



**INVITATION  
TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

In accordance with codified law 2190/1920 "On Sociétés Anonymes", as in force, the Shareholders of Alpha Bank A.E. are invited to the Extraordinary General Meeting, on Monday, January 21, 2013, at 10:00, at the Main Building of the Bank, 40 Stadiou Street, Athens.

**AGENDA**

1. Issuance by the Bank and private placement with the Hellenic Financial Stability Fund (the "Fund"), in application (inter alia) of I. 3864/2010 and Cabinet Act 38/2012, of unsecured, perpetual and subordinated bonds, contingently convertible into common shares of the Bank with voting rights, and redeemable by the Bank of a total principal amount up to Euro 2,000 million, payable by the Fund by contribution in kind of financial instruments held by the Fund. Grant of authorisation to the Board of Directors of the Bank to execute the agreements on the specific terms of the said bond loan and perform the requisite acts for the issuance and placement of the bonds.

In case the statutory quorum to deliberate on any item of the Agenda is not achieved in the initial (as above) General Meeting, a First Iterative Extraordinary General Meeting will be convened on Saturday, January 26, 2013, at 10:00, and, if no quorum is achieved, a Second Iterative Extraordinary General Meeting on Thursday, January 31, 2013, at 10:00, both at the Main Building of the Bank, 40 Stadiou Street, Athens.

No further invitations for the First and Second Iterative Extraordinary General Meetings shall be published, and the items on the Agenda shall be those set out above, save for those on which the Shareholders have already resolved.

In accordance with articles 26 para. 2b and 28a of codified law 2190/1920, the Bank appraises the Shareholders of the following:

**Right to participate in and vote at the General Meeting**

Entitled to participate in and vote at the General Meeting is whoever appears as a Shareholder of Bank-issued common voting shares, in the records of the Dematerialised Securities System ("DSS") operated by the Hellenic Exchanges S.A. ("HELEX"), on the record date ("Record Date").

Therefore, as the case may be:

- (i) Wednesday, January 16, 2013, i.e. at the beginning of the fifth (5th) day prior to the date of the (initial) Extraordinary General Meeting,
- (ii) Tuesday, January 22, 2013, i.e. at the beginning of the fourth (4th) day prior to the date of the First Iterative Extraordinary General Meeting, or
- (iii) Sunday, January 27, 2013, i.e. at the beginning of the fourth (4th) day prior to the date of the Second Iterative Extraordinary General Meeting.

Each common share entitles to one vote. Shareholder capacity is certified electronically by HELEX, through a direct electronic link of the Bank to the DSS records. Accordingly, a Shareholder is not required to provide a written certificate by HELEX, in order to participate in and vote at any (initial or iterative) General Meeting. Furthermore, no blocking of Shareholder shares or any similar procedure limiting the right to sell and

transfer shares, during the interim period between the Record Date and the relevant General Meeting, is required for the exercise of the foregoing rights.

#### Procedure for exercising voting rights by proxy

A Shareholder may participate in the General Meeting and vote either in person or by proxy. Each Shareholder may appoint up to three (3) proxies and legal entities/Shareholders may appoint up to three (3) individuals as their proxies. A Shareholder owning Bank shares, which appear in more than one security accounts, may appoint different proxies for the shares held in each security account. A proxy who acts for more than one Shareholder may vote differently for each Shareholder.

Printed proxy forms for the appointment of representatives are available at the Bank's Branches or may be downloaded from the Bank's website ([www.alpha.gr](http://www.alpha.gr)). The forms, duly filled-in and signed and with verification of signature, should be sent to the Bank by fax at +30 210 326 5811 or 210 326 5506 or by e-mail at [ShareholdersSection@alpha.gr](mailto:ShareholdersSection@alpha.gr) or submitted at the Bank's Main Branch, 40 Stadiou Street, Athens (Shareholders' Section, tel. +30 210 326 5546 and 210 326 5549) or at any of the Bank's Branches, at least three (3) days prior to the (initial or iterative) General Meeting.

Each person holding a Shareholder proxy is required to disclose to the Bank, before the General Meeting commences, any specific circumstance of relevance to the Shareholders, so they can assess the risk that a person holding a Shareholder proxy might pursue interests other than those of the Shareholder.

Conflicts of interest may arise especially when the proxy holder is:

- a) a controlling Shareholder of the Bank or a legal person or entity controlled by such Shareholder.
- b) a member of the Board of Directors or generally the Management of the Bank, or a Shareholder controlling the Bank, or a legal person or entity controlled by a Shareholder exercising control over the Bank.
- c) an employee or certified auditor of the Bank or of a Shareholder exercising control over the Bank or of a legal person or entity controlled by a Shareholder exercising control over the Bank.
- d) a spouse or a first degree relative of one of the individuals referred to in subparagraphs a to c.

Shareholders are not entitled to participate in the General Meeting by electronic means, without physical presence at the General Meeting, nor to remotely vote (by electronic means or by mail). The appointment and revoking of representatives is effected in writing (via private or public document), as well as by sending a digitised copy of the original document for the appointment or revoking of a representative, via e-mail at [ShareholdersSection@alpha.gr](mailto:ShareholdersSection@alpha.gr).

#### Shareholder minority rights

As foreseen, and further qualified, in article 39 of codified law 2190/1920 (in force):

- (a) Shareholders representing at least one twentieth (1/20) of the issued and paid-in share capital of the Bank are entitled to ask for the addition of items to the Agenda of the General Meeting, provided that an application to that effect is received by the Board of Directors of the Bank at least fifteen (15) days prior to the General Meeting, to which a reasoning or a draft resolution for approval by the General Meeting is attached. The Board of Directors is required to include the additional items on the Agenda and publish the same at least thirteen (13) days prior to the General Meeting.
- (b) Shareholders representing at least one twentieth (1/20) of the issued and paid-in share capital of the Bank are entitled to ask, by means of an application to be delivered to the Board of Directors of the Bank at least seven (7) days prior to the General Meeting, for the posting on the Bank's website ([www.alpha.gr](http://www.alpha.gr)), at least six (6) days prior to the General Meeting, of draft resolutions on items included in the

initial or the revised Agenda.

- (c) At the request of Shareholders representing at least one twentieth (1/20) of the issued and paid-in share capital of the Bank, the Chairman of the Meeting is obliged to adjourn for one time only the resolution by the General Meeting, ordinary or extraordinary, on all or certain items, determining as the day for the resumption of the meeting, the one specified in the application of the Shareholders, and which may not be more than thirty (30) days from the date of the adjournment.
- (d) At the request of Shareholders representing at least one twentieth (1/20) of the issued and paid-in share capital of the Bank, the resolution on an item of the Agenda of a General Meeting is conducted by roll-call.
- (e) A Shareholder may apply to the Board of Directors at least five (5) days prior to the General Meeting, for information to be provided to the General Meeting on Bank matters, if deemed useful for the effective assessment of the Agenda items.
- (f) Shareholders representing at least one fifth (1/5) of the issued and paid-in share capital of the Bank are entitled to apply to the Board of Directors of the Bank at least five (5) days prior to the General Meeting, for the Board of Directors to apprise the General Meeting about the state of corporate affairs and assets of the Bank.

Available documents and information

The Agenda, the proxy form for appointing a representative, the draft resolutions on the Agenda items, together with any item in general referred to in article 27 para. 3 of codified law 2190/1920 are available in printed form at the Bank's Main Branch, 40 Stadiou Street, Athens (Shareholders' Section, tel. +30 210 326 5546 and 210 326 5549) and are also posted on the Bank's website ([www.alpha.gr](http://www.alpha.gr)).

Athens, January 11, 2013  
The Board of Directors