



16 September 2025

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by HSBC Bank Malta p.l.c. ("the Bank") pursuant to the Capital Markets Rules of the Malta Financial Services Authority ("MFSA").

Quote

Reference is made to the Bank's company announcements, HSBC440, HSBC441, HSBC442, HSBC445, HSBC447, HSBC448, HSBC453, HSBC455 and HSBC464, regarding a strategic review by HSBC Holdings plc of its indirect 70.03% shareholding in the Bank and regarding the process of furnishing information in confidence to prospective offerors and the preferred bidder.

The Bank announces that it has signed an acknowledgment of a put option agreement between HSBC Continental Europe ("HBCE") and CrediaBank S.A. (formerly known as Attica Bank) ("CrediaBank") regarding the potential sale of HBCE's majority shareholding in the Bank. The agreement provides the terms under which HBCE would sell its 70.03% shareholding to CrediaBank (the "Potential Transaction").

Following the Potential Transaction, CrediaBank would become the majority shareholder in the Bank and would launch a mandatory takeover offer for the remaining shares held by the minority shareholders, who would have a choice about whether to accept the offer or retain their shares.

The Bank has been informed that this Potential Transaction represents a strategic opportunity for CrediaBank, and that it is well-placed to invest in and grow the Bank. The Bank has also been informed that CrediaBank will retain the Bank's management team and intends to maintain the Bank's listing on the Malta Stock Exchange. The Bank has been assured that CrediaBank has committed to retain the Bank's employees on materially the same terms for a period of at least 2 years from the completion of the Potential Transaction.

The Potential Transaction is expected to be completed by the end of 2026, subject to obtaining corporate and regulatory approvals ("Conditions Precedent"), and the parties' arrangements to implement the Potential Transaction.

Conditions Precedent

The Potential Transaction is subject to an information and consultation process with HBCE's employee works councils in France, in accordance with HBCE's obligations under French labour law.

If, following the finalisation of the information and consultation process, HBCE decides to proceed with the Potential Transaction, then:

- HBCE and CrediaBank will enter into a definitive agreement for the sale and purchase of HBCE's shareholding in the Bank; and
- the Bank, HBCE and CrediaBank will enter into a cooperation agreement to govern their respective obligations in relation to the Potential Transaction.

The Potential Transaction then would be submitted to relevant regulators, including the European Central Bank, the Malta Financial Services Authority ("MFSA") and the Bank of Greece for approval.

HSBC Sale Price

The terms of the Potential Transaction contemplate CrediaBank paying a price per share of EUR 0.793 for HBCE's entire shareholding in the Bank amounting in total to EUR 200 million based on HBCE's shareholding.

Mandatory Takeover Offer

If the Conditions Precedent are satisfied, CrediaBank would acquire HBCE's shareholding and would replace HBCE as majority shareholder of the Bank.

The Bank has been informed that CrediaBank would launch a mandatory takeover offer for the remaining shares in the Bank and make an offer document available to all minority shareholders, in accordance with the MFSA's Capital Markets Rules.

Minority shareholders would be entitled – but not obliged – to sell their shares in the Bank to CrediaBank on the terms set out in the offer document and related acceptance form or to retain their shares, which would remain listed on the Malta Stock Exchange.

The Bank has been informed that the price per share offered to minority shareholders would be EUR 1.44 per share.

The offer price for minority shareholders is calculated on the basis of the 'equitable price' formula as defined in Rule 11.39 of the MFSA's Capital Markets Rules based on the Bank's trading prices up to and including 15 September 2025, being the last trading day prior to announcement of this transaction. The equitable price will therefore be fixed and without regard to any subsequent movements of the share price. The Bank has also been informed that following a request to the MFSA, CrediaBank has obtained an exemption from calculating the equitable price at the time of the actual announcement of the Mandatory Bid, so that such equitable price is determined today.

About CrediaBank

CrediaBank is the fifth largest bank in Greece by total assets serving c.300,000 active corporate and retail customers through a total of 65 retail banking branches and 5 business centres across the country offering a broad range of financial services, including loans, deposits, insurance products, investment products, mutual funds and stock trading services to retail and corporate customers. It acquired HSBC Greece, through Pancreta Bank, in 2023.

Further information

Until completion of the Potential Transaction, it is the Bank's intention to pay dividends:

(i) from 1 January 2026, on a quarterly basis; and

(ii) on the basis of a dividend payout ratio at the time of announcement of any dividend that is equal to 60% of the Bank's consolidated profit after tax for the financial year to date (less the amount of any dividend already paid in that financial year). The payment of any such dividend shall be subject to:

- the board of directors of the Bank approving the declaration and payment of any dividend; and
- the Bank obtaining any necessary approvals or consents from any relevant authority required prior to the declaration or payment of any dividend.

As part of the Potential Transaction, CrediaBank would also acquire the rights and liabilities under certain Tier 2 and MREL loans made between HBCE (or another member of the HSBC Group) and the Bank.

The Bank is committed to facilitating the potential share sale process and intends to work with CrediaBank and HBCE in the best interests of shareholders, customers and employees of the Bank. All parties to the Potential Transaction recognise the importance of appropriate engagement with the Bank's employees and their representatives.

The Bank will continue to provide information to the market in line with its obligations under the Capital Markets Rules of the MFSA.

Unquote

A handwritten signature in blue ink, appearing to read 'Paula Mamo', with a stylized flourish at the end.

Dr Paula Mamo LL.D.

Company Secretary