

Handling of Corporate Action for
CYPRUS POPULAR BANK PUBLIC CO LTD

The Athens Exchange (ATHEX), during its session on May 24th, 2012, approved the admission to trading of **1,611,110,558** pre-emption rights associated with the shares of the company "**CYPRUS POPULAR BANK PUBLIC CO LTD**", that resulted from the share capital increase carried out in the form of a Rights Issue and realized in favour of the old shareholders of the company, in terms of: 67 new common registered shares for every 6 old common registered shares, at an issue price of **€ 0.10** per share. The ex-rights date is set on **May 28th, 2012**. The rights' subscription period will take place between **June 15th, 2012** and **June 29th, 2012** (included), while their trading in the electronic trading system (OASIS) of ATHEX will take place between **June 15th, 2012** and **June 22nd, 2012** included.

The Derivatives Market of the Athens Exchange will perform the following adjustments according to the products specifications.

Date 28/05/2012:

For Futures on "**CYPRUS POPULAR BANK PUBLIC CO LTD**" and **only for expiries having open positions** by the end of trading on **25/05/2012**:

- The contract size is adjusted as follows:

$$N_{new} = N_{old} \times \frac{S_{before}}{S_{after}}$$

N_{new} : New contract size

N_{old} : Old contract size

S_{before} : The spot price of the underlying stock before the corporate action

S_{after} : The spot price of the underlying stock after the corporate action

Adjusted Series will acquire an 'X' on their symbol (and issue modifier = 1).

For example, MARFB2F will change to MARFB2FX.

- The fixing price of **25/05/2012** is adjusted for the purpose of daily cash settlement on **28/05/2012**, as follows:

$$P_{new} = P_{old} \times \frac{S_{after}}{S_{before}}$$

P_{new} : Adjusted Settlement Price of the day before the ex-right date, used for the Daily Settlement of the ex-right date

P_{old} : Settlement Price of the day before the ex-right date.

S_{before} : The spot price of the underlying stock before the corporate action

S_{after} : The spot price of the underlying stock after the corporate action

- Deal Prices will also be adjusted using the same formula.

Date 30/05/2012:

End of Month Procedure for MARFBSL12.

Date 31/05/2012:

- New Trading Series (MARFBSL12A, MARFBSB12A και MARFBRA12A) having a contract size equal to the contract size of the original series (100 shares/contract) are introduced. Starting at 31/05/2012, trading on the original series is disallowed.
- New Secondary Series MARFBSL12R, MARFBSB12R and MARFBRA12R (contract size=100) based on the pre-emptive rights are introduced, in order to monitor rights/obligations for obtaining/delivering pre-emptive rights. Secondary Series maintain a different underlying (different ISIN codes) and are not subject to trading.

Date 14/06/2012:

End of Month Procedure for the old series MARFBSL12 as well as the new series MARFBSL12A.

Date 15/06/2011:

- Deal prices of MARFBRA12 & MARFBSB12 series are adjusted as follows:

$$P_{new} = P_{old} \frac{S_{after}}{S_{before}}$$

P_{new} : The adjusted interest rate

P_{old} : The old interest rate.

S_{before} : The spot price of the underlying stock before the corporate action

S_{after} : The spot price of the underlying stock after the corporate action

- There is no modification on deal price factor **of MARFBSB12A and MARFBRA12A.**

For further information please refer to ATHEX BOD Resolutions.