

Saturday 12 April 2014

ANNOUNCEMENT

Resolutions of the Bank's Extraordinary Shareholders General Meeting of 12.4.2014

Eurobank Ergasias S.A. announces that the Extraordinary General Meeting, convened today, was attended by shareholders representing 5,219,933,628 shares, corresponding to 95.44% of the paid up share capital with voting rights.

During the General Meeting's session, the Hellenic Financial Stability Funds (HFSF) notified to the General Meeting its decision to vote in favor of the Bank's Board of Directors proposal regarding the cancellation of the preemption rights and according to the relevant recommendation of the Bank of Greece (BoG), the total capital increase to be up to the capital requirements, as these have been specified from the BoG, namely up to €2,864m.

Accordingly, in respect to the item on the Agenda, as shown on the invitation dated 4.4.2014, the General Meeting approved the following:

1. The increase of the share capital of the Bank up to €2,864,000,000.10 (which amount includes any above par amount) ("the Increase") through payment in cash or/and contribution in kind, the cancellation of the preemption rights of the Bank's ordinary shareholders, including HFSF, and the only preference shareholder, namely the Greek State, and the issuance of up to 9,546,666,667 New Shares, namely new ordinary registered shares, of a nominal value of €0,30 each. The proceeds will be used to increase the Tier I Capital according to the 109/8.4.2014 resolution of the Credit and Insurance Committee of the Bank of Greece.
2. The Offer Price, which may not be lower than the nominal value of the Bank's existing ordinary shares, namely €0.30 per share, and the minimum price that the General Council of the HFSF will specify in accordance with Law 3864/2010, will fall within a price range which the Board of Directors will announce, prior to the commencement of the Combined Offering (as specified in the Directors' Report), as the case may be, following consultation with the Joint Global Coordinators of the International Offering (as specified in the Directors' Report) and the Global Coordinator of the Public Offer (as specified in the Directors' Report), as the case may be, preceded by a pre-marketing process. The final Offer Price within the announced range will be determined and published in accordance with the applicable provisions and will be the same for all participants in the Increase.
3. The New Shares be offered as follows:
 - (a) Through the International Offering, namely via a private placement (through a process which is not a public offer in the meaning of Directive 2003/71/EC, as in force) outside of Greece to "qualified investors" (in the meaning of Directive 2003/71/EC, as in force) and other qualified institutional buyers meeting certain criteria, including a minimum investment amount to acquire New Shares, in accordance with the exemptions and the conditions of such directive and the applicable provisions of the laws of the U.S.A. Those investors may include one or more cornerstone investors and/or scheme or schemes of cornerstone investors. It is proposed that the International Offering be made pursuant to a bookbuilding process to be organized, coordinated and implemented by the Joint Global Coordinators of the International Offering (as specified in the Directors' Report) in cooperation with international joint bookrunners and the Bank.

- (b) Unless the Board of Directors decides otherwise at its reasonable judgment taking into account in particular, the prevailing conditions, the markets' volatility and the expeditious completion of the Increase, through a public offer (as specified in Directors' Report) in Greece, in which private investors and "qualified and other investors", as defined in the decision 2/460/10.1.2008 of the Hellenic Capital Markets Commission in conjunction with Law 3401/2005. The organization and implementation of the Public Offer will be assigned to a scheme of domestic investment firms led by Eurobank Equities S.A. in cooperation with the Bank.

The number of the New Shares to be offered to each component of the Combined Offering (as specified in the Directors' Report) to be determined by the Board of Directors, while in case any portion of the New Shares is partially taken-up, it is proposed that the unsubscribed portion of the New Shares be offered pursuant to that component or components of the Combined Offering representing the highest demand.

4. In case the Increase is not fully taken-up:

- (a) If the participation of private investors represents less than 50% of the Increase, the investors who will have participated in the Combined Offering will be able to exercise the Withdrawal Election (as specified in the Directors' Report). The Withdrawal Election would be made in writing contemporaneously with the investors' participation in the Combined Offering and would be irrevocable.
- (b) After the number of any unsubscribed New Shares has been fixed (as specified in the Directors' Report), it is proposed that the Unsubscribed Shares be offered as follows:
 - (i) If the measures set forth in article 6a of Law 3864/2010 have been implemented in accordance with the terms and conditions set forth therein, the Unsubscribed Shares would be offered at the Offer Price in the following priority:
 - (1) to the persons who are affected by these measures in exchange for contribution in kind of capital instruments and subordinated obligations of the Bank, which would be provided for in a relevant Cabinet Act in accordance with par.1 to 4 of article 6a of Law 3864/2010, and
 - (2) to the HFSF in exchange for contribution in kind of securities issued by the European Financial Stability Facility ("EFSF") owned by the HFSF.
 - (ii) If the measures set forth in article 6a of Law 3864/2010 have not been implemented in accordance with par. 5 thereof, any Unsubscribed Shares would be offered to the HFSF at the Offer Price in exchange for contribution in kind of securities issued by the EFSF and owned by the HFSF.

5. To authorize the Board of Directors:

- (a) to determine the price range and the final Offer Price, the amount of the Nominal Increase and the number of New Shares up to 2,864,000,000.10 euros and 9,546,666,667 shares, respectively.
- (b) to further specify and finalize the structure and the terms of the Increase and the Offering of the New Shares, such as, indicatively, the number, the allocation criteria of the New Shares in the different components of the Combined Offering and per category of participants, or/and in individual investors on separate basis, not to proceed with the Public Offer and instead to proceed with a private placement (namely through a process which is not a public offer in the meaning of Law 3401/2005) in Greece, as well as to determine the duration of the Combined Offering and set the deadlines for the coverage and payment of the Increase

within the upper limit of four months with the possibility this period to be extended by one more month as provided for in c.l. 2190/1920,

- (c) To approve the conclusion of the required or necessary contracts, agreements and other legal acts, the listing and the admission for trading of the New Shares on the Athens Exchange, the determination according to law and in consultation with the competent authorities of all relevant procedural and technical issues and details,
 - (d) to provide further sub-delegation and orders to members of the management team and other executives of the Bank under the authorizations given to the Board of Directors under the herein resolution of the General Meeting, and
 - (e) generally, to carry out at its discretion any act or action which is needed, necessary or appropriate to implement the resolutions of the current General Meeting and completion of the Increase.
6. The amendment of the Bank's articles of association due to the Increase and the authorization of the Board of Directors to adjust, by its resolution for the certification of the share capital Increase, articles 5 and 6 of the Bank's articles of association, so as to determine the capital amount and the number of the Bank's ordinary shares, as these will be resulted following the completion of the Increase.

The voting results on the above item were as follows:

- Number of shares for valid votes given 5,216,951,426 (95.39%) of the share capital with voting rights), out of which:
 - For: 5,216,317,930
 - Against: 633,496
- Abstain: 2,982,202