



INVITATION TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

In accordance with law 4548/2018 "Reform of the law on Companies Limited by Shares" and the Articles of Incorporation (as in force), the holders of common, paperless shares with voting rights issued by "Alpha Bank A.E." (the "*Bank*") are invited to an Extraordinary General Meeting, on Wednesday, November 20, 2019, at 9:00, at the Hilton Athens Hotel, 46, Vassilissis Sophias Avenue, Athens.

AGENDA

1. Adjustment of the Bank's Articles of Incorporation to the provisions of law 4548/2018, pursuant to article 183 par. 1 of the said law.
2. Approval of the Remuneration Policy as per the provisions of law 4548/2018.
3. Amendment of the Senior Executives Severance Payment Policy.

In case the statutory quorum to deliberate on the items of the Agenda is not achieved in the initial (as above) Extraordinary General Meeting, an Iterative Extraordinary General Meeting will be convened on Monday, December 2, 2019, at 9:00, at the Hilton Athens Hotel, 46, Vassilissis Sophias Avenue, Athens.

No further invitation for the Iterative Extraordinary General Meeting shall be published, while the items on the Agenda shall be those on which the initial meeting did not resolve.

In accordance with articles 121 and 124 of law 4548/2018, the Bank appraises the Shareholders of the following:

Right to Participate in and Vote at the Extraordinary General Meeting

Entitled to participate in and vote at the (initial or iterative) Extraordinary General Meeting is whoever appears as a Holder of common, paperless shares with voting rights, issued by the Bank, in the records of the Dematerialised Securities System ("*DSS*") operated by the Hellenic Central Securities Depository S.A. ("*HCSD*"), on the record date ("*Record Date*"), i.e. on Friday, November 15, 2019, i.e. at the beginning of the fifth (5th) day prior to the date of the (initial) Extraordinary General Meeting,

Each common, paperless share with voting rights entitles to one (1) vote. The shareholder capacity is certified electronically by the HCSD, through a direct electronic link of the Bank to the DSS records. Accordingly, Shareholders are not required to provide a written certificate by the HCSD, in order to participate in and vote at any (initial or iterative) Extraordinary General Meeting. Similarly, no blocking of shares or any similar procedure limiting the right to sell and transfer shares, during the interim period between the pertinent Record Date and the respective (initial or, as the case may be, iterative) Extraordinary General Meeting, is required for the exercise of the right to participate in and vote at the said Meeting.

Procedure for Exercising Voting Rights by Proxy

Each entitled Shareholder may participate in the Extraordinary General Meeting and vote either in person or by proxy(-ies). Each Shareholder, individual or legal entity, may appoint up to three (3) individuals as their proxies. A Holder of shares issued by the Bank, which appear in more than one security accounts, may appoint different proxies for the shares held in each security account. A proxy who acts for more than one Shareholder may vote differently for each Shareholder. A Shareholder may appoint a

proxy for one or more General Meetings and for a specific time period. The proxy shall vote according to the Shareholder's instructions, if any. Non-compliance with the instructions received by the Shareholder shall not affect the validity of the resolutions of the General Meeting, even if the proxy's vote was the decisive one for the achievement of a majority. The Shareholder's proxy shall archive the voting instructions for at least one (1) year, starting from the date of the General Meeting or, in case of postponement, from the date of the last iterative meeting in which the proxy right was exercised.

Proxy forms for the appointment of proxy(-ies) are available to the Shareholders, on first demand, in hard copy at the Bank's Branches or may be downloaded from the Bank's website (www.alpha.gr). The forms duly filled-in and signed and with verification of signature:

- (I) Should be sent to the Bank, either:
 - (i) by fax at +30 210 326 5506, or (ii) by scanning the (above) original document and forwarding the copy via e-mail at ShareholdersSection@alpha.gr,
- (II) Or should be submitted at the Bank's Main Branch, 40 Stadiou Street, Athens (Shareholders' Section, tel. +30 210 326 5546 and 210 326 5504) or at any of the Bank's Branches, at least forty eight (48) hours prior to the (initial or iterative) Extraordinary General Meeting.

The same procedure (as above) shall be followed in case of revocation of the appointment of the proxy.

Shareholders who do not comply with the 48-hour deadline shall participate in the General Meeting, unless the Extraordinary General Meeting refuses their participation for cause which justifies this refusal.

Each person holding a shareholder proxy, who may exercise at his discretion the shares rights of the person represented by him, is required to disclose to the Bank, before the (initial or, as the case may be, iterative) Extraordinary General Meeting commences, any specific circumstance of relevance to the Shareholders, so they can assess the risk that such a person might pursue interests other than those of the represented Shareholder.

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

- a) a controlling Shareholder of the Bank or a legal person or entity controlled by such Shareholder and/or
- b) a Member of the Board of Directors or generally the Management of the Bank or of a controlling Shareholder of the Bank or of a legal person or entity controlled by a Shareholder exercising control over the Bank and/or
- c) an Employee or a Statutory Certified Auditor of the Bank or of a controlling Shareholder of the Bank or of a legal person or entity controlled by a Shareholder exercising control over the Bank and/or
- d) the spouse or a first-degree relative of one of the individuals referred to in subparagraphs a to c (above).

Shareholders are not entitled to participate in the (initial or, as the case may be, iterative) Extraordinary General Meeting by electronic means, without physical presence at the General Meeting, nor to remotely vote (by electronic means or by mail).

Shareholder Minority Rights

Pursuant to article 141 of law 4548/2018:

- (a) Shareholders representing at least one twentieth (1/20) of the paid-in capital of the Bank are entitled to request the addition of items to the Agenda of the already convened General Meeting, provided that an application to that effect is received by the Board of Directors of the Bank at least fifteen (15) days prior to the General Meeting, to which a reasoning or a draft resolution for approval by the General Meeting is attached. The Board of Directors is required to include the additional items on the Agenda and post the same on the Bank's website (www.alpha.gr) at least thirteen (13) days prior to the General Meeting. At the same time, the revised Agenda is made available to the Shareholders on the Bank's website (www.alpha.gr), along with the reasoning or the draft resolution submitted by the Shareholders as foreseen in par. 4 of article 123 of law 4548/2018. If these items are not published, the applicants - Shareholders are entitled to request the postponement of the General Meeting, in accordance with par. 5 of article 141 of law 4548/2018 and to proceed with the publication themselves, as stipulated in the second indent of par. 2 of article 141 of law 4548/2018, at the Bank's expense.
- (b) Shareholders representing at least one twentieth (1/20) of the paid-in capital of the Bank are entitled to submit, by means of an application to be received by the Board of Directors of the Bank at least seven (7) days prior to the General Meeting, draft resolutions on items included in the initial or in any revised Agenda of the General Meeting, which shall be made available to the Shareholders, as stipulated in par. 3 of article 123 of law 4548/2018, at least six (6) days prior to the General Meeting.
- (c) At the request of Shareholders representing at least one twentieth (1/20) of the paid-in capital of the Bank, the Chair of the General Meeting is obliged to adjourn for one time only the resolution of the General Meeting on all or (as the case may be) certain items of the Agenda, determining as the day for the resumption of the (postponed) meeting, the one specified in the application of the Shareholders, which shall be set no later than twenty (20) days from the date of the postponement.
- (d) At the request of Shareholders representing at least one twentieth (1/20) of the paid-in capital of the Bank, the resolution on an item of the Agenda of the General Meeting is conducted in an open vote.
- (e) Shareholders may apply to the Board of Directors of the Bank, at least five (5) full days prior to the General Meeting, for specific information to be provided to the General Meeting on Bank matters, to the extent that it is pertinent to the items of the Agenda. The obligation for the provision of information does not apply when the relevant information is already available on the Bank's website.
- (f) Following an application to the Board of Directors by Shareholders representing at least one twentieth (1/20) of the paid-in capital of the Bank, the Board of Directors shall notify the Extraordinary General Meeting of amounts paid, in the last two years, to any Member of the Board of Directors or Manager of the Bank, together with any benefit granted to these persons for whatever reason or as a result of a contract between the Bank and such persons. The said application of the Shareholders shall be received by the Board of Directors at least five (5) full days prior to the General Meeting.
- (g) Shareholders representing at least one tenth (1/10) of the paid-in capital of the Bank are entitled to request the Board of Directors of the Bank, at least five (5) full days prior to the General Meeting, to apprise the General Meeting about the course of corporate affairs and the assets of the Bank.

Detailed information about minority rights and their terms of exercise are available on the Bank's website (www.alpha.gr).

Available documents and information

The Invitation, the proxy form and the proxy revocation form, the draft resolutions on the Agenda items, together with any item, in general, referred to in article 123 pars. 3 and 4 of law 4548/2018 are available in hard copy at the Bank's Main Branch, 40 Stadiou Street, Athens (Shareholders' Section, tel. +30 210 326 5546 and 210 326 5504) and are also posted on the Bank's website (www.alpha.gr).

Athens, October 30, 2019

The Board of Directors