined Bonus Plan and (c) to proceed with all necessary actions for the Plan's implementation, in accordance with the applicable remuneration policies and all Applicable Laws and Regulations and;
- (iii) further authorizes one or more of the Members of the Board of Directors and/or the Human Resources Function of the Company to proceed with any necessary actions for the award and allocation of the shares to Beneficiaries under the Plan.

noting that following the completion of the merger by absorption of the Company by Alpha Bank S.A, the Stock Award Plan, including the above recommended amendments, will be also adopted and respectively implemented by Alpha Bank S.A., as the surviving entity of the Merger, through the respective resolution of the Ordinary General Meeting of Shareholders.

Item 18: Announcement to the Ordinary General Meeting of the Shareholders of the Company, according to article 97 par. 1(b) of law 4548/2018, of any cases of conflict of interest and agreements of the financial year 2024 which fall under article 99 of law 4548/2018 (non-voting item).

Note: It is submitted to the General Meeting for information, and it is a non-voting item.

The Board of Directors of the Company makes public to the General Meeting, according to article 97 par. 1(b) of law 4548/2018, the cases of conflict of interest and the agreements of the financial year 2024 which fall under article 99 of law 4548/2018.

During 2024, in application of article 97 par. 3 of law 4548/2018, the Executive Members of the Board of Directors of Alpha Services and Holdings S.A. (the “Company”), Messrs. V.E. Psaltis and S.N. Filaretos, abstained from a total of six (6) Board of Directors’ meetings in which decisions were made or, as the case may be, the following Agenda items were discussed: the Material Risk Takers (MRTs) list for the year 2023 at Group level, and the Combined Bonus Plan, as the said Executive Members are included in the perimeter of the Band Senior Leadership Team (SLT), the approval of the Performance Incentive Program (PIP) Bonus Pool for 2023 for the SLT as well as the award under the Stock Award Plan to the SLT under the PIP 2023, as the said Executive Members are included in the Beneficiaries of the allocation of the award under the PIP 2023 to the SLT Bonus and the respective Share Award, the Profit Distribution to Staff Members and more specifically the distribution of an amount of Euro 55,919 of the Company’s Intragroup dividends reserves to its Staff as well as the distribution of an amount up to Euro 12.6 million by Group Companies’ to their eligible Staff, as the said Executive Members are Members of the SLT the said distributions apply to, and the approval of a recommendation to submit to the General Meeting of Shareholders of the Company concerning an increase of the maximum ratio between the fixed and variable components of remuneration for the Members of the Executive Committee, as the said Executive Members are Members of the Executive Committee. Additionally, the CEO, Mr. V.E. Psaltis abstained from two (2) Board of Directors’ meetings in which decisions were made or, as the case may be, the amendment of his contract, was discussed.

Moreover, the Independent Non-Executive Members of the Board of Directors, Mmes. E.M. Andriopoulou, E.R. Hardwick and D.C. Lebot, abstained from one (1) Board of Directors meeting where a decision was made on the extension of the mandate granted to an advisory company regarding the Board succession planning for a period of one year.

Furthermore, the Independent Non-Executive Member of the Board of Directors, Ms. E.R. Hardwick, abstained from one (1) Board of Directors meeting where a decision was made on her participation in the Board of Directors of Euroclear.

Additionally, the Independent Non-Executive Member of the Board of Directors, Mr. D.C. Tsitsiragos, abstained from a total of ten (10) Board of Directors’ meetings in which decisions were made or, as the case may be, the following Agenda items were discussed: his participation in the Advisory Board of Chicago Atlantic Fund, the election of the Chair of the Board of Directors and the amendment of the annual remuneration of the Chair of the Board of Directors.

Moreover, in application of article 99 of law 4548/2018, the Board of Directors of the Company endorsed on 12.12.2024 the amendments of the contracts of the CEO and the Deputy CEO, who, as Members of the Executive Committee are related parties with both Alpha Bank S.A. (the “Bank”) and the Company, in accordance with articles 99-101 of law 4548/2018, after having taken into account the granting of the special permission by the Board of Directors of the Bank with respect to the amendments of the abovementioned

contracts as well as the Fairness Opinion dated 11.12.2024, issued by the Independent Advisor “Willis Towers Watson Greece”, through which it was assessed that the abovementioned transactions were fair and reasonable for the Bank, the Company and their Shareholders. The above-mentioned decision along with the above Fairness Opinion issued by the Independent Advisor “Willis Towers Watson Greece” were registered to the General Commercial Registry (G.E.MI.) on 23.12.2024. On 8.1.2025 the Board of Directors announced to G.E.MI. its confirmation, pursuant to article 101 par. 2 of law 4548/2018, for the inactive lapse of the 10-day period deadline, which is provided for in article 100 par. 3 of the said law for the exercise by the Shareholders of the right to convene a General Meeting for this issue.

Item 19: Granting of authority, in accordance with article 98 par. 1 of law 4548/2018, to the Members of the Board of Directors and the General Management as well as to Directors of the Company to participate in the boards of directors or in the management of companies having purposes similar to those of the Company.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, dematerialized shares, with voting rights, issued by the Company	1/2 of the total voting rights (present or represented) plus (+) one (1) vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, dematerialized shares, with voting rights, issued by the Company	

The Board of Directors proposes to the present General Meeting, as per Article 98, par. 1 of Law 4548/2018, the granting of authority to the Members of the Board of Directors and to other Executives of the Company to participate in the boards of directors and/or in the management of companies having purposes similar to those of the Company, provided that these companies do not have their registered offices and/or are not materially active in countries where the Company has a material presence.

Proposed resolution:

The Ordinary General Meeting approves the granting of authority to the Members of the Board of Directors and to other Executives of the Company to participate in the boards of directors and/or in the management of companies having purposes similar to those of the Company, provided that these companies do not have their registered offices and/or are not materially active in countries where the Company has a material presence.