



BANK OF GREECE
EUROSYSTEM

**AGENDA OF THE 88th ANNUAL ORDINARY GENERAL
MEETING OF SHAREHOLDERS, 6.4.2021**

WITH COMMENTS FROM THE GENERAL COUNCIL AND DRAFT DECISIONS

1. Presentation of the Annual Financial Report for the year 2020 (including the annual Balance Sheet and the other Financial Statements, in accordance with the Bank's Statute), as well as the Management Report, submitted by order of the General Council of the Bank.
2. Presentation of the Auditors' Report on the Annual Accounts for the year 2020.

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

The Annual Financial Report for the year 2020, which includes the Balance Sheet and the other Financial Statements for the year 2020, in accordance with the Bank's Statute; the General Council's Management Report to the Annual 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 2020, together with the Annual Financial Report, the Management Report and the Auditors' Report.

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting approve the Annual Accounts for the year 2020, together with the Annual Financial Report, the Management Report and the Auditors' Report.

The Balance Sheet and the other Financial Statements for the year 2020, 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 2020, 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 2020, in accordance with Article 71 of the Statute, totalling €946,561,217, as follows:

- Profit for the year	€ 661,670,428
- Transfer of special reserve from the revaluation of land and buildings	€ 284,890,789
Profit for distribution	€ 946,561,217

- Dividend to be distributed: €0.6720 per share on 19,864,886 shares	€ 13,349,203
- Extraordinary reserve	€ 300,000,000
- Amount to be transferred to the Government	€ 633,212,014

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting approve the above appropriation of net profit for the year 2020.

Comments from the General Council:

The Financial Statements submitted for approval include a proposal for transfer to net profit for appropriation of a special reserve from revaluation of land and buildings of €284,890,789. In

addition, the Bank of Greece considers it necessary to increase its extraordinary reserve by €300,000,000 in order to improve its financial position and address any contingency.

The dividend for the year 2020 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.

Comment from the General Council:

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

6. Discussion and vote on the remuneration report referred to in Article 112 of Law 4548/2018 for the year 2020.

Proposal to the General Meeting – Draft decision:

The remuneration report referred to in Article 112 of Law 4548/2018 for the year 2020 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 2020, 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 held on 1 April 2019, effective as from 1 January 2019 for four (4) financial years.

It should be noted, in this connection, that the 87th Annual Ordinary General Meeting of Shareholders of the Bank of Greece held on 20 March 2020 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 2021.

Proposal to the General Meeting – Draft decision:

It is recommended that the General Meeting approve the Auditors' fees for the year 2021, 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 2020.

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 2020.

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 Member Mr Nikolaos Skorinis, elected to the General Council for a term of three years by the Annual Ordinary General Meeting held on 26 February 2018, in accordance with Article 21 of the Bank's Statute. The present General Meeting is therefore invited to elect a new General Council Member to replace him, for a term of three years.

The present General Meeting is also invited to elect one more new General Council Member for a term of three years to replace Mr Theodosios Panaiakas, who, following the resignation of Mr Evangelos Geraniotakis as General Council Member, was elected Alternate General Council Member by the decision dated 4 September 2020 (9th Meeting) of the General Council, for a term up to the present General Meeting, in accordance with Article 22 of the Bank's Statute.

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 2021.

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. Approval of the Audit Committee Charter.

Proposal to the General Meeting – Draft decision:

The Audit Committee Charter is submitted to the General Meeting for approval.

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

Comments from the General Council:

The Audit Committee, in the light of changes in the applicable legislation, namely in Article 44 of Law 4449/2017, as currently in force after being amended by Article 74 of Law 4706/2020 (Government Gazette A 136/17.7.2020), which provides that "the audit committee shall prepare a charter, to be posted on the website of the audited entity", has prepared its Charter.

It should be noted that this Charter was approved by the decision dated 30 November 2020 of the Bank's General Council (13th Meeting). Pursuant to this decision, the Charter is also submitted for approval to the General Meeting of Shareholders of the Bank because it also regulates issues such as the nature of the Audit Committee, the term, number and capacities of its members, in accordance with Article 44 para. 1(b) of Law 4449/2017. This Charter will become effective on the date of its approval by the present General Meeting.

12. Presentation of the Annual Report of the Audit Committee for the year 2020.

Proposal to the General Meeting – Draft decision:

The Annual Report of the Audit Committee for the year 2020 is submitted to the General Meeting.

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

Comments from the General Council:

According to Article 44 para. 1(i) of Law 4449/2017, the Audit Committee submits an annual report to the Ordinary General Meeting, which includes a description of the sustainable development policy pursued by the Bank.

13. Election of a member of the Audit Committee.

Comments from the General Council:

The term of Audit Committee Member Mr Dimitrios Sideris ends on 13 September 2021.

It is recommended that the General Meeting elect a new member of the Audit Committee for a term of three years, starting on 14 September 2021.

Mr Dimitrios Sideris is eligible for re-election.

The name of the candidate for the Audit Committee will be announced to the shareholders during the course of the General Meeting, on a recommendation from the General Council.

14. Announcement of the appointment of members of the Administration and of the Monetary Policy Council.

Comment from the General Council:

Announcement of appointments of:

- Mr Yannis Stournaras as Governor for a term of six years, as from 27 June 2020, by Presidential Decree 48/4.6.2020 (Government Gazette A 106/4.6.2020).*
- Mr Theodore Pelagidis as Deputy Governor for a term of six years, as from 20 September 2020, by the Presidential Decree dated 3 August 2020 (Government Gazette YODD 582/3.8.2020), to replace Mr John (Iannis) A. Mourmouras, whose term ended on 19 September 2020.*
- Ms Christina Papaconstantinou as Deputy Governor for a term of six years, as from 11 March 2021, by the Presidential Decree dated 28 February 2021 (Government Gazette YODD 153/1.3.2021), to replace Mr Theodoros M. Mitrakos, whose term ended on 10 March 2021.*
- Mr Christos Hadjiemmanuil as Monetary Policy Council Member for a term of six years, by the Presidential Decree dated 10 April 2020 (Government Gazette YODD 270/10.4.2020), to replace Mr George-Spyridon D. Tavolas, whose term ended on 10 April 2020. Mr Hadjiemmanuil is also a member of the Bank's General Council (Articles 21 and 35A of the Bank's Statute).*

15. Other announcements.

Athens, 12 March 2021

Human Resources and Organisation Department
Secretariat Section