

[Translation from the original text in Greek]

**“REPORT OF THE BOARD OF DIRECTORS
OF “CREDIABANK S.A.”
TO ITS SHAREHOLDERS**

pursuant to Article 9 of Law 4601/2019, regarding the merger by absorption of “Evropi Holdings S.A.” by “CrediaBank S.A.”

Dear Shareholders,

The management bodies of “**CrediaBank S.A.**” (hereinafter the “**Bank**”) and of the société anonyme under the corporate name “EVROPI HOLDINGS SOCIETE ANONYME” and the distinctive title “**Evropi Holdings S.A.**” (hereinafter “**Evropi**”) resolved to proceed with a merger by absorption of Evropi by the Bank (the “**Merger**”).

Pursuant to the binding term sheet setting out the key terms of the Merger dated 21 May 2026, entitled “*Project Zeus – Merger Term Sheet*”, between the Bank and Evropi, the parties agreed on the key terms of the Merger, including the preliminary exchange ratio, the conditions and the indicative timetable. The Merger is carried out through a share exchange, without any cash consideration.

The management bodies of the Bank and of Evropi decided to proceed with the Merger procedure in accordance with the relevant provisions of corporate law, namely Law 4548/2018, the provisions of Article 16 of Law 2515/1997 and Articles 6 to 21, 30 to 34 and 140 par.3 of Law 4601/2019, as applicable and in force, and announced their intention to proceed with the Merger on 21 May 2026. The management of the Bank reached the decision on the Merger having assessed, on the one hand, its strategic objectives and, on the other hand, the prospects of this specific Merger, through the creation of an enlarged entity ready to support the needs of the market. In particular, the management of the Bank took into account that:

- I. The Merger is deemed necessary and beneficial, as it constitutes an appropriate means of strengthening the Bank’s insurance services and insurance intermediation services activity and of diversifying its portfolio, through the absorption, by way of universal succession, of the entirety of Evropi’s assets by the Bank. Evropi is a dynamically growing company which combines the provision of insurance services and insurance intermediation services through its subsidiaries (Evropi Insurance and NAK Insurance Brokers), offering comprehensive and modern insurance solutions characterised by quality, reliability and solvency.
- II. The Merger is consistent with the strategic objectives of the Bank, which, through this specific transaction, enters the insurance sector, thereby creating significant scope for growth and for strengthening its income from commissions and from cross-selling of products, which will be distributed through its network.
- III. The Merger is expected to create substantial synergies for the development and provision of complementary products and services to the Bank’s customer base. It is also estimated that it will generate an increase in revenue per customer, will contribute to the shaping of, and will strengthen, the long-term relationships between customers and the Bank. The Bank’s extensive branch network, in combination with the company’s advanced digital channels, is expected to provide an efficient distribution platform for insurance products, at a low marginal cost, supporting the improvement of operational efficiency. In addition, the successful management team and the specialised personnel of Evropi’s subsidiaries will be

leveraged, who will continue to manage the Group's insurance activities after completion of the transaction.

- IV. Through the integration of the assets, clientele, subsidiaries and personnel of Evropi, the Merger is expected to create significant value for the Bank's shareholders, with a positive impact on Earnings per Share, as well as an improvement in the Bank's capital adequacy ratios.
- V. Furthermore, the integration of the insurance activities is expected to enable the development of a comprehensive bancassurance model in the general insurance sector, and to enhance the diversification of the Bank's revenues, with an emphasis on sustainable net fee and commission income. The integration of the insurance activities is expected to create substantial synergies, supporting the development and distribution of complementary products and services for the Bank's customer base.

Draft Merger Agreement

In particular, with respect to the Draft Merger Agreement, we note the following:

The merger of the above companies shall be effected by way of absorption of Evropi by the Bank, pursuant to the provisions of Article 16 of Law 2515/1997, Articles 6 to 21, 30 to 34 and 140 par.3 of Law 4601/2019 and the applicable provisions of Law 4548/2018, as in force, with consolidation of the assets and liabilities. Under the applicable legal framework, the Merger of the two companies is effected on favourable terms, given that the Bank is a credit institution. Specifically, the provisions of Article 16 of Law 2515/1997 provide for tax incentives as well as exemptions.

The common transformation date is set as 30 June 2026. All acts carried out by Evropi after 1 July 2026 shall be deemed to have been carried out on behalf of the Bank, which is also the legal entity that will survive the transformation, and the financial results of Evropi arising from that date until the date of completion of the Merger shall be deemed to be results of the Bank, as provided for in Article 16 of Law 2515/1997, and the relevant amounts shall be transferred from the books of Evropi to the books of the Bank by means of a consolidated entry following the registration of the approving decision of the competent authority with the General Commercial Registry (G.E.MI.).

Upon completion of the Merger, Evropi will be dissolved as a legal entity without being liquidated, and the entirety of its property, assets and liabilities, will be transferred to the Bank, which will be substituted in all the rights and obligations of Evropi as the universal successor of the latter, while the shareholders of Evropi will become shareholders of the Bank.

The share capital of the Bank following the Merger will amount to € 132,473,401.74 and will be divided into 2,207,890,029 common registered shares with a nominal value of € 0.06 each.

In particular:

The share capital of the Bank currently amounts to €99,781,641.45 and is divided into 1,995,632,829 common, registered shares, with a nominal value of €0.05 each. The share capital of Evropi currently amounts to €38,162,283.38 and is divided into 146,778,013 registered shares with a nominal value of €0.26 each.

As a result of the Merger, and taking into account Article 16 of Law 2515/1997 and the proposed exchange ratio:

- a. the share capital and, in general, the equity of Evropi is contributed to the Bank, and the share capital of the credit institution resulting from the Merger is the sum of the share capitals of the merging companies in accordance with paragraph 5 of Article 16 of Law 2515/1997, i.e. € 137,943,924.83 (€ 99,781,641.45 being the share capital of the Bank + € 38,162,283.38 being the share capital of Evropi = € 137,943,924.83), while, for the purpose

of rounding the nominal value of the shares, the new nominal value of each share is set at €0.06 per share and, consequently, the final share capital of the credit institution resulting from the Merger will be reduced by an amount of €5,470,523.09, which is credited to the “Special Reserve of Article 31 par.2 of Law 4548/2018”,

b. 212,257,200 new shares of the Bank are issued in accordance with the Exchange Ratio.

Accordingly, the new total share capital of the credit institution resulting from the Merger amounts to € 132,473,401.74, divided into 2,207,890,029 shares with a nominal value of € 0.06 each, corresponding, as regards the shareholders of the Bank, to the same number of shares that they already held, i.e. 1,995,632,829, and, as regards the shareholders of Evropi, to 212,257,200, in accordance with the Exchange Ratio.

In order to ensure the above formation of the post-Merger share capital, until completion of the Merger none of the merging companies may acquire its own shares or shares of the other merging company.

There are no shareholders of Evropi having special rights and privileges, nor are they holders of other securities representing capital or convertible into capital, other than the common registered shares.

There are no special privileges in favour of the members of the Boards of Directors of the merging companies, or of the internal auditors and experts of the merging companies, nor are any provided for by their articles of association or by the resolutions of the General Meetings, nor are any such granted by the present merger.

It is noted that, pursuant to Article 10 of Law 3864/2010 and the Relationship Framework Agreement dated 17.03.2022 between the Bank and the Hellenic Corporation of Assets and Participations S.A. (“**HCAP**”), as universal successor of the Hellenic Financial Stability Fund, HCAP is represented by one member on the Board of Directors of the Bank, and may also appoint one observer to the Board of Directors of the Bank, without voting rights. The member of the Board of Directors representing HCAP on the Board of Directors of the Bank has a veto right in respect of the adoption of any decision: (a) relating to the distribution of dividends and the policy on benefits and additional remuneration (bonus) for the chairman, the chief executive officer and the other members of the board of directors, as well as for those holding the position or performing the duties of general manager, as well as for their deputies, (b) concerning a decision to amend the articles of association, including an increase or decrease of capital or the granting of a relevant authorisation to the board of directors, a merger, demerger, conversion, revival, extension of the duration or dissolution of the company, a transfer of assets, including the sale of subsidiaries, or any other matter for which an increased majority is required as provided for in Law 4548/2018, and which decision may significantly affect HCAP’s participation in the share capital of the credit institution, and (c) which could jeopardise the interests of depositors or seriously impair the liquidity or the solvency of the Bank or its overall sound and orderly operation. Furthermore, the said member has the right to request the convening of the General Meeting of the Bank’s shareholders or the inclusion of items on its agenda, the convening of the Board of Directors with specific agenda items or the addition of items to the agenda of scheduled meetings of the Board of Directors, the postponement of a meeting of the Board of Directors or of the adoption of a decision on a specific matter, and to approve the chief financial officer of the Bank. Finally, the prior written consent of HCAP is required in respect of the following:

- (1) the risk and capital strategy of the Bank’s group, in particular the risk appetite and risk management statements, as well as any relevant amendment, extension, revision or deviation,
- (2) the remuneration policy of the Board of Directors, the remuneration and benefits policy of the Bank’s group and any relevant amendment, extension, revision or deviation, or

decisions/policies affecting the above policy(-ies), including any voluntary retirement/exit schemes,

- (3) the investment and divestment policy of the Bank's group with respect to participations, real estate and loan portfolios and any relevant amendment, extension, revision or deviation,
- (4) the strategy, policy and governance of the Bank's group with respect to the management of its arrears and non-performing loans and any relevant amendment, extension, revision or,
- (5) the recruitment policy of the Bank for the selection and appointment of the members of the Board of Directors and any relevant amendment, extension, revision or deviation, and
- (6) the following transactions:
 - (i) any acquisitions, disposals, investments and transfers of assets of the Bank's group, including the sale of subsidiaries and excluding loan portfolios, where the book value or the fair value (if applicable) or the transaction value exceeds €15 million,
 - (ii) any derivatives transaction of the Bank's group where the credit equivalent exposure (as defined by the capital adequacy regulation adopted by the Bank following regulatory approval) exceeds €15 million,
 - (iii) any transaction of the Bank's group in structured products, where the value of the transaction exceeds €15 million,
 - (iv) any disposal or securitisation transaction of a loan portfolio of the Bank's group, the total legal claims of which exceed €100 million,
 - (v) any issuance of financial instruments by the Bank's group which results in a dilution of equity participations,
 - (vi) any mergers, capital decreases or increases, including those resolved upon by the Board of Directors, where such authority exists under the articles of association of the companies of the Bank's group, or by resolution of the general meeting of shareholders. Specifically in the case of capital increases or decreases, the prior consent of HCAP is required where these are not expressly provided for in the approved business plan and the amount exceeds €15m,
 - (vii) any borrowing transaction (senior bonds, covered bonds) in excess of €50 million,
 - (viii) any liability management exercise.

By way of exception to the matters referred to under (6) above, the prior written consent of HCAP is not required for the following matters:

- (1) the granting or restructuring of loans, credits and equivalent transactions (letters of guarantee, letters of credit, etc.) to third parties, which fall within the business activity of the Bank's group and are in accordance with the Bank's policies, risk strategy and risk appetite statements and the limits for all types of risk (including anti-money laundering and the Know Your Customer (KYC) process, counterparty credit and default risk, market risk, operational risks),
- (2) loans, credits and equivalent intra-group transactions (letters of guarantee, capital guarantees to subsidiaries, etc.). The Bank shall submit to HCAP a quarterly report on all intra-group transactions, including the terms of such transactions,
- (3) transactions in: i) debt securities, ii) any financial instrument (e.g. derivatives) for hedging purposes, or iii) any liquidity management transaction (e.g. repurchase agreements, reverse

repurchase agreements, sell/buy-backs, secured lending/borrowing), provided that: (x) they comply with the Bank's policies, risk strategy and risk appetite statements and the limits for all types of risk, and (y) they constitute customary practice for the Bank both as regards the type of financial instrument used and as regards the size of the transaction (and the Bank is in a position to demonstrate this if requested),

- (4) mergers by absorption of 100% subsidiaries,
- (5) any other matter, issue, action, decision or event which, under the Relationship Framework Agreement dated 17.03.2022 between the Bank and HCAP or under the law, is provided to be subject to the consent of HCAP, and
- (6) any other matter in respect of which HCAP has a veto right.

Finally, it is noted that, pursuant to the merger agreement dated 21 May 2026 entered into between Thrivest Holdings Ltd ("Thrivest"), as principal shareholder of the Bank, and INTRACOM HOLDINGS S.A. ("INTRACOM"), as principal shareholder of Evropi, INTRACOM has agreed to the retention (lock-up) of the new shares it will receive from the Merger for a period of 6 months following completion of the Merger.

Exchange Ratio

With respect to the method of determining the share exchange ratio, we note the following:

The value ratio between the Bank and Evropi had been agreed on the basis of the binding term sheet setting out the key terms of the Merger dated 21.05.2026, entitled "*Project Zeus – Merger Term Sheet*", and was confirmed following completion of the legal, financial, tax, regulatory and operational due diligence carried out by the Absorbing Company on the Absorbed Company and its subsidiaries. Ultimately, and as a result of the issuance of 2,620,422 new, common, registered voting shares in the context of share capital increases of the Absorbing Company which took place pursuant to the resolutions of its Board of Directors dated 16.04.2026 and 18.06.2026, the percentage holding of the shareholders of the Absorbing Company in the new share capital resulting from the Merger stands at 90.386% and the percentage holding of the shareholders of the Absorbed Company at 9.614%.

The ratio of 1.446 agreed pursuant to the "Project Zeus – Merger Term Sheet" continues to be proposed as a fair and reasonable exchange ratio (the "**Exchange Ratio**") for the shares of Evropi, which, upon rounding, is specified as 1.4461103244394 new common registered shares of the Bank for each one (1) common registered share of Evropi, while the shareholders of the Bank will retain, following the Merger, the same number of shares that they held prior to the Merger. It is noted that the Exchange Ratio is the same as the proposed exchange ratio that had been disclosed to the investing public by the announcement of the Bank dated 21.5.2026, expressed to more decimal places.

No cash payment is provided for in respect of the Merger and the shareholders of the Absorbed Company will receive exclusively newly issued shares of the Absorbing Company. Accordingly, the new total share capital of the Bank, amounting to € 132,473,401.74 (as formed in accordance with the above), will be divided into 2,207,890,029 common registered voting shares, with a nominal value of € 0.06 each, and will correspond, as regards the shareholders of the Bank, to the same number of shares as they already held, i.e. 1,995,632,829 shares, and, as regards the shareholders of Evropi, to 212,257,200 shares.

For the determination of the Exchange Ratio, the following have been taken into account; the completed issuance of 3,425,688 new common registered voting shares of the Absorbed Company in the context of the implementation of its Long-Term Incentive Plan, the sale of the property of the Absorbed Company in Paiania, Attica, for a total consideration of €45,550,000, and the cash return of capital of a total amount of €45,501,184.03, or €0.31 per share, approved by the General Meeting of the shareholders of the Absorbed Company of 18.06.2026, the

payment of which is expected to be completed, through use of the consideration from the above sale of the property in Paiania, prior to completion of the Merger.

Furthermore, the Bank assigned to the audit firm “PRICEWATERHOUSECOOPERS S.A.” the work required for the ascertainment of the book value of the entirety of the assets and liabilities of the Bank, in accordance with Article 16 par.5 of Law 2515/1997, while Evropi assigned the work required for the ascertainment of the book value of the entirety of its assets and liabilities to “TMS CERTIFIED AUDITORS ACCOUNTANTS SOCIÉTÉ ANONYME”.

For the determination of the value range and the Exchange Ratio of the shares of the merging companies, the Bank assigned to the audit firm “KPMG Certified Auditors S.A.” (the “**Expert**”), and Evropi to the audit firm “BDO CERTIFIED AUDITORS SOCIÉTÉ ANONYME”, the audit of the Draft Merger Agreement and the expression of an opinion as to whether the share exchange ratio is fair and reasonable, in accordance with Article 10 of Law 4601/2019 and Article 16 par.5 of Law 2515/1997.

For the purposes of the valuation of the Merging Companies and the expression of an opinion on the Exchange Ratio, the above experts took into account, among other things, the business plans of the Merging Companies, as prepared and made available to them by the respective managements. The said business plans include estimates, assumptions and projections, which reflect the current expectations and estimates of the managements, as at the time of their preparation, regarding, among other things, the financial condition, the operating results, the business plans and objectives, the future performance and the development of the business activities of the respective companies, and are based on assumptions which their managements consider reasonable at that time.

Specifically, the valuation of the merging companies by the Expert was carried out in accordance with generally accepted principles and methods followed internationally, after taking into account the degree of suitability of each method. Of these methods, the dividend discount method was applied for the Bank and the adjusted book value method for Evropi.

More specifically, for the valuation of the Bank, the Dividend Discount Method (“Dividend Discount Model” or “DDM”) was applied, which, taking into account the excess capital (“Excess Capital”), determines the value of a company on the basis of the future dividends that it is estimated to be able to distribute to its shareholders. This method estimates the fair value of a company as the sum of:

- the present value of the future distributable cash flows during the explicit forecast period, provided that the company maintains the required level of capital adequacy in accordance with the applicable regulatory framework and its business needs, and
- the present value of the terminal value, which reflects the value of the future dividends after the explicit forecast period. The terminal value is determined on the basis of a long-term sustainable growth rate and a dividend payout ratio consistent with maintaining the financial soundness and the future profitability of the company.

The dividend discount method was selected as the sole valuation method for estimating the value of the Bank, given that it is considered the most appropriate for the valuation of financial institutions, as it incorporates (a) fundamental factors of banks, such as profit margins, revenue growth rates, capital adequacy ratios, operational risks and portfolio quality, and (b) the dynamics, prospects, timetable and risks arising from the restructuring of the Bank.

Correspondingly, for the valuation of Evropi, the Adjusted Book Value (“ABV”) method was applied, according to which the equity value of the Evropi Group is determined by adjusting the book values of its assets and liabilities so as to reflect their respective fair values as at the valuation date. The ABV methodology is widely applied in the valuation of holding companies, the value of which derives mainly from their participation in subsidiaries and not from standalone

operating activities. By incorporating the fair values of the individual subsidiaries, the methodology provides an overall indication of the value attributable to the shareholders, taking into account all the assets and liabilities of the holding company. It is noted that the investment property of Evropi, as well as certain other items of its balance sheet, are already recognised in their financial statements at their fair value. Consequently, it was not deemed necessary to carry out additional fair value adjustments in the context of applying the Adjusted Book Value method. The ABV methodology was considered particularly appropriate in this specific case, as Evropi operates mainly as a holding and investment company, with its value deriving primarily from its participations in subsidiaries and investment property. Accordingly, the ABV methodology was considered to provide the most representative indication of value, given that it directly reflects the fair value of the underlying investments and of the other net assets which constitute the main drivers of value creation for the shareholders of Evropi.

For the estimation of the fair value of the subsidiary Europa Insurance Single-Member Company S.A., the dividend discount method (“DDM”) was applied, as the value of an insurance company derives primarily from its ability to generate and distribute future profits to its shareholders, subject to the regulatory capital requirements governing its operation. The DDM method was considered particularly appropriate, given that it takes into account the expected future distributions to shareholders, which reflect the profitability, capital generation and solvency constraints of the company. Consequently, the method provides a reliable indication of the equity value from an investor’s perspective.

For the estimation of the fair value of the subsidiary NAK Insurance and Reinsurance Brokers Single Member S.A., the discounted future cash flow method (Discounted Cash Flow or “DCF”) was applied, as it is an operating company the value of which derives primarily from its ability to generate future cash flows through its business activities. The DCF method was considered particularly appropriate in the present case, given that it captures the expected future financial performance of the company, taking into account projections regarding revenues, profitability, capital expenditure and working capital needs. The projected future cash flows of the company were discounted to their present value on a consolidated basis, providing a reasonable and reliable indication of the equity value. Accordingly, the DCF method was considered to provide the most representative indication of value, as it directly reflects the expected ability of the company to generate future cash flows and, by extension, the key drivers of value creation for its shareholders.

The value of each share was based on the values of the merging companies, as derived from the estimation of their fair values, divided by the number of their respective shares.

In parallel, a sensitivity analysis was performed on the results, by varying the cost of equity and the perpetual growth rate.

The table below summarises the valuation results of the merging companies as presented by the Expert in its report

Valuation Results				
	Valuation Range (EUR m)		Value Range per Share (EUR)	
Merging Company	Minimum	Maximum	Minimum	Maximum
Evropi Holdings	192.6	239.1	1.31	1.63
CrediaBank	1,899.6	2,198.3	0.95	1.10

For the determination of the share exchange ratio range of the merging companies, the highest and the lowest value of the range of each share were used. More specifically, for the

determination of the upper limit of the exchange ratio range, the highest value of Evropi was combined with the lowest value of the Bank, while for the determination of the lower limit, the lowest value of Evropi was combined with the highest value of the Bank.

Taking into account the above, the share exchange ratio range was estimated as follows:

1.191 to 1.711 shares of CrediaBank for 1 share of Evropi Holdings

Based on the documents and information it examined and the analysis it performed, the Expert concluded, among other things, that:

- The application of the valuation methods resulted in reasonable estimates of the value of the merging companies, which are considered consistent with the business, financial and operational characteristics of each company, as well as with the prevailing market conditions as at the valuation date.
- The resulting values are considered reasonable, adequately substantiated and appropriate for the purposes of the merger and provide a sufficient basis for the assessment of the proposed exchange ratio.
- The share exchange ratio proposed by the Boards of Directors of the Merging Companies, i.e. the acquisition and absorption of Evropi Holdings through the exchange of 1.4461103244394 new shares of the Bank for each 1 share of Evropi, falls within the share exchange ratio range derived on the basis of the valuations of the merging companies, and therefore the proposed share exchange ratio is reasonable and fair from a financial point of view.

The Board of Directors took note of and assessed the methods, the key assumptions, the weightings and the conclusions of the Expert. The judgement of the Board of Directors is not based exclusively on the report of the Expert, but was formed following an overall assessment of all the financial, business, transactional and corporate aspects of the Merger, the financial condition and prospects of the merging companies and the consequences of the Merger for its shareholders.

Finally, it is noted that, according to the report of the Expert, the methods applied for determining the value of the merging companies are considered appropriate and suitable for the purposes of the Merger, taking into account the particular characteristics, activities and prospects of each company, and, in applying the above methodologies, no particular difficulties or problems arose which would materially affect the conclusions of the valuation, other than the assumptions, limitations and parameters described in the report of the Expert.

Any fractional balances arising will be settled pursuant to the resolution of the General Meeting of the Bank which will resolve on the Merger. It is clarified that any fractional balances will not give rise to a right to receive a fraction of a share and will be sold by the Bank following completion of the Merger, while the final net proceeds of the sale will be paid by the Bank to the persons entitled thereto.

Following completion of the Merger, the Bank will take the necessary actions for the electronic registration of the dematerialised securities (as provided for by the applicable legislation) in respect of all the new shares to be issued as a result of the Merger. The entitled shareholders will be informed accordingly in accordance with the law.

The Bank will take all necessary actions before the Hellenic Capital Market Commission, Euronext Athens and the Hellenic Central Securities Depository for the admission to trading of the new shares to be issued by reason of the Merger and, in particular, the crediting of the new shares resulting from the Merger to the entitled shareholders of the Absorbed Company will be carried out through the corporate actions mechanism of the Hellenic Central Securities Depository ("HCSD" / ATHEXCSD) in accordance with the procedures of the Dematerialised

Securities System (“**DSS**”), the HCSD and Euronext Athens. The crediting will be carried out on the basis of a beneficiary determination and allocation file (the “**Allocation File**”), which will be prepared on the basis of the DSS data as at the record date, and the new shares will be credited directly to the securities accounts of the beneficiaries, without any action being required on their part. Any rights in rem, pledges, usufructs, attachments or other legal encumbrances registered in the DSS over shares of the Absorbed Company as at the record date will be transferred by operation of law to the corresponding shares of the Absorbing Company to be granted in exchange, in accordance with the applicable legislation and the procedures of the DSS.

In view of the foregoing, the Board of Directors, having examined the Draft Merger Agreement, the Transformation Balance Sheet as at 30.6.2026, the financial, business and legal conditions of the Merger, the Exchange Ratio, the reports of the certified auditors on the ascertainment of the book value of the Bank as prepared by PwC in accordance with Article 16 par.5 of Law 2515/1997, the fairness opinion of the Expert in accordance with Article 10 of Law 4601/2019 and Article 16 par.5 of Law 2515/1997 and all other information made available to it, and having weighed the expected benefits, the consequences and the related uncertainties, considers that the Merger serves the corporate interest of the Bank and has sufficient financial and business rationale from the perspective of the Bank and its shareholders.

Furthermore, on the basis of the information and assumptions examined and in light of the report of the Expert, the Board of Directors considers that the proposed Exchange Ratio of 1.4461103244394 new common registered voting shares of the Bank for each one (1) common registered voting share of Evropi is fair and reasonable for the shareholders of the merging companies.

Accordingly, the Board of Directors recommends to the Extraordinary General Meeting of the shareholders of the Bank the approval of the Merger, of the Draft Merger Agreement dated 16.9.2026 together with its annexes, of the Exchange Ratio and of the other terms of the Merger, in accordance with the applicable legislation.

Athens, 16 September 2026

FOR THE BOARD OF DIRECTORS

Eleni Vrettou