



ALPHA BANK

AUDIT COMMITTEE ACTIVITY REPORT for the year 2025

A. COMMITTEE GOVERNANCE, COMPOSITION AND FREQUENCY OF MEETINGS

The Committee has been established and operates in accordance with all applicable laws and regulations. The Extraordinary General Meeting of Shareholders dated 12.6.2025 resolved on the amendment of the number and qualifications of the Members of the Committee as per article 44 par. 1 case b) of Law 4449/2017, having taken into consideration the resolution of the Bank's Ordinary General Meeting of 27.7.2023, pertaining to the type of the Committee, its term of office and the number and the qualifications of its Members. The Committee currently constitutes a Committee of the Board of Directors. The Board of Directors, at its meeting dated 13.6.2025, appointed the Members of the Audit Committee, constituted into a body, and resolved that Mr. Panagiotis I.-K. Papazoglou remain its Chair, in accordance with the provisions of article 44 par.1 case e) of Law 4449/2017, as in force, as per its previous resolution dated 24.7.2024.

The Members of the Committee at its resolution dated 13.6.2025, taking into account:

- i. article 44 par. 1 case (g) of Law 4449/2017, as in force, which provides that at least one Member of the Committee, who is independent of the Bank and possesses adequate auditing and accounting knowledge and experience shall attend the meetings of the Audit Committee relating to the approval of the Financial Statements,
- ii. the fact that Mr. Panagiotis I.-K. Papazoglou and Mr. Jean L. Cheval, who are Independent Non-Executive Members, possess adequate auditing and accounting knowledge and experience,

appointed both of them as Members of the Committee possessing adequate auditing and accounting knowledge and experience and resolved that at least one of them shall attend the Committee's meetings relating to the approval of the Financial Statements. It is noted that the Members of the Committee collectively possess adequate knowledge of the banking sector and, in general, the required knowledge, skills and experience to adequately discharge the Committee's responsibilities.

| Audit Committee Composition as of the date of publication of the 2025 Annual Report | |
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| Panagiotis I.-K. Papazoglou | Chair, Independent Non-Executive Member since 24.7.2024 Member of the Committee from 27.7.2023 until 24.7.2024 |
| Elli M. Andriopoulou | Independent Non-Executive Member Member of the Committee since 22.7.2022 |
| Jean L. Cheval | Independent Non-Executive Member Member of the Committee from 29.6.2018 until 31.7.2020 and since 22.7.2022 |
| Johannes Herman Frederik G. Umbgrove | Independent Non-Executive Member Member of the Committee since 26.4.2018 |

| 2025 | |
|--------------------------------------|-----|
| Number of Meetings | 16 |
| Average ratio of Members' attendance | 95% |

The Committee convenes at least on a quarterly basis, adding meetings on an as-needed basis. It may invite any Member of the Management or Executive as well as external auditors to attend its meetings. The Chief of Internal Audit and the Chief of Compliance are regular attendees of the Committee meetings and have unhindered access to the Chair and to the Members.

The specific duties and responsibilities of the Audit Committee are set out in its Charter, which is posted on the Bank's website (<https://www.alpha.gr/en/Group/advocating-sound-governance-practices/management/committees/audit-committee>).

B. MAIN ACTIVITIES OF THE AUDIT COMMITTEE IN 2025

During 2025, the Committee has been actively engaged in several key initiatives relating to the Internal Control System, Internal Audit, Anti-Money Laundering (AML) and Regulatory Compliance. The Committee monitored the effectiveness of the Internal Control System of the Bank and the Group, especially regarding financial and non-financial reporting. Furthermore, the Committee endorsed the 2024 Report of the Internal Audit Function regarding the evaluation of the Internal Control System and proposed its approval by the Board of Directors, in order for it to be submitted to the Bank of Greece. The Committee also approved and submitted an assessment report on the adequacy and effectiveness of the Internal Control System of the Alpha Bank Group to the Bank of Greece.

The Committee also approved the scope of the assessment of the adequacy of the Internal Control System for the years 2023-2025 by an External Auditor, as per the Bank of Greece Executive Committee's Act 243/7.7.2025, while it reviewed and endorsed for approval by the Board of Directors the selection of the Audit Firm for the said assessment.

At a meeting held without the presence of the Management, the Committee confirmed the independence of the Chief of Internal Audit. Additionally, it was informed of the quarterly activity reports of the Internal Audit and Compliance Functions of the Bank.

The Committee endorsed the updated Internal Audit Charter, the Internal Audit Methodology, the revised Annual Audit Plan (AAP) for the year 2025 as well as the Annual Audit Plan for 2026 and submitted them for approval by the Board of Directors.

Additionally, the Audit Committee reviewed the Annual Report of the Compliance Function for the year 2024, the Annual Report of the Compliance Function on Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) for the year 2024, as well as the Independent Assessment Report regarding the custody of Alpha Bank customer assets and submitted them to the Board of Directors for information. The Committee took cognizance of the Compliance Risk Assessment of the Bank and the consolidated Group Compliance Risk Assessment for the year 2025. Furthermore, the Committee endorsed the Annual Plan and objectives of the Compliance Unit for 2026, including the Group Data Protection Officer (DPO)'s Objectives, the Compliance Framework and the Organizational Structure of the Compliance Unit and submitted them for approval by the Board of Directors.

Moreover, the Committee recommended to the Board of Directors the appointment of Mr. E.A. Valetopoulos as the Money Laundering Responsible Officer (MLRO).

Finally, the 2025 goal setting and the 2024 annual assessment of the Chief of Internal Audit and Chief of Compliance were performed by the Chair of the Audit Committee and agreed with all Members of the Committee.

Financial Reporting Processes and Statutory Audit

The Committee monitored and reviewed the process and the conduct of the statutory audit of the Financial Statements of the Bank and the Group. It informed the Board of Directors of the relevant outcome and of the assurance of sustainability reporting, taking into consideration, *inter alia*, the relevant reports submitted to the Committee by the Statutory Certified Auditor. The Committee discussed how the statutory audit contributed to the integrity of financial reporting as well as on the Committee's role in the process, describing any relevant actions it took.

During 2025, the Committee held several meetings with the Statutory Certified Auditor of the Group (Deloitte). It reviewed the audit approach and monitored the Statutory Certified Auditor's overall activity and performance, and the Statutory Certified Auditors' Audit Plan for 2025 with reference, among others, to the planned audit approach, key audit matters and risks, materiality, risk assessment and scope of the audit and received regular updates on the progress thereof.

At a meeting without the presence of the Bank's Management, the Committee confirmed the independence and the objectivity of the Statutory Certified Auditor. The Committee reviewed the annual evaluation of the Statutory Certified Auditor for the year 2024.

Additionally, the Committee, following its review and assessment, recommended to the Board of Directors for approval the reappointment of Deloitte as the Statutory Certified Auditor of the Group in order for the Board of Directors to propose them to the Ordinary General Meeting as well as the relevant Statutory and Tax Audit fees for the year 2025 and a follow-up on the 2024 Statutory and Tax Audit fees of the Alpha Bank Subsidiaries. It is noted that the Ordinary General Meeting of the Bank held on 21.5.2025 approved the reappointment of Deloitte for the audit of the Bank's Standalone and Consolidated Financial Statements for the period from 1.1.2025 to 31.12.2025.

Finally, in 2025 the Committee took cognizance of the process for the selection of the Statutory Certified Auditor for the year 2027 and for a maximum period of ten years, as per the Policy and Procedures for the Selection and Reappointment of the Statutory Auditor and the applicable legal and regulatory framework. In this context, the Committee examined the submitted presentations and concluded that two audit firms are eligible, taking into consideration, among others, their competency and independence, and submitted its proposal to the Board of Directors, in order for the relevant assignment to be submitted for approval to the Ordinary General Meeting of the Shareholders.

Financial Statements

During 2025, the Committee reviewed the annual Financial Statements of the Bank and the Group for the year 2024 as well as the Financial Statements for the periods ended 31.3.2025, 30.6.2025 and 30.9.2025, the relevant Press Releases, the Statutory Certified Auditors' Audit Report according to article 10 of Regulation (EU) No 537/2014 and the Additional Report according to article 11 of Regulation (EU) No 537/2014, prior to their submission to the Board of Directors for approval. According to the Independent Statutory Certified Auditors' Report, the published Standalone and Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Alpha Bank S.A. and the Group as at December 31, 2025, their financial performance and their cash flows for the year then ended in accordance with the International Financial Reporting Standards, as endorsed by the European Union.

The Additional Report provided by the Independent Statutory Certified Auditors to the Committee, in accordance with article 11 of Regulation (EU) 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public interest entities and repealing Commission Decision 2005/909/EC, highlighted, among others, the audit approach and the valuation methods, the materiality level.

Non-Audit Services

During 2025, the Committee examined and approved all the proposals regarding the provision by the Statutory Certified Auditor of Non-Audit Services to the Bank and the Group, based on the relevant Bank's Policy and Procedures for the Assignment of Non-Audit Services to the Statutory Auditor. Deloitte did not provide any non-permissible non-statutory audit services.

Group Sustainability Policy/Environmental, Social and Governance (ESG)

The Committee took cognizance of the Limited Assurance Report on the Sustainability Statement prepared by Deloitte for the year ended 2024. Moreover, the Committee reviewed the Recommendations Report with regard to the Sustainability Report for the year 2024 and took cognizance of a presentation on the Sustainability Statement 2025 under the Corporate Sustainability Reporting Directive (CSRD).

Governance and other Committee Activities

During 2025, in the context of the periodic review of the Group's Policies, the Audit Committee reviewed and revised the following policies and, if needed, it endorsed them and proposed their approval by the Board of Directors: Market Abuse Prevention Policy and Procedures, Compliance Policy, Anti-bribery and Corruption Policy, Customer Complaints Management Policy, Whistleblowing Policy and Procedures, Policy on "Related Parties" Transactions, Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Policy, Policy on the Prevention of Conflict of Interests, Policy for the External Periodical Assessment of the Internal Control Framework of Alpha Bank, Group Outsourcing Policy and Policy and Procedures for the Selection and Reappointment of

the Statutory Auditor. Furthermore, the Committee endorsed the annual review of its Charter and recommended its approval by the Board of Directors.

The Committee held several meetings with Executives from various Business Areas of the Bank in order to review operational risk, cyber, IT and other issues.

The Committee was also updated on the Supervisory Review and Evaluation Process (SREP) and the corresponding Action Plan according to the SREP 2025 Decision, as well as on the preliminary outcome of the 2025 Supervisory Review and Evaluation Process (SREP) Supervisory Dialogue. Moreover, the Committee was informed of the Operational Act regarding the Compliance Function's Organizational Structure sent by the European Central Bank and of the Joint Supervisory Team (JST) Feedback on Alpha Bank's Response to the abovementioned Act.

In 2025, the Audit Committee conducted joint meetings with the Risk Management Committee, the Remuneration Committee and the Corporate Governance, Sustainability and Nominations Committee to discuss areas of common interest (cybersecurity and remuneration issues).

Related Parties Transactions

In accordance with the Policy on "Related Parties" Transactions, the Committee reviewed the outcome of the monitoring of all the Related Parties' transactions of the Bank.

Monitoring activities of Group Audit Committees

To further enhance corporate governance and foster collaboration among our Subsidiaries, the Committee holds meetings with the Audit Committees of the Subsidiaries. Specifically, the Audit Committee held meetings with the Audit Committees of Alpha Bank Cyprus Ltd and Alpha Real Estate Services S.A.

The Committee also reviewed the Annual Activity Reports for 2024 and the Semi-Annual Activity Report for 2025 prepared by the Audit Committees of the Subsidiaries.

C. CONCLUSIONS

The Committee diligently performed all responsibilities as outlined in the Bank's Committee Charter, in full support of the Board of Directors' responsibilities. The collaboration between the Committee and the Bank's Executives is deemed highly effective and satisfactory.

Following each meeting, the Chair of the Committee provided comprehensive updates to the Board of Directors on the Committee's activities and the matters discussed. These included recommendations aimed at resolving outstanding issues within the Committee's purview. The Committee remains committed to effectively overseeing financial reporting processes and procedures, ensuring transparency, as well as compliance with legal and regulatory requirements, and monitoring the effectiveness of internal controls and oversight of the Internal Audit and Compliance functions.