

ANNOUNCEMENT 22/12/2017

## **RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF ATTICA BANK S.A**

Attica Bank S.A. ('the Bank'), in accordance with art. 4.1.3.3 of the Regulation of the Athens Stock Exchange as currently in force, announces that the Extraordinary General Meeting of its shareholders which was held on Friday 22/12/2017 at 12:00 in Athens at 54 Akadimias Street (Vikela Room), was attended by 37 Shareholders voting in person or by proxy, representing 1.858.169.784 common, registered, bearing voting rights shares out of 2.339.353.394 common shares in total, that is 79,43% 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: Briefing regarding the resolution of the Board of Directors of 29.11.2017 for the securitization of the portfolio of non-performing loans / credits with value of up to 900 million euros, in accordance with the provisions of Law 3156/2003.**

The General Meeting has been informed regarding the resolution of the Board of Directors of 29.11.2017 for the second securitization of the portfolio of non-performing loans / credits with value of 700.692.715.88 euros, in accordance with the provisions of Law 3156/2003.

**ITEM 2: Increase of the nominal value of each common share of the Bank with simultaneous decrease of the number of the Bank's common shares (reverse split). Amendment of article 5 of the Bank's Articles of Association and granting of relevant authorizations to the Board of Directors.**

The General Meeting unanimously approved the increase of the nominal value of each common registered share of the Bank from €0.30 to €4.2539999922534 with simultaneous consolidation and decrease of the total number of existing common registered shares (reverse split), at a ratio of 14.1799999741806 existing common registered shares for 1 new common registered share, that is from 2,339,353,394 to 164,975,557 common registered shares in total. As a result of the above, the total share capital of the Bank will remain unaffected and will amount to €802,006,018.10 euros divided into 164,975,557 common registered shares of a nominal value of €4.2539999922534 euros each and 286,285,714 preference shares of a nominal value of 0.35 euros each.

Moreover, the General Meeting unanimously decided the amendment of article 5 of the Bank's Articles of Association ('Share Capital') accordingly and to grant authorization to the Board of Directors to amend article 5 of the of the Bank's Articles of Association accordingly and to undertake all necessary actions for the settlement of the fractions of shares and for the implementation of the above-mentioned corporate action.

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**ITEM 3: Reduction of the common share capital of the Bank through the reduction of the nominal value of each common, with voting right, share of the Bank up to the amount of 652,313,351 million euros aiming at: a) the write-off of accumulated losses up to 419,253,000 euros and b) the formation of a special reserve of 233,060,351 million euros. Following the above mentioned reduction of the share capital, the nominal value of each share will be determined at 0.30 euros without modification of the total number of the common shares. Amendment of article 5 of the Bank's Articles of Association and granting of relevant authorizations to the Board of Directors.**

The General Meeting by majority approved the reduction of the share capital of the Bank by €652,313,351.10 and the formation of a special reserve of the same amount through the reduction of the nominal value of each common share from €4.2539999922534 (after the reverse split) to €0.30 for each share. Also, the General Meeting approved the write-off of the remaining accumulated losses up to €419,253,000 as recorded in the Annual Financial of 31.12.2016, that have been approved by the General Meeting of shareholders of 28.07.2017, according to article 4 of L. 2190/1920 through the use of the special reserve that was formed through the above-mentioned share capital reduction by €233,060,351.10. Following the above mentioned reduction of the share capital, the nominal value of each share will be determined at 0.30 euros without modification of the total number of the common shares.

Moreover, the General Meeting decided by majority the amendment of article 5 of the Bank's Articles of Association ('Share Capital') accordingly and to grant authorization to the Board of Directors to amend article 5 of the of the Bank's Articles of Association accordingly and to undertake all necessary actions for the settlement of the fractions of shares and for the implementation of the above-mentioned corporate action.

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

<b>Item 3</b>		<b>FOR</b>		<b>AGAINST</b>		<b>BLANK / ABSTAINED</b>	
<b>VOTED</b>							
Number of shares-votes	Percentage of the common share capital	Shares - Votes	Percentage of the valid votes	Number of shares-valid votes	Percentage of the valid votes	Shares - Votes	Percentage of the valid votes
1,858,169.784	79.43	1,858,125,184	79.19	44,600	0.0024	0	0.00

**ITEM 4: Increase of the common share capital of the Bank through the issuance of 660,000,000 new common, registered shares in accordance with Law 3604/2007 (as in force) up to the amount of one hundred ninety eight million euros (€198 million) in cash and with pre-emption right in favor of the**

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existing shareholders. Following the above mentioned increase, and in the case that it is fully covered, the total common share capital of the Bank will amount to 247,492,667 euros divided into 824,975,557 common shares with nominal value of 0.30 euros each. Granting of authorization to the Board of Directors to allocate at its free discretion any unsubscribed shares to shareholders of the Bank or not, amendment of article 5 of the Bank's Articles of Association and granting of relevant authorizations to the Board of Directors.

The General Meeting approved by majority the increase of the share capital of the Bank through the issuance up to 659,902,228 new common, registered shares in accordance with Law 3604/2007 (as in force) up to the amount of €197,970,668.40 in cash and with pre-emption right in favor of the existing shareholders. Following the above mentioned increase, and in the case that it is fully covered, the total common share capital of the Bank will amount to 247,463,335.50 euros divided into 824,877,785 common shares with nominal value of 0.30 euros each.

Terms of the Share Capital Increase:

1. **General:** The share capital of the Bank is proposed to be increased so as to raise funds of up to €197.970.668,40, by means of issuance of 659.902.228 new, intangible, common, registered, with voting rights, shares of nominal value of €0.30 each, (following the planned corporate actions of setting off accumulated losses and reverse split) (hereinafter, the New Shares).
2. Fractions of the New Shares shall not be issued under the Increase and the New Shares shall be entitled to receive any dividend from the profit for the year 2018, to the extent that the Bank shall be allowed by the current legislation to pay dividends to its shareholders.
3. The issue price of the New Shares (hereinafter, the Issue Price) will be determined at 0.30 euros per share. The Issue Price shall be common for all investors who shall subscribe for New Shares, by participating in the Increase.
4. **Pre-emption right:** The share capital increase will take place without any restriction or abolition of pre-emption right of existing shareholders in order for them to participate in the capital increase if they wish so and avoid dilution.
5. More precisely, the New Shares will be offered with pre-emption right of existing shareholders with ratio of 4 new to 1 old share.
6. It is proposed that 659.902.228 new common, bearing voting rights, shares with preemptive rights and nominal value of €0.30 will be issued and offered.
7. The following persons will have a pre-emption right to the Increase:
  - (i) All shareholders registered in the Register of Shareholders of Hellenic Exchanges S.A. (hereinafter "HELEX") on the first business day following the ex-rights date of pre-emption rights, according in accordance to article 5.2 of the Regulation of Athens Exchange, as such being set and announced, by the Board of Directors of the Bank on a later date.
  - (ii) All Persons who will acquire pre-emption rights during their trading period on ATHEX.
8. The pre-emption right shall be exercised either through the operators of the securities accounts of investors, or through the branch network of the Bank. In

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case the pre-emption right is exercised, not through operators, but through the branches of the Bank, a written statement must be submitted to the Bank's branches with simultaneous payment with the use of an account held with the Bank, of the total capital corresponding to the unsubscribed new shares for which the pre-subscription right is exercised.

9. The period for the exercise of the aforementioned right (hereinafter, The Pre-emption right) will have the minimum duration permitted by the law. The start and the end of the period for the exercise of pre-emption rights, as well as the ex-rights date of the Pre-emption right will be determined by the Board of Directors within the permitted by the law timeframe. The relevant announcement-invitation will be published in the daily press.
10. The Pre-emption Right shall be transferable and negotiable on the Athens Exchange according to the operating Regulation of the Athens Exchange Rulebook, that is, up to 3 business days prior to the expiration of their exercise period, subject to modification of the operating Regulation of the Athens Exchange Rulebook.
11. **Unsubscribed New Shares:** After the exercise of the Pre-emption Right, the Bank's Board of Directors will convene meet to determine the number of any unsubscribed shares. If after the above there are still unsubscribed shares, the Bank's Board of Directors will allocate unsubscribed shares by priority to the existing shareholders (at the ex-right date) and up to the participation percentage in Bank's share capital, after they have applied, acquired and already exercised the total existing pre-emption rights .If there are still unsubscribed shares the Board of Directors will allocate at his own discretion.
12. The domestic investors that wish to acquire unsubscribed shares that are allocated at the discretion of the Board of Directors, shall be given the option to declare their willingness during the exercise period of pre-emption right either through the operators of the securities accounts of investors, or through the branch network of the Bank by committing the amount corresponding to the shares for which the interest is declared. In case the interest of the investors is recorded, not through operators, but through the branches of the Bank, a written statement must be submitted to the Bank's branches with simultaneous payment with the use of an account held with the Bank, of the total capital corresponding to the unsubscribed new shares for which the interest is declared.
13. The international investors (institutional investors and natural persons) that wish to acquire unsubscribed shares that are allocated at the discretion of the Board of Directors, shall be given the option to declare in writing their willingness, with simultaneous payment by committing the total capital corresponding to the unsubscribed new shares for which the interest is declared, during the exercise period of pre-emption rights.
14. The coverage of New Shares jointly through the exercise of Pre-emption Right, and through the Offering to Other Investors is called "The Cash Coverage".
15. **Coverage of/Subscription in the Share Capital Increase:** The Increase with respect to the coverage of capital needs of the Bank is proposed to be covered exclusively through payment in cash.
16. **Partial Coverage:** in accordance with the aforementioned and **subject to** the relevant conditions, in the case of partial coverage of the share capital increase, it is proposed that the share capital shall be increased pursuant to art. 13a of Law 2190/1920, by the amount that has been covered.

The Issue Price of the New Shares is determined at 0.30 euros per share. The Issue

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Price may be higher than the market price on the ex-rights date and shall be common for all investors who shall subscribe for New Shares, by participating in the Increase.

The General Meeting approved by majority granting authorization to the Board of Directors to allocate unsubscribed shares by priority to the existing shareholders at the ex-right date and up to the participation percentage in Bank's share capital, as they have been acquired and have already exercised the total existing pre-emption rights. If there are still unsubscribed shares the Board of Directors will allocate at his own discretion, to existing or non-shareholders.

Moreover, the General Meeting decided by majority the amendment of article 5 of the Bank's Articles of Association ('Share Capital') accordingly and to grant authorization to the Board of Directors to amend article 5 of the of the Bank's Articles of Association accordingly and to undertake all necessary actions for the implementation of the above-mentioned corporate action.

More precisely, the outcome of the voting process on the aforementioned item of the agenda was as 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 valid votes	Shares Votes	Percentage of the valid votes
1,858,169.784	79.43	1,858,125,184	79.16	49,600	0.00266	0	0.00

**ITEM 5: Acquisition of the preference shares of Law 3723/2008, as in force, with the partial use of the share capital of the above mentioned increase or through the issuance of an ordinary bond loan of subordinated claim, in accordance with the provisions of Law 3723/2008, as in force.**

The General Meeting unanimously approved the repayment of the preferred shares from the funds raised through the above Share Capital Increase or through the issuance of a subordinated bond up to the amount of 100.200.000 euro or using a combination of the above.

**ITEM 6: Granting authorization to the Board of Directors of the Bank to a) increase the share capital of the Bank through the issuance of new shares at the maximum amount permitted according to Law 2190/1920 and b) issue bond loan with convertible securities up to the maximum amount permitted on the basis of Law 2190/1920 and according to article 13, paragraph 1 and article 3a paragraph 1 of Law 2190/1920 and the provisions of Law 3864/2010 (as in force).**

The General Meeting approved unanimously withdraw item 6.

Item 6 has not been discussed.

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**ITEM 7: Granting general authorization to the Board of Directors to specify the terms of the share capital increase according to items 2, 3, 4 of the agenda, all matters related or associated with the share capital increase, the conclusion of the terms of the bond loan according to item 5 and all material acts and legal transactions in execution of the above.**

The General Meeting unanimously approved to grant the widest authorization to the Board of Directors permissible by the law, to specify at its discretion the resolutions of items 2,3,4 and 5, seen as a whole, with the final goal being the coverage of the capital needs of the Bank and the unhindered continuation of the Bank's activities in the future. Indicatively, the General Meeting is called, to grant authorization to the Board of Directors so as at its discretion and according to the law, it decides on the method of covering of the Increase by the Cash Coverage through: a) the issuance and coverage of New Shares (items 2,3,4), and b) the issuance and coverage of subordinated bond. (Item 5).

Moreover, the General Meeting unanimously approved to grant authorization to the executive members of the Board of Directors in order to, acting jointly or separately, undertake any action, statement, application, submission of documents that is required in order to implement the above mentioned resolutions, to apply for permissions and approvals by the Bank of Greece, the Hellenic Capital Markets Commission, the Athens Exchange, the Ministry of Development as well as to decide on any other relevant matter, with the ability to appoint one or more administrative personnel for this cause.

#### **ITEM 8: Other Announcements**

**Attica Bank S.A.**