

Integrated Report of the Board of Directors of “ATTICA BANK S.A.” in accordance with par. 4.1.3.13.2 of the Athens Stock Exchange Regulation and the article 22 par. 1 and 2 of L. 4706/2020

A. Introduction

The General Meeting of the shareholders of the company “ATTICA BANK S.A.” (the “Bank”), with its resolutions of 07.07.2021 and 15.09.2021 granted the Board of Directors of the Bank the power to decide on the increase of the share capital of the Bank in accordance with the terms of article 24 par. 1 (b) of Law 4548/2018, determining, in the context of this power, the specific terms and the schedule of the increase with the relevant decision in accordance with the applicable provisions of Law 4548/2018, including, indicatively and not restrictively, the structure of the increase, the manner, the procedure and the offering price of the new shares, of possibility of restriction or abolition of the pre-emptive right of the existing shareholders, in accordance with the provisions of article 27 par.4 of L.4548/2018, the status of investors who will be entitled to participate in the increase, the distribution criteria between the various categories of investors in Greece and/or abroad as well as to decide on the conclusion of the necessary contracts or agreements with foreign and/or domestic intermediaries, organizers, coordinators or management banks and/or other investment services companies, and, in general, to take any necessary, indispensable or expedient action or legal act to implement the increase, including the relevant amendment of the Bank's Articles of Association.

Pursuant to the Bank's Business Plan, in order to maintain a satisfactory capital position, above the current capital requirements, the Bank seeks to raise funds amounting to €240,000,000, so as CET1 ratio amounts to approximately 11% (pro forma).

In this context, the Bank's Board of Directors at its meeting of 05.11.2021, concluded inter alia the following:

- (i) The share capital increase of the Bank by an amount up to 240,000,000 euros with the issuance of up to 1,200,000,000 new, common, intangible, bearing voting rights shares of nominal value of 0.20 Euro each (the “New Shares”), through cash payment and preemptive rights in favor of the existing shareholders of the Bank (the “Increase”). The shareholders that have preemptive rights in the Increase will be entitled to acquire new shares with a ratio of 49.5265161872259 new shares*

for each one existing share of the Bank. In case the Increase is not fully covered, the share capital of the Bank will be increased up to the amount of the coverage according to article 28 of L.4548/2018.

(ii) The designation of the issue price of the new shares at 0.20 euro per each new share.

(iii) In case after the exercise or the amortization of the preemptive rights, there are still unallocated new shares (the "Unallocated Shares"), these should be offered at the Issue Price, at the discretion of the Board of Directors.

B. Report on the use of funds from the previous share capital increase

The previous share capital increase through cash payment and the exercise of preemptive rights of the new shares through public offering occurred according to the Resolutions of the 22.12.2017 Extraordinary General Meeting of the Bank and the BoD Resolutions of 20.04.2018. The Bank's total funds that were raised in the context of the aforementioned share capital increase amounted at €88,883,536.80. For the public offering and the issuance of shares to the Athens Stock Exchange that were issued in the context of the share capital increase, the Prospectus of 24.04.2018 was approved by the BoD of the Capital Market Commission.

From the previous share capital increase, 296,278,456 new common shares of nominal value were issued for trading on the Main Market of the Athens Stock Exchange on 30.05.2018. The certification of the payment of the amount raised from the share capital increase was ascertained by the Board of Directors of the Bank on 21.05.2018.

The raised funds, compared to those referred to the Prospectus and the subsequent alteration of the timeline concerning their disposal, were disposed up until 30.06.2018, as follows:

TABLE FOR THE USE OF RAISED FUNDS FROM THE SHARE CAPITAL INCREASE			
			(Amounts in €)
Description of the use of raised funds	Total raised funds	Funds utilized until 30.06.2018	Balance of funds as at 30.06.2018 for disposal
<i>Bank's Capital Enhancement</i>	88,883,536.80	88,883,536.80	-
<i>Issuance fees for new shares</i>	(3,376,252.91)	(3,376,252.91)	-
Total	85,507,283.89	85,507,283.89	-

C. Investment Plan of the Bank, timeline of its implementation and a separate analysis concerning the use of funds

From the Share Capital Increase, up to 240,000,000 Euros will be raised that, the Bank intends to use in order to maintain an adequate capital position above the regulatory capital ratios requirements.

D. Announcements of the major shareholders of the Bank that participate concurrently at the Bank's management

The following major shareholders of the Bank have informed the BoD following the undermentioned announcements, in the context of the Share Capital Increase.

“The General Council of the Financial Stability Fund concluded on 29.10.2021 to participate in the upcoming share capital increase of Attica Bank of 120-140 mln euros, up to the percentage of its current participation in the Bank's share capital, i.e. 68.2%, according to the terms that the Board of Directors of the Bank will appoint on its meeting that will take place on the 5th of November 2021 or at any later date that the BoD will decide to meet for this purpose.

«The legal entity under the name “Fund of Engineers for Public Works Contractors (TMEDE), under its power as a shareholder of Attica Bank S.A. (the “Bank”), holding 3,561,101 common shares of the Bank, i.e. 14.70% of the Bank's total share capital and in the context of the upcoming share capital increase of an amount up to €240 mln, through payment of cash and preemptive rights in favor of the existing shareholders of the Bank, agrees to exercise all of its preemptive rights.»

«The legal entity under public law and under the name “Electronic National Security Institution (e-EFKA), under its power as a major shareholder of Attica Bank S.A. (the “Bank”), holding 2,485,563 common shares of the Bank, i.e. 10.30% of the Bank's total share capital and in the context of the upcoming share capital increase of an amount up to 240,000,000 euros, through payment of cash and preemptive rights in favor of the Bank's existing shareholders, agrees to: a) to exercise all of its preemptive rights and b) to maintain its participation percentage for a six (6) month period after the commencement of the trading of the new shares of the share capital increase.»

E. Total Amount of Share Capital – Issue Price of New Shares

The Bank's share capital will be increased up to an amount of 240,000,000 euros, by means of issuance 1,200,000,000 new, common, intangible, bearing voting rights of a nominal value of 0.20 euro each (the “New Shares”), through cash payment and preemptive rights in favor of the existing shareholders of the Bank.

The shareholders that have preemptive rights will be entitled to acquire new shares with a ratio of 49.5265161872259 new shares for each one existing share of the Bank.

The issue price of the new shares will be settled at 0.20 Euro per new Share.

ATTICA BANK S.A.