



## **Decisions of Second Iterative General Meeting of Shareholders**

Piraeus Bank S.A. announces that 395.254.039 shareholders representing 395.254.039 registered ordinary shares out of a total of 1.143.326.564 shares, namely 34,57% of the total voting rights, attended in person or by proxy the Second Iterative General Meeting of Shareholders which was held on 23.04.2013 at 10:00 a.m. The General Meeting resolved the following:

- Increase of the nominal value of each ordinary share and parallel reduction in the number of the Bank's ordinary shares (reverse split) and subsequent share capital increase of the Bank with capitalization of part of the reserve of article 4 par 4a c.l. 2190/1920 for the purpose of achieving integer number of shares, amendment of articles 5 and 27 of the Bank's Articles of Association and granting of authorizations to the Board of Directors in order for the latter to decide, in accordance with the economic conditions, the implementation of the above decision of the Shareholders' General Meeting for the reverse split, the relation of the new shares to the old ones within a range of 5-20 old shares for a new one and the amount of capitalization required for rounding purposes as well as to fill in the relevant numbers in the amendment of the articles of association.
- Creation of special reserve of par. 4a in article 4 of c.l. 2190/1920, with equal reduction of Bank's share capital by decreasing the nominal value of each ordinary share without changing the number of ordinary shares, and corresponding amendment of articles 5 and 27 of the Bank's Articles of Association.
- Granting of authorizations to the Board of Directors so that the latter determines the amount of share capital decrease, if required for the purposes of recapitalization and fill in the relevant amounts in the amendment of the articles of association.
- Increase of the share capital of the Bank through the issuance of new ordinary shares in order to raise funds as follows:
  - A) up to 7,335,000,000 euro in order to meet regulatory capital requirements of the Bank as set by the Bank of Greece, which will be covered (a) in cash (i) through private placement to investors and partial waiver of the preemption rights of existing shareholders up to the amount of 400,000,000 euro; (ii) through the exercise of pre-emption rights and presubscription rights by existing shareholders; and (iii) through the allocation of unsubscribed shares by the Board of Directors in accordance with article 13 para. 8 of c.l. 2190/1920, as well as (b) through contribution in kind by the Hellenic Financial Stability Fund for the amount which will not be covered as per the above in cash in accordance with law 3864/2010 and ministerial council decision 38/9.11.2012.
  - B) up to the amount of 570,000,000 euro through contribution in kind by the Hellenic Financial Stability Fund in order to meet the regulatory capital

- requirements of the Bank that arose from the purchase of balance sheet items of Agricultural Bank of Greece S.A. under special liquidation; and
- C) up to the amount of 524,000,000 euro through contribution in kind by the Hellenic Financial Stability Fund in order to meet the regulatory capital requirements of the Bank that arose from the purchase of balance sheet items of the Greek branches of Cypriot banks.

Corresponding amendments of articles 5 and 27 of the articles of association and granting of authorizations to the Bank's Board of Directors, so that the latter, among others

Determines the final amount of the share capital increase up to the amount of 7.335.000.000 Euros by the issuance of new ordinary registered shares the number of which shall result from the ratio of the capitals to be raised to the offering price of each share, so that the participation of the private sector constitutes 10% of the amount of the share capital increase. In any case, such amount shall be higher than 518,5 million Euros which constitutes the mandatory participation of private investors pursuant to a decision the Bank of Greece in order for the Bank to maintain its private character,

Determines the offering price pursuant to article 13 par. 6 of c.l 2190/1920 so as the conditions of the recapitalization regulatory framework to be met.

Determines the ratio of participation of the old shareholders in the share capital increase, sets the deadline for the payment of the amount of the share capital increase, the record date for the holders of preemption rights, the listing period of the preemption rights and any other relevant issue.

Decides for all details and arranges for the completion of the procedure of the share capital increase.

Fills in the relevant numerical figures in the amendment of the articles of association.