



Articles of Association of “PIRAEUS BANK Société Anonyme”

As in force following the Extraordinary General Meeting of the Bank’s Shareholders, dated
24.11.2021



**Articles of Association of
“PIRAEUS BANK Société Anonyme”
GEMI No 157660660000
(as in force following the Extraordinary
General Meeting of the Bank’s
Shareholders, dated 24.11.2021)**

**CHAPTER A
ESTABLISHMENT – NAME – CORPORATE SEAT–
DURATION – SCOPE OF BUSINESS**

**ARTICLE 1
NAME**

The present articles of association govern the operation of the société anonyme under the corporate name “PIRAEUS BANK Société Anonyme”, and the distinctive title “Piraeus Bank” (hereinafter the “**Bank**”). In texts drawn up in the English language the corporate name is attributed as “Piraeus Bank S.A.”, and the distinctive title as “Piraeus Bank”. In texts drawn up in other foreign languages, the corporate name is stated either in exact translation or in Latin characters.

**ARTICLE 2
BUSINESS SCOPE**

The Bank’s business scope is the following:

1. all banking activities which are permitted or imposed to banks by the applicable law in force from time to time, including but not limited to:
 - a. acceptance of deposits or other repayable funds
 - b. granting of loans or other credits including factoring
 - c. leasing
 - d. payments, including money transfer services
 - e. issuing and administering payment instruments (credit and debit cards, traveller’s and banker’s cheques)
 - f. guarantees and commitments
 - g. The acquisition and servicing of loan and credit assets granted by credit or financial institutions or other duly authorized parties, as well as the management of real estate property which secures such assets, in accordance with the provisions of applicable law in force from time to time.
 - h. trading on its own behalf or on behalf of customers in:
 - i. money market instruments (securities, certificates of deposit etc),
 - ii. foreign exchange,
 - iii. financial futures or options,
 - iv. exchange and interest-rate instruments,
 - v. transferable securities
 - i. participation in securities issues and provision of services related to such issues, including securities underwriting
 - j. advisory to undertakings on capital structure, business strategy and related matters, as well as

services relating to mergers and acquisition of undertakings

- k. intermediation in inter-bank markets
 - l. portfolio management and advice
 - m. Custody and administration of securities
 - n. gathering and processing commercial information, including credit rating services
 - o. safe deposit services
 - p. issuing of e-money
 - q. all other activities related to the provision of primary and secondary investment services including but not limited to the services set out in the Law 4514/2018, as in force.
2. Representation of individuals or legal entities pursuing the same or relevant objects.
 3. Establishment of or participation in undertakings of any form whatsoever in Greece or abroad, including but not limited to banks and other undertakings in the financial sector, venture capital and brokerage undertakings, insurance companies, portfolio investment companies, holding companies, mutual fund management companies, real estate investment companies, payment systems, credit rating and multilateral trading facilities, stock exchange, business administration consultants, computerized applications and information technology companies, undertakings for the production of electric power using renewable energy sources etc.
 4. Alignment of the Bank’s business scopes with social progress and solidarity, enhanced and constant economic growth, adoption of best workplace practices, responsible exploitation of natural resources and promotion of science and culture. To this end, the Bank, may undertake pro bono actions or projects through its corporate social responsibility programme.
 5. Banking support of business activities which combine financial, social and environmental benefit, aligned with the principles of sustainable development and responsible environmental behaviour.

**ARTICLE 3
DURATION**

The duration of the Bank shall be indefinite.

**ARTICLE 4
CORPORATE SEAT**

1. The Bank's registered seat is the Municipality of Athens where an action may be brought against it in relation to any dispute, except as otherwise provided by law.
2. Pursuant to Board of Directors’ resolutions, the Bank may establish branches, offices and agencies both within Greece and abroad.

**CHAPTER B
SHARE CAPITAL – SHARES**



ARTICLE 5 SHARE CAPITAL

Today, following successive corporate actions that mentioned in detail in article 25 of the present Articles of Association "Share Capital Formation", the total share capital of the Bank amounts to five billion three hundred forty five million three hundred twenty-nine thousand six hundred fifty three euros (€5,345,329,653,00) divided into five billion three hundred forty five million three hundred twenty-nine thousand six hundred fifty three (5,345,329,653) common registered voting shares with a nominal value of one euro (€1.00) each.

ARTICLE 6 SHARES - SHAREHOLDERS

1. The shares of the Bank are common, registered and indivisible.
2. The Bank shall be entitled not to issue share certificates. If no share certificates have been issued, shareholder capacity shall be established based on data from the Book of Shareholders kept by the Bank and/or, if needed, the documents held by the shareholder, always in compliance with the applicable provisions of the law.
3. The Bank keeps a Shareholders' Book. The Bank's Book of Shareholders may be kept electronically or by the Central Securities Depository, or by another credit institution or investment firm authorized to keep financial instruments. The rights and obligations arising from each share belong to the person registered in the Shareholders' Book of the Bank kept as above.

ARTICLE 7 SHARE CAPITAL INCREASE

1. The Bank's share capital may be also increased through issue of redeemable shares. Such shares may be also issued as preferred shares with or without voting rights, in accordance with the provisions of the law as in force from time to time. Redemption is effected by a statement of the Bank or the shareholder, in accordance with the procedure to be determined by decision of the competent body deciding on the increase, shall be valid only upon payment of the consideration, and is subject to the conditions provided by the law on Sociétés Anonymes as in force from time to time.

2. In case that the Bank has issued multiple classes of shares involving different rights of voting or profit distribution or participation in the liquidation proceeds, the share capital may be increased by issuing shares in only one of these classes. In such case, shareholders in other classes of shares shall have a preferential right only after same has been waived by the shareholders of the class in which the newly issued shares belong.

CHAPTER C MANAGEMENT OF THE BANK

ARTICLE 8 COMPOSITION – TERM OF THE BOARD OF DIRECTORS

1. The Bank is managed by the Board of Directors which consists of nine (9) to fifteen (15) members, which are elected by the General Meeting, by determining their term, in accordance with the provisions in force, which may not exceed three (3) years.
2. The term of the members of the Board of Directors may be extended until the first Annual General Meeting convened after such term has elapsed.
3. The members of the Board may always be re-elected and may be freely recalled.

ARTICLE 9 NO REPLACEMENT OF BOARD MEMBER

In the event that a Board member resigns, passes away or relinquishes one's office in any manner whatsoever, or is deposed on account of being unjustifiably absent from meetings for three consecutive months, the Board of Directors may continue managing and representing the Bank without replacing missing members provided the remaining members of the Board are at least nine (9).

ARTICLE 10 CONSTITUTION OF THE BOARD OF DIRECTORS

1. Immediately following its election, the Board of Directors convenes at the first meeting (formation into body) and elects, among its members, a Chairman, one or more Vice-Chairmen and Managing or Executive Directors.
2. The Chairman is head of the Board and presides over its meetings. In the event that the Chairman is absent or not in a position to perform his duties, he is substituted by one of the Vice-Chairmen of the Board; they, in turn, are substituted by another director, appointed by resolution of the Board.
3. Secretarial duties of the Board of Directors are performed by one of its members or any other third party appointed by the Board.

ARTICLE 11 CONVOCAION AND MEETINGS OF THE BOARD OF DIRECTORS

1. The Board of Directors is convoked by its Chairman or his deputy and meets at least once a month at the Bank's seat, in accordance with the provisions of the Law, as in force.
2. The Board of Directors may validly meet anywhere in Greece or abroad, where the Bank pursues business



activities or has a subsidiary (an affiliate) financial institution.

3. The Board of Directors may validly meet by teleconference, in respect of some or all of its members.

ARTICLE 12 REPRESENTATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

At the Board of Directors' meetings, a member may be represented only by another member of the Board by means of written authorization in the form of letter (including e-mail), telegram or telefax. Each member of the Board may validly represent only one other member.

ARTICLE 13 QUORUM – MAJORITY

1. The Board is in a quorum and convenes validly when at least half of its members plus one are present or represented. However, the number of members personally present may never be less than five (5). Fractions are omitted in determining whether a quorum is achieved. When the Board of Directors convenes by teleconference, the members participating are considered physically present.

2. Resolutions of the Board of Directors shall be taken by absolute majority of the present and represented members unless otherwise provided by law or the present Articles of Association.

ARTICLE 14 MINUTES OF THE BOARD OF DIRECTORS

1. Discussions and resolutions of the Board of Directors are recorded in summary in a special book that may also be kept electronically.
2. The signatures of the members of the Board of Directors or their representatives may be replaced by an exchange of e-mails or telefax, according to the relevant Law in force.
3. Copies or extracts of the minutes of the Board of Directors are officially issued by the Chairman or other person, appointed for that purpose by a Board resolution, without any other validation.

ARTICLE 15 POWER – COMPETENCES OF THE BOARD OF DIRECTORS

1. The Board of Directors represents the Bank and is qualified to resolve on every act concerning the Bank's management, the administration of its property and the promotion of its business scope in general. The Board of Directors may not resolve on issues which, in accordance with the law or the Articles of Association,

fall into the exclusive competence of the General Meeting.

2. The Bank is represented by the competent Manager or Assistant Manager or Responsible of each branch, acting separately or jointly, specifically with respect to the submission of complaints and lawsuits; the Bank's attendance as injured party before Courts at any degree of jurisdiction; the exercise of legal remedies against decisions and orders of Penal Courts; the Bank's attendance before Courts in its capacity as claimant for the registration in its favour or as defendant for the deletion of prenotations of mortgages, as well as auctions for the collection of Bank receivables, including outbidding and collecting the proceeds of such auctions.
3. The Board of Directors, according to the Law in force, may resolve on the issuance of all kinds of a bond loan, with the exception of those which, belong to the exclusive competence of the General Meeting. The Board of Directors may resolve to authorise one or more of its members to determine specific terms of the bond issue other than matters relating to the type and amount of such issue.

ARTICLE 16 ASSIGNMENT OF COMPETENCES TO MEMBERS OR THIRD PARTIES

1. The Board of Directors may resolve to delegate the representation of the Bank, as well as the exercise of all or part of its powers or authorities, to one or more persons, whether members of the Board or not, setting the extent of the powers assigned to such persons at the same time.
2. The Board of Directors may delegate Bank's internal control to one or more persons, members or no members of the Board of Directors.
3. The Board of Directors may resolve on the recommendation and the operation of an Executive Committee and delegate certain powers and competencies to it. The recommendation, composition, responsibilities, competencies, decision-making process and overall operation of the Executive Committee should be set out in the decision of the Board of Directors.
4. In order that any document by means of which the Bank undertakes any obligation whatsoever be binding, it should be signed by a member or members of the Board of Directors, whether employees of the Bank or third parties in exercise of competencies assigned to them by virtue of a relevant resolution of the Board of Directors and / or any incidental decision of the Board of Directors.

ARTICLE 17 REMUNERATION OF THE BOARD OF DIRECTORS



1. Any remuneration, or any other kind of benefit, is granted to the members of the Board of Directors in accordance with the Law, as in force.
2. By resolution of the General Meeting and in accordance with the Law, as in force, remuneration may be granted to the members of the Board of Directors based on the profits of the respective fiscal year.

CHAPTER D GENERAL MEETING

ARTICLE 18 CONVOCAION OF A GENERAL MEETING

The General Meeting mandatorily convenes at the Bank'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.

ARTICLE 19 PARTICIPATION IN THE GENERAL SHAREHOLDERS MEETING – REPRESENTATION

1. Shareholders participate in the General Meeting either in person or by proxy, whom they can appoint and revoke in accordance with the provisions of law as in force.
2. The notification to the Bank of the appointment or the revocation of the proxy of the shareholder may be effected by electronic means, and in particular by sending all relevant documents by e-mail to the e-mail address which is published in the General Meeting's Invitation to the shareholders.
3. The Board of Directors may resolve 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.
4. The Board of Directors may resolve that any Shareholder may participate in voting on items of 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.
5. At the General Meeting the members of the Board of Directors and the auditors of the Bank are also entitled to attend. Under the responsibility of the Chairman of the General Meeting the presence of other persons not having shareholder status or shareholders' representatives may be allowed by the latter. The presence of the abovementioned persons in the General meeting may also be effected by electronic

means, in accordance with paragraphs 3 and 4 of this article.

6. In the event of a General Meeting, in accordance with paragraphs 3 and 4 of these Articles of Association, the shareholders and other interested parties are specifically informed of the process through the Invitation of the General Meeting.

ARTICLE 20 COMPETENCES OF THE GENERAL MEETING

The competences of the General Meeting are as provided by the legislative provisions in force, as well as the specific provisions of the present Articles of Association.

ARTICLE 21 ISSUES DISCUSSED – MINUTES OF THE GENERAL MEETING

1. Subject to more specific statutes referred to in the Law in force or/and the present Articles of Association, discussions and resolutions of the Annual or Extraordinary General Meeting are limited to the items included in the agenda.
2. Discussions and resolutions of the General Meeting are recorded in summary in a special book of Minutes and are signed by the Chairman and the Secretary/ Secretaries of the Meeting.
3. Copies and extracts of the minutes of the General Meeting are certified by the Chairman of the Board of Directors or his substitute or other person, appointed for that purpose by a Board resolution, without any other validation.

CHAPTER E FISCAL YEAR DISTRIBUTION OF PROFITS

ARTICLE 22 DURATION OF FISCAL YEAR

The fiscal year has a twelve-month duration, beginning on the first (1st) day of January and ending on the thirty first (31st) day of December of each calendar year.

ARTICLE 23 DISTRIBUTION OF PROFITS

The distribution of the net profits remaining after the retention for the formation of a regular reserve and the payment of the minimum dividend, provided by Law, dividend is made in accordance with the relevant resolutions of the General Meeting and always in compliance with the Law, as in force.



ARTICLE 24

The provisions of Law and the regulations, as in force and applicable to listed sociétés anonymes and all credit institutions apply to any issues not expressly provided for in the present Articles of Association.

CHAPTER F FINAL AND TRANSITIONAL PROVISIONS

ARTICLE 25 SHARE CAPITAL FORMATION

1. The share capital of the Bank, amounting, as originally determined in article 5 of the Articles of Association, to five billion four hundred million Euros (€ 5,400,000,000), was formed upon completion of the demerger of "Piraeus Bank Société Anonyme" (Demerged Entity) by way of hive-down and through the establishment of the new company (Bank) that is governed by these Articles of Association, pursuant to article 16 of L. 2515/1997 in conjunction with articles 54 (3), 57 (3) and 59-74 of L. 4601/2019, as in force. Following the completion of the demerger, the Demerged Entity constitutes a Société Anonyme but has ceased to be a credit institution and its corporate name has been changed to "Piraeus Financial Holdings S.A.".
2. On 17.03.2021, the Extraordinary General Meeting of the Bank's Shareholders decided the share capital increase by the amount of two hundred sixty five thousand Euros (€265,000) through payment in cash, with a pre-emptive right in favour of the existing shareholders and through the issuance of two hundred sixty-five thousand (265,000) new common registered voting shares of a nominal value of one Euro (€1.00) each and an issue amount of one thousand Euros (€ 1,000.00) per share.
3. On 14.05.2021, the Extraordinary General Meeting of the Bank's Shareholders decided the share capital increase by the amount of one million three hundred and two thousand Euros (€1,302,000) through payment in cash, with a pre-emptive right in favour of the existing shareholders and through the issuance of one million three hundred and two thousand (1,302,000) new common registered voting shares of a nominal value of one Euro (€1.00) each and an issue amount of one thousand Euros (€ 1,000.00) per share.
4. On 02.06.2021, the Extraordinary General Meeting of the Bank's Shareholders decided the reduction in kind of the Bank's share capital by the amount of thirty five million eight hundred sixty seven thousand, three hundred forty seven Euros (€ 35,867,347) by the annulment of thirty five million eight hundred sixty seven thousand, three hundred forty

seven (35,867,347) new common registered voting shares of a nominal value of one Euro (€ 1.00) each, owned by the shareholder under the name "Piraeus Financial Holdings S.A.", and the distribution to the said shareholder of mezzanine and junior notes owned by the Bank and issued by the Irish company under the corporate name "Sunrise I NPL Finance DAC", seated in Ireland, at 3 George's Dock, on the 4th floor, in Dublin 1 (4th floor, 3 George's Dock, IFSC, Dublin 1, Ireland), with company registration number 675770, with a total value equal to the Bank's share capital reduction.

5. On 21.10.2021, the Extraordinary General Meeting of the Bank's Shareholders decided the reduction in kind of the Bank's share capital by the amount of twenty million five hundred twenty thousand Euros (€ 20,520,000) by the annulment of twenty million five hundred twenty thousand (20,520,000) common registered voting shares of a nominal value of one Euro (€ 1.00) each, owned by the shareholder under the name "Piraeus Financial Holdings S.A.", and the distribution to the said shareholder of mezzanine and junior notes owned by the Bank and issued by the Irish company under the corporate name "Sunrise II NPL Finance DAC", seated in Ireland, at 3 George's Dock, on the 4th floor, in Dublin 1 (4th floor, 3 George's Dock, IFSC, Dublin 1, Ireland), with company registration number 697971, with a total value equal to the Bank's share capital reduction.
6. On 24.11.2021, the Extraordinary General Meeting of the Bank's Shareholders decided the share capital increase by the amount of one hundred fifty thousand Euros (€150,000.00) through payment in cash, with a pre-emptive right in favour of the existing shareholders and through the issuance of one hundred fifty thousand (150,000) new common registered voting shares of a nominal value of one Euro (€1.00) each and an issue amount of one thousand Euros (€ 1,000.00) per share.

ARTICLE 26 COMPOSITION OF THE FIRST BOARD OF DIRECTORS – REPRESENTATION

The Bank's first Board of Directors consists of the following persons:

1. Handjinicolaou George, son of Petros Handjinicolaou and Paraskevi Handjinicolaou, born on 23.04.1953 in Perista, Aitolokarnania, holder of identity card no. X 501829/15.05.2003, TIN 112805552 at the Tax Office of Kifisia, resident of Kifissia Attica, at 7 Solomou Street, 145 61, Chairman of the Board of Directors, Non-Executive Member
2. De Boeck Karel, son of Gerard De Boeck and Oeline Van Goolen, born on 03.08.1949 in Mechelen, Belgium, TIN 169398836 at the Tax Office for Foreign Residents, holder of identity card no 592-8978708-81, resident of



- Zeedijk 601, 1.1, 8300 Knokke, Belgium, Vice-Chairman of the Board of Directors, Independent Non-Executive Member
3. Megalou Christos, son of Ioannis Megalou and Stella Megalou, born on 09.03.1959 in Athens Attica, holder of identity card no. AE 011012/06.12.2006, TIN 026149411 at the Tax Office of Kifisia, resident of Ekali Attica, at 101A Rodon Street, 14578, Managing Director, Executive Member, pursuant to the provisions of article 13, para. 1 of L. 4261/2014
 4. Koutentakis Vasileios, son of Dimitrios Koutentakis and Fani Koutentaki, born on 25.07.1963 in Athens Attica, holder of identity card no. AO 090653/27.09.2019, TIN 026296773 at the Tax Office of Kifisia, resident of Ekali, Attica, at 115 Thetidos Street, 14578, Executive Member, pursuant to the provisions of article 13, para. 1 of L. 4261/2014
 5. Kontogouris Venetia daughter of Gerasimos Kontogouris and Marianthi Kontogouris, born on 16.04.1951 in Piraeus, holder of Passport no. 488836273, TIN 019617190, at the Tax Office for Foreign Residents, resident of 10, Old Hyde Road, Western Connecticut City, 06883, U.S.A., Independent Non-Executive Member
 6. Berggren Arne, son of Sten Berggren and Irma Berggren, born on 04.01.1958 in Norrf Jarden, TIN 169396044 at the Tax Office for Foreign Residents, holder of Passport no. 97333369, resident of Stockholm, at 22 Norrtullsgatan, 11345 Sweden, Independent Non-Executive Member
 7. Cucchiani Enrico, son of Clemente Cucchiani and Livia Ferrari, born on 20.02.1950 in Milan, Italy, holder of Passport no. YB4224026, TIN 145762503 at the Tax Office for Foreign Residents, resident of Milano, at Via Tommaso Salvini 5, 201 22, Italy, Independent Non-Executive Member
 8. Hexter David son of Richard Hexter and Frances Hexter, born on 11.03.1949 in the United Kingdom, holder of Passport no. 507917929, TIN 169363615 at the Tax Office for Foreign Residents, resident of London, at 47 Kensington Gardens Square, W2 4BQ, United Kingdom, Independent Non-Executive Member
 9. Berahas Solomon, son of Alvertos Berahas and Selma Berahas, born on 24.03.1953 in Athens, holder of identity card no. Σ 562911/27.10.1997, TIN 024422645 at the Tax Office of Kifissia, resident of Kifissia, Attica, at 23 Chimaras Street, 145 62, Independent Non-Executive Member
 10. Panzures Andrew, son of Deones Panzures and Eftehia Setetidou, born on 12.01.1958 in Canada, holder of Passport no. 597462397, TIN 176835858 at the Tax Office for Foreign Residents, resident of New York, at 17 East 93 Street, U.S.A., 10128, *Independent Non-Executive Member*
 11. Blades Alexander, son of Zisis Blades and Aikaterini Blades, born on 12.10.1970 in Wellington, New Zealand, holder of Passport no. LK697140, TIN 169362262 at the Tax Office for Foreign Residents, resident of Brooklyn, at 161 Lefferts Place, NY 11238 USA, Non-Executive Member
 12. Dontas Periklis son of Nicolaos Dontas and Argiro Dontas, date of birth 28.01.1957, place of birth Athens Attica, identity card no AB 535409/05.10.2006, TIN 027018722, at the Tax Office of Holargos, resident of Holargos, at 32 Eratous Street, 155 61, Non-Executive Member, Representative of the Hellenic Financial Stability Fund pursuant to the provisions of L. 3864/2010

Representation of the Bank

The Bank is represented and bound by **Mr. Christos Megalou**, Managing Director (CEO) and Executive Member, who, acting individually with his sole signature under the company's name, shall represent the Bank in all its relations with individuals or legal entities, the State and Authorities in Greece and abroad. Especially with regard to transactions, the Managing Director, Mr. Christos Megalou is vested with the power to sign, acting individually, agreements of any kind (including entering into, amending and terminating same) and all incidental deeds or documents and, in general, any documents binding the Bank up to the amount of two hundred and fifty million euro (€250,000,000), with the authority to further delegate all or part of his power to represent and bind the Bank, including rights of subdelegation, to members of the Board, employees and officers of the Bank and/or to third parties, by a simple letter of authorisation.

In addition to the above the Bank shall be represented and bound towards third parties by two categories of signature, as set out below in detail:

A) Authorised Signature: Authorised Signature rights provide beneficiaries with the authority, acting individually, to sign all documents and acts binding the Bank for amounts up to ten thousand euro (€10,000). For acts involving amounts over ten thousand euro (€10,000) up to fifty million euro (€50,000,000), the Bank is bound by two Authorised Signatories acting jointly, and for acts exceeding fifty million euro (€50,000,000), the Bank is bound without limitation by two Authorised Signatories acting jointly, one



of whom must be a person ranking equal or higher than equal or higher than the General Manager. Moreover, Authorised Signature rights provide beneficiaries with full authority, acting individually, to represent the Bank in acts not related to payments or the undertaking of commitments of a financial nature.

B) Administrative Signature: Administrative Signature rights provide beneficiaries with the authority to sign individually all Bank documents and contractual documents of any object, save for those related to payments or to the undertaking of financial commitments on behalf of the Bank.

Authorised and Administrative Signature rights given to officers and employees of the Bank and/or to third parties are granted in writing by the Managing Director, Mr. Christos Megalou. The Managing Director, Mr. Christos Megalou is entitled to delegate this power to senior officers of the Bank at his discretion.

Furthermore, a) Mr. George Georgopoulos (son of Ioannis and Flora, date of birth 17.12.1968, place of birth Athens, identity card no. AH613927/28.07.2009 Police Department of Neos Kosmos, VAT no. 033814405, resident of Koukaki, 44 Galinou Street, 11741), Executive General Manager and b) Mr. Panagiotis Kesoglou (son of Iordanis and Eleni, date of birth 16.02.1958, place of birth Athens, identity card no. AK245330/01.02.2012, Police Department of Glyfada, Attica, VAT no. 030613800, resident of Glyfada, 56 Alkiviadou street, 16674), Head of Employee Relations, are authorised, each acting individually, to issue certificates confirming the Authorised or Administrative Signature. In the context of this authorization, each of the above is entitled to subdelegate, by further appointing the issuing of such certificates to senior officers of the Bank's HR Unit, by means of a simple authorization in writing.

In addition, in matters concerning the filing of subpoenas and charges, attendance before Criminal Courts of any instance with the Bank acting as civil claimant, filing of remedies against Criminal Court decisions and indictments, appearance of the Bank before Courts in the capacity of petitioner for establishing mortgage notations in its favour, or in the capacity of defendant for lifting such notations, and in matters concerning participation in auctions as highest bidder and collecting auction proceeds, the Bank may also be represented by the locally competent Director or Deputy Director or Branch manager, acting jointly and/or severally.

ARTICLE 27 COMPOSITION OF THE FIRST AUDIT COMMITTEE

The Audit Committee, as a Committee of the Bank's Board of Directors, has a three-year term and consists of five (5) BoD Members, specifically four (4) BoD members and the HFSF representative.

The composition of the first Audit Committee is as follows:

1. Hexter David, Chairman of the Audit Committee (Independent Non-Executive Member)
2. De Boeck Karel, Vice-Chairman, Independent Non-Executive Member
3. Berahas Solomon, Independent Non-Executive Member
4. Panzures Andrew, Independent Non-Executive Member
5. Dontas Periklis, Non-Executive Member, Representative of the Hellenic Financial Stability Fund pursuant to the provisions of L. 3864/2010

ARTICLE 28 FIRST FISCAL YEAR

1. Exceptionally, the first fiscal year commences with the filing of these Articles of Association to the General Electronic Commercial Registry (GEMI) and the demerger of "Piraeus Bank Société Anonyme" (Demerged Entity), pursuant to Law 4601/2019 and Law 2515/1997, through sector spin-off and establishment of the new company (Bank) governed by these Articles of Association, and ends on December 31, 2020.

2. The company with the name "Deloitte S.A.", under SOEL Reg. No. 120 is appointed as the statutory auditor for the Bank's Annual and Consolidated Financial Statements for the first fiscal year ending December 31, 2020, with a relevant fee for conducting the audit amounts to €290.000 euros plus VAT and expenses.

ARTICLE 29 OFFICES

The Bank's offices operate in Athens (4, Amerikis str., Postcode 105 64).

Athens, November 24th 2021

**THE CHAIRMAN OF THE BoD
GEORGE HANDJINICOLAOU**