

Monday, November 16, 2015

ANNOUNCEMENT

Resolutions of the Extraordinary General Meeting of the Shareholders of 16.11.2015

Eurobank Ergasias S.A. (the "Bank") announces that the Extraordinary General Meeting of the Bank's shareholders held on November 16, 2015, was attended by shareholders representing 10,155,302,577 shares out of 14,707,876,542 shares, corresponding to 69.05% of the paid up share capital with voting rights on the items of the agenda.

In respect to the items on the agenda, as these are referred to on the invitation dated 3.11.2015, the Extraordinary General Meeting approved the following:

1. The decrease of the ordinary share capital, currently amounting to €4,412,362,962.60, by the amount of €4,368,239,333.10 (with corresponding amendments of articles 5 and 6 of the Bank's Articles of Association) with concurrent (i) increase of the nominal value of each ordinary registered share of the Bank and the decrease of the total number of the Bank's ordinary registered shares through a reverse split at a ratio of one hundred (100) existing to one (1) new ordinary registered share, and (ii) the decrease of the new nominal value of the ordinary registered shares (as it will result after the reverse split) to €0.30, aiming at offsetting equal losses carried forward by forming of a special reserve of an equal amount, in accordance with the article 4, par. 4(a) of c.l. 2190/1920. In addition, the Board of Directors was authorized to sell the ordinary registered shares of the Bank which are formed from the aggregation of the fractional balances that may result from the aforementioned Increase and decrease and the reimbursement to the beneficiaries of the proceeds of such sale, as well as for carrying out any other requisite or adequate action.

The voting results on the aforementioned item were as follows:

- Number of shares for valid votes given: 10,083,131,246 (68.56%) of the share capital with voting rights on the items of the agenda, out of which:
 - For: 10,077,845,549
 - Against: 5,285,697
 - Abstain: 72,171,331
2. A. The increase of the Bank's share capital, in accordance with L. 3864/2010, as amended by L. 4340/2015 (with respective amendments of articles 5 and 6 of the Bank's Articles of Association), to raise up to €2,038,920,000, which amount includes any above par amount (the "Increase"), through payment in cash and/or contribution in kind, the abrogation of the preemption rights of its ordinary shareholders, including the Hellenic Financial Stability Fund (the "HFSF"), and its sole preference shareholder, namely the Greek State, and the issuance of new ordinary registered shares, each having a nominal value of €0.30 (the "New Shares").

B. The offer price of the New Shares to be determined pursuant to a book-building process and cannot be lower than the nominal value of the Bank's ordinary shares following the completion of the aforementioned share capital decrease (namely €0.30 per New Share), while it will be subject to the acceptance by the General Council of the HFSF, in accordance with article 7, par. 5(a) of L. 3864/2010 ("Offer Price").

C. The offering of the New Shares through a private placement, as follows: (a) to "qualified investors" (in the meaning of L. 3401/2005 and the Directive 2003/71/EC, each as in force), to other "qualified institutional buyers" and other investors meeting certain eligibility criteria, including the criterion of minimum investment amount, in accordance with the exemptions and the conditions of such directive and the applicable provisions of the laws of the U.S.A., through the book-building process (the "Institutional Offering") and (b) To persons that meet certain eligible criteria and whose securities will have been finally accepted for purchase in accordance with and subject to the terms and conditions of the tender offers

announced by the Bank on 29 October 2015 (Liability Management Exercise). Furthermore, the EGM approved the investors participated in the Institutional Offering to be entitled to withdraw their subscriptions for the acquisition of New Shares in the event that the sum of funds that will have been raised pursuant to the Institutional Offering and the proceeds from the Liability Management Exercise towards subscribing for New Shares will be less than €2,038,920,000.

D. The framework for the offering and the allocation of the non-subscribed shares, in case the Increase will not be fully subscribed pursuant to the Institutional Offering and/or the Liability Management Exercise, if and to the extent that the Burden Sharing Measures provided for in Article 6A of L. 3864/2010 will be applied

E. Granting of authorization to the Board of Directors:

- (a) to determine the final amount to be raised through the capital increase, the amount of the nominal increase of the share capital within the above limit, the offer price, the number, the conditions and the criteria for the allocation of the New Shares, including the distribution to investors or group of investors in priority, with whom the Bank has or is going to reach in a coverage agreement, investment or similar agreement and in accordance with the terms and conditions of the said agreement, as well as to determine the coverage deadline,
- (b) to further specify and finalize the other terms of the Increase, the listing and admission to trading of the New Shares on the Athens Exchange, the amendment by its decision for the certification of the payment of the increase, of the Articles 5 and 6 of the Bank's Articles of Association, and in general to proceed with everything that is necessary to complete the increase and implement the decisions of the EGM, in accordance with in each cases applicable provisions of L. 3864/2010, c.l. 2190/1920 and Cabinet Act 36/02.11.2015.

F. Granting of authorization to the Board of Directors:

- (a) for the issuance of Contingent Convertible Securities of total nominal value, up to €1,338 million in accordance with L. 3864/2010, c.l. 2190/1920 and Cabinet Act 36/02.11.2015, with abrogation of the preemption rights of the ordinary shareholders and of its preference shareholder, and their offering for subscription by the HFSF through payment in cash or contribution in kind at an offer price determined by the Cabinet Act 36/02.11.2015,
- (b) to determine the total amount of capital to be finally raised through the issuance of Contingent Convertible Securities within the specified terms and the other terms thereof, in each case in accordance with the applicable provisions of L. 3864/2010, of c.l. 2190/1920, the Cabinet Act 36/02.11.2015 and, complementary, Law 3156/2003, and
- (c) in general, to proceed with any other action which is required or necessary to implement this decision.

The voting results were as follows:

- Number of shares for valid votes given: 10,083,131,246 (68.56%) of the share capital with voting rights on the items of the agenda, out of which:
 - For: 10,077,735,328
 - Against: 5,395,918
- Abstain: 72,171,331