
**RESOLUTION OF THE
ANNUAL GENERAL MEETING
PIRAEUS BANK
JUNE 28th, 2017**

Piraeus Bank announces that the Annual General Meeting of Shareholders, held on 28.06.2017 at 10:00, in Athens at the King George Hotel, "Ballroom" Hall, was attended, either in person or by proxy, by shareholders representing, 5.948.053.270 shares of a total of 8.733.183.280 shares; in particular: a) 67,96% of the share capital that may vote on the items one (1) to nine (9) of the agenda and b) 68,11% of the share capital that may vote on the item ten (10) of the agenda .

The Annual General Meeting adopted the following resolutions :

1. **Approved** the standalone and consolidated financial statements of the fiscal year 01.01.2016 - 31.12.2016 (according to the IFRS) together with the relevant Auditors' and Board of Directors' Reports

Resolved not to distribute dividend, according to the applicable provisions (article 10 of Law 3864/2010 as in force) for the credit institutions where HFSF has a participation.

2. **Was notified of** the election on 08.06.2016 of Mr. Karel De Boeck and Mr. Arne Berggren as new independent non-executive members, the election on 29.06.2016 of Mr. George Pouloupoulos as Deputy Managing Director, the election on 01.11.2016 of Mr. George Handjinicolaou, Mr. Solomon Berahas and Mr. Enrico Tommaso Cucchiani and the election on 08.03.2017 of Mr. Christos Megalou as Managing Director. The election of the above members was in replacement of other resigned members.
3. **Approved** the release of the members of the Board of Directors and the Certified Auditors from any liability for the fiscal year 2016.
4. **Appointed** the audit firm Deloitte as external Certified Auditors to audit the Financial Statements of the fiscal year 2017.
5. **Approved** fees and remunerations to be paid to members of the Board of Directors of the Bank for the year 2016 and gave preliminary approval for fees to be paid to members of the Board of Directors for the year 2017.
6. **Elected** a new Board of Directors with eleven (11) members (including the HFSF Representative) for a three year tenure and designated five (5) independent members, in accordance with the provisions of law 3016/2002, as currently in force. The composition of the new Board of Directors is as follows:

Solomon Berahas
Arne Berggren, Independent Non Executive Member
Ekaterini Beritsi, HFSF Representative

Alexander Blades

Enrico Tommaso Cucchiani, Independent Non Executive Member
Karel De Boeck, Independent Non Executive Member
George Handjinicolaou
David Hexter, Independent Non Executive Member
Venetia Kontogouri, Independent Non Executive Member
Christos Megalou
Ilias Milis

7. **Approved** the appointment of Mr. Solomon Berahas, Mr. Arne Berggren, Mr. Karel De Boeck, Mr. David Hexter, as Audit Committee Members, in accordance with the provisions of article 44, law 4449/2017. It is also noted that the HFSF representative, Mrs Ekaterini Beritsi will participate in the Audit Committee, as well.
8. **Granted** permission to members of the Board of Directors and Directors of the Bank to participate in the management of affiliated companies of the Bank, in accordance with article 23, Cod. Law 2190/1920.
9. **Granted** special permission for the contracts of Mr. George Handjinicolaou and Mr. Christos Megalou, in accordance with article 23a, Cod. Law 2190/1920.
10. **Approved** the increase in the nominal value of each common voting share of the Bank from EUR 0.30 to EUR 6.00 with reduction in the aggregate number of the Bank's old common registered voting shares from 8,733,183,280 down to 436.659.164 new common registered voting shares by means of a reverse split at a rate of twenty (20) old common shares of the Bank to one (1) new common share of the Bank and authorized the Board of Directors to implement the respective resolution.

Approved the respective amendment of Articles 5 and 27 of the Bank's Articles of Association and authorized the Bank's Board of Directors to include the relevant figures in the amendment of Articles of Association.