



Announcement [24.4.2014]

Alpha Bank A.E. hereby announces, in accordance with article 19, para. 2 of Law 3556/2007, that after the redemption by the Bank, on 17 April 2014, of the total number of preference shares (200,000,000) amounting to Euro 940 million, owned by the Greek State and issued by the Bank, it proceeded to their cancellation. Thus, article 5 of the Bank's Articles of Incorporation on the "Share Capital" is amended.

A draft of the new paragraphs 5.1 and 5.2 of article 5 of the Bank's Articles of Incorporation, which are amended, is quoted below, while paragraphs 5.3, 5.4, 5.5. and 5.6 therein remain unchanged:

- 5.1 The share capital of the Bank amounts, today, to the total amount of Euro 3,830,717,957.40 divided into 12,769,059,858 common, nominal, voting, paperless shares, of a nominal value of Euro 0.30 each. Out of the said common, nominal, voting, paperless shares, 10,388,636,364 have been issued by the Bank and have been subscribed by the Hellenic Financial Stability Fund, pursuant to Law 3864/2010, governed by virtue of the terms thereof.
- 5.2 This amount has resulted from:
- (a) The original share capital of Drachmae 1,000,000 which after the last codification of the Articles of Incorporation effected in the year 1985 amounted to Drachmae 2,640,000,000. Further to the resolutions of the Annual General Assemblies of Shareholders convened on 5.5.1987, 7.6.1988, 19.6.1990, 4.9.1990, 29.3.1994, 4.4.1996, 27.3.1997, 11.6.1998, 30.3.1999, 30.4.1999, 11.4.2000, 22.5.2000, 9.4.2001, 2.4.2002, 30.10.2003, 8.12.2003, 30.3.2004, 23.11.2004, 2.12.2004 and 29.3.2005, the share capital was consecutively increased and reached Euro 1,298,282,750.55 divided into 242,669,673 common, nominal, voting, paperless shares of a nominal value of Euro 5.35 each.
 - (b) The increase by resolution of the Annual General Meeting of Shareholders convened on 19.4.2005 by the amount of Euro 157,735,289.45. In accordance to the above resolution of the Annual General Meeting of Shareholders of April 19, 2005:
 - i) the nominal value of each share was decreased from Euro 5.35 to Euro 5.00 by issuing 16,986,877.11 new, common, nominal, voting, paperless shares of a nominal value of Euro 5.00 each and
 - ii) the share capital was increased by the capitalisation of taxed retained earnings of Euro 157,735,289.45 by issuing

31,547,057.89 new, common, nominal, voting, paperless shares of a nominal value of Euro 5.00 each.

- (c) The increase by resolution of the Ordinary General Meeting of Shareholders convened on 18.4.2006 by the amount of Euro 133,953,662.80 derived in the following manner:
 - i) by the decrease of the nominal value of each share from Euro 5.00 to Euro 3.90 and
 - ii) by the capitalisation of taxed retained earnings of past fiscal years of Euro 133,953,662.80.
- (d) The increase in accordance to the resolution of the Board of Directors of December 1, 2006 pursuant to the resolutions of the Reiterative General Assemblies of Shareholders convened on April 11, 2000 and April 9, 2001, for the approval of a stock options scheme, for the year 2003, of Euro 1,314,105.00 by issuing and distributing to the beneficiaries 336,950 common, nominal, voting, paperless shares of a nominal value of Euro 3.90 each.
- (e) The increase in accordance to the resolution of the Board of Directors of September 25, 2007 pursuant to the resolutions of the General Assemblies of Shareholders convened on April 11, 2000 and April 9, 2001 (in reference to the stock options scheme for the years 2000-2004), on May 24, 2005 and June 6, 2006 (in reference to the stock options scheme for the years 2005-2010) and June 6, 2006 (in reference to the stock options scheme for the years 2006-2010), of Euro 10,788,901.50 by issuing and distributing to the beneficiaries 2,766,385 common, nominal, voting, paperless shares of a nominal value of Euro 3.90 each.
- (f) The increase in accordance to the resolution of the Board of Directors of November 27, 2007 pursuant to the resolution of the General Meeting of Shareholders convened on June 6, 2006 for the approval of a stock options scheme, for the years 2006-2010, of Euro 734,233.50 by issuing and distributing to the beneficiaries 188,265 common, nominal, voting, paperless shares of a nominal value of Euro 3.90 each.
- (g) The increase by resolution of the Ordinary General Meeting of Shareholders convened on 3.4.2008 by the amount of Euro 328,781,321.60 by the capitalisation of the “share premium” account of Euro 184,033,179.45 and part of the “retained earnings” account of Euro 144,748,142.15 by increasing the nominal value of the existing shares from Euro 3.90 to Euro 4.70.
- (h) The increase by resolution of the Extraordinary General Meeting of Shareholders convened on 12.1.2009, in accordance with Law 3723/2008, by the amount of Euro 940,000,000, through the transfer from the Greek State to the Bank of the whole ownership and

possession of paperless, interest bearing bonds, issued by the former of a total amount equal to Euro 940,000,000, against the issue and distribution from the Bank to the Greek State, and respectively the assumption from the latter, of 200,000,000 new, preferred, nominal, without voting rights, material, redeemable, non-transferable and not acceptable for listing on an organised market shares, of a nominal value and offer price of Euro 4.70.

- (i) The share capital increase pursuant to the resolution of 19 October 2009 of the Board of Directors of the Bank, acting in accordance with article 13 par. 1(b) of Codified Law 2190/1920 under the authority granted to it by the resolution of the Ordinary General Meeting of 6 June 2006, by the amount of Euro 579,477,081.20 paid in cash, through the issuance and distribution of 123,292,996 common, nominal, voting, paperless shares of a nominal value of Euro 4.70, and an offer price of each equal to Euro 8.00, the difference between the issue price and the offer price amounting to a total of Euro 406,866,886.80, having been credited to the "Share Premium" account under Liabilities, and all of the above taking place for the purpose of redeeming from the Greek State 200,000,000 nominal, preference, material shares, without voting rights, owned by the latter and issued by the Bank pursuant to the resolution of the Extraordinary Meeting of its Shareholders held on 12 June 2009.
- (j) Pursuant to the resolution of 15 July 2011 of the Second Iterative General Meeting of Shareholders:
 - (i) The share capital reduction of the common share capital, pursuant to the resolution of 15 July 2011 of the Second Iterative General Meeting of Shareholders, by the amount of Euro 2,350,786,451.20, by reducing the par value of the common shares with voting rights from Euro 4.70 to Euro 0.30, and the creation of a reserve fund of Article 4 par. 4a of Codified Law 2190/1920 of an equal amount, i.e. of Euro 2,350,786,451.20.
- (k) Pursuant to the resolution of 16 April 2013 of the Second Iterative Extraordinary General Meeting of Shareholders:
 - (i) This section remains intentionally void as a result of the Bank's 30 April 2013 Board of Directors resolution (which acted by authorisation from the above General Meeting) on the cancelation of Item 1 of the simultaneous increase of the nominal value of each share by way of decrease of their number, due to reverse split.
 - (ii) A share capital increase amounting to a total of Euro 3,116,590,909.20 constituted by the amount of Euro 375,000,000.00 through payment in cash and by the amount of Euro 2,741,590,909.20 by contribution in kind by the Hellenic Financial Stability Fund of securities owned by the

latter and issued by the European Financial Stability Fund, with the issuance and distribution of 10,388,636,364 common, nominal shares, with voting rights, of nominal value and offer price equal to Euro 0.30 and Euro 0.44, respectively, each, whereby the difference between issue price and offer price, amounting to a total of Euro 1,454,409,090.96, is credited to the special account (share premium account) by “the issuance of shares above par value”.

- (l) Pursuant to the resolution of 28 March 2014 of the Extraordinary General Meeting of Shareholders a share capital increase by the amount of Euro 553,846,153.80, through payment in cash, with a simultaneous cancellation of the pre-emption rights of the common, voting, paperless shares and of the preferred material shares without voting rights, issued by the Bank, by way of the issuance and offer by the latter of 1,846,153,846 common nominal paperless shares, with full voting rights, of a nominal value of Euro 0.30 and an offer price equal to Euro 0.65, each, whereby the difference between issue price and offer price, amounting to a total of Euro 646,153,846.10 is credited in the special account by “the issuance of shares above par value”.
- (m) Pursuant to the resolution of 24 April 2014 of the Board of Directors of the Bank, the redemption by the Bank from the Greek State and cancellation, in accordance with articles 17b par. 4 of Codified Law 2190/1920 and 1 par. 1 section six of Law 3723/2008, of 200,000,000 preference, nominal, without voting rights, material shares, issued by the Bank and owned by the Greek State (article 1 of Law 3723/2008), of a nominal value and offer price of each equal to Euro 4.70 respectively, through a reduction of an equal amount of the share capital of the former by Euro 940,000,000.00, i.e. the product of the nominal value of each of the cancelled shares by their total number.

As long as the Bank is subject to the provisions of article 2 of Law 3723/2008, the participation of the representative of the Greek State in the Board of Directors of the Bank, pursuant to article 1 par. 3 of Law 3723/2008 will be maintained and, in fact, produce the same lawful effects, until the expiration of the guarantee granted.