



DRAFT RESOLUTIONS/ COMMENTS OF THE BOARD OF DIRECTORS ON THE AGENDA ITEMS OF THE EXTRAORDINARY GENERAL ASSEMBLY OF 25 SEPTEMBER 2024

The Board of Directors invites the shareholders of Attica Bank Société Anonyme (the “**Bank**”) to discuss and make decisions on the following agenda items on the agenda of the Extraordinary General Meeting:

ITEM 1: Increase of the nominal value of the existing common registered shares from €0.05 to €5.00, by simultaneously reducing the total number of the existing common shares by merging one hundred (100) shares into one (reverse split), and, if required for the purpose of achieving an integer number of shares, subsequent increase of the Bank's share capital by capitalizing part of an existing special reserve. Corresponding amendment of Article 5 of the Bank's Articles of Association and granting relevant authorizations to the Bank's Board of Directors.

The Board of Directors proposes to the General Meeting to resolve on the increase of the nominal value of each existing common registered share of the Bank from five cents of Euro (€0.05) to five Euros (€5.00), by simultaneously reducing the total number of existing common shares of the Bank from 53,064,387 to 530,644 new common, registered shares with voting rights of the Bank, with a nominal value of five Euros (€5.00) each, by consolidating one hundred (100) existing shares into one (1) new share of the Bank (reverse split). At the same time, in order to achieve the aforementioned integer number of shares, the Board of Directors proposes an increase in share capital by an amount of €0.65 by capitalizing part of the existing special reserve.

As part of the change in the nominal value of the share, the Board of Directors proposes to amend Article 5 by adding a new paragraph at the end of Article 5 as follows: *"Pursuant to the resolution of the Extraordinary General Meeting of Shareholders of 25.09.2024, the increase in the nominal value of each existing common share was approved from five cents (€0.05) to five Euros (€5.00), with a simultaneous reduction, due to merger, of the total number of existing common shares of the Bank from fifty-three million sixty-four thousand three hundred eighty-seven (53,064,387) to five hundred thirty thousand six hundred forty-four (530,644) common registered shares with voting rights, with a nominal value of five Euros (€5.00) each (reverse split), and the subsequent increase of the Bank's share capital by the amount of sixty-five cents of a Euro (€0.65) by capitalization of part of the reserve [above par], in order to achieve an integer of new shares. Following the above, the total share capital of the Bank amounts to two million six hundred fifty-three thousand two hundred twenty Euros (€2,653,220) and is divided into five hundred thirty thousand six hundred forty-four (530,644) common registered shares with a nominal value of Euros five (€5.00) each."*

	Minimum quorum required	Minimum majority required
Extraordinary General Assembly	1/5 of the total number of common shares with voting rights issued by the Bank	½ of the total voting rights present or represented plus one vote present or represented
Repeat General Assembly	Any represented portion of the common shares with voting rights issued by the Bank	

ITEM 2: Reduction of the Bank's share capital by the amount of €2,626,687.80 through a reduction of the nominal value of each share from €5.00 to €0.05, with the aim of formation of a special reserve, pursuant to Article 31(2) of Law 4548/2018. Corresponding amendment of Article 5 of the Bank's Articles of Association and granting relevant authorizations to the Board of Directors.

Further to what is mentioned above in Item 1, the Board of Directors informs the General Meeting of Shareholders that, in addition to the reverse split, a further reduction of the Bank's share capital is proposed. In this context, the Board of Directors proposes to the General Meeting the reduction of the share capital by the amount of Euros two million six hundred twenty six thousand six hundred eighty seven and eighty cents (€2,626,687.80) by reducing the nominal value of each common share from five Euros (€5.00) to five cents (€0.05), without altering the total number of common registered shares of the Bank as such number was formed following the corporate actions included under the 1st item of the agenda with the aim of the formation of an equivalent special reserve pursuant to Article 31, Paragraph 2 of Law 4548/2018.

As part of the change in the nominal value of the share, the Board of Directors proposes to amend Article 5 by adding a new paragraph at the end of Article 5 as follows: *"Pursuant to the resolution of the Extraordinary General Meeting of Shareholders on*

25.09.2024, the reduction of the Bank's share capital to the amount of Euros two million six hundred twenty six thousand six hundred eighty seven and eighty cents (€2,626,687.80) was approved, by reducing the nominal value of each common share from five Euros (€5.00) to five cents (€0.05), without modifying the total number of common shares, with the aim of forming a special reserve, pursuant to Article 31 par. 2 of Law 4548/2018. Following the above, the total share capital of the Bank amounts to twenty six thousand five hundred thirty two Euros and twenty cents (€26,532.20) and is divided into five hundred thirty thousand six hundred forty four (530,644) common registered shares, each with a nominal value of five cents (€0.05)."

	Minimum quorum required	Minimum majority required
Extraordinary General Assembly	1/2 of the total number of common shares with voting rights issued by the Bank	2/3 of the total voting rights present or represented plus one vote present or represented
Repeat General Assembly	1/5 of the total number of common shares with voting rights issued by the Bank	

ITEM 3: Increase of the Bank's share capital by €17,973,468 with the possibility of partial coverage pursuant to Article 28 of Law 4548/2018, by issuing up to 359,469,360 new common registered shares of a nominal value of €0.05 each with payment in cash, and disposal through a public offer and with pre-emption rights in favor of the existing shareholders of the Bank, at an offer price of €1.87 per share, through a public offering with a pre-emptive rights in favor of the existing shareholders. Granting of relevant authorizations to the Board of Directors.

On the 3rd item of the agenda, the Board of Directors submits to the shareholders of the Bank its report dated 04.09.2024 in accordance with Article 22 par. 1 of Law 4706/2020 and section 13 of Resolution no. 25 of the ATHEX Management Committee (the **"BoD Report on the SCI"**), and proposes to the General Meeting:

(a) The approval of BoD Report on the SCI

(b) The increase of the Company's share capital by the amount of €17,973,468 (the **"SCI"**), by the issuance of up to 359,469,360 new, common, dematerialized, registered voting shares with a nominal value of €0.05 each (the **"New Shares"**), with payment in cash and offered at an offering price of €1.87 per New Share (the **"Offering Price"**). The holders of pre-emptive rights in the SCI will be entitled to acquire New Shares at a ratio of 677.4209451157461 New Shares for each old share of the Bank. In the event that the SCI is not fully covered, there is the possibility of partial coverage pursuant to Article 28 of Law 4548/2018, as in force (possibility of partial coverage). The offering price of the New Shares may be higher than the market price at the time of the detachment of pre-emptive rights. The difference between the nominal value of the New Shares and their offering price, i.e. in a total of €654,234,235.20 (in case of full coverage of the SCI), will be credited to the Bank's equity account "Share Premium".

(c) No fractional New Shares shall be issued. The New Shares resulting from the SCI will be entitled to dividends from the profits of the current fiscal year (01.01.2024-31.12.2024) onwards, in accordance with applicable law and the Company's Articles of Association, provided that the Annual General Meeting of the Bank decides on the distribution of dividends for the said fiscal year, and, further, provided that the New Shares have been credited to the accounts of the beneficiaries identified through the Dematerialized Securities System (**D.S.S.**) managed by the "Hellenic Central Securities Depository S.A." (**ATHEXCSD**) as of the cut-off date of the right to a dividend. It is noted that, according to the current planning of the Bank, there is no dividend distribution contemplated for fiscal year 2024.

(d) The setting of a deadline for payment of the SCI which shall not exceed four (4) months from the registration of the General Assembly resolution for the SCI to the General Electronic Commercial Registry in accordance with Article 20 paragraph 2 of Law 4548/2018, as in particular this period will be determined by the Board of Directors, in line with the below.

(e) The setting of a deadline of fourteen (14) days for the exercise of the pre-emptive rights of existing shareholders, in accordance with article 26 par. 2 of Law 4548/2018. The ex-rights date, record date, and the dates of the commencement and expiration of the trading and exercise periods of the pre-emptive rights will be determined by the Board of Directors in accordance with the Athens Stock Exchange Regulation, depending on the time required for the approval of the required Prospectus by the HCMC and will be notified by way of announcement by the Bank. The following will have the right to participate in the share capital increase:

- (i) all the shareholders of the Bank, who will be registered as shareholders, on the record date, as long as they retain these rights at the time of their exercise, and
- (ii) those who acquire pre-emptive rights during their trading period on the Athens Stock Exchange.

(f) In the event that after the timely exercise or redemption of the pre-emptive rights there are unsubscribed New Shares, these shall be allocated at the discretion of the Board of Directors, in accordance with article 26 par. 4 of Law 4548/2018, taking into account the provisions of Law 5127/2024, which ratified the agreement entered into between the Hellenic Financial Stability Fund and Thrivest Holding Ltd on 18.07.2024 regarding, *inter alia*, the SCI. Investors that will be allocated the unsubscribed New Shares will be informed by the Bank and will have the obligation to pay within the deadline set by the Board of Directors the subscription price corresponding to the New Shares that will be allocated to them.

(g) The amendment of Article 5 of the Banks' Articles of Association, by adding a new paragraph at the end of Article 5 as follows: *"With the resolution of the Extraordinary General Meeting of Shareholders dated 25.09.2024, it was decided to increase the share capital of the Bank by Euros seventeen million nine hundred seventy-three thousand four hundred sixty-eight (€17,973,468), with the issuance of three hundred fifty-nine million four hundred sixty-nine thousand three hundred sixty (359,469,360) new common registered shares with a nominal value of €0.05 each and an offering price of €1.87 each, with a pre-emptive right in favor of the Bank's existing shareholders. The difference between the nominal value of the new shares and their offering price, i.e. a total of (€654,234,235.20) in case of full coverage of the share capital increase, will be credited to the Bank's equity account "Share Premium". Following the above, the total share capital of the Bank amounts to Euros eighteen million and twenty cents (€18,000,000.20) and is divided into three hundred sixty million and four (360,000,004) common registered shares with a nominal value of €0.05 each."*

(h) The granting of authorization to the Bank's Board of Directors to (i) determine the procedure for the allocation of the New Shares, including the procedure for exercising pre-emptive rights, and (ii) take, in general, any necessary action, deed or procedural step for the implementation of the SCI, including, but not limited to, the preparation and submission to the HCMC of the prospectus for the public offering and listing for trading of the New Shares on the Athens Stock Exchange, the determination of the record date for the exercise of the pre-emptive rights of the Bank's existing shareholders, and the overall timetable, etc. and

(i) The approval of the use of proceeds from the SCI as detailed in the BoD Report on the SCI.

	Minimum quorum required	Minimum majority required
Extraordinary General Assembly	1/2 of the total number of common shares with voting rights issued by the Bank	2/3 of the total voting rights present or represented plus one vote present or represented
Repeat General Assembly	1/5 of the total number of common shares with voting rights issued by the Bank	

ITEM 4: Issuance of up to 359,469,360 warrants with the possibility of partial coverage, pursuant to Article 28 of Law 4548/2018, which will be offered to participants of the Bank's share capital increase, excluding the pre-emption right of the Bank's existing shareholders, pursuant to Article 27(1) of Law 4548/2018.

Regarding the 4th item on the agenda, the Board of Directors submits to the General Meeting of Shareholders of the Bank its report dated 04.09.2024 in accordance with the provisions of article 27 par. 1 of Law 4548/2018 in conjunction with article 56 par. 6 of Law 4548/2018 (the "**Board of Directors Report on the exclusion of pre-emptive rights on Warrants**"), and recommends to the General Meeting of Shareholders:

(a) The issuance of up to 359,469,360 warrants for shares (the "**Warrants**") of the Bank, pursuant to Article 56 of Law 4548/2018, with the possibility of partial coverage pursuant to Article 28 of Law 4548/2018, under the following terms:

1. Exercise of Warrant rights

- 1.1. Each Warrant grants the holder the right to acquire three and a half (3.5) new common nominal shares (with a nominal value of €0.05 each) of the Bank (the "**Conversion Ratio**"), at a price of five cents (€0.05) per new share (the "**Exercise Price**"). The Conversion Ratio and the Exercise Price shall be adjusted according to Term 2 (Adjustments).
- 1.2. The holder of the Warrants (the "**Holder**") may exercise the rights to acquire shares of the Bank embedded in the Warrants from the date of issuance of the Warrants and for period of twenty (20) days from such issuance (the "**Exercise Period**"). The Exercise Period may be extended pursuant to a decision of the Board of Directors.]
- 1.3. These rights are exercised by depositing the exercise amount (i.e. the Exercise Price multiplied by the Conversion Ratio and the number of Warrants being exercised) into the special account with IBAN GR70 0160 0690 0000 0008 5124 901 maintained by the Bank, and by notifying the Bank in writing: (i) of the exercise and payment, and (ii) of the Holder's details in the dematerialized securities system.
- 1.4. Upon exercise of the right to acquire shares as per above, the Bank's share capital will be increased, and for each Warrant exercised, new shares will be issued equal to the Conversion Ratio multiplied by the number of Warrants exercised. In the case of fractional shares, these will be aggregated for all Warrants exercised by the same Holder and then rounded down to the nearest whole number. The Board of Directors of the Bank is required to promptly adjust the relevant article of the Bank's Articles of Association and ensure the listing of the new shares for trading on the same market where the Bank's other shares are traded.

2. Adjustments

- 2.1. In the event of the following capital actions, the Conversion Ratio and the Exercise Price will be adjusted

as follows:

2.2. In the case of a change in nominal value due to a share split:

- (i) The new Conversion Ratio equals the Conversion Ratio immediately before the split, multiplied by the following ratio:
Number of common shares after the split / Number of common shares before the split
- (ii) The new Exercise Price equals the Exercise Price immediately before the split, multiplied by the following ratio:
Number of common shares before the split / Number of common shares after the split

2.3 In the case of a change in nominal value due to a reverse stock split:

- (i) The new Conversion Ratio equals the Conversion Ratio immediately before the reverse split, multiplied by the following ratio:
Number of common shares after the reverse split / Number of common shares before the reverse split
- (ii) The new Exercise Price equals the Exercise Price immediately before the reverse split, multiplied by the following ratio:
Number of common shares before the reverse split / Number of common shares after the reverse split

2.4 Adjustments as described above will be communicated by the Bank to the Holder and will be effective the day following:

- (i) In the case of a change in nominal value due to a stock split, the record date for the transaction, and
- (ii) In the case of a change in nominal value due to a reverse stock split, the start of trading on the relevant market of the new shares resulting from the transaction.

2.5 In the case of other transactions, no adjustments will be made.

3. Transfer of Warrants

3.1. The Warrants are nominative and freely transferable.

3.2. The rights arising from the Warrants cannot be transferred separately from the Warrants themselves.

3.3. The provisions of Articles 40 to 42 of Law 4548/2018 shall apply accordingly to the Warrants. The Bank will maintain a register of Holders, in accordance with Article 40, paragraph 2 of Law 4548/2018, which will include the Holders' details as well as their potential universal and special successors. The initial register will be updated by the Bank for each transfer or allocation notified to it, for each exercise of rights from the Warrants, or in the event of adjustments under Term 2 (*Adjustments*).

4. Notices - Communication

Where the present terms provide for notice or other communication between the Bank and the Holder, such communication shall be in writing, delivered by a judicial officer, to the following addresses:

To the Bank: at the Bank's registered office

To the Holder: at the address registered in the book maintained by the Bank for the Warrants, pursuant to Article 40, paragraph 2 of Law 4548/2018 or (in the event of a change of address of the Holder) at the most recent address notified to the Bank by the Holder and if no such address is disclosed, to the address indicated by the Holder in the Bank's dematerialized share record keeping system.

5. Governing Law – Jurisdiction

5.1. The present terms and the Warrants are governed and interpreted according to Greek Law.

5.2. The Courts of Athens shall have exclusive jurisdiction to resolve any disputes arising from or in connection

with these terms and the Warrants.

(b) To approve the Board of Directors Report on the exclusion of pre-emptive rights on Warrants

(c) To approve the exclusion (elimination) of the pre-emptive rights of the existing shareholders of the Bank and the allocation of the Warrants without consideration to participants in the Bank's share capital increase who indicate their desire, in writing, to receive such Warrants, in the ratio of one [1] Warrant per one [1] newly subscribed Share from the Increase, and if applying to subscribe for Warrants, at a ratio of one (1) Warrant to one (1) new Share subscribed for in the Increase

(d) To approve the use of the funds assembled from the exercise of the Warrants to strengthen the Bank's capital adequacy ratios .and

(e) To authorize the Board of Directors to further supplement, determine and/or amend, at their discretion, any of the above terms of the Warrants and/or the allocation process, taking into account the relevant provisions of Law 5127/2024, and to undertake all necessary actions for the issuance and allocation of the Warrants.

	Minimum quorum required	Minimum majority required
Extraordinary General Assembly	1/2 of the total number of common shares with voting rights issued by the Bank	2/3 of the total voting rights present or represented plus one vote present or represented
Repeat General Assembly	1/5 of the total number of common shares with voting rights issued by the Bank	

ITEM 5: Approval of the termination of the Bank's inclusion (as the universal successor of "PANCRETA BANK S.A.") under the special framework of the provisions of Article 27A(1) of Law 4172/2013.

On the 5th item of the agenda, the Board of Directors informs the General Assembly of the following:

Pancreta Bank, which was merged with the Bank by absorption, was subject to the special regime of Article 27A of Law 4172/2013, by decision of its General Assembly in March 2016. The amount of the deferred tax assets (provision), which is recorded in the balance sheet and financial statements of Pancreta Bank as of 31.12.2023, amounts to EUR 44.4 million and derives from the applicable 29% tax on the temporary differences of the accumulated provisions against credit risks that were accounted for up to 30 June 2015, as well as the deferred tax on the remaining amount of the debit balance occurring from the impairment of Greek government bonds (para.3 Article 27A of Law 4172/2013). Such amount is the maximum amount that could have been settled and converted to a direct claim against the Greek State in exchange of equity rights.

In view of the merger by absorption of Pancreta Bank by the Bank, a binding agreement was signed on 18 July 2024 between the Hellenic Financial Stability Fund, the Bank 's principal shareholder, and Thrivest Holdings LTD, the principal shareholder of Pancreta Bank, which was legislatively ratified with Article 1 of Law 5127/26.07.2024 ("Ratification of the Merger and Investment Agreement dated 18.07.2024 between the Hellenic Financial Stability Fund and Thrivest Holding LTD"). The subject of the agreement is, inter alia, the additional financing of the merged entity, on the basis of the implementation of the business plan after the merger, following the participation of both Banks in the "Heracles III" program. As regards the mechanism of Article 27A of Law 4172/2013, based on sections 1.1, 4.3 (a) and 5 of the Merger and Investment Agreement, it follows that the Deferred Tax Assets (DTA) of Pancreta Bank, amounting to €44.4 million, should be included in the calculation of the required capital for recapitalization, which signaled that Pancreta Bank was required to withdraw from the regime of Article 27A of Law 4172/2013, with effect in 2024.

Therefore, according to the explicit provisions of the more specific and enacted law 5127/2024, the immediate exit of Pancreta Bank from the regime of Article 27A of Law 4172/2013, was a necessary condition for the implementation of the Merger and Investment Agreement and the creation of the fifth banking pillar. Following

the removal of the Deferred Tax Credit of EUR 44.4 million, it is provided that the accounting loss covered with the intended increase of the Bank's share capital according to the special provisions of the binding and ratified by Law 5127/26.07.2024 Merger and Investment Agreement. It is noted that report No.132/21/2024 of the General Accounting Office of the Greek State, dated 19.07.2024, which concerns the Agreement, refers to savings of EUR 44.4 million for the state budget, as a result from the withdrawal of Pancreta Bank from its claim against the Greek State, as well as to an expenditure of approximately EUR 475.1 million, due to the investment obligation assumed by the Hellenic Financial Stability Fund, and to an expenditure of approximately EUR 47,9 million, due to the investment obligation assumed by the National Social Security Fund.

To implement the terms of the Merger and Investment Agreement, on 31/07/2024, Pancreta Bank submitted to the Bank of Greece request with no. ΔΕΠΣ 2593/2024 for the termination of the deferred tax regime of Article 27A of Law 4172/2013, with effect in 2024, a request which was accepted with decision No. 509/1/29.08.2024 of the Credit and Insurance Committee of the Bank of Greece. Subsequently, on 03/09/2024, the General Assembly of Pancreta Bank approved the termination of the special regime of the provisions of Article 27A of Law 4172/2013 with a resolution, as prerequisite by the law, with effect in 2024, under the specific provisions of the binding and ratified by law Merger and Investment Agreement of Law 5127/2024, as well as the relevant actions taken by its Board of Directors.

As provided in Article 18 of Law 4601/2019, with the registration of the merger of the Bank and Pancreta Bank with the General Commercial Register, the Bank substituted Pancreta Bank as its successor in all its assets, i.e. all rights, obligations and legal relations of the absorbed Pancreta Bank, including the amounts of deferred tax assets that were recorded in its balance sheet and financial statements as of 31.12.2023. Following the completion of the prerequisite procedures, in view of the amounts of the deferred tax claims being removed in 2024 and the absorbed Bank 's General Assembly approving resolution on 03/09/2024, the General Assembly of the Bank, being the successor, should subsequently approve such withdrawal and authorize the Board of Directors to proceed to all necessary actions for its completion.

In view of the above, the Bank's Board of Directors proposes:

- (a)** The ratification by the General Assembly of the Bank, in its capacity as successor of the absorbed Pancreta Bank, of the withdrawal from the special regime of the provisions of Article 27A of Law. 4172/2013, with effect in 2024, as in the specified approval No. 509/1/29.08.2024 of the supervising authority.
- (b)** The ratification of all relevant decisions and actions of the General Assembly of 03/09/2024 and of the Board of Directors of the absorbed Pancreta Bank, which took place following the relevant approval decision of the supervising authority.
- (c)** The authorization of the Board of Directors for any other relevant action required by the Bank in order to implement/complete the exit from the regime and to write off the relevant provisions of the deferred tax assets against the Greek State, which had been recorded in the Pancreta Bank's books and registered accordingly in the absorbed bank's merger balance sheet as of 31.12.2023.

	Minimum quorum required	Minimum majority required
Extraordinary General Assembly	1/2 of the total number of common shares with voting rights issued by the Bank	2/3 of the total voting rights present or represented plus one vote present or represented
Repeat General Assembly	1/5 of the total number of common shares with voting rights issued by the Bank	

The Chairman of the Board of Directors
Ioannis Zographakis