

INFORMATION ON SHAREHOLDERS GENERAL MEETING  
AND SHAREHOLDERS' RIGHTS

According to the provisions of law 4548/2018



Regarding the shareholders of the société anonyme, under the name "PIRAEUS FINANCIAL HOLDINGS S.A.", as well as the convocation and meeting of shareholder's general meeting, according to the provisions of law 4548/2018 "Reform of the law of sociétés anonymes", the following are applicable:

## **1. Shareholders' general meeting**

### **1.1 Shareholder**

The Shareholders exercise their rights through their participation at the general meeting. General meeting resolutions, adopted as prescribed by law, are also binding on absent or dissenting shareholders. For the Company, shareholders who are entitled to participate in the general meeting and to exercise the right to vote are those that are registered on the record date in the Dematerialized Securities System (DSS) of the company "HELLENIC CENTRAL SECURITIES DEPOSITORY (ATHEXCSD)" or the ones identified as such based on the relevant date through registered intermediaries or other intermediaries in compliance with the provisions of the legislation (Law 4548/2018, Law 4569/2019, Law 4706/2020, Regulation (EU) 2018/1212 and the Rulebook of Operation of the Hellenic Central Securities Depository).

### **1.2 Categories of general meetings**

The general meeting mandatorily convenes at the Company's seat or in another municipality within the county of the seat or another neighbouring municipality or in the municipality of the Athens Stock Exchange seat, at least once every financial year and within the time limit laid down by the provisions of the Law, as in force.

The Board of Directors may also call extraordinary sessions of the general meeting of shareholders, whenever so deemed advisable or necessary.

Moreover, the general meeting of shareholders is called, by requisition of minority shareholders (1/20) pursuant to paragraph 1 of article 141 of law 4548/2018.

The auditor of the Company has also the right to ask the convocation of the general meeting by submitting a relevant request to the Chairman of the Board of Directors.

### **1.3 Competences of the general meeting**

Sole the general meeting, according to article 117 of law 4548/2018, has authority to decide on:

- a) Amendments to Company's articles of association, with share capital increases and reductions being understood as amendments thereto for the purposes hereof;
- b) Election of members of the Board of Directors and auditors;
- c) Approval of the overall management activities according to article 108 of Law 4548/2018 and discharge of Auditors;
- d) Approval of the annual and any consolidated financial statements;
- e) Distribution of the annual profits;
- f) Approval of remuneration paid and preliminary approval for remuneration, under article 109 of law 4548/2018;
- g) Approval of the remuneration policy in accordance with article 110 of law 4548/2018;
- h) Merger, split, conversion, revival, term extension or dissolution of the Company, according to law 4548/2018 and law 4601/2019, in force;

i) Appointment of liquidators.

It is noted that the following are not coming under the provisions of the preceding paragraph:

- a) Share capital increases or share capital readjustment acts explicitly vested in the Board of Directors under the law, as well as increases imposed under the provisions of other legislation;
- b) The amendment or harmonization of provisions in the articles of association by the Board of Directors when so explicitly provided by law;
- c) The election of directors in the place of directors who resigned, died or forfeited their office in any other manner, in accordance with the article 82 of law 4548/2018;
- d) The option to distribute interim dividends pursuant to paragraphs 1 and 2 of art. 162 of Law 4548/2018;
- e) The option to distribute (under para. 3 of art. 162 of law 4548/2018) profits or voluntary reserves within the current business year under a BoD resolution which is submitted to the publication formalities.

#### **1.4 Invitation of general meeting**

The invitation of the general meeting contains as a minimum the following information:

- a) the building, with exact address details;
- b) the date and time of the meeting;
- c) the agenda items, clearly defined;
- d) the shareholders entitled to participate;
- e) precise instructions on the manner in which shareholders shall be able to participate at the meeting and exercise their rights in person or by proxy or even remotely;
- f) the rights of shareholders under paragraphs 2,3,6,7 of article 141 of law 4548/2018, as in force, with reference of the time period within which any such right may be exercised or, alternatively, the deadline by which such rights may be exercised. It is noted that more detailed information on the above minority rights are available on the chapter 2 of the present document;
- g) the procedure for the exercise of the voting right by proxy and in particular the forms used by the Company for this purpose as well as the means and methods provided by the articles of association, in accordance with para.4 of article 128 of law 4548/2018 in order for the Company to receive electronic notices for the appointment and recall of proxies;
- h) the procedure for the exercise of the voting right by correspondence or by electronic means, if applicable pursuant to the provisions of articles 125 and 126 of law 4548/2018 in force;
- i) the determination of the date of record, as provided for in paragraph 6 of article 124 of law 4548/2018;
- j) the place where the full text of the documents and draft resolutions, provided for in paragraph 4 of article 123 of law 4548/2018, shall be available as well as the manner that these may be received, and
- k) the Company's website address, where the information under paragraphs 3 & 4 of article 123 of law 4548/2018, shall be available.

Except in the case of reiterative general meeting sessions, the notice to the general meeting shall be published twenty (20) clear days minimum prior to the date scheduled for its session:

a) by means of its entry in the Company Record in the General Commercial Register (business registry), as well as

b) at the Company's website,

and shall also be communicated within the said time period in a manner ensuring fast and non-discriminatory access to it, by means of media which are reasonably reliable as shall be judged by the Board of Directors, for the effective dissemination of the relevant information to investors, such as in particular printed and electronic media of national and pan-European reach.

Notwithstanding the above notice publication modalities, every shareholder has the right to receive, upon request, personal notification by e-mail about impending general meeting sessions ten (10) days minimum prior to the scheduled day for the general meeting session.

### **1.5 Participation at the general meeting**

Shareholders having the right to participate and vote in the general meeting (and the iterative) are those registered at the opening of the fifth day prior to the date of the general meeting (Record Date). The said date of record is also applicable in the case of an adjourned or iterative session, provided such adjourned or iterative session is not more than thirty (30) days from the date of record. If this is not the case, or in the case of an iterative general meeting a new notice is published, persons having shareholder status as at the start of the third day prior to the day of the adjourned or reiterative general meeting session may participate at the general meeting.

Proof of shareholding status may be evidenced by any legal means and in any case based on information received by the Company electronically by ATHEXCSD, if the latter provides registration services, the participating and registered intermediaries in the central securities depository in any other case. A shareholder may participate in the general meeting, based on the confirmations or notices of Articles 5 and 6 of Regulation (EU) 2018/1212, provided by the intermediary, unless the General Meeting refuses such participation for a material cause, which justifies its refusal, in compliance with the relevant statutory provisions (Article 19 (1), Law 4569/2018 and Article 124, Law 4548/2018).

The Board of Directors may resolve, in accordance with the articles of association that the general meeting will not convene at any place but will convene in full with the participation of the shareholders remotely by electronic means in accordance with the terms and conditions of the Law, as in force.

The Board of Directors may resolve, in accordance with the articles of association, that any shareholder may participate in voting on items on the agenda of the general meeting at a distance by e-mail or by electronic means, the vote held before the meeting in accordance with the provisions and under the conditions of the law, as in force.

The members of the Board of Directors and the auditors of the Company are also entitled to attend the general meeting. Under the responsibility of the Chairman of the general meeting and if allowed by the latter, the presence of other persons not having shareholder status or shareholders' representatives may be allowed. The presence of the abovementioned persons in the General meeting may also be effected by electronic means, in accordance with the law in force.

In the event of a general meeting, at a distance by e-mail or by electronic means, the shareholders and other interested parties are specifically informed of the process through the invitation of the general meeting.

Shareholders may participate at the general meeting in person or by proxy. A shareholder may appoint a proxy for a single or multiple general meeting sessions and for a specified time period. The proxy votes in accordance with the shareholder's instructions, if any. Any failure by the proxy to vote as instructed shall not affect the validity of the general meeting resolutions even when the proxy's vote was decisive in achieving majority.

A shareholder may appoint up to three (3) proxies; however, when a shareholder owns shares in the Company, which are registered in more than one securities account, this limitation does not preclude the shareholder from appointing different proxies for the shares registered in each account in respect of a specific general meeting session. The appointment of proxy may be freely revoked.

The appointment and recall or substitution of a proxy or representative shall be made in writing or by e-mail message or other electronic means and shall be submitted to the Company forty eight (48) hours minimum prior to the date appointed for the general meeting.

A shareholder's proxy is required to disclose to the Company, prior to the commencement of the general meeting, any specific fact which may be of use to shareholders in order for them to assess a possible risk that the proxy might serve interests other than the shareholder's interests.

A conflict of interest, according to law, may exist particularly when the proxy:

- a) is a shareholder exercising control over the company or another legal person or entity controlled by such shareholder;
- b) is a member of the Board of Directors or of the management of the company in general or of a shareholder exercising control over the company, or other legal person or entity controlled by a shareholder exercising control over the company;
- c) is an employee or auditor of the company or of a shareholder exercising control over the company or another legal person or entity controlled by a shareholder exercising control over the company;
- d) is a spouse or relative within the first degree of one of the individuals referred to under items (a) to (c) above.

#### **1.6 Ordinary quorum and majority at the general meeting**

The general meeting is in quorum and may validly transact the business contained in the agenda when at least one fifth (1/5) of the paid-in share capital is represented thereat.

If no such quorum is obtained, the general meeting shall be held anew within twenty (20) days as of the date of the adjourned meeting, upon notice of at least ten (10) clear days in advance; such reiterative session shall be in quorum and may validly transact the business contained in the original agenda whatever the part of the paid-in share capital represented thereat; a new notice is not required, if the original notice specified the place and time for repeat sessions in case no quorum is present at the original General Meeting session, provided the adjourned and the reiterative sessions are a minimum of five (5) clear days apart.

Subject to the paragraph 1.7 of the present document, general meeting resolutions are passed by absolute majority of the votes represented thereat.

#### **1.7. Qualified quorum and majority at the general meeting**

Exceptionally, the general meeting is in quorum and may validly transact the business contained in the agenda when shareholders representing one half (1/2) of the paid-in share capital are present or represented thereat, in the case of resolutions concerning a change of the nationality of the Company, a change of the business object of the Company, increase of shareholders' obligations, ordinary increase of share capital unless imposed under the law or effected by means of capitalization of reserves, share capital reduction except when it is in accordance with para. 5 of article 21 of law 4548/2018 or para. 6 of article 49 of law 4548/2018, a change in the manner of appropriation of profits, merger, split, conversion, revival, term extension or dissolution of the Company, the granting or renewal of power to the Board of Directors for share capital increase, pursuant to para. 1 of art. 24 of law 4548/2018, as well as in all other cases in which the law specifies that the general meeting shall adopt resolutions under a qualified quorum and majority.

If the quorum specified in the preceding paragraph is not obtained, the general meeting shall be held anew within twenty (20) days as of the date of the adjourned meeting and upon a prior notice of at least ten (10) clear days in advance; such reiterative session shall be in quorum and may validly transact the business contained in the original agenda when shareholders representing at least one fifth (1/5) of the paid-in share capital are present or represented thereat. A new notice is not required, if the original notice specified the place and time for repeat sessions, provided the adjourned and each reiterative meeting are at least five (5) days apart.

Resolutions under the paragraph 1.7 are passed by a majority of two thirds (2/3) of the votes represented at the general meeting.

### **1.8 General meeting Agenda-Minutes**

General meeting deliberations and resolutions are confined to the items included in the agenda.

The vote result is announced by the general meeting chairman as soon as it is established.

The vote results are posted on the Company website, within five (5) days maximum as of the general meeting date, indicating as a minimum for each resolution the number of shares for which valid votes were cast, the percentage of share capital such votes represent, the total number of valid votes as well as the number of votes cast in favor and against each resolution and the number of votes abstained.

A summary of the general meeting deliberations and resolutions is recorded in the minutes book, signed by the general meeting chairman and secretary. A list of the shareholders who attended or were represented at the general meeting is also recorded in the said book.

Copies and extracts of the minutes are certified by the chairman of the Board of Directors, his deputy or another BoD member appointed under a BoD resolution, and are submitted to the competent General Commercial Register (GEMI) unit within twenty (20) days as from the general meeting session.

At the request of a shareholder the chairman of the general meeting is required to record in the minutes a summary of such shareholder's opinion; the general meeting chairman has the right to refuse to record such opinion if relating to matters clearly outside the scope of the agenda or if its content manifestly contravenes morality or the law.

## **2. Minority Rights**

### **2.1 Rights of shareholders representing at least one-twentieth (1/20) of the paid-in share capital of the Company**

According to law 4548/2018, following a request from shareholders representing at least one-twentieth (1/20) of the paid-in share capital of the Company:

- a) The Board of Directors is obliged to call an extraordinary general meeting session and set a date for it not being more than forty five (45) days from the date such requisition was submitted to the chairman of the Board of Directors. The requisition must specify the items to be included in the agenda;
- b) The Board of Directors is obliged to include additional items in the agenda of the general meeting, already convened, if the relevant requisition reaches the Board of Directors fifteen (15) days minimum prior to the general meeting session. Such additional items must be published or communicated on the responsibility of the Board of Directors, pursuant to article 11, at least seven (7) days prior to the general meeting session. The requisition for the inclusion of additional items in the agenda is accompanied by justification or by a draft resolution for approval by the general meeting and the revised agenda is published the same way as the previous one thirteen (13) days prior to the day of

the general meeting and at the same time it is made available to shareholders on the Company website together with the justification or the draft resolution submitted by the shareholders pursuant to the provisions of paragraph 4 of article 123 of law 4548/2018;

c) The above shareholders have the right to submit draft resolutions on items included in the original or any revised agenda of the general meeting; the relevant requisition must reach the Board of Directors seven (7) days minimum prior to the date of the general meeting session, and the draft resolutions are made available to shareholders pursuant to the provisions of paragraph 3 of article 123 of law 4548/2018;

In the cases under a, b and c above, the Board of Directors is not required to include items in the agenda or to cause the publication or communication of same along with the justification and/or draft resolutions submitted by the shareholders, if the content thereof is in obvious contravention of the law or good morals.

d) The Chairman of the general meeting is obliged to adjourn, but only once, the adoption of resolutions on all or some of the agenda items by the general meeting and fix a new session for deciding on such resolutions, on the date mentioned in the shareholders' requisition which may not, however, be later than twenty (20) days from the day of such adjournment. Such adjourned general meeting is a continuation of the previous one and the notice publication formalities need not be observed anew; this meeting may also be attended by new shareholders, subject to adherence to the relevant formalities for attendance, without prejudice to paragraph 6 of article 124 of law 4548/2018;

e) The Board of Directors is obliged to inform the Ordinary General Meeting of the amounts which were paid during the last two-year period by the Company to each member of the Board of Directors or to the managers of the Company as well as of any benefit provided by the Company to the above persons for any reason or contract existing between the Company and such persons. The Board of Directors may refuse to supply the requested information for sufficient and material reasons which shall be entered in the minutes. In the cases of this paragraph, the Board of Directors may provide a single response to shareholders' requests of the same content.

f) The above shareholders have the right to demand an open vote at the general meeting on any agenda item or items;

g) The above shareholders have the right to request extraordinary judicial review by applying to the court, hearing the case in accordance with the ex parte jurisdiction procedure, if there is suspicion of any action which is contrary to the provisions of law or the articles of association of the Company or to resolutions adopted by the general meeting; in all cases, the petition for such review must be filed within three (3) years as of the date of approval of the financial statements of the business year within which the said acts were committed;

h) The above shareholders have the right to submit in writing to the Board of Directors a requisition about the exercise of Company claims pursuant to article 103 of law 4548/2018. The applicants will be required to prove that they had shareholder status six (6) months prior to the submission of the said requisition. In their requisition, the requesting shareholders set a reasonable time period within which the Board of Directors is required to assess the content of the requisition and determine whether the Company shall institute an action for the claims set out in the said requisition. The time period set may not be less than one (1) month as of the time the requisition was submitted to the Board of Directors;

i) The above shareholders, when forming part of a minority of at least one tenth (1/10) of the share capital of the Company that opposed the adoption of the relevant resolution by the general meeting, have the right to apply to the competent court within two (2) months as of the general meeting approval, requesting a decrease of emolument or benefit paid or decided to be paid to a specific member of the Board of Directors, with the exception of emolument to BoD members for services rendered to the Company under a special relationship (such as, as an indication, under an employment,



services or agency contract), when under the existing circumstances it is considered exorbitant as per sound judgment, having in particular regard to the powers and responsibilities of the director concerned, the efforts such director has undertaken, the level of the remuneration paid to directors in other similar companies as well as the position, performance and outlook of the Company.

## **2.2. Right of shareholders representing at least at least one tenth (1/10) of the paid-in share capital of the Company**

According to law 4548/2018, shareholders representing at least one tenth (1/10) of the paid-in share capital may, by submitting a requisition to the Company five (5) clear days minimum prior to the general meeting session, demand that the Board of Directors provide to the general meeting information with regard to the progress of the corporate affairs and the status of the corporate property. The Board of Directors may refuse to provide such information, for sufficient and material reasons which shall be entered in the minutes. Such a reason may be, under the circumstances, the fact that the requesting shareholders are represented in the Board of Directors, pursuant to articles 79 or 80 of law 4548/2018, provided the respective members of the Board of Directors have received the information requested in a sufficient manner.

## **2.3. Right of shareholders representing at least one fifth (1/5) of the paid-in share capital of the Company**

Shareholders representing at least one fifth (1/5) of the paid-in share capital may request judicial review if from the whole course of the Company's affairs or in light of indications in this respect it may validly be assumed that the management of these affairs is not exercised as dictated by the principles of sound and prudent administration.

## **2.4. Right of any shareholder**

On the requisition of any shareholder, submitted to the Company at least five (5) clear days prior to the general meeting session, the Board of Directors is required to provide to the general meeting the requested specific information regarding the affairs of the Company insofar as such information concerns the agenda items. No obligation to provide information is applicable when the relevant information is already available on the website of the Company, particularly in a question-and-answer format.

Those minority rights may also be exercised by associations of shareholders in their own name but on behalf of their members if their members have the number of shares required to exercise the rights. Minority rights are not the rights that can be exercised by each shareholder. The association must have communicated its valid establishment and its articles of association to the Company whose shareholders are its members one month before exercising the above rights. The document of exercise of the right must indicate the names of the shareholders on whose behalf the right is exercised.

## **3. Dispute Resolutions**

Any dispute between the Company and the shareholders, arising from law 4548/2018 or the articles of association or other legitimate cause, is brought before the exclusive jurisdiction of the Single Member Court of First Instance of the Company's registered office, unless otherwise specified by law.