



ALPHA BANK

## **EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

**Monday, January 21, 2013**

***(article 27 para. 3 section (d) c.l. 2190/1920)***

### **Sole Item**

**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.**

**Minimum Required Quorum:**

2/3 of the total common shares with voting rights issued by the Bank.

**Minimum Required Majority:**

2/3 of the total voting rights (present or represented) plus (+) one vote (present or represented).

By virtue of the applicable legislation on the recapitalisation of credit institutions established in Greece, the Hellenic Financial Stability Fund has undertaken, inter alia, to provide capital support to the Bank on the basis of its capital needs, as these have been determined by the Bank of Greece. More specifically, Law 3864/2010 and Cabinet Act 38/2012, provide that the capital support to the Bank shall take the form of subscription by the Fund of contingent convertible instruments (CoCos) and/or underwriting of unsubscribed common shares with voting rights which the Bank shall issue in the context of the said legislative framework.

To this effect, an Extraordinary General Meeting of the (common) Shareholders of the Bank is convoked, in order to resolve on the issuance by the Bank, and private placement exclusively with the Fund, following a resolution of the Board of Directors of the Bank, in application of the aforementioned framework (I. 3864/2010 and Cabinet Act 38/2012), of a bond loan, divided into unsecured, perpetual and subordinated bonds, contingently convertible into common shares of the Bank (the “CBL”).

The principal amount of the CBL shall be subscribed exclusively by the Fund and shall be paid by contribution in kind, without preference rights (pursuant to article 13 para 7 section first c.l. 2190/1920) in favour of the incumbent Shareholders of the Bank, and specifically by contribution of bonds issued by the European Financial Stability Fund and held by the Fund, in compliance with all formalities required by the

law (e.g. valuation of the bonds to be contributed, where required, and obtaining the consent of the Hellenic Republic in its capacity as preference shareholder).

The principal amount of the CBL is (proposed to be) up to Euro two billion and shall be finally defined, within the said limit, by the Board of Directors of the Bank, before the issuance of the bond loan, with reference to the applicable market conditions and following the assessment of the optimal capital structure and the interests of the Shareholders of the Bank. The remaining terms of the CBL shall be governed by the subscription agreement and the bond loan programme between the Fund and the Bank, as the law provides, as well as by the (aforementioned) legislative framework, with which the subscription agreement and the bond loan programme shall comply (see article 2 of Cabinet Act 38/2012).

Finally, the General Meeting is called upon to authorise the Board of Directors to issue and place the CBL, as well as to negotiate and conclude the specific terms for its issuance and placement at its discretion, and to perform all necessary actions and execute all necessary agreements for the implementation of the above.