



ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ

RESULTS OF VOTING
at the Bank's Extraordinary General Meeting of common Shareholders
held on 17.11.2015

(under article 32.1 of Companies Act 2190/1920, and par. 4.1.3.3 of the Athens Exchange Rulebook)

The Extraordinary General Meeting of common Shareholders of the National Bank of Greece held on Tuesday, 17 November 2015 at 11:00 hours in the Melas Building, at 93 Eolou Street, was attended, in person or by proxy, by **424** Shareholders representing **2,333,518,654** common voting shares, i.e. **66.04%** of the Bank's total common voting shares.

Accordingly, the General Meeting formed a quorum and was duly convened to deliberate on all the items on the Agenda, in compliance with article 15 of the Bank's Articles of Association, Codified Law 2190/1920 and Law 3864/2010, taking the following decisions:

Item 1: (i) Increase in the Bank's share capital due to capitalization of part of the Bank's special reserve of Article 4.4a of Codified Law 2190/1920, and concurrent (ii) increase in the nominal value of each common registered voting share of the Bank and reduction in the aggregate number of such shares by means of a reverse split, and (iii) reduction in the share capital of the Bank through reduction in the nominal value of each common registered voting share of the Bank (as it stands after the reverse split), with a view to setting off against losses. Amendment of Article 4 of the Bank's Articles of Association. Granting of authorities.

Quorum required: **20%** of the total common voting shares.

Quorum actually recorded: **66.04%** of the total common voting shares.

The General Meeting decided to concurrently (i) increase the share capital by EUR 1.20, due to capitalization of an equal part of the Bank's special reserve of Article 4.4a of Codified Law 2190/20, and to (ii) increase the nominal value of each common registered voting share of the Bank from EUR 0.30 to EUR 4.50 and reduce the aggregate number of old shares from 3,533,149,631 to 235,543,309 new common registered shares with voting rights by means of a reverse split at a rate of fifteen (15) old common shares of the Bank to one (1) new common share of the Bank, and (iii) reduce the share capital of the Bank by EUR 989,281,897.80 by reducing the nominal value of each common registered voting share of the Bank (as it stands after the reverse split) from EUR 4.50 to EUR 0.30, with a view to setting off against losses. Furthermore, the General Meeting decided upon amendment of Article 4 of the Bank's Articles of Association and granted authorities accordingly.

RESULTS OF VOTING					
YES		NO		ABSTAINED	
VOTES	%	VOTES	%	VOTES	%
2,319,734,797	99.409%	3,985,685	0.171%	9,798,172	0.420%

Item 2: Increase in the Bank's share capital pursuant to the provisions of Law 3864/2010, as amended, and Cabinet Act 36/02.11.2015, to raise up to EUR 4,482,000,000 by issuing new common registered voting shares, through payment in cash and/or contribution in kind, and offer of such shares, as regards the In-Cash Increase, through private placement to qualified investors abroad and through a public offering in Greece, and, as regards the contribution in kind, to the persons under article 6a of Law 3864/2010, as amended, in the event of the provision of a capital injection by the HFSF, due to mandatory conversion of capital instruments and/or other eligible liabilities, and to the HFSF. Granting of authorities to the Bank's Board of Directors to specify the terms of the said share capital increase, including authority to specify the offer price as per Article 13.6 of Codified Law 2190/1920, as applicable, and to define special terms on the allocation between the Offer Abroad and the Public Offering. Amendment of Article 4 of the Bank's Articles of Association.

Quorum required: 20% of the total common voting shares.

Quorum actually recorded: 66.04% of the total common voting shares.

The General Meeting decided to increase the Bank's share capital pursuant to the provisions of Law 3864/2010, as amended, and Cabinet Act 36/02.11.2015, to raise up to EUR 4,482,000,000 by issuing new common registered voting shares, through payment in cash and/or contribution in kind, and offer of such shares, as regards the In-Cash Increase, through private placement to qualified investors abroad and through a public offering in Greece, and, as regards the contribution in kind, to the persons under article 6a of Law 3864/2010, as amended, in the event of the provision of a capital injection by the HFSF, due to mandatory conversion of capital instruments and/or other eligible liabilities, and to the HFSF. In particular, taking into account the detailed circumstances and goals of the recapitalization process, and given the need to calculate the level of the amount offered by means of the Offer Abroad and the Public Offering, as well as the conditions prevailing in the Greek market, it has been initially decided that the allocation between the Offer Abroad and the Public Offering shall be as follows (subject to increased demand): (i) If €1,456 million is raised in the context of the Offer Abroad, then New Shares corresponding to a total of capital raised equal to €146 million may be offered by the Bank in the Public Offering. (ii) In the event of increased demand in the context of the Offer Abroad, as per the above, the amount that will be offered in the Public Offering will not exceed 10% of the increased, as above, amount of final coverage of the Offer Abroad. (iii) If the amount of coverage of the Offer Abroad is less than €1,456 million, then New Shares corresponding to a total amount of raised capital up to €300 million shall be offered by the Bank in the Public Offering. The Board of Directors was granted authority to finally determine the allocation between the Offer Abroad and the Public Offering, within the above context. The General Meeting resolved upon the cancellation of the pre-emption rights of existing shareholders as regards both modes of increase and the granting of authorities to the Bank's Board of Directors to specify the terms of the said share capital increase, including authority to specify the offer price as per Article 13.6 of Codified Law 2190/1920, as applicable, and the allocation of the new shares offered in the Public Offering, and the allocation between the Offer Abroad and the Public Offering. Moreover, it decided to amend accordingly article 4 of the Bank's Articles of Association.

RESULTS OF VOTING					
YES		NO		ABSTAINED	
VOTES	%	VOTES	%	VOTES	%
2,319,212,497	99.387%	4,507,985	0.193%	9,798,172	0.420%

Item 3: Issue of a convertible bond loan pursuant to Law 3864/2010, as applicable, and Cabinet Act 36/2.11.2015, through the issuance of direct, unsecured, perpetual and subordinated bonds, contingently convertible into common, dematerialized, registered voting shares of the Bank, payable by contribution in kind and/or payment in cash. Cancellation of pre-emption rights of the existing shares on taking up the issued convertible bonds and offering them exclusively to the HFSF, in implementation of the aforesaid provisions. Granting of authorities to the Board of Directors of the Bank to carry out the actions required to issue and offer the bonds taking into consideration the terms for covering the share capital increase as described in item 2 of the agenda.

Quorum required: 20% of the total common voting shares.

Quorum actually recorded: 66.04% of the total common voting shares.

The General Meeting decided to issue a convertible bond loan pursuant to Law 3864/2010, as applicable, and Cabinet Act 36/2.11.2015, through the issuance of direct, unsecured, perpetual and subordinated bonds, contingently convertible into common, dematerialized, registered voting shares of the Bank, payable by contribution in kind and/or payment in cash. In addition, the General Meeting decided to cancel pre-emption rights of the existing shares on taking up the issued convertible bonds and offering them exclusively to the HFSF, in implementation of the aforesaid provisions. Moreover, the General Meeting granted the relevant authorities to the Bank's Board of Directors to carry out the actions required to issue and offer the bonds taking into consideration the terms for covering the share capital increase as described in Decision No 2 above.

RESULTS OF VOTING					
YES		NO		ABSTAINED	
VOTES	%	VOTES	%	VOTES	%
2,319,734,797	99.409%	3,985,685	0.171%	9,798,172	0.420%

Item 4: Granting of authorities to the Bank's Board of Directors with respect to the Bank's share capital increase, pursuant to Article 13.1.b and 13.1.c of Codified Law 2190/1920 and Article 1.11 of Cabinet Act 36/02.11.2015, and cancellation of the pre-emption rights of the Bank's existing shareholders.

Quorum required: 20% of the total common voting shares.

Quorum actually recorded: 66.04% of the total common voting shares.

The General Meeting decided to grant authorities to the Bank's Board of Directors with respect to the Bank's share capital increase, pursuant to Article 13.1.b and 13.1.c of Codified Law 2190/1920 and Article 1.11 of Cabinet Act 36/02.11.2015, and cancellation of the pre-emption rights of the Bank's existing shareholders.

RESULTS OF VOTING					
YES		NO		ABSTAINED	
VOTES	%	VOTES	%	VOTES	%
2,319,734,797	99.409%	3,985,685	0.171%	9,798,172	0.420%

Item 5: Issue of a convertible bond loan, up to the amount of EUR 4,482,000,000 with the issue of unsecured bonds contingently convertible into common, registered voting shares of the Bank, on condition that approval has first been obtained from the European Central Bank and the Hellenic Financial Stability Fund. The bond loan shall be covered by payment in cash or contribution in kind. Cancellation of pre-emption rights of existing shareholders and offer of such rights to private investors. Granting of authorities to the Board of Directors of the Bank to carry out the actions required to issue and offer said bonds.

Quorum required: 20% of the total common voting shares.

Quorum actually recorded: 66.04% of the total common voting shares.

The General Meeting decided to issue a convertible bond loan, up to the amount of EUR 4,482,000,000 with the issue of unsecured bonds contingently convertible into common, registered voting shares of the Bank, on condition that approval has first been obtained from the European Central Bank and the Hellenic Financial Stability Fund. In addition, the General Meeting decided that the bond loan shall be covered by payment in cash or contribution in kind. Moreover, it resolved upon the cancellation of pre-emption rights of existing shareholders and offer of such rights to private investors and the granting of authorities to the Board of Directors of the Bank to carry out the actions required to issue and offer said bonds.

RESULTS OF VOTING					
YES		NO		ABSTAINED	
VOTES	%	VOTES	%	VOTES	%
2,319,734,797	99.409%	3,985,685	0.171%	9,798,172	0.420%