



Granting of Stock Options Rights in the framework of the Performance Incentive Program (PIP) for the fiscal year 2020 to Material Risk Takers (MRTs) of the Company or its Affiliated Companies [17.12.2021]

The Board of Directors of Alpha Services and Holdings S.A., (previously named “Alpha Bank S.A.” – hereinafter the “**Company**” or the “**Issuer**”), at its meeting dated 16.12.2021, in the context of the implementation of the Performance Incentive Program (PIP) for the fiscal year 2020 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; and (ii) the resolution of the Board of Directors of the Issuer, dated 30 December, 2020, by virtue of which the Plan’s Regulation was approved, in the context of the implementation of the Plan (hereinafter the “Regulation”), resolved the following:

- in total **5,297,802** Options be awarded and delivered to **104** beneficiaries (hereinafter the “Beneficiaries”), based on aforesaid 2020 PIP allocation and in particular, as per the Regulation, since each of the awarded Options corresponds to one (1) New Share, i.e. in case all Option Rights are exercised, up to a total of 5,297,802 newly-issued common, registered, dematerialized Shares of the Issuer, a number corresponding to 0.2 % of its paid-in share capital, with a nominal value of Euro 0.30 each be issued;
- 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;
- the exercise price be set as per the AGM, at €0.30 per Option;

All terms and conditions of the Plan and the Regulation apply to the above-mentioned Options granted to all Beneficiaries. In particular in respect to 14 out of 104 Beneficiaries, which consist Senior Managers falling within the ambit of the bonus ban Perimeter, introduced by virtue of article 10 par. 3 of Law 3864/2010 (hereinafter the “**BB Senior Managers**”), *certain* additional terms and conditions apply (hereinafter the “**Special Conditions**”), which will be appended to the Regulation, including:

1. **Conditional Exercise.** The exercise of any Option is subject to the condition (in Greek *anavlitiki airesi*) of the amendment or abolition of the provisions on bonus ban, introduced by virtue of article 10 par. 3 of the HFSF Law allowing the exercise of the Stock Options hereunder. Such amendment or abolition should take effect, within a period of two (2) years, starting on 15 January 2022 and expiring on 15 January 2024

(the “**Condition**”).

2. **Exercise Periods & Deferrals.** Subject to the satisfaction of the above Condition, any Options are exercisable in four tranches, during January of 2022 and during January of each of the following three years (each an “**Options Tranche**”). If the Condition is not satisfied by the Theoretical Exercise Period of an Options Tranche, then such Options Tranche becomes exercisable at the Exercise Period, which follows the satisfaction of the Condition (the “**Actual Exercise Period**”). Any Options that become exercisable, as above but are not exercised in the Actual Exercise Period will automatically lapse in line with article 3.5.2 of the Regulation.

The term “Theoretical” is used as opposed to the term “actual” to denote that the Options may be theoretically exercised in the relevant Exercise Period, set by the Plan, but will “actually” become exercisable only if the Condition has been satisfied.

3. **Retention Period.** The retention periods of twelve (12) months for any New Shares, deriving from the exercise of the Options, will run from the respective Theoretical Exercise Periods of each Options Tranche.

Following the above and as per the 2020 Performance Incentive Program (2020 PIP) based on the applicable deferral periods and subject to the above-mentioned Special Conditions, the exercise periods have been set as follows:

Exercise Period	Number of Beneficiaries	Number of SO rights that may be exercised in total
January 2022	104	3,178,645
January 2023	104	706,351
January 2024	104	706,351
January 2025	104	706,455
Total:	104	5,297,802

It is further noted that in implementation of the Regulation and the Company’s Board of Directors’ decision dated 30.12.2020, that granted Stock Options Rights to Material Risk Takers (MRTs) of the Company and its Affiliated Companies, in the framework of the Performance Incentive Programs for the fiscal years 2018 and 2019, during the exercise period of January 2022, starting at 9:00 am (Athens time) on the first Business Day of January and expiring at 5:00 pm (Athens time) on the 15 of January (or, if not a Business Day, the last Business Day before 15 of January) the following Options shall be further exercisable:

Exercise Period Jan 2022	Number of beneficiaries	Number of SO rights that may be exercised by beneficiaries
PIP 2018	84	76,173
PIP 2019	88	476,645
Total:		552,818