



**BANK OF GREECE**  
**EUROSYSTEM**

**AGENDA OF THE 79<sup>TH</sup> ANNUAL ORDINARY GENERAL  
MEETING OF SHAREHOLDERS, 24.4.2012**

**WITH COMMENTS FROM THE GENERAL COUNCIL AND DRAFT DECISIONS**

- 1. Presentation of the Governor's Annual Report on the Balance Sheet and the other Financial Statements, as well as on the Bank's activities for the year 2011, submitted by order of the General Council of the Bank.**
- 2. Presentation of the Auditors' Report on the Balance Sheet and the other Financial Statements for the year 2011.**

*Comments from the General Council on above items 1 and 2:*

*The Balance Sheet and the other Financial Statements, as well as the Auditors' Report, are annexed to the Governor's Annual Report 2011.*

*The press release on the Balance Sheet and the other Financial Statements is available on the Bank of Greece website ([www.bankofgreece.gr](http://www.bankofgreece.gr)). To view it, click [here](#).*

*The full version of the Governor's Annual Report 2011 will be available as from 24 April 2012 on the Bank of Greece website ([www.bankofgreece.gr](http://www.bankofgreece.gr)), under "Research and Publications".*

- 3. Approval of the Governor's Annual Report, the Balance Sheet and the other Financial Statements for the year 2011, including the relevant Auditors' Report.**

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting approve the Governor's Annual Report, the Balance Sheet and the other Financial Statements for the year 2011, including the relevant Auditors' Report.*

*To view the Balance Sheet and the other Financial Statements for the year 2011, click [here](#).*

- 4. Approval of the appropriation of net profits, in accordance with Article 71 of the Statute, totalling €96,636,842, as follows:**

- |   |   |            |
|---|---|------------|
| - for the payment of dividend of €0.67 per share on 19,864,886 shares<br>(equal to 12% of the Bank's capital) | € | 13,309,473 |
| - for the payment of tax on dividends<br>(at 20%, in accordance with Article 14(9) and (10) of Law 3943/2011) | » | 3,327,369  |
| - payable to the Government   | » | 80,000,000 |

*Proposal to the General Meeting – Draft Decision:*

*It is recommended that the General Meeting approve the above appropriation of net profits for fiscal year 2011.*

*Comments from the General Council:*

*It should be noted that total gross dividend for the year 2011 amounts to €0.8375 per share, compared with €2.60 in the year 2010.*

*Dividend payments (€0.67 per share) are subject to tax withholding of 25% in accordance with Article 14(1) and (2) of Law 3943/2011.*

*The net dividend to be received by shareholders, following the tax withholding, will be €0.5025 per share.*

**5. Amendments to Articles 1, 8, 13, 26, 28, 31, 55A and 71 of the Bank's Statute.**

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting approve the proposed amendments to Articles 1, 8, 13, 26, 28, 31, 55A and 71 of the Bank's Statute.*

*Essentially, these amendments represent a shift to more collective decision-making at the Bank of Greece and preclude any potential (although in fact unlikely) conflict of interest in the exercise of the Bank's supervisory function. Moreover, by these amendments the Hellenic Republic is fulfilling a commitment under the Annex entitled "Memorandum on Economic and Financial Policies" to Law 4046/2012.*

*Furthermore, the Bank's term of existence is, as always, extended in a timely fashion, and the macroprudential tasks of the Bank are specified in line with Recommendation ESRB/2011/3.*

*Finally, a provision is inserted to serve as the necessary legal basis for the transfer to the government of the income, specifically for the years 2012-2020, from Greek government bonds held in the Bank's investment portfolio as at 31 December 2011, pursuant to a recent decision of the Eurogroup.*

**6. Announcement of appointment of a member of the Monetary Policy Council and Chairman of the Audit Committee.**

*Comments from the General Council:*

*Announcement of appointment of Mr. Charalambos Stamatopoulos as member of the Monetary Policy Council by the Presidential Decree of 19 May 2011 (Government Gazette YODD 145/24.5.2011) for a term up to 4 April 2019, to replace Mr. Panayotis-Aristidis Thomopoulos, who is, as of his function, also a member of the General Council of the Bank (Articles 21 and 35A of the Bank's Statute).*

*Announcement of appointment of Mr. Charalambos Stamatopoulos, member of the Monetary Policy Council and the General Council, as Chairman of the Audit Committee, pursuant to the decision dated 17 June 2011 (Meeting no. 6) of the General Council.*

**7. Approval of the remuneration and travel expenses of the members of the General Council.**

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting approve the remuneration and travel expenses of the members of the General Council, as follows:*

*a. Fixed monthly remuneration: €400.*

*b. Participation in the General Council and Bank of Greece Committees, to be remunerated at €30 per meeting.*

*c. Travel expenses: Council members incurring travel expenses to and from their place of residence in order to participate in General Council or Committee meetings shall be entitled to reimbursement of their transportation costs (for whatever means of transportation used), plus an allowance of €60 for other expenses.*

*Comments from the General Council:*

*The proposed remuneration and travel expenses remain unchanged since 2002.*

**8. Approval of the Auditors' fees for the year 2012.**

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting approve the Auditors' total fees for the year 2012, in the amount of €256,000, plus VAT and travel and accommodation expenses of up to €3,000.*

**9. Discharge of the members of the General Council and of the Auditors from all personal responsibility in connection with the Bank's activities and management for the year 2011.**

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting discharge the members of the General Council and the Auditors from all personal responsibility in connection with the Bank's activities and management for the year 2011.*

**10. Election of members of the General Council.**

*Comment from the General Council:*

*The present General Meeting marks the end of the term of General Council Member Mr. Christos Polyzogopoulos, elected to the General Council for a three-year term by the Annual Ordinary General Meeting of 2009.*

*It is therefore recommended that the General Meeting, in accordance with Article 21 of the Statute, elect a new General Council Member for a term of three years.*

*The outgoing General Council Member is eligible for re-election.*

*The name of the candidate for the General Council will be announced to the shareholders during the course of the General Meeting.*

**11. Election of the Auditors for the year 2012.**

*Proposal to the General Meeting – Draft Decision:*

*It is recommended that the General Meeting elect KPMG Certified Auditors A.E. to conduct the audit referred to in Article 44(1) of the Bank's Statute.*

*The above company will also conduct the audit referred to in Article 27.1 of the Statute of the ESCB/ECB.*

*Comment from the General Council:*

*The company KPMG Certified Auditors A.E. was elected following an open public tender conducted under the supervision of the Audit Committee, the results of which were ratified by a decision of the General Council.*

**12. Other announcements.**

- Ratification, under Article 44 of Law 4021/2011 (Government Gazette A' 218/3.10.2011), of the decision dated 18 April 2011 of the 78th Annual Ordinary General Meeting of Shareholders of the Bank of Greece amending and inserting articles to the Statute of the Bank of Greece.

Athens, 30 March 2012

Human Resources and Organisation Department  
Secretariat Section