



# Articles of Association “Piraeus Financial Holdings S.A.”

As in force, pursuant to the Extraordinary General Meeting of the Company’s Shareholders of  
April 7, 2021



**ARTICLES OF ASSOCIATION**  
**PIRAEUS Financial Holdings S.A.**  
**No of GEMI 225501000**  
**(as in force pursuant to the Extraordinary General meeting of the Company's**  
**Shareholders of April 7, 2021)**

**CHAPTER A**  
**NAME – BUSINESS SCOPE – DURATION -**  
**CORPORATE SEAT**

**ARTICLE 1**  
**NAME**

The present articles of incorporation govern the operation of the société anonyme under the corporate name "Piraeus Financial Holdings S.A." (hereinafter the "**Company**"), and the distinctive title "Piraeus Financial Holdings". In the texts drawn up in the English language the corporate name is "Piraeus Financial Holdings S.A.", and the distinctive title "Piraeus Financial Holdings". In texts drawn up in other foreign languages, the corporate name is stated either in exact translation or in latin characters. The Extraordinary General Meeting of the Shareholders of the company of December 10, 2020 decided the above change of the corporate name, as a result of a demerger of the company with the name "PIRAEUS BANK S.A." that was established in 1916, demerged entity in accordance with article 16, L. 2515/1997, articles 54 para. 3, 57 para. 3 and 59-74 of L. 4601/2019, by way of hive-down of the Banking activity sector and its incorporation into a new entity (the "Beneficiary"), which has been licensed as a credit institution under the name "PIRAEUS BANK S.A." while at the same time the Demerged Entity ceased to be a credit institution.

**ARTICLE 2**  
**BUSINESS SCOPE**

1. The Company's Business Scope is the following:  
a) to participate, directly and indirectly, in domestic and/or foreign legal entities, other entities and undertakings established or to be established, of any form and object;  
(b) to undertake or carry on insurance distribution activities on a retainer, pursuant to the provisions of L. 4583/2018, as in force from time to time, for and on behalf of one or several insurance undertakings (insurance agent).

(c) to provide advisory services on insurances and insurance compensation to third parties and to the Company's group;

(d) to research, study and analyse insurance issues relating to Companying practice and general issues;

(e) to provide financial advisory services involving planning, development, research, reorganisation/ or resolution, assessment, business strategy, acquisitions, sales, mergers and restructuring of companies, including providing financial advisory services in private insurance issues. In particular, the Company will provide business advice, issue studies, provide support, set-up, sale, promotion, and marketing services for Companying and bancassurance products;

(f) to provide specialised shareholder registry services to domestic and/or foreign legal entities, other entities and undertakings of any form and object, established or to be established in the future, whether listed on a trading venue or not;

(g) to carry on and provide other activities and services similar or conducive to those listed under (a) through (f) above.

2. In the context of the above business scope, the Company may co-operate with, represent and act as agent for other undertakings, co-act with third parties or assign the activities undertaken in whole and/or in part to third parties in Greece or abroad, participate in any undertaking, as well as establish subsidiaries in Greece and abroad, to finance and provide guarantees for related parties and third parties and assign the use of its facilities and staff to third parties, and to undertake the aforementioned activities on behalf of third parties and use the facilities and staff of third parties.

**ARTICLE 3**  
**DURATION**

The initial duration of the Company, prior its demerger, according to its original Articles of



Association had been determined to one hundred (100) years, expiring on 6/7/2016. As per the resolution of the General Meeting on 29/1/1992, before its demerger, the Company's duration was extended for 83 more years, and therefore the duration of the demerged entity expires on July 6<sup>th</sup>, 2099.

#### **ARTICLE 4 CORPORATE SEAT**

1. The Company's registered seat is the Municipality of Athens.
2. Pursuant to Board of Directors' resolutions, the Company may establish branches, offices and agencies both within Greece and abroad.

#### **CHAPTER B SHARE CAPITAL – SHARES**

##### **ARTICLE 5 SHARE CAPITAL**

Today, following successive corporate actions which are set out in detail in article 25 "Historical evolution of the share capital" of the present Articles of Association, the total share capital of the Company amounts to fifty million three hundred sixty seven thousand two hundred twenty three euros (€50,367,223.00) divided into fifty million three hundred sixty seven thousand two hundred twenty three (50,367,223) ordinary registered voting shares with a nominal value of one euro (€1.00) each.

##### **ARTICLE 6 INCREASE OF SHARE CAPITAL**

1. The Company's share capital may be increased, as well as through issuance of redeemable shares. These shares may be issued as voting or non-voting preference stock, according to the provisions of Law, as in force. Redemption is effected by a declaration of the Company, in accordance with the procedure defined by a resolution of the competent corporate body deciding on the increase and is valid only upon payment of the purchase price, while it is subject to the relevant provisions of the Law of Sociétés Anonymes, as in force.
2. If the Company has already issued several categories of shares among which the voting rights or the profit participation or the distribution of the product of liquidation differ, it is possible to increase the capital through shares of only one of these categories. In this case, the preference right is granted to the other categories shareholders only after no exercise of such

right by the shareholders of the category to which the new shares correspond.

##### **ARTICLE 7 SHARES – SHAREHOLDERS**

1. The Company's shares are registered, indivisible, intangible, listed on the Athens Stock Exchange, and kept through book-entry form, in accordance with the provisions of Law, as in force.
2. The Company's Book of Shareholders shall be kept electronically and may be maintained by a Central Securities Depository, other credit institution or investment company entitled to hold financial instruments. The rights and obligations arising from each share belong to the person who is registered, as a shareholder in the Company's Book of Shareholders, as it is kept, according to the abovementioned.

#### **CHAPTER C MANAGEMENT OF THE COMPANY**

##### **ARTICLE 8 COMPOSITION – TERM OF THE BOARD OF DIRECTORS**

1. The Company is managed by the Board of Directors which consists of nine (9) to fifteen (15) members, which are elected by the General Meeting, by determining their term, in accordance with the provisions in force, which may not exceed three (3) years.
2. The term of the members of the Board of Directors may be extended until the first Annual General Meeting convened after such term has elapsed.
3. The members of the Board may always be re-elected and may be freely recalled.

##### **ARTICLE 9 NO REPLACEMENT OF BOARD MEMBER**

In the event that a Board member resigns, passes away or relinquishes one's office in any manner whatsoever, or is deposed on account of being unjustifiably absent from meetings for three consecutive months, the Board of Directors may continue managing and representing the Company without replacing missing members provided the remaining members of the Board are at least nine (9).

##### **ARTICLE 10 CONSTITUTION OF THE BOARD OF DIRECTORS**

1. Immediately following its election, the Board of Directors convenes at the first meeting (formation into body) and elects, among its members, a



Chairman, one or more Vice-Chairmen and Managing or Executive Directors.

2. The Chairman is head of the Board and presides over its meetings. In the event that the Chairman is absent or not in a position to perform his duties, he is substituted by one of the Vice-Chairmen of the Board; they, in turn, are substituted by another director, appointed by a resolution of the Board.
3. Secretarial duties of the Board of Directors are performed by one of its members or any other third party appointed by the Board.

#### **ARTICLE 11 CONVOCATION AND MEETINGS OF THE BOARD OF DIRECTORS**

1. The Board of Directors is convoked by its Chairman or his deputy and meets at least once a month at the Company's seat, in accordance with the provisions of the Law, as in force.
2. The Board of Directors may validly meet anywhere in Greece or abroad, where the Company pursues business activities.
3. The Board of Directors may validly meet by teleconference, in respect of some or all of its members.

#### **ARTICLE 12 REPRESENTATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

At the Board of Directors' meetings, a member may be represented only by another member of the Board by means of written authorization in the form of letter (including e-mail), telegram or telefax. Each member of the Board may validly represent only one other member.

#### **ARTICLE 13 QUORUM – MAJORITY**

1. The Board is in a quorum and convenes validly when at least half of its members plus one are present or represented. However, the number of members personally present may never be less than five (5). Fractions are omitted in determining whether a quorum is achieved. When the Board of Directors convenes by teleconference, the members participating are considered physically present.
2. Resolutions of the Board of Directors shall be taken by absolute majority of the present and represented members unless otherwise provided by law or the present Articles of Association.

#### **ARTICLE 14 MINUTES OF THE BOARD OF DIRECTORS**

1. Discussions and resolutions of the Board of Directors are recorded in summary in a special book that may also be kept electronically.
2. The signatures of the members of the Board of Directors or their representatives may be replaced by an exchange of e-mails or telefax, according to the relevant Law in force.
3. Copies or extracts of the minutes of the Board of Directors are officially issued by the Chairman or other person, appointed for that purpose by a Board resolution, without any other validation.

#### **ARTICLE 15 POWER – COMPETENCES OF THE BOARD OF DIRECTORS**

1. The Board of Directors represents the Company and is qualified to resolve, on every act concerning the Company's management, the administration of its property and the promotion of its business scope in general. The Board of Directors may not resolve on issues which, in accordance with the law or the Articles of Association, fall into the exclusive competence of the General Meeting.
2. The Board of Directors, according to the Law in force, may resolve on the issuance of all kinds of a bond loan, with the exception of those which, belong to the exclusive competence of the General Meeting. The Board of Directors may resolve to authorise one or more of its members to determine specific terms of the bond issue other than matters relating to the type and amount of such issue.

#### **ARTICLE 16 ASSIGNMENT OF COMPETENCES TO MEMBERS OR THIRD PARTIES**

1. The Board of Directors may resolve to delegate the representation of the Company, as well as the exercise of all or part of its powers or authorities, to one or more persons, whether members of the Board or not, setting the extent of the powers assigned to such persons at the same time.
2. The Board of Directors may resolve the recommendation and the operation of an Executive Committee and delegate certain powers and competencies to it. The recommendation composition, responsibilities, competencies, decision-making process and overall operation of the Executive Committee should be set out in the decision of the Board of Directors.
3. In order that any document by means of which the Company undertakes any obligation whatsoever



be binding, it should be signed by a member or members of the Board of Directors, whether employees of the Company or third parties in exercise of competencies assigned to them by virtue of a relevant resolution of the Board of Directors and / or any incidental decision of the Board of Directors.

**ARTICLE 17**  
**REMUNERATION OF THE BOARD OF DIRECTORS**

1. Any remuneration, or any other kind of benefit, is granted to the members of the Board of Directors in accordance with the Law, as in force.
2. By resolution of the General Meeting and in accordance with the Law, as in force, a remuneration may be granted to the members of the Board of Directors based on the profits of the respective fiscal year.

**CHAPTER D**  
**GENERAL MEETING**  
**ARTICLE 18**  
**CONVOCAION OF A GENERAL MEETING**

The General Meeting mandatorily convenes at the Company's seat or in another municipality within the county of the seat or another neighbouring municipality or in the municipality of the Athens Stock Exchange seat, at least once every financial year and within the time limit laid down by the provisions of the Law, as in force.

**ARTICLE 19**  
**PARTICIPATION IN THE**  
**GENERAL SHAREHOLDERS MEETING –**  
**REPRESENTATION**

1. Shareholders participate in the General Meeting either in person or by proxy, whom they can appoint and revoke in accordance with the provisions of law as in force.
2. The notification to the Company of the appointment or the revocation of the proxy of the shareholder may be effected by electronic means, and in particular by sending all relevant documents by e-mail to the e-mail address which is published in the General Meeting's Invitation to the shareholders.
3. The Board of Directors may resolve that the General Meeting will not convene at any place but will convene in full with the participation of the shareholders remotely by electronic means in accordance with the terms and conditions of the Law, as in force.

4. The Board of Directors may resolve that any Shareholder may participate in voting on items on the agenda of the General Meeting at a distance by e-mail or by electronic means, the vote held before the meeting in accordance with the provisions and under the conditions of the Law, as in force.
5. At the General Meeting the members of the Board of Directors and the auditors of the Company are also entitled to attend. Under the responsibility of the Chairman of the General Meeting the presence of other persons not having shareholder status or shareholders' representatives may be allowed by the latter. The presence of the abovementioned persons in the General meeting may also be effected by electronic means, in accordance with paragraphs 3 and 4 of this article.
6. In the event of a General Meeting, in accordance with paragraphs 3 and 4 of this Articles of Association, the shareholders and other interested parties are specifically informed of the process through the Invitation of the General Meeting.

**ARTICLE 20**  
**COMPETENCES OF THE GENERAL MEETING**

The competences of the General Meeting are as provided by the legislative provisions in force, as well as the specific provisions of the present Articles of Association.

**ARTICLE 21**  
**ISSUES DISCUSSED – MINUTES OF THE GENERAL**  
**MEETING**

1. Subject to more specific statutes referred to in the Law in force or/and the present Articles of Association, discussions and resolutions of the Annual or Extraordinary General Meeting are limited to the items included in the agenda.
2. Discussions and resolutions of the General Meeting are recorded in summary in a special book of Minutes and are signed by the Chairman and the Secretary / Secretaries of the Meeting.
3. Copies and extracts of the minutes of the General Meeting are certified by the Chairman of the Board of Directors or his substitute or other person, appointed for that purpose by a Board resolution, without any other validation.



**CHAPTER E  
FISCAL YEAR  
DISTRIBUTION OF PROFITS**

**ARTICLE 22  
DURATION OF FISCAL YEAR**

The fiscal year has a twelve-month duration, beginning on the first (1<sup>st</sup>) day of January and ending on the thirty first (31<sup>st</sup>) day of December of each calendar year.

**ARTICLE 23  
DISTRIBUTION OF PROFITS**

The distribution of the net profits remaining after the retention for the formation of a regular reserve and the payment of the minimum dividend, provided by Law, dividend is made in accordance with the relevant resolutions of the General Meeting and always under the terms and conditions of the relevant legislation in force.

**ARTICLE 24**

The provisions of Law and the regulations, as in force and applicable to listed sociétés anonymes apply to any issues not expressly provided for in the present Articles of Association.

**ARTICLE 25  
SHARE CAPITAL HISTORICAL EVOLUTION**

The share capital of the Company (former "PIRAEUS COMPANY SA") was increased as follows:

1. By three hundred thousand (300,000) GRD, pursuant to a resolution of the Ordinary General Meeting dated 30.05.1964. This amount was incorporated into the share capital from the net profits of the 1963 financial year and the share capital consequently amounted to ten million (10,000,000) GRD.
2. By fifty million (50,000,000) GRD, pursuant to a resolution of the General Meeting dated 28.06.1969, with the capitalisation of the corresponding surplus value of the Company's plots of land, in accordance with the provisions of Article 1, Law 148/1967 "measures regarding capital market support" and, in conjunction with article 1, Legislative Decree 64/1968, with the issuance of five hundred thousand (500,000) new shares, of a nominal value of 100 GRD each.
3. By two million, two hundred, seventy-seven thousand and seven hundred ninety-one (2,277,791) GRD, pursuant to a resolution of the General Meeting dated 28.09.1977, through the reassessment of the Company's real property, in accordance with the provisions of Law 542/77 and the payment in cash of the amount of one hundred and forty-six thousand,

two hundred and nine (146,209) GRD by the shareholders, adding to a total of two million, four hundred and twenty-four thousand (2,424,000) GRD. The above increase to the share capital was achieved with the issuance of twelve thousand (12,000) new shares, of a nominal value of 102 GRD each, through the capitalisation of 50% of the arising surplus value as well as the increase of the nominal value of the existing shares from 100 GRD to 102 GRD and, through the capitalisation of the remaining 50% of the aforementioned surplus value; consequently, the share capital amounted to sixty-two million, four hundred and twenty-four thousand (62,424,000) GRD, fully paid in cash, divided into six hundred and twelve thousand (612,000) registered shares, of a nominal value of 102 GRD each.

4. By twenty million, eight hundred and eight thousand (20,808,000) GRD, pursuant to the resolution of the Extraordinary Statutory General Meeting dated 23.3.1978, as a result of the issuance of two hundred and four thousand (204,000) shares, having a nominal value of 102 GRD and an issue price of 600 GRD, each; the difference, amounting to one hundred and one million, five hundred and ninety-two thousand (101,592,000) GRD, was placed in a reserve from the issuance of shares above par value, of which 50% was paid in within forty days following the publication of the relevant amendment, and the remaining 50% was paid in within six months; consequently, the share capital amounted to eighty-three million, two hundred and thirty-two thousand (83,232,000) GRD, divided into eight hundred and sixteen thousand (816,000) registered shares, of a nominal value of 102 GRD each.

5. Pursuant to the resolution of the Extraordinary Statutory General Meeting of the Shareholders, dated 2.11.1982

aa) by one hundred and twelve million, six hundred and eight thousand (112,608,000) GRD, sum arising from the reassessment of the Company's real property, in accordance with the provisions of Law 1249/1982, by one hundred and twelve million, eighty-six thousand, five hundred and sixty-seven (112,086,567) GRD and by five hundred and twenty-one thousand four hundred and thirty-three (521,433) GRD through a transfer from the reserve of the shares issued above par value. This amount of one hundred and twelve million, six hundred and eight thousand (112,608,000) GRD, increased the nominal value of the eight hundred and sixteen thousand (816,000) shares, from 102 to 240 GRD each and;

bb) by sixty-five million, two hundred and eighty thousand (65,280,000) GRD, through the issuance of two hundred and seventy-two thousand (272,000) new shares, having a nominal value of 240 GRD and an issue price of 650 GRD each; the difference, amounting to one hundred and eleven million, five hundred and



twenty thousand (111,520,000) GRD, was placed in a reserve from the issuance of shares above par value, of which 50% was paid in within forty days following the publication of the relevant amendment of the Articles of Association and the remaining 50% was paid in within six months thereafter.

6. By one hundred and four million, four hundred and forty-eight thousand (104,448,000) GRD, pursuant to the resolution of the Repeated Ordinary General Meeting of the Shareholders dated 11.7.1989. This amount arose from the reassessment of the Company's real property by the amount of one hundred and two million nine hundred and fifty thousand two hundred and forty-seven (102,950,247) GRD, in accordance with the provisions of joint decision No. E2665/84/22/02.88 of the Ministers of National Economy and Finance, and through the transfer of one million, four hundred and ninety-seven thousand, seven hundred and fifty-three (1,497,753) GRD from the reserve from the issuance of shares above par value. The amount of the share capital increase was covered with the issuance of four hundred and thirty-five thousand two hundred (435,200) new shares, of a nominal value of 240 GRD each.

7. By thirty one million, three hundred and thirty-four thousand, four hundred (31,334,400) GRD, pursuant to the resolution of the Extraordinary Statutory General Meeting of the Shareholders dated 10.12.1990, with the issuance of one hundred and thirty thousand, five hundred and sixty (130,560) new shares, having a nominal value of 240 GRD and an issue price 4,000 GRD each. The difference of 490,905,600 GRD, arising from the issuance of shares above par value, was placed in a reserve.

8. By six hundred and thirty-five million, ninety-seven thousand and six hundred (635,097,600) GRD, pursuant to a resolution of the General Meeting of Shareholders dated 29.01.1992, through the issuance of 2,646,240 shares, having a nominal value of 240 GRD and issue price of 3,000 GRD each. This increase was covered by the amount of five hundred sixty three million ninety seven thousand six hundred (563,097,600) GRD, a fact certified by the General Shareholders' Meeting on 30.6.1992, amending the present article and, the share capital consequently amounted to nine hundred and sixty million (960,000,000) GRD, divided into four million (4,000,000) shares, of a nominal value of 240 GRD each.

9. Pursuant to a resolution of the General Meeting of Shareholders dated 30.05.1996, the nominal value of each share and the share capital were increased as follows:

aa) by three billion, eight hundred and forty million (3,840,000,000) GRD, with the increase of the nominal value of the shares from two hundred and forty (240) GRD to one thousand two hundred (1,200) GRD each, through an equivalent capitalisation of the reserve from the issuance of shares above par value;

bb) by nine hundred and sixty million (960,000,000) GRD through an equivalent capitalisation of the reserve from the issuance of shares above par value, the issuance and free distribution of eight hundred thousand (800,000) new shares, each with a nominal value of one thousand two hundred (1,200) GRD, by a proportion of two (2) new shares for each ten (10) old ones;

cc) by four billion three hundred and twenty million (4,320,000,000) GRD, through the issuance of three million six hundred thousand (3,600,000) new shares, each of a nominal value of one thousand two hundred (1,200) GRD.

10. Pursuant to a resolution of the General Shareholders' Meeting dated 22.05.1997, the share capital was increased by seven million five hundred eighty four thousand (7,584,000,000) GRD with the issuance of six million three hundred twenty thousand (6,320,000) new shares, of a nominal value of 1,200 GRD each.

11. Pursuant to a resolution of the General Shareholders' Meeting dated 30.04.1998, the share capital was increased as follows:

aa) by three billion, five hundred and thirty-two million, eight hundred thousand (3,532,800,000) GRD, following capitalisation of reserves (amounting to one hundred two million one hundred thirty thousand two hundred five (102,130,205) GRD from the reassessment of fixed assets and three billion four hundred thirty million six hundred sixty nine thousand seven hundred ninety five (3,430,669,795) GRD by issuing shares above par value), as well as by issuing two million nine hundred forty four hundred thousand (2,944,000) shares of a nominal value of one thousand, two hundred (1,200) GRD each;

bb) by eighteen billion, seven hundred and sixty-three million, two hundred thousand (18,763,200,000) GRD, by issuing of fifteen million six hundred thirty six thousand (15,636,000) new shares, of a nominal value of one thousand, two hundred (1,200) GRD each.

12. By fifty two billion five hundred million (52,500,000,000) GRD, pursuant to a resolution of the Repeated Extraordinary General Shareholders' Meeting dated 30.11.98, by issuing forty three million seventy hundred fifty thousand (43,750,000) new shares, of a nominal value of 1,200 GRD each, paid in cash, as follows:

aa) by thirty nine billion, nine hundred and sixty million (39,960,000,000) GRD, by issuing thirty-three million, three hundred thousand (33,300,000) shares, having a





nominal value of one thousand two hundred (1,200) GRD and an issue price of two thousand five hundred (2,500) GRD each; the above shares were distributed by way of pre-emption to the existing shareholders included in the shareholder's register on the 4<sup>th</sup> of December 1998, (4.12.98), at a ratio of 1 new share for each old one;

bb) by one billion, nine hundred and ninety-three million, two hundred thousand (1,993,200,000) GRD, through the issuance of one million, six hundred and sixty-one thousand (1,661,000) new shares, having a nominal value of one thousand two hundred (1,200) GRD and an issue price of four thousand (4,000) GRD each; such shares were distributed exclusively to the Company employees, as limited by the number of shares corresponding to the pre-emption right of the existing shareholders pursuant to article 13 of Codified L.2190/20 and Article 6 of the Articles of Association;

cc) by two billion four hundred million (2,400,000,000) GRD, by issuing two million (2,000,000) new shares, having a nominal value of one thousand two hundred (1,200) GRD and an issue price of six thousand five hundred (6,500) GRD each, which were privately placed with foreign investors, as limited by the number of shares corresponding to the pre-emption right of the existing shareholders pursuant to article 13 of Codified Law 2190/20 and Article 6 of the Articles of Association;

dd) by eight billion, one hundred and forty-six million eight hundred thousand (8,146,800,000) GRD, by issuing six million, seven hundred and eighty-nine thousand (6,789,000) new shares, having a nominal value of one thousand two hundred (1,200) GRD and issue price of two thousand and five hundred (2,500) GRD each, which were privately placed with foreign investors, as limited by the number of shares corresponding to the pre-emption right of the existing shareholders pursuant to article 13 of Codified Law 2190/20 and Article 6 of the Articles of Association.

13. By forty six billion nine hundred eighty million (46,980,000,000) GRD, pursuant to a resolution of the Ordinary General Meeting of the Shareholders dated 11.3.99, through the issuance of thirty nine million one hundred fifty thousand (39,150,000) new shares, of a nominal value of one thousand two hundred (1,200) GRD each, paid in cash, as follows:

aa) by forty-six billion, two hundred and thirty million (46,230,000,000) GRD, by issuing thirty-eight million, five hundred and twenty-five thousand (38,525,000) shares, having a nominal value of one thousand, two hundred (1,200) GRD and an issue price of three thousand (3,000) GRD each; such shares were preferentially distributed to the old shareholders, at a ratio of 1 new share per 2 old ones;

bb) by seven hundred and fifty million (750,000,000) GRD, by issuing six hundred and twenty-five thousand

(625,000) shares, having a nominal value of one thousand, two hundred (1,200) GRD and an issue price of three thousand (3,000) GRD each; such shares were distributed to Company executives, as limited by the number of shares corresponding to the pre-emption right of the existing shareholders pursuant to article 13 of Codified Law 2190/20 and Article 6 of the Articles of Association.

14. By nine billion three hundred twenty million seven hundred fifty six thousand four hundred (9,320,756,400) GRD, pursuant to a resolution of the Extraordinary General Shareholders' Meeting dated 26.7.99, with the issuance of seven million seven hundred sixty seven thousand two hundred ninety seven (7,767,297) new shares, having a nominal value of one thousand two hundred (1,200) GRD and an issue price of 10,000 GRD each, which were paid in cash. The difference between the nominal value and the issue price, amounting to sixty eight billion three hundred fifty two million two hundred thirteen thousand six hundred (68,352,213,600) GRD, was placed in the "surplus arising from the sale of shares above par value" account.

15. Pursuant to a resolution of the Extraordinary General Shareholders' Meeting dated 30.5.2000, which resolved upon the merger, by means of the absorption of Chios Company and of Macedonia-Thrace Company, as well as on the reduction of the nominal value of the Company's shares from one thousand two hundred (1,200) each to one thousand one hundred sixteen (1,116) GRD each, the share capital increased as follows a) by seven billion, fifty-six million, fifty-five thousand and five hundred (7,056,055,500) GRD, an amount contributed by the absorbed Chios Company S.A., as such arose following the deduction of the participation of Piraeus Company in the amount of thirteen billion five hundred sixty three million nine hundred forty four thousand five hundred (13,563,944,500) GRD, from the total share capital of Chios Company, which amounted to twenty billion six hundred twenty million (20,620,000,000) GRD, b) by thirty billion, six hundred and seventy-seven million, three hundred and seventy thousand, one hundred and eighty, (30,677,370,180) GRD, an amount contributed by the absorbed Macedonia-Thrace Company, as such arose following the deduction of the participation of Piraeus Company in the amount of twenty two billion seven hundred five million six hundred twenty nine thousand eight hundred twenty (22,705,629,820) GRD, from the total share capital of Macedonia-Thrace Company which amounted to fifty three billion three hundred eighty three million (53,383,000,000) GRD and c) by fifty three million, five hundred and seventy thousand and sixty-four (53,570,064) GRD, through the capitalisation





of reserves, for the purpose of rounding up the nominal value of each share.

16. Pursuant to a resolution of the Ordinary General Shareholders' Meeting dated 11.4.2001:

aa) the share capital of the Company was increased by two hundred seventy seven million four hundred eighty one thousand four hundred twenty three point forty four (277,481,423.44) GRD through the capitalisation of reserves, as was the nominal value of the shares, which was increased by one point sixty six 1.66 GRD, namely from one thousand one hundred sixteen (1,116) GRD to one thousand one hundred seventeen point sixty six (1,117.66) GRD per share, for rounding up purposes due to the conversion of the share capital into Euro and consequently the share capital of the Company amounted to one hundred eighty six billion eight hundred twenty five million two hundred thirty three thousand five hundred sixty seven point forty four (186,825,233,567.44) GRD divided into one hundred sixty seven million one hundred fifty seven thousand four hundred eighty four (167,157,484) ordinary registered shares of a nominal value of one thousand one hundred seventeen point sixty six (1,117.66) GRD each;

bb) the share capital and the nominal value of the share were converted into Euro in accordance with the provisions of Law 2842/2000 and, in conjunction with the increase of Article 16(a) hereinabove, the share capital amounted to five hundred forty eight million two hundred seventy six thousand five hundred forty seven Euro and fifty two cents (€548,276,547.52) divided into one hundred sixty seven million one hundred fifty seven thousand four hundred eighty four (167,157,484) ordinary registered shares of a nominal value of three Euro and twenty eight cents (€3.28) Euro each.

17. Pursuant to the Second Repeated General Shareholders' Meeting dated 10.6.2002:

aa) the share capital of the Company was decreased by the amount of twenty seven million four hundred thirteen thousand eight hundred thirty (€27.413.830) Euro through cancellation of eight million three hundred fifty seven thousand eight hundred seventy five (8.357.875) own shares;

bb) the share capital of the Company was increased by the amount of twenty seven million four hundred thirteen thousand eight hundred thirty (27.413.830) Euro, paid in cash, by issuing eight million three hundred fifty seven thousand eight hundred seventy five (8.357.875) new ordinary registered shares of a nominal value of three point twenty eight (3.28) Euro each.

18. Pursuant to the resolution of the Extraordinary General Shareholders' Meeting dated 7.11.2003, which resolved upon the merger of the Company by means of the absorption of the "Hellenic Industrial

Development Company S.A.", (hereinafter "ETBA S.A.") the share capital of the Company was increased (i) by the amount of two hundred seventy million three hundred seventy two thousand eight hundred one (€270,372,801) Euro with the issue of new shares due to the contribution of the share capital of ETBA S.A., following the deduction of the Company's shareholding interest in the same, and (ii) by the amount of one million two hundred ninety nine thousand seven hundred seventy Euro and sixty three cents (€1,299,770.63) with the capitalisation of reserves. In conjunction with such increase to the share capital the nominal value of each share was increased from Euro three Euro twenty eight cents (€3.28) to four Euro and fifteen cents (€4.15) for rounding up purposes.

19. Pursuant to the Board of Directors' resolution dated 22.12.2004, whereby the Board resolved upon the increase of the share capital of the Company, without amending the Articles of Association, as a result of the exercise of pre-emption rights, in accordance with the resolution of the General Meeting dated 10.06.2002 and the provisions of para. 9, art. 13 of Law 2190/20, the share capital of the Company was increased by the amount of eleven million, one hundred and seven thousand, four hundred and fifty-five Euro and seventy-five cents (11.117.455,75) by issuing two million six hundred and seventy-eight thousand, nine hundred and five (2.678.905) new registered shares with vote of a nominal value of four Euro and fifteen cents (4,15) each.

20. Pursuant to the resolution of the Extraordinary General Shareholders' Meeting dated 18.10.2005, which resolved upon the merger of the Company by means of absorption of the Hellenic Investments Company S.A., the share capital of the Company was increased (i) by the amount of one hundred ninety two million two hundred seven thousand seven hundred seventy nine Euro and ninety five cents (192,207,779.95€) by issuing new shares, due to the contribution of the share capital of Hellenic Investments Company S.A., following the deduction of the interest held by each merging company in the other and (ii) by the amount of one million six hundred fifty seven thousand six hundred fifteen Euro and thirty three cents (€1.657.615,33) following capitalization of reserves by issuing shares at par value, in conjunction with the increase of the nominal value of each share from four Euro and fifteen cents (4,15) to four Euro and seventy seven cents (€4,77) for rounding up purposes.

21. Pursuant to the resolution of the Second Repeated General Shareholders' Meeting dated 15.05.2006, the shared capital of the Company was increased by the amount of two hundred fifty six million two hundred thirty two thousand nine hundred ninety four Euro and



ninety three cents (€256,232,994.93) with the issue of fifty three million seven hundred seventeen thousand six hundred nine (53,717,609) new ordinary registered shares having a nominal value of four Euro and seventy seven cents (4.77€) each, which were distributed to the shareholders, one new share corresponding to four old ones.

22. Pursuant to the Board of Directors' resolution dated 27.12.2006, following the resolutions of the General Meetings dated 16.05.2005 and 15.05.2006, and according to the article 13 par. 9 of the c.l. 2190/1920, a share capital increase (without amending the Articles of Association) was decided, by the amount of seven million six hundred sixty five thousand three hundred thirty two Euro and seventy six cents (€7,665,332.76) by cash payment and by issuing one million six hundred six thousand, nine hundred eighty eight (1.606.988) new registered shares with vote of a nominal value of four Euro and seventy seven cents each (€ 4,77).

23. Pursuant to the resolution of the Board of Directors dated 06.07.2007, and according to the article 13 par. 1 sect. b of the c.l. 2190/1920 the increase of the shared capital (without constituting modification of the Articles of Association) was decided, by the amount of three hundred twenty two million two hundred seven thousand five hundred seventy five Euro and sixty six cents (€322,207,575.66 ) by cash payment and the issue of sixty seven five hundred forty eight seven hundred fifty eight (67,548,758) new ordinary nominal shares of nominal value four Euro and seventy seven cents (€4.77) each and sale price at twenty euro (€20).

24. Pursuant to the Board of Directors' resolution dated 10.12.2007, following the resolutions of the General Meetings dated 16.05.2005 and 15.05.2006, and according to the article 13 par. 9 of the Codified Law 2190/1920, a share capital increase (without constituting modification of the Articles of Association) was decided, by the amount of six million nine hundred thirty nine thousand three hundred eighty six euros and forty six cents (€6,939,386.46) by cash payment and by issuing one million four hundred fifty-four thousand seven hundred ninety eight Euro (€1,454,798) new ordinary registered shares with vote of a nominal value of four Euro and seventy seven cents each (€4.77).

25. Pursuant to the resolution of the Second Iterative General Shareholders' Meeting dated 07.05.2008, the shared capital of the Company was decreased by forty nine million six hundred forty three thousand nine hundred fifty one Euro and forty nine cent (€49,643,951.49) through cancellation of ten million four hundred seven thousand five hundred thirty seven (10,407,537) own shares from the Company's treasury stock of a nominal value of four Euro and

seventy seven cents (€4.77) each. Said shares were purchased by the Company following the General Meeting's relevant resolutions.

26. Pursuant to the resolution of the Second Iterative General Shareholders' Meeting dated 07.05.2008 and the decision of the Board of Directors dated 27/05/2008, the share capital of the Company was increased by the amount of three million five hundred eighty nine thousand three hundred twenty Euro and six cent (€3,589,320.06) by issuing seven hundred fifty two thousand four hundred seventy eight (752,478) new ordinary registered voting shares of a nominal value of four Euro and seventy seven cents (€4.77) each. The share capital increase was effected by cash contribution and by providing the shareholders the option of reinvesting their dividends for fiscal year 2007.

27. Pursuant to the resolution of the Extraordinary Shareholders' Meeting dated 23.01.2009 the Company's share capital increased by the amount of three hundred sixty nine million nine hundred ninety nine thousand nine hundred ninety nine Euro and eighteen cents (€ 369,999,999.18) by issuing seventy seven million five hundred sixty eight thousand one hundred thirty four (77,568,134) preferred shares of nominal value of four Euro and seventy seven cents (€4.77) each. The whole amount is covered by the Greek State by contribution of equal value bonds and the new preferred shares to be issued shall have the privileges provided by Law 3723/2008. More specifically:

- Right to collect interest calculated by ten percent (10%) on such preferred shares' subscription price:

(i) prior to common shares,  
 (ii) prior to the dividend amounts distributed according to paragraph 3 of article 1 of Law 3723/2008 and  
 (iii) irrespectively of any dividend amounts distribution to the remaining shareholders of the Company, provided that upon payment of the interest in question, the indexes of the Company's capital adequacy on solo and consolidated basis comply with the minimum indexes as each time specified by the Company of Greece.

Said interest is calculated accrued on an annual basis, proportionally to the period the Greek State is a preferred shareholder and is payable within one month following approval of the annual financial statements of the respective fiscal year by the Ordinary Shareholders' Meeting. Payment of such interest is subject to the existence of distributable funds as defined in article 44a of Codified Law 2190/1920 and more specifically of profits of the last or previous fiscal years and/or reserves, provided that the Ordinary Shareholders' Meeting resolved upon distribution of such funds and no regulatory measures



of article 62 Law 3601/2007 are in force. In the event of inadequacy of such distributable funds, the aforesaid interest is payable preferentially (prior to common shares) up to exhaustion of the aforesaid funds.

- Voting right to the separate General Meeting of the preferred shareholders as provided by Codified Law 2190/20, (i.e. paragraph 5 of article 3, paragraph 5 of article 4, paragraph 12 of article 13, paragraph 5 of article 15a and paragraph 2 of article 72 of Codified Law 2190/1920).
- Right to attend the Company's Board of Directors meetings through one representative who may be appointed as an additional member of the Board of Directors.
- Veto right of the State representative appointed as member of the Board of Directors with regard to any resolution related to dividends' distribution and the remuneration policy toward the Chairman, the Managing Director and the members of the Board of Directors, as well as the general directors and their deputies, following relevant resolution of the Minister of Economy and Finance or if the representative judges that the resolution in question may jeopardise the interests of the Company's depositors or materially affect the credit worthiness and the efficient operation of the Company.
- Right to attend the General Shareholders' Meeting and veto right of the State representative appointed as member of the Board of Directors with regard to the discussion and resolution upon the aforementioned issues.
- Right granted to the State representative to access the Company's books and records for the purposes of Law 3723/2008
- Preferential reimbursement, prior to all other shareholders, out of the proceeds of the liquidation of the Company's assets, in the event the Company's assets are liquidated.

The aforementioned privileges do not affect the rights of neither the bearers of Tier I hybrids, nor any other, with the exception of common shares, titles that are calculated to the Company's regulatory funds.

28. Pursuant to the resolution of the Ordinary General Shareholder's Meeting dated 30.04.2009 the share capital of the Company was increased by thirty two million ninety seven thousand two hundred eighty seven Euro and seven cents (€32,097,287.07) by issuing six million seven hundred twenty eight thousand nine hundred ninety one (6,728,991) new

common registered voting shares of nominal value of four Euro and seventy seven cents (€4.77) each. The share capital increase was effected by capitalization of the distributable dividend, based on the provisions of article 1 of Law 3723/2009 and article 28 of Law 3756/2009.

29. Pursuant to the resolution of the Second Iterative Extraordinary General Meeting of the ordinary shareholders dated 20.12.2010, which was approved by resolution of the Extraordinary General Meeting of the preference shareholder of the Company of the same date, the share capital of the Company was reduced by one billion five hundred and three million one hundred and thirty eight thousand one hundred and fifty nine euro and ninety three cents (€1,503,138,159.93) with reduction of the nominal value of every common registered share from four Euro and seventy seven cents (€4.77) to thirty cents (€0.30), with the creation of the special reserve of article 4, paragraph 4a of Codified Law 2190/1920, amounting to one billion five hundred and three million one hundred and thirty eight thousand one hundred and fifty nine euro and ninety three cents (€1,503,138,159.93).

30. Pursuant to the Board's of Directors resolution dated 03.01.2011 following the resolutions of the General Meetings dated 03.05.2007 and 20.12.2010 and according to article 13 par. 1 of the c.l. 2190/1920, a share capital increase (without amending the Articles of Association) was decided, by the amount of two hundred and forty two million one hundred and sixteen thousand two hundred and thirteen euro and fifty cents (€242,116,213.50) by cash payment and the issuance of eight hundred and seven million fifty four thousand and forty five (807,054,045) new common registered voting shares having a nominal value of thirty cents each (€ 0.30).

31. Pursuant to the resolution of the Ordinary General Shareholder's Meeting dated 20.05.2011, the nominal value of the common shares increased from thirty cents (€0.30) to one Euro and twenty cents (€1.20) with the simultaneous reduction of the number of the common shares from one billion one hundred and forty three million three hundred and twenty six thousand five hundred and sixty four (1,143,326,564) to two hundred and eighty five million eight hundred and thirty one thousand and six hundred and forty one (285,831,641) (reverse split).

32. Pursuant to the resolution of the Extraordinary Shareholders' Meeting dated 23.12.2011 the Company's share capital increased by the amount of three hundred ninety nine million, nine hundred ninety nine thousand, nine hundred ninety nine euros and ninety cents. (399,999,999.90), by issuing one billion three million thirty three three hundred thirty three thousand three hundred thirty three



(1,333,333,333) preferred shares of a nominal value of thirty cents (€0.30) each. The amount is covered by the Greek State by contribution of equal value bonds and the new preferred shares to be issued shall have the privileges provided by Law 3723/2008.

More specifically:

- (a) Right to collect interest calculated by ten percent (10%) on such preferred shares' subscription price:
  - (i) prior to common shares,
  - (ii) prior to the dividend amounts distributed according to paragraph 3 of article 1 of Law 3723/2008 and
  - (iii) irrespectively of any dividend amounts distribution to the remaining shareholders of the Company, provided that upon payment of the interest in question, the indexes of the Company's capital adequacy on solo and consolidated basis comply with the minimum indexes as each time specified by the Company of Greece.

Said interest is calculated accrued on an annual basis proportionally to the period the Greek State is a preferred shareholder and is payable within one month following approval of the annual financial statements of the respective fiscal year by the Ordinary Shareholders' Meeting. Payment of such interest is subject to the existence of distributable funds as defined in article 44a of Codified Law 2190/1920 and more specifically of profits of the last or previous fiscal years and/or reserves, provided that the Ordinary Shareholders' Meeting resolved upon distribution of such funds and no regulatory measures of article 62 Law 3601/2007 are in force. In the event of inadequacy of such distributable funds, the aforesaid interest is payable preferentially (prior to common shares) up to exhaustion of the aforesaid funds.

- (b) Voting right to the separate General Meeting of the preferred shareholders as provided by Codified Law 2190/20, (i.e. paragraph 5 of article 3, paragraph 5 of article 4, paragraph 12 of article 13, paragraph 5 of article 15a and paragraph 2 of article 72 of Codified Law 2190/1920).
- (c) Right to attend the Company's Board of Directors meetings through one representative who may be appointed as an additional member of the Board of Directors and shall have the rights mentioned in paragraph 3 of article 1 of Law 3723/2008 as in force.
- (d) Preferential reimbursement, prior to all other shareholders, out of the proceeds of the liquidation of the Company's assets, in

the event the Company's assets are liquidated.

The aforementioned privileges do not affect the rights of neither the bearers of Tier I hybrids, or any other, with the exception of common shares, titles that are calculated to the Company's regulatory funds.

33. Pursuant to the Board's of Directors resolution dated 30.12.2011, which followed the Extraordinary General Shareholders' Meeting dated 23.12.2011, the subscription agreement between the Company and the Greek State dated 30.12.2011 and according to article 13a paragraph 2 of Law 2190/1920, the share capital of the Company was increased by three hundred seventy nine million nine hundred ninety nine thousand nine hundred ninety nine Euro and eighty cents (€379,999,999.80) by issuing one billion two hundred sixty six million six hundred sixty six thousand six hundred sixty six (1,266,666,666) new preferred shares of nominal value of thirty cents (€0.30) each. The amount was covered by the Greek State by contribution of equal value bonds and the issued preferred shares have the privileges provided by Law 3723/2008.

More specifically:

- (a) Right to collect interest calculated by ten percent (10%) on such preferred shares' subscription price :
  - (i) prior to common shares,
  - (ii) prior to the dividend amounts distributed according to paragraph 3 of article 1 of Law 3723/2008 and
  - (iii) irrespectively of any dividend amounts distribution to the remaining shareholders of the Company, provided that upon payment of the interest in question, the indexes of the Company's capital adequacy on solo and consolidated basis comply with the minimum indexes as each time specified by the Company of Greece.

Said interest is calculated accrued on an annual basis proportionally to the period the Greek State is a preferred shareholder and is payable within one month following approval of the annual financial statements of the respective fiscal year by the Ordinary Shareholders' Meeting. Payment of such interest is subject to the existence of distributable funds as defined in article 44a of Codified Law 2190/1920 and more specifically of profits of the last or previous fiscal years and/or reserves, provided that the Ordinary Shareholders' Meeting resolved upon distribution of such funds and no regulatory measures of article 62 Law 3601/2007 are in force. In the event of inadequacy of such distributable funds, the aforesaid interest is payable preferentially (prior to



common shares) up to exhaustion of the aforesaid funds.

- (b) Voting right to the separate General Meeting of the preferred shareholders as provided by Codified Law 2190/20, (i.e. paragraph 5 of article 3, paragraph 5 of article 4, paragraph 12 of article 13, paragraph 5 of article 15a and paragraph 2 of article 72 of Codified Law 2190/1920).
- (c) Right to attend the Company's Board of Directors meetings through one representative who may be appointed as an additional member of the Board of Directors and shall have the rights mentioned in paragraph 3 of article 1 of Law 3723/2008 as in force.
- (d) Preferential reimbursement, prior to all other shareholders, out of the proceeds of the liquidation of the Company's assets, in the event the Company's assets are liquidated.

The aforementioned privileges do not affect the rights of neither the bearers of Tier I hybrids, or any other, with the exception of common shares, titles that are calculated to the Company's regulatory funds.

34. Pursuant to the Ordinary General Meeting dated 29.06.2012, the resolution of the Ordinary General Meeting dated 20.05.2011 for increase of the nominal value of the common shares with the simultaneous reduction of their number (reverse split) was revoked and the nominal value of the common shares from one euro and twenty cents (€1.20) was readjusted to thirty cents (€0.30) per share, with simultaneous increase of the number of the common shares of the Company from two hundred and eighty-five million, eight hundred and thirty-one thousand and six hundred and forty-one (285,831,641) to one billion, one hundred and forty-three million, three hundred and twenty-six thousand and five hundred and sixty-four (1,143,326,564).

35. The Second Iterative General Meeting dated 23.04.2013, approved by the resolution of the Extraordinary General Meeting of the Preferred Shareholder's dated 23.05.2013 and specified by the resolution of the Board of Directors dated 29.05.2013 resolved for the increase of the nominal value of the common shares from €0.30 to €3.00 per share with the simultaneous reduction of their number (reverse split) from one billion, one hundred and forty-three million, three hundred and twenty-six thousand and five hundred and sixty-four (1,143,326,564) to one hundred fourteen million three hundred thirty two thousand six hundred fifty seven (114,332,657) and for an increase of the share capital for the amount of one Euro and eighty cents (€1.80) with a capitalization of part of the reserve pursuant to Article 4 paragraph 4a

of Law 2190/1920 in order to attain to an integer number of shares.

36. The Second Iterative General Meeting dated 23.04.2013, approved by the resolution of the Extraordinary General Meeting of the Preferred Shareholder's dated 23.05.2013 and specified by the resolution of the Board of Directors dated 29.05.2013 resolved for the creation of a special reserve pursuant to Article 4 paragraph 4a of Law 2190/1920 for an amount of three hundred eight million six hundred ninety eight thousand one hundred seventy three Euro and ninety cents (€308,698,173.90), with an equal reduction of the Company's share capital by a decrease of the nominal value of each common share from three Euro (€3.00) to thirty cents (€0.30).

37. The Second Iterative General Meeting dated 23.04.2013, as determined by the resolution of the Board of Directors dated 29.05.2013 and approved by the resolution of the Extraordinary General Meeting of the Preferred Shareholder dated 23.05.2013, resolved for the increase of the share capital of the Company through payment in cash up to the amount of two hundred fifty four million seven hundred fifty eight thousand five hundred thirty nine Euro (€254,758,539), through the issuance of eight hundred forty nine million one hundred ninety five thousand one hundred thirty (849,195,130) new common registered voting shares of a nominal value of thirty cents (€0.30) each, as well as through contribution in kind (bonds issued by the European Financial Stability Fund) up to the amount of (i) one billion thirty nine million six hundred fifty three thousand two hundred twenty five Euro and ninety cents (€1,039,653,225.90) through the issuance of three billion four hundred sixty five million five hundred ten thousand seven hundred fifty three (3,465,510,753) new common registered shares, (ii) one hundred million five hundred eighty eight thousand two hundred thirty five Euro and ten cents (€100,588,235.10) through the issuance of three hundred thirty five million two hundred ninety four thousand one hundred seventeen (335,294,117) new common registered shares of a nominal value of thirty cents (€0.30) each and (iii) ninety two million four hundred seventy thousand five hundred eighty eight Euro and twenty cents (€92,470,588.20) through the issuance of three hundred eight million two hundred thirty five thousand two hundred ninety four (308,235,294) new common registered shares of a nominal value of thirty cents (€0.30) each.

38. The Extraordinary General Shareholders' Meeting dated 28.03.2014, approved by the resolution of the Extraordinary General Meeting of the Preferred Shareholder dated 28.03.2014, resolved for the increase of the share capital of the Company through payment in cash up to the amount of three hundred and eight million, eight hundred and twenty three





thousand, five hundred twenty nine Euro and twenty cents (€ 308,823,529.20) through the issuance of one billion, twenty nine million, four hundred eleven thousand, seven hundred and sixty four (1,029,411,764) new common registered voting shares of a nominal value of thirty cents (€0.30) each.

39. The Extraordinary General Shareholders' Meeting dated 30.10.2014 resolved for the decrease of the share capital of the Company by the amount of seven hundred forty nine million, nine hundred ninety nine thousand, nine hundred ninety eight eEuro and ninety eight cents (€749,999,998.98) following the redemption on 21.05.2014 and the cancellation of the preference shares of Law 3723/2008, issued by the Company in favor of the Greek State, in accordance with the provisions of law 3723/2008 "Enhancement of liquidity of the economy" and the resolutions of the General Meetings dated 23.01.2009 and 23.12.2011.

40. The Extraordinary General Shareholders' Meeting dated 15.11.2015, resolutions of which were further specified by the resolution of the Board of Directors dated 17.11.2015, resolved for the increase of the nominal value of each common share from thirty cents (€0.30) to thirty Euro (€30.00), the simultaneous reduction, due to consolidation, of the total number of common shares of the Company from six billion, one hundred and one million, nine hundred and seventy nine thousand, seven hundred and fifteen (6,101,979,715) to sixty one million, nineteen thousand, seven hundred and ninety eight (61,019,798) (reverse split) and the subsequent share capital increase by the amount of twenty five Euro and fifty cents (€25.50), via capitalization of part of the special reserve of Article 4 para. 4a of C.L. 2190/1920 for the purposes of achieving an integral number of shares.

41. The Extraordinary General Shareholders' Meeting dated 15.11.2015, resolutions of which were further specified by the resolution of the Board of Directors dated 17.11.2015, resolved for the creation of the special reserve of article 4 para. 4a of C.L. 2190/1920 of one billion, eight hundred and twelve million, two hundred and eighty eight thousand Euro and sixty cents (€1,812,288,000.60), by means of reduction of the share capital of the Company, by decrease of the nominal value of each common share from thirty Euro (€30.00) to thirty cents (€0.30) without altering the total number of common shares.

42. The Extraordinary General Shareholders' Meeting dated 15.11.2015, resolutions of which were further specified by the resolutions of the Board of Directors dated 20.11.2015 and 02.12.2015, resolved for the increase of the share capital of the Company i) through capitalization of liabilities, equivalent to cash, for the amount of five hundred and eighty one million, six hundred and forty nine thousand, forty four Euro and

forty cent (€581,649,044.40), and the issuance of one billion, nine hundred and thirty eight million, eight hundred and thirty thousand, one hundred and forty eight (1,938,830,148) new common registered voting shares of a nominal value of thirty cents (€0.30) each and ii) through payments in cash for the amount of one billion, three hundred and forty million Euro and ten cents (€1,340,000,000.10) and the issuance of four billion, four hundred and sixty six million, six hundred and sixty six thousand, six hundred and sixty seven (4,466,666,667) new common registered voting shares of a nominal value of thirty cents (€0.30) each and iii) through contribution in kind of ESM bonds for the amount of six hundred and eighty million Euro and ten cents (€680,000,000.10) and the issuance of two billion, two hundred sixty six million, six hundred sixty six thousand, six hundred sixty seven (2,266,666,667) new common registered voting shares of a nominal value of thirty cents (€0.30) each.

43. The Annual General Meeting dated 28.06.2017, resolved for the increase of the nominal value of each common share from thirty cents (€0.30) to six Euro (€6.00), the simultaneous reduction, due to consolidation, of the total number of common shares of the Company from eight billion, seven hundred and thirty three million, one hundred and eight tree thousand, two hundred and eighty (8,733,183,280) to four hundred and thirty six million, six hundred and fifty nine thousand, one hundred and sixty-four (436,659,164) (reverse split).

44. The Board of Directors with its resolution dated 05.01.2021, asserted in accordance with Article 71 para. 4 of Law 4548/2018 the increase of the share capital of the Company by an amount equal to two billion three hundred sixty-six million four hundred thousand euros (€2.366.400.000,00), through the issuance of three hundred ninety-four million four hundred thousand (394.400.000) ordinary registered voting shares with a nominal value of six euro (€6.00) each by way of the conversion of the entire issue of CET-1 eligible Contingent Convertible Bond having an aggregate nominal value of €2.040.000.000, which were issued by Piraeus Bank SA on 02.12.2015 and had been purchased in their entirety by the Hellenic Financial Stability Fund.

45. The Extraordinary General Meeting dated 07.04.2021, approved the increase of the nominal value of each common share from six euros (€6.00) to ninety-nine Euro (€99.00), the simultaneous reduction, due to merger, of the total number of existing common shares of the Company from eight hundred and thirty one million fifty thousand one hundred sixty four (831.059.164) to fifty million three hundred sixty seven thousand two hundred twenty



three (50.367.223) (reverse split) and the concurrent share capital increase by the amount of ninety-three euros (€93.00), via capitalization of part of the existing “share premium” reserve for the purposes of achieving an integral number of shares.

46. The Extraordinary General Shareholders’ Meeting dated 07.04.2021 approved the reduction of the share capital of the Company by the amount of four billion nine hundred thirty five million nine hundred eighty seven thousands eight hundred fifty four euros (€4,935,987,854.00), by reducing the nominal value of each common share from ninety-nine Euros (€99.00) to one Euro (€1.00) without altering the total number of common shares in order to form an equivalent special reserve of article 31 para. 2 of L. 4548/2018.

Athens, April 7<sup>th</sup> 2021

**THE CHAIRMAN OF THE BOARD**

**GEORGE HANDJINICOLAOU**