

Geniki's Bank Annual Ordinary General Meeting of Shareholders'
resolutions 28.06.2007

The Bank's Ordinary General Meeting, which was held on 28 June 2007, convened with a quorum of 69,65% (40.666.720 shares) of the Bank's paid up share capital, i.e. 58.387.939 shares, and adopted the following resolutions:

1) Approved the annual financial statements for the year 2006 on a corporate and on a consolidated basis together with the relevant reports of the B.o.D. and the auditors and the non-dividend payment for the fiscal year 2006.

2) Approved the reduction of the Share Capital by € 274.423.313,30 by off-setting the accumulated losses, with the reduction of the par value per share from €5,77 to €1,07 per share.

3) The amendment of art.5 of the Articles of Association due to the Share Capital reduction

4) Approved a Share Capital Increase by €210.196.580,00, by payment in cash, by the issuance of 52.549.145 at a nominal value of 1,07 per share new shares and by the procedures of the exercise of the pre-emptive right in favour of existing shareholders and by the issuance of 9 new shares for every 10 old ones at the proposed price of 4 euros per each new share. The new common registered shares will be 52.549.145 and the Bank's Share Capital will increase by € 210.196.580,00.

The Bank's equity capital will increase by € 56.227.585,15 and the difference i.e. €153.968.994,85 will be credited to the account "difference from issuing shares above par.

The above amount i.e. € 210.196.580,00 after the deduction of all the relevant expenses (which will be approximately € 1.500.000, leaving the new total of € 208.696.580,00), in order to financially support and strengthen the bank's equity capital and increase its capital adequacy ratio by allowing stronger development over the coming years.

For the implementation of article 315 par.1 of the Athens Exchange Regulation, according to which, the shareholders who have a stake of at least 5% of the share capital and who at the same time participate in the management of the company, are obliged to declare to the General Assembly their intentions regarding whether they shall continue to maintain their stake or not.

More specifically:

1) SOCIETE GENERALE, with a stake of 52,32% (up to 5 June 2007) in the share capital on the date of the BoD's meeting, declared that it will participate in the share capital increase maintaining at least the above stake until the completion of the procedures of the share capital increase and for a period of 6 months after the commencement of trading of the new shares. In addition, SOCIETE GENERALE declared that it will cover the undistributed shares, if any.

2) The Army Pension Fund, with a stake of 10,27% in the share capital, declared that does not intend to hold this stake.

EFG Telesis Finance S.A. will act as advisor for the share capital increase.

For the exercise of the pre-emptive rights, according to the Law (article 13 par.5 of the L.2190/1920) and the statutory, the period of the exercise will be fifteen days. The deadline for the exercise of the pre-emptive rights is four months; the BoD may extend the deadline one month further.

The ex-right date will be announced by the Bank's Board of Director according to the period which is predicted by the Law and will be published in the Press and simultaneously in the Government gazette.

The issue price of each new share is €4,00.

According to the resolutions of the General Assembly, the issue price of each new share can be higher than its market value at the time when ex-rights take effect.

The opening price for the Bank's shares will be formed pursuant to the Regulation of the Athens Exchange in conjunction with resolution with the 35/24-11/2005 resolution of the Athens Exchange Board of Directors as it stands.

The period for the exercise of the pre-emptive rights will be specified by the Board of Directors of the Bank and with the approval of the B.o.D of ATHEX. Pre-emptive rights can be exercised throughout the period that is going to be specified. The call of the exercise of the pre-emptive rights will be published in the Press.

The period for the exercise of pre-emptive rights is going to occur, according to the Law, in ten business days (10) after the ex-right date.

The priority rights for the acquisition of the new shares are transferable and will be subject to trading on the Athens Exchange. The rights will be credited to the Accounts for each beneficiary in the Dematerialized Securities System (D.S.S.), on the date of the commencement of their trading. Any rights not exercised by the end of the respective period will cease to be effective.

It is noted that no trading of rights will be possible during the last four (4) business days prior to the expiration of their exercise.

Persons entitled to participate in the share capital increase::

- a) All existing shareholders that will be registered in the Central Securities Depository shareholders registry after the settlement of all transactions that will be affected by the end of the Athens Exchange session of the working day preceding the date when ex-rights take effect. The ex-right date will be specified by the Board of Directors of the Athens Exchange and the Board of Directors of the Bank after the relevant approvals of the Ministry of Development and the Hellenic Capital Market Commission.
- b) Persons that obtained the pre-emptive rights in the period during which they are traded in the Athens Exchange.

The exercise of the priority rights will take place through the Banking Network of Geniki Bank and to some chosen branches of EFG Eurobank.

Should investors decide to exercise their rights through the branches of the Bank, they should present the certificate of the Block of Rights issued by Hellenic Exchange S.A. (former Central Securities Depository – CSD). To receive the abovementioned certificate, investors should:

- a) Contact their account manager (brokerage firm or bank custody service) if their shares are not kept at a special account in the DSS
- b) Contact Hellenic Exchanges S.A. (ex CDS) if their shares are kept at a special account in the DSS.

Shareholders must submit their ID, the Dematerialized Securities System details' print-out, their tax registration number and the relevant Certificate of Blocking of Rights for the exercise of Priority Rights, which they will obtain from their authorized securities account operator or from "Hellenic Exchange S.A. " (former Central Securities Depository – CSD) if their shares are at the Special Account of the Incorporeal Securities System.

It is noted that, on exercising their rights, the Shareholders must also state the following: a) the investor's account number at the Dematerialized Securities System, b) the securities account number at the Dematerialized Securities System and c) the authorized securities account operator.

At the time of their subscription, on exercising their rights the Shareholders must pay the amount corresponding to the value of the new shares in respect of which they will subscribe to a special account opened by the Bank, without the Company's intermediation.

Share fractions will not be issued, therefore the Shareholders are advised to have a number of shares which after the exercise of the pre-emptive rights produce integer number of new shares.

A relevant receipt will be given to the subscriber, which does not constitute a security and is not tradable in the Athens Exchange until the definite placement of the new shares in the Dematerialized Securities System (D.S.S.). The date of commencement of trading of the new shares on the Athens Exchange will be announced in a separate announcement.

Any rights not exercised by the end of the respective period will cease to be effective.

The Board of Directors has been authorized to:

- Proceed to all the necessary actions for the implementation of the above resolution of the General Meeting.
- Negotiate the conditions of the Share Capital Increase with all entities involved.

5) Amendment of art.5 of the Articles of Association due to the Share Capital Increase.

6) Discharge of the Board of Directors and the Auditors from all responsibility of indemnification in relation to the financial year 2006.

7) Approved the remuneration of the executives and non-executive members of the Bank's Board of Directors for the financial year 2006 and pre-approved their remunerations for the year 2007. It also approved the remunerations of the members of the Audit Committee for the financial year 2006 and pre-approved their remunerations for the year 2007.

8) Approved the granting of permission, pursuant to article 23 par.1 of C.D. 2190/1920, to the members of the Board of Directors and to the Managers of the Bank to participate to Boards of Directors or in the Management of the Group's companies pursuing similar or related business goals.

9) Elected auditors for the audit of the annual, semi-annual and consolidated financial statements of the Bank and its Group for the year 2007 from certified auditors Deloitte SA. Specifically, Mr. Michael E. Karavas (R.N. S.O.E.L. 13371) as certified auditor and Mr. Michael Hatzipavlou (R.N. S.O.E.L. 12511) as deputy certified auditor.

10) Ratified the election of new members of the Board of Directors following the replacement of those members who have resigned. In particular:

- The election of Jean-Didier Reigner to replace the resigned Mr. Philippe Vigue,
- The election of Mr. Jacques Baillon to replace the resigned Mr. Patrick Debaene and
- The election of Mr. Emmanuel Martin to replace the resigned Mr. Jacques Tournebize.

11) The members of the new BoD were elected and the independent non executive members were appointed according to the art.4 par.3 of the Law 3016/2002.

Following to the General Meeting the elected members of the BoD was formed to body and it will manage the company until the Ordinary General Meeting of the year 2010 under the following synthesis:

- Mr. Tryfon Koutalidis - Chairman of the Board,(Non- Executive member)
- Mr. Meletios Rokas-Vice - Chairman of the Board (Non-Executive Member)
- Mr. Patrick Couste- Managing Director (Executive Member)
- Mr. Emmanuel Martin - Executive Director (Executive Member)
- Mr. Jacques Baillon (Non-Executive Member)
- Mr. Jean – Didier Reigner: (Non-Executive Member)
- Mr. Marc Breillout (Non-Executive Member)
- Mr. Jean-Louis Mattei(Non-Executive Member)
- Mr. Ilias Kalivas (Non-Executive Member)
- Mr. Christos Akkas (Independent, Non-Executive Member)
- Mr. Dimitrios Goulousis (Independent, Non-Executive Member)