

ANNOUNCEMENT 11/12/2014

## CORRECTION

### RESOLUTIONS OF THE FIRST REPEAT MEETING OF SHAREHOLDERS

Attica Bank S.A. ('the Bank'), in accordance with art. 4.1.3.3 of the Regulation of the Athens Stock Exchange as it currently applies, announces that the First Repeat General Meeting of its shareholders which resumed on Wednesday 10/12/2014 at 12:00 in Athens at 54 Akadimias Street (Vikela Room), was attended by 19 Shareholders, representing 549,751,352 common, registered, bearing voting rights shares out of 1,045,794,145 common shares in total, that is 52.57% of the paid in common share capital of the Bank, achieving the quorum required by law.

The resolutions of the General Meeting are the following:

**ITEM 1:** Increase of the nominal value of each common, registered, bearing voting rights, share of the Bank with simultaneous consolidation and decrease of the total number of the Bank's common shares (reverse split). Granting of relevant authorizations to the Bank's Board of Directors. Amendment of article 5 (on share capital) of the Articles of Association of the Bank.

**ITEM 2:** Reduction of the share capital of the Bank through the reduction of the nominal value of common registered shares in order to set off accumulated losses in accordance with art. 4 of Law 2190/1920. Amendment of article 5 (on share capital) of the Articles of Association of the Bank.

The General Meeting approved by majority the increase of the nominal value of each common registered, bearing voting rights, share of the Bank from €0.30 to €4.800000004589810 per share with simultaneous consolidation and decrease of the total number of the Bank's common shares (reverse split) at a ratio of 16 existing shares for each one (1) new share, namely from 1,045,794,145 to 65,362,134 shares in total. Following the said increase of the nominal value of each common registered share of the Bank, the total share capital shall remain unchanged, namely it amounts to € 413,938,243.40 divided in 65,362,134 common, registered shares with a nominal value of € 4.800000004589810 each, and 286,285,714 preferred shares, with a nominal value of € 0.35 each. Furthermore, the General Meeting decided by majority to authorize the Bank's Board of Directors and each of the executive members of the BoD to proceed with all necessary actions for the settlement of any fractional share rights and for any other action required regarding the aforementioned corporate act.

Moreover, the General Meeting approved by majority the decrease of the share capital of the Bank by € 290,861,496.60 by decreasing the nominal value of the common, registered, bearing voting rights, shares from €4.800000004589810 (after reverse split) to €0.35 per share in order to set off accumulated losses, pursuant to article 4 of Law 2190/1920. Following the abovementioned reduction of the share capital of the Bank, the share capital amounts to €123,076,746.80, divided in 65,362,134 common, registered, bearing voting rights, shares with a nominal value of €0.35 each, and 286,285,714 preferred shares, with a nominal value of €0.35 each. The said reduction shall not affect the Bank's equity capital, nor shall entail any form of revaluation of the common share's price in the Athens Exchange.

The General Meeting approved by majority the amendment of article 5 of the Bank's Articles of Association (on share capital), as changed following the positive vote on Items 1 and 2 of the agenda.

More precisely, the outcome of the voting process on each of the aforementioned Items on the agenda was the following:

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Item 1 Item 2 VOTED		FOR		AGAINST		BLANK / ABSTAINED	
Number of shares- valid votes	Percentage of the common share capital	Shares - Votes	Percentage of the valid votes	Number of shares- valid votes	Percentage of the common share capital	Shares - Votes	Percentage of the valid votes
549,751,352	52.57%	549,296,733	99.92%	454,619	0.08%	-	-

**ITEM 3: Increase of the share capital of the Bank in accordance with article 6 of the Bank's Articles of Association, through the payment of cash and the issuance of new, common, registered shares, in favour of the existing common shareholders, on the one hand, and through private placement to a limited number of investors in Greece and/or abroad [(strategic investor(s))], which shall not constitute a public offering, with restriction of pre-emption rights of existing shareholders (pursuant to article 13 par. 10 of Law 2190/1920) on the other hand. Determination of the offer price of new shares and of the subscription price of the share capital increase. Resolution on the right to dividends of the shares that will result from the share capital increase. Listing of the shares that will result from the share capital increase on the Athens Stock Exchange. Granting of authorizations to the Bank's executive members of the Board of Directors and senior management members of the Bank, to regulate all matters relating to the preparation of the relevant Information Memorandum, obtaining of approvals from the Bank of Greece, the Capital Market Commission, the Athens Stock Exchange and other regulatory and supervisory authorities. In addition, granting of authorizations to the Board of Directors to allocate, in its judgment, any unsubscribed shares, following the exercise of pre-emption rights and the private placement, on all matters of relevance to any other terms of the capital increase. Amendment of article 5 (on share capital) of the Articles of Association of the Bank.**

The General Meeting approved by majority the increase of the Bank's common share capital by € 388,904,697.30 (nominal increase) through the payment of cash and the issuance of 1,111,156,278 new common, registered, bearing voting rights, shares of nominal value of € 0.35, which will take place through the exercise of pre-emption rights in favour of existing common shareholders. Through the share capital increase the minimum capital raised will amount to 433,350,948.42 euros (total proceeds- including any amount credited to the share premium account of the Bank). The Board of Directors was authorized to determine on the offer price of the new shares, pursuant to the provisions of art 13, par. 6 of Law 2190/1920. The offer price can be higher than the market price at the ex-rights date and it will be common for all the investors who will take up new shares by participating in the share capital increase.

Namely, the new shares will be allocated with pre-emption right in favour of existing common shareholders at a ratio of 17 new shares for 1 existing share. More precisely, it is proposed with pre-emption rights to be issued and allocated 1,111,156,278 new common registered bearing voting rights of nominal value € 0.35 each. The term for exercising the pre-emption rights for the acquisition of common shares, shall last fifteen (15) days.

The exercise of pre-emptive rights for the share capital increase is rendered to:

(a) (i) All registered shareholders in the Register of the Athens Exchange (hereinafter, the HELEX), on the first working day following the ex-rights date, pursuant to article 5.2. of the Athens Exchange Rulebook, as it shall be determined and announced by the Board of

Directors of the Bank at a later date, and (ii) those who shall acquire pre-emption rights, during their trading in the Athens Exchange.

(b) In the case that there are New Shares not subscribed for following the exercise of pre-emption rights, (hereinafter the **Unsubscribed Shares**), the right is granted to individuals who work in the Bank or its affiliates (hereinafter the **Employees**) (by means of an employment contract or a service contract), to express their will in writing in order to obtain Unsubscribed Shares at the issue price (hereinafter the **Employees' Right**). The General Meeting authorized the Board of Directors to determine on the terms and the entitled individuals for the exercise of the aforementioned right

(c) In the case that following the above under (a) and (b) herein, shares not taken up continue to exist, the persons mentioned under (a) herein, shall be entitled to oversubscription rights (hereinafter the **Oversubscription Right**) in order to acquire a number of new shares at the issue price which shall not exceed two times the number of new shares resulting from the exercise of pre-emption rights, that they held at the ex-rights date and/or they bought during the trading of the pre-emption rights in the Athens Exchange, provided that these persons have exercised in full their pre-emption rights. The **Oversubscription Right** shall be exercised simultaneously to the exercise of pre-emption rights, either through the operators of investors' accounts, either through the branches of the Bank.

In the case that the **Oversubscription Right** is exercised through the branches of the Bank (and not through the operators of investors' accounts), then the filing of a relevant declaration to the branches of the Bank and at the same time the deposit (by committing a relevant amount kept with a bank account at the Bank up to the same amount) of the amount that corresponds to the total funds for the **Unsubscribed Shares** for which the **Oversubscription Right** is exercised, is required.

(d) After the closing of the period of the exercise of the **Pre-emption Rights**, the **Employees' Rights** and the **Oversubscription Rights**, the Board of Directors of the Bank shall convene in order to ascertain the number of any shares not subscribed for. In the case that, following the above, unsubscribed shares continue to exist, the Board of Directors shall allocate them at its free discretion, as per applicable law.

(e) The term of the exercise of the pre-emption rights will last fifteen (15) calendar days. The beginning and the expiration of the term of the exercise of the pre-emptive rights, and the ex-rights date as well, shall be determined by the Board of Directors of the Bank, within the term, as provided by law. The relevant announcement–invitation shall be published in the daily press.

(f) The pre-emption right is transferable and it shall be traded in the Athens Exchange up until **three (3) working days** before the date of the expiration of its exercise.

Moreover, the General Meeting authorized by majority the Board of Directors to act in respect of any other relevant issue regarding the allocation of the new shares at its discretion on the one hand and to continue discussions with strategic investor/s who may express their interest for the participation in the share capital increase through the acquisition of any unsubscribed shares.

The period the coverage of the share capital increase shall be four (4) months and may be extended further following a decision by the Board of Directors as per applicable law. The new shares resulting from the capital increase will be entitled to receive any dividend from the profit for the year 2014 and onwards, subject to the application of art. 1 L.3723/2008.

In the case of partial subscription of the increase, the share capital may be increased by such lower amount, in accordance with art 13a par. 1 of Law 2190/1920. Any difference between the nominal value and the issue price of the new shares, shall be credited to the share premium account of the Bank.

The General Meeting decided by majority to authorize the Bank's Board of Directors, to proceed to all actions needed for the implementation of the General Meeting resolutions, to specify further the terms of the share capital increase and to ensure that all necessary actions for the successful completion of the issuance and offer of the new common shares are implemented.

The General Meeting approved by majority the relevant amendment of Article 5 of the Bank's Articles of Association, according to the above, by adding a new subsection.

More precisely, the outcome of the voting process on the aforementioned Item of the agenda was the following:

Item 3 VOTED		FOR		AGAINST		BLANK / ABSTAINED	
Number of shares- valid votes	Percentage of the common share capital	Shares - Votes	Percentage of the valid votes	Number of shares- valid votes	Percentage of the common share capital	Shares - Votes	Percentage of the valid votes
549,751,352	52.57%	549,296,733	99.92%	454,619	0.08%	-	-

**ITEM 4: Granting of authorization to the Bank's Board of Directors for the increase of the share capital of the Bank or/and issuance of a bond loan.**

The General Meeting decided by majority to grant authorization to the Board of Directors up to the maximum time period provided for in the relevant art. 13 par.1 sub. c of Law 2190/1920, i.e. for five years, to increase the share capital of the Bank or/and to issue a bond loan of any kind, totaling up to amount of the existing paid in share capital of the Bank (i.e. Euro 413,938,243.40). The above authority of the Board may be exercised once or in subsequent parts.

More precisely, the outcome of the voting process on the aforementioned Item of the agenda was the following:

Item 4 VOTED		FOR		AGAINST		BLANK / ABSTAINED	
Number of shares- valid votes	Percentage of the common share capital	Shares - Votes	Percentage of the valid votes	Number of shares- valid votes	Percentage of the common share capital	Shares - Votes	Percentage of the valid votes
549,751,352	52.57%	549,296,733	99.92%	454,619	0.08%	-	-

**Attica Bank S.A.**