



## BANK OF GREECE

EUROSYSTEM

### PRESS RELEASE

Athens, 19 May 2021

#### **Refund of part of the tax withheld for financial years 2015, 2016 and 2017 to beneficiary shareholders of the Bank of Greece**

Following our previous [press release of 11 September 2020](#) entitled “**Refund of part of the tax withheld for financial years 2014 and 2018 to beneficiary shareholders of the Bank of Greece**”, we announce the following:

According to opinion no. 116/2019 of the State Legal Council (Section B), which was accepted by the Governor of the Independent Authority of Public Revenue (relevant Circular no. E2107/12.6.2019), the dividends distributed by certain legal persons, including the Bank of Greece, are no longer to be taxed as business profits under Article 47 para. 1 of Law 4172/2013 (Government Gazette A167) with retrospective effect from 1 January 2014.

As a result, the amounts which, pursuant to earlier instructions of the Tax Administration (relevant Circular no. POL 1059/2015), had been paid as business profit taxes (Article 47 para. 1 of Law 4172/2013) for financial years 2014 and 2018, were refunded to beneficiary shareholders on 14 September 2020 and 21 September 2020, respectively.

Following consultation with the Athens Exchange and the refund by the Independent Authority of Public Revenue of the amount of the above tax paid to the Greek State for **financial years 2015, 2016 and 2017**, it is announced that the amount of business profit taxes (Article 47 para. 1 of Law 4172/2013) for financial years 2015, 2016 and 2017 will be refunded as follows:

**Beneficiaries:** Shareholders registered with the Dematerialised Securities System (DSS) on the relevant record dates for the dividends of financial years 2015, 2016 and 2017, respectively, subject to the limitations of Article 8 para. 5 of the Statute of the Bank of Greece.<sup>1</sup> In more detail:

#### **A. Regarding financial year 2015:**

The record date for the dividend of that year was **4 March 2016**.

The gross amount per share to be refunded to the above shareholders is 0.194880, subject to 10% withholding tax in accordance with the provisions of Articles 62 and 64 of Law 4172/2013, as in force on the date when the 83rd Annual Ordinary General Meeting of the Bank's Shareholders decided to approve the appropriation of the profits for financial year 2015 (25 February 2016).

The net amount payable to shareholders will be **€0.175392** per share.

Payments will start on **24 May 2021**.

#### **B. Regarding financial year 2016:**

The record date for the dividend of that year was **10 March 2017**.

The gross amount per share to be refunded to the above shareholders is €0.194880, subject to 15% withholding tax in accordance with the provisions of Articles 62 and 64 of Law 4172/2013, as in force on the date when the 84th Annual Ordinary General Meeting of the Bank's

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<sup>1</sup> As from financial year 2013, the financial rights (including to dividend payment) of shareholders referred to in Article 8 para. 5 of the Statute [as inserted by the decision of the 79th Annual Ordinary General Meeting of the Bank's Shareholders held on 24 April 2012, which was ratified by Article 165 para. 7(b) of Law 4099/2012 (Government Gazette A 250/20 December 2012)] (i.e. persons that are subject to supervision by the Bank under Article 55A or any provision of law, companies affiliated to such persons and members of the Board of Directors or administrators of such persons, as well as their spouses and relatives up to the second degree) are suspended.

Shareholders decided to approve the appropriation of the profits for financial year 2016 (24 February 2017).

The net amount payable to shareholders will be **€0.165648** per share.

Payments will start on 2 June 2021.

**C. Regarding financial year 2017:**

The record date for the dividend of that year was **9 March 2018**.

The gross amount per share to be refunded to the above shareholders is €0.194880, subject to 15% withholding tax in accordance with the provisions of Articles 62 and 64 of Law 4172/2013, as in force on the date when the 85th Annual Ordinary General Meeting of the Bank's Shareholders decided to approve the appropriation of the profits for financial year 2017 (26 February 2018).

The net amount payable to shareholders will be **€0.165648** per share.

Payments will start on 14 June 2021.

All the above payments will be effected in accordance with the procedure laid down in the Athens Exchange Rulebook (Article 5.5) and the specific provisions of the Regulation on the Operation of the Dematerialised Securities System (DSS).

Payment method:

- (a) Through a market operator, i.e. a securities brokerage firm designated and duly authorised by the shareholder to collect the dividend.

The Bank of Greece will credit on the above dates the bank accounts of the market operators, which will then transfer the dividends to their shareholder customers.

- (b) Directly from the Bank of Greece, either by cheque or by transfer to the account of the beneficiary. This method will apply to:

- (i) deceased shareholders whose shares are held in a an interim account pending the completion of the succession procedure;
- (ii) beneficiaries holding their shares with a brokerage firm under liquidation or a market operator whose bank account has been deactivated;
- (iii) beneficiaries whose shares are encumbered; or
- (iv) beneficiaries who have not authorised their a market operator to collect the dividend on their behalf.

The payor bank will be the Bank of Greece.

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