



Granting of Stock Options Rights in the framework of the Performance Incentive Program (PIP) for the fiscal year 2021 to Material Risk Takers (MRTs) of the Company or its Affiliated Companies [22.07.2022]

The Board of Directors of Alpha Services and Holdings S.A., (former “Alpha Bank S.A.” – hereinafter the “Company” or the “Issuer”), at its meeting dated 21.07.2022, in the context of the implementation of the Performance Incentive Program (PIP) for the fiscal year 2021 to “Material Risk Takers” (MRTs) of the Company and its Affiliated Companies, taking under consideration: (i) the resolution of the Annual General Meeting, dated 31 July, 2020 (hereinafter the “AGM”) of the Issuer, by virtue of which, among others the establishment of a Stock Options Plan (hereinafter the “Plan”) for the five-year period 2020-2024, providing for the option right (hereinafter the “Options”) to receive newly issued common registered voting dematerialized shares of the Company (hereinafter the “New Shares”), for employees of the Issuer and its Affiliated companies was approved, (ii) the resolutions of the Board of Directors of the Issuer, dated 30 December, 2020, and, 16 December, 2021 by virtue of which the Plan’s Regulation was approved, and complemented accordingly, in the context of the implementation of the Plan (hereinafter the “Regulation”); resolved the following:

- the Plan’s Regulation be amended in order to be aligned with Company’s Remuneration Policy, as approved by Ordinary General Meeting dated 22.07.2021 and EBA’s Guidelines on sound remuneration policies under Directive (EU) 2013/36/EU, amended and in force by virtues of Directive (EU) 2019/878 (EBA/GL/2021/04 2 July 2021);
- in total 1,402,545 Options be awarded to 36 beneficiaries, (hereinafter the “Beneficiaries”), based on aforesaid 2021 PIP allocation. Since, as per the Regulation, each of the awarded Options corresponds to one (1) New Share, in case all Option Rights are exercised, up to a total of 1,402,545 newly-issued common, registered, dematerialized Shares of the Issuer will be issued, a number corresponding to 0,06 % of its paid-in share capital.
- in line with article 3.4.1 of the Regulation, the Options per beneficiary be calculated based on the volume weighted average price (VWAP) of the Issuer’s shares during the month that preceded the said PIP allocation (PIP 2021), namely June 2022, i.e. Euro 0.8986 as reference price;
- the exercise price should be set, as per the approval of the Annual General Meeting of Shareholders of the Company, at the nominal value of the share,
- in line with article 3.5.1 of the Regulation, to define as Exercise Period for the Stock Options, September 2022 and then the month of September of the following four calendar years.

Following the above and as per the 2021 Performance Incentive Program (2021 PIP), the exercise periods have been set as follows:

Exercise Period	Number of Beneficiaries	Number of SO rights that may be exercised in total
September 2022	36	841,513
September 2023	36	140,244
September 2024	36	140,244
September 2025	36	140,244
September 2026	36	140,300
Total:	36	1,402,545

All terms and conditions of the Plan and the Regulation apply to the above-mentioned Options granted to Beneficiaries. It is noted that the Exercise Period starts at 9:00 am (Athens time) on the first Business Day of September and expires at 5:00 pm (Athens time) on September 15 2022.