



ORDINARY GENERAL MEETING OF SHAREHOLDERS

Friday, July 31, 2020

Item 1: Approval of the Annual and Consolidated Financial Statements of the financial year 2019 (1.1.2019 - 31.12.2019), together with the relevant reports of the Board of Directors and the Statutory Certified Auditors.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the Hellenic Financial Stability Fund (the "HFSF") (article 7a par. 3 of law 3864/2010, as in force)	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights issued by the Bank (calculated as above)	

In application of the Articles of Incorporation of the Bank and law 4548/2018, the Board of Directors submits for approval to the Ordinary General Meeting the Annual and Consolidated Financial Statements of the Bank and the Group for the financial year 2019 (1.1.2019 - 31.12.2019). The Financial Statements are comprised of the Balance Sheet, the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Cash Flow Statement and the respective notes on the Financial Statements, in accordance with the requirements of the International Financial Reporting Standards.

Shareholders may obtain a copy of the Annual Financial Report from the website of the Bank (www.alpha.gr). The said Report incorporates the Financial Statements of the Bank and the Group, submitted for approval, as well as the corresponding Independent Statutory Certified Auditors' Report, the Board of Directors' Annual Management Report, the Board of Directors' Explanatory Report, the Corporate Governance Statement and the statements by Members of the Board of Directors on the accuracy of the Financial Statements.

The Board of Directors proposes to the Ordinary General Meeting the approval of the Annual and Consolidated Financial Statements for the financial year 2019 (1.1.2019 - 31.12.2019), together with the relevant reports of the Board of Directors and the Statutory Certified Auditors.

The results of the Bank for the financial year 2019 amounted to Euro 54,569,413.76 after income tax, which are proposed to be appropriated to “Retained Earnings” as per the table below:

PROFIT DISTRIBUTION TABLE OF 2019

(amounts in Euro)

Profit/(loss) before income tax	81,821,471.75
Less: Income Tax	<u>-27,252,057.99</u>
Profit/(loss) after income tax	<u>54,569,413.76</u>
It is proposed to appropriate the above gains as follows:	
Statutory reserve	0
Retained Earnings	54,569,413.76
Total	<u><u>54,569,413.76</u></u>

Pursuant to the Bank’s Articles of Incorporation and article 158 of law 4548/2018, the requirement to form a statutory reserve ceases to be mandatory when its balance reaches at least one third of the capital. Due to the fact that in the financial year 2019 the Bank’s statutory reserve has exceeded the above limit, the Board of Directors proposes to the Ordinary General Meeting the non-appropriation of an amount to the statutory reserve.

Furthermore, since distributable profits do not exist, the Board of Directors, as per article 159 of law 4548/2018, proposes to the Ordinary General Meeting the non-distribution of dividend to the Shareholders of the Bank for the financial year 2019.

Item 2: Approval, as per article 108 of law 4548/2018, of the overall management for the financial year 2019 (1.1.2019 - 31.12.2019) and discharge of the Statutory Certified Auditors for the financial year 2019, in accordance with article 117 of law 4548/2018.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights, issued by the Bank (calculated as above)	

The Board of Directors of the Bank proposes to the present General Meeting the approval of the overall management by the Members of the Board of Directors for the financial year 2019 (1.1.2019 - 31.12.2019), as per article 108 of law 4548/2018, as well as the discharge, in accordance with article 117 of law 4548/2018, of the Statutory Certified Auditors from any liability for their actions and for the audit of the Financial Statements respectively.

Item 3: Election of Statutory Certified Auditors for the financial year 2020 (1.1.2020 - 31.12.2020) and approval of their remuneration.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights, issued by the Bank (calculated as above)	

In application of the Articles of Incorporation of the Bank, of law 4449/2017 and of Regulation (EU) No 537/2014, the Board of Directors, following a relevant recommendation by the Audit Committee, proposes to the Ordinary General Meeting the election of the audit firm with the corporate name "Deloitte Certified Public Accountants S.A." and the trade name "Deloitte" (Institute of Certified Public Accountants of Greece Registration No E 120) to carry out the regular audit of the Bank's stand alone and consolidated Financial Statements for the period from 1.1.2020 to 31.12.2020.

The remuneration of the "Deloitte Certified Public Accountants S.A." audit firm, for auditing the (stand alone and consolidated) Financial Statements of the Bank for the year 2020, is proposed to amount to Euro 1,519,310 plus V.A.T.

The total remuneration of the statutory auditor of the Bank for the financial year 2019 is analyzed in note 43 of the Annual Financial Statements of the Bank, as stipulated in article 29 of law 4308/2014, which is as follows:

	(amounts in thousands of Euro)	
	From 1 January to	
	31.12.2019	31.12.2018
Fees for statutory audit	1,447	1,404
Fees for other audit services	13	308
Fees for the issuance of tax certificate	198	195
Fees for other non-audit services	288	148
Total	1,947	2,055

Item 4: Approval of the Members of the Board of Directors' remuneration for the financial year 2019 (1.1.2019 - 31.12.2019).

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights, issued by the Bank (calculated as above)	

In accordance with article 109 of law 4548/2018 and the current Remuneration Policy, the Board of Directors of the Bank proposes to the present General Meeting the approval of a remuneration to the Members of the Board of Directors, in their capacity as Members, for the financial year 2019, amounting to a total of Euro 1,101,083.33, as per the following table:

NAME AND SURNAME	POSITION on 31.12.2019	CAPACITY	AMOUNTS in EURO	
			(gross)	(net)
Vasileios T. Rapanos	Chair of the Board of Directors	Non-Executive Member	259,000.00	124,022.04
Efthimios O. Vidalis	Member of the Board of Directors, Member of the Remuneration Committee, Member of the Corporate Governance and Nominations Committee and Member of the Audit Committee	Non-Executive Member	109,000.00	56,422.08
Demetrios P. Mantzounis	Member of the Board of Directors	Non-Executive Member	54,083.33	32,763.77

NAME AND SURNAME	POSITION on 31.12.2019	CAPACITY	AMOUNTS in EURO	
			(gross)	(net)
Jean L. Cheval	Member of the Board of Directors, Member of the Remuneration Committee, Member of the Corporate Governance and Nominations Committee and Member of the Audit Committee	Non-Executive Independent Member	109,000.00	55,314.82
Carolyn G. Dittmeier	Member of the Board of Directors, Chair of the Audit Committee and Member of the Risk Management Committee	Non-Executive Independent Member	134,000.00	71,288.96
Richard R. Gildea	Member of the Board of Directors, Chair of the Remuneration Committee and Member of the Risk Management Committee	Non-Executive Independent Member	109,000.00	55,314.82
Shahzad A. Shahbaz	Member of the Board of Directors, Chair of the Corporate Governance and Nominations Committee	Non-Executive Independent Member	84,000.00	43,814.78
Jan A. Vanhevel	Member of the Board of Directors, Chair of the Risk Management Committee and Member of the Audit Committee	Non-Executive Independent Member	134,000.00	65,615.20

NAME AND SURNAME	POSITION on 31.12.2019	CAPACITY	AMOUNTS in EURO	
			(gross)	(net)
Johannes Herman Frederik G. Umbgrove	Member of the Board of Directors, Member of the Audit Committee, Member of the Risk Management Committee, Member of the Remuneration Committee and Member of the Corporate Governance and Nominations Committee	Non-Executive Member, Representative of the Hellenic Financial Stability Fund	109,000.00	55,314.82
TOTAL			1,101,083.33	559,871.29

It is reminded that, in accordance with the Bank's standard practice, the Executive Members of the Board of Directors do not receive any remuneration in their capacity as Members of the Board of Directors.

Item 5: Approval, in accordance with article 109 of law 4548/2018, of the advance payment of remuneration to the Members of the Board of Directors for the financial year 2020 (1.1.2020 - 31.12.2020).

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights issued by the Bank (calculated as above)	

The Board of Directors of the Bank proposes to the present General Meeting, in accordance with article 109 of law 4548/2018, the approval of the advance payment of remuneration to the Members of the Board of Directors, in their capacity as Members, for the financial year 2020 (1.1.2020 - 31.12.2020), amounting to a total of Euro 1,121,625.00 (gross).

It is pointed out that, for 2020, the remuneration corresponding to each Member for his/her participation in the Board of Directors of the Bank and in its Committees (depending on his/her capacity in them) as well as the annual ceilings in case of participation of a Member in more than one Committees, which applies to the Non-Executive and to the Non-Executive Independent Members, remain at the same level as in 2019 and in accordance with the Bank's Remuneration Policy, which was approved by the Shareholders last year. Moreover, according to the Remuneration Policy, the Executive Members of the Board of Directors do not receive any remuneration for their participation in the Board of Directors.

Item 6: Deliberation and advisory vote on the Remuneration Report, in accordance with article 112 of law 4548/2018.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights issued by the Bank (calculated as above)	

Following a respective recommendation by the Remuneration Committee, the Board of Directors submits to the General Meeting for deliberation and advisory vote the Remuneration Report for the year 2019, in accordance with article 112 of law 4548/2018.

The said Report includes a comprehensive overview of the remuneration awarded to all Members of the Board of Directors for the year 2019, as stipulated in article 112 of law 4548/2018.

The auditors of the Bank check whether the information stipulated by Law has been provided with the Remuneration Report. To this end, the audit firm "Deloitte Certified Public Accountants S.A." has conducted the relevant audit and issued the respective Auditors' Report.

The Shareholders' vote is of an advisory nature, according to the Law, and the Board of Directors should explain in the next Remuneration Report the manner in which the result of the advisory vote of the General Meeting was taken into account.

The Remuneration Report for the year 2019 will be available on the Bank's website for a time period of ten (10) years, as stipulated by Law, through the following link: <https://www.alpha.gr/en/group/corporate-governance>.

Item 7: Establishment of a stock options plan for Members of the Management and of the Personnel of the Bank and its affiliated companies, within the meaning of article 32 of law 4308/2014, in the form of stock options rights by issuing new shares, in accordance with article 113 of law 4548/2018 and granting of authorization to the Board of Directors to settle procedural issues and details.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/2 of the total common, paperless shares, with voting rights, issued by the Bank, including those issued in favor of the Hellenic Financial Stability Fund (the "HFSF") (article 7a par. 3 of law 3864/2010, as in force)	2/3 of the total voting rights (present or represented) including the ones corresponding to the HFSF plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank (calculated as above)	

The Board of Directors, taking under consideration the regulatory and supervisory framework related to the variable elements of remuneration, international best practices as well as the Bank's commitment to the corporate governance principles and to the alignment of the interests of the Bank's Executives and Employees to those of the Shareholders, recommends the establishment and implementation of a five-year Stock Options Plan (hereinafter the "Plan") by way of granting stock options, in accordance with the provisions of article 113 of law 4548/2018, to Members of the Management and of the Personnel of the Bank and its affiliated companies, within the meaning of article 32 of law 4308/2014 (the "Beneficiaries"). The Beneficiaries will be determined pursuant to the provisions of the Capital Requirements Directive (CRD) IV, the European Banking Authority (EBA) Guidelines on Sound Remuneration Policies and Decision 158/2019 of the Bank of Greece but subject (for so long as they are in force) to the restrictions imposed by virtue of the HFSF law 3864/2010 on granting any kind of bonuses to Directors and Senior Management.

Via such recommendation, the Board of Directors aims on a long-term basis to attract, retain and motivate Members of the Management and of the Personnel of the Bank and its affiliated companies, ensuring proper corporate governance and promoting its values, in application of the Bank's applicable remuneration policies and the provided therein allocation of variable remuneration as a combination of cash and financial instruments. Through the Plan, participants acquire a direct shareholder interest in the Bank and link their performance to the future performance of the Bank and its Group in general, as reflected in the development of the Bank's share value.

According to the recommended terms of the Plan:

- i. in order to satisfy the option rights that will be exercised, the Bank will proceed with a corresponding share capital increase and the issuance of new shares (the "New Shares");
- ii. the maximum number of rights that can be approved will be 23,155,490 rights, each of which will correspond to one New Share, i.e. in case all option rights are exercised up to 23,155,490 New common registered Shares of the Bank in

total will be allocated, a number corresponding to 1.5% of the current paid-in share capital;

- iii. the beneficiaries are Members of the Management and of the Personnel of the Bank and its affiliated companies, within the meaning of article 32 of law 4308/2014 (the "Beneficiaries"). The Beneficiaries will be determined pursuant to the provisions of CRD IV, the EBA Guidelines on Sound Remuneration Policies and Decision 158/2019 of the Bank of Greece but subject (for so long as they are in force) to the restrictions imposed by virtue of the HFSF law 3864/2010 on granting any kind of bonuses to Directors and Senior Management; and
- iv. the offer price of each New Share is equal to the nominal value of the share, i.e. Euro 0.30.

With regard to all other matters, the Board of Directors of the Bank is assigned with the task to determine the beneficiaries, the terms of options' awarding as well as the remaining terms and conditions of the Plan, in accordance with the applicable regulatory and legal framework and the Bank's policies.

- Item 8:** (a) **Announcement on the election of Members of the Board of Directors in replacement of Members who resigned.**
 (b) **Appointment of Independent Members of the Board of Directors.**
 (c) **Composition of the Committees of the Board of Directors apart from the Audit Committee (for which see Item 9).**

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights issued by the Bank (calculated as above)	

(a) The Board of Directors announces to the General Meeting, in accordance with article 82, par. 1 of law 4548/2018, that, at its meeting held on 25.6.2020, it proceeded with the election of Mr. Dimitris C. Tsitsiragos and Ms. Elanor R. Hardwick as Members of the Board of Directors of the Bank, effective as of 2.7.2020, in replacement of Mr. Demetrios P. Mantzounis and Mr. George C. Aronis who resigned on 31.12.2019 and 31.1.2020 respectively. Their tenure shall be equal to the remaining tenure of the Members who stepped down.

(b) The Board of Directors, following a relevant recommendation by the Corporate Governance and Nominations Committee, proposes the appointment by the General Meeting of Mr. Dimitris C. Tsitsiragos and of Ms. Elanor R. Hardwick, who fulfill the independence conditions and criteria, according to the applicable legal and regulatory framework, as Non-Executive Independent Members of the Board of Directors of the Bank. Their tenure shall be equal to the remainder of the tenure of the rest of the Members of the Board of Directors of the Bank, as this was determined during their election by the resolution of the Ordinary General Meeting of Shareholders dated 29.6.2018.

It is noted that the proposed appointment of the two new Non-Executive Independent Members of the Board of Directors complements the existing five (5) Non-Executive Independent Members, raising the aggregate number of Non-Executive Independent Members to seven (7) in a Board of Directors of thirteen (13) in total Members, out of whom three (3) are Executive, aiming at the further optimization of the corporate governance practices of the Bank by enhancing the total number of the Non-Executive Independent Members of the Board of Directors and, thus, exceeding by far the minimum number required by the legal and regulatory framework in force.

Following the appointment of the two new Non-Executive Independent Members of the Board of Directors, the following constitute the Non-Executive Independent Members of the Board of Directors of the Bank:

Dimitris C. Tsitsiragos
 Jean L. Cheval
 Carolyn G. Dittmeier
 Richard R. Gildea

Elanor R. Hardwick
Shahzad A. Shahbaz
Jan A. Vanhevel

The curricula vitae of the new Members of the Board of Directors are quoted below:

Dimitris C. Tsitsiragos

He was born in Athens in 1963. He holds a BA in Economics from Rutgers University and an MBA from the George Washington University. He completed the World Bank Group Executive Development Program at the Harvard Business School. He spent 28 years at the International Finance Corporation (IFC) – World Bank Group. He held progressive positions in the Oil, Gas and Mining and in the Central and Eastern Europe Departments, including the positions of Manager, Oil and Gas and Manager, Manufacturing and Services, based in Washington, D.C., USA (1989-2002). Furthermore, he held director positions for South Asia (India), Global Manufacturing and Services (Washington, D.C.) and Middle East, North Africa and Southern Europe (Cairo, Egypt), overseeing IFC's global and regional investment operations (2002-2011). In 2011, he was promoted to Vice President, EMENA region (Istanbul, Turkey) and in 2014 he was appointed Vice President Investments/Operations (Istanbul/Washington). He currently sits on the Board of Directors of Titan Cement International and serves as a Senior Advisor, Emerging Markets at Pacific Investment Management Company (PIMCO) in London, UK. He previously served as a non-executive independent Board Member at the Infrastructure Development Finance Company (IDFC), India and at the Commercial Bank of Ceylon (CBC), Sri Lanka.

Elanor R. Hardwick

She was born in London in 1973. She holds an MA (Cantab) from the University of Cambridge and an MBA from the Harvard Business School. She commenced her career in 1995 at the UK Government's Department of Trade and Industry, focusing on the Communications and Information Industries policy, and subsequently held roles as a strategy consultant with Booz Allen Hamilton's Tech, Media and Telco practice and with the Institutional Equity Division of Morgan Stanley. Since 2005, she has held various roles, including Global Head of Professional Publishing and Global Head of Strategy, Investment Advisory at Thomson Reuters (now Refinitiv). Afterwards, she joined the team founding fintech startup Credit Benchmark, becoming its CEO (2011-2016). Then, she served as Head of Innovation at Deutsche Bank (2016-2018) and as Chief Digital Officer at UBS (2019-2020). Furthermore, she has served as a non-executive member of the Board of Directors of specialty (re)insurer Axis Capital since 2018 and since 2019 as a member of the Audit Committee.

(c) Following the appointment of the two new Non-Executive Independent Members of the Board of Directors, it is proposed that the composition of the following Committees of the Board of Directors be amended as follows:

Risk Management Committee

Members	Capacity
Dimitris C. Tsitsiragos	Non-Executive Independent Member of the Board of Directors (*)
Jean L. Cheval	Non-Executive Independent Member of the Board of Directors
Richard R. Gildea	Non-Executive Independent Member of the Board of Directors

Johannes Herman Frederik G. Umbgrove	Non-Executive Member of the Board of Directors, upon instruction of the Hellenic Financial Stability Fund
Jan A. Vanhevel	Non-Executive Independent Member of the Board of Directors

Non-Executive Independent Members 80%	Non-Executive Members 20%
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Remuneration Committee

Members	Capacity
Dimitris C. Tsitsiragos	Non-Executive Independent Member of the Board of Directors (*)
Jean L. Cheval	Non-Executive Independent Member of the Board of Directors
Richard R. Gildea	Non-Executive Independent Member of the Board of Directors
Johannes Herman Frederik G. Umbgrove	Non-Executive Member of the Board of Directors, upon instruction of the Hellenic Financial Stability Fund

Non-Executive Independent Members 75%	Non-Executive Members 25%
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Corporate Governance and Nominations Committee

Members	Capacity
Efthimios O. Vidalis	Non-Executive Member of the Board of Directors
Carolyn G. Dittmeier	Non-Executive Independent Member of the Board of Directors
Elanor R. Hardwick	Non-Executive Independent Member of the Board of Directors (*)
Shahzad A. Shahbaz	Non-Executive Independent Member of the Board of Directors
Johannes Herman Frederik G. Umbgrove	Non-Executive Member of the Board of Directors, upon instruction of the Hellenic Financial Stability Fund

Non-Executive Independent Members 60%	Non-Executive Members 40%
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(*) Provided that the appointment as a Non-Executive Independent Member of the Board of Directors is approved during the vote on the item under 8 (b) of the present General Meeting.

In the event of resignation or removal from office (for any other reason) of a Member or Members of the above Committees of the Board of Directors, it is proposed that the General Meeting of Shareholders grants authorization to the Board of Directors to elect a replacement/replacements among its Members for the existing vacancy/ies in any of the above Committees.

Item 9: Composition of the Audit Committee.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights issued by the Bank (calculated as above)	

The Board of Directors, following a relevant recommendation by the Corporate Governance and Nominations Committee, proposes the appointment by the General Meeting, in application of article 44 of law 4449/2017, of the following Members of the Board of Directors to the Audit Committee thereof:

Audit Committee

Proposed Composition	Capacity
Efthimios O. Vidalis	Non-Executive Member of the Board of Directors
Carolyn G. Dittmeier	Non-Executive Independent Member of the Board of Directors
Elanor R. Hardwick	Non-Executive Independent Member of the Board of Directors (*)
Johannes Herman Frederik G. Umbgrove	Non-Executive Member of the Board of Directors, upon instruction of the Hellenic Financial Stability Fund
Jan A. Vanhevel	Non-Executive Independent Member of the Board of Directors



(*) Provided that her appointment as a Non-Executive Independent Member of the Board of Directors is approved during the vote on the above item under 8 (b) of the present General Meeting.

In the context of the above, it is pointed out that the proposed persons have a proven excellent track record of knowledge of the banking and of the financial sector in general and their participation in the Audit Committee shall ensure the proper exercise of the responsibilities of the said Committee stipulated by the Law and the regulatory framework.

Item 10: Granting of authority, in accordance with article 98 of law 4548/2018, to Members of the Board of Directors and the General Management as well as to Managers to participate in the boards of directors or in the management of companies having purposes similar to those of the Bank.

	Minimum Required Quorum	Minimum Required Majority
Ordinary General Meeting	1/5 of the total common, paperless shares, with voting rights, issued by the Bank excluding those issued in favor of the HFSF, as per the above	1/2 of the total voting rights (present or represented) plus (+) one vote (present or represented)
Iterative Ordinary General Meeting	Any number of the represented common, paperless shares, with voting rights issued by the Bank (calculated as above)	

The Board of Directors proposes to the present General Meeting, as per article 98, par. 1 of law 4548/2018, the granting of authority to the Members of the Board of Directors and to other Executives of the Bank to participate in the boards of directors and/or in the management of companies having purposes similar to those of the Bank, provided that these companies do not have their registered offices and/or are not materially active in countries where the Bank has a material presence.