

INDEPENDENT NON-EXECUTIVE DIRECTORS' REPORT

TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF EUROBANK

The Independent Non-Executive Directors of Eurobank S.A. (Eurobank or Bank) hereby jointly submit their report to the Annual General Meeting of Shareholders of Eurobank (AGM) on April 28, 2026. This report covers the period from March 28, 2025, to March 31, 2026, in accordance with the provisions of Law 4706/2020 (Article 9, Paragraph 5). Also, taking into account that:

a) the merger of Eurobank with Eurobank Ergasias Services and Holdings S.A. (Eurobank Holdings or Company) by absorption of the latter by the former (the Merger), as well as the subsequent listing of Eurobank's shares on the Athens Stock Exchange, were completed on 12 December 2025, following the approvals of the General Meetings of the shareholders of both entities and the receipt of all necessary permits and approvals from the competent authorities; and

b) until the completion of the Merger, the Independent Non-Executive Directors of Eurobank Holdings were the same and acted under the same capacity in the Board of Directors of Eurobank,

the present Report of Independent non-executive Directors refers to their activities under their capacity as Independent Non- Executive Directors of both Eurobank Holdings, for the period from March 28, 2025 to December 12, 2025, and Eurobank.

1. Role and Responsibilities of the Independent Non-Executive Directors

The Independent Non-Executive Directors of Eurobank, as members of its Board of Directors and Board Committees, act with independence of mind, commitment, and transparency.

1.1. Oversight and Monitoring

Pursuant to Article 7 of Law 4706/2020, the Non-Executive Directors, including the Independent Non-Executive Directors, monitor and assess Eurobank's strategy, its implementation, and the achievement of its objectives. They actively challenge and provide feedback on proposals from the Executive Directors, ensuring robust supervision and performance oversight.

Throughout 2025, Independent Non-Executive Directors' oversight has extended to various areas, including governance, risk management, strategic transactions, financial oversight, and regulatory compliance. The refinement of the governance framework remained a key focus, especially in the context of the Merger, with the Board reviewing and approving significant governance policies such as the Internal Governance Control Manual, the Board Nomination Policy, the Remuneration Policy, the Terms of Reference of the Board Committees, the Conflict of Interest Policy, the Code of Conduct and Ethics, and the Outsourcing Policy. These enhancements ensured continued adherence to best practices and evolving regulatory requirements. Furthermore, the Independent Non-Executive Directors played a central role in overseeing the Group's remuneration policies, ensuring that adjustments remained aligned with regulatory principles and Eurobank's strategic objectives.

Strategic oversight during the year included the approval of significant corporate actions, such as the conclusion of the Merger. In addition, they have monitored the Group's capital adequacy, approving the 2025 Internal Capital and Liquidity Adequacy Statements (CAS & LAS) as part of the broader Internal Capital and Liquidity Adequacy Assessment Process (ICAAP & ILAAP 2025). Their engagement in financial and business monitoring was also evident in their review and approval of the

Annual Budget for 2026 and the Three-Year Business Plan for the period 2026-2028, ensuring that financial and business strategies supported long-term growth and sustainability.

The implementation of regulatory developments remained a key priority, with the Independent Non-Executive Directors closely following the Group's adaptation to new regulatory frameworks, including the Digital Operational Resilience Act (DORA) and the Anti-Money Laundering Authority (AMLA) regulation framework, reinforcing compliance with evolving European and international regulatory standards. In parallel, risk management continued to be a critical focus, with oversight extending across multiple dimensions, including financial and non-financial risks, cybersecurity, reputational, climate-related, and environmental risks.

Further to the above, the Independent Non-Executive Directors have actively contributed to the oversight of strategic transactions, including the acquisition of Hellenic Bank, ensuring that it remained in line with Eurobank's growth ambitions and risk appetite.

At the Board and Committees level, discussions covered a broad range of governance, risk, and strategic matters. These included updates on regulatory compliance, key business risk factors such as operational risk, IT security risk, and climate-related and environmental risks, as well as strategic considerations related to the Minimum Requirement for Own Funds and Eligible Liabilities (MREL) plan. Their engagement in these discussions ensured a proactive approach to addressing governance and risk-related challenges while maintaining strategic alignment with regulatory requirements.

In addition, the Independent Non-Executive Directors have been actively involved in overseeing Eurobank's digital and transformation initiatives, which are critical to the Bank's long-term strategic positioning. Their oversight has covered key projects under the Eurobank 2030 Transformation Program, including the development of Eurobank's digital banking strategy, the enhancement of embedded banking services, and expansion into new markets. They have monitored the implementation of major technology initiatives, such as the modernization of the core banking system, the integration of artificial intelligence (AI) and generative AI tools, and advancements in customer experience through UI/UX improvements. Furthermore, they have closely followed the progress of strategic IT projects, including Project Salamis (core banking system migration in Cyprus and Luxembourg) and the operational merger of Postbank's Personal Finance business in Bulgaria. The Independent Non-Executive Directors' engagement in these areas ensures that transformation initiatives are aligned with Eurobank's strategic objectives, regulatory expectations, and market competitiveness.

The matters outlined above represent key highlights among a broader set of issues that the Independent Non-Executive Directors have monitored and overseen during the year. Their continued focus on governance, risk management, regulatory adaptation, and long-term strategic direction reflects their commitment to ensuring robust oversight and maintaining Eurobank's resilience in an evolving regulatory and operational landscape.

1.2. Corporate Governance Review

The Independent Non-Executive Directors also review corporate governance practices to ensure that stakeholder interests are appropriately considered in Board discussions and decisions.

1.3. Meetings of Non-Executive Directors

Non-Executive Directors, including the Independent Non-Executive Directors, meet at least once a year, with additional meetings convened as necessary, without the presence of Executive Directors.

These meetings do not constitute a formal Board body or committee. In 2025, the Non-Executive Directors held a meeting on May 7, 2025.

2. Reference to the 2025 Directors' Report and Corporate Governance Statement

The Independent Non-Executive Directors fully adhere to the information provided in the Directors' Report and the Corporate Governance Statement 2025. This statement, an integral component of the Directors' Report, was endorsed by the Board of Directors on March 5, 2026. The Directors' Report, encompassing pertinent information, has been incorporated into the Annual Financial Report for the year ended December 31, 2025. Interested parties may access the Directors' Report on Eurobank's website (www.eurobank.gr).

3. Board Composition and Enhancements

3.1. Resignation of Independent Non – Executive Director and Appointment of a New Independent Non-Executive Director

On 18 June 2025, Mr. Jawaid Mirza, Non-Executive Independent Member of the Boards of Directors of Eurobank Holdings and Eurobank, submitted his resignation, effective as of 27 June 2025.

The resignation was due to no longer fulfilling the independence criteria of Article 9 of Law 4706/2020, as he had cumulatively served nine (9) years as a member of the Company's and the Bank's Boards.

On 20 March 2026, the Board welcomed a new Independent Non-Executive Director, in replacement of Mr. Mirza.

The appointment of Ms. Alexandra Reich will be announced to the Annual General Meeting on April 28, 2026. Her selection was primarily based on her strong technology and digital transformation expertise with proven senior executive leadership, including Chief Executive Officer responsibilities in multiple jurisdictions. Importantly, she currently serves as a non-executive director of ING Group, thus having direct exposure to banking board dynamics, prudential oversight and supervisory engagement in an institution supervised by the Single Supervisory Mechanism.

Ms. Alexandra Reich contributes positively to the collective suitability of the Board of Directors through her structured and analytical judgement, strong professional maturity and articulate communication style, demonstrating an ability to address complex questions with calm, practical reasoning grounded in concrete executive experience rather than generic narratives. She brings relevant banking Board level exposure, combined with proven expertise in technology, innovation and large-scale transformation delivery, thereby further reinforcing the Board's collective capability in technology driven change and transformation execution, supporting effective challenge and oversight, and maintaining an appropriate balance of skills and experience, including strong senior banking depth.

3.2. Commitment to Diversity, Inclusion and ESG

Eurobank remains committed to fostering diversity within its Board of Directors, in line with international best practices and applicable legal requirements. The Board's composition reflects a broad range of skills, geographical backgrounds, educational qualifications, gender, and professional experiences. To be noted that following the nomination of Ms. Alexandra Reich, the Board composition will also meet the enhanced statutory threshold expected to apply from 30 June 2026.

The appointment process for all Board members prioritizes the consideration of diversity across multiple dimensions and adheres strictly to high merit-based, professional, and ethical standards.

Eurobank is committed to fostering an inclusive environment, ensuring that there is no discrimination based on gender, race, color, ethnic or social origin, genetic features, religion or belief, membership of a national minority, property, birth, disability, age, or sexual orientation. The composition of Eurobank's Board of Directors reflects the organization's commitment to these principles, ensuring a broad range of skills and perspectives to support effective governance and strategic decision-making.

Aligned with its commitment to responsible corporate governance, the Group actively integrates Environmental, Social and Governance (ESG) principles into its strategic framework. The Board plays a key role in approving and overseeing Eurobank's ESG Strategy, which is designed to ensure long-term sustainability, regulatory compliance, and alignment with global best practices. The ESG Strategy focuses on core areas such as climate risk management, sustainable finance and corporate sustainability reporting. The Board ensures that ESG considerations are embedded in key decision-making processes, reinforcing the Group's dedication to sustainable growth and value creation for all stakeholders.

Through the ongoing implementation of its ESG Strategy, Eurobank remains committed to fostering an environmentally responsible, socially inclusive, and well-governed corporate structure, further strengthening its role as a responsible financial institution within the European banking sector.

4. Board Committees and Independence

4.1. Board Committees

The Board of Directors maintains rigorous oversight of evolving legal and regulatory landscapes to ensure Eurobank's policies and practices remain fully compliant.

To support this, the Board has established five specialized committees, each chaired by an Independent Non-Executive Director:

- Audit Committee
- Board Risk Committee
- Remuneration Committee
- Nomination and Corporate Governance Committee
- Board Digital and Transformation Committee

4.2. Review of Director Independence

During the reporting period, the Nomination & Corporate Governance Committee convened on May 27, 2025, and November 24, 2025, to assess directors' independence in accordance with:

- Law 4706/2020 on Corporate Governance of sociétés anonymes
- European Commission Recommendation 2005/162/EC
- Executive Committee Act of the Bank of Greece No 224/21.12.2023 (BoG ECA 224/2023)

Following a thorough review, the Committee confirmed that all Independent Non-Executive Directors met the independence criteria established by these regulatory frameworks.

5. Professional Development

5.1. Continuous Professional Development

Eurobank recognizes the importance of continuous professional development and provides Board members with resources to enhance their knowledge and skills. In 2025, Board members participated

in formal training sessions covering:

- Artificial Intelligence and Algorithmic Risk Governance
- Cybersecurity Awareness Session (incl. Digital Operational Resilience Act (DORA))
- Risk Data Aggregation and Risk Reporting (RDARR) for decision making

5.2. Induction Program for New Board Members

To ensure effective governance, Eurobank implements a comprehensive Induction Program for all new Board members, equipping them with the necessary knowledge and insights to contribute effectively to Board discussions and decisions.

6. Board Strategy Day

The Board of Directors has instituted an annual two-day strategy event, known as the Board Strategy Day, separate from regular Board meetings and conducted in an informal setting. This initiative allows Board members to engage in in-depth discussions on key strategic initiatives critical to Eurobank's growth and competitive positioning. The most recent Board Strategy Day was held on September 25 and 26, 2025, covering various strategic priorities.

7. Board evaluation and Performance Assessment

As part of the Board's 2025 Internal Evaluation process, the contribution of Non-Executive Directors was assessed in line with the Board and Board Committees Evaluation Policy. This assessment, led by the Board Chair, included a self-evaluation questionnaire covering:

- Contribution to the overall Board skillset
- Participation in Board activities and quality of contributions
- Punctuality and attendance
- Team spirit and professional conduct
- Independent thinking and constructive challenge

The results of the 2025 assessment confirmed that the Non-Executive Directors met expectations in fulfilling their roles effectively.

Additionally, the Non-Executive Directors participated in the Board and Board Committees Evaluation by completing anonymous self-assessment questionnaires, which covered various areas, including:

- Strategy oversight, evaluating the Board's role in shaping long-term direction and major strategic initiatives.
- Engagement with management, ensuring effective interaction and a clear delineation of roles between the Board and executive leadership.
- Risk management, assessing the Board's oversight of financial and non-financial risks, internal controls, and regulatory compliance.
- Board composition and dynamics, ensuring a well-balanced mix of skills, diversity, and expertise among members while recognizing the active role of Independent Non-Executive Directors in constructively challenging management and fostering dynamic discussions.
- Chairperson's role, reviewing the effectiveness of leadership in facilitating discussions and decision-making.
- Secretarial support, including the quality of materials submitted for Board meetings and the effectiveness of meeting documentation.
- Effectiveness of Board Committees, assessing the performance and contribution of Committees in supporting the governance framework.

While the evaluation was overwhelmingly positive, opportunities for further enhancement were identified:

- Enhancing the Board's strategic focus, ensuring continued long-term direction and alignment with evolving market trends and regulatory expectations.
- Strengthening the Board's oversight of digital transformation initiatives, ensuring proactive monitoring of technological advancements and their implications for the Bank's operations.
- Improving the monitoring of subsidiary performance, reinforcing oversight mechanisms to maintain strategic alignment across the Group.

The insights gained from the evaluation will contribute to ongoing refinements in Board practices and governance processes, further strengthening its effectiveness.

8. Conclusion

The Independent Non-Executive Directors of Eurobank remain committed to ensuring effective governance, oversight and strategic guidance. Their active participation in Board discussions, Committees and training programs contributes to Eurobank's long-term success and adherence to high governance standards.

They continue to play a key role in maintaining strong governance and regulatory alignment, ensuring robust risk oversight, fostering constructive dialogue with management, and supporting strategic initiatives that enhance Eurobank's resilience and long-term sustainability.

Athens, March 31, 2026

THE INDEPENDENT NON-EXECUTIVE DIRECTORS OF EUROBANK