Axia Ventures Group Ltd

Pillar III Disclosures and Market Discipline for the Financial Year ending 31 March 2026

Disclosures in accordance with Part Six of Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014

July 2026

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1. INTRODUCTION

1.1 About Axia Ventures Group Ltd

AXIA Ventures Group Ltd ("AXIA" or "Company") is an investment firm regulated by the Cyprus Securities and Exchange Commission (the "CySEC") under license number 086/07 and which has a LEI Code of 213800FXT8YDQ67AE287. AXIA was incorporated in Cyprus on 31st January 2008 as a limited liability company under the Cyprus Companies Law, Cap. 113. Its registered office is at 11 Lemesou Avenue, Galatariotis Building, 5th floor, 2112, Nicosia, Cyprus.

The license permits the Company to operate as a Cyprus Investment Firm ("CIF") and to provide investment and ancillary services with regards to specific financial instruments as these are defined in the Company's operating license and stated below:

Investment Services:

- Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis;
- Placing of financial instruments without a firm commitment basis.

Ancillary Services:

- Safekeeping and administration of financial instruments, including custodianship and related services;
- Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings;
- Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments;
- Services related to underwriting.

The principal activities of the Company are the provision of investment banking services, advisory services, research services and brokerage services.

1.2 Regulatory Framework

Since 26 June 2021, the Company is subject to capital adequacy and overall risk management requirements that arise from the investment firm European prudential framework. The framework consists of the EU Regulation 2019/2033 on the prudential requirements of investment firms ("Investment Firm Regulation" or "IFR") and the EU Directive 2019/2034 on the prudential supervision of investment firms ("Investment Firm Directive" or "IFD"). The latter has been harmonized into local legislation through the issuance of the Law for the Prudential Supervision of Investment Firms (165(I)/2021 - "Prudential Law"). The IFR and IFD rules focus on the specific methodologies that investment firms are required to apply for quantifying their exposure to risk and deriving their Capital Adequacy ratio, as well as to their required level of initial capital, their Internal Capital Adequacy and Risk Assessment ("ICARA") Process and the Liquidity Requirement, among others.

The IFR/IFD framework consists of three (3) Pillars that are used to regulate, supervise, and improve the risk management of firms in the financial services industry. The three (3) Pillars and their applicability to the Company, are summarised below:

- Pillar I - Minimum Capital Requirements - ensures that the Company maintains at all times a sufficient amount of capital above the minimum requirement in relation to certain key risks, as calculated using prescribed methods.
- Pillar II - ICARA and Supervisory Review and Evaluation Process ("SREP") - ensures that the Company and its supervisor, CySEC, actively assess, control and mitigate the various risks that the Company faces.
- Pillar III - Market Discipline - ensures the promotion of market discipline through the disclosure of the Company's regulatory requirements, risk management and risk governance policies and procedures, allowing market participants to view and compare meaningful information relating to the Company and its peers.

Based on the relevant provisions of the IFR & IFD framework, the Company qualifies as a Class 2 CIF and is required to hold €750k of initial capital, as per Article 14 of the IFR and Section 9 of the Prudential Law. In addition, AXIA is not considered as a "Significant CIF" for the year under consideration, as it does not meet the criteria set by CySEC Circular C487.

Basis and Frequency of Disclosure

This document represents the disclosures of the Company for the financial year ranging from 1st of April 2025 until 31st of March 2026 in accordance with the Pillar III disclosure requirements set out in the IFR and IFD. These disclosures are made mainly to provide information on the risks faced by the Company and how these are dealt with, as well as the basis of calculating the Company's capital requirements.

The Company's policy is to publish the Pillar III disclosures on an annual basis on its website. The report can be found at: AXIA Ventures (axiavg.com) under Risk Management Disclosures.

The responsibility for reviewing, verifying and publishing the Pillar III disclosures lies with the Board of Directors.

Scope of Application

The Company's management, in accordance with the provisions of Part Six of the IFR, has an obligation to publish information relating to the Company's risks and the arrangements implemented for their management, on an annual basis at a minimum.

The information provided in this report is based on policies and procedures followed by the Company to identify and manage risks for the financial year ending on 31st March 2026.

It is noted that, on 3 November 2025 the Company's direct subsidiary Axia Capital Markets Holdings Inc in the USA was dissolved, resulting in a change to the Company's group structure. Consequently, the Company is no longer subject to prudential consolidation requirements and therefore this Report has been prepared on a solo basis.

CySEC has been duly informed of the above situation and has approved the application of a solo-basis approach.

In addition, as of 15 December 2025, the Company's ownership structure changed following the acquisition of 100% of the Company’s issued share capital by Alpha Finance Investment Services S.M.S.A. (“Alpha Finance”), a company incorporated in Greece, with the ultimate parent entity being Alpha Bank S.A.

In accordance with the definitive share purchase agreement announced on 4 August 2025, the Company and Alpha Finance are proceeding with a cross-border merger, pursuant to which the Company will be absorbed by Alpha Finance, with completion expected in the fourth quarter of 2026. Until the merger is completed, the Company will continue to operate independently and provide all services for which it is duly authorized. Pursuant to the merger, the Company will transfer all of its assets and liabilities to Alpha Finance and will be dissolved without going into liquidation.

For prudency reasons, the present Disclosures reflect information based on audited accounting figures that have been prepared in accordance with the International Financial Reporting Standards (“IFRS”). Unless stated otherwise, all amounts are in thousands (“k”) of Euro (“€”), which is the reporting currency of the Company.

1.3 Operating Environment

The geopolitical situation in Eastern Europe and the Middle East remains tense, with the continuation of the conflict between Russia and Ukraine and the ongoing tensions involving Israel, the United States, and Iran. As of the date of this report, the conflicts continue to evolve as military activity persists and, where applicable, additional sanctions are imposed.

Depending on the duration of the conflict and continued negative impact on economic activity, the Company might experience negative results and liquidity restraints and incur impairments on its assets in 2027, which relate to new developments that occurred after the reporting period.

The Company’s Management closely monitors the geopolitical situation in Eastern Europe and the Middle East, which has no significant impact on the Company's operations and profitability.

The Management will continue to monitor the situation closely and will assess the need for any additional measures that might need to be taken.

2. CORPORATE GOVERNANCE

2.1 Board of Directors (“BoD”)

The Board of Directors (“BoD” or “Board”) is the supreme body of the Company and is responsible for its administration, management and representation. The Board of Directors establishes the strategy and adopts the policies that are applied for the smooth operation of the Company.

The Board of Directors is elected by the General Assembly. The members of the Board, depending on whether they are in charge of representing the Company or not, are distinguished in executive and non-executive.

The duties of the Board of Directors as a collective body, include the following:

- The decision-making on the Company’s strategic management issues within the framework of the Law 87(I)/2017 (hereinafter “the Investment Services Law”) and the Articles of Association and the Company’s corporate purpose, apart from the issues that belong to the sole competence of the General Assembly in accordance with the Law and the Articles of Association.
- The adoption of the Company's internal rules of operation, their amendment and the introduction of special obligations to the members of the BoD, executives and employees of the Company.
- The consideration of any amendments deemed necessary to the Company’s organization chart.
- The determination of the responsibilities of its executive members.
- The appointment of Managing Directors, Internal Auditor, Compliance Officer, Risk Manager, Customer Asset Protection Officer (if relevant services are provided), Anti-Money Laundering Officer, Personal Data Protection Officer (if necessary), etc.
- The establishment of special committees, such as: investment committee, selection committee and staff evaluation committee, and the determination of their function, if such committees are required or deemed appropriate.
- The adoption of instructions and circulars on the conduct of transactions and the specification of the procedures contained in the internal rules according to the Company's needs.
- The monitoring and enforcement of compliance with the Internal Rulebook and other procedures by the Obliged Persons, as well as evaluating its implementation and the adequacy of its provisions, assisted by the Company's control bodies.

2.2 Board of Directors Recruitment Policy

The recruitment process of Board members combines a suitability assessment of both technical capability and competency skills. Criteria shall include, among others:

- Good repute of the individual;
- Skills, knowledge and expertise in the industry the Company is operating;
- Ability to comprehend the Company activities; and
- Ability to make decisions taking into account the Company's policies, strategies and related risks.

The Company's Board members are selected on a basis of well-known individuals of good repute, with a strong educational background and sufficient knowledge, skills and experience which empower the understanding of the Company's activities, including principal risks.

These characteristics are matched against the Company's framework, used to assess their applicability.

The Company must ensure that it devotes adequate human and financial resources to the induction and training of the members of the Board of Directors. The purpose of such training is to facilitate the new member's clear understanding of his or her role and the Company's structure, business model, risk profile and governance arrangements.

2.3 Number of Directorships held by members of the Board

As per Section 9(4) of the Investment Services Law, the number of directorships which may be held by a member of the BoD at the same time, shall take into account individual circumstances and the nature, scale and complexity of the CIF's activities. Unless representing the Republic of Cyprus, members of the Board of Directors of a CIF that is significant in terms of its size, internal organisation and the nature, scope and complexity of its activities, shall not hold more than one of the following combinations of directorships at the same time:

a) one executive directorship with two non-executive directorships;
b) four non-executive directorships.

As already mentioned, the Company does not satisfy the definition of a "Significant CIF" and hence, it is not obliged to comply with the limitations described above.

The below table indicates the number of directorships held by each member of the Company's BoD in different entities, <u>including the directorship held in the Company</u> and its related entities that belong to the same group, as at 31st of March 2026. Directorships in organizations which do not pursue predominantly commercial objectives, such as non-profit-making or charitable organizations, are not taken into account for the purposes of the below. Executive or non-executive directorships held within the same group are considered as a single directorship.

Table 1: Directorships of Board Members[1]

Name of Directors	Position in AXIA Ventures Group Ltd	Number of Executive Directorships	Number of Non-Executive Directorships
Antonios Achilleoudis	Non-Executive Director	1	1
Alexandros Argyros	Executive Director	1	1
Miltiades Michaelas	Non-Executive Director	-	1
Demos Vasou	Executive Director	3	
George Linatsas	Executive Director	2	-
Chrysis Kashioulis	Non-Executive Director	-	1

Notes:

[1] *The information presented in this table is based only on representations made by the directors of the Company at the time of the preparation of this Report.*

[2] *Mr. Christoforos Pissarides resigned from the position of non-executive director of the Company on 30 April 2026.*

2.4 Diversity Policy

The Company recognizes the benefits and necessity of an adequately diverse Board of Directors, which includes and utilizes all the differences in certain characteristics and skills of the Directors. The Company aims to promote a balanced working environment where the educational and professional background, skills, experience, qualities, professionalism and other backgrounds, such as the temperament and perspective of the Directors, irrespective of gender, age, race, ethnicity and other discriminating criteria, enable each of them to contribute individually.

New appointments are made on merit, taking account of the specific skills and experience, independence and knowledge needed to ensure a rounded Board of Directors, and the diversity benefits each candidate can bring to the overall Board composition.

2.5 Governance Committees

The Company, does not deem necessary to form governance committees for the year under review taking into account the nature, scale and complexity of its business.

As previously mentioned, AXIA does not meet the definition of a “significant CIF” for the purposes of the Investment Services Law. Therefore for 31st of March 2026, the Company did not set any Nomination, Risk or Remuneration Committee. More information on risk governance can be found in Part 3.1 of this Report.

Additional levels of assurance for the Company are provided by control functions, which are independent of the business operations – namely Risk, Compliance, AML and Internal Audit. The control functions provide periodic reporting to the BoD as appropriate.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company implements and maintains risk management policies and procedures which identify and manage the risks relating to its activities, processes and systems, and where appropriate, set the level of risk tolerated by the Company. The Company has adopted arrangements, processes and systems, in light of that level of risk tolerance, where applicable.

The Company's risk management framework is based on the same risk architecture, strategy and principles which are then adapted to fit the applicable regulation, business model and surrounding risk. It is therefore ensured that all different types of risks assumed by the Company are in compliance with the applicable regulatory framework and the obligations of the Company under that framework, and that all the necessary procedures relating to risk management are in place. Risk within the Company is managed according to common principles and policies.

The control of the Company's activities and its smooth operation in general, is ensured by the following Units:

- Risk Management Unit
- Regulatory Compliance Unit;
- Internal Audit Unit (external partner).

3.1 Risk Management Unit

The Company has established a Risk Management Function which has the following objectives inter alia:

a) the establishment and implementation of policies, procedures and arrangements to identify the risks associated with the Company's activities, processes and operating systems;
b) the monitoring of the Company's policies, procedures and arrangements for Risk Management.

The Risk Management Function is assigned to a Company executive (Risk Manager) appointed by the Board of Directors. This person should have sufficient experience in the capital markets and be familiar with the risks associated with the Company's activities. The Board of Directors may also designate an Assistant to the Risk Manager, if deemed necessary, taking into account the size of the Company and the degree of complexity of their activities. During the reported period, there was no Risk Committee established within the Company.

The position of Risk Manager or assistant may be assigned to executives performing compliance, internal audit or other duties, provided that this does not jeopardize the independence and the proper exercise of the duties of those persons.

The Risk Manager has access to all data, records and information necessary for the performance of his duties. The Board of Directors is responsible for ensuring that the Risk Manager is granted access to the electronic information storage systems. The Board of Directors is also responsible to ensure whether unrestricted access to data is inconsistent with the purpose of risk management, by giving the competent bodies, at the request of the principal, mandate to provide specific data. In addition, the Board of Directors ensures that the necessary resources are made available for the proper operation of the Risk Management Function.

The Risk Manager's responsibilities include:

- Submitting risk management reports to the Board of Directors. Where assistants have been appointed, the Risk Manager is responsible for coordinating the work of his assistants.
- Formulating the procedures and policies necessary to effectively prevent and manage the risks present in the Risk Manager's area of responsibility.
- Recommending to the Board of Directors the choice of risk assessment methods, in line with relevant regulatory provisions and, in general, risk management procedures and policies.
- Preparing and submitting to the Board of Directors the ICARA Report as well as the disclosures related to this process.

Further to the above, the Risk Manager submits extraordinary or ad-hoc reports to the Management whenever requested, as well as in view of extraordinary events. The BoD communicates the reports to the heads of the departments to which they relate.

3.2 Regulatory Compliance Unit

The Regulatory Compliance Function is responsible for:

a) Monitoring and assessing on a regular basis, the suitability and effectiveness of the measures, policies and procedures established by the Company for:
   - identifying risks of non-compliance with obligations under the Investment Services Law.
   - minimizing risks and facilitating the effective exercise of the relevant powers of the CySEC.

b) Advising and assisting the persons in charge of the provision and exercise of investment services and activities in order to comply with the Company's obligations.

c) Monitoring the work of the complaints handling procedure and dealing with complaints as a source of relevant information within its overall monitoring roles.

The Regulatory Compliance Function is assigned to a Company's executive (Compliance Officer) appointed by the Board of Directors. This person must have knowledge of the Company's activities and experience in the sector of the capital markets. The Board of Directors may also designate an assistant Compliance Officer if it considers this to be necessary, taking into account the size of the Company and the degree of complexity of its activities.

The position of Compliance Officer or Assistant may be assigned to officers that are in charge of the Internal Audit Function or the Risk Management Function or that have other duties within the Company, provided that this does not jeopardize the independent and appropriate exercise of those persons' duties. In addition, and similarly to the Risk Manager, the Compliance Officer has access to all data, records and information necessary for the performance of his/her duties. The Board of Directors ensures that this access is granted and that the necessary resources are made available for the proper operation of the Regulatory Compliance Function.

The Compliance Officer's responsibilities include:

- Submitting regulatory compliance reports to the Board of Directors. Where assistants have been appointed, the Compliance Officer is responsible for coordinating the work of his/her assistants.
- Collecting legislative and regulatory texts.
- Monitoring compliance, detecting and addressing deficiencies.
- Submitting recommendations to the Board of Directors to supplement, correct or review the Company's measures and procedures, to achieve a high level of regulatory compliance.
- Drafting, compiling and coding internal instructions.

3.3 Internal Audit Unit

The purpose of the Internal Audit Function is the examination and assessment of:

a) the suitability and effectiveness of the systems that the Company uses in the context of its operations.
b) the adequacy and effectiveness of the mechanisms used for the internal control of the Company's activities.
c) the appropriateness and effectiveness of the arrangements established and implemented by the Company in the context of its operations.

The Internal Audit Function may be assigned to a Company executive (Internal Auditor) appointed by the Board of Directors. This person must have knowledge of the Company's activities and experience in the sector of the capital markets. Alternatively, the Internal Audit function may be outsourced to a third-party provider. In this case, to ensure a minimum level of services, reliability and independence, the internal audit is assigned to a company of external auditors (other than the one assigned to the audit of financial statements) based in Cyprus or another EU Member State.

The Company has outsourced the Internal Audit Function to a provider with many years of experience in the industry.

3.4 Risk Appetite Statement

The Board accepts that in its pursuit of its strategic and business goals, the Company will be exposed to risk. Some risks will be consciously taken in the pursuit of profit. Other risks will be an indirect consequence of profit-taking activities. Accordingly, it is important that the Company's overall risk-taking activities are undertaken within acceptable limits and tolerances so that the potential impact of such risks on the earnings, capital ratios and liquidity position of the Company can be managed.

It is accepted that the risk profile of the Company will vary and that at times the Company may be exposed to a higher level of risk, especially when market or environmental conditions are volatile.

The Company's risk appetite is directly linked to its business strategy, funding capacity, and capital and liquidity planning. The Company's "Risk Capacity" is the maximum level of risk that the Company can assume, given its available financial resources, earnings profile and obligations to stakeholders.

The Company's Risk Capacity is a maximum measure, and it is not intended to be reached, therefore there is a designated buffer between the risk appetite and the Company's Risk Capacity.

The Board communicates the Risk Appetite through several key Risk Appetite measures which define the level of risk acceptable across the below categories and is applied Company:

- **Financial:** K-factor risks, business and liquidity;
- **Reputational:** Regulatory, political and external reputational risk;
- **Operational:** The risk associated with the failure of key processes or systems as well as the risk of human error and natural disasters.

3.5 Stress Testing

Stress testing is an important risk management tool used by the Risk Management Function to test the Company's response in various scenarios. Stress tests are used for both internal and regulatory purposes as well as to assist in developing the risk profile of the Company. Also, this tool allows the BoD and the Senior Management to determine whether the Company's exposure is within the accepted risk limits.

As part of the annual ICARA Process, the Company's Management should perform adequate stress testing in order to assess the impact of important risks being materialised and, according to their results, apply additional mitigating controls, if needed.

3.6 Internal Capital Adequacy and Risk Assessment ("ICARA") Process

The IFR & IFD framework includes the ICARA process, which is used to determine the additional Pillar II capital and liquidity requirements to cover the risks identified in this process.

The additional amount of capital and liquidity, if necessary, is determined internally by the Company through the performance of the ICARA, and upon CySEC's request, the ICARA is collected and undergoes the SREP. Following the SREP, the final Pillar II capital and liquidity deemed as necessary by the CySEC, is communicated to the Company and considered as an additional requirement affecting the minimum required Capital Adequacy Ratio and Liquidity Requirement for the Company on a solo basis, respectively.

The Company's ICARA is forward-looking and includes capital and liquidity planning, based on the financial projections of the Company's Management, as well as stress testing by considering the effect of extreme, yet plausible, scenarios on profitability, capital, and liquidity. These in turn support the Company to make an informed decision as to whether there is a need for keeping aside additional capital and/or liquid assets, in order to more properly reflect the risks to which it is exposed, at the point of performing the exercise and in the future.

The Company performs the ICARA process annually, in accordance with the prudential framework for investment firms. The latest available ICARA is for the year ended 31 March 2024 and was approved by the Board in April 2025.

4. MAIN RISKS

This section sets out the Company's objectives and policies to manage each key risk that arises from its activities and operations, as well as the strategies and processes it has put in place in order to manage and mitigate each such risk.

4.1 Risk to Client ("RtC")

Risk to Client arises when an investment firm fails to properly provide services to its clients. The K-factors under RtC capture client Assets Under Management and ongoing advice (K-AUM), Client Money Held (K-CMH), Assets Safeguarded and Administered (K-ASA), and Client Orders Handled (K-COH).

- K-AUM (Assets Under Management) is the value of assets that an investment firm manages for its clients under both discretionary portfolio management and non-discretionary arrangements constituting investment advice of an ongoing nature.

- K-CMH (Client Money Held) is the amount of client money that an investment firm holds, taking into account the legal arrangements in relation to asset segregation and irrespective of the national accounting regime applicable to client money held by the investment firm.

- K-ASA (Assets Safeguarded and Administered) is the value of assets that an investment firm safeguards and administers for clients, irrespective of whether assets appear on the investment firm's own balance sheet or are in third-party accounts.

- K-COH (Clients Orders Handled) is the value of orders that an investment firm handles for clients, through the reception and transmission of client orders and through the execution of orders on behalf of clients.

As the Company did not provide these services during the reference period, it was not subject to any of the above-mentioned K-factor risks.

4.2 Risk to Market ("RtM")

Risk to Market captures the risk an investment firm can pose to market access. The K-factors that fall under the scope of RtM include Net Position Risk (K-NPR) or Clearing Margin Given (K-CMG) where permitted by the competent authority for specific types of investment firms which deal on own account through clearing members, based on the total margins required by an investment firm's clearing member.

- K-NPR (Net Position Risk) means the value of transactions recorded in the Trading Book of an investment firm, as well as transactions in the Banking Book which give rise to Foreign Exchange or Commodity Risk. This K-factor is based on the rules for Market Risk for positions in equities, interest rate financial instruments, foreign exchange and commodities in accordance with Regulation (EU) No. 575/2013 ("CRR"). Therefore, K-NPR captures the Market Risk, which is defined as the risk that changes in market prices will affect the Company's income or the value of its holding of financial instruments.

- K-CMG (Clearing Margin Given) means the amount of total margin required by a clearing member or qualifying central counterparty, where the execution and settlement of transactions of an investment firm dealing on own account take place under the responsibility of a clearing member or qualifying central counterparty. K-CMG is an alternative to K-NPR to provide for Market Risk for trades that are subject to clearing as set out in Article 23 of IFR.

The Company's exposure to K-NPR was minimal as the majority of bank balances, as well as other assets and liabilities, are maintained in its reporting currency (Euro). Moreover, K-CMG was not applicable to the Company since it did not provide the service of clearing during the reference period.

As at the reference date, the Company was not exposed to any other type of Market Risk, except from Foreign Exchange Risk arising from its on-balance sheet items, as its permissible investment services do not include dealing on own account.

Foreign Exchange and Interest Rate Risk

- Foreign Exchange Risk: It is the risk that exists when a financial transaction is denominated in a currency other than Euro. The Risk Management Function monitors the exchange rate fluctuations on a continuous basis and acts accordingly. The Company's exposure to this risk is minimal as the majority of bank balances, as well as other assets and liabilities, are maintained in its reporting currency. As of 31 March 2026, the Currency Risk exposure of the Company related to some balance sheet items that were denominated in USD and GBP.

- Interest Rate Risk: Interest Rate Risk arises due to changes in the level of interest rates. The income and operating cash flows of the Company are affected by changes in market interest rates. The Risk Manager monitors the interest rate fluctuations on a continuous basis and acts accordingly.

4.3 Risk to Firm ("RtF")

Risk to Firm captures the risk an investment firm may incur through its activities and operations. The K-factors under RtF capture an investment firm's exposure to the default of its trading counterparties (K-TCD), the Concentration Risk resulting from an investment firm's Trading Book exposures to specific counterparties or groups of connected counterparties (K-CON), and Operational Risks from an investment firm's trading activities (both Banking Book and Trading Book - K-DTF).

- K-TCD (Trading Counterparty Default) means the exposures in the Trading Book of an investment firm in instruments and transactions referred to in Article 25 of the IFR, which give rise to the risk of a counterparty's default.

- K-DTF (Daily Trading Flow) is the daily value of transactions that an investment firm enters through dealing on own account or the execution of orders on behalf of clients in its own name, excluding the value of orders that an investment firm handles for clients through the reception and transmission of client orders and through the execution of orders on behalf of clients which are already taken into account in the scope of client orders handled.

- K-CON (Concentration Risk) captures large exposures in the Trading Book to counterparties and groups of connected counterparties, including issuers of Trading Book financial instruments.

As the Company did not provide any related service during the reference period, it was not subject to any of the above-mentioned K-factor risks.

4.4 Liquidity Risk

Liquidity Risk is defined as the risk that may arise as a result of:

- Inability to meet obligations when they fall due/difficulty in obtaining funds to meet urgent commitments.
- Lack of liquid assets (cash deposits, bonds, etc.) resulting in inability to meet immediate liquidity needs within a short-term horizon.
- Changes in market conditions and inability to address them, resulting in inability on behalf of the Company to liquidate assets and at a minimal loss in value.
- Mismatch in the maturity of assets and liabilities. When the maturities are unmatched, this potentially enhances efficiency but may also increase the risk of losses.

The Risk Management Function has implemented procedures to minimize related losses, such as:

a) Maintaining sufficient cash and other assets with high liquidity, as well as an adequate amount of committed credit facilities.
b) Preparing and reviewing regularly budgets and capital planning.
c) Keeping a capital cushion and high liquid assets on a continuous basis in case of an unexpected liquidity stretch.

In addition, the Management, along with the Finance Department, monitor the Company's financial status on a monthly basis. In case of need, the Company will seek for a capital injection from its shareholder.

Also, the Company follows the Liquidity requirement set by the IFR & IFD framework. That is, the Company is required to maintain a basic Liquidity Requirement equal to at least one third of its Fixed Overhead Requirement. As of 31st of March 2026, the Company satisfied the Liquidity Requirement.

4.5 Geopolitical Risk

Geopolitical Risk refers to the risk that arises from unfavourable political conditions created as a result of new legislation, changes in taxation, terrorism, or political problems, such as the ongoing conflict in Ukraine and the military conflicts in the Middle East.

Political instability is externally defined and is beyond the control of the Company and its directors. Even though there were numerous adverse developments in Greece, AXIA has not experienced any negative impact on its reputation or overall profitability. To this end, it is noted that AXIA has an internal research department that follows closely Cyprus, Greece, as well as global political and economic developments.

As regards to the war that is currently taking place in Ukraine, AXIA has no cooperation with Russian or Ukrainian companies and for this reason, it is not directly affected by these events. The same applies to the recent developments involving Israel, the United States, and Iran; AXIA is not directly affected by these events.

AXIA's Management is monitoring both situations very closely. Through the direct access that the Company and its management have to the Greek government, AXIA has a very good understanding of the Greek market and how it is affected by the repercussions of these wars. Therefore, AXIA is in a position to take proactive measures, where needed, to protect its business and its clients.

4.6 Credit Risk (Sectoral, Country and Counterparty Concentration, Cyclicality & Economic Risk)

Credit Risk arises when a failure of parties to discharge their obligations could reduce the amount of future cash inflows from financial assets at the reporting date.

Sectoral Risk
Sectoral Risk arises from the inability of certain groups of customers or counterparties to meet commitments driven by common underlying sectoral factors.

Even though the Company's clients are active in different industry sectors, the Company is nevertheless exposed to the banking sector as a result of the client and own balances held with credit institutions in Greece and the major Investment Banking projects, completed every year.

However, based on its regular assessments and its experience, in addition to the information available to it, the Company does not have any indication that its fees resulting from these projects will not be received in full. Furthermore, the probability of a simultaneous default or financial hardship in all these banks, to the degree that it would affect the Company, is considered medium.

Country Concentration Risk
For the referenced period, the Company was exposed to Country Concentration Risk as it held a significant amount of cash balances with Greek banks, although balances were also maintained with banks in other countries.

To better monitor and control Country Concentration Risk, the Management of the Company receives monthly reports to review year to date results, budget comparison and cashflow status. Moreover, the Company's internal research department monitors the banking system in Greece and Cyprus very closely through the various reports it prepares and issues. This information is also received and reviewed by the Risk Manager in order to assess possible risks and impacts on the Company.

Counterparty Concentration Risk
The Company is exposed to Counterparty Concentration Risk primarily due to the following:

i. Cash balances held mainly with Alpha Bank., Eurobank (Greece and Cyprus), Intesa Sanpaolo (Italy) and Piraeus Bank.
ii. Success fees that arise from a small number of counterparties.
iii. Milestone fees & Retainer fees (small amounts).

The Company mitigates this risk by closely monitoring important clients on which a great portion of its income depends. In addition, the Company continues examining the possibility of diversifying bank deposits even more, while at the same time monitoring the performance, credit rating and overall financial position of all counterparties on an ongoing basis, making sure that client and own funds are only held with third parties of high credit standing and good reputation, as indicated by its internal policy.

Cyclicality & Economic Risk

This risk refers to the negative economic conditions, including underlying sector influences and losses arising from a downturn in the economic cycle. As any active business organisation, the Company is unavoidably exposed to this risk since adverse economic conditions may affect the counterparties and/or the clients with which the Company cooperates and cause a deterioration in its business environment, or a loss of revenue in case such adverse conditions impair the successful outcome of important projects.

To shelter itself against this risk, the Company has put in place enhanced due diligence measures and maintains deep knowledge of the market conditions and the economic situation in all the markets in which it operates. In addition, the Company is committed to continue regularly monitoring and assessing developments in the market and in the local and global economy overall.

5. Other Risks

5.1 Regulatory Risk (Regulatory Compliance & Corporate Governance Risk)

Regulatory Risk is the risk that may arise if a change in regulations occurs, negatively affecting the business of the Company. Also, Regulatory Risk may arise when a company does not comply with the applicable regulatory requirements.

Regulatory Compliance Risk
It is the risk the Company faces of not complying with applicable Laws and Directives issued by the relevant competent authorities. The Company considers to be unavoidably subject to Regulatory Compliance Risk due to the nature of its business. This risk could arise as a result of breaches or non-compliance with agreements, approved practices, accounting or ethical standards.

Corporate Governance Risk
It is the risk of failing to comply with regulatory expectations regarding internal governance. If materialized, it may result in the imposition of penalties from the regulatory authorities which may further lead to loss of clients due to negative publicity.

Compliance with the applicable rules will continue to be assessed on a constant basis by the Compliance Officer, as well as by the Company’s Internal Auditors, who evaluate and test the effectiveness of the Company’s internal control framework annually.

The Company has policies in place and periodically enhances them so as to make sure that its corporate governance is structured in a way that ensures regulatory compliance and meets CySEC’s expectations.

5.2 Reputational Risk (Client Relationship & Confidence Risk)

Reputational Risk is the risk of experiencing harm in the Company's reputation as a result of negative publicity relating to the Company's operations, whether true or false, which may lead to a decline of its clientele and/or revenue, and/or in legal cases against the Company and/or its Company.

The Company's Management remains very cautious with reputational issues in order to minimize the likelihood for any penalties and avoid losing customers' and other counterparties' confidence.

5.3 Business Risk (Competitive Risk)

Competitive Risk results in loss of business due to competition from other investment firms and an inability to anticipate changes in the external environment. The Company recognises that Business Risk (Competitive Risk) is very critical and for that reason it monitors it very closely, having in place relevant policies and procedures.

The Management's projections of AXIA's financial performance are based on realistic assumptions about the Company's future results, and always take into consideration potential contracts with clients that have been agreed or are under negotiation, as well as the Management's experience on how such contracts will develop and contribute to the Company's results.

5.4 Operational Risk (Availability of Data & Security Risk)

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events.

Availability of Data Risk relates to hardware or software system failure, unavailability and integrity of data and failure of systems' security resulting in loss and/or robbery of valuable information.

The Company manages Operational Risk through a control-based environment in which processes are documented, and transactions are reconciled and monitored. This is supported by a program of audits undertaken by the Internal Auditor Function and by continuous monitoring of Operational Risk incidents, ensuring that past failures are not repeated. The Company's systems are evaluated, maintained and upgraded continuously in order to minimize its exposure to this risk.

Security Risk arises from unauthorized access to information and system security misfunctions due to compromised passwords, unauthorized programs running on the system, or external attacks by hackers.

In view of the importance of this risk, the Company has performed several security enhancements, including the establishment of an up-to-date Information Security Policy and a set of policies and related procedures, which are implemented along with the Disaster Recovery Plan ("DRP") and the Business Continuity Plan ("BCP") which have already been in place. The set of policies initially approved by the BoD on 27th September 2022, communicated across the Company and acknowledged by all staff and third-party providers involved in the provision of services related to the Company's information assets. Additional policies to enhance security were also approved by the BoD on 14th December 2023 and 28th June 2024. The policies incorporated all relevant laws, regulations and standards where this is applicable. The Company ensured that as a minimum the following areas were considered and are in place:

- Employee and contractor responsibilities;
- Acceptable usage;
- Access to applications, databases and operating systems;
- Monitoring of User activities;
- Cryptographic controls;
- Information Classification;
- Storage and Retention of Records;
- Roles and Responsibilities;
- Systems acquisition security assessment;
- Network monitoring;
- Remote access;
- Virus protection; and
- Review of security related events.

6. MINIMUM CAPITAL REQUIREMENTS

The IFR & IFD framework for Class 2 investment firms dictates the approach for calculating the Minimum Capital Requirements. In particular, the requirement is calculated by taking the highest of the Fixed Overhead Requirement ("FOR"), the Permanent Minimum Capital Requirement ("PMCR") and the K-factors that apply to each investment firm.

6.1 "K-factor" Capital Requirements

The Company calculates its overall "K-factor" capital requirement on a quarterly basis, which is the sum of "K-factor requirements" grouped in three categories: Risk-to-Client ("RtC"), Risk-to-Market ("RtM") and Risk-to-Firm ("RtF"), in accordance with Articles 16 through to 33 of the IFR (and as described in further detail in Section 4 of this Report).

The Company's Minimum Capital Requirements as at 31 March 2026 are presented in the table below:

Table 2: Minimum Capital Requirements

Minimum Capital Requirements		31 March 2026 (€'000)
K-Factor Requirement		
Risk-to-Client (RtC)	K-AUM	-
	K-CMH	-
	K-ASA	-
	K-COH	-
Risk-to-Market (RtM)	K-NPR	13
	K-CMG	-
Risk-to-Firm (RtF)	K-TCD	-
	K-DTF	-
	K-CON	-
Total K-Factor Requirement		**13**
Fixed Overhead Requirement ("FOR")		**1.866**
Permanent Minimum Capital Requirement ("PMCR")		**750**

6.2 Fixed Overhead Requirement

The Company reports its Fixed Overhead requirements to the BoD and the relevant regulatory authorities on a quarterly basis. The Company calculates the FOR by taking the one quarter of the fixed overhead expenses of the preceding year in accordance with the provisions of Article 13 of the IFR. The Fixed Overheads Requirement as of 31st March 2026 amounted to €1.866k.

6.3 Permanent Minimum Capital Requirement (PMCR)

In accordance with Article 14 of the IFR, the PMCR of the Company as of 31 March 2026, was equal to €750k which corresponds to the levels of initial capital required for authorization to conduct the relevant investment and ancillary services of the Company.

6.4 Capital Excess Ratio

Table 3 below indicates that the Company has excess capital above the minimum which is required to hold. This is reflected by a Capital Adequacy Ratio of 369,29%, which is above the minimum threshold of 100% set out in Article 9(1)(c) of IFR.

Table 3: Capital Excess Ratio

(EUR)	31 March 2026 (€'000)	Reference
Capital		
CET1	6.890	a
Additional Tier 1	-	b
Tier 2	-	c
Total Own Funds	**6.890**	**d = (a + b + c)**
Own Funds Requirement		
K-factor Requirement	13	e
Fixed Overhead Requirement	1.866	f
Permanent Minimum Capital Requirement	750	g
Minimum Own Funds Requirement	**1.866**	**h = max(e, f, g)**
Capital Ratios		
CET1 Ratio	**369,29%**	**a / h**
Surplus(+) of CET 1 Capital	5.845	a - (h * 56%)
Tier 1 Ratio	**369,29%**	(a + b) / h
Surplus(+) of Tier 1 Capital	5.491	(a + b) - (h * 75%)
Own Funds Ratio	**369,29%**	**d / h**
Surplus(+) of Total capital	5.024	d - h

7. OWN FUNDS

The IFR& IFD prudential framework has been developed to address the specific vulnerabilities and risks inherent to investment firms by means of proportionate and appropriate prudential arrangements and as such, aims to reflect the risks faced and posed by most investment firms.

With respect of Own Funds, investment firms are required to maintain Own Funds consisting of the sum of their Common Equity Tier 1 ("CET1") capital, Additional Tier 1 and Tier 2 capital, and shall at all times meet all of the following conditions:

a) CET1 Capital of at least 56% of Minimum Capital Requirements.
b) CET1 Capital and Additional Tier 1 Capital of at least 75% of Minimum Capital Requirements.
c) CET1 Capital, Additional Tier 1 Capital and Tier 2 Capital of at least 100% of Minimum Capital Requirements.

The Company's solo capital adequacy calculation and minimum ratios are submitted to CySEC (through the submission of the relevant Common Reporting Template, otherwise known as CoRep) on a quarterly basis, in accordance with the IFR & IFD prudential framework. As at 31st of March 2026, the Company Own Funds comprised entirely of CET1 Capital.

Table 4 below presents the composition of the Company's Own Funds as at 31 March 2026, while Table 5 shows the reconciliation of regulatory Own Funds with the Company's Balance Sheet based on audited Financial Statements, and they have been prepared using the format set out in the Commission Implementing Regulation (EU) 2021/2284 laying down implementing technical standards for the application of Regulation (EU) 2019/2033 with regard to supervisory reporting and disclosures of investment firms.

As shown below, the Company's Own Funds as at 31st of March 2026, amounted to €6.890k.

Table 4: Template EU IF CC1.01 - Composition of Regulatory Own Funds

Template EU IF CC1			
Ref.	Common Equity Tier 1 (CET1) capital: instruments and reserves	31 March 2026 (€'000)	Source based on reference numbers of the Balance Sheet in the audited Financial Statements (cross reference to EU IF CC2)
1	**OWN FUNDS**	**6.890**	
2	**TIER 1 CAPITAL**	**6.890**	
3	**COMMON EQUITY TIER 1 CAPITAL**	**6.890**	
4	Fully paid-up capital instruments	1.083	Ref. 1 (Shareholders' Equity)
5	Share premium	5.763	Ref. 2 (Shareholders' Equity)
6	Retained earnings	3.315	Ref. 3 (Shareholders' Equity)
10	Adjustments to CET1 due to prudential filters	1	Ref. 2 (Assets)
12	(-) TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1	(3.212)	

Template EU IF CC1			
Ref.	**Common Equity Tier 1 (CET1) capital: instruments and reserves**	**31 March 2026 (€'000)**	**Source based on reference numbers of the Balance Sheet in the audited Financial Statements (cross reference to EU IF CC2)**
17	(-) Losses for the current financial year	(3.212)	Ref. 3 (Shareholders' Equity)
27	CET1: Other capital elements, deductions and adjustments	(60)	Ref. 1 (Assets)
28	**ADDITIONAL TIER 1 CAPITAL**	-	
40	**TIER 2 CAPITAL**	-	

Table 5: Template EU IFCC2: Own Funds: Reconciliation of Regulatory Own Funds to Balance Sheet in the Audited Financial Statements

Template EU IF CC2			
31 March 2026 (€'000)		**Balance Sheet as in audited Financial Statements**	**Cross reference to EU IF CC1**
Ref.	**Assets** - *Breakdown by asset classes according to the balance sheet in the published/audited financial statements*		
	Total Assets	**13.011**	
	of which:		
1	Deposits to the Investors Compensation Fund (part of Trade and Other Receivables)	60	Ref. 27
2	Financial assets at fair value through profit or loss	5	Ref. 10
Ref.	**Liabilities** - *Breakdown by liability classes according to the balance sheet in the published/audited financial statements*		
	Total Liabilities	**6.062**	
Ref.	**Shareholders' Equity**		
	Total Shareholders' equity	**6.949**	
	of which:		
1	Share capital	1.083	Ref. 4
2	Share premium	5.763	Ref. 5
3	Retained earnings	103	Ref. 6 & 17

More information about the main features of the Own Funds of the Company can be found in Appendix I.

8. REMUNERATION POLICY

AXIA's Management takes all measures necessary to remain up to date with local regulations and be ready to deal with differences arising from national implementations of the remuneration requirements of the IFD, as deemed necessary.

The Company has updated and approved its Remuneration Policy in 2024, to be fully compliant with the relevant provisions of the IFR and IFD.

The Remuneration Policy is designed in such a way so as to contribute to the achievement of the strategic goals and the mission of the Company and to ensure its productivity and long-term interests. At the same time, the Remuneration Policy aims at promoting appropriate and efficient risk management while protecting against excessive risk-taking and conflicts of interest. AXIA ensures the overall consistency of the Company's Remuneration Policy, including the identification processes and the correct implementation, on a solo basis.

The ownership of the Remuneration Policy lies with the Human Resources Department ("HR"), which is responsible for its drafting and its review and update whenever deemed necessary.

AXIA's Board of Directors, in its supervisory function, is responsible for the adoption, approval and oversight of the implementation of the Remuneration Policy to ensure it is fully operating as intended. The supervisory function further ensures that the Company's remuneration policies and practices are appropriately aligned with its overall corporate governance framework, corporate and risk culture, risk appetite and the related governance processes. The BoD is also responsible for the periodic review at least once every three years or when there is a proposition for a change on the current status of the Policy.

The implementation of the Remuneration Policy of the Company is subject to central and independent internal review by an internal control function at least annually, which may either be the Internal Audit Function or another function that is independent of the bodies, committees, officers and functions of the Company responsible for and/or involved in the drafting, updating and implementation of this Policy.

The remuneration for all staff is decided by the decision makers of the Company. These are the Board of Directors, Heads of Operations Department, Investment Banking Department and Research & Capital Markets Department. The Heads of these departments forward their suggestions to HR, who will then forward to the General Managing Directors for final approval.

The Remuneration Policy is applicable to the entirety of AXIA's staff.

8.1 Variable vs Fixed Remuneration

In order to ensure reasonable balance between fixed and variable remuneration and also comply with the provisions of the Prudential Law, the Company determines the logic behind the method of remuneration and sets the appropriate ratios in accordance with Section 24(2) of the Prudential Law.

The remuneration of staff engaged in control functions is independent from the business units they oversee and hence, their total remuneration is shaped primarily on the basis of the fixed remuneration component, thus ensuring an appropriate balance between fixed and variable remuneration. Staff engaged in control functions have appropriate authority and are remunerated in accordance with the achievement of the objectives linked to their functions, regardless the performance of the business areas they control.

The fixed component of their remuneration represents a sufficiently high proportion of the total remuneration so as to enable the operation of a fully flexible policy on variable remuneration components, including the possibility of paying no variable remuneration component.

As a general rule, the variable component for the remuneration of Control functions should not exceed 50% of their annual salary of the year on which the determination of the variable remuneration was based.

Regarding Business functions that are profit centres, including Investment Banking and Capital Markets, employees are remunerated mainly in the form of variable pay since their remuneration depends on results. On this basis, the Company does not set a fixed ratio of variable to fixed remuneration, nevertheless, where the variable remuneration for the year is more than 4 times the annual fixed remuneration of an individual, then this should be subject to approval from the Board of Directors.

Variable remuneration is awarded on the condition that the Company is profitable, has good financial standing and based on the employee's performance. AXIA's current practice is to award all variable remuneration in the form of cash.

The thresholds set shall be subject to review and in case they are exceeded, then this should be subject to the prior approval of the Company's Managing Directors.

The following table shows the aggregate remuneration of the personnel whose professional activities have a material impact on the risk profile of the Company. As decided by the Board, during the year under review the Company did not offer any entitlements to shares and/or options as a form of variable remuneration. All the variable remuneration paid within the reference period was in the form of cash.

During the financial year ended on 31st of March 2026, the Company did not pay or award any deferred remuneration, any guaranteed variable remuneration, or any severance payment, neither for the financial year nor from previous years.

Furthermore, the Company does not benefit from any derogation as laid down in Article 32(4) of the IFD and hence, lays down the provision of proportionality conditions which are analysed below.

In order for the Company to be obliged to award variable remuneration in forms other than cash and in deferral, the following thresholds shall simultaneously apply to affected persons regardless of title and authority:

a) For Investment Banking ("IB") and Capital Markets staff: The total annual bonus awarded to all department staff is more than 2% of total gross commission from completed projects recorded by the Company for the year for the IB department.

b) For Senior Management and Control functions staff: The total annual bonus awarded to all department staff is more than 2% of the Company's net profit for the year.

Table 6: Aggregate information on remuneration, broken down by senior management and other members of staff whose actions have a material impact on the risk profile of the Company

31 March 2026				
Position/Role	No. of Beneficiaries	Fixed Remuneration (€' 000)	Variable Remuneration (€' 000)	Aggregate Remuneration (€' 000)
Senior Management (incl. Executive & Non-Executive Directors)	8	636	226	862
Other Staff	4	464	535	999
Total	**12**	**1.100**	**761**	**1.861**

Notes:
1. The "Senior Management" includes the Executive and Non-Executive Directors, the Head of the Investment Banking Department and the Capital Markets Manging Director/Head of Client Coverage.
2. The "Other staff" category includes the Head of Equity Research, the Compliance and AML officer, the Financial Controller and Risk Manager as well as the Investment Banking Managing Director and Head of Credit.

8.2 Performance Appraisal

The Company ensures that where remuneration is linked with performance, the total amount of remuneration is based on a combination of the assessment of the performance of:

- The individual (quantitative as well as qualitative criteria are taken into account, including annual performance evaluation and performance ratings);
- The business unit concerned; and
- The overall results of the Company.

Examples of qualitative criteria include compliance with regulatory requirements (especially conduct of business rules) and internal procedures, fair treatment of clients and client satisfaction.

The Company implements a performance appraisal program, mainly to foster talent and promote healthy competition amongst personnel, which is based on a set of group-wide Key Performance Indicators ("KPIs") and Targets.

In general, the decision on remuneration award is based on a multi-year appraisal framework in order to ensure that the appraisal process is based on longer-term performance and that in the future (i.e. when applicable), the actual payment of performance-based components of remuneration will be spread over a period which will take into account the Company entities' underlying business cycle and risks.

Additionally, performance appraisal on the medium and short-term is performed as follows:

- Objectives are set in the beginning of each year (depending on the department appraisal process) defining what the Company’s functions, departments and individuals are expected to achieve during the year and semi-annually;
- Regarding performance checks and feedbacks, managers provide support and feedback to the concerned staff on an annual and semi-annual basis, during formal or informal performance reviews, with the aim of assisting the staff develop their skills and competencies;
- The performance review takes place annually and, among others, determines the level of the annual bonus to be awarded to the Company’s staff members (if the decision of Senior Management is to proceed with annual bonus awards).

Appendix I – Main Features of Own Funds

The main features, including full terms and conditions, of the ordinary shares of the Company are listed in the table below:

Table 7: Template EU IF CCA: Own Funds: Main Features of Own Instruments issued by the Company

Template EU IF CCA		Common Equity Tier 1 Capital
1	Issuer	Axia Ventures Group Ltd
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Public or private placement	Private
4	Governing law(s) of the instrument	Cyprus Companies Law
5	Instrument type (types to be specified by each jurisdiction)	Ordinary shares – Class A & B shares
6	Amount recognised in regulatory capital (as of most recent reporting date)	€ 6.846.243
7	Nominal amount of instrument	€ 1.083.289
8	Issue price	Various
9	Redemption price	N/A
10	Accounting classification	Shareholders' equity
11	Original date of issuance	1. 2/6/2008 (1.265.000 ordinary shares) 2. 30/06/2008 (3.735.000 ordinary shares) 3. 20/07/2009 (500.000 ordinary shares) 4. 30/06/2010 (275.000 ordinary shares) 5. 20/09/2010 (94.225.000 ordinary shares) 6. 04/07/2011 (454.600 ordinary shares) 7. 21/09/2011 (5.022.700 ordinary shares) 8. 14/01/2014 (2.751.600 ordinary shares) 9. 28/04/2015 (100.000 class B shares)
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
21	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
22	Existence of step up or other incentive to redeem	N/A
23	Noncumulative or cumulative	N/A
24	Convertible or non-convertible	Non-convertible
25	If convertible, conversion trigger(s)	N/A
26	If convertible, fully or partially	N/A

Template EU IF CCA		Common Equity Tier 1 Capital
27	If convertible, conversion rate	N/A
28	If convertible, mandatory or optional conversion	N/A
29	If convertible, specify instrument type convertible into	N/A
30	If convertible, specify issuer of instrument it converts into	N/A
31	Write-down features	No
32	If write-down, write-down trigger(s)	N/A
33	If write-down, full or partial	N/A
34	If write-down, permanent or temporary	N/A
35	If temporary write-down, description of write-up mechanism	N/A
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
38	Link to the full term and conditions of the instrument (signposting)	N/A