

**Questions and Answers in relation to the Share Capital Increase (“SCI”) of
“Alpha Services and Holdings S.A.” (the “Company”)**

1. How will the New Shares be offered?

The New Shares are proposed to be offered through a public offering in Greece and a private placement outside of Greece. In particular, the New Shares are proposed to be:

a) offered in Greece, to retail and qualified investors in the context of an offer to the public (the “**Public Offering**”) within the meaning of point (d) of article 2 of Regulation (EU) 2017/1129 of the European Parliament, the applicable provisions of Law 4706/2020 and the implementing decisions of the Board of Directors of the Hellenic Capital Markets Commission (“**HCMC**”) and

b) placed outside of Greece, to qualified, institutional and other eligible investors, in the context of a private placement book building process, in reliance on one or more exemptions from the requirement to publish or passport a prospectus under the Prospectus Regulation and/or other applicable national laws, including in the United States under Rule 144A (the “**Institutional Placement**”) and jointly with the Public Offering the “**Combined Offering**”).

2. How can I subscribe for New Shares?

Retail investors may subscribe for the New Shares by participating in the Public Offering, whilst qualified, institutional and other eligible investors may subscribe by participating in the Public Offering or the Institutional Placement. However, participation to both the Public Offering and the Institutional Placement will not be possible. Investors participating in the Public Offering may not participate in the Institutional Placement and vice-versa.

The Public Offering and the Institutional Placement will run in parallel. The Board of Directors is proposed to be authorized to determine the split of the Combined Offering between the Public Offering and the Institutional Placement.

Further details for the participation in the Public Offering will be included in the Prospectus and in relevant announcements, which will be published by the Company. Please also liaise with your custodian or investment firm for more information.

3. Is this a share capital increase with preemption rights?

The SCI is proposed to be without preemption rights. Nevertheless, it is proposed that the Board of Directors be specifically instructed by the EGM to procure that existing shareholders participating in the Public Offering or the Institutional Placement receive a priority allocation of New Shares (“**Priority Allocation**”). As per such instructions, which are proposed to be binding upon the Board, the Priority Allocation of New Shares at the offer price to existing shareholders that participate in the SCI and request to subscribe for New Shares *pro-rata* to their existing shareholding (the “**Pro-rata Participating Shareholders**”), should be such that the percentage of their participation in the share capital of the Company remains the same, *post*-SCI (or in case of participation for less than their *pro-rata* shareholding, up to such percentage). In essence, the proposed Priority Allocation procures that Pro-rata Participating Shareholders retain their percentage of participation in the share capital, *post*-SCI.

The percentage of participation in the share capital of the Company of each Pro-rata Participating Shareholder will be determined by reference to a record date, which will be set by the Board of Directors and publicly announced in due course but before the launch of Combined Offering. Pro-rata Participating Shareholders in the Institutional Placement and holding shares through custody or omnibus accounts, should procure proof for the number of the shares they own. For more information please contact with your custodian. If you require further support, please reach out to ir@alphaholdings.gr.

4. Am I obliged to receive the Priority Allocation?

The Priority Allocation of New Shares will be given to Pro-rata Participating Shareholders who decide, at their absolute discretion, to participate in the SCI. Nevertheless, it is not obligatory for any existing shareholder to participate in the SCI.

5. Will I receive a Priority Allocation if I abstain from voting in the SCI and/or vote against?

The Priority Allocation, described under answer to Q3 above, is proposed to be given to Pro-rata Participating Shareholders, willing to participate in the SCI, irrespective of how and if, they participate in the EGM and/or cast their votes at it.

The participation in the EGM and exercise of voting rights at it, are at the absolute discretion of the shareholders of the Company.

6. How will the offer price of the New Shares be determined?

The Board of Directors is proposed to be authorized by the EGM to determine offer price of the New Shares but as per such authorization the determination will be made through an international book building process, allowing the Company to ensure that the pricing of the New Shares is transparent and fair, follows market precedents and maximizes competitive tension.

7. When will the Combined Offering be completed?

The Combined Offering is a process subject to various regulatory and corporate approvals. Thus, although it is targeted to be completed by mid-July, no assurance can be given to that end. The Company shall inform investors in accordance with applicable law.
