



ANNOUNCEMENT

ESTABLISHMENT OF A STOCK OPTION PLAN

Piraeus Financial Holdings S.A. (the "Company") announces that the Board of Directors of the Company ("BoD"), pursuant to the authorization granted on 07.04.2021 by the Extraordinary General Meeting of the Company's shareholders according to article 113 par. 4 of Law 4548/2018, proceeded on its meeting held on 16 November 2023, to the establishment of a stock option plan ("Plan") for executives and employees of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, in the form of stock option rights ("Options"). The Plan will serve as a means of payment of remuneration payable in instruments, to employees and executives of the Company and its affiliated entities, on the terms and conditions provided in the Directors' and the Group Remuneration Policies and the particular remuneration schemes adopted from time to time. The basic terms of the approved Plan are as follows:

Duration: The Plan has a duration of five (5) years, commencing from the date of its establishment.

Maximum number of new shares: The maximum number of new shares that may be issued in the context of the Plan corresponds to 1.5% of the paid-up share capital of the Company on the day of the Plan's adoption by the BoD, i.e. 18,755,508 shares.

Exercise Price: The Exercise Price is the Volume Weighted Average Price of the Company's shares in the Athens Stock Exchange for the 45 trading days prior to the award of each tranche of Options, grossed up by 1%.

Beneficiaries: The Beneficiaries of each cycle of the Plan are determined pursuant to the terms and conditions of the Directors' and the Group Remuneration Policies, the remuneration schemes adopted from time to time and the respective corporate bodies' decisions. Options awarded under this Plan are subject to the applicable legislative and regulatory framework, including indicatively Law 4261/2014, the EBA Guidelines on sound remuneration policies and Bank of Greece Executive Committee's Act No. 158/1/2019 as in force.



Vesting: Options will be vested only to active employees and executives of the Group. Vesting of Options will be in line with the conditions provided in the Directors' and Group Remuneration Policies and respective schemes and subject to the requirements and limitations of all applicable laws, as in force from time to time.

Exercise periods: Each Beneficiary shall have the right, but not the obligation, to exercise in whole or in part the vested Options every March and October for a period of three (3) years following their vesting.

Retention: A twelve-month retention period, or as otherwise defined by the regulatory framework, applies to Material Risk Takers starting from the vesting date of each Options tranche.

Athens, 17 November 2023