



NATIONAL BANK OF GREECE

## **ANNUAL GENERAL MEETING of 26 June 2014**

### **Draft Resolutions/Board Remarks on the Items on the Agenda of the General Meeting**

#### **1. Submission for approval of the Board of Directors' and the Auditors' Reports on the Annual Financial Statements for the financial year 2013 (01/01/2013 – 31/12/2013)**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

The Board of Directors (the Board) shall propose that the AGM approve the Board's Annual Report on NBG's Separate and Consolidated Financial Report for 2013, which was approved by the Board at its meeting of 20 March 2014, and the Auditors' Report.

These reports can be viewed by shareholders on the Bank's website at:

<http://www.nbg.gr/greek/the-group/investor-relations/financial-information/annual-interim-financial-statements/Documents/>



## **2. Submission for approval of the Annual Financial Statements of the Bank for the financial year 2013 (01/01/2013 – 31/12/2013)**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

The Board shall propose that the AGM approve the Bank's and the Group's Annual Financial Statements for the financial year 2013. The Financial Statements are comprised of the Statement of Financial Position, the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity of the Group and the Bank, the Cash Flow Statement, and the Notes to the Financial Statements. The Financial Statements were approved by the Board on 20 March 2014 and can be viewed on the Bank's website at:

<http://www.nbg.gr/greek/the-group/investor-relations/financial-information/annual-interim-financial-statements/Documents/>

The Bank's website also includes a Press Release and a Presentation accompanying the announcement of the full-year results for 2013.

In brief, the Group's results for 2013 were as follows:

Group net profit for full-year 2013 amounted to €809 million vs. substantial losses of €2,140 million in 2012. This achievement was due in part to the improvement in the domestic economic climate that helped new NPL creation to slow, the write-back of provisions against claims on the Hellenic Republic in 2012, and the elimination of the high trading losses of the previous year.

The contribution by Finansbank was particularly strong, as it reported a net profit of €439 million, despite the adverse circumstances prevailing in the Turkish market in H2.2013, while the Group's SE Europe subsidiaries posted profits of €32 million, vs. losses of €65 million in 2012. In Q4.2013, the Group posted net profits of €547 million.

Staff expenses in Greece fell by 8% yoy, backed by the implementation of the new collective labour agreement effective as of 01/07/2013. Overall, operational expenses in Greece posted a 5% reduction.

As regards the quality of the Group's loan book, it is particularly encouraging that the slowdown in new loan delinquencies is strengthening. Specifically, new delinquencies at Bank level posted a reduction by 57% on an annual basis, to €1.5 billion in 2013, while in 2012 at the peak of the crisis, they had topped €3.6 billion.



As a result, at Group level, provisions were reduced to €1,627 million, down by 36%, vs. €2,532 million a year earlier. That said, the Group and the Bank improved provision coverage levels to 56% vs. 54% a year earlier, the highest level in the market. In addition, the +90 dpd Group loan ratio stood at 22.5% at the end of December 2013, vs. 19.0% a year earlier.

Ongoing improvement in liquidity is another positive development. Specifically, the growth in Group deposits has led to an improvement in the liquidity ratio (loans/deposits) to 97% vs. 108% in December 2012. In Greece the loan-to-deposit ratio stood at 90% – improved by 11 pps yoy – thereby placing NBG comfortably in the best position in the domestic market in terms of liquidity. This development comprises tangible evidence of NBG's solid liquidity position and its improved ability to channel funding for the growth of the Greek economy.

As regards capital adequacy, the Group's Core Tier I ratio stood at 10.3%, while if the changes introduced into the methodology for calculating Finansbank's Risk Weighted Assets and the benefit to be derived from the agreement to sell Astir Palace Vouliagmeni are taken into account, the ratio stood at 11.2%.



### **3. Discharge of the members of the Board of Directors and the Auditors of the Bank from any liability for indemnity regarding the Annual Financial Statements and management for the year 2013 (01/01/2013 – 31/12/2013)**

Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

It is proposed that the members of the Board of Directors and Auditors of NBG be discharged from any liability for indemnity regarding the Annual Financial Statements and management for the year 2013. More specifically:

The members of the Bank's Board: Mr Georgios Zanias, Mr Alexandros Tourkolias, Mr Petros Christodoulou, Mr Ioannis Giannidis, Mr Efthymios Katsikas, Mr Stavros Koukos, H.E. the Metropolitan of Ioannina Theoklitos, Mr Stefanos Vavalidis, Ms Alexandra Papalexopoulou-Benopoulou, Mr Petros Sabatakakis, Ms Maria Frangista, Mr Spyridon Theodoropoulos, Mr Alexandros Makridis, Mr Charalambos Makkas, Mr. Panagiotis-Aristeidis Thomopoulos.

The Bank's Certified Auditors: Mr Emmanouil Pilidis and Ms Beate Randulf.



**4. Approval of the remuneration of the Board of Directors of the Bank for the financial year 2013 (pursuant to Article 24.2 of the Companies Act). Determination of the remuneration of the Chairman of the Board, the CEO, the Deputy CEO and non-executive Directors through to the AGM of 2015. Approval, for the financial year 2013, of the remuneration of the Bank's Directors in their capacity as members of the Bank's Audit, Corporate Governance & Nominations, Human Resources & Remuneration, Risk Management, and Strategy Committees, and determination of their remuneration through to the AGM of 2015.**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

It is proposed that the net remuneration paid in 2013 to the Board members (following any withholdings for insurance fund and income tax requirements), amounting to € 820 thousand, be approved as per below:

<b>Remunerations for 2013</b>				
	<b>Board &amp; Committees</b>		<b>Dependent Employment</b>	
<b>FULL NAME</b>	<b>Gross pay</b>	<b>Net pay</b>	<b>Gross pay</b>	<b>Net pay</b>
Georgios Zanias	54,000	31,752	270,083	150,294
Alexandros Tourkolias	36,000	21,168	271,312	147,821
Ioannis Giannidis	27,000	15,876	54,478	30,843
Petros Christodoulou	36,000	21,168	264,894	144,316
Efthymios Katsikas	18,000	10,584	54,928	29,010
Stavros Koukos	-	-	80,066	41,166
H.E. Metropolitan of Ioannina Theoklitos	9,000	5,292	-	-
Charalambos Makkas	54,000	31,752	-	-
Stefanos Vavalidis	45,000	26,460	-	-
Alexandra Papalexopoulou-Benopoulou	45,000	26,460	-	-
Petros Sabatacakis	45,000	26,460	-	-
Maria Frangista	30,000	17,640	-	-



Spyridon Theodoropoulos	36,000	21,168	-	-
Alexandros Makridis	36,000	21,168	-	-
	<b>471,000</b>	<b>276,948</b>	<b>995,761</b>	<b>543,450</b>

In addition, the Board shall propose that the remuneration for Board members be determined through to the AGM 2015, on the basis of a recommendation by the Human Resources & Remuneration Committee which shall take a relevant decision in a future meeting, as per current Corporate Governance Rules, by 20/06/2014.

In any case, the remuneration should comply with the provisions of Bank of Greece Governor's Act 2650/2012, Law 3723/2009 and Law 3864/2010.

**5. Granting of permission for Directors, General Managers, Assistant General Managers and Managers to participate on the Board of Directors or in the management of NBG Group companies pursuing similar or related business goals (as per Article 23.1 of the Companies Act and Article 30.1 of the Bank's Articles of Association)**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

It is proposed that the AGM grant permission for the Directors, General Managers, Assistant General Managers and Managers to participate on the Boards of Directors or in the management of NBG Group companies pursuing similar or related business goals.

**6. Election of new members of the Board of Directors. Appointment of independent non-executive member(s).**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

In compliance with the current Corporate Governance Rules, the candidates for new Board members to be proposed to the AGM shall be announced by 20/06/2014, upon recommendation of the Corporate Governance & Nominations Committee and a relevant decision of the Bank's Board.

In addition, the AGM will be asked to approve the status of members of the Board, depending on their skills and qualifications, pursuant to the law and the Bank's Corporate Governance Code.

**7. Election of members to the Audit Committee**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

In compliance with the current Corporate Governance Rules, the new candidates to be proposed to the AGM for membership of the Audit Committee shall be announced by 20/06/2014, upon recommendation of the Corporate Governance & Nominations Committee and a relevant decision of the Bank's Board.



**8. Election of regular and substitute Certified Auditors for the purposes of the audit of the Financial Statements of the Bank and the Consolidated Financial Statements of the Group for the year 2014, and determination of their remuneration.**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

For the audit of the Bank's and the Group's Annual, Semi-annual and Consolidated Financial Statements for financial year 2014, the Board of Directors shall propose the appointment of Deloitte Hadjipavlou, Sofianos & Cambanis SA, which is responsible by law to appoint a regular and a substitute certified auditor, at its discretion.

It is noted that, pursuant to par. 3.5.a(v) of the Relationship Framework Agreement between the Bank and the HFSF, dated 10 July 2013, relevant approval has been granted by the HFSF.

Moreover, it is proposed that the AGM authorize the Board to determine the remuneration of the certified auditors, following proposal of the Audit Committee, in accordance with the law.





**9. Amendment of the Bank's Articles of Association and alignment thereof with the new provisions of the Companies Act 2190/1920 (following Law 3884/2010) and the provisions of laws 3864/2010, 4072/2012 and 4250/2014: Amendment of articles 5, 6, 8, 10, 11, 12, 13, 14, 15, 18, 21, 26, 30, 31 and 32, completion, cancellation and re-numbering of provisions of the Articles of Association.**

Required Quorum:	1/5 of total ordinary voting shares
Required Majority:	50% of the total of the voting rights (present or represented by proxy) + 1 (present or represented by proxy)

Directive 2007/36/EC of the European Parliament and the Council, of 11th July 2007, on the exercise of certain rights of shareholders in listed companies, as incorporated into Greek Law 3884/2010 (Government Gazette A 168), introduced significant changes in the provisions of the Companies Act 2190/1920, in particular regarding transparency and shareholder information before and during General Meetings, the use of new technologies for the participation of shareholders in General meetings and the exercise of voting rights through electronic means, as well as the enhancement of rights of minority shareholders. These changes, along with minor amendments introduced by laws 3864/2010, 4072/2012, 4156/2013 and 4250/2014 in the legislation for companies and the modus operandi of financial institutions, as well as the revision of the Bank's Corporate Governance Code, in line with international practices for corporate governance, impose the corresponding harmonization of the Bank's Articles of Association, even if most of these legal provisions are binding as of their introduction.

These amendments are in the interest of information rights of the Bank's shareholders, in particular foreign shareholders who are not familiar with national legislation on companies, regarding their rights in the framework of their participation in the Bank's capital, mainly in the light of the applicable legal provisions and the practices already adopted by the Bank.

The table below presents in parallel the current wording of the Articles of Association (left column) and the proposed amendments (right column), including a brief justification of the proposed amendment or change in wording, by article.

Paragraph numbers followed by dots merely indicate that the text is unchanged.

**Proposed amendments:**



It is proposed to amend **Article 5.8** to include the provision of Article 17b par. 1 of the Companies Act 2190/1920, which stipulates that both preference and common shares may be issued as redeemable shares.

CURRENT ARTICLE	NEW ARTICLE
<p style="text-align: center;"><b>Article 5</b></p> <p>1. ....</p> <p>2. ....</p> <p>3. ....</p> <p>4. ....</p> <p>5. ....</p> <p>6. ....</p> <p>7. ....</p> <p>8. The share capital increase is allowed through the issue of redeemable shares, which may be issued as preference shares, with or without voting right, pursuant to the provisions of Article 3 of Company Law 2190/1920. Redemption thereof shall be by corporate declaration to shareholders, subject to the publication requirements of Article 11 hereof, and valid only on release to shareholders of the corresponding contribution. The capital increase, the issue of redeemable shares and potential exclusion of the pre-emptive right shall be subject to the provisions of this Article; the redemption option shall be subject to the requirements of Article 17b of Company Law 2190/1920. Furthermore, the Bank is entitled to issue preference shares of any type permitted by applicable legislation. In departure from the provisions of Article 6 hereof, the said redeemable and preference shares may be physical shares.</p> <p>9. ....</p>	<p style="text-align: center;"><b>Article 5</b></p> <p>1. ....</p> <p>2. ....</p> <p>3. ....</p> <p>4. ....</p> <p>5. ....</p> <p>6. ....</p> <p>7. ....</p> <p>8. The share capital increase is allowed through the issue of redeemable shares, which may be issued <b>either as redeemable common</b> or as as redeemable preference shares, with or without voting right, pursuant to the provisions of Article 3 of Company Law 2190/1920. Redemption thereof shall be by corporate declaration to shareholders, subject to the publication requirements of Article 11 hereof, and valid only on release to shareholders of the corresponding contribution. The capital increase, the issue of redeemable shares and potential exclusion of the pre-emptive right shall be subject to the provisions of this Article; the redemption option shall be subject to the requirements of Article 17b of Company Law 2190/1920. Furthermore, the Bank is entitled to issue preference shares of any type permitted by applicable legislation. In departure from the provisions of Article 6 hereof, <b>the said preference and in general, redeemable shares,</b> may be physical shares.</p> <p>9. ....</p>



It is proposed to amend **Article 6.2 and 6.3** to clarify that shares of the company exist which are not listed on the HELEX, given that they are held by the Hellenic Republic under Law 3723/2008.  
In addition, the new full name of the HELEX is added.

CURRENT ARTICLE	NEW ARTICLE
<b>ARTICLE 6</b>  1. ....  2. The shares shall be dematerialised, registered with Hellenic Exchanges Holding S.A. (HELEX) without serial numbers and monitored by means of entries in the records thereof.  3. The rights and obligations issuing from each share of the Bank shall apply to the person registered with HELEX as a shareholder of the Bank.  4. .... 5. .... 6. ....	<b>ARTICLE 6</b>  1. ....  2. The ATHEX listed shares shall be dematerialised, registered with Hellenic Exchanges - Athens Stock Exchange Holding S.A. (HELEX) without serial numbers, and monitored by means of entries in the records thereof.  3. With regard to the Bank's shares not listed on HELEX, the rights and obligations issuing from each share of the Bank shall apply to the person registered with HELEX as a shareholder of the Bank.  4. .... 5. .... 6. ....

It is proposed to amend **Article 8**:

- (a) **par. 2:** for reasons of consistency following replacement of Article 28 of the Companies Act 2190/1920 and addition of the new Article 28a in the Companies Act 2190/1920, by virtue of Articles 5 and 6 of Law 3884/2010;
- (b) **par. 3:** to expressly include in the Articles of Association the new par. 2 of Article 30 of the Companies Act 2190/1920, which was added pursuant to Article 8 of Law 3884/2010.

CURRENT ARTICLE	NEW ARTICLE
<b>ARTICLE 8</b>  1. ....  2. Shareholders may be represented at the GM by other, duly authorized persons.  3. Each share shall entitle the holder to one vote. Each shareholder is entitled to a number of votes equal to the number of shares held.	<b>ARTICLE 8</b>  1. ....  2. Shareholders may be represented at the GM by other, duly authorized persons in line with the applicable provisions of law.  3. Each share shall entitle the holder to one vote, as stipulated by law. Each shareholder is entitled to a number of votes equal to the number of shares held. The company shall ensure equal treatment of shareholders who are in the



same position.

It is proposed to amend **Article 10**:

(a) **par. 1:** to expressly include in the Articles of Association the right of third persons - other than the Board - to request the invitation to the General Meeting, as provided for by law;

(b) **par. 4:** to align with Article 35.2 of the Companies Act 2190/1920, as amended by Article 11.2 of Law 3884/2010.

CURRENT ARTICLE	NEW ARTICLE
<p style="text-align: center;"><b>ARTICLE 10</b></p> <p>1. The GM shall be convened by the Board and held ordinarily ("AGM") at the Bank's registered office or in the region of another municipality within the prefecture where the Bank's registered office is located, at least once a year, always within six months of the end of each financial year. The GM may also be convened extraordinarily ("EGM") whenever deemed expedient, at the discretion of the Board.</p> <p>2. ....</p> <p>3. ....</p> <p>4. Following approval of the annual financial statements, the AGM shall, by special voting, by roll-call, decide on the discharge from personal liability of the Board and the auditors. Such discharge shall have no effect in cases falling under Article 22a of Company Law 2190/1920. The members of the Board and employees that are shareholders of the Bank may take part in the roll call only on the basis of the number of shares they hold.</p>	<p style="text-align: center;"><b>ARTICLE 10</b></p> <p>1. The GM shall be convened by the Board, or as otherwise provided for by law, and held ordinarily ("AGM") at the Bank's registered office or in the region of another municipality within the prefecture where the Bank's registered office is located, at least once a year, always within six months of the end of each financial year. The GM may also be convened extraordinarily ("EGM") whenever deemed expedient, at the discretion of the Board.</p> <p>2. ....</p> <p>3. ....</p> <p>4. Following approval of the annual financial statements, the AGM shall, by special voting, by roll call, decide on the discharge from personal liability of the Board and the auditors. Such discharge shall have no effect in cases falling under Article 22a of Company Law 2190/1920. The members of the Board and employees that are shareholders of the Bank may take part in the roll call only on the basis of the number of shares they hold or as proxies of other shareholders provided they have obtained relevant authorization with express and specific voting instructions.</p>



It is proposed to amend **Article 11**:

(a) **par. 3:** to bring it broadly into line with the new par. 2b of Article 26 of the Companies Act 2190/1920, which was introduced by Article 3 of Law 3884/2010, as well as with the provisions on Disclosure of Article 232 of Law 4072/2012 and Article 2 of Law 4250/2014;

(b) **par. 4:** so as to align it with par. 2c of Article 26 of the Companies Act 2190/1920, which was added by Article 3 of Law 3884/2010.

CURRENT ARTICLE	NEW ARTICLE
<p style="text-align: center;"><b>ARTICLE 11</b></p> <p>1. ....</p> <p>2. ....</p> <p>3. The invitation to the GM, including at least the place, i.e. the premises along with the exact address, where the GM is to be held, the date and time thereof, the items on the agenda, clearly specified, and the shareholders entitled to participate therein, along with precise instructions as to the method of participation and exercise of the rights thereof in person or by proxy, shall be displayed in a conspicuous place at the Bank's Head Office and published as follows:</p> <p>(a) In the Companies and Limited Liability Companies Bulletin of the Government Gazette pursuant to the provisions of Article 3 of Presidential Decree dated 16 January 1930 re the companies bulletin.</p> <p>(b) In a daily newspaper selected from the newspapers provided for under Article 3 of Legislative Decree 3757/1957, as amended, that are published in Athens and have, in the Board's judgment, wide circulation in Greece, and</p> <p>(c) In a daily financial newspaper from those which:</p> <p style="padding-left: 20px;">(aa) have been published 6 days a week for at least 3 consecutive years as purely financial newspapers,</p> <p style="padding-left: 20px;">(bb) have had a daily circulation of at least 5,000 copies throughout the said 3-year period,</p> <p style="padding-left: 20px;">(cc) meet the financial newspapers' qualification standards set by joint decision of the Minister of Trade and the Minister of Press and Mass Media, as specified in par. 2 (c) of Article 26 of Company Law 2190/1920.</p> <p>(d) In a daily or at least weekly newspaper from those published in the place of the Bank's registered office.</p>	<p style="text-align: center;"><b>ARTICLE 11</b></p> <p>1. ....</p> <p>2. ....</p> <p>3. The invitation to the GM, including the information provided for by law from time to time, including inter alia the place where the GM is to be held i.e. the premises along with the exact address, the date and time thereof, the items on the agenda, clearly specified, and the shareholders entitled to participate therein, along with precise instructions as to the method of participation and exercise of the rights thereof in person or by legally authorized proxy or even by distance participation, shall be displayed in a conspicuous place at the Bank's Head Office and published, if the company's shares are listed on the stock exchange, in the Section on Companies and Limited Liability Companies of the Government Gazette or on the website of the General Commercial Register (GEMI), in line with the provisions of law, and posted on the company's website as per Article 232 of Law 4072/2012.</p> <p>In addition, the Bank is also entitled to publish, at its own discretion and without having a relevant obligation by law, specific invitation to the GM:</p> <p>(a) in the newspapers defined in subparagraphs (b), (c) and (e) of Article 26.2 of the Companies Act 2190/1920, or</p> <p>(b) - if the company's shares are listed on the stock exchange - a summary invitation in the newspapers of subparagraphs (b), (c) and (e) of Article 26.2 of the Companies Act 2190/1920, and to post the full invitation on the company's website.</p> <p>The Invitation shall be published 10 full days in advance in the Companies and Limited Liability Companies Bulletin of the Government Gazette or on the website of the General Electronic Commercial Registry (GE.MI.), as defined by law and 20 full days in advance on the company's website. In the event of additional publication in the newspapers of</p>



<p>Daily or weekly newspapers are required to meet the standards of Article 1 of Legislative Decree 1263/1972 and Article 2 of law 4286/1963, respectively, as amended, and to have been in continuous circulation, at least as weekly newspapers, for a minimum period of 3 years.</p> <p>The Invitation shall be published 10 full days in advance in the Companies and Limited Liability Companies Bulletin of the Government Gazette and 20 full days in advance in the daily newspapers or financial press as above. In the event of repeat GMs, such time limits shall be reduced by half.</p>	<p>subparagraphs (b), (c) and (e) of Article 26.2 of the Companies Act 2190/1920, the relevant publication shall take place 20 full days in advance. The above time limits do not include the day of publication of the invitation of the GM, or the day of the meeting, while in the event of a posting on the company's website the said time limits start and end on the date on which the company announced the posting on the website to the relevant registry. In the event of repeat GMs, such time limits shall be reduced by half.</p>
<p>It is proposed to amend <b>Article 12</b> to include in the Articles of Association the provisions of the new Article 28a of the Companies Act 2190/1920, which was introduced by virtue of Article 6 of Law 3884/2010.</p>	
CURRENT ARTICLE	NEW ARTICLE
<p><b>ARTICLE 12</b></p> <p>1. Shareholders shall be entitled to participate in and vote at the GM provided they have deposited the relevant CSD certificate with the Bank at least 5 days before the date set for the GM.</p> <p>2. The said deadline shall also apply to shareholders' representatives' or proxies' legalization documents deposited with the Bank.</p> <p>3. ....</p> <p>4. ....</p>	<p><b>ARTICLE 12</b></p> <p>1. Entitled to participate in and vote at the GM, if the company's shares are listed on the stock exchange, whether in person or by legally authorized proxy, are those persons who appear as shareholders in the files of the organization holding the securities of the company, as on the record date stipulated in Article 28a.4 of the Companies Act 2190/1920, and timely and duly comply with the formalities of Article 28a of the Companies Act 2190/1920 and the relevant invitation to the GM.</p> <p>2. The procedure and deadline for submitting the legalization documents of proxies and representatives of the Shareholders are set out in par. 1 to 3 of Article 28a of the Companies Act 2190/1920.</p> <p>3. ....</p> <p>4. ....</p> <p>5. Upon relevant decision of the Board, the shareholders may participate in the GM by electronic means without attending the Meeting in person at the place where it is held. In addition, following relevant decision of the Board the Shareholders may vote at the GM by distance voting, either by exercising their voting rights by electronic means or by mail, as per the applicable provisions of law.</p>



It is proposed to amend **Article 13.1** so as to bring it formally in line with Articles 27.2 and 27.3 of the Companies Act, as added by Article 4 of Law 3884/2010.

CURRENT ARTICLE	NEW ARTICLE
<p><b>ARTICLE 13</b></p> <p>1. 48 hours before each GM, a list of the names of the shareholders entitled to vote thereat, along with each shareholder's number of shares and votes, the names of their proxies, where applicable, and the said shareholders' and proxies' addresses shall be displayed in a conspicuous place at the Bank's Head Office.</p> <p>The Board shall include in the said list all shareholders that have adhered to the provisions of the preceding article.</p> <p>2. ....</p>	<p><b>ARTICLE 13</b></p> <p>1. 24 hours before each GM, a list of the names of the shareholders entitled to vote thereat, along with each shareholder's number of shares and votes, the names of their proxies, where applicable, and the said shareholders' and proxies' addresses shall be displayed in a conspicuous place at the Bank's Head Office.</p> <p>The Board shall include in the said list all shareholders that have adhered to the provisions of the preceding article.</p> <p>As of the date the invitation to the GM is published until the date the GM is held, the Bank is required to have the information provided under article 27.3 of the Companies Act displayed on its corporate website, and to inform the shareholders through its website of the way the relevant material can be provided in case access to such information via the internet is impossible due to technical reasons.</p> <p>2. ....</p>



It is proposed to add to **Article 14.1** the phrase "*or the CEO*"; and – by virtue of this addition - reword the paragraph so as to facilitate commencement of the GM's proceedings.

CURRENT ARTICLE	NEW ARTICLE
<p style="text-align: center;"><b>ARTICLE 14</b></p> <p>1. The Chairman of the Board shall also provisionally chair the GM. Should the Chairman be unable to attend the GM, he shall be replaced by his substitute as per par. 2 of Article 21 hereof. Should such substitute be also unable to attend, the GM shall be provisionally chaired by the shareholder that owns the largest number of shares, or by the proxy thereof. Two of the shareholders or proxies present, designated by the Chairman, shall act as provisional secretaries.</p> <p>2. ....</p>	<p style="text-align: center;"><b>ARTICLE 14</b></p> <p>1. The Chairman of the Board shall also provisionally chair the GM. Should the Chairman be unable to attend the GM, he shall be replaced by his substitute <b>or the CEO as per par. 2 of Article 21 hereof</b>. Should they be also unable to attend, the GM shall be provisionally chaired by the shareholder that owns the largest number of shares, or by the proxy thereof. Two of the Shareholders or proxies present, designated by the Chairman, act as provisional secretaries</p> <p>2. ....</p>

It is proposed to amend **Article 15** so as to align the wording with Article 29 par. 2 point b and par. 4 point d of the Companies Act 2190/1920.

CURRENT ARTICLE	NEW ARTICLE
<p style="text-align: center;"><b>ARTICLE 15</b></p> <p>1. The GM shall form a quorum and validly deliberate on the items on the agenda when shareholders owning at least 1/5 of the paid-up capital are present or represented thereat. Should there be no such quorum, the GM must reconvene within twenty (20) days as of the date of the meeting that was cancelled, by at least ten (10) full days' prior invitation to this effect; at such repeat meeting, the GM forms a quorum and validly deliberates on the original agenda irrespective of the portion of the paid up share capital represented. If the place and time of the repeat meetings prescribed by law in the event that no quorum is formed are specified in the original invitation, no further invitation is required.</p> <p>2. Exceptionally, with respect to resolutions concerning a change in corporate nationality, or activities, an increase in shareholder liability, a share capital increase not provided for by the Articles of Association, as per par. 1 and 2 of Article 13 of Company Law 2190/1920, as amended, unless</p>	<p style="text-align: center;"><b>ARTICLE 15</b></p> <p>1. The GM shall form a quorum and validly deliberate on the items on the agenda when shareholders owning at least 1/5 of the paid-up capital are present or represented thereat. Should there be no such quorum, the GM must reconvene within twenty (20) days as of the date of the meeting that was cancelled, by at least ten (10) full days' prior invitation to this effect; at such repeat meeting, the GM forms a quorum and validly deliberates on the original agenda irrespective of the portion of the paid-up share capital represented. If the place and time of the repeat meetings prescribed by law in the event that no quorum is formed are specified in the original invitation, no further invitation is required, <b>provided the repeat GM takes place at least 10 full days after the cancelled GM.</b></p> <p>2. Exceptionally, with respect to resolutions concerning a change in corporate nationality, or activities, an increase in shareholder liability, a share capital increase not provided for by the Articles of Association, as per par. 1 and 2 of Article 13 of Company Law 2190/1920, as amended, unless imposed by law or implemented through capitalization of</p>





imposed by law or implemented through capitalization of reserves, a decrease in share capital, unless carried out in accordance with par. 6 of Article 16 of Company Law 2190/1920, a change in the profit appropriation method, a corporate merger, split-off, transformation, revival, extension of duration or dissolution, delegation or renewal of powers to the Board to decide for the share capital increase as per par. 1 of Article 13 of Company Law 2190/1920, as amended, and in any other case provided for by law, the GM shall form quorum and validly deliberate on the agenda when shareholders representing 2/3 of the paid-up share capital are present or represented thereat.

Should no quorum be formed at the first meeting, as described in the preceding paragraph, a first repeat meeting shall convene within 20 days as of the first meeting, with at least 10 full days' prior invitation, and shall form quorum and validly deliberate on the original agenda when at least 1/2 of the paid up share capital is represented thereat.

If, again, no quorum is formed, a second repeat meeting shall convene within 20 days, with at least 10 full days' prior invitation, and shall form quorum and validly deliberate on the original agenda when at least 1/5 of the paid up share capital is represented thereat.. If the place and time of the repeat meetings prescribed by law in the event that no quorum is formed are specified in the original invitation, no further invitation is required.

reserves, a decrease in share capital, unless carried out in accordance with par. 6 of Article 16 of Company Law 2190/1920, a change in the profit appropriation method, a corporate merger, split-off, transformation, revival, extension of duration or dissolution, delegation or renewal of powers to the Board to decide for the share capital increase as per par. 1 of Article 13 of Company Law 2190/1920, as amended, and in any other case provided for by law, the GM shall form quorum and validly deliberate on the agenda when shareholders representing 2/3 of the paid-up share capital are present or represented thereat.

Should no quorum be formed at the first meeting, as described in the preceding paragraph, a first repeat meeting shall convene within 20 days as of the first meeting, with at least 10 full days' prior invitation, and shall form quorum and validly deliberate on the original agenda when at least 1/2 of the paid-up share capital is represented thereat.

If, again, no quorum is formed, a second repeat meeting shall convene within 20 days, with at least 10 full days' prior invitation, and shall form quorum and validly deliberate on the original agenda when at least 1/5 of the paid up share capital is represented thereat. If the place and time of the repeat meetings prescribed by law in the event that no quorum is formed are specified in the original invitation, no further invitation is required, **provided each repeat GM takes place at least 10 full days after the cancelled GM.**



It is proposed to amend **Article 18.1** to align it with the revised Corporate Governance Code of the Bank and the provisions of law 3864/2010.

CURRENT ARTICLE	NEW ARTICLE
<p style="text-align: center;"><b>ARTICLE 18</b></p> <p>1. The Bank is managed by the Board of Directors, consisting of 9 to 16 members, and represented in all its affairs as per articles 22-24 and 39 below. The 16th Board member's post is filled by a representative of the Greek state, appointed to the Board as a new, additional member thereof pursuant to the provisions of Article 1 par. 3 of law 3723/2008 on the enhancement of liquidity in the Greek economy in response to the impact of the international financial crisis, for as long as the Greek state holds the Bank's preference shares taken up by it as per Article 1 of the said law and Article 4 par. 2 item xlix hereof.</p> <p>2. ....</p> <p>3. In the event that as a result of resignation, death or forfeiture for whatever reason a director ceases to be on the Board, and his replacement by substitute directors elected by the GM as provided for in paragraph 2 is not feasible, the remaining directors may, by decision taken as provided for in article 26, either provisionally elect another director to fill the vacancy for the remaining term of office of the director replaced, or continue to manage and represent the Bank without replacing the missing director(s), provided that the number of the remaining directors shall be at least nine (9). In the event that a new director is elected, the election shall be valid for the remaining term of office of the director replaced, and announced by the Board to the immediately following GM, which may replace the directors elected even if no relevant item is included in the agenda.</p> <p>Under all circumstances, the remaining directors, irrespective of number, may call a GM solely for electing a new Board.</p> <p>4. ....</p>	<p style="text-align: center;"><b>ARTICLE 18</b></p> <p>1. The Bank is managed by the Board of Directors, consisting of 9 to 15 members, and represented in all its affairs as per articles 22-24 and 39 below. One member of the Board shall be a representative of the Greek state, appointed to the Board as a new, additional member thereof under the provisions of Article 1 par. 3 of law 3723/2008 on the enhancement of liquidity in the Greek economy in response to the impact of the international financial crisis, for as long as the Greek state holds the Bank's preference shares taken up by it as per Article 1 of the said law and Article 4 par. 2 item xlix hereof. A representative of the HFSF shall participate in the Bank's Board, pursuant to Law 3864/2010.</p> <p>2. ....</p> <p>3. In the event that as a result of resignation, death or forfeiture for whatever reason a director ceases to be on the Board, and his replacement by substitute directors elected by the GM as provided for in paragraph 2 is not feasible, the remaining directors may, by decision taken as provided for in article 26, either provisionally elect another director to fill the vacancy for the remaining term of office of the director replaced, or continue to manage and represent the Bank without replacing the missing director(s), provided that the number of the remaining directors is at least 9. In the event that a new director is elected, the election shall be valid for the remaining term of office of the director replaced, and announced by the Board to the immediately following GM, which may replace the directors elected even if no relevant item is included in the agenda.</p> <p>Under all circumstances, the remaining directors, irrespective of number, may call a GM solely for electing a new Board.</p> <p>4. ....</p>

It is proposed:

- (a) to delete **subparagraph 2 of Article 21.1**, given that it is contrary to the international practices for corporate governance and the revised Corporate Governance Code adopted by the Bank, and
- (b) to amend **Article 21.2** to align it with the revised Corporate Governance Code of the Bank.

CURRENT ARTICLE	NEW ARTICLE
<b>ARTICLE 21</b>  1. ....  The Chairman of the Board may also be elected as the Chief Executive Officer and the Vice Chairman/Chairmen may also be elected as Deputy Chief Executive Officer/Officers of the Bank.  2. In the event of absence, impediment or death of the Chairman of the Board he shall be replaced by the CEO. In the event of absence, impediment or death of the CEO he shall be replaced by the longest serving of the Vice Chairmen. In the event of concurrent absence, impediment or death of all the Vice Chairmen, he shall be replaced by the longest serving Deputy CEO.  3. ....  4. ....  5. ....	<b>ARTICLE 21</b>  1. ....  (deleted)  2. In the event of absence, impediment or death of the Chairman of the Board he shall be replaced by the Vice Chairman, and in the event of impediment of the latter, by the longest serving – with respect to the term of office – non-executive Board member, or by the CEO following approval by the Bank of Greece or the Hellenic Capital Market Commission, according to the applicable provisions, as the case may be. In the event of absence, impediment or death of the CEO he shall be replaced by the longest serving Deputy CEO.  3. ....  4. ....  5. ....

It is proposed to add subparagraph 4 in **Article 26.2** to typically confirm the option to carry out a Board meeting through teleconference.

CURRENT ARTICLE	NEW ARTICLE
<b>ARTICLE 26</b>  1. The Board shall form a quorum and validly deliberate when one half plus one of the directors is present or represented, but under no circumstances may the number of directors present in person be less than 5.	<b>ARTICLE 26</b>  1. The Board shall form a quorum and validly deliberate when one half plus one of the directors is present or represented, but under no circumstances may the number of directors present in person be less than 5. In determining such



In determining such quorum, fractions shall be omitted.	quorum, fractions shall be omitted. <b>If the meeting of the Board takes place, in whole or in part, by teleconference, in whole or in part, the Board Members who participate via teleconference shall be taken into account for the purpose of ascertaining the required quorum.</b>
2. ....	2. ....
3. ....	3. ....

The following wording is proposed to be added in **Article 30.3** for harmonization reasons with the new wording of Article 30.3 of the Companies Act 2190/1920, as replaced by Article 3.6 of Law 4156/2013.

CURRENT ARTICLE	NEW ARTICLE
<b>ARTICLE 30</b>  1. ....  2. ....  3. The directors and any third parties to whom the Board has delegated powers and authorities shall disclose to the other directors in a timely manner own interests that may arise from corporate transactions within their responsibility, and any other conflict of interests between them and the Bank or any affiliate thereof that may arise in the course of their duties, in the sense of par. 5 of Article 42e of Company Law 2190/1920.  4. ....	<b>ARTICLE 30</b>  1. ....  2. ....  3. The directors and any third parties to whom the Board has delegated powers and authorities shall disclose to the other directors in a timely <b>and adequate manner</b> own interests that may arise from corporate transactions within their responsibility, and any other conflict of interests between them and the Bank or any affiliate thereof that may arise in the course of their duties, in the sense of par. 5 of Article 42e of Company Law 2190/1920.  4. ....

It is proposed to amend **Article 31** by adding paragraphs and changing the numbering of the rest so as to align it with Article 39 of the Companies Act 2190/1920, as amended and applicable pursuant to Article 12 of Law 3884/2010.

CURRENT ARTICLE	NEW ARTICLE
<b>ARTICLE 31</b>  1. ....	<b>ARTICLE 31</b>  1. ....



<p>2. At the request of shareholders representing 1/20 of the paid-up share capital, the Chairman of the GM shall postpone, only once, decision-taking by the GM, whether an AGM or an EGM, for a new GM to be held on the date indicated in the shareholders' request, but not later than 30 days as of the said postponement.</p> <p>The GM held following such postponement, being a continuation of the previous GM, is not subject to publication requirements as regards the invitation to shareholders, and new shareholders may also participate therein subject to the provisions of Articles 12 and 13 par. 1 hereof.</p>	<p>2. At the request of shareholders representing 1/20 of the paid-up share capital, the Board shall add to the agenda of the General Meeting that has been convoked additional items, provided the respective request is submitted to the Board at least 15 days prior to the said General Meeting. The additional items must be published and disclosed, under the Board's responsibility, pursuant to article 26 of the Companies Act 2190/1920, at least 7 days prior to the General Meeting. If the company's shares are listed on the stock exchange, the request to add further items to the agenda must be accompanied by supporting reasons or draft resolution to be submitted for the General Meeting's approval, and the revised agenda shall be published in the same way as the previous agenda, 13 days prior to the date of the General Meeting, while at the same time it shall be made available to shareholders on the company's website, together with the respective reasons or draft resolution submitted by the shareholders. The Board is under no obligation to take any of these steps if the content of the respective request by shareholders clearly infringes the law and decent conduct.</p>
<p>3. At the request of shareholders representing 1/20 of the paid-up share capital, decision-taking on the GM agenda shall be by roll-call.</p>	<p>3. If the company's shares are listed on the stock exchange, by request of shareholders representing one 1/20 of the paid-up share capital, the Board shall, pursuant to article 27.3 of the Companies Act 2190/1920, provide shareholders at least 6 days prior to the date of the General Meeting draft resolutions on the items included in the initial or the revised agenda, provided the respective request has been submitted to the Board at least 7 days prior to the date of the General Meeting. The Board is under no obligation to take any of these steps if the content of the respective request by shareholders clearly infringes the law and decent conduct.</p>
<p>4. At the request of a shareholder filed with the Bank at least 5 full days before the date of the GM, the Board shall provide the GM with any such specific information on the Bank's business as may be requested, insofar as it serves for real assessment of items on the agenda. Moreover, at the request of shareholders representing 1/20 of the paid-up share capital, the Board shall inform the GM, provided it is an AGM, of the moneys paid by the Bank to each director or the managers of the Bank over the last two years, and of any benefits received by such persons from the Bank for whatever reason or under any agreement with the Bank. In all of these cases the Board is entitled to decline to provide the information requested, for good reasons, to be recorded in the</p>	<p>4. At the request of shareholders representing 1/20 of the paid-up share capital, the Chairman of the GM shall postpone, only once, decision-taking by the GM, whether an AGM or an EGM, for a new GM to be held on the date indicated in the shareholders' request, but not later than 30 days as of the said postponement.</p> <p>The GM held following such postponement, being a continuation of the previous GM, is not subject to publication requirements as regards the invitation to shareholders, and new shareholders may also participate therein, subject to the provisions of articles 27.2, 28 and 28a of the Companies Act 2190/1920.</p>



<p>minutes. Depending on the circumstances, one such good reason may be the requesting shareholders' representation on the Board as per par. 3 or 6 of Article 18 of Company Law 2190/1920.</p> <p>5. At the request of shareholders representing 1/5 of the paid-up share capital, filed with the Bank at least 5 full days before the GM, the Board of Directors shall provide the GM with information on the current status of corporate affairs and assets. The Board of Directors may decline to supply the information requested for good reasons, to be recorded in the minutes.</p> <p>6. In the cases of sub-par. 2 of par. 4, and of par. 5 of this Article, any dispute as to the validity of the Bank's reason for declining to provide the information requested shall be settled by a judgment rendered by the competent court of the place of the Bank's registered office. By virtue of the said judgment the Bank may be required to provide the information it had declined.</p> <p>7. Under all circumstances, when requesting shareholders exercise their right they are required to produce proof of their shareholder capacity and number of shares. Means of such proof also include proof of shares deposited as per par. 1 and 2 of Article 28 of Company Law 2190/1920.</p>	<p>5. At the request of shareholders representing 1/20 of the paid-up share capital, decision-taking on the GM agenda shall be by roll-call.</p> <p>6. At the request of a shareholder filed with the Bank at least 5 full days before the date of the GM, the Board shall provide the GM with any such specific information on the Bank's business as may be requested, insofar as it serves for real assessment of items on the agenda. <b>The Board may provide a single answer to shareholders' requests that are of similar content. No such obligation to provide information applies in the event that the said information is already available on the company's website, particularly in the form of questions and answers.</b> Moreover, at the request of shareholders representing 1/20 of the paid-up share capital, the Board shall inform the GM, provided it is an AGM, of the moneys paid by the Bank to each director or the managers of the Bank over the last two years, and of any benefits received by such persons from the Bank for whatever reason or under any agreement with the Bank. In all of these cases the Board is entitled to decline to provide the information requested, for good reasons, to be recorded in the minutes. Depending on the circumstances, one such good reason may be the requesting shareholders' representation on the Board as per par. 3 or 6 of Article 18 of Company Law 2190/1920.</p> <p>7. At the request of shareholders representing 1/5 of the paid-up share capital, filed with the Bank at least 5 full days before the GM, the Board of Directors shall provide the GM with information on the current status of corporate affairs and assets. The Board of Directors may decline to supply the information requested for good reasons, to be recorded in the minutes.</p> <p>8. In the cases <b>of subparagraph 5 of par. 6, and of subparagraph 2 of par. 7</b> of this Article, any dispute as to the validity of the Bank's reason for declining to provide the information requested shall be settled by a judgment rendered by the competent court of the place of the Bank's registered office. By virtue of the said judgment the Bank may be required to provide the information it had declined.</p>
---	---



	9. Under all circumstances, when requesting shareholders exercise their right they are required to produce proof of their shareholder capacity and number of shares. A certificate to this effect from the organization where the relevant securities are held or verification of shareholder status through direct electronic link-up between the records held by such organization and the Bank may also serve as such proof.
--	---

It is proposed to amend **Article 32.4** by deleting the last sub-paragraph considering that the common shares of the Bank are listed at the stock exchange and therefore, dematerialised.

CURRENT ARTICLE	NEW ARTICLE
<p><b>ARTICLE 32</b></p> <ol style="list-style-type: none"><li>1. ....</li><li>2. ....</li><li>3. ....</li><li>4. Shareholders requesting an audit as above shall provide the court with proof of ownership of the shares entitling them to the audit request. Means of such proof also include proof of shares deposited as per par. 1 and 2 of Article 28 of Company Law 2190/1920.</li></ol>	<p><b>ARTICLE 32</b></p> <ol style="list-style-type: none"><li>1. ....</li><li>2. ....</li><li>3. ....</li><li>4. Shareholders requesting an audit as above shall provide the court with proof of ownership of the shares entitling them to the audit request.</li></ol>

## 10. Various announcements and approvals.

This item usually includes announcements regarding issues that the Board shall pursue to communicate to the GM, which however do not require voting nor decision making (i.e. announcement for any resignations or replacements of directors, pursuant to the law and the Bank's Articles of Association, business activities from the beginning of the financial year etc.).





## **ANNEX 1**

### **How shareholders can exercise their shareholder rights**

In accordance with articles 26.2b and 28a of the Companies Act 2190/1920, as amended and supplemented by, respectively, articles 3 and 5 of Law 3884/2010, the Bank informs shareholders of the following:

#### **ENTITLEMENT TO PARTICIPATE IN THE GENERAL MEETING**

Any person listed as a shareholder (i.e. holder of common registered shares of the Bank) in the registry of the Dematerialized Securities System [formerly the Central Securities Depository] managed by Hellenic Exchanges S.A. ("HELEX"), in which the shares of the Bank are recorded, is entitled to participate in the Extraordinary General Meeting, according to the specific provisions outlined hereinbelow. Each common share is entitled to one vote. Under article 1 of Law 3723/2008, the Bank's preference shares of Law 3723/2008 entitle the representative of their holder (the Hellenic Republic) to attend the Meeting. Proof of shareholder status should be provided by presenting to the Bank relevant certification from HELEX at the latest by the third day prior to the Meeting. Shareholders who are legal entities must also, by the same deadline, file, pursuant to the law, their legalisation documents, unless these documents have already been filed with our Bank, in which case it is sufficient to state where they have been filed in the relevant proxy form. Alternatively, proof of shareholder status can be provided through direct electronic link-up of the Bank with the records of the Dematerialized Securities System.

Shareholder status must exist on 21/06/2014 (Record Date), i.e. at the start of the 5th day prior to the date of the General Meeting of 26/06/2014, and the relevant written certification or the electronic verification of shareholder status must have been received by the Bank by 23/06/2014 at the latest, i.e. on the 3rd day prior to the date of the Annual General Meeting. Only those who have shareholder status on the said Record Date are considered to be entitled to participate and vote in the General Meeting. Shareholders who do not comply with the provisions of article 28a of the Companies Act may participate in the General Meeting only after the Meeting has authorized them to do so.

To exercise the said rights, it is not necessary to block the shares or follow any other similar process that may restrict the ability to sell and transfer shares in the period between the Record Date and the General Meeting.

#### **PROCEDURE FOR VOTING BY PROXY**

A Shareholder may participate in the General Meeting and vote either in person or by proxy. Each shareholder may appoint up to 3 proxy holders. Legal entities may participate in the General Meeting by appointing up to 3 natural persons as proxy holders.

However, if the shareholder owns shares in the Bank that are held in more than one Investor Securities Account, such limitation shall not prevent the shareholder from appointing, in respect of the General Meeting, separate proxy holders for the shares appearing in each Account.

A proxy holder holding proxies from several shareholders may cast votes differently for each shareholder. Before the General Meeting commences, the proxy holder must disclose to the Bank any particular facts that may be of relevance for shareholders in assessing the risk that the proxy holder may pursue interests other than those of the shareholder. Within the meaning intended in this paragraph, a conflict of interest may arise in particular 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.

The appointment and revocation of appointment of a proxy holder shall be made in writing and shall be notified to the Bank in writing at least 3 days prior to the date of the General Meeting.

The Bank shall make available the form to be used for appointing a proxy holder on its website ([www.nbg.gr](http://www.nbg.gr)). The said form, filled in and signed by the shareholder, must be filed with the Bank's Shareholder Sub-Division (ground floor, 93 Eolou Street, Athens) or the Head Branch or any branch of the Bank's network, or sent by fax to +30 2103343404, 2103343406 and 2103343410 at least 3 days prior to the date of the General Meeting. Shareholders should confirm that the appointment-of-proxy form has been successfully received by the Bank by calling +30 2103343415, 2103343421, 2103343436 and 2103343411.

The Articles of the Bank do not provide for participation in the General Meeting by electronic means without the Shareholder attending the Meeting in person at the place where it is held. Similarly, the Articles do not provide for participation in voting by distance voting.



**ANNEX 2**

**BALLOT PAPER FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ON 26 JUNE 2014  
(and of any adjourned or postponed meetings thereof)**

		NO	ABSTAIN
<b>ITEM 1:</b>	Submission for approval of the Board of Directors' and the Auditors' Reports on the Annual Financial Statements for the financial year 2013 (01/01/2013 – 31/12/2013)		
<b>ITEM 2:</b>	Submission for approval of the Annual Financial Statements of the Bank for the financial year 2013 (01/01/2013 – 31/12/2013)		
<b>ITEM 3:</b>	Discharge of the members of the Board of Directors and the Auditors of the Bank from any liability for indemnity regarding the Annual Financial Statements and management for the year 2013 (01/01/2013 – 31/12/2013)		
<b>ITEM 4:</b>	Approval of the remuneration of the Board of Directors of the Bank for the financial year 2013 (pursuant to Article 24.2 of the Companies Act). Determination of the remuneration of the Chairman of the Board, the CEO, the Deputy CEOs and non-executive Directors through to the AGM of 2015. Approval, for the financial year 2013, of the remuneration of the Bank's Directors in their capacity as members of the Bank's Audit, Corporate Governance & Nominations, Human Resources & Remuneration, Risk Management, and Strategy Committees, and determination of their remuneration through to the AGM of 2015.		
<b>ITEM 5:</b>	Granting of permission for Directors, General Managers, Assistant General Managers and Managers to participate on the Board of Directors or in the management of NBG Group companies pursuing similar or related business goals (as per the Companies Act, article 23.1 and article 30.1 of the Bank's Articles of Association).		
<b>ITEM 6:</b>	Election of new members of the Board of Directors. Appointment of independent non-executive member(s).		
<b>ITEM 7:</b>	Election of members of the Audit Committee		
<b>ITEM 8:</b>	Election of regular and substitute Certified Auditors for the purposes of the audit of the Financial Statements of the Bank and the Consolidated Financial Statements of the Group for the year 2014, and determination of their remuneration.		
<b>ITEM 9:</b>	Amendment of the Bank's Articles of Association and alignment thereof with the new provisions of the Companies Act (following law 3884/2010) and with laws 3864/2010, 4072/2012, 4156/2013 and 4250/2014: amendment of Articles 5, 6, 8, 10, 11, 12, 13, 14, 15, 18, 21, 26, 30, 31 and 32, completion, cancellation and renumbering of provisions of the Articles of Association.		
<b>ITEM 10:</b>	Various announcements and approvals.		
<b>NOTE: IF YOU APPROVE OF THE ABOVE ITEMS, YOU ARE REQUESTED TO DELIVER THIS BALLOT PAPER WITH NO MARKS HEREON</b>			



## **NATIONAL BANK OF GREECE**

### **Number of shares and voting rights**

In line with the provisions of article 27.3(b) of the Companies Act 2190/1920, as amended, National Bank of Greece hereby discloses the total number of shares and voting rights existing as at 28/05/2014, the date of the invitation to shareholders to attend the Bank's forthcoming Annual General Meeting:

- 1,510,825,804 common registered shares with the right to vote at the Annual General Meeting;
- 12,639,831 redeemable non-voting non-cumulative preference shares, as specified in article 4.2.xlvii of the Bank's Articles of Association, without the right to vote at the Annual General Meeting;
- 270,000,000 redeemable preference shares under Law 3723/2008 held by the Hellenic Republic, as stated in article 4.2.xlix of the Bank's Articles of Association, with the rights provided under Law 3723/2008 to the representative of the Hellenic Republic.

**DECLARATION – AUTHORIZATION FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF NATIONAL BANK OF GREECE TO BE HELD ON 26/06/2014, AND ANY REPEAT MEETING THEREOF**

**To National Bank of Greece S.A.  
Shareholder Sub-Division  
93 Eolou St., Athens, 10232**

**SHAREHOLDER'S PARTICULARS**

**NATURAL PERSON**

<b>Surname :</b>	
<b>First name :</b>	
<b>Father's name :</b>	
<b>Evidence of ID :</b>	<b>ID card <input type="checkbox"/>      Passport <input type="checkbox"/></b>
<b>Agreement No ID card/Passport No.:</b>	
<b>Telephone No.:</b>	
<b>INVESTOR'S ACCOUNT:</b>	

**LEGAL ENTITY**

<b>Name :</b>	
<b>Representative :</b>	
<b>Authorized Contact:</b>	
<b>Registered Office :</b>	
<b>Telephone No.:</b>	
<b>INVESTOR'S ACCOUNT:</b>	

Share	Number of shares
GRS003003019 NATIONAL BANK OF GREECE S.A.	

**AUTHORIZATION**

I, the undersigned Shareholder, solemnly declare that I am a shareholder of the Bank on the Record Date (as stated in the Invitation to the General Meeting) and intend to participate in the above General Meeting. Furthermore, I hereby appoint Mr/Mrs/Ms:

.....  
 .....  
 .....

to be my proxy, granting authority (jointly or to each one separately) to represent me in the Annual General Meeting of Shareholders of National Bank of Greece to be held on 26/06/2014 and repeat meeting, if any, declaring in advance that I approve of any action taken by him/her in respect thereof. I further authorize my proxy to appoint another proxy to act for him/her in the event of impediment.

**It is hereby certified\* that the shareholder's signature appears  
genuine**

Date.....

**The Shareholder**

(\*by the Greek consulate authorities or any NBG branch)

(Shareholder's signature)

**Note for Natural Persons:**

If no proxy is declared, it shall be understood that you will participate in person at the General Meeting.

You are requested to fill in, sign and send this form to the Bank's Shareholders Service (93 Eolou St., Athens, ground floor) or to the Head Office or any branch of the Bank, or by fax to: 2103343404, 2103343406, 2103343410 and 2103343443 at the latest by Monday 23/06/2014, and, in the case of a Repeat GM held on 07/07/2014, at the latest by Friday 04/07/2014.