

**PANCRETA BANK S.A.**

**ARTICLES OF ASSOCIATION  
(CODIFIED TEXT APPROVED BY THE ORDINARY GENERAL MEETING OF ITS  
SHAREHOLDERS DATED 08.09.2023)  
COMPANY REGISTRATION NUMBER NO. 77156527000**

**CHAPTER A'  
INCORPORATION-COMPANY NAME-SEAT-TERM-SCOPE**

**ARTICLE 1  
COMPANY NAME**

The Societe Anonyme deriving from the conversion of “Pancreta Cooperative Bank Coop. Ltd” according to the above resolution of the General Meeting of its members dated 28.06.2020 shall have the name “**PANGRITIA TRAPEZA ANONIMI ETAIRIA**” and the trade name “**PANGRITIA TRAPEZA A.E.**” For its transactions abroad, the company name shall be “**PANCRETA BANK S.A.**” and its trade name “**PANCRETA BANK S.A.**”.

**ARTICLE 2  
SEAT**

1. The seat of the Bank shall be in the Municipality of Heraklion, Crete.
2. Upon a resolution of the Board of Directors, the Bank may establish branches or offices or agencies anywhere in Greece and abroad.

**ARTICLE 3  
SCOPE**

1. The Scope of the Bank shall be any kind of activities or works allowed or required for banks according to the laws each time applicable. The Scope of the Bank shall include the following:

- a. acceptance of deposits or other repayable funds
- b. granting of loans or other credits, including factoring activities
- c. leasing
- d. payment services including transfer of funds
- e. issue and management of payment means (credit and debit cards, traveller’s and bank cheques)
- f. guarantees and commitments
- g. transactions on behalf of the Bank or its clientele concerning:
  - i. money market instruments (securities, depository receipts etc.)

- ii. foreign exchange
- iii. futures or financial rights
- iv. swaps and foreign exchange swaps
- v. securities
- vi. participation in issues and provision of related services including in particular underwriting services
- vii. consultancy services to companies as to capital restructuring, business strategy and other related consultancy services, as well as services in the fields of mergers and acquisitions
- viii. money broking
- ix. portfolio management or consultancy services for portfolio management
- x. custody and management of securities
- xi. collection and processing of trade information including credit rating services for clients
- xii. vault rental
- xiii. issuance of electronic money
- xiv. auxiliary bank services of mediatory nature, insurance mediation for the provision of insurance products, to the extent permitted by the applicable laws and the general applicable regulatory framework
- xv. investment services and activities, besides the ones above, as well as ancillary services such as, indicatively, the ones mentioned in law 4514/2018 (as each time applicable)

2. In order to achieve its Scope, the Bank may:

- a. establish and participate to legal entities of any legal form, and with any scope, as well as to regulated markets and multilateral trading facilities
- b. represent any individual or legal entity or association with the same or similar scope
- c. proceed to any other act that serves directly or indirectly its scope

#### **ARTICLE 4** **TERM**

The term of the Bank shall be of an indefinite period. The Bank shall be dissolved as per the provisions of the Law.

**CHAPTER B**  
**SHARE CAPITAL-SHARES-SHAREHOLDERS**

**ARTICLE 5**  
**SHARE CAPITAL**

The nominal value of the share capital of the Bank, all of which has been paid in cash, was initially set to the amount of thirty nine million, four hundred and seventy one thousand, seven hundred eighty euros (€39,471,780) divided into seven million eight hundred ninety four thousand, three hundred fifty – six (7,894,356) common nominal shares of a nominal value of five (5) euros each.

Pursuant to a resolution of the Extraordinary General Assembly of the Shareholders dated 09.12.2020, its share capital increased by the amount of eleven thousand five hundred and sixty euros (€11,560) with the issue of two thousand three hundred and twelve (2,312) new common nominal shares with voting rights, of nominal value of five (5) Euros each, with a selling price of eight (8) euros per share, with capitalization of existing cash payments against future increase in its share capital. Thus, the paid-up share capital of the Bank amounts to thirty-nine million, four hundred eight three thousand three hundred forty euros (€39,483,340) divided by seven million eight hundred ninety-six thousand six hundred sixty-eight (7,896,668) common nominal shares with a nominal value of five (5) euros each.

Pursuant to a resolution of the Extraordinary General Meeting of the Shareholders dated 05.05.2022, the nominal value of the shares decreased from euros five (€5) to fifty eurocents (€0.50) per share, with a simultaneous increase of the number of shares to seventy-eight million nine hundred sixty-six thousand six hundred eighty (78,966,680) common registered shares, with a nominal value of fifty eurocents (€0.50) each share. Following the above, the share capital of the company amounts to thirty-nine million, four hundred eighty-three thousand three hundred forty euros (€39,483,340), divided into seventy-eight million nine hundred and sixty-six thousand six hundred eighty (78,966,680) new common registered shares with voting rights, with a nominal value of fifty eurocents (€0.50) each share.

Pursuant to a resolution of the Extraordinary General Meeting of the Shareholders dated 05.05.2022, the share capital of the Bank increased by the amount of euros thirty-nine million, four hundred eighty-three thousand three hundred forty (€39,483,340), with the issue of seventy-eight million nine hundred sixty-six thousand six hundred eighty (78,966,680) new common registered shares with voting rights, with a nominal value of fifty eurocents (€0.50) each. Following the above, the paid-up share capital of the Bank currently amounts to euros seventy-eight million, nine hundred sixty-six thousand, six hundred eighty (€78,966,680), divided into one hundred and fifty-seven million, nine hundred thirty-three thousand, three hundred sixty (157,933,360) common registered shares with voting rights, with a nominal value of fifty eurocents (€0.50) each.

Pursuant to a resolution of the Ordinary General Meeting of the Shareholders dated 08.09.2023, the share capital of the Bank increased by the amount of euros sixteen million one hundred and thirty-eight thousand, seven hundred and fifty one (€16,138,751), with the issue of thirty-two million two hundred seventy-seven thousand five hundred two (32,277,502) new common registered shares with voting rights, with a nominal value of fifty eurocents (€0.50) each, consequence of the merger by acquisition by the Bank, of the Civil Credit Cooperative "COOPERATIVE BANK OF CENTRAL MACEDONIA", in accordance with the provisions of article 16 of Law 2515/1997, articles 1 to 5 of Law 2166/1993, article 10 par. 4 and 5 of Law 1667/1986, and the provisions of laws 4601/2019 and 4548/2018.

Following the above, the paid-up share capital of the Bank currently amounts to euros ninety-five million, one hundred and five thousand, four hundred and thirty-one (€95,105,431), divided into one hundred and ninety million, two hundred and ten thousand, eight hundred and sixty-two (190,210,862) common registered shares with voting rights, with a nominal value of fifty eurocents (€0.50) each.

## **ARTICLE 6 SHARE CAPITAL INCREASE**

1. A share capital increase requires a resolution of the General Meeting to be adopted by the increased quorum and majority (ordinary share capital increase), except in the case of an extraordinary share capital increase as per the provisions of the law each time applicable.

2. The share capital increase may also take place through the issue of preference shares, convertible or not to common shares, as per the resolution of the General Meeting deciding on their issue. The preferential right shall each time be described in the resolution of the General Meeting on the issue of the preference shares and shall always be subject to the restrictions of the law as to distribution. Such preferential rights might be, indicatively: the partial or full entitlement to the distributed dividends prior to the common shares; the preferential return of the funds paid by the holders of the preference shares from the proceeds of a capital decrease or the liquidation of the Bank's assets, including their participation to the par value amounts that might had been paid at the preferential distribution of dividends for the fiscal years for which no distribution took place; the payment of interest (with or without participation to profits for a period to be determined by the General Meeting resolution), or a fixed dividend or in part participation to profits. Likewise, it may have the form of other rights of monetary nature, including receipt of a particular interest or participation, by priority, to the profits from a certain activity.

3. In case the Bank had already issued shares of various classes, where voting rights, participation to profits or distribution of the proceeds of the liquidation may vary,

it would be possible to have a share capital increase as to shares of only one of those classes. In this case, preemption rights are provided to the shareholders of the other classes only after the shareholders of the class in which such new shares belong have not exercised their rights.

4. A share capital increase through the issue of redeemable shares is allowed; such shares may also be issued as preference shares with or without voting rights. The redemption shall take place by a declaration of the Bank according to the procedure to be determined by the resolution of the competent body that decided on the increase and is valid only upon payment of the subscription, while it is conditional on the provisions of the law each time applicable.

5. The share capital may also be increased by contributions in kind.

6. Subject to para. 3, in all cases of a share capital increase (including a share capital increase in kind) or issue of bonds convertible to shares, the existing shareholders at the time of the issue shall have preemptive rights to the entire new share capital or the bond loan, proportionately to their participation in the existing share capital.

## **ARTICLE 7 SHARES-SHAREHOLDERS**

1. The shares of the Bank shall be nominal common shares granting voting rights and shall be indivisible. In case of joint ownership, the rights of the joint owners shall be exercised by a joint representative of theirs, while the joint owners shall be severally liable for the fulfillment of their obligations towards the Bank. The issue of share certificates is not mandatory.

2. The Shareholders' Registry of the Bank is kept electronically and may be kept by a central securities depository or by any other organisation that has the right to keep securities. The Bank recognises as shareholders, the ones registered in the Shareholders' Registry.

3. Each shareholder, regardless of where they may reside, shall be deemed, for their relationship with the Bank, that they reside at the place where the seat of the Bank is located and that they are subject to the Greek laws.

4. All disputes between the Bank and the shareholders shall be exclusively referred to the courts of Heraklion, Crete, which are the only courts before which the Bank may be referred to, even in the cases where a special jurisdiction or venue is provided.

5. Ownership of shares of the Bank shall mean acceptance of the present Articles of Association and the decisions of its bodies, as per the provisions of the law, as each time applicable.

6. The Bank may acquire own shares according to the provisions of the law, as each time applicable.

## **CHAPTER C BOARD OF DIRECTORS**

### **ARTICLE 8**

#### **MEMBERS & TERM OF THE BOARD OF DIRECTORS**

1. The Bank shall be managed by the Board of Directors to be comprised by nine (9) to fifteen (15) members, who shall be elected by the General Meeting that will each time determine their number. Legal entities may also be members of the Board of Directors.
2. The term of the Board of Directors shall be for three years and shall be extended until the end of the deadline within which the next Annual General Meeting shall convene and until adoption of the relevant resolution.
3. The members of the Board of Directors may always be re-elected and freely revoked.

### **ARTICLE 9**

#### **REPLACEMENT OF MEMBERS OF THE BOARD OF DIRECTORS**

In case of resignation, death or in any other way loss of the membership capacity of a member, the Board of Directors may continue to manage and represent the Bank without replacing that member, as long as the remaining members are more than half of those existed prior to the event that resulted in the decrease in their number, and in any case, they shall be at least five. Otherwise, replacement of the missing members for the remaining of the term of the Board of Directors shall be mandatory.

### **ARTICLE 10**

#### **CONSTITUTION OF THE BOARD OF DIRECTORS INTO A BODY**

1. The Board of Directors right after its election shall convene and be constituted into a body by electing a Chairman and one or more Vice Chairmen and one or more CEOs or Chief Executives.
2. The Chairman of the Board of Directors shall preside at the meetings and in their absence shall be substituted by the Vice Chairmen or any other member to be determined by Board resolution, and in this particular order.
3. One of the members of the Board or any other third person to be determined by the Board of Directors, shall serve as Secretary of the Board of Directors.

### **ARTICLE 11**

## **MEETINGS AND RESOLUTIONS OF THE BOARD OF DIRECTORS**

1. The Board of Directors shall be called by the Chairman or his substitute and shall convene each time required by the needs of the Bank at the seat of the Bank or anywhere else in Greece. The meeting may also take place via teleconference.
2. A quorum shall have been established and the Board of Directors shall have validly convened when half plus one members are present or represented at the meeting, but those present shall never be less than five (5). To establish a quorum, any fraction of a number shall be disregarded.
3. When a member of the Board of Directors is absent, they may be represented by another member of the Board. Any one member of the Board may represent only one other absent member.
4. The resolutions of the Board of Directors shall be adopted by an absolute majority of those present and represented, unless the law or the present Articles of Association provide otherwise.
5. The resolutions of the Board of Directors shall be kept in the minutes book and shall be signed by its members. The minutes book of the Board may be kept electronically and/or along with the minutes book of the General Meeting.
6. The drafting and execution of the resolution by all of the members of the Board or their representatives shall be equal to a decision of the Board, even if no meeting has taken place. The signature of the members and their representatives may be replaced by email exchange or any other electronic means.

## **ARTICLE 12 RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

1. The Board of Directors represents the Bank and shall be responsible to decide without limitation, on any issue related to the management of the Bank, the management of its assets and in general the pursuit of its scope, with the exception of those issues which according to the law or the articles of association fall within the exclusive competence of the General Meeting.
2. The Board of Directors shall also decide, according to the each time applicable laws, on the issue of bond loans except for those falling under the exclusive competence of the General Meeting. Upon a Board Resolution, a certain member or members of the Board may be authorised to determine the terms of the bond loan except for its amount and its category.
3. The Board of Directors may form an Executive Committee and assign certain responsibilities and duties to such Committee. The members and the decision making as well as any other issue related to the operation of such Committee shall be determined by a resolution of the Board of Directors. The relevant resolution may be amended at any time.

4. The Board of Directors may adopt a resolution for the assignment of the representation of the Bank as well as the exercise of all or certain of its powers or responsibilities, except for those requiring collective action, to one or more persons, members or not, officers of the Bank or third persons, determining at the same time the extent of their powers.

5. The members of the Board, the managers of the Bank and other persons participating in any way to its management may participate in the management of legal entities whose scope is the same or similar to that of the Bank, upon authorisation of the Board of Directors.

### **ARTICLE 13 REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

1. The members of the Board of Directors shall receive a remuneration, which shall be approved by a special resolution of the General Meeting.

2. Upon resolution of the General Meeting adopted by simple majority and quorum, it is possible that the members of the Board receive a remuneration in the form of participation in the profits of that specific fiscal year.

### **CHAPTER D GENERAL MEETING**

#### **ARTICLE 14 CONVENTION & PARTICIPATION TO THE GENERAL MEETING**

1. The General Meeting shall convene as provided by law. The relevant invitation shall also be published to the website of the Bank

2. The General Meeting shall always convene at the seat of the Bank, at least once every fiscal year (Annual Ordinary General Meeting) and in extraordinary cases when the Board of Directors deems so necessary or advisable.

3. The shareholders shall participate to the General Meeting in person or through duly authorised representatives of theirs, which shall be appointed and revoked as per the provisions of the law. The appointment and revocation may be notified to the Bank by electronic means, and in particular by sending the relevant documentation to the email address to be mentioned in the invitation addressed to the shareholders as to the General Meeting.

4. The Board of Directors may decide that the shareholders shall participate to the voting procedure remotely and by mail or by electronic means according to the



provisions of the law each time applicable. Reference to this regard will be made in the invitation addressed to the shareholders as to the General Meeting.

5. Copies and extracts of the minutes of the General Meeting shall be certified by the persons having the right to certify Board resolutions.

**ARTICLE 15**  
**RESPONSIBILITIES OF THE GENERAL MEETING**

1. The General Meeting is the highest ranking body of the Bank and shall have the responsibilities provided by law, as each time in effect.

2. Quorum and majority for decision taking by the General Meeting shall be as each time provided by law.

**CHAPTER E**  
**BALANCE SHEET-PROFITS-LOSSES**

**ARTICLE 16**  
**FISCAL YEAR**

The fiscal year shall be of twelve months, starting on the first (1<sup>st</sup>) of January and ending on the thirty first (31<sup>st</sup>) of December each year.

**ARTICLE 17**  
**PROFIT DISTRIBUTION**

The net profit of the Bank shall arise as per the provisions of the law each time applicable and shall be distributed according to the law and the resolutions of the General Meeting.

**CHAPTER F  
OTHER PROVISIONS**

**ARTICLE 18**

All issues not covered by the present Articles of Association shall be governed by the provisions of the law on societies anonymes, as each time applicable, and the special provisions of the law on credit institutions.

**ARTICLE 19  
TRANSITIONAL PROVISIONS**

The first fiscal year of the Bank in its form as a societe anonyme shall begin from the registration of its establishment with the Commercial Registry and shall end on 31.12.2020.

The first Board of Directors of the Bank in its form as a societe anonyme shall be constituted by:

1. Georgios Kourletakis son of Petros and Olga, Engineer, born in Kozani in 1955, resident of Heraklion Crete, at 1A Giouchta str., P.C. 71307, holder of the Greek ID no. AN458409 issued on 17.01.2017 by the Police Station of Heraklion, holder of the Tax ID no. 021067361 with the Tax Office of Heraklion, Chairman of the Board-Executive Member
2. Joseph Sifakis son of Emmanuel and Irene, Academician, born in Heraklion Crete in 1946, resident of France at 8 Allee du Boutet 38240, Meylan, holder of the Greek ID no. AN604095 issued on 01.08.2018 by the Police Office of Alimos, holder of the Greek Tax ID no. 013645398 with the Tax Office of Kalithea, Vice Chairman A –Non executive Member
3. Antonios Vasilakis son of Constantinos and Maria, Businessman, born in Chania Crete in 1962, resident of Heraklion Crete at 52 Damvergidon str., P.C. 71202, holder of the Greek ID no. AK483683 issued on 30.08.2012 by the Police Office of Heraklion, holder of the Greek Tax ID no. 030973970 with the Tax Office of Heraklion, Vice Chairman B-Non executive Member
4. Emmanuel Manolidakis son of Charilaos and Eleni, Businessman, born in Ano Vianno Heraklion in 1955, resident of Heraklion Crete, at 2 Papatziritis str., P.C. 71409, holder of the Greek ID no. AE457343 issued on 16.01.2007 by the Police Office of Heraklion, holder of the Greek Tax ID no. 025949810 with the Tax Office of Heraklion-Non executive Member
5. Iordanis Chatziconstantinou son of Grigorios and Eleni, Economist, born in Heraklion Crete in 1982, resident of Gazio Heraklion Crete, at 1 Psiloritis str. P.C. 71414, holder of the Greek ID no. AM964794 issued on 05.07.2016 by the Police Office of

Heraklion, holder of the Greek Tax ID no. 064228591 with the Tax Office of Heraklion, Independent Non-executive Member

6. Constantinos Sofronas son of Nikolaos and Eugenia, Pensioner Bank Officer, born in Akovo Falaisias, Arcadia in 1952, resident of Ano Archanai, at 20 Ilias Voutieridis str., P.C. 70100, holder of the Greek ID no. AE461551 issued on 06.03.2007 by the Police Office of the Prefecture of Heraklion, holder of the Greek Tax ID no. 027255611 with the Tax Office of Heraklion, Executive Member

7. Constantinos Papadakis son of Andreas and Niki, Lawyer having the right to practice law before the Supreme Court, born in Heraklion Crete in 1944, resident of Athens at 23 Amerikis str. P.C. 10672, holder of the Greek ID no. AM516833 issued on 03.03.2016 by the Police Office of Filothei, holder of the Greek Tax ID no. 012256070 with the Tax Office of D of Athens, Non-executive member

8. Georgios Kaloutsakis son of Constantinos and Iliana, Engineer, born in Heraklion in 1980, resident of Heraklion Crete, at 11 Gianitson str., P.C. 71201, holder of the Greek ID no. AE459067 issued on 13.02.2007 by the Police Office of Heraklion, holder of the Tax ID no. 064228197 with the Tax Office of Heraklion, Non-executive Member

9. Thomas Charitakis son of Nikolaos and Evangelia, Businessman, born in Heraklion Crete in 1973, resident of Agios Nikolaos Crete, at 14 Syntagmatarchou Davaki str., P.C. 72100, holder of the Greek ID no. AH465286 issued on 08.04.2009 by the Police Office of Agios Nikolaos Lasithiou, holder of the Greek Tax ID no. 047833916 with the Tax Office of Agios Nikolaos- Non executive Member

10. Stylianos Vorgias son of Dimitrios and Asimina, Bank Employee, born in Heraklion Crete in 1969, resident of Heraklion Crete, at 16 Igoumenou Gabriel str. P.C. 71305, holder of the Greek ID no. AM958993 issued on 22.01.2016 by the Police Office of Heraklion, holder of the Greek Tax ID no. 078338430 with the Tax Office of Heraklion, Non-executive Member

The term of the above first Board of Directors shall last until the Ordinary General Meeting of the shareholders to be convened until the 10<sup>th</sup> of September 2021 at the latest or earlier until the election of a new Board of Directors by an extraordinary General Meeting of the shareholders of the Bank.

The first auditors of the Bank as a societe anonyme shall be the auditing firm "Grant Thornton S.A. Auditing Firm and Business Consultants".

The first Audit Committee of the Bank as a societe anonyme shall be formed by the following persons:

1. Iordanis Chatziconstantinou son of Grigorios and Eleni, Chairman
2. Antonios Vasilakis son of Constantinos and Maria, Member
3. Emmanuel Manolidakis son of Charilaos and Eleni, Member

The term of the above Audit Committee shall last until the Ordinary General Meeting of the shareholders to be convened until the 10<sup>th</sup> of September 2021 at the latest or earlier until the election of a new Audit Committee by an extraordinary General Meeting of the shareholders of the Bank.

The conversion shall take place solely upon registration of the present notarial deed and the relevant approval decision of the competent Authority with the Commercial Registry. Upon fulfillment of the publication requirements, the following shall be automatically applicable as to everyone:

- a. the converted cooperative shall retain its legal personality and shall continue under its new legal form without its assets having to be transferred by special or universal succession, and
- b. the administrative licenses that have been issued in favour of the converted cooperative shall continue to be in force
- c. the members of the converted cooperative shall participate in the company under its new form, according to the provisions governing such new form and the relevant resolution of the meeting of its members
- d. the rights of third parties in corporate participations of the converted cooperative shall be maintained as to its corporate participations under the new legal form
- e. all pending litigations shall automatically continue without any further formalities in the name of the cooperative under its new legal form
- f. all the agreements and in general all the transactions of the cooperative with third parties shall continue automatically without any further formalities in the name of the cooperative under its new legal form.

**EXACT COPY OF THE CODIFIED TEXT OF ARTICLES OF ASSOCIATION APPROVED BY THE  
ORDINARY GENERAL MEETING OF ITS SHAREHOLDERS DATED 08.09.2023**

**Heraklion, 8<sup>th</sup> of September 2023**

**The Chairman of the BoD**