

General Meeting Resolutions

Piraeus Bank announces that its Ordinary General Meeting of Shareholders, which was held on 20.05.2011 at 10:00, was attended by shareholders representing 466.014.647 shares out of a total of 1.143.326.564 shares, namely 40,76% of share capital. The General Meeting resolved the following:

1. - Approved the stand alone and consolidated financial statements of the fiscal year 01.01.2010 -31.12.2010 (according to the IFRS) together with the relevant Auditors' and Board of Directors' Reports
- Approved the financial statements along with the distribution table that were drafted in accordance with the provisions of the Code of Books and Elements, as in force and as entered on 31.12.2010 in the Bank's Book of Inventory and Balance and
- Decided not to distribute dividend, according to the established provisions (article 1 of Law 3723/2008 as in force, combined with the article 19 of Law 3965/2011) for the credit institutions participating in the Economy reinforcement programme.
2. Approved the release of the members of the Board of Directors and the Auditors from any liability for indemnity with respect to the fiscal year 01.01.2010-31.12.2010.
3. Nominated the audit firm PriceWaterhouseCoopers as external Certified Auditors to audit the Financial Statements of the fiscal year 2011 and in particular Mr. Konstantinos Michalatos father's name Ioannis (Reg. no. 17701) as Regular Certified Auditor, and Mr. Dimitrios Sourbis father's name Andreas (Reg. no. 16891) as Substitute Certified Auditor.
4. Approved fees, benefits and remunerations to be paid to members of the Board of Directors of the Bank for the year 2010 and gave preliminary approval for fees to be paid to members of the Board of Directors for the year 2011, which will be remained unchanged compared to 2010.
5. Granted permission to members of the Board of Directors and executive officers of the Bank to participate in the management of affiliated (pursuant to article 42e, par. 5, Cod. Law 2190/1920) companies of the Bank, in accordance with article 23, Cod. Law 2190/1920.
6. Approved increase of the nominal value of each common share from €0.30 to €1.20 by a simultaneous reduction of the number of the common shares, from 1,143,326,564 to 285,831,641 (reverse split), as well as the relevant amendment of the articles 5 & 27 of the Bank's Articles of Association and in article 27 a wording for the recent share capital increase (BoD decision 03.01.2011).
7. Approved the harmonization of article 19 of the Bank's Articles of Association with article 28a paragraph 3 subparagraph 2 of law 2190/1920 concerning the notification of the appointment of shareholder representative to the General Meeting by electronic means.
8. Took notice of the election of Msrss. Jiří Šmejč and -Konstantin Yanakov as non executive members of the Board of Directors in replacement of members resigned in the past.