



BANK OF GREECE
EUROSYSTEM

**AGENDA OF THE 87th ANNUAL ORDINARY GENERAL
MEETING OF SHAREHOLDERS, 20.3.2020**

WITH COMMENTS FROM THE GENERAL COUNCIL AND DRAFT DECISIONS

1. Presentation of the Annual Report on the Annual Accounts for the year 2019 (the Balance Sheet and the other Financial Statements, in accordance with the Bank's Statute), as well as on the Bank's management, submitted by order of the General Council of the Bank.
2. Presentation of the Auditors' Report on the Annual Accounts for the year 2019.

Note on items 1 and 2 above:

The Annual Report on the Annual Accounts for the year 2019, which includes the Balance Sheet and the other Financial Statements for the year 2019, in accordance with the Bank's Statute; the General Council's Management Report to the Ordinary General Meeting of Shareholders; the Corporate Governance Statement; as well as the Auditors' Report, is available (in Greek) on the Bank of Greece website (www.bankofgreece.gr).

3. Approval of the Annual Accounts for the year 2019, including the Annual Report thereon and on the Bank's management, as well as the Auditors' Report.

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting approve the Annual Accounts for the year 2019, including the Annual Report thereon and on the Bank's management, as well as the relevant Auditors' Report.

The Balance Sheet and the other Financial Statements for the year 2019, as well as the relevant Press Release, are available on the Bank of Greece website (www.bankofgreece.gr).

To view the Balance Sheet and the other Financial Statements for the year 2019, click [here](#).

To view the Press Release, click [here](#).

The Annual Report is available (in Greek) on the Bank of Greece website (www.bankofgreece.gr).

4. Approval of the appropriation of net profits for the year 2019, in accordance with Article 71 of the Statute, totalling €842,313,498, as follows:

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| - Dividend to be distributed: €0.6720 per share on 19,864,886 shares | € 13,349,203 |
| - Extraordinary reserve | € 50,000,000 |
| - Amount to be transferred to the Government | € 778,964,295 |

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting approve the above appropriation of net profits for the year 2019.

Comments from the General Council:

The dividend for the year 2019 is €0.6720 per share, which is subject to withholding tax of 5% under Article 64, para. 1, of Law 4172/2013, as currently in force.

5. 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 meetings of the General Council and Bank of Greece Committees, to be remunerated at €30 per meeting.*
- c. Travel expenses: General Council members incurring travel expenses to and from their place of permanent residence in order to participate in General Council or Committee meetings shall be entitled to reimbursement of their transportation expenses (regardless of means of transport), plus an allowance of €60 for other expenses.*

Comments from the General Council:

The proposed remuneration and travel expenses have remained unchanged since 2002.

6. Discussion and vote on the remuneration report under Article 112 of Law 4548/2018 for the year 2019.

Proposal to the General Meeting – Draft decision:

The remuneration report referred to in Article 112 of Law 4548/2018 for the year 2019 is presented to the Meeting for discussion and vote. According to para. 3 of the above article, the shareholders' vote is advisory.

To view the remuneration report, as submitted for discussion and vote, click [here](#).

Comments from the General Council:

This remuneration report concerns the remuneration of General Council Members for their participation in General Council meetings during the year 2019, and includes the information required under Article 112 of Law 4548/2018. Moreover, it has been prepared on the basis of the assumptions contained in the "Remuneration Policy for General Council Members", which was approved by the 86th Annual Ordinary General Meeting of Shareholders of the Bank of Greece of 1 April 2019, effective as from 1 January 2019 for four (4) financial years.

It should be noted, in this connection, that the 86th Annual Ordinary General Meeting of Shareholders of the Bank of Greece approved the remuneration and travel expenses of the members of the General Council as follows:

- a. Fixed monthly remuneration: €400.*
- b. Participation in the meetings of the General Council and Bank of Greece Committees: €30 per meeting.*
- c. Travel expenses: General Council members incurring travel expenses to and from their place of permanent residence in order to participate in General Council or Committee meetings are entitled to reimbursement of their transportation expenses (regardless of means of transport), plus an allowance of €60 for other expenses.*

This remuneration and travel expenses have remained unchanged since 2002.

7. Approval of the Auditors' fees for the year 2020.

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting approve the Auditors' fees for the year 2020, in the amount of €235,000, plus VAT and any travel and accommodation expenses.

8. 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 during the year 2019.

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 overall management for the year 2019.

9. Election of members of the General Council.

Comments from the General Council:

The present General Meeting marks the end of the term of General Council Members Ms Ioulia Armagou, Mr Stefanos Oktapodas, Mr Athanasios Savvakis and Mr Grigorios Stergioulis, elected to the General Council for a three-year term by the Annual Ordinary General Meeting of 2017.

The present General Meeting is therefore invited, in accordance with Article 21 of the Bank's Statute, to elect four new General Council Members for a term of three years.

The outgoing General Council Members are eligible for re-election.

The names of the candidates for the General Council will be announced to the shareholders during the course of the General Meeting.

10. Election of Auditors for the year 2020.

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting elect Deloitte Certified Public Accountants S.A. to conduct the audit referred to in Article 44, para. 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.

Comments from the General Council:

The company Deloitte Certified Public Accountants S.A. was selected following an open tender conducted under the supervision of the Audit Committee, the results of which were ratified by a decision of the General Council.

11. a. Approval of appointment of members of the Audit Committee for the time period up to the General Meeting.

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting approve the appointment of the Chair and one (1) member of the Audit Committee as follows:

- Mr Charalampos Stamatopoulos, Chair of the Committee, from the date he ceased to be a General Council Member (5 April 2019) to the date of this General Meeting; and*
- Mr Dionysios Nikolaou, member of the Committee, from the date of his appointment by the decision of 11 October 2019 of the General Council (9th Meeting) to the date of this General Meeting.*

11. b. Election of members of the Audit Committee.

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting re-elect as Chair and members of the Committee, for a term to last until the Annual Ordinary General Meeting of Shareholders of the Bank of Greece of the year 2023:

- Mr Charalampos Stamatopoulos, Chair of the Committee;*
- Mr Dionysios Nikolaou, member of the Committee; and*
- Mr Grigorios Stergioulis, member of the Committee.*

12. Announcement of the appointment of a member of the Monetary Policy Council.

Comments from the General Council:

Announcement of appointment of Ms Olga Charitou as member of the Monetary Policy Council by the Presidential Decree of 16 April 2019 (Government Gazette YODD 218/19.4.2019) for a six-year term, who is also a member of the General Council of the Bank (Articles 21 and 35A of the Bank's Statute).

13. Other announcements.

Athens, 25 February 2020

Human Resources and Organisation Department
Secretariat Section