



Nicosia, 27 May 2026

**Corporate announcement on the right of early redemption
at the option of the Mezzanine (Class B) Noteholders**

The Company informs the investment community in relation to the Notes that it holds and by reference to the Admission Document, that pursuant to the terms and conditions thereof, the Notes may be repaid either at maturity or earlier upon the occurrence of certain events, including, indicatively, redemption for regulatory change, redemption for change of law, and redemption for taxation reasons. With regards to early redemption rights of the Noteholders, redemption of the Notes of each Class in full (but not in part) shall be effected by the Issuer¹, if so instructed by an Extraordinary Resolution of the Class B Noteholders (namely, the Class B1 Noteholders and the Class B2 Noteholders) to redeem the Notes of each Class at their respective Early Redemption Amount (the “Early Redemption at the Option of the Mezzanine (Class B) Noteholders”). Such early redemption of the Notes is effected at the option of the Mezzanine (Class B) Noteholders upon Extraordinary Resolution, passed by a majority of not less than 75 per cent., without any unilateral redemption right attached individually and independently to either the Class B1 Notes or the Class B2 Notes.

To be noted, the Company holds 65% of Mezzanine Notes (corresponding to 95% of the Class B2 Notes) and 45% of Junior Notes (corresponding to 95% of Class C2 Notes) of each of the Phoenix and Vega securitisation transactions.

Such Early Redemption at the Option of the Mezzanine (Class B) Noteholders shall be effected by the Issuer subject to confirmation that sufficient funds are available to redeem the Notes of each Class in full (but not in part) at their respective Early Redemption Amount and the discharge of all amounts payable in priority to or pari passu with the Notes under the applicable Priority of Payments Schedule (“Waterfall”), as described in the Company’s Annual Report and Financial Statements.

The Early Redemption Amount, on any payment date, in respect of the Senior (Class A) Notes corresponds to the Principal Amount outstanding plus any accrued but unpaid interest, in respect of the Mezzanine (Class B) Notes is equal to the sum of (a) the greater of zero and the Subscription Amount less any amounts of Principal paid on such Class of Notes since the Issue Date and (b) any accrued but unpaid interest, and in respect of the Junior (Class C) Notes is equal to the greater of zero and the Subscription Amount less any amounts of Principal paid on such Class of Notes since the Issue Date. Subscription Amount means the aggregate gross amount paid to the respective Issuer for each of the abovementioned Classes upon issuance thereof (initial coverage

¹ “Issuer” means the special purpose companies “Phoenix NPL Finance DAC”, “Vega I NPL Finance DAC”, “Vega II NPL Finance DAC” and “Vega III NPL Finance DAC” based in Ireland, to which, in July 2020, the Vega and Phoenix Portfolios were transferred.

amount). The sum of the Early Redemption Amount for each Class of Notes represents the minimum amount of funds required to be available to the Issuer for an Early Redemption at the Option of the Mezzanine (Class B) Noteholders to take effect. The Subscription Amounts and the accrued and unpaid interest that correspond to the Notes held by the Company are presented below:

Notes held by Phoenix Vega Mezz			
Amounts in €mn	Class of Notes	Subscription Amount	Accrued and unpaid interest up to 28/02/2026
Phoenix	B2	118.3	17.4
	C2	0.090	N/A
Vega I	B2	33.8	0.0
	C2	0.095	N/A
Vega II	B2	71.5	3.3
	C2	0.095	N/A
Vega III	B2	33.8	8.5
	C2	0.095	N/A
Total		258.8	29.2