

MIFID II PRECONTRACTUAL INFORMATIONAL DOCUMENT

PART A

Introduction

The term MiFID II refers to Directive 2014/65/EU of the European Parliament and of the Council on Financial Instruments (MiFID II - Markets in Financial Instruments Directive), which was adopted on 15 May 2014 and incorporated into Greek legislation by Law 4514 / 2018 (hereinafter "Law") with effect from 03.01.2018. Directive 2014/65 / EU, the Law, Regulation (EU) 600/2014 on Markets in Financial Instruments (known as MiFIR) and their delegated acts constitute the new framework governing the provision of investment services (jointly mentioned as "MiFID II framework").

The MiFID II framework aims at ensuring a single European investment services framework, strengthening competition and improving the level of investor protection.

Purpose

The Bank shall issue this MIFID II Precontractual Informational Document with the aim of providing the necessary information to existing and potential investors on the policies and procedures it has established for its compliance with the rules laid down in the applicable legislation on Markets in Financial Instruments.

The MiFID II Precontractual Informational Document is a dynamic set of information which will be continuously enriched according to the developments in the field of investments as well as any changes in the information requirements that will be set by the supervisory authorities in the future. For this reason, we urge you to frequently visit the Bank's website (www.atticabank.gr), where the latest and most up-to-date version of the Document will be available, or to request it from your local branch.

This document is divided into two sections. The first section provides information on all categories of clients (private individuals, professionals and eligible counterparties, natural and legal persons) concerning Attica Bank (the "Bank") and the policies it applies to ensure for you the highest possible transparency and quality of investment transactions, according to the requirements of the MiFID II Directive. The second section provides information which includes guidance and warnings about the risks associated with investment in financial instruments.

Terms of Transactions and Contracts

The rights and obligations applicable between the Bank and its clients with regard to the provision of investment services are governed by the conditions set out in detail in the individual contracts for the investment services provided on a case-by-case basis. This Document provides additional information to the Bank's clients who receive or intend to receive investment services.

The Bank

Attica Bank operates as a Public Limited Liability Banking Company in accordance with the provisions of Law 4548/2018 on Public Limited Liability Companies, the provisions of Law 4261/2014 on credit institutions and the provisions of other related legislation. The Bank is supervised for its operation by the Bank of Greece and the Hellenic Capital Market Commission. The Bank is one of the Banks participating in the Hellenic Deposit and Investment Guarantee Fund (TEKE), and is subject to the relevant legislative and regulatory provisions, so that the requirements of the Bank's clients are covered regarding the Services provided, in case of the Bank's failure to fulfill its obligations. Deposits kept at the Bank, regardless of currency, are covered by the Deposit Coverage Scheme (DCS) of the Guarantee,

Deposits and Investments Fund (TEKE), based on the provisions of Law 4370/2016, as applicable at the time. The Client's attention is drawn to the statutory limit of compensation per investor.

Communication

The official language of communication between the Bank and the Client is Greek. The communication of the Bank with the client during the provision of the Services may be carried out by telephone, i.e. by means of a recorded telephone conversation, via fax, e-mail, alternative communication networks provided by the Bank (internet banking, phone banking, etc.) or with the client's physical presence at a Bank branch. In the individual contracts that the client signs with the Bank for the provision of a specific investment service, it is possible to limit or exclude the use of certain means of communication in order to further secure the transactions and the interests of the client.

The address of the Bank's website is www.atticabank.gr.

If the client wishes to come in contact with the Bank, he or she can reach:

- a) in writing, by mail, to the address "ATTICA BANK, 23 Omirou str., 10672, Athens";
- b) by telephone at (+30) 210-3669000 (call center);
- c) via e-mail at info@atticabank.gr and
- d) in any Branch of the Bank.

Protection of Personal Data

For matters relating to the management of personal data and/or the exercise of the Client's rights (including legal representatives of legal persons, where applicable) related to the processing of personal data, the Client may contact the DPO of the Bank, either electronically to the e-mail address dpo@atticabank.gr, either by phone, by calling at 210-2002752, or by post to the address DPO ATTICA BANK, 23 Omirou Street, PC 10672, Athens

The Bank, as Processor, processes the Client's personal data, including the natural persons of the legal entities where required (hereinafter referred to as the Client) to carry out any transaction with the Bank, in accordance with Regulation (EU) 2016/679 of 27 April 2016, Law 4624/2019, as in force at the time, and the relevant decisions of the Greek and European competent authorities and courts. The categories of personal data of the above natural persons, processed by the Bank, their origin, the purposes of processing, the recipients of the data, their transmission to third countries outside the European Economic Area, any automated decision-making process, the period of retention of such data, the total rights of the above persons for the protection of their personal data, the way of processing and the contact details of the Bank for the exercise of the rights of the above persons and the provision of information and clarifications related to the such processing, are described in the Bank's Form "INFORMATION OF THE CLIENTS OF ATTICA BANK PUBLIC LIMITED LIABILITY BANKING COMPANY ON THE PROCESSING OF THEIR PERSONAL DATA, IN ACCORDANCE WITH REGULATION (EU) 2016/679 AND THE RELEVANT GREEK LEGISLATION", which is constantly posted and updated on its website and available from any branch.

In addition to the above information, it is clarified that:

1) The Bank collects and processes the following personal data for the establishment and maintenance of the Client's transaction relationship with the Bank and the opening of a natural person code as a minimum: Full name, father's name, identity/passport or other official identification document, permanent place of residence, residential address, mailing address (e-mail), business details and work address, financial information (e.g. tax statement), tax residence, tax identification number, telephone (landline and/or mobile), investment profile data (e.g. knowledge and experience on transactions in financial instruments), and signature sample (physical or electronic).

Depending on the service provided by the Bank, the Bank may additionally collect and process the following data such as indicative and not restrictive: financial data (e.g. tax returns, tax clearance notes, Single Unified Property Tax (ENFIA), financial data of a sole proprietorship) or other sources of income, valuation of assets, Share and Value Account items in the Dematerialized Securities System (SDD) of the Hellenic Central Securities Depository (CSD) of the Athens Stock Exchange (ATHEX), as well as additional information - in the context of the implementation of the applicable provisions on the markets of financial instruments. The collection and processing of the above personal data by the Bank is necessary for the initiation, execution and maintenance of the transactional relations between the Bank and the Client. Any objection by the Client to the provision or processing of his or her personal data may lead to the inability to

initiate or continue the Client's cooperation with the Bank.

2) For the purposes of processing the Client's personal data carrying out any transaction with the Bank, the following are included :

(a) the service, support and monitoring of the Client's trade relations with the Bank, the proper execution of the contracts between them and any investment service, the fulfillment of the Bank's obligations as responsible or as the processor and the exercise of its legal and contractual rights.

(b) The registration, recording and archiving of all kinds of orders of the Client to the Bank which are granted either in writing, electronically or by telephone, for the preparation of transactions and for the purposes of protection of transactions.

(c) The upgrading of the products and services provided by the Bank and the promotion of its products and services, subject to the prior consent of the Client.

(d) The satisfaction of all kinds of requests addressed to the Bank or the examination of complaints regarding the products and services offered by the Bank.

(e) The fulfillment of legal obligations of the Bank arising from the applicable legal and regulatory framework (e.g. legislation on prevention and suppression of money laundering and the fight against terrorism, tax and insurance provisions).

3) The Bank shall not transmit or disclose its personal data to third parties, except in the case of:

3.1. Transmission or notification, imposed by the applicable regulatory, legislative and regulatory framework or judicial decision, e.g. transmission to judicial authorities, tax authorities, supervisory bodies, intermediaries, public bodies in the exercise of their powers, the Hellenic Capital Market Commission, the Bank of Greece or other supervisory or regulatory bodies within the framework of their legal powers.

3.2. Companies (internal and external) to which the Bank has entrusted, in part or in full, the execution of the processing of personal data on its behalf and which have undertaken to the Bank a commitment to maintain confidentiality and data protection, or (a) within the framework of a contractual relationship between them; specifying the object, purpose, duration of processing, the type of personal data they process and the rights of the Bank; or (b) in the framework of their regulatory obligation to maintain confidentiality, such as indicative Credit Institutions, Payment Institutions, Associated businesses (for example, Societes Anonymes for the provision of Investment Services (AEPEY), Sociétés Anonymes of Mutual Fund Management (AEDAK), other Financial Organizations or Bodies) or other Authorities (e.g. Central Securities Depository, Stock Exchanges, Hellenic Capital Market Commission) in the context of servicing transactions of the Bank with the Client, concerning the provision of investment services.

3.3. Transfer required for the initiation of a transaction or the execution of a contract (e.g. transfer to cooperating lawyers, law firms, companies carrying out accounting services on our behalf and bailiffs, notaries).

3.4. Digitization and management companies (storage, destruction) of files.

3.5. Invoice issuing and sending companies.

In any case, the Bank has legally ensured that the processors on its behalf fulfill the conditions and provide sufficient assurances for the implementation of appropriate technical and organizational measures so that the processing of personal data ensures the protection of the rights of the subjects.

Investment and Ancillary Services Provided

The Bank provides investment and ancillary services. Investment services and activities in accordance with the provisions of the Law shall mean the following:

1. The receipt and transmission of orders relating to one or more financial instruments, which consists of the receipt and transmission of orders on behalf of clients for the preparation of transactions in financial instruments.

2. Order execution on behalf of clients. This service involves executing client orders on a financial market.

3. Trading for an own account consisting of trading by the Bank with funds of one or more financial instruments to carry out transactions on them.

4. Management of portfolios, which consists of management of client portfolios by the Bank in the context of their order, which include one or more financial instruments.

5. Underwriting of financial instruments or placing of financial instruments on or without a firm commitment basis.

6. Placing of financial instruments without a firm commitment basis.

7. Safekeeping and management of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management and excluding providing and

maintaining securities accounts at the top tier level (central maintenance service) referred to in the Annex (Section A, point 2) of Regulation No 909/2014.

8. Provision of credits or loans to an investor to conduct a transaction in one or more financial instruments, mediated by the Bank providing the credit or the loan.
9. Advice to businesses regarding their capital structure, sector strategy and related issues, advice and services on mergers and acquisitions.
10. Foreign exchange services when they are associated with the provision of investment services.
11. Research on the investment sector and financial analysis or other forms of general recommendations related to transactions in financial instruments.
12. Services related to underwritings.
13. Provision of investment and ancillary services relating to the underlying instruments of derivatives as defined by law.

Financial Instruments on which Investment and Ancillary Services are offered

1. Transferable securities (stocks, bonds, any other transferable and tradable security).
2. Money-market instruments (categories of instruments that are normally traded on the money market, such as treasury bills, certificates of deposit, etc.).
3. Units in Collective Investment Undertakings.
4. Options, futures, swaps, forward-rate agreements and any other derivative contracts relating to transferable securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indexes or financial measures which may be settled physically or in cash.
5. Options, futures, swaps, forwards and any other derivative contract relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event.
6. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a Multilateral Trading Facility (MTF) or an Organized Trading Facility (OTF), except for wholesale energy products traded on an OTF that must be physically settled.
7. Options, futures, swaps, forwards and any other derivative contract relating to commodities that can be physically settled not otherwise mentioned in point 6) of this section and not being for commercial purposes, which have the characteristics of other derivative financial instruments.
8. Derivative instruments for the transfer of credit risk.
9. Financial contracts for differences.
10. Options, futures, swaps, forward-rate agreements and any other derivative contract relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contract relating to assets, rights, obligations, indexes and measures not otherwise mentioned in this section, which have the characteristics of other derivative financial instruments, having regard to whether, among others, they are traded on a regulated market, OTF, or an MTF.
11. Structured deposits: Deposit as defined in Article 3, par. 1, point 20, Law 4370/2016 and Article 2, par. 1, point 3 of Directive 2014/49/EU, which is fully reimbursable at the expiry date according to conditions under which any interest or other yields are paid or are subject to risk in accordance with a formula that includes factors such as:
 - a) an index or a combination of indexes, with the exception of variable-rate deposits whose yield is directly linked to an interest rate such as Euribor or Libor;
 - b) a financial instrument or a combination of financial instruments;
 - c) a commodity or a combination of commodities or other, tangible or intangible, non-exchangeable assets; or

d) a foreign exchange rate or a combination of foreign exchange rates.

Categorization of Clients

The Bank recognizes the obligation to provide investment services to clients by acting with honesty, fairness and professionalism and by communicating with them in a way that is accurate, clear and not misleading.

The Bank provides investment services to the following categories of clients:

- Private Clients
- Professional Clients
- Eligible Counterparties

The Bank is obliged, before the start of the provision of the investment service, to categorize the Client in one of the above categories based on specific criteria provided by Law, and in accordance with the internal policy and the procedures it has established.

The Bank shall inform the Client in writing of their categorization either prior to the signing of the contract or prior to the provision of investment services. The purpose of this categorization is to ensure that the investment services provided are based on the knowledge and experience that the Client has in carrying out these transactions.

The Bank carries out the categorization of its clients based on the information available to it. To this end, the Bank's Client undertakes the obligation and are encouraged to provide and disclose as complete information as possible that will contribute to his or her correct categorization, as well as any changes that may affect this categorization. The Bank declares that it is not responsible for any incorrect categorization of the Client, due to insufficient and/or unfair provision of data by the latter.

Private Clients

Private clients are defined as natural or legal persons who do not belong to the category "Professional Clients". A client categorization as "Private" provides the highest level of protection, according to Law.

Professional Clients

A professional client for the purposes of the Law is the client who has the experience, knowledge and expertise to make his or her own investment decisions and to properly assess the risk he or she undertakes. In order to be considered a professional, the client must meet the following criteria for all investment services and activities and financial instruments:

I. Clients designated as Professionals under Law

(1) Entities that are required to obtain an operating license or are subject to arrangements to operate in financial markets. The following list shall be deemed to include all entities authorized to operate and carry out the activities characteristic of the entities referred to: entities authorized by a Member State pursuant to a directive, entities authorized or subject to the arrangements of a Member State without reference to a directive, and entities authorized or subject to third-country arrangements:

- (a) credit institutions,
- (b) investment firms,
- (c) other financial institutions authorized or subject to arrangements,
- d) insurance companies,
- (e) collective investment organizations and their management companies,
- f) pension funds and their management companies,
- (g) traders in commodity exchanges and related derivatives,
- (h) Sole proprietorships,
- (i) other institutional investors.

2) large undertakings fulfilling two of the following size criteria on the basis of an individual company:

- balance sheet total: € 20,000,000 euros
- net turnover: 40,000,000 euros
- own funds: 2,000,000 euros.

3) National and regional governments, including public bodies managing public debt at national or regional level, central banks, international and supranational organizations, such as the World Bank, the IMF, the ECB, the EIB and other similar international organizations;

4) Other institutional investors whose main activity is investment in financial instruments, including entities whose sole purpose is the securitization of assets or other financial transactions.

The above entities are considered to be professionals. However, it is possible, if a Client of this category considers that it is not in a position to properly assess or manage the risks that he or she undertakes to ask the Bank to be treated as a non-professional, enjoying higher protection. Relevant provision is included in the contract documents with specific clarification whether the increased protection applies to one or more specific services or transactions or to one or more types of products or transactions. Professional clients enjoy, by Law, a reduced degree of protection compared to Private Clients.

Eligible Counterparties

Eligible Counterparties are defined as Professional clients to whom specific types of investment services are provided which are related to the execution of orders, their receipt or transmission, as well as to any ancillary service directly related to these transactions or when these clients negotiate for their own account. In the above cases the Eligible Counterparties do not enjoy the protection of the Law, except where otherwise specified.

Change of Category of Client

By Law, every client has the right, at any time, to request in writing a change of the category to which he or she has been assigned by the Bank, namely:

- Change of category from Professional Client to Private Client, which implies a transition to increased protection status.
- Change of category from Eligible Counterparty to Professional Client or Private Client, which implies a transition to increased protection status.
- Change of category from Private Client to Professional Client, which implies a transition to reduced protection status.

If the Client wishes to change category, he or she is required to submit a relevant written request to the Bank, which is not obliged to accept it. The change of category may relate to all or specific investment services or transactions in one or more types of products or transactions. The Bank evaluates the application for change of category and, where necessary, warns in writing and clearly about the consequences that the change of category will have on the investment protection provided. The Client declares in writing, in a separate document from the contract, that he or she is aware of the consequences of the change of category. The Bank shall notify the Client, within a reasonable period of time, of the acceptance or rejection of his or her application.

In the event that information is disclosed to the Bank which proves that the Client no longer meets the criteria of the category which he or she has been assigned to, the Bank reserves the right to change the category. In any such case, the Client will be immediately informed before any investment service is provided or any transaction is carried out.

Target Market

The Bank collects the necessary information about the knowledge and experience of the Client in investments, his or her financial status (including tolerance to potential losses), the tolerance to risk, as well as the investment goals and needs, so that it can estimate the designated target market which is

suitable for the client.

The purpose of the above procedure is to offer the Client the Financial Instruments that are compatible with his or her needs, characteristics and goals of the familiar end-client target market.

The Bank reserves the right to review at any time its assessment of the compatibility of any Financial Instrument with the designated target market, in particular if it considers that the Financial Instrument no longer meets the conditions of the designated target.

In order to achieve the best possible outcome regarding the Bank's obligation to assign the Client to a specific target market and to assess the compatibility of any Financial Instrument with the needs, characteristics and goals of each designated target market, the Bank acts on absolute discretion, in the context of commonly accepted rules and methodology, and is in no case responsible for either selecting and/or applying the criteria for assigning the client to a designated target market or to assess the compatibility or otherwise of any Financial Instrument with a specific identified target market.

In the context of the above procedure, the Client may have limited access to the desired Financial Instruments.

Exceptionally, if for any reason the Bank is not able to collect information in order to evaluate the investment profile of the client and to assign him or her to a designated target market in accordance with the above, and based on that market to assess his or her compatibility with the specific Financial Instrument, the transaction is carried out under the sole responsibility of the Client. In this case, the Bank recommends to the Client to refer to the characteristics of the Financial Instruments and their respective, compatible, target markets.

In no way can the above procedure guarantee the financial outcome of the transactions carried out by the Client, nor is it a guarantee provided by the Bank regarding their yield.

Suitability Check

When providing Portfolio Management services, the Client shall provide the Bank with all necessary information about his or her knowledge and experience in investments, the financial status, including tolerance to potential losses, as well as the investment goals, such as the tolerance to risk, so that the Bank can recommend the investment services and financial instruments that are suitable for his or her situation and, in particular, are in line with the level of risk tolerance and the tolerance to potential losses. In this context, the Bank, in order to best serve the interests of the Client, shall carry out a suitability check through a relevant questionnaire.

In providing Portfolio Management services to a Professional Client, the Bank may consider that the Client has the required level of experience and knowledge of the products, transactions and services for which he or she have been placed in this category.

If the Bank does not receive the information required by law from the Client, the Bank is not obliged to carry out portfolio management on the Client's behalf.

In the case of a group of two or more natural persons acting jointly, the suitability check shall be carried out for all co-beneficiaries. For the full formation of the investment profile relating to the mutual contract and the drawing of relevant conclusions regarding the provision of the relevant investment services, the answers given by the first co-beneficiary shall be taken into account.

In the case where a natural person represents another natural person, or when a legal person is an elective Professional Client, the questionnaire shall be completed by his or her representative, while for the suitability assessment there shall be taken into account the financial status and the investment goals of the underlying client, not the representative or legal person, respectively. The knowledge and experience of the representative of the natural person or the person authorized to conduct transactions on behalf of the underlying client shall be taken into account.

Compatibility Check

When the services of the Bank consist exclusively of client order execution or in the receipt and transmission of client orders, regarding transactions in complex and non-complex financial instruments, the following distinction is made:

- In the case of such transactions in non-complex financial instruments, irrespective of the category which the Client has been placed in, and provided that the conditions laid down in Article 25 (4) of the Law are met cumulatively, the Bank is not obliged to assess the Client's knowledge and experience, and form a judgement on the suitability of the financial instrument. In this case, the Bank informs the Client that, in

providing these services, he or she is not covered by the respective protection of the relevant rules of professional conduct provided for by the Law.

- In the case of complex financial instruments, the Bank shall conduct a compatibility test to assess whether the transaction in question is suitable for the particular Client based on his or her knowledge and experience. If the Bank considers that the transaction in question is not suitable for the client or does not receive from the latter the information required for the compatibility check, the Client may proceed to carry out the transaction in question on his or her own initiative, taking full responsibility for the risk(s) involved in such transaction, provided that the Bank has provided a prior warning.

A compatibility check shall also be carried out in the ancillary investment service of the provision of credits or loans (not included in existing credit limits of loans, current accounts and client credit facilitations) to an investor to conduct a transaction in one or more financial instruments, in which the Bank is an intermediary, which provide the credit or loan.

In the case of a service or product package, it shall be examined at the assessment whether the overall package is appropriate.

With regard to Professional Clients, the Bank considers that for the products, transactions and services for which they have been placed in this category, they have the necessary level of experience and knowledge to understand the risks involved in said investment services.

In the case of a group of two or more natural persons acting jointly, the compatibility check shall be carried out for all co-beneficiaries. For the full formation and the drawing of relevant conclusions regarding the provision of the relevant investment services, the answers given by the first co-beneficiary or the beneficiary giving the order shall be taken into account.

Complaints Procedures

The Bank has established procedures for the submission of complaints and grievances by its clients / investors, with a view to resolving disputes that may arise from the provision of investment and ancillary services. For this purpose, a special Client Complaints Service has been established and is in operation.

The Bank provides the opportunity for clients to submit complaints free of charge. In case the client has any request/complaint regarding the services offered by the Bank, he or she can contact its Complaints Service using one of the following ways:

- i. In writing by post to the address "Digital Banking Directorate, Complaints Department ATTICA BANK, 23 Omirou Street, PC 10672, Athens"
- ii. By phone, calling the Customer Service Line at (+30) 210 3669000 or 801-11- 500-900
- iii. Via e-mail at info@atticabank.gr
- iv. At any branch of the Bank

The Bank may change the recipients of requests/complaints with a relevant announcement on its website.

The client's request/complaint is dealt with in accordance with the Bank's procedures and the review outcome while the relevant position of the Bank is disclosed to clients/investors within 45 days of receiving the complaint/grievance, in clear, simple and comprehensible language.

Clients who have contacted the Bank in writing with a complaint and have not been satisfied with the response which they have received, can contact an alternative dispute resolution body. Indicatively, it can be addressed directly to the "Hellenic Financial Ombudsman" (HFO) (www.hobis.gr) by filling in the special "Complaints Form" for the Ombudsman, copies of which are also available in branches of the Bank.

Best Execution Policy

The Bank shall take all appropriate measures to achieve the best outcome either when receiving and transmitting orders to third parties or when executing orders on financial instruments on behalf of its clients, that is ensuring the timely, fair and prompt execution of their orders in relation to the orders of other clients or the trading positions of the Bank itself.

For this reason, the Bank has developed a Best Execution Policy, which sets out the basic principles governing both the receipt and transmission of orders and the execution of orders on behalf of clients, which is attached hereto as Annex A and is posted on the Bank's website (www.atticabank.gr).

In cases where the Bank transmits the orders to be executed to third parties, all necessary measures shall

be taken to ensure the best order execution. In this context, the best order execution policy applied by third parties is examined, their order execution policy is regularly monitored and the necessary measures are taken to ensure that third parties who are selected for the transmission of orders have and implement an order execution policy analogous to that of the Bank.

The Bank has procedures and mechanisms to be able to demonstrate, if requested by the client or by the Competent Authority, the achievement of the best possible outcome for the client.

In order to achieve the best possible outcome for the client, the Bank takes into account the following factors:

- the type and price of the financial instrument;
- costs related to the order execution (e.g. commissions, settlement and clearing cost, fees collected by the execution venue, all other fees paid to third parties involved in the execution of the order) and which are borne by the client);
- the speed of execution and settlement of the order;
- the volume and nature of the order; and
- the likelihood of completing the transaction.

The importance of the above factors in the execution of client orders is assessed taking into account the following criteria:

- (a) Client characteristics, and in particular his or her categorization as professional or private.
- (b) Characteristics of the client's order, including the case where the order concerns a securities financing transaction (SFT), such as:
 - o limit order or market order,
 - o the order volume and its potential impact on the market
- (c) Characteristics of the financial instruments subject to the order:
 - o domestic/foreign stocks and shares
 - o bonds
 - o exchange-traded or not derivatives
 - o structured financial instruments
 - o ease of liquidation
- (d) Characteristics of the execution venues to which the order can be initiated:
 - o performance quality and continuous assurance of best outcomes
 - o depth of liquidity at said execution venue.

For Private Clients, the Bank considers the total price of order execution and the charges related to the execution at the respective execution venue as the most important factor for the best order execution. The total price includes the price of the instrument, the related costs, the fees of the execution venue, clearing and settlement fees as well as third-party fees. When the financial instrument is traded on more than one market, other factors outside the total price are taken into account.

In case the client requires the Bank to execute an order by providing specific instructions, including the instructions regarding the execution venue, the Bank considers that by applying the client's instructions it has received all the necessary means to execute that order in the most favorable manner for the client and is therefore presumed to have complied with its obligations regarding best order execution.

In certain cases, the Bank may execute the order of a client outside a regulated market or a Multilateral Trading Facility or an Organized Trading Facility, only as long as the client has explicitly consented to it. The Client is informed of any consequences that may arise from an order execution outside the trading venue, and at his or her request, the Bank is able to provide additional information on the consequences of the particular instrument of execution.

The Bank shall summarize and disclose on an annual basis (on its website), for each category of financial instruments, the first five execution venues, in terms of trading volume, to which it has executed client orders in the previous year, as well as data on the quality of execution according to Commission Delegated Regulation (EU) 2017/576. The disclosure shall take place no later than the end of the fourth month of each calendar year.

The Best Execution Policy is reviewed on an annual basis or whenever deemed necessary. For this reason, we urge you to frequently visit the Bank's website (www.atticabank.gr), where the latest and most

up-to-date version of the Best Execution Policy will be available, or to request it from your local branch.

Conflict of Interest Policy

The Bank is a large financial organization, with diverse activities and, therefore, there may be cases of conflicts of interest in the provision of investment and ancillary services.

In this context, the Bank shall take any appropriate measures to identify and prevent or manage conflicts of interest between itself, including its directors and employees, its affiliated representatives and any person directly or indirectly associated with it in the context of a management relation, and its clients, or between two of its clients, when providing any investment and ancillary service or a combination of these services, including those due to the receipt of compensation from third parties or the Bank's remuneration systems or provision of incentives.

The Bank has developed a management strategy for conflicts of interest, and in particular has established specific procedures for identifying such phenomena along with policies for their management. The Bank has ensured that parties involved in activities involving a risk of conflict of interests act independently of each other.

If the organizational or administrative arrangements applied by the Bank to prevent the negative consequences of conflicts of interest on the interests of its client are not sufficient to ensure, with reasonable certainty, the prevention of risks of adverse effects to the interests of clients, the Bank shall clearly disclose to the client the general nature and/or sources of conflicts of interest and the measures taken to mitigate those risks before undertaking to carry out activities on his or her behalf.

The Bank's Interest Conflict Policy is detailed in the attachment to this Appendix B. The latest and most up-to-date version of the Interest Conflict Policy will be available on the Bank's website (www.atticabank.gr).

Costs & Related Charges - Compensation

The Bank provides the client with detailed information, in accordance with its applicable pricing policy and applicable laws and regulations, on all costs and related charges related to the provision of any investment or ancillary service and the financial instruments that concern him or her before, as well as after, such provision.

Where the Bank proposes or provides financial instruments to clients, or when it is obliged to provide clients with a UCITS Key Information Document or key information documents under Regulation 1286/2014 (PRIIP), the information on costs and related charges shall include information on investment and ancillary services and financial instruments.

If the Bank does not propose or provide financial instruments to clients, or when it is not obliged to provide clients with a UCITS Key Information Document or key information documents under Regulation 1286/2014 (PRIIP), the information on costs and related charges shall include information only on the investment or ancillary service provided.

Information on all costs and charges, including those related to the investment service and the financial instrument, which are not caused by the emergence of an underlying market risk, are added together so that the client can understand the total cost, as well as its cumulative effect on the return on investment and, if requested by the client, are accompanied by a detailed record of costs.

Third-party payments received by the Bank in relation to the investment service provided to a client are reported separately while the total costs and charges are added and expressed as monetary amounts and as percentages.

If necessary, this information shall be made available to the client on a regular basis, at least annually, during the validity of the investment.

It is noted that sometimes the exact amount of the total cost is not available at the time when the information is provided to the client. In any case, the Client shall receive sufficient information on cost calculation prior to the provision of a specific investment service so that he or she can confirm the final charges when available.

The depositor-investor requirements of the clients are covered by the Hellenic Deposit and Investment Guarantee Fund (TEKE), which is a legal entity under private law. The objectives of TEKE, among others, are: a) the payment of compensation via the Deposit Coverage Scheme to the depositors of credit institutions who are unable to fulfill their obligations to the latter; b) the payment of compensation via the

Investment Coverage Scheme to investors - clients of credit institutions who are unable to fulfill their obligations to the latter, for receivables arising from the provision of covered investment services. The Deposit Coverage Scheme and the Investment Coverage Scheme are clearly distinct from each other and constitute separate sets of assets, each of which is used exclusively for the fulfillment of the purposes it serves in accordance with the provisions of the applicable legislation. The compensation will be paid in accordance with the applicable legal and regulatory framework, and in particular in accordance with the provisions of Law 4370/2016

“Deposit Guarantee Schemes (incorporation of Directive 2014/49/EU), Hellenic Deposit and Investment Guarantee Fund and other provisions” as in force. The maximum coverage limit for the total covered deposits of each depositor in a credit institution covered by TEKE is set at one hundred thousand (100,000) euros. This limit applies to all deposits held in the same credit institution, irrespective of the number of deposits, the currency and the deposit venue. By way of exception, deposits amounting to three hundred thousand (300,000) euros which are derived from specific activities, and provided that the conditions of Article 9 of Law 4370/2016 apply, are protected. The cases of deposits defined in article 8 of Law 4370/2016 apply, are protected. Furthermore, the coverage limit by TEKE for the total receivables of each investor-client which arise from the covered investment services against a participant in the Investment Coverage Scheme of a credit institution is set at thirty thousand (30,000) euros. This limit applies to all investor-client receivables against a certain participant in the Investment Coverage Scheme of a credit institution, irrespective of covered investment services, number of accounts, currency and venue where the investment service is provided. Receivables from covered investment services referred to in Article 12 of Law 4370/2016 are excluded from the guarantee and, therefore, from the payment of compensation by TEKE.

Considerations

In connection with the provision of investment or ancillary services, the Bank may pay or collect remuneration, commissions or non-monetary benefits to or from companies integrated with it, within the meaning of Law 4308/2014 as in force, or third parties, only if their payment or collection is designed to improve the quality of said service to the Client and does not prevent the Bank from complying with its duty to act honestly, fairly and professionally, in accordance with the interests of its clients.

In this case, the Bank shall disclose to the client prior to the provision of the relevant investment or ancillary service, information on the relevant consideration, and in particular its existence, nature and amount or, if the amount cannot be determined, its calculation method, in a comprehensive, accurate, comprehensible and clear manner. In the event that the Bank is not able to verify in advance the amount of any consideration and instead notified the client of its calculation method, it shall also provide the client with information on the exact amount of consideration after the fact. Finally, the Bank discloses considerations (in progress) in relation to the investment services provided to the Client at least once a year, as long as they are collected, and the Bank informs the client on an individual basis about the actual amount of the considerations.

The fees or commissions paid or collected or the benefit, which allow or are necessary for the provision of investment or ancillary services, such as custody, transaction, clearing and settlement costs, the statutory fees or fees of a legal nature and which by their nature cannot lead to a conflict with the obligation of the Bank to act in an honest, impartial and professional manner in the best interests of its clients, are not subject to the above requirements of this paragraph.

In this context, the Bank has established a Considerations Management Policy and possesses evidence that any consideration paid to or collected by the Bank has been designed to improve the quality of this service to the client.

Disclosures - Client Information

The Bank, for the transactions which it performs on behalf of its clients, provides to the clients immediately and in a stable medium the basic information regarding the order execution, while it sends to its clients a confirmation of their transactions execution no later than the next working day of the day of their execution or, if the Bank receives confirmation by a third party, no later than the first working day following receipt of the confirmation sent by the third party. If the Client does not receive the confirmation mentioned or has any objection regarding its content, he or she is obliged to inform the Bank in writing within 24 hours after the end of the working day following the day when the order was executed, unless otherwise specified in the individual Bank-Client contract. Otherwise, the client will not be entitled to raise any claim or objection against the Bank due to non-receipt of the confirmation or due to disagreement with its content.

The Bank sends to the client, on a quarterly basis, a statement of the financial instruments of the client

with the necessary content as per the law, unless such a situation has already been provided to the client through another periodic statement, or if the Bank provides the client with access to an online a system which is considered to be a stable medium and on which the client can have access to up-to-date statements of his or her financial instruments, as specified in the relevant legislation.

In cases where the Bank transmits the order for execution to a cooperating public limited company which provides investment services (Securities S.A.), the corresponding information regarding the order execution will be given by the cooperating Securities S.A.

Record-keeping

The Bank, without prejudice to the legislation on the protection of personal data, maintains appropriate and adequate records in order to comply with the requirements of the law, the decisions of the Hellenic Capital Market Commission and the Acts of the Governor of the Bank of Greece (AGBG) and to fulfil its obligations to the above competent authorities. In particular:

The Bank shall at least keep records containing all information concerning: the Client's identity; his or her categorization; his or her compatibility/suitability check; transmission of orders; grouping and allocation of client orders; execution of those orders; his or her funds; investment services or activities which cause harmful conflicts of interest; client complaints and remedial measures; periodic client disclosures; Bank communication with the client; information on costs and related charges; the client's financial instruments held by the Bank; communication with the client; research on the investment sector; procedures and written reports on the fields of regulatory compliance, risk management and internal control service; considerations; the record containing the Bank's rights and obligations on the basis of the agreement between itself and the client on the provision of services and the terms of transactions and any other information concerning the clients and required by the applicable laws and regulations.

In case a contract is concluded with the Bank, the above records are kept by the Bank until the completion of the statutory limitation period of claims, i.e. for a period of up to twenty (20) years from the expiry of the relevant contract in any way. If until the expiry of the twenty (20) years, legal actions are in progress with the Bank concerning the Client directly or indirectly, this retention period will be extended until an irrevocable court order is issued.

In the absence of a contract with the Bank, the above records will be kept for five (5) years from the rejection of the application.

In the event that the law or regulatory acts provide for the retention period of the above records to be shorter or longer, the aforementioned retention time will be decreased or increased accordingly.

Documents bearing the client's signature may, in the sole discretion of the Bank, after the lapse of five (5) years, be kept in electronic/digital format.

It is noted that, by Law, telephone conversations or electronic communication related to the provision of investment services are recorded by the Bank. The Bank shall keep records of such conversations which are kept in a fixed medium which allows them to be easily accessible and available to Clients upon their request, in accordance with Article 12 of Regulation (EU) 2016/679, for a maximum period of five years, and thereafter at the request of the Competent Authority for a maximum period of seven years. The records of telephone conversations are evidence of the Client's orders but are under the exclusive ownership of the Bank.

PART B

INFORMATION ON FINANCIAL INSTRUMENTS

The Bank provides a wide range of investment products and services in financial instruments to its clientele.

The Bank has sufficient arrangements for product monitoring to ensure that the products and services it manufactures or intends to offer or propose are compatible with the needs, characteristics and objectives of a designated end-client target market, within the respective client category, and that the planned distribution strategy is compatible with the designated target market.

The Bank informs its clients about the different types of investment risks which they undertake by participating in money and capital markets. Transactions on financial instruments involve investment risks

of different types and levels, depending on the type of financial instrument.

The clients being informed regarding the risks involved in any investment activity is considered appropriate and necessary for the formation of an adequate, objective and accurate view as regards the yields of the selected positions. It is noted that all risks involved in investments made in money and capital markets may be mitigated under certain conditions, but they cannot be completely eliminated. Clients should be aware that the basic principle is that the expected yield is equivalent to the investment risk which they undertake.

Summary of key investment products and investment risks

1. SHARES

A share is a commercial document, the holder of which acquires the right to participate in the funds and profits of the respective public limited company. A holder of a number of shares is essentially a co-owner of the company. The ratio of the number of shares which the shareholder has to the total number of shares in circulation by the public limited company constitutes the relationship which determines the shareholder's degree of participation in the public limited company.

Investors who buy shares believe that they will gain satisfactory benefits from both future dividends and future increases in their prices. Both of these components of the total shareholding yield are uncertain, i.e. they involve risk.

Investment in shares may include the risks listed, indicatively, below:

i. **Default Risk:** The probability of the price of a corporate share being minimized due to company bankruptcy, as the investor becomes a shareholder of the issuing company. In case of company liquidation, there is a risk of loss, as the liquidation primarily aims at satisfying the lenders and then the shareholders, if there is still a balance left from the liquidation amount.

ii. **Market Risk:** It comes from changes in market variables such as interest rates, stock and index prices, exchange rates, product/commodity prices and the volatilities of these factors. The trading of shares on regulated markets results in their being influenced by risks related to supply and demand. Expected possible reductions in share price may result in small or larger losses on the investment. The financial situation of the issuing company affects the share price, but there are also imponderable factors such as rumors and the creation of a climate for or against the issuing company which can all lead to strong fluctuations in the share price.

iii. **Liquidity Risk:** The risk of failure to liquidate at a desired time and at an expected or reasonable price. This risk increases if the shares are traded on foreign regulated markets with which there is no direct interconnection and there are possible delays in the execution of the liquidation orders.

iv. **Risk of Liquidation - Settlement:** In conducting over-the-counter transactions, the risk of the counterparty not paying the share price is increased. The risk in question is reduced if these shares are traded on regulated markets, due to the increased regulation of those markets.

v. **Foreign Exchange Risk:** In cases where share prices are traded on a different currency, there may be losses on the initial capital, when they are sold, due to the possible difference in the exchange rate.

vi. **Tax Risk:** On the basis of the applicable tax legislation, depending on the type of shares transferred every time, there may be additional charges for the investor.

vii. **Systemic Risk:** It is the risk of the value of a financial product being changed, due to factors arising from the nature of the market. It concerns the risk arising from the correlation of a share price with the course of the market.

viii. **Non-Systemic Risk:** It is the risk of the value of a financial product being changed, due to specific factors affecting the issuer of the product. This risk is not included in the market risk.

Scenarios of Share Yield in Change of Conditions after Purchase of the Instrument.

- **Positive Scenario:** Positive market and economic conditions, increased profitability of the share issuer, positive expectations of investors for the future, increased demand for speculation (shares). The positive scenario is expected to lead to an increase in share prices and profits for investors, in the event of a sale of their held shares.

- **Negative Scenario:** Negative market and economic conditions, declining profitability or losses for the share issuer, negative investor expectations for the future and uncertainty, declining demand for speculation (shares).

The negative scenario is expected to lead to a fall in share prices and **losses** for investors, in case of sale of their held shares, which **may reach up to 100% of the invested capital**.

| Theoretical Scenarios | Initial Purchase Price (Invested Capital) | Price Change* | Final Price (Value of Investment) | Profit/Loss Potential Sale |
|-----------------------|---|---------------|-----------------------------------|----------------------------|
| Positive Scenario | €100 | +20% | €120 | +€20 |
| Negative Scenario | €100 | -50% | €50 | -€50 |

*Price changes serve as a **theoretical example** and are **indicative**. Positive price changes may not have a specific upper limit, while negative ones can reach up to - 100% of the initial invested capital.

2. BONDS and MONEY-MARKET INSTRUMENTS

A bond is a debt security which incorporates a holder's right to the collection of a certain amount (coupon) which will be paid by its issuer in predetermined times until bond maturity.

Bonds can be issued either by government bodies (treasury bonds) or companies (corporate bonds).

The purchase of a bond by the investor essentially finances the bond issuer, with the latter being obliged to repurchase the title, paying the initial capital along with the pre-agreed interest. The repurchase terms are defined at bond issuance. These include the amount, type and method of calculation of the coupon (fixed-floating) as well as the frequency of coupon payment. The bond yield depends on its coupon and the difference between its purchase price and its sale price.

Financial Instruments are typically bonds with maturity of up to one year (treasury bills) which are traded mainly in local money markets.

Investing in bonds and money-market instruments carries risks such as:

- i. **Bankruptcy Risk (Insolvency Risk):** The bonds issuer may go bankrupt and therefore be unable to pay the shareholders of his or her bonds the interest or the capital corresponding to the bonds.
- ii. **Interest Rate Risk:** Normally, there is an inverse relationship between bond prices and interest rates. Therefore, when there is an increase in interest rates, there is a decrease in bond prices, while bond prices increase when there is a decrease in interest rates.
- iii. **Credit Risk:** The value of the bond is reduced, if the creditworthiness of the issuer is assessed to be at a lower level following the purchase of the bond.
- iv. **Risk of Premature Payment:** In the event that the type of a bond enables the issuer to revoke and repay the bonds prematurely, the risk of payment is that which arises from the non-advantageous price for the investor in which the bonds are recalled and repaid.
- v. **Market Liquidity Risk:** In the event that the investor wishes to sell the bond before its maturity, if there is no liquidity, he or she may achieve a price well below the nominal value of the bond.
- vi. **Inflation Risk:** In the case of fixed-rate bonds, the value of the bonds is likely to be eroded by inflation.
- vii. **Systemic Risk:** It is the risk of the value of a financial product being changed, due to factors arising from the nature of the market. It concerns the risk arising from the correlation of a bond price with the course of the market.
- viii. **Non-Systemic Risk:** It is the risk of the value of a financial product being changed, due to specific factors affecting the issuer of the product. This risk is not included in the market risk.
- ix. **Reinvestment Risk:** It is the risk of the income from the initial investment being reinvested under different conditions.
- x. **Risk of Liquidation - Settlement:** In conducting over-the-counter transactions, the risk of the counterparty not paying the price of the Financial Instrument is increased.

Scenarios of Bond Yield in Change of Conditions after Purchase of the Instrument.

- **Positive Scenario:** Decrease in market interest rates, increase in the profitability of the bond issuer, increase in the creditworthiness of the bond issuer.

The positive scenario is expected to lead to an increase in bond prices and profits for investors, in the event of a sale of their held bonds.

- **Negative Scenario:** Increase in market interest rates, decrease in profitability or losses for the bond issuer, decrease in the creditworthiness of the bond issuer, possible bankruptcy of the bond issuer.

The negative scenario is expected to lead to a fall in bond prices and **losses** for investors, in case of sale of their held bonds, which **may reach up to 100% of the invested capital**.

| Theoretical Scenarios | Initial Purchase Price (Invested Capital) | Price Change* | Final Price (Value of Investment) | Profit/Loss from Potential Sale |
|-----------------------|---|---------------|-----------------------------------|---------------------------------|
| Positive Scenario | €100 | +10% | €110 | +€10 |
| Negative Scenario | €100 | -15% | €85 | -€15 |

*Price changes serve as a **theoretical example** and are **indicative**. Positive price changes may not have a specific upper limit, while negative ones can reach up to - 100% of the initial invested capital.

3. MUTUAL FUNDS

A Mutual Fund (MF), as described by Law, constitutes a “Group of property consisting of cash and securities whose individual assets are jointly owned by more than one person”. The term “Fund” characterizes the total amount collected by investors, while the term “Mutual” describes the fact that all contributors (shareholders) in the creation of this property, share the profits and losses that may arise, depending on each person’s degree of participation in it. MFs do not provide interest and they do not have predetermined yields. The yield for a shareholder is the difference that can be created between the investment capital and its valuation in the future. In MFs, previous yields do not guarantee future yields.

MFs are divided into several categories depending on the investments they make. They can be categorized as foreign/internal, equity, balanced, bond or money-market MFs. Each MF, depending on its category, features different risks and performance.

The composition of each portfolio involves the risk of the portfolio type (dynamic, balanced or conservative), the strategy followed and the capacity of the manager.

Investment in any MF is indicatively linked to market risk, interest rate risk, credit risk and foreign exchange risk.

Scenarios of Mutual Fund Yield in Change of Conditions after Purchase of the Instrument

- **Positive Scenario:** Positive market and economic conditions, positive expectations of investors for the future, effective mutual fund management.

The positive scenario is expected to lead to an increase in mutual fund prices and profits for investors, in the event of a sale of their held shares.

- **Negative Scenario:** Negative market and economic conditions, negative investor expectations for the future and uncertainty, inefficient/loss-making mutual fund management.

The negative scenario is expected to lead to a fall in the prices of mutual funds and **losses** for investors, in case of sale of their held shares, which **can reach up to 100% of the invested capital**.

| Theoretical Scenarios | Initial Purchase Price (Invested Capital) | Price Change* | Final Price (Value of Investment) | Profit/Loss from Potential Sale |
|-----------------------|---|---------------|-----------------------------------|---------------------------------|
| Positive Scenario | €100 | +30% | €130 | +€30 |
| Negative Scenario | €100 | -40% | €60 | -€40 |

*Price changes serve as a **theoretical example** and are **indicative**. Positive price changes may not have a specific upper limit, while negative ones can reach up to - 100% of the initial invested capital.

4. DERIVATIVES

Derivatives are complex and sophisticated financial products which base their price and depend on other

underlying instruments, the function and composition of which are derivatives. The price of derivatives is mainly determined by the value of the underlying instruments, volatility, interest rates and other factors. A derivative may contain a wide range of underlying instruments. The main types of derivatives are:

- **OPTION CONTRACTS**

Option contracts (Options) give their buyer the right, but not the obligation, to buy (Call option) or to sell (Put option) an underlying product (e.g. share) at a predetermined price (Strike price or Exercise price) before (American-style option) or at a (European-style option) specific future date. The other party undertakes the corresponding obligation.

The amount (premium) that the buyer of an option is required to pay to its seller in order to acquire the right, but not the obligation, to buy (Call option) or sell (Put option) the underlying value up to or at the expiry date of the right is the contract premium. This payment is made to the seller regardless of whether the right is exercised or not. Thus, the maximum imminent loss that the buyer may suffer from buying a Put option is limited to the value of the original premium, whereas the imminent loss of the seller is unlimited. This is why selling options is so dangerous. The total value of the premium of the option contract is determined by supply and demand and consists of the intrinsic value and the time value (Premium = Intrinsic value + Time (extrinsic) value).

- **FUTURE CONTRACTS (FUTURES)**

They are contracts for the purchase or sale of a particular financial asset at a specific future date and at a predetermined price.

Futures are essentially an agreement between 2 parties who agree to proceed to a specific transaction at a specific future time and at a specific price. As a financial instrument, a future sets all the terms of the future transaction (amount of shares of a particular company, date of transaction, etc.) are specified, except for the transaction price, which is determined by the agreement of the parties (supply and demand) and is constantly changing according to the course the share price or the applicable underlying value).

- **FORWARD CONTRACTS (FORWARDS)**

These are bilateral agreements in which one counterparty agrees to buy from the other counterparty a predetermined quantity of a particular product at a future date, at a predetermined price. The terms and characteristics of a forward are configured each time on the basis of a bilateral agreement and, therefore, do not have a standardized form. At the same time, forwards are traded outside regulated markets, usually between financial institutions or between the financial institution and the client (over-the-counter market). In all cases, both parties should fulfill the obligations arising from the contract when the contract reaches its due date.

Derivative financial instruments have particular technical characteristics, while transactions in them involve increased risks of reduction or loss of the originally invested capital or even many times that amount. The main risks associated with transactions in derivative financial instruments are:

i. Market Risk: The market conditions of derivatives, such as liquidity, as well as the operating rules of that market may make it difficult or impossible to carry out effective derivative transactions by increasing the risk of the invested capital.

ii. Leverage Risk: It is the degree to which an investor assumes an investment risk greater than his or her invested capital. The main feature of leverage is that relatively small fluctuations in the price of underlying values lead to multiple losses or gains.

iii. Legal risk: The fulfillment of requirements and the satisfaction of the client's rights on contracts in derivative financial instruments also depends on the legal rules applicable in the Payment and Clearing/Settlement System of the market where the transactions in derivatives are carried. The requirements and rights of the client, mainly in case of insolvency of a member of the above systems, depend on these rules. Any change in the rules governing the obligations of the contracting parties in the market of derivative financial instruments can affect the interests of each client.

iv. Volatility Risk: The volatility of an investment product is calculated by the average difference between its highest and lowest price over a given period. High volatility is caused by frequent and dynamic movements of the price of the investment product and indicates an increased risk of investment.

Scenarios of Derivative Yield in Change of Conditions after Purchase of the Instrument.

- **Positive Scenario:** The underlying value on which the derivative is based rises while the other factors associated with the devaluation of the product remain stable:

| Rise of underlying value | | |
|--------------------------|----------------------------|---|
| Long Position | Future (Future) Contract | Potential Profit |
| | Forward (Forward) Contract | Potential Profit |
| | Right to Buy (Call option) | Potential Profit |
| | Right to Sell (Put option) | Potential Loss to the initially (equal amount paid) |
| Short Position | Future (Future) Contract | Potential Loss (greater than the amount originally paid) |
| | Forward (Forward) Contract | Potential Loss (greater than the amount originally paid) |
| | Right to Buy (Call option) | Potential Loss (greater than the amount originally paid) |
| | Right to Sell (Put option) | Potential Profit to the initially (equal amount received) |

- **Negative Scenario:** The underlying value on which the derivative is based significantly declines, and within a short period, while the other factors associated with the devaluation of the product remain stable:

| Significant decline in underlying value | | |
|---|----------------------------|---|
| Long Position | Future (Future) Contract | Potential Loss (greater than the amount originally paid) |
| | Forward (Forward) Contract | Potential Loss (greater than the amount originally paid) |
| | Right to Buy (Call option) | Potential Loss to the initially (equal amount paid) |
| | Right to Sell (Put option) | Potential Profit |
| Short Position | Future (Future) Contract | Potential Profit |
| | Forward (Forward) Contract | Potential Profit |
| | Right to Buy (Call option) | Potential Profit to the initially (equal amount received) |
| | Right to Sell (Put option) | Potential Loss (greater than the amount originally paid) |

It is noted that there are other factors which may affect the profitability of the portfolio such as changes in imputed volatility, interest rates, dividends and other factors depending on the product.

5. CAPITAL GUARANTEE PRODUCTS

These are securities which combine the characteristics of fixed-income and options or futures. Unlike traditional bonds offering an annual pre-determined coupon, guaranteed capital products offer a volatile profit, as their performance is linked to underlying values such as the course of interest rates, stocks, commodities price indexes, stock market indexes, foreign exchange markets. As a result, profits can be significantly higher (or lower) than the corresponding bonds. It is a characteristic of guaranteed capital products that they guarantee the initial capital at maturity date (provided that capital protection has been agreed from the beginning).

The main risks associated with Guaranteed Capital Products are:

- i. **Market Risk:** It comes from changes in market variables such as interest rates, stock and index prices, exchange rates, product/commodity prices and the volatilities of these factors.
- ii. **Default Risk:** It is the probability that the bond issuer will fail to fulfill the obligation undertaken or the minimization of the price of a corporate share due to bankruptcy of said company.
- iii. **Reinvestment Risk:** It is the risk that the income from the initial investment will be reinvested in different terms.
- iv. **Volatility Risk:** The volatility of an investment product is calculated by the average difference between its highest and lowest price over a given period. High volatility is caused by frequent and dynamic movements of the price of the investment product and indicates an increased risk of investment.

Scenarios of Yield of Guaranteed Capital Products in Change of Conditions after Purchase of the Instrument

- **Positive Scenario:** Positive market and economic conditions, rising interest rates and stock indexes, positive expectations of investors for the future.

The positive scenario is expected to bring an increase in the prices of Guaranteed Capital Products and profits for investors based on the interest rate, the stock market index and other factors, in case of sale of the Guaranteed Capital Products held.

- **Negative Scenario:** Negative market and economic conditions, uncertainty and falling interest rates as well as stock market indicators, negative expectations of investors for the future.

The negative scenario is expected not to bring additional yields to investors.

| Theoretical Scenarios | Initial Purchase Price (Invested Capital) | Price Change* | Final Price (Value of Investment) | Profit/Loss from Potential Sale |
|-----------------------|---|---------------|-----------------------------------|---------------------------------|
| Positive Scenario | €100 | +10% | €110 | +€10 |
| Negative Scenario | €100 | 0% | €100 | €0 |

*Price changes serve as a **theoretical example** and are **indicative**.

6. SECURITIES PURCHASE WITH CREDIT (Margin)

The purchase of securities with credit is the provision of credit for the purchase of shares or other securities using a securities portfolio (cash, bonds, shares, etc.) as collateral. The safety margin is the portfolio that the investor set as collateral to be able to finance the purchase of new stock securities. The investor must ensure on a daily basis that his or her securities portfolio covers the risks undertaken.

The main risks associated with the purchase of securities with credit are the leverage risk, the risk of the underlying value, the risk of changes in the price of the purchased securities and the interest rate risk.

Margin accounts are of high risk because leverage (credit) is used, resulting in a significantly higher risk for investors. An investor using a margin account has the risk of losing even more capital than his or her initially invested capital, in the event of falling stock prices.

The information on this document shall be provided to the Bank's clients for their information on the provision of investment services within the MiFID II framework.

The prospective investor, after studying the information contained in this report and requesting any clarifications from the competent executive of any Bank branch, will be invited to sign a proof of receipt and acceptance for the content of this form. Depending on the products and/or services which the client chooses, the Bank may provide the client with additional information or ask him or her additional information