



**ANNOUNCEMENT
RELATING TO THE DRAFT AMENDMENT OF THE ARTICLES OF ASSOCIATION**

EFG Eurobank Ergasias S.A. announces, in accordance with article 19 par. 2 of L. 3556/2007, that it proposes to amend article 5 of its Articles of Association by Resolution of the Bank's Ordinary General Shareholders Meeting which will convene on Tuesday, 8 April, 2008, at 10 a.m., at "Hotel Grande Bretagne", Constitution Square, Athens, or should the quorum required by law not be achieved, at the Repeat Ordinary General Meeting that will take place on Monday, 21 April 2008, at 10 a.m., at "Bodossaki Foundation Building" (conference room "John S. Latsis"), 20 Amalias Av., Athens, or any adjournment thereof. The amendment, set out below, should be read in conjunction with the summary of issues for the General Meeting which has been posted on the Bank's website www.eurobank.gr.

**"CHAPTER A
CORPORATE NAME - REGISTERED OFFICE - OBJECT - DURATION**

**Article 1
Name**

The present articles of association govern the society anonyme with the corporate name "EFG Eurobank Ergasias Societe Anonyme" and the distinctive title "Eurobank Ergasias". In texts drawn up in the English language the name is "EFG Eurobank Ergasias S.A." and the distinctive title is "Eurobank EFG". In texts drawn up in other foreign languages the name will be interpreted either by a true translation thereof or will be transcribed in Latin characters.

**Article 2
Seat**

1. The Bank has its registered office in the Municipality of Athens.
2. Upon a Board of Directors' decision, branches or agencies or offices can be established anywhere in Greece and abroad.

**Article 3
Object**

1. The object of the Bank is to perform any operation and activity that credit institutions are allowed to perform, according to the law in force at any time. The object of the Bank is the widest possible, in the sense that the Bank's operations, projects, services and activities of every kind may include any business, project, service and activity in general, that, traditionally, or in the context of technical, economic and social developments, is part of the activities that can be performed by a credit institution.

The following activities, indicatively, fall within the object of the Bank:

- a) Acceptance of money deposits or other repayable funds.
- b) Granting of loans or other credit, including factoring of business claims.
- c) Leasing.
- d) Payments, including funds transfers.
- e) Issuance and management of means of payment (credit and debit cards, travellers' cheques and bank drafts).
- f) Guarantees and assumption of obligations.
- g) Transactions in the name of the Bank or its customers regarding:
 - i) money market means (securities, deposit certificates etc)

- ii) foreign currency
- iii) future and forward agreements or options
- iv) swaps
- v) transferable securities
- h) Participation in issuance of instruments and provision of similar services, including specifically underwriting services.
- i) Provision of advisory services to enterprises regarding their capital structures, their specific industrial strategy and related matters, as well as services regarding mergers and acquisitions, of business entities.
- j) Intermediation in interbank markets.
- k) Management of all kinds of portfolios of customers' wealth or provision of advisory services regarding its management.
- l) Safekeeping and management of transferable securities.
- m) Collection and processing of commercial information, including credit assessments of customers.
- n) Hiring of safe deposit boxes (vaults).
- o) Issue of electronic money.
- p) Provision of primary and ancillary investment services, such as those mentioned in article 4 of L. 3606/2007.
- q) Any other operation or activity related to the above, allowed by law.

2. In the framework of the above object, the Bank may establish businesses and companies of any form, acquire participations of any kind in businesses and companies which already exist, in cooperation with any third person, and generally take any action serving directly or indirectly its object.

Article 4

Duration

1. The Bank's duration, which began on March 19th of the year one thousand nine hundred twenty four (1924), expires on December 31st of the year two thousand one hundred (2100).

CHAPTER B SHARE CAPITAL - SHARES

Article 5

Share capital

1. The Bank's share capital amounts to ... (...) and is divided into ... (...) shares, of a nominal value of two euros and seventy five cents (2,75) each.

2. The above total amount of the Bank's share capital was constituted as follows:

2.1. The initial share capital was defined at the amount of six million (6.000.000) drachmas, divided into six thousand (6.000) shares at a nominal value of one thousand (1.000) drachmas each, and was fully paid up.

By decision of the Board of Directors dated 25th August 1924, the Bank's share capital was increased by four million (4.000.000) drachmas in cash, by issue of four thousand (4.000) new shares, at a nominal value of one

thousand (1.000) drachmas and issue price at par each that were fully paid up in cash.

2.3. By resolution of the General Meeting of Shareholders on 31st March 1925 the Bank's share capital was increased by five million (5.000.000) drachmas in cash, by issue of five thousand (5.000) new shares at a nominal value of one thousand (1.000) drachmas and issue price at par each that were fully paid up in cash.

2.4. By decision of the Board of Directors dated 31st December 1942, issued in accordance with l.d. 2021/1942, the Bank's share capital was increased by one million five hundred thousand (1.500.000) drachmas in cash, by issue of one thousand five hundred (1.500) shares at a nominal value of one thousand (1.000) drachmas and issue price at par each that were fully paid up in cash. `

2.5. This capital of 16.500.000 drachmas and divided into 16.500 shares, following readjustment in accordance with: a) the Royal Decree dated 6.9.46 b) the Royal Decree dated 7.7.48 and c) the Royal Decree dated 14.11.56, amounted to a total of 8.078.333,90 drachmas, from which the debit balance of 75.833,90 of the account "Balance from revaluation" was deducted, and the remaining capital was eight million two thousand five hundred (8.002.500) drachmas, divided into sixteen thousand five hundred (16.500) shares, at a nominal value of four hundred eighty five (485) drachmas each.

2.6. By resolution of the ordinary General Meeting of Shareholders dated 9th July 1965 and the enacting decision of the Board of Directors 576/20.7.65, the Bank's share capital was increased by one million six hundred thousand five hundred (1.600.500) drachmas, by issue of three thousand three hundred (3.300) new shares at a nominal value of four hundred eighty five (485) drachmas and issue price at par each that were fully paid up in cash.

From these new 3.300 shares, which were issued at 3.000 drachmas each, a difference of 8.299.500 drachmas resulted from the issue above par (3.300 shares of 2.515 drachmas each), which, in accordance with the law, was accounted for in the "Special Reserve (Premium)".

2.7. By resolution of the General Meeting of Shareholders on 16th May 1970, the Bank's share capital was further increased by two hundred ninety seven thousand (297.000) drachmas, deriving from the deduction of 15 drachmas per share from the dividend of the fiscal year 1969 and the nominal value of the share increased to five hundred (500) drachmas, and by the amount of four million two hundred fifty thousand (4.250.000) drachmas, by issue of 8.500 new shares at a nominal value of 500 drachmas each. From these new 8.500 shares, which were issued at 3.000 drachmas each, a difference of 21.250.000 drachmas also resulted from the issue above par, which, in accordance with the law, was accounted for in the "Special Reserve (Premium)".

2.8. Furthermore, following a readjustment of the real estate assets of the Bank, in accordance with Law 148/67, which was lawfully decided by the General Meeting dated June 27, 1972, the capital of the Bank amounted to seventy million seven hundred fifty thousand (70.750.000) drachmas

(relevant Committee Report of article 9 of I. 2190/1920 to D.A.E. and L.L.C 9/1973).

2.9 By virtue of the General Meeting resolution dated June 29 1976, the Bank's share capital was further increased by seventy million seven hundred fifty thousand (70.750.000) drachmas, by issue of one hundred forty one thousand five hundred (141.500) new shares at a nominal value of five hundred (500) drachmas and issue price at par each that were fully paid up in cash. From these new 141.500 shares, a difference of 84.900.000 drachmas also resulted from the issue above par, which, in accordance with the law, was accounted for in the "Special Reserve (Premium)".

2.10. Following a revaluation of the fixed assets of the Bank in accordance with Law 542/77, by resolution of the General Meeting of Shareholders on June 21st, 1977 the share capital was increased by three million four hundred ninety four thousand and five hundred (3.494.500) drachmas by issue of six thousand nine hundred eighty nine (6.989) new shares, distributed to the old shareholders gratis.

2.11. By virtue of resolutions on 5th November 1981 and 29th June 1982, the General Meeting decided the share capital increase by twenty four million one hundred sixty five thousand and five hundred (24.165.500) drachmas, and twenty eight million one hundred forty three thousand and five hundred (28.143.500) drachmas, respectively, by issue of 48.331 and 56.387 new shares, respectively, which was never effected, because the relevant resolutions were repealed at the General Meeting on November 29, 1982.

2.12. By resolution of the General Meeting of Shareholders on November 29th 1982, the Bank's share capital was increased through the capitalization of the 189.355.108,20 drachmas gain, that resulted from the revaluation of the Bank's real estate, in accordance with I. 1249/82 and of a reserve of 4.937.791,80 drachmas, by issuing shares above par, that is a total of 194.292.900 drachmas. From that amount, 43.498.500 drachmas divided into 86.997 new shares of nominal value of 500 drachmas each were issued to the shareholders in the proportion of three (3) new shares for ten (10) old shares, and the balance of 150.794.400 drachmas was used for the increase of the nominal value of the total of the shares from five hundred (500) drachmas to nine hundred drachmas (900) each.

2.13. By virtue resolution of the 66th Ordinary General Meeting on June 29, 1984 the Bank's share capital was increased by two hundred twenty six million one hundred ninety one thousand and six hundred (226.191.600) drachmas, by issue of two hundred fifty one thousand three hundred twenty four (251.324) new shares with a nominal value of nine hundred (900) drachmas each, which were issued above par at a price of 2.000 drachmas each, and were fully paid in cash. Following the above, a balance of 276.456.400 drachmas emerged from the issue of shares above par, which in accordance with the law, was accounted for in the existing special reserve of the Bank.

2.14. By virtue of the 71st Extraordinary General Meeting, dated September 27, 1987, the Bank's share capital was increased by one hundred ninety six million two hundred thousand drachmas (196.200.000)

drachmas by issuing two hundred eighteen thousand (218.000) new shares of nominal value of nine hundred (900) drachmas each and issue price at par that were fully paid in cash. From the total of 218.000 new shares, half (109.000) were ordinary and registered and the other half (109.000) were preferred, registered and without a voting right.

2.15. By virtue of the 72nd Ordinary General Meeting resolution dated June 24, 1988, the Bank's share capital was increased by three hundred eighty million eight hundred thirty nine thousand and five hundred (380.839.500) drachmas, through a capitalization of the 323.250.438 drachmas gain that resulted from the revaluation of real estate, according to the February 22, 1988 common decision of the Ministers of National Economy and Finance and a sum of 57.589.062 drachmas from reserves, by issuing shares above par. The above amount of the increase was divided into four hundred twenty three thousand one hundred and fifty five (423.155) shares of a nominal value of nine hundred (900) drachmas each, of which 368.555 were ordinary, voting shares and 54.500 were preferred non-voting shares, and were distributed for free to the old shareholders, in a proportion of five (5) new shares for every ten (10) old ones, the ordinary, voting shares to the owners of ordinary, voting shares, while the preferred non-voting shares to the owners of preferred non-voting shares.

2.16. By virtue of the 75th ordinary General Meeting resolution dated June 6, 1990 the Bank's share capital was increased by three hundred forty two million seven hundred fifty five thousand and one hundred (342.755.100) drachmas, that were paid fully in cash, by issue of three hundred eighty thousand eight hundred thirty nine (380.839) new shares with a nominal value of nine hundred (900) drachmas each. 331.789 of them were common ordinary shares with voting right and 49.050 of them were preferred shares without right of vote, all of which were issued above par, at a price of 5.000 drachmas each. Following the above, a difference of 1.942.278.900 emerged from the issue of shares above par that was accounted for in the existing special reserve fund (Premium) of the Bank, in accordance with the law.

2.17. Furthermore, in accordance with the above resolution of the General Meeting, the share capital of the Bank increased by two hundred twenty eight million five hundred and three thousand seven hundred (228.503.700) drachmas, through a capitalization of part of the reserve fund (Premium) by issue of shares above par, with the issue of 253.893 shares of nominal value 900 drachmas each, of which 221.198 ordinary shares with voting right and 32.700 preferred shares without right of vote, that were distributed gratis to the owners of ordinary and preferred shares, respectively, on the day of the General Meeting.

2.18. By virtue of the 84th Ordinary General Meeting resolution dated June 28 1994, the share capital was increased by two hundred fourteen million two hundred twenty three thousand four hundred (214.223.400) drachmas, through a capitalization of part of the 220.539.059 gain that resulted from the revaluation of real estate, in accordance with article 23 par. 3 of L. 2065/1992. The amount of the increase was divided into two hundred thirty eight thousand twenty six (238.026) shares with a nominal value of nine hundred (900) drachmas each, of which 207.369 ordinary voting shares and 30.657 preferred non-voting shares.

By virtue of the 94th Extraordinary General Meeting dated November 27th 1998, the share capital of the Bank was increased by two hundred sixty one million three hundred fifty one thousand two hundred and six (261.351.206) drachmas, due to a capitalization of the 260.442.775 gain that resulted from the revaluation of real estate of the Bank, according to I. 2065/1992, and through the capitalization of part of the reserve fund of 908.431 drachmas. This sum was used for the increase of the nominal value of the totality of the shares, ordinary as well as preferred, from nine hundred (900) drachmas to one thousand twenty two (1.022) drachmas per share.

2.20. The above capital was increased with the fifty three billion forty two million four hundred and sixty thousand (53.042.460.000) drachmas share capital of the EFG EUROBANK S.A., plus a sum of ninety four (94) drachmas through a capitalization of the respective part of the reserve fund (Premium) by issue of shares above par of the aforementioned bank, which was established in the year 1990 with registered office in Athens and Company Registration Number 23037/06/B/90/33 of the Ministry of Commerce, and which was dissolved - without a liquidation - through its absorption by the Bank with the merger procedure envisaged under articles 69 subsequent to c.l. 2190/1920 in combination with article 16 of I.2515/1997, following the decisions of the General Meeting of the Bank and of the Special Meeting of the Preferred Shareholders of the same Bank dated 26.2.99, as well as the respective decision of the General Meeting of the absorbed bank dated 26.2.99. In accordance with the above legislation and the decisions of the General Meetings, the merger by absorption was realized through the unification of the items of the assets and liabilities of the two banks, as they appear in the balance sheets of transformation of July 31st 1998, and its share capital equals, due to the absorption, to the sum of the share capital of the two banks plus the above sum of 94 drachmas, for the purpose of rounding. The above share capital of the absorbed bank EFG Eurobank S.A. is fully paid up.

In addition to that, according to the above decision taken by the 26.2.1999 General Meeting of the Bank, which was approved by the 26.2.1999 Special General Meeting of the preferred shareholders, the nominal value of the share was altered from 1.022 to 500 drachmas and the Bank's share capital of fifty five billion two hundred and thirty one million eight hundred and twelve thousand (55.231.812.000) drachmas was divided into one hundred and ten million four hundred sixty three thousand six hundred and twenty four shares (110.463.624), with a nominal value of five hundred (500) drachmas each, of which one hundred and ten million nineteen thousand twenty four (110.019.024) were ordinary shares with voting right and four hundred forty four thousand six hundred (444.600) were preferred shares without right to vote.

By virtue of the Extraordinary General Meeting decision of March 17th 1999, that was approved by the Special General Meeting of the Preferred Shareholders of the same day, the abolition of the privilege of the preferred shares and their transformation to ordinary shares with right of vote was decided. Following this, the share capital was divided into one hundred and ten million four hundred and sixty three thousand six hundred twenty four (110.463.624) shares with a nominal value of five hundred (500) drachmas each, all of which are ordinary shares with a right to vote.

2.22. By virtue of the Extraordinary General Meeting decision dated 19th March 1999 the share capital was increased by the amount of eleven billion forty six million three hundred sixty two thousand five hundred (11.046.362.500) drachmas, by issue of twenty two million ninety two thousand seven hundred twenty five (22.092.725) registered ordinary shares with a right to vote, with a nominal value of five hundred (500) drachmas and issue price of five thousand (5.000) drachmas each, which was fully paid in cash. The ninety nine billion four hundred seventeen million two hundred and sixty two thousand five hundred (99.417.262.500) drachmas total above par value was put to a special reserve fund (Premium).

2.23. By virtue of the Ordinary General Meeting decision dated 29th June 1999, the share capital was further increased with the amount of one hundred eighty one million six hundred fifteen thousand (181.615.000) drachmas, by issue of three hundred sixty three thousand two hundred and thirty (363.230) registered ordinary shares with right of vote, with nominal value of five hundred drachmas (500) drachmas each and issue price at par that were distributed for free to employees of the Bank and were covered through a capitalization of an equal amount of taxed profits of previous financial years.

2.24. The above capital was increased a) with the one hundred twenty two billion seven hundred thirty four million five hundred thousand (122.734.500.000) drachmas share capital of ERGOBANK S.A., which was established in the year 1975 with its registered office in Athens and having company registration number 6077/06/B/86/16 with the Ministry of Commerce, and which was dissolved - without a liquidation - through its absorption by the Bank with the merger procedure envisaged under articles 69 subsequent to c.l. 2190/1920 in combination with article 16 of l.2515/1997, as in force, after its modification with article 12 of l. 2744/25.10.1999, following the decision of the General Meeting of the Shareholders of the Bank dated 14.7.2000, as well as the respective decision by the General Meeting of the Shareholders of the absorbed bank, taken in accordance with the procedure anticipated by the law, and b) with a capitalization of two billion thirty million five hundred ninety six thousand and four hundred (2.030.596.400) drachmas of the reserve from the issue of shares above par of the (absorbing) Bank. The above share capital of the absorbed ErgoBank S.A., and the capitalized reserve of the Bank are fully paid up.

2.25. By the same decision of the General Meeting of the Shareholders of the Bank dated 14.7.2000, the nominal value of the share was changed from 500 to 850 drachmas.

2.26. By a decision of the Extraordinary General Meeting of November 10th 2000, the share capital was increased by fifty seven billion three hundred and sixty seven million four hundred and sixty five thousand and six hundred (57.367.465.600) drachmas, with the issue of sixty seven million four hundred and ninety one thousand one hundred and thirty six (67.491.136) new registered voting shares, of a nominal value of eight hundred and fifty (850) drachmas each, which were distributed gratis to the existing shareholders of the Bank in a ratio of three new shares for each ten existing shares and were covered with the capitalization of an equivalent amount of the difference from the issue of shares above par

(Premium). Simultaneously, with the same decision of the General Meeting of November 10th 2000, the share capital: a) on one hand was increased by sixty billion five hundred and sixty million eight hundred and seventy thousand and nine hundred and ninety four (60.560.870.994) drachmas, with the increase of the nominal value of the share by 207,072904835 drachmas, which was covered by the capitalization of an equivalent part of the difference from the issue of shares at above par (Premium)., and b) on the other hand was simultaneously decreased by the same-amount to the above increase-amount of 60.560.870.994 drachmas, with the respective reduction of the nominal value of the share by 207,072904835 drachmas, which resulted in the return of the nominal value of the share to the former amount of eight hundred and fifty (850) drachmas. This share capital decrease was effected by set-off of the equivalent debit balance of the account "Profits carried forward".

By a decision of the Board of Directors of December 20th 2000, the share capital was increased, as a result of the exercise of stock options, by virtue of a relevant decision by the Annual General Meeting of May 24th 2000, by an amount of four hundred and sixty four million and one hundred thousand (464.100.000) drachmas, with the issue of five hundred and forty six thousand (546.000) registered, ordinary voting shares, of a nominal value of eight hundred and fifty (850) drachmas each and an issue price at par, which were fully paid up in cash. In accordance with article 13 par. 9 of l. 2190/1920, the above share capital increase does not constitute an amendment of the articles of association.

2.28. By a decision of the Ordinary General Meeting of the Shareholders of May 15th 2001, the share capital was increased by an amount of four hundred eighty two million and one hundred and twenty thousand (482.120.000) drachmas, with the issue of five hundred sixty seven thousand and two hundred (567.200) registered, ordinary voting shares, of a nominal value of eight hundred and fifty (850) drachmas each and an issue price at par. This share capital increase was effected, in accordance with article 16 of l.2190/1920 in combination with article 1 of the presidential decree 30/1988, with non distributed profits, and so the capital of the issued shares was paid up with a capitalization of an amount from the profits of the fiscal year 2000 equal to the amount of the share capital increase and those shares, in accordance with the above provisions, were freely distributed by the Bank to employees.

2.29. The above share capital was further increased as a result of the merger of the Bank with TELESIS INVESTMENT BANK S.A., which was established in 1990, with registered office in Athens and which was dissolved - with no ensuing liquidation - through its absorption by the Bank with the merger procedure anticipated by articles 69 subsequent to c.l. 2190/1920 in combination with article 16 of l.2515/1997, as in force, following its amendment by article 12 of l. 2744/25.10.1999, following a decision of the Extraordinary General Meeting of the Shareholders of the Bank dated 14.9.2001, as well as a relevant decision of the Extraordinary General Meeting of the Shareholders of the absorbed bank of the same date.

More specifically, the share capital of the Bank was increased by the amount of the share capital of the absorbed bank - i.e. by drachmas forty one billion seven hundred and twenty million (41.720.000.000) – plus an

amount of twenty seven million two hundred and forty one thousand five hundred and thirty two drachmas (27.241.532), which resulted from the capitalization of an equivalent part of the reserve from the issue of shares at above par of the absorbing Bank for the purposes of rounding, through an increase of the nominal value of the share from 850 drachmas to 932 drachmas. As a result of the above merger, the share capital of the Bank amounts to 291.285.813.032 drachmas and is divided into 312.538.426 shares, of a nominal value of 932 drachmas each.

2.30. By decision of the above mentioned Extraordinary General Meeting of September 14th 2001, the share capital was converted into euros, so that it is expressed in both drachmas and euros until December 31st 2001, but from 1.1.2002 onwards to be expressed only in euros. Specifically, the nominal value of the share was increased from the amount of drachmas 932 to the amount of drachmas 933,655 in order for it to correspond to 2,74 euros, resulting in the total increase of the share capital by an amount of drachmas 517.251.095,03 (an increase of drachmas 1,655 per share x 312.538.426 shares = 517.251.095,03 drachmas). The above amount was covered with the capitalization of an equivalent part of the reserve from the issue of shares above par (Premium). Following the above decision, the share capital of the Bank amounts to drachmas 291.803.064.127,03 or to 856.355.287,24 euros, while the nominal value of the share amounts to drachmas 933,655 or to 2,74 euros.

2.31 By the decisions of the Board of Directors dated 31.12.2001 and 15.3.2002, the share capital of the Bank was increased by 60.066,28 euros with the issue of 21.922 new shares, of a nominal value of 2,74 euros each. This increase, which does not constitute an amendment of the present articles of association, was effected through the exercise of stock options, on the basis of stock option certificates which were issued by virtue of the decision of the General Meeting of the Shareholders of the Bank dated 24.5.2000, and the Board of Directors decisions dated 21.3.2001 and 9.11.2001. The 21.922 new shares were distributed to the beneficiaries of the certificates at a price of 4.608 drachmas (which correspond to 13,52 euros approximately). The total issue price of the above shares amounts to 101.016.576 drachmas (which correspond to 296.453,63 euros) and was fully paid up in cash. The total difference above par, which amounts to 236.387,35 euros, is transferred to a special reserve. Following the increase described in this paragraph, the share capital amounted to 856.415.353,52 euros and the total number of shares to 312.560.348, of a nominal value of 2,74 euros each. In accordance with article 13 par. 9 του c.l.2190/1920, as in force, the above increase does not constitute an amendment of the articles of association.

2.32. By a decision of the Ordinary General Meeting of the Shareholders of April 22nd 2002:

The share capital was increased by an amount of 2.055.000,00 euros, with the issue of 750.000 new registered, ordinary, voting shares, of a nominal value of 2,74 euros each and an issue price at par. This increase was effected in accordance with article 16 of l. 2190/1920, as in force, with a capitalization of an amount from the profits of the fiscal year 2001 equal to the amount of the share capital increase and the issued shares were freely distributed to employees of the Bank. Thus, the total number of shares amounted to 313.310.348 shares of a nominal value of 2,74 euros each.

The share capital was further increased by an amount of 6.266.206,96 euros through the increase of the nominal value of the share from 2,74 euros to 2,76 euros. This increase is covered with a capitalization of an amount from the "Difference from the Revaluation of Real Estate Property (Revaluation reserve)" in accordance with I. 2065/1992 equal to the amount of the share capital increase.

2.33 By a decision of the Board of Directors dated 2.12.2002, the share capital of the Bank was increased by 525.882,12 euros with the issue of 190.537 new shares, of a nominal value of 2,76 euros each. This increase was effected through the exercise of stock options, on the basis of stock option certificates which were issued by virtue of the decision of the General Meeting of the Shareholders of the Bank dated 15.5.2001, and the Board of Directors decision dated 7.11.2001. The above 190.537 new shares were distributed to the beneficiaries of the above certificates at a price of 7,98 euros per share. The total issue price of the above shares, amounting to 1.520.485,26 euros, was fully paid up in cash. The total difference above par which amounts to 994.603,14 euros is transferred to a special reserve account "Difference from the issue of shares above par (Premium)". Following the increase described in this paragraph, the share capital amounted to 865.262.442,60 euros and the total number of shares to 313.500.885, of a nominal value of 2,76 euros each. In accordance with article 13 par. 9 of c.l. 2190/1920, as in force, the above increase does not constitute an amendment of the articles of association.

2.34. The above share capital was further increased as a result of the merger of the Bank with the closed end fund «Ergoinvest S.A.», which was established in 1977, with registered office in Athens and which was dissolved-with no ensuing liquidation – through its absorption by the Bank, with the merger procedure anticipated by articles 69 and following c.l. 2190/1920 in combination with article 16 of I. 2515/1997 and articles 1-5 of I. 2166/1993, following the decision of the Extraordinary General Meeting of the Shareholders of the Bank of 3-3-2003 and the relevant decision of the Extraordinary General Meeting of the Shareholders of the company under absorption.

More specifically, the above General Meeting approved the following modifications of the share capital of the Bank: a) Reduction of the share capital by an amount of 22.305.011,76 euros, due to the cancellation of 8.081.526 own shares of the Bank, which were acquired in order to support the market price of its share (article 16 § 5 of c.l. 2190/1920), b) Reduction of the share capital by 5.594.520 euros, due to the cancellation of 2.027.000 shares of the Bank which belong to the company under absorption, and which, as a result of the merger, become own shares and are therefore necessarily cancelled (article 16 § 2 case b' and § 3 case a' of c.l. 2190/1920), c) Increase of the share capital by an amount equal to the difference which occurs after the deduction from the share capital of the company under absorption amounting to 98.420.000 euros, of the total nominal value of the 42.023.264 shares of the company under absorption which belong to the Bank and which cannot be exchanged with shares of the Bank, amounting to 31.097.215,36 euros (article 75 § 4 of c.l. 2190/1920), therefore increase by an amount of 67.322.784,64 euros and d) Increase of the share capital, for the purposes of rounding, by an amount of 1.331.862,17 euros, with capitalization of an equal amount of the difference from the issue of shares of the Bank above par (Premium), with

parallel increase of the nominal value of the share from 2,76 euros to 2,89 euros.

Thus, following the above merger, the share capital of the Bank amounts to 906.017.557,65 euros and is divided into 313.500.885 shares, of a nominal value of 2,89 euros each.

2.35. By a decision of the Ordinary General Meeting of the Shareholders of May 19th 2003, the share capital was increased by an amount of 3.034.500 euros, with the issue of 1.050.000 new registered, ordinary, voting shares, of a nominal value of 2,89 euros each and an issue price at par. This increase was effected in accordance with article 16 of l. 2190/1920, as in force, with capitalization of an amount from the profits of the fiscal year 2002 equal to the amount of the share capital increase and the free distribution of the issued shares to employees of the Bank. Thus, the total number of shares amounted to 314.550.885 shares of a nominal value of 2,89 euros each.

Following the decision of the above General Meeting, the share capital amounted to 909.052.057,65 euros and the total number of shares to 314.550.885, of a nominal value of 2,89 euros each.

2.36. The above share capital was further increased as a result of the merger of the Bank with the closed end fund «Investment Development Fund S.A.» which was established in 1981, with registered office in Athens and which was dissolved – with no ensuing liquidation – through its absorption by the Bank, with the merger procedure anticipated by articles 69 and following c.l. 2190/1920 in combination with article 16 of l. 2515/1997 and articles 1-5 of l. 2166/1993, following the decision of the Extraordinary General Meeting of the Shareholders of the Bank of 11-9-2003 and the respective decision of the First Repetitive Extraordinary General Meeting of the Shareholders of 1-10-2003 of the company under absorption.

More specifically, the above General Meeting approved the following modifications of the share capital of the Bank: a) Increase of the share capital by an amount of 23.870.436,24 euros which corresponds to the share capital of the company under absorption (43.030.310,40 euros) after the deduction from the latter of the following two amounts: (i) of an amount of 18.601.274,16 euros, which corresponded to the total nominal value of 12.653.928 shares of the company under absorption which belonged to the Bank (ii) of an amount of 558.600 euros, which corresponded to the total nominal value of 380.000 shares of the company under absorption which belonged to the company, given that the above shares of the company under absorption are not exchanged with shares of the Bank (article 75 § 4 cases a' and b' respectively of c.l. 2190/1920), b) Reduction of the share capital by an amount of 1.296.165 euros due to the cancellation of 448.500 shares of the Bank which belonged to the company under absorption, and which, as a result of the merger, become own shares and are therefore necessarily cancelled (article 16 § 2 case b' and § 3 case a' of c.l. 2190/1920, c) Reduction of the share capital by 6.036.484,61 euros, due to the cancellation of 2.088.749 own shares of the Bank and d) Increase of the share capital, for the purposes of rounding, by an amount of 2.335.226,47 euros, with capitalization of an equal amount of the difference

from the issue of shares of the Bank above par, with parallel increase of the nominal value of the share from 2,89 euros to 2,95 euros.

Thus, following the above merger, the share capital of the Bank amounts to 927.925.110,75 euros and is divided into 314.550.885 shares, of a nominal value of 2,95 euros each.

2.37 By a decision of the Board of Directors dated 17.12.2003, the share capital of the Bank was increased by 2.755.158,40 euros, with the issue of 933.952 new shares, of a nominal value of 2,95 each. This increase was effected through the exercise of stock options, on the basis of stock options certificates which were issued by virtue of the decisions of the General Meeting of the Shareholders of the Bank dated 24.5.2000, 15.5.2001 and 22.4.2002, in combination with the Board of Directors decisions dated 21.3.2001, 9.11.2001, 7.11.2002 and 13.11.2003. The above new shares were distributed to the beneficiaries of the above certificates as follows: a) to the beneficiaries of the first series of certificates (G.M 24.5.2000) at the price of 13,46 euros per share, b) to the beneficiaries of the second series of certificates (G.M 15.5.2001) at the price of 7,96 euros per share and c) to the beneficiaries of the third series of certificates (G.M 22.4.2002) at the price of 5,99 euros per share. The total issue price of the above shares amounting to 6.126.426,55 euros was fully paid up in cash. The total difference above par which amounts to 3.371.268,15 euros is transferred to the special reserve account "Difference from the issue of shares above par (Premium)". Following the above mentioned increase, which does not constitutes an amendment of the articles of association pursuant to article 13 par.9 of c.l 2190/1920, the share capital amounted to 930.680.269,15 euros and the total number of shares to 315.484.837, of a nominal value of 2,95 euros each.

2.38 By a decision of the Ordinary General Meeting of the Shareholders of April 5th 2004, the share capital was increased by an amount of 2.655.000 euros, with the issue of 900.000 new shares, of a nominal value 2,95 euros each and an issue price at par. This increase was effected, by capitalizing an amount of the profits of the fiscal year 2003 equal to the amount of the share capital increase and the free distribution of the issued shares to employees of the Bank, in accordance with article 16 par.2 item (f) of c.l 2190/1920 and article 1 of p.d 30/1988. Thus, following the above increase, the share capital of the Bank amounted to 933.335.269,15 euros and the total number of shares to 316.384.837, of a nominal value of 2,95 euros each.

2.39 By a decision of the Ordinary General Meeting of the Shareholders of April 5th 2004, the share capital of the Bank was decreased by the amount of 17.700.000 euros, due to the cancellation of 6.000.000 shares which were owned by the Bank, of a nominal value of 2,95 euros each. This share capital decrease was effected by cancellation of shares of a total nominal value equal to the amount of the decrease. Following this decrease, the share capital of the Bank amounted to 915.635.269,15 euros and the total number of shares amounted to 310.384.837 shares of a nominal value of 2,95 euros each.

2.40 By a decision of the Repeat Extraordinary General Meeting of the Shareholders dated November 29th 2004, the share capital was increased by an amount of 2.065.000 euros, by the issue of 700.000 new shares, of a nominal value of 2,95 euros each and an issue price at par. This increase

was effected by a capitalization of a part of the special reserve for own shares, equal to the increase, that has been created until the 31st of December 2002 and by a free distribution of the new shares to the employees, according to articles 16 par. 2 (f) of c.l. 2190/1920 and 1 of presidential decree 30/1988. Following the above increase, the share capital of the Bank amounted to 917.700.269,15 euros and the total number of shares to 311.084.837 of a nominal value of 2,95 euros each.

2.41 By a decision of the Board of Directors dated 21.12.2004, the share capital of the Bank was increased by 8.627.865,00 euros, with the issue of 2.924.700 new shares, of a nominal value of 2,95 each. This increase was effected through the exercise of stock options, on the basis of stock options certificates which were issued by virtue of the decisions of the General Meeting of the Shareholders of the Bank dated 15.5.2001, 22.4.2002, 19.5.2003, 5.4.2004 and 29.11.2004 in connection with the Board of Directors decisions dated 9.11.2001, 7.11.2002, 24.7.2003, 13.11.2003, 15.11.2004 and 10.12.2004. The above new shares were distributed to the beneficiaries of the above certificates as follows: a) to the beneficiaries of the second series of certificates (G.M 15.5.2001) at the price of 7,97 euros per share, b) to the beneficiaries of the third series of certificates (G.M 22.4.2002) at the price of 6,00 euros per share c) to the beneficiaries of the fourth series of certificates (G.M 19.5.2003) at the price of 5,51 euros per share and d) to the beneficiaries of the fifth series of certificates (G.M. 5.4.2004 and 29.11.2004) at the price of 9,30 euros per share. The total issue price of the above shares amounting to 21.850.352,45 euros was fully paid up in cash. The total difference above par which amounts to 13.222.487,45 euros is transferred to the special reserve account «Difference from the issue of shares above par (Premium)». Following the above mentioned increase, which does not constitute an amendment of the articles of association pursuant to article 13 par.9 of c.l 2190/1920, the share capital amounted to 926.328.134,15 euros and the total number of shares to 314.009.537, of a nominal value of 2,95 euros each.

2.42 The above share capital was further increased as a result of the merger of the Bank with the closed end fund «PROODOS-GREEK INVESTMENTS S.A.», which was established in 1990, with registered office in Athens and which was dissolved – with no ensuing liquidation – through its absorption by the Bank, with the merger procedure anticipated by articles 69 -77 of c.l. 2190/1920 in combination with article 16 of l. 2515/1997 and articles 1-5 of l. 2166/1993, following the decision of the Repeat Extraordinary General Meeting of the Shareholders of the Bank of 31.10.2005 and the respective decision of the Extraordinary General Meeting of the Shareholders of 31.10.2005 of the company under absorption.

More specifically, the above General Meeting approved the following modifications of the share capital of the Bank:

a) Increase of the share capital by an amount of 111.877.412,04 euros which corresponds to the share capital of the company under absorption (216.814.000 euros) after the deduction from the latter of the amount of 104.936.587,96 euros, which corresponded to the total nominal value of the 39.009.884 shares of the company under absorption that belonged to the Bank and

b) Increase of the share capital, for rounding purposes, by an amount of 2.628.045,89 euros, by the capitalization of the equivalent amount of the difference from the revaluation of the Bank's real estate, on the basis of

Law 2065/1992, with a parallel change of the nominal value of the share from 2,95 to 3,26 euros.

Thus, following the above merger the share capital of the Bank amounted to 1.040.833.592,08, divided into 319.274.108 shares of a nominal value of 3,26 each.

2.43. By a decision of the Repeat Extraordinary General Meeting of Shareholders of 31st October 2005, the share capital was increased by the amount of 12.770.964,32 euros, through the increase of the nominal value of the share from 3,26 euros to 3,30 euros. This increase was effected by the capitalization of the equivalent part of the revaluation of the Bank's real estate property, according to Law 2065/1992.

2.44. By a decision of the Board of Directors dated 16.12.2005, the share capital of the Bank was increased by 156.231,90 euros, with the issue of 47.343 new shares, of a nominal value of 3,30 each. This increase was effected through the exercise of stock options, on the basis of stock options certificates which were issued by virtue of the decisions of the General Meeting of the Shareholders of the Bank dated 19.5.2003 and 5.4.2004, in combination with the Board of Directors decisions dated 24.7.2003, 15.11.2004, 10.12.2004 and 29.11.2005. The above new shares were distributed to the beneficiaries of the above certificates as follows: a) to the beneficiaries of the fourth series of certificates (G.M 19.5.2003) at the price of 5,50 euros per share and b) to the beneficiaries of the fifth series of certificates (G.M. 5.4.2004 and 29.11.2004) at the price of 8,98 euros per share. The total issue price of the above shares amounting to 421.047,66 euros was fully paid up in cash. The total difference above par which amounts to 264.815,76 euros is transferred to the special reserve account «Difference from the issue of shares above par (Premium)». Following the above mentioned increase, which does not constitute an amendment of the articles of association pursuant to article 13 par.9 of c.l. 2190/1920, the share capital amounted to 1.053.760.788,30 euros and the total number of shares to 319.321.451, of a nominal value of 3,30 euros each.

2.45. By a decision of the Ordinary General Meeting of the Shareholders of April 3rd 2006, the share capital was increased by an amount of 2.161.500 euros, by the issue of 655.000 new shares, of a nominal value of 3,30 euros each and an issue price at par. This increase was effected by a capitalization of a part of taxed reserves of previous fiscal years, equal to the increase, and by a free distribution of the new shares to the employees, according to articles 16 par. 2 (f) of c.l. 2190/1920 and 1 of presidential decree 30/1988. Following the above increase, the share capital of the Bank amounted to 1.055.922.288,30 euros and the total number of shares to 319.976.451 of a nominal value of 3,30 euros each.

2.46. By a decision of the abovementioned Ordinary General Meeting of the Shareholders of April 3rd 2006, the share capital was increased by an amount of 211.184.460,30 euros, by the issue of 63.995.291 new common registered shares with voting right, of a nominal value of 3,30 euros each. This increase was effected by a capitalization of a part of the reserve from the issue of shares above par (Premium), equal to the increase, and by a free distribution of the new shares to the old shareholders of the Bank, in the ratio of two new shares to every ten old ones. Following the above increase, the share capital of the Bank amounted to 1.267.106.748,60

euros and the total number of shares to 383.971.742 of a nominal value of 3,30 euros each.

2.47. By a decision of the Repeat Ordinary General Meeting of Shareholders of 17th April 2006, the share capital was decreased by the amount of 2.593.800 euros, through the cancellation of 786.000 Bank's own shares of the nominal value of 3,30 euros each. This share capital decrease was effected by cancellation of shares of total nominal value equal to the decrease. Following the above decrease, the share capital of the Bank was limited to 1.264.512.948,6 euros and the total number of shares to 383.185.742 of a nominal value of 3,30 euros each.

2.48. By a decision of the Board of Directors dated 15.12.2006, the share capital was increased by 7.807,80 euros, with the issue of 2.366 new shares, of a nominal value of 3,30 euros each. This increase was effected through the exercise of stock options, on the basis of stock options certificates which were issued by virtue of the decisions of the General Meeting of the Shareholders dated 5.4.2004 and 29.11.2004, in combination with the Board of Directors decisions dated 10.12.2004, 29.11.2005 and 23.11.2006. The above new shares were distributed to the beneficiaries of the fifth series of certificates at the price of 7,64 euros per share. The total issue price of the above shares, amounting to 18.076,24 euros, was fully paid up in cash. The total difference above par, which amounts to 10.268,44 euros, is transferred to the account «Difference from the issue of shares above par (Premium)». Following the above mentioned increase, which, according to article 13 par. 9 of c.l. 2190/1920, does not constitute an amendment of the articles of association, the share capital amounted to 1.264.520.765,40 euros and the total number of shares to 383.188.108 of a nominal value of 3,30 euros each.

By a decision of the Ordinary General Meeting of the Shareholders of April 3rd 2007, the share capital was increased by an amount of 2.771.973,60 euros, by the issue of 839.992 new shares, of a nominal value of 3,30 euros each and an issue price at par. This increase was effected by a capitalization of a part of taxed profits of the financial year 2006, equal to the increase, and free distribution of the new shares to the Bank's employees, according to articles 16 par. 2 (f) of c.l. 2190/1920 and 1 of presidential decree 30/1988. Following the above increase, the share capital of the Bank amounted to 1.267.292.730 euros and the total number of shares to 384.028.100 of a nominal value of 3,30 euros each.

2.50. By a decision of the abovementioned Ordinary General Meeting of the Shareholders of April 3rd 2007, the nominal value of each share was reduced from 3,30 euros to 2,75 euros, with a simultaneous increase of the number of the Bank's shares by 20% and with the issue of 76.805.620 shares, which are distributed to its shareholders, in the ratio of two new shares to every ten old ones. Following the above, the share capital of the Bank amounted to 1.267.292.730 euros, divided into 460.833.720 shares of a nominal value of 2,75 euros each.

2.51. By a decision of the Repeat Extraordinary General Meeting of the Shareholders of August 2nd 2007, the share capital was increased by an amount of 168,972,364 euros, paid in cash through the issue of 61,444,496 new shares, of a nominal value of 2.75 euros each and offer price 20 euros, in favour of existing shareholders, in a ratio of 2 new shares for

every 15 held. The excess above par of the proceeds from new shares was transferred to the account «Difference from the issue of shares above par (Premium)». Following the above mentioned increase, the share capital of the Bank amounted to 1,436,265,094 euros and the total number of shares to 522,278,216 of a nominal value of 2,75 euros each.

2.52. By a decision of the Extraordinary General Meeting of the Shareholders of November 9th 2007, the share capital was increased by an amount of 467,500 euros, by the issue of 170,000 new shares, of a nominal value of 2,75 euros each and an issue price at par. This increase was effected by partial capitalisation of taxed reserves formed up to the year ended 31.12.2005 and free distribution of the new shares to the Bank's employees. Following the above mentioned increase, the share capital of the Bank amounted to 1,436,732,594 euros and the total number of shares to 522,448,216 of a nominal value of 2.75 euros each.

2.53. By a decision of the Repeat Extraordinary General Meeting of the Shareholders of November 21st 2007, combined with a decision of the Board of Directors of December 10th 2007, the share capital was increased by an amount of 1,786,413.75 euros, by the issue of 649,605 new shares, of a nominal value of 2,75 euros each. This increase was paid in cash through the reinvestment of an equal amount of the interim dividend for the year 2007 of those shareholders who chose to receive, at their sole discretion, all or part of their interim dividend in the form of shares of the Bank. The excess above par of the proceeds from new shares was transferred to the account «Difference from the issue of shares above par (Premium)». Following the above mentioned increase, the share capital of the Bank amounted to 1,438,519,007.75 euros and the total number of shares to 523,097,821 of a nominal value of 2,75 euros each.

2.54. By a decision of the Board of Directors of December 5th 2007, the share capital was increased by 5,081,496.75 euros, with the issue of 1,847,817 new shares, of a nominal value of 2,75 euros each. This increase was effected through the exercise of stock options, on the basis of stock options certificates which were issued by virtue of the decision of the General Meeting of the Shareholders dated 18.4.2005, in combination with the Board of Directors decisions dated 16.6.2005, 8.5.2007 and 1.11.2007. The above new shares were distributed to the beneficiaries at the price of 12,14 euros per share. The total issue price of the above shares, amounting to 22,432,498.38 euros, was fully paid up in cash. The total difference above par, which amounts to 17,351,001.63 euros, is transferred to the account «Difference from the issue of shares above par (Premium)». Following the above mentioned increase, the share capital amounted to 1,443,600,504.5 euros and the total number of shares to 524.945.638 of a nominal value of 2.75 euros each.

2.55. By a decision of the [...] General Meeting of the Shareholders of April ... 2008, combined with a decision of the Board of Directors of ... 2008, the share capital was increased by an amount of ... euros, by the issue of ... new shares, of a nominal value of 2,75 euros each. This increase was paid in cash through the reinvestment of an equal amount of the dividend for the year 2007 of those shareholders who chose to receive, at their sole discretion, all or part of their dividend in the form of shares of the Bank. The excess above par of the proceeds from new shares was transferred to the account «Difference from the issue of shares above par (Premium)».

Following the above mentioned increase, the share capital of the Bank amounted to ... euros and the total number of shares to ... of a nominal value of 2,75 euros each.

2.56. By a decision of the [...] General Meeting of the Shareholders of April ... 2008, combined with a decision of the Board of Directors of ..., the share capital was increased by an amount of ... euros, by the issue of ... new shares, of a nominal value of 2,75 euros each. This increase was paid in cash through the reinvestment of an equal amount of dividends for the year 2008 of those shareholders who chose to receive, at their sole discretion, all or part of their dividend in the form of shares of the Bank. The excess above par of the proceeds from new shares was transferred to the account «Difference from the issue of shares above par (Premium)». Following the above mentioned increase, the share capital of the Bank amounted to ... euros and the total number of shares to ... of a nominal value of 2,75 euros each.

2.57. By a decision of the [...] General Meeting of the Shareholders of April ... 2008, the share capital was increased by an amount of ... euros, by the issue of ... new shares, of a nominal value of 2,75 euros each and an issue price at par. This increase was effected by partial capitalisation of undistributed profits and free distribution of the new shares to the Bank's employees. Following the above mentioned increase, the share capital of the Bank amounted to ... euros and the total number of shares to ... of a nominal value of 2.75 euros each.

Article 6 Shares

1. The shares of the Bank are ordinary, registered, voting shares and are listed on the Athens Exchange. These are registered in the records of Hellenic Exchanges S.A. (H.E.L.E.X.) and are monitored with entries to those records (electronic “dematerialized” shares).

2. All shares are indivisible. In case of co-ownership, the rights of the co-owners are exercised by a common representative. Co-owners of a share are jointly and severally responsible for the performance of all obligations arising from the share.

3. The increase of share capital is also possible through the issue of preferred shares, voting or non-voting, convertible or not to ordinary shares, the privileges of which are defined by the General Meeting, in accordance with the legal provisions in force.

4. The increase of share capital is also possible through the issue of redeemable shares, which are issued either as ordinary or as preferred shares, voting or non-voting. The redemption comes into effect, in accordance with the conditions and the procedure resolved by the body competent to decide the increase.

CHAPTER 3 BODIES OF THE BANK

Article 7 Board of Directors Election of members

1. The Bank is administered by a Board of Directors consisting of a minimum of three (3) and a maximum of twenty (20) members, elected by the General Meeting, which determines their term of office as well. A legal entity may be elected as a member.
2. The General Meeting may elect alternate (substitute) members of the Board of Directors, in order to replace those who resign, pass away or whose membership lapses for whatever reason.
3. If the replacement of members of the Board of Directors whose membership has lapsed by alternate members, elected by the General Meeting is not feasible, the remaining members of the Board of Directors, if they are at least three (3), may decide to elect new members to replace those whose membership has lapsed.
4. In all cases where membership of members has lapsed (due to resignation, death or loss of office for whatever reason), the remaining members of the Board of Directors can continue the management and representation of the Bank, even without replacement, on condition that their number exceeds half of the number of the members prior to the departure(s) and is not less than three (3).

Article 8 **Constitution of the Board of Directors**

1. The Board of Directors elects a Chairman and one to three Vice - Chairmen from among its members.
2. In case of absence, impediment or non-existence of the Chairman, his tasks (as these are defined in the provisions of the law or of the articles of association) are executed by the Vice Chairman. In case of absence or impediment of the first Vice Chairman, the tasks of the Chairman are executed by the second or third Vice Chairman or by a director who is appointed by the Board of Directors.

Article 9 **Meetings of the Board of Directors**

1. Other than at the registered office of the Bank, the Board of Directors may convene in the following locations: a) in Greece: in the Municipalities of the Prefecture of Attiki, Thessaloniki, Patra and Heraklio (Crete), b) abroad: in the capital or the largest city of any of the countries of Europe, and c) where the Bank's group has a presence.
2. The Board of Directors may convene by teleconference.
3. The Chairman of the Board of Directors chairs its meetings and may appoint a person to act as the Secretary of the Board.
4. The minutes of the Board of Directors' meetings are signed either by the Chairman or any of the Vice Chairmen or the Chief Executive Officer or any of the Deputy Chief Executive Officers or the Secretary of the Board, each one of whom may issue copies and extracts of the minutes.

Article 10 **Competencies of the Board of Directors**

1. The Board of Directors is competent to decide on any act concerning the Bank's management, the administration of its assets and generally the pursuance of its object, without any restrictions (with the exception of matters falling expressly within the competence of the General Meeting) and to represent the Bank at court and extrajudicially.

2. The Board of Directors may assign the exercise of the whole or part of its powers to one or more persons, members of the Board of Directors or not, employees of the Bank or not, by determining the extent of the assigned powers. The persons, to whom the above powers have been assigned, commit the Bank, as its bodies, to the extent of the powers assigned to them.

3. Further to the powers provided to the Board of Directors by law, the Board of Directors may:

a) issue any kind of bond, other than of bonds convertible to shares or bonds entitled to participate in the Bank's profits, which are within the exclusive competence of the General Meeting.

b) grant permission to Members of the Board of Directors or Managers of the Bank to participate in any manner whatsoever, according to article 23 par. 1 of L. 2190/1920, as members of the Board of Directors or the management of companies that pursue the same or similar objects with the Bank's object.

Article 11

General Meeting

1. The General Meeting is the supreme body of the Bank, convened by the Board of Directors and entitled to resolve upon any matters concerning the Bank, to which the shareholders have the right to participate either in person or by their legal representatives, according to the law in force.

2. During the General Meeting, the Chairman of the Board of Directors is the temporary Chairman of the General Meeting. One or two of the shareholders present or of the shareholders' representatives, appointed by the Chairman, act as temporary secretaries.

3. Immediately after the ratification of the list of Shareholders entitled to vote, the General Meeting elects the final chair consisting of the Chairman and one or two secretaries who also act as collectors of the votes.

4. The minutes of the General Meeting are signed by the Chairman and the Secretary of the General Meeting. Copies or extracts of the minutes are issued by the persons who have the authority to issue copies and extracts of the Minutes of the Board of Directors.

CHAPTER D

OTHER PROVISIONS

Article 12

Financial year – Distribution of profits

1. The financial year is a twelve-month period, commencing on January 1st and ending on December 31st of each year.

2. The net profits remaining after the deduction of the statutory reserve and dividend payment are distributed according to the resolutions of each General Meeting.

Article 13

Electronic Communications

The Bank may communicate with all holders of capital instruments it issues (including but not limited to shareholders), in accordance with article 18 of I.3556/2007, by electronic means as described in that law or any legal amendment thereof.

Article 14

Regarding all matters not regulated by these Articles of Association, the legislative and regulatory provisions concerning Societe Anonymes, banking institutions and listed companies, including the regulations regarding the provision of investment services by financial institutions, as in force, are applicable.”