

PIRAEUS BANK S.A
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF COMMON SHARES

June 29th, 2018

PIRAEUS BANK





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ANNUAL GENERAL MEETING OF SHAREHOLDERS OF COMMON SHARES
On **Friday, June 29th, 2018 at 10:00 a.m.**,
in Athens at the Grande Bretagne Hotel, “Grand Ballroom” Hall
(1 Vas. Georgiou A’ Str., 105 64, Athens)

EXPLANATORY NOTES TO THE AGENDA

The Piraeus Bank shareholders are hereby invited by the Board of Directors (BoD) to discuss and resolve upon the following items of the agenda:

1st Item

Submission and approval of the Annual Financial Statements for the fiscal year 01.01.2017 - 31.12.2017, together with the relevant Auditors’ and Board of Directors’ Reports

Required quorum: 1/5 of the share capital	Required majority: 50%+1 of votes represented
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Note: The voting rights attached to the shares acquired by the HFSF in the context of the capital increase decided by the Second Iterative General Meeting of Shareholders dated 23.04.2013 shall not be taken into consideration for the purposes of calculating quorum and majority.

The Board of Directors proposes the approval of the following:

- a) the Annual Financial Statements for the fiscal year 01.01.2017 - 31.12.2017, along with the relevant Board of Directors’ and the Auditors’ reports. The 2017 Annual Financial Report, the full year 2017 Press Release and the relevant Presentation are available on Piraeus Bank’s website:

<http://www.piraeusbankgroup.com/el/investors/financials/financial-statements>

<http://www.piraeusbankgroup.com/el/investors/financials/financial-results-categories?category=12minou>

- b) the non-distribution of dividends to the ordinary Shareholders, in accordance with the current institutional and regulatory framework.

2nd Item

Announcement of election of new Board Members in replacement of members who have resigned

The Board of Directors proposes the election of the new Board of Directors’ members by the Board during the period 29.06.2017 - 28.06.2018, in replacement of members who have resigned, for the remaining tenure of the Board, will be announced, pursuant to Article 18 par. 7 of Codified Law 2190/1920 and Article 9 of the Bank’s Articles of Association, as follows:

1. Pursuant to the BoD meeting on 28th November, 2017, Mr. Per Anders Fasth was elected as new Representative of the IFSF, in replacement of Ms. Aikaterini Beritsi, according to the relevant letter sent by the HFSF.
2. Pursuant to the BoD meeting on 20th December 2017, Mr. George Georgakopoulos was elected as



new Executive Member, in replacement of the Mr. Ilias Milis, Executive Member, who has resigned.

3rd Item

Release of the members of the Board of Directors and the Auditors from any liability for damages with respect to the fiscal year 01.01.2017 - 31.12.2017

Required quorum: 1/5 of the share capital

Required majority: 50%+1 of votes represented

Note: The voting rights attached to the shares acquired by the HFSF in the context of the capital increase decided by the Second Iterative General Meeting of Shareholders dated 23.04.2013 shall not be taken into consideration for the purposes of calculating quorum and majority.

The General Meeting, in accordance with article 35 of Codified Law 2190/1920, is asked to resolve on discharging the members of the Board of Directors and the Certified Auditors from any liability for damages with respect to the fiscal year 01.01.2017 – 31.12.2017.

4th Item

Appointment of (regular and substitute) Certified Auditors for the fiscal year 01.01.2018 - 31.12.2018

Required quorum: 1/5 of the share capital

Required majority: 50%+1 of votes represented

Note: The voting rights attached to the shares acquired by the HFSF in the context of the capital increase decided by the Second Iterative General Meeting of Shareholders dated 23.04.2013 shall not be taken into consideration for the purposes of calculating quorum and majority.

The Board of Directors proposes the acceptance of the proposal of the Board, following the relevant recommendation of the Audit Committee (meeting 162/28.03.2018), in accordance with the provisions of Regulation (EU) 537/2014, that the auditing company under the name «Deloitte S.A.» be engaged to conduct the regular audit of the Bank's standalone

and consolidated financial statements for the period from 01.01.2018 to 31.12.2018, at an annual fee of €1.540.000 plus VAT. In order to issue the Annual Tax Certificate, the extra fee of the above auditing firm is €163.350 plus VAT.

Deloitte S.A., having its registered office in Marousi Attikis (Fragoklissias 3a & Granikou), is a member of SOEL, under SOEL Reg. No. 120, registered on Hellenic Accounting and Auditing Standards Oversight Board (ELTE) and is authorized to carry out statutory audits in Greece, intends to assign the statutory audit to its member, Koutsopoulos Dimitrios, (SOEL Reg. No 26751), as statutory auditor, and its member Giannopoulou Fotini, (SOEL Reg. No 24031), as his substitute, in case of impediment of the statutory auditor.

It is noted, as presented in detail in the table below, that the total auditor's fees of the Bank for the fiscal year 2017 amounted to € 4,0 mn, out of which € 2,3 mn (58%) for audit related fees and €1,7 mn (42%) for non audit related fees.

(amounts in thousand euros)	31.12.2017
Statutory audit fees	1,950
Tax audit fees	165
Other audit related fees	185
Other non audit related fees	1,677
Total	3,977

5th Item

Approval of fees and remunerations paid in respect of 2017 and preliminary approval for fees to be paid to members of the Board of Directors in respect of 2018

Required quorum: 1/5 of the share capital

Required majority: 50%+1 of votes represented

Note: The voting rights attached to the shares acquired by the HFSF in the context of the capital increase decided by the Second Iterative General Meeting of Shareholders dated 23.04.2013 shall not be taken into consideration for the purposes of calculating quorum and majority.



The BoD proposes the approval, pursuant to article 24 par. 2 of Codified Law 2190/1920 of fees and remunerations paid to members of the BoD with respect to the fiscal year 2017. Following the relevant proposal of the Remuneration Committee, which consists of non-executive members of the Board (out of which, 3 independent non-executive members), and having taken into consideration the applicable legislative and regulatory framework, as in force, the total net fees and remunerations for all members of the Board amounted to € 817,469.42.

It is noted that no bonus was paid to members of BoD during the fiscal year 2017.

Furthermore, the BoD suggests the preliminary approval of remunerations to be paid to the members of the BoD for the fiscal year 2018, the amount of which has been determined on the basis of the relevant proposal of the Remuneration Committee.

Detailed information on the paid remunerations for the fiscal year 2017 and the proposal of the preliminary approval of the remunerations for the fiscal year 2018 is available on Piraeus Bank's website

<http://www.piraeusbankgroup.com/~media/BD2E5DDA62924AFB84502283D765933A.ashx>

In all cases, the remunerations are paid, in compliance with the legislation and relevant regulatory framework, as in force.

6th Item

Authorization of the members of the Board of Directors and executive officers of the Bank to participate in the management of affiliated (as stipulated in article 32 of Law 4308/2014) companies of the Bank, in accordance with article 23 of Codified Law 2190/1920

Required quorum: 1/5 of the share capital	Required majority: 50%+1 of votes represented
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Note: The voting rights attached to the shares acquired by the HFSF in the context of the capital increase decided by the Second Iterative General Meeting of Shareholders dated

23.04.2013 shall not be taken into consideration for the purposes of calculating quorum and majority.

The Board of Directors proposes the authorization of the Bank's BoD members, its Managers or Directors-General, its Heads of departments and the other executives to participate in the management of affiliated companies of the Bank, in accordance with article 23 Codified Law 2190/1920.

7th Item

Miscellaneous announcements

This item usually includes announcements regarding issues that the Board of Directors wishes to disclose to the General Meeting, but does not require voting or resolution (e.g. announcement of the resignation or replacement of a member of the Board of Directors, the course of the Bank's operations since the beginning of the fiscal year, etc.).

