



Approval of the Stock Award Plan Regulation and award under the Stock Award Plan in 2023 [5.9.2023]

The Board of Directors of Alpha Services and Holdings S.A. (hereinafter the “**Company**” or the “**Issuer**”), at its meeting dated 1, September 2023, approved the Regulation (the “**Regulation**”) on the establishment of a Stock Award Plan (the “**Stock Award Plan**” or the “**Plan**”), which was approved by the Ordinary General Meeting of the Shareholders of the Company held on July 27, 2023 (the “**General Meeting**”). 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 Company, a number corresponding to 1.5% of the Company’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, Material Risk Takers (MRTs) 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**”).

The purpose of the Stock Award Plan is the provision of variable remuneration in the form of common, dematerialized voting shares, issued by the Company (the “**Shares**”) to the Beneficiaries. The Shares shall be acquired through the Company Share Buyback Program, approved by the same General Meeting.

The Stock Award Plan shall be implemented under (i) the Performance Incentive Program (“**PIP**”) of the Company’s Remuneration Policy and (ii) for 2023 only, a newly introduced retention plan (the “**2023 Retention Plan**”) for the following Members of the Senior Leadership Team, namely the Chief Executive Officer, the Chief Executives – Members of the Executive Committee and the following Senior Executives (Chiefs) who are not Members of the Executive Committee, namely the Chief of Internal Audit, Chief Information Officer (CIO), Chief Digital Officer (CDO), Chief of Compliance, Chief of NPE Remedial (the “**Eligible 2023 Retention Plan perimeter**”). Authority was given to the Board of Directors to allocate award between (i) and (ii).

Beneficiaries must: (i) not have been subject to any disciplinary or legal proceedings by the Company; (ii) 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 (iii) have completed, at least, twelve (12) months of service before such dates and iv) fulfill other criteria decided upon by the Board of Directors.

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 above, any provisions of the Stock Award 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 in 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 process for the issue of Stock Award Certificates by the Plan Administrator and any other detail related to the implementation of the Plan in general. The Board of Directors may decide on the Award at



different meetings thereof for each category of Material Risk Takers (e.g. Eligible 2023 Retention Plan Perimeter, other Material Risk Takers etc.).

1.1. The Award shall be subject to All Applicable Laws and Regulations.

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 the PIP only, 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. Award of Shares under the 2023 Retention Plan to Eligible 2023 Retention Plan Perimeter shall be effectuated in 4 Series.

1.4. 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 Division of the Company.

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

2. Vesting:

2.1. Beneficiaries, belonging to the Senior Leadership Team (SLT), 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 Company, and the Chief Executives of the Company's Affiliates, shall receive, without any consideration but subject to the deferral rules, during the first year, as of the date on which the Award of Shares takes place, 40% of the total Shares awarded to them and thereafter, during each of the following five (5) years 12% of the total Shares awarded to them.

2.2 Beneficiaries, other than the Senior Leadership Team, shall receive, without any consideration but subject to the deferral rules, during the first year, as of the date on which the Award of Shares takes place, 60% of the total Shares awarded to them and thereafter, during each of the following four (4) years 10% of the total Shares awarded to them.

2.3 Subject to paragraph 2.4. below, 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 September following the Award of the Shares as per the deferral periods described above.

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.

The Vesting Period means the ten-Business Days (10) period, during which the awarded Shares are delivered to the securities accounts of the Beneficiaries in the DSS and is set by way of a Board resolution of the Issuer upon the Award of Shares during the month of [January or September].

3. Retention: any Shares delivered under paragraph 2 (*Vesting*) above, shall be subject to a twelve-month (12) Lock-up, 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 Company, at the same meeting approved the allocation of Shares under the Stock Award Plan for 2023 (a) within the framework of the Company's Group Remuneration Policy and the Performance Incentive Program ("**PIP**") for all Beneficiaries (other than the Eligible 2023 Retention Plan perimeter); and (b) for the Eligible 2023 Retention Plan perimeter the allocation in 2023, in accordance with the terms of the 2023 Retention Plan. In particular, taking into account the approved Stock Award Plan Regulation and based on the deferral periods under applicable laws and regulations, the following allocation for (A) the 2022 PIP for MRTs (other than the Eligible 2023 Retention Plan perimeter) and (B) the 2023 Retention Plan for the Eligible 2023 Retention Plan perimeter has been approved:

Vesting Period	Number of Beneficiaries	Number of Shares
January 2024 (with Lock-up lapsing September 2024)	57	1,968,281
September 2025	57	541,040
September 2026	57	541,040
September 2027	57	541,040
September 2028	57	541,040
September 2029	17	479,237
Total:		4,611,678

It is noted though that the first instalment of Shares shall vest and be credited to Beneficiaries' accounts in January 2024 as the Shares need to be bought back first under the Share Buyback Scheme. The Lock-up period for the specific instalment shall lapse in September 2024.