



ALPHA BANK

**Resolutions**  
**of the Second Repeat Extraordinary General Meeting of the Shareholders of**  
**Alpha Bank on 15.11.2011 (article 32 par. 1 of Codified Law 2190/1920, paragraph**  
**4.1.3.3. of the Athens Exchange Regulations)**

The Second Repeat Extraordinary General Meeting of the Shareholders of Alpha Bank, which was held on 15.11.2011 at 10:00, was attended in person or by proxy by 6,838 Shareholders, representing 221,213,817 common, nominal, paperless, voting shares, out of a total of 534,269,648 common, nominal, paperless, voting shares, namely 41.4% of the voting share capital of the Bank. Therefore, the quorum achieved allowed the General Meeting to deliberate on all items of the Agenda.

**Item 1:**      **Amendment of the resolution of the 2nd Repeat General Meeting of the Bank Shareholders, dated July 15, 2011, on item 6 thereof (increase of the share capital of the Bank) by placing the resolution in suspension and delaying the entry into effect of the (consequent) proposal for the amendment of article 5 of the Bank's Articles of Incorporation.**

<u>Minimum Required Quorum:</u>	20% of the total common shares with voting rights issued by the Bank.
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<u>Achieved Quorum:</u>	41.4% of the total common shares with voting rights issued by the Bank.
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The Second Repeat Extraordinary General Meeting resolved that the resolution for the increase of the share capital of the Bank already reached by the July 15, 2011 Repeat General Meeting, and not yet materialised, be suspended and, in parallel, that the time of application of the proposal to amend article 5 of the Articles of Incorporation, be moved to a date (in both cases) after the consummation of the merger, as well as the reduction of the share capital of the Bank, so that, in this way, all the Shareholders of the unified bank (following the merger) may obtain and exercise at will the pre-emption rights granted thereon.

YES = (95.95%) 212,016,170      NO = (4.01%) 8,860,720      ABSTENTION = (0.04%) 98,046

**Item 2:**      **Upon audition of the Merger Balance Sheet, the Reports, certificates and documents, approval of the Draft Merger Agreement and the Notarial Merger Deed in relation to the Merger by Way of Absorption of Eurobank EFG by Alpha Bank, grant of authority to execute the Notarial Merger Deed and perform various juridical acts. Release of Board Directors, proxies, agents and substitutes of the Bank, and the relevant audit firm, from any liability for the preparation and consummation of the merger.**

Minimum Required Quorum:                      20% of the total common shares with voting rights issued by the Bank.

Achieved Quorum:                                      41.4% of the total common shares with voting rights issued by the Bank.

The Second Repeat Extraordinary General Meeting approved:

- (I)            The Draft Merger Agreement, and the materially similar (in terms of content) deed, of the Merger by way of absorption of the Bank EFG Eurobank Ergasias S.A. by the Bank, and
- (II)           The release of the members of the Board of Directors, as well as the auditing firm which conducted the reviews and certifications pursuant to articles 16 par. 5 of Law 2515/1997 and 4.1.4.1.3 of the Athens Exchange Regulations, from any liability in the framework of effecting and completing the merger.

It is reminded that the present merger of the Bank by absorption of the Bank EFG Eurobank Ergasias S.A. requires the approval of the Greek State (as holder of preference shares), of the Bank of Greece and of the Hellenic Competition Commission.

YES = (99.95%) 220,855,640      NO = (0.01%) 22,100      ABSTENTION = (0.04%) 97,196

**Item 3: Simultaneously and in parallel:**

- (A) Increase of the Bank share capital by the amount of the Eurobank EFG share capital to be contributed thereto on account of the Bank merger by way of absorption of Eurobank EFG,**
- (B) Reduction of the Bank share capital by the amount of the aggregate nominal value of the ordinary shares issued by Eurobank EFG, being property of the Bank, which are to be cancelled, and not exchanged for new (common) shares of the Bank, pursuant to article 75 par. 4 of Codified Law 2190/1920,**

**and,**

- (C) Increase of the Bank share capital through capitalisation of part of the account thereof “balance from above par share issuance”, to round off, in the context of the merger, the nominal value of the common Bank shares.**

**Issuance and distribution, according to the approved exchange ratio, of new:**

- (i) common, registered, voting, paperless shares, and**
- (ii) preferred, registered, non-voting, in paper form, redeemable shares of article 1 of Law 3723/2008,**

**of a new nominal value, and corresponding amendment of article 5 of the Articles of Incorporation of the Bank.**

Minimum Required Quorum: 20% of the total common shares with voting rights issued by the Bank.

Achieved Quorum: 41.4% of the total common shares with voting rights issued by the Bank.

In accordance with the approval (under item 2 of the agenda) of the Draft Merger Agreement of merger of the Bank by absorption of the Bank EFG Eurobank Ergasias S.A., the Second Repeat Extraordinary General Meeting resolved that the new share capital of the Bank shall be, following the merger, as follows:

Simultaneously and in parallel,

- (a) The share capital of the Bank, amounting to 1,100,280,894.40 Euros, shall be increased, further to the merger, by the sum of the contributed share capital of the Bank EFG Eurobank Ergasias S.A., amounting to 2,177,670,507.94 Euros,**
- (b) The share capital of the Bank shall be reduced by a sum equal to the total nominal value of the common shares issued by EFG**

Eurobank Ergasias S.A. owned by the Bank, amounting to 3,951,600.00 Euros (i.e., 1,780,000 shares x 2.22 Euros nominal value each), which, according to article 75 par. 4 section (a) of Codified Law 2190/1920, are not exchanged with common shares that the Bank shall issue further to the increase of the share capital thereof due to the merger in question, and

furthermore

(c) The share capital of the Bank shall be increased by the sum of 8,067,270.66 Euros, in the framework of the merger, by capitalisation of an equal part of the account of the Bank "balance from above par share issuance" in order that, combined with the (net, as per the above) increase of the share capital of the Bank, the nominal value of the common shares of the latter changes from 0.30 Euro to 1.50 Euros.

Further to the above, the new share capital of the Bank will amount to 3,282,067,073.00 Euros (i.e. 3,277,951,402.34 Euros minus 3,951,600.00 Euros plus 8,067,270.66 Euros), divided into 1,473,461,382 registered shares, of which:

- (a) 927,961,382 common, registered, voting, paperless shares each having a nominal value equal to 1.50 Euros, and
- (b) 545,500,000 preference, non-voting, in paper form, redeemable shares, issued pursuant to article 1 of Law 3723/2008,

Of which (i.e. the preference shares):

- (i) 200,000,000, shall be of nominal value 4.70 Euros each, and
- (ii) 345,500,000, shall be of nominal value 2.75 Euros each.

Following the above, article 5 of the Articles of Incorporation of the Bank (on the share capital) is amended.

It is reminded that the present increase of the share capital of the Bank further to the merger thereof by absorption of the Bank EFG Eurobank Ergasias S.A. requires the approval of the Greek State (as holder of preference shares) and of the Bank of Greece.

YES = (99.86%) 220,669,310      NO = (0.09%) 208,430      ABSTENTION = (0.04%) 97,196

**Item 4:      **Amendment of article 1 of the Articles of Incorporation of the Bank (change of corporate name and distinctive title).****

Minimum Required Quorum:                      20% of the total common shares with voting rights issued by the Bank.

Achieved Quorum:                                      41.4% of the total common shares with voting rights issued by the Bank.

The Second Repeat Extraordinary General Meeting approved, in accordance with article 12 of the Draft Merger Agreement, that, in amendment of article 1 of the Articles of Incorporation, a new corporate name and distinctive title of the Bank is determined, which shall be “ALPHA EUROBANK Société Anonyme” and “ALPHA EUROBANK”, respectively. In foreign languages, the corporate name shall be “ALPHA EUROBANK S.A.” or “ALPHA EUROBANK A.E.”, whereas the distinctive title shall remain the same as above.

Further to the above, article 1 of the Articles of Incorporation of the Bank (corporate name and distinctive title) is amended.

YES = (99.95%) 220,862,176      NO = (0.01%) 15,564      ABSTENTION = (0.04%) 97,196

**Item 5:      Amendment of the resolution of the 2nd Repeat General Meeting of the Bank dated July 15, 2011, on item 7 thereof (terms of issuance by the Bank of a bond loan convertible into common shares thereof). Dis-application of shareholder pre-emption rights and grant of relevant authority to the Board of Directors of the Bank.**

Minimum Required Quorum:                      20% of the total common shares with voting rights issued by the Bank.

Achieved Quorum:                                      41.4% of the total common shares with voting rights issued by the Bank.

The Second Repeat Extraordinary General Meeting resolved that the decision of the 2nd Repeat General Meeting of the Bank of July 15, 2011, item 7, be amended with respect to the terms of issuance (per bond loan series) and the subscription, by private placement, of a convertible (into common, registered, voting, paperless shares of the Bank) bond loan, as well as the abolition of the pre-emption rights of the existing Shareholders.

In particular, the General Meeting approved:

(A)            The increase of the maximum capital amount of the convertible bond loan to be issued up to a percentage of 20% of the total share capital of the Bank, as this will be formed following the consummation of the merger by absorption by the Bank of the Bank EFG Eurobank Ergasias S.A. and prior to the reduction of the share capital that will have thus been formed pursuant to item 6 of the agenda,

(B)            The amendment of the range of the disposal price of the new common, registered, voting, paperless shares issued by the Bank (by way of conversion of the bonds), such price neither being possible to exceed 35 Euros, nor accordingly to be less than the nominal value from time to time of common voting shares issued by the Bank (article 3a par. 2 section (c) of Codified Law 2190/1920),

(C)            The corresponding readjustment of the disposal price of the new (from conversion of the bonds) common, registered, voting, paperless shares, in the case of occurrence of corporate events which may result in the amendment of the economic value of the bonds to be issued, including (indicatively) the cases of increase or reduction of the share capital of the Bank, the reduction of the nominal value of the shares issued by the Bank without reduction of the share capital of the Bank (split), the reduction of the nominal value of the shares of the Bank (reverse split), the merger or demerger of the Bank, the issuance of securities convertible or exchangeable into shares of the Bank, as well as in any other cases where such readjustment is customary in accordance with the prevailing practice in the convertible bonds market.

(D)            The abolition of the pre-emption rights of the (common and preference) Shareholders of the Bank and, to this end, the Report of the Board of Directors of the Bank pursuant to article 13 par. 10 of Codified Law 2190/1920 setting out the reasons for the abolition of the

preference rights of the existing Shareholders and the disposal price of the new, common, registered, voting, paperless shares of the Bank (from conversion of the bonds).

(E) The application, with reference to section (a) of par. 3 of article 3a of Codified Law 2190/1920, of article 13a par. 1 of Codified Law 2190/1920, on the bond loan under discussion.

(F) The granting of authorisation to the Board of Directors of the Bank for the adjustment of the other terms, details and formalities (for the issuance and subscription) of the convertible bond loan, such as, indicatively, the determination of the interest rate, the exact date of issuance thereof and the finalisation of its conversion price, as well as the materialisation of the issuance and disposal of the bond loan in general,

reference being made, in other respects, to the resolutions reached during the discussion of item 7 of the Second Repeat General Meeting of July 15, 2011, of the common Shareholders of the Bank.

It is further reminded that:

(a) The consent of the Greek State (as holder of preference shares issued by the Bank) on the convertible bond loan resolved upon by the 2nd Repeat General Meeting of the Bank dated July 15, 2011, is pending and

(b) The proposed, as above, amendment of the terms of the bond loan also requires the approval of the Greek State, which will be asked to provide it separately.

YES = (96.78%) 213,858,951      NO = (3.18%) 7,018,789      ABSTENTION = (0.04%) 97,196

**Item 6:**

**Simultaneously and in parallel:**

- (A) Increase of the Bank share capital, through capitalisation of part of the account thereof “balance from above par share issuance”, to round off the exchange ratio of old, for new, nominal value common voting shares due to reverse split (under section (B), below),**
- (B) Increase of the nominal value of each Bank common voting share (as such value will result following the statutory consummation of the merger), by way of reduction of the common shares number, due to reverse split,**
- (C) Following, or without, a previous share capital increase by a change of the nominal value of the common shares (as such value resulted under part B), further to a capitalisation of part of the special reserve of article 4 par. 4a of Codified Law 2190/1920,**

**reduction of the Bank common share capital, pursuant to article 4 par. 4a of Codified Law 2190/1920, by way of reduction of the nominal value of common voting shares (as such value will result following the increase, as per the above, of the common shares nominal value due to a reverse split and/or any capitalisation of the special reserve of article 4 par. 4a of Codified Law 2190/1920), and credit of the balance to the special account of the said article,**

**Amendment of article 5 of the Articles of Incorporation.**

**Minimum Required Quorum:** 20% of the total common shares with voting rights issued by the Bank.

**Achieved Quorum:** 41.4% of the total common shares with voting rights issued by the Bank.

The Second Repeat Extraordinary General Meeting approved the simultaneous and in parallel:

- (A) Increase of the share capital of the Bank, by way of capitalisation of part of the account thereof “balance from above par share issuance”, for the purposes of establishing an integer exchange ratio for the replacement of the old value shares, to new value common voting shares due to reverse split thereof (under section (B), below),**
- (B) Increase of the nominal value of the common voting shares issued by the Bank, as such will be established following the consummation of the merger according to the law, by corresponding reduction of the number of the common voting shares (as such number will have been formed following the**



consummation of the merger), due to reverse split, on a ratio of five (5) old nominal value common shares to one (1) new nominal value common share, and

- (C) Reduction of the common share capital of the Bank, as such share capital will have been formed following the consummation of the merger, by reduction of the nominal value of the common voting shares (as such value will be established following the merger and due to the subsequent reverse split), to the minimum pursuant to the law, with the formation of a special reserve of the same amount pursuant to article 4 par. 4a of Codified Law 2190/1920.

It is reminded that:

- (I) The reverse split (as per the above) of the common shares issued by the Bank, by corresponding change of the number and the nominal value thereof, is effected without any change in the share capital, or, in general, the equity of the Bank,

and,

- (II) The (above) reduction of the nominal value of the common shares issued by the Bank is of an accounting nature, and as such:

- (a) It does not change the number of the existing common shares (following the consummation of the merger and the subsequent reverse split),
- (b) It is effected without return of capital to the Shareholders, and, consequently, it does not affect the equity of the Bank,

and it remains subject to the condition of approval by the Bank of Greece and the Greek State.

Following the above, article 5 of the Articles of Incorporation of the Bank (on the share capital) is amended.

YES = (99.83%) 220,599,310    NO = (0.13%) 278,430    ABSTENTION = (0.04%) 97,196