



**BANK OF GREECE**  
EUROSYSTEM

**AGENDA OF THE 89th ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS, 7.4.2022**

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

1. Presentation of the Annual Financial Report for the year 2021 (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 2021.

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

*The Annual Financial Report for the year 2021, which includes the Balance Sheet and the other Financial Statements for the year 2021, 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](http://www.bankofgreece.gr)).*

*To view the Report (in Greek), click [here](#).*

3. Approval of the Annual Accounts for the year 2021, 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 2021, together with the Annual Financial Report, the Management Report and the Auditors' Report.*

*The Balance Sheet and the other Financial Statements for the year 2021, as well as the relevant Press Release, are available on the Bank of Greece website ([www.bankofgreece.gr](http://www.bankofgreece.gr)).*

*To view the Balance Sheet and the other Financial Statements for the year 2021, click [here](#).*

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

*To view the Report (in Greek), click [here](#).*

4. Approval of the appropriation of net profits for the year 2021, in accordance with Article 71 of the Statute, totalling €3,270,530,651, as follows:

Profit for distribution	€ 3,270,530,651
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- Dividend to be distributed: €0.6720 per share on 19,864,886 shares	€ 13,349,203
- Special reserve for financial risks	€ 2,744,771,262
- Extraordinary reserve	€ 13,331,600
- Amount to be transferred to the Government	€ 499,078,586

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting approve the above appropriation of net profit for the year 2021.*

*Comments from the General Council:*

*In 2021, net profit came to €3,270,530,651. This includes the impact of provisions, which was overall positive and amounted to €2,620,893,600, mainly driven by the release of provisions due to the improved credit rating of the Greek sovereign.*

*The Bank of Greece considers it necessary to establish, due to the uncertainties in the international economic environment and in order to address any contingency, a special reserve for financial risks totalling €2,744,771,262, as well as to increase the extraordinary reserve by €13,331,600.*

*The dividend for the year 2021 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 2021.

*Proposal to the General Meeting – Draft decision:*

*The remuneration report referred to in Article 112 of Law 4548/2018 for the year 2021 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 2021, 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 88th Annual Ordinary General Meeting of Shareholders of the Bank of Greece held on 6 April 2021 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 2022.

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting approve the Auditors' fees for the year 2022, in the amount of €205,000, 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 2021.

*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 2021 in accordance with the provisions of Article 19(e) of the Statute.*

9. Election of Auditors for the year 2022.

*Proposal to the General Meeting – Draft decision:*

*It is recommended that the General Meeting elect Ernst & Young (Hellas) Certified Auditors 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 Ernst & Young (Hellas) Certified Auditors 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.*

10. Presentation of the Annual Report of the Audit Committee for the year 2021.

*Proposal to the General Meeting – Draft decision:*

*The Annual Report of the Audit Committee for the year 2021 is submitted to the General Meeting.*

*To view the Report (in Greek), click [here](#).*

*Comments from the General Council:*

*According to Article 44 para. 1(i) of Law 4449/2017 (and, likewise, Article 5 para. 4 of the Audit Committee Charter), the Audit Committee of the Bank of Greece submits an annual report to the Ordinary General Meeting, which includes a description of the sustainable development principles and goals of the Bank of Greece and how they are implemented.*

11. Election of a member of the Audit Committee.

*Proposal to the General Meeting – Draft decision:*

*Following the death of the Chair of the Audit Committee, Mr Charalampos Stamatopoulos, the Committee operates with the minimum composition allowed by law, consisting of three members.*

*To ensure its regular and smooth operation, it is recommended that a new member of the Audit Committee be elected for a three-year term.*

*On a recommendation from the General Council, according to its decision dated 1.3.2022 (4th Meeting), it is recommended that the General Meeting elect as a new member of the Audit Committee for a three-year term, and in any case until the Annual Ordinary General Meeting of the year 2025, Mr Christos Hadjiemmanuil, member of the General Council and the Monetary Policy Council.*

12. Other announcements.

*Comment from the General Council:*

*It is announced that, following the death of the Chair of the Audit Committee, Mr Charalampos Stamatopoulos, the Committee, in its meeting no. 6/14.10.2021, unanimously elected as its Chair Mr Dimitrios Sideris, member of the Committee, in accordance with Article 3 para. 2, second sentence, of the Audit Committee Charter (and, likewise, Article 44 para. 1(e) of Law 4449/2017). His term as Chair will be equal to his term as member of the Committee.*

Athens, 14 March 2022

Human Resources and Organisation Department  
Secretariat Section