



Approval of the Stock Award Plan Regulation endorsement of previous awards under the Stock Award Plan and stock award to Executives of Alpha Bank Cyprus [01.8.2025]

The Board of Directors of Alpha Bank S.A. (hereinafter the “**Bank**” or the “**Issuer**”), at its meeting dated 31, July 2025, (a) approved the Regulation (the “**Regulation**”) on the establishment and implementation of a Stock Award Plan (the “**Stock Award Plan**” or the “**Plan**”), which was approved by the Extraordinary General Meeting of the Bank’s Shareholder held on June 12, 2025 (the “**General Meeting**”) as per the terms and conditions of the Stock Award Plan approved and amended by the Shareholders’ Ordinary General Meetings of Alpha Services and Holdings S.A. (the “**Absorbed Entity**”), dated 27.7.2023 and 21.5.2025, accordingly; (b) endorsed all the share awards that have been resolved by the Board of Directors of the Absorbed Entity in the context of the Share Award Plan, since its initial establishment and up to the completion of the Merger, taking under consideration that the Bank, as the universal successor of the Absorbed Entity will proceed to all acts related to the implementation of such awards (see par. II hereinafter).and(c) approved the award of 71,735 own, common, dematerialized shares of the Bank (the “**Shares**”) in total to 2 Executives of Alpha Bank Cyprus under the Combined Bonus Plan – CBP for the year 2024 (see par. III hereinafter).

The Plan provides, in accordance with Article 114 of Law 4548/2018, for the free distribution of up to 35,000,000 own, common, dematerialized shares of the Bank (the “**Shares**”), a number corresponding up to 1.5% of the Bank’s current paid-in share capital, which can be allocated during the Plan’s four-year period, from 2023 to 2027, to Members of the Management Team, including the Senior Leadership Team, Material Risk Takers (MRTs) and other Employees of the Bank, 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**”). The Shares shall be acquired through the Bank’s Share Buyback Program, approved by the General Meeting pursuant to the terms and conditions of the Share Buyback Program approved by the General Meeting as per the terms and conditions of the respective program approved by Absorbed Entity’s Ordinary General Meeting dated 21.5.2025.

The purpose of the Plan is the provision of variable remuneration to the Beneficiaries in the form of equity instruments issued by the Bank, to be paid through the variable remuneration schemes defined in the Remuneration Policy, , including any Retention, Performance Incentive and Combined Bonus Plans, for the purposes of aligning the Beneficiaries’ long-term interests with those of the Bank’s Group and creating retention incentives for the Beneficiaries.

The term Remuneration Policy includes: (a) the “Remuneration Policy of the Members of the Board of Directors” as per the provisions of law 4548/2018 and (b) the Remuneration Policy of Alpha Bank (Group Remuneration Policy) and (c) the Remuneration Policies of other Companies of the Group.

Beneficiaries of the Plan must (i) not have been subject to any disciplinary or legal proceedings by the Bank (or Affiliate company); (ii) be Employees of the Bank (or Affiliate company) as of the first day of the relevant financial year and continue to be Employees of the Bank(or Affiliate company) at the Award date and (iii) have completed, at least, twelve (12) months of service before such dates.

The General Meeting authorized the Board of Directors to determine the specific terms and conditions of the Stock Award Plan and the Beneficiaries of each cycle of the Plan, following a recommendation by the Remuneration Committee, amend, subject to the provisions of the General Meeting’s decision, any terms of the Stock Award Plan in order to support the payout structure of all variable remuneration schemes that are currently in effect or will be implemented during its four-year duration period as defined in the Remuneration Policy, including any Retention Plan, Performance Incentive and Combined Bonus Plan and proceed with all



necessary actions for the Stock Award Plan's implementation, in accordance with the applicable remuneration policies and all Applicable Laws and Regulations.

(I) The main terms of the Regulation are as follows:

1. Award: at one or more meetings each year the Issuer's Board of Directors, following a respective recommendation by the Remuneration Committee, shall determine the Beneficiaries, the number of Shares awarded to each Beneficiary, the issuance process of the Stock Award Certificates by the Plan Administrator and any other detail related to the implementation of the Plan in general.

1.1. The Award shall be subject to All Applicable Laws and Regulations, all as amended and in force from time to time, and the Remuneration Policy.

1.2. The Award shall take into account, among others, the following: (i) each Beneficiary's level and business responsibility, (ii) each Beneficiary's talent profile and long term retention strategy (including flight risk considerations), (iii) in case of any Award, under any Variable Remuneration Scheme the achievement of performance goals and their contribution to the operations and to the profitability of the Issuer and/or its Affiliates, (iv) the Issuer's financial position and results, including its capital base and liquidity and (v) the Issuer's Remuneration Policy.

1.3. The Award of the Shares to each Beneficiary is based on the VWAP of the Shares in the month preceding such allocation by the authorized corporate body or Business Area of the Bank.

The Bank reserves the right to vary the above criteria at its own discretion.

2. Vesting:

2.1. Senior Leadership Team (ie. the Chief Executive Officer, the Chief Executives – Members of the Executive Committee and the Chief Executives who are not Members of the Executive Committee of the Bank, and in some cases, the Chief Executives of the Bank's Affiliates) and Material Risk Takers, over the de minimis threshold (including MRTs of Control Functions, over the de minimis threshold), shall receive, without any consideration but subject to the deferral rules, the relevant percentage as described in Remuneration Policy of Alpha Bank and the other Companies of the Group and the Variable Remuneration Framework Annex.

2.2. Other employees (who are not defined as SLTs or MRTs) and other Material Risk Takers below the de minimis threshold (including MRTs in the Control Functions below the de minimis threshold) shall receive, without any consideration the relevant percentage as described in Remuneration Policy of Alpha Bank and the other Companies of the Group and the Variable Remuneration Framework Annex, which are not subject to the deferral rules

2.3. Subject to par. 3.2.4 of the Regulation, the Shares awarded shall be delivered by the Issuer in the securities accounts of the Beneficiaries in the DSS during the relevant Vesting Periods which shall be set in January or May or June or September following the Award of the Shares as per the deferral periods described above in par. 3.1 of the Regulation (Award).

2.4. Vesting of the Shares shall be subject to all applicable rules under MAR and to any other rules that may be set by the Board of Directors in order to ensure compliance with the applicable legal and regulatory framework and with the decisions of the Issuer's competent corporate bodies.

Vesting Period: means the fifteen-Business Days (15) period, during which the awarded Shares are delivered to the securities accounts of the Beneficiaries in the DSS, as per the provisions of the Regulation. The Vesting Period is set by way of a Board resolution of the Issuer upon the Award of Shares during the months of January or May or June or September and the relevant Vesting Period starts at 9:00 am (Athens time) on the first Business Day of the month in which Vesting occurs and expires at 5:00 pm (Athens time) of the last Business Day of the Vesting Period, as set by the Board of Directors of the Issuer.

3. Retention: any Shares delivered under the Plan, where applicable as per the Remuneration Policy and All Applicable Laws and Regulations, shall be subject to a twelve-month (12) Lock up Period, which shall commence as of the delivery date in the DSS account of the Beneficiary

unless otherwise specified by the Board of Directors in its Award decision. During the Lock up Period, the Shares cannot be sold, transferred or encumbered, although the Beneficiary as 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 Lock up Period may change based on the Issuer's retention policy and the applicable legal and regulatory framework.

(II) Furthermore, following respective recommendation of the Remuneration Committee, the Board of Directors of the Bank, at the same meeting endorsed all the share awards that have been resolved by the Board of Directors of the Absorbed Entity in the context of the Share Award Plan, since its initial establishment by virtue of the Ordinary General Meetings of the Absorbed Entity's Shareholders dated 27.7.2023 and up to the completion of the Merger (ie. on 27.6.2025), taking under consideration that the Bank, as the universal successor of the Absorbed Entity will proceed to all acts related to the implementation of such awards (ie. the vesting of the awarded shares as per the respective vesting periods that are still pending).

In particular, the following shares awards, that have been resolved by the Board of Directors of the Absorbed Entity up to the completion of the Merger, were endorsed by the Board of Directors of the Bank:

BoD Resolutions (pre- Merger)	Remaining Shares to be vested
01.09.2023	185,382
01.09.2023	1,916,924
28.03.2024	896,266
01.08.2024	389,080
06.05.2025	2,453,044

III. In addition, the Board of Directors of the Bank at its meeting held on 31.7.2025, resolved to approve the award of 71,735 own, common, dematerialized shares of the Bank (the "Shares") in total to 2 Executives of Alpha Bank Cyprus under the Combined Bonus Plan – CBP for the year 2024.

Pursuant to the Regulation of the Stock Award Plan, the award of the Shares to each Beneficiary is calculated based on the Volume Weighted Average Price (VWAP) of the Shares of the Issuer in the month preceding such award and, in particular, the above Shares were awarded in the price of Euro 2.7793 of VWAP June 2025.



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Further to the above and in accordance with the Combined Bonus Plan – CBP for the year 2024, the vesting periods for the above Shares are the following:

Vesting Period	Number of Beneficiaries	Number of Shares
September 2025	2	22,892
September 2026	2	1,416
September 2027	2	12,210
September 2028	2	12,210
September 2029	2	12,213
September 2030	2	10,794
Total:		71,735