

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PRICING SUPPLEMENT

23 June 2025

OPTIMA BANK S.A.

Legal Entity Identifier (LEI): 2138008NSD1X1XFUK750

Issue of
EUR 150,000,000 Fixed Rate Callable Tier 2 Reset Notes due 25 September 2035

Issued under the
€500,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in the offering circular dated 13 June 2025 (the "**Offering Circular**"). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular in order to obtain all relevant information.

This Pricing Supplement and the Offering Circular are available for viewing at www.luxse.com and <https://www.optimabank.gr/en/about-us/investor-relations>.

1. (i) Series Number: 1

	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency or Currencies:	Euros ("EUR")
3.		Aggregate Nominal Amount:	
	(i)	Series:	EUR 150,000,000
	(ii)	Tranche:	EUR 150,000,000
4.		Issue Price:	100 per cent. of the Aggregate Nominal Amount
5.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii)	Calculation Amount:	EUR 1,000
6.	(i)	Issue Date:	25 June 2025
	(ii)	Interest Commencement Date:	Issue Date
7.		Maturity Date:	25 September 2035
8.		Interest Basis:	Reset Notes (further particulars specified below)
9.		Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
10.		Change of Interest Basis:	See paragraph 14 below
11.		Put/Call Options:	Issuer Call Clean-up Call (further particulars specified below in paragraphs 18 to 26)
12.	(a)	Status of the Notes:	Tier 2 Notes
	(b)	Date Board approval for issuance of Notes obtained:	12 June 2025

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.		Fixed Rate Note Provisions:	Not Applicable
14.		Reset Note Provisions:	Applicable
	(i)	Initial Rate of Interest:	5.500 per cent. per annum payable in arrear on each Interest Payment Date, up to (but excluding) the First Reset Date
	(ii)	First Margin:	+3.251 per cent. per annum
	(iii)	Subsequent Margin:	Not Applicable

(iv)	Interest Payment Date(s):	25 September in each year, commencing 25 September 2025 (the " First Interest Payment Date "), up to (and including) the First Reset Date
(v)	Fixed Coupon Amount to (but excluding) the First Reset Date:	EUR 55.00 per Calculation Amount payable on each Interest Payment Date other than the First Interest Payment Date
(vi)	Broken Amount(s):	Short first coupon: EUR 13.86 per Calculation Amount payable on the First Interest Payment Date
(vii)	First Reset Date:	25 September 2030
(viii)	Second Reset Date:	Not Applicable
(ix)	Subsequent Reset Date(s):	Not Applicable
(x)	Relevant Screen Page:	Reuters Screen "ICESWAP2"
(xi)	Reset Reference Rate:	Mid-Swap Rate
(xii)	Mid-Swap Rate:	Single Mid-Swap Rate
(xiii)	Mid-Swap Floating Leg Frequency:	Six months
(xiv)	First Reset Period Fallback Yield:	Not Applicable
(xv)	Fallback Relevant Time:	Not Applicable
(xvi)	Benchmark Frequency:	Annual
(xvii)	Day Count Fraction:	Actual/Actual (ICMA)
(xviii)	Determination Date(s):	25 September in each year
(xix)	Business Day Convention:	Not Applicable
(xx)	Business Centre(s):	T2
(xxi)	Calculation Agent:	The Bank of New York Mellon, London Branch
15.	Floating Rate Note Provisions:	Not Applicable
16.	Zero Coupon Note Provisions:	Not Applicable
17.	Benchmark Replacement:	Applicable

PROVISIONS RELATING TO REDEMPTION, SUBSTITUTION AND VARIATION

18.	Notice periods for Condition 6(b) and Condition 6(c)/(d):	Minimum period: 15 days Maximum period: 60 days
19.	Issuer Call:	Applicable
(i)	Optional Redemption Date(s):	Any date from (and including) 25 June 2030 to (and including) the First Reset Date
(ii)	Optional Redemption Amount and method, if any, of calculation of such amount(s):	EUR 1,000 per Calculation Amount

	(iii)	Make-Whole Reference Bond:	Not Applicable
	(iv)	Quotation Time:	Not Applicable
	(v)	Redemption Margin:	Not Applicable
	(vi)	Reference Screen Page:	Not Applicable
	(vii)	If redeemable in part:	
		(a) Minimum Redemption Amount:	Not Applicable
		(b) Maximum Redemption Amount:	Not Applicable
	(viii)	Notice periods:	Minimum period: 15 days Maximum period: 60 days
20.		Capital Disqualification Event (Condition 6(c)):	Applicable
21.		MREL Disqualification Event (Condition 6(d)):	Applicable
		MREL Disqualification Event Effective Date (Condition 6(d)):	Issue Date
22.		Clean-up Call Option:	Applicable
	(i)	Clean-up Call Minimum Percentage:	As per the Conditions
	(ii)	Clean-up Call Option Amount:	EUR 1,000 per Calculation Amount
	(iii)	Notice periods:	Minimum period: 15 days Maximum period: 60 days
	(iv)	Clean-up Call Effective Date:	Issue Date
23.		Investor Put:	Not Applicable
24.		Final Redemption Amount:	EUR 1,000 per Calculation Amount
25.		Early Redemption Amount payable on redemption for taxation reasons, on a Capital Disqualification Event, on an MREL Disqualification Event or on event of default:	EUR 1,000 per Calculation Amount
26.		Substitution and Variation:	Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.		Form of Notes:	
	(i)	Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event
	(ii)	New Global Note:	Yes

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|-----|----------------------------------------------------------------------------------------------------------------------------|----------------|
| 28. | Additional Financial Centre(s): | Not Applicable |
| 29. | Talons for future Coupons to be attached to Definitive Notes: | No |
| 30. | Other relevant Terms and Conditions (in case the Notes are issued in a form not contemplated by the Terms and Conditions): | Not Applicable |

Signed on behalf of Optima bank S.A.:

By: **ANGELOS SAPRANIDIS**

By: **PANAGIOTIS GAVRIILIDIS**

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) | Listing and Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official List of the Luxembourg Stock Exchange and to be admitted to trading on the Luxembourg Stock Exchange's Euro MTF market with effect from the Issue Date |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 7,025 |

2. RATINGS

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| Ratings: | The Notes to be issued have been rated B1 by Moody's Investors Service Cyprus Limited ("Moody's") |
| | Moody's is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) |

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business

4. YIELD

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| Indication of yield: | 5.506 per cent. per annum up to the First Reset Date |
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5. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer: | The net proceeds from the issue of the Notes will be used by the Issuer for the general corporate and financing purposes of the Group, including enhancing the Issuer and the Group's total capital ratio in order to meet applicable regulatory capital requirements |
| (ii) | Estimated net proceeds: | EUR 148,950,000 |

6. OPERATIONAL INFORMATION

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|-------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| (i) | ISIN: | XS3104415545 |
| (ii) | Common Code: | 310441554 |
| (iii) | CFI Code: | See the website of the Association of National Numbering Agencies (ANNA) |
| (iv) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) |
| (v) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and | Not Applicable |

the relevant identification number(s):

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|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Name of Noteholders Agent (if any): | Not Applicable |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "No" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe- keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

7. DISTRIBUTION

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| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | <i>Joint Lead Managers:</i>
Goldman Sachs Bank Europe SE
Morgan Stanley Europe SE
<i>Co-Manager:</i>
Optima bank S.A. |
| (iii) | Date of Subscription Agreement: | 23 June 2025 |
| (iv) | Stabilisation Manager(s) (if any): | Goldman Sachs Bank Europe SE |
| (v) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (vi) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vii) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (viii) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (ix) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |
| (x) | Additional Selling Restrictions: | Not Applicable |

8. **EU BENCHMARKS REGULATION**

Article 29(2) statement on benchmarks:

Interest payable under the Notes after the First Reset Date shall be calculated by reference to the mid-swap rate for euro swaps with a term of one year which appears at the relevant time on the Reuters screen "ICESWAP2", which is provided by ICE Benchmark Administration Limited which have a floating leg based on EURIBOR, which is provided by the European Money Markets Institute ("**EMMI**")

As at the date of this Pricing Supplement, (i) ICE Benchmark Administration Limited appears on the UK Financial Conduct Authority's register of administrators under Article 36 of Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the EUWA and the transitional provisions in Article 51 of Regulation (EU) 2016/1011 apply to it and (ii) EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/1011