



**NATIONAL BANK OF GREECE**

**INVITATION**

**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

**Thursday, 22 December 2011, 12:00**

Pursuant to Codified Law 2190/1920 (“the Companies Act”) and the provisions of Law 2396/96 on dematerialized shares, Law 3723/2008, and the Bank’s Articles of Association (Article 11), and following Board of Directors’ resolution dated 13 December 2011, the Shareholders of National Bank of Greece S.A., whose registered office is at 86 Eolou Street, Athens, Greece, are invited to an Extraordinary General Meeting to be held at 12:00 on Thursday, 22 December 2011, at 93 Eolou Street (Megaro Mela), Athens.

**AGENDA**

- 1) Increase in the Bank’s share capital by up to EUR 1,000,000,000 through the issuance, with contribution in kind, of non-voting preference shares, in accordance with article 1 of Law 3723/2008 “on enhancing liquidity in the economy to address the impact of the international financial crisis”, and annulment of the preemptive rights of existing shareholders.
- 2) Revocation of the decision of the Extraordinary General Meeting of the Bank held on 26 November 2010 regarding the repayment by the Bank of preference shares held by the Hellenic Republic under Law 3723/2008.
- 3) Amendment to articles 4 (on share capital) and 39 (transitional provision enabling implementation of Law 3723/2008) of the Bank’s Articles of Association.
- 4) Provision of relevant powers and authorities.

In accordance with articles 26.2(b) and 28(a) of the Companies Act, as amended and supplemented, respectively, by articles 3 and 5 of Law 3884/2010, the Bank informs Shareholders of the following:

**REPEAT GENERAL MEETING:**

If, for whatever reason, the Extraordinary General Meeting of Shareholders of 22 December 2011 does not achieve quorum, the Board of Directors hereby invites Shareholders to attend, as per the provisions of article 29 of the Companies Act, as

amended, a **Repeat** Extraordinary General Meeting on Tuesday, **27 December 2011**, at 12:00. The said Repeat Extraordinary General Meeting will take place at 93 Eolou Street (Megaro Mela), Athens, with the same agenda as for the initial Meeting. Note that, in accordance with article 29 of the Companies Act, as amended, a new invitation for the said Repeat Meeting will not be published.

#### **ENTITLEMENT TO PARTICIPATE IN THE GENERAL MEETING**

Any person appearing as a Shareholder (i.e. holder of ordinary registered shares of the Bank) in the registry of the Dematerialized Securities System [formerly the Central Securities Depository] managed by Hellenic Exchanges S.A. (“HELEX”), in which the shares of the Bank are recorded, is entitled to participate in the General Meeting, according to the specific provisions outlined hereinbelow. Each ordinary share is entitled to one vote. Under article 1 of Law 3723/2008 the Bank’s preference shares entitle the representative of their holder (the Hellenic Republic) to attend the Meeting. Proof of Shareholder status may be made by presenting relevant certification from HELEX at the latest by the third day prior to the Meeting. Shareholders who are legal entities must also, by the same deadline, file, pursuant to the law, their legalisation documents, unless these documents have already been filed with the Bank, in which case it is sufficient to state where they have been filed in the relevant proxy form. Alternatively, proof of Shareholder status can be made through direct electronic link-up of the Bank with the records of the Dematerialized Securities System. Shareholder status must exist on 17 December 2011 (Record Date), i.e. at the start of the 5th day prior to the date of the General Meeting of 22 December 2011, and the relevant written certification or the electronic verification of Shareholder status must have been received by the Bank by 19 December 2011 at the latest, i.e. on the 3rd day prior to the date of the General Meeting. In the event that the Repeat General Meeting is held on 27 December 2011, shareholder status must have existed as at 23 December 2011 (Record Date), and on that date relevant written confirmation or electronic certification regarding shareholder status should also be submitted to the Bank. Only those who have Shareholder status on the said Record Date are considered to be entitled to participate and vote in the General Meeting.

Shareholders who do not comply with the provisions of article 28a of the Companies Act may participate in the General Meeting only after the Meeting has authorized them to do so. To exercise the said rights, it is not necessary to block the shares or follow any other

similar process that may restrict the ability to sell and transfer shares in the period between the Record Date and the General Meeting.

#### **PROCEDURE FOR VOTING BY PROXY**

The Shareholder may participate in the General Meeting and may vote either in person or by proxy. Each Shareholder may appoint up to 3 proxy holders. Legal entities may participate in the General Meeting by appointing up to 3 natural persons as proxy holders. However, if the Shareholder owns shares in the Bank that are held in more than one Investor Securities Account, such limitation shall not prevent the Shareholder from appointing, in respect of the General Meeting, separate proxy holders for the shares appearing in each Account.

A proxy holder holding proxies from several Shareholders may cast votes differently for each Shareholder. Before the General Meeting commences, the proxy holder must disclose to the Bank any particular facts that may be of relevance for Shareholders in assessing the risk that the proxy holder may pursue interests other than those of the Shareholder. Within the meaning intended in this paragraph, a conflict of interest may arise in particular when the proxy holder:

- (i) is a controlling Shareholder of the Bank or is another entity controlled by such Shareholder;
- (ii) is a member of the Board of Directors or in general the management of the Bank, or of a controlling Shareholder or an entity controlled by such Shareholder;
- (iii) is an employee or an auditor of the bank, or of a controlling Shareholder or an entity controlled by such Shareholder;
- (iv) is a spouse or close relative (1st degree) of a natural person referred to in (i) to (iii) hereinabove.

The appointment and revocation of appointment of a proxy holder shall be made in writing and shall be notified to the Bank in writing at least 3 days prior to the date of the General Meeting.

The Bank shall make available the form to be used for appointing a proxy holder on its website ([www.nbg.gr](http://www.nbg.gr)). The said form, filled in and signed by the Shareholder, must be filed with the Bank's Shareholder Services (ground floor, 93 Eolou Street, Athens) or the Head Branch or any branch of the Bank's network, or sent by fax to +30 2103343404,

2103343406 and 2103343410 at least 3 days prior to the date of the General Meeting. Shareholders should confirm that the appointment-of-proxy form has been successfully received by the Bank by calling +30 2103343415, 2103343419, 2103343421, 2103343417 or 2103343411.

The Articles of the Bank do not provide for participation in the General Meeting by electronic means without the Shareholder attending the Meeting in person at the place where it is held. Similarly, the Articles do not provide for participation in voting by distance voting.

#### **MINORITY RIGHTS**

(a) If Shareholders representing 1/20 of the paid-up share capital of the Bank so request, the Bank's Board of Directors is obliged to include additional items in the Agenda of the General Meeting, provided that the said request is communicated to the Board by 15 December 2011. The said request should be accompanied by justification or a draft resolution to be approved by the General Meeting and on 16 December 2011 the revised agenda should be disclosed in the same manner as the previous agenda, and at the same time made available to Shareholders through the Bank's website, along with the justification or draft resolution tabled by the Shareholders, in accordance with the provisions of article 27.3 of the Companies Act.

(b) If Shareholders representing 1/20 of the paid-up share capital of the Bank so request, the Board of Directors shall, in accordance with the provisions of article 27.3 of the Companies Act, make available to Shareholders by 20 December 2011 at the latest, i.e. at least 2 days prior to the General Meeting, any draft resolutions on the items included in the initial or revised agenda, provided that the said request is communicated to the Board by 19 December 2011, i.e. at least 3 days prior to the General Meeting.

(c) If any Shareholder so requests, and provided that the said request is filed with the Bank by 20 December 2011, i.e. at least 2 full days before the General Meeting, the Board of Directors is obliged to provide the General Meeting with the requested information regarding the affairs of the Bank, insofar as such information is relevant to a proper assessment of the items on the agenda. The Board of Directors may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes. The Board of Directors may provide a single answer to Shareholders' requests that are of same content. The obligation to provide information does not apply in the event that such

information is already available through the Bank's website, particularly in the case of frequently asked questions.

(d) If Shareholders representing 1/5 of the paid-up capital of the Bank so request, and provided that the said request is filed with the Bank by 20 December 2011, i.e. at least 2 full days prior to the General Meeting, the Board of Directors is obliged to provide the General Meeting with information on the course of the business affairs and financial status of the Bank. The Board of Directors may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes.

In all the aforesaid cases the Shareholders making requests are required to prove their Shareholder status as well as the number of shares they hold as at the time of exercising the relevant right. A certificate to this effect from HELEX or verification of Shareholder status through direct electronic link-up between the records held by HELEX and the Bank may also serve as such proof.

#### **AVAILABLE DOCUMENTS AND INFORMATION**

The information required under article 27.3 of the Companies Act, including the invitation to the General Meeting, the proxy appointment form and the draft resolutions on the items of the agenda shall be made available in electronic form on the website of the Bank at [www.nbg.gr](http://www.nbg.gr). Hard copies of the full text of the draft resolutions and any documents specified under article 27.3(c) and (d) of the Companies Act can be obtained from the Bank's Shareholder Services (ground floor of the Megaro Mela, 93 Eolou Street, Athens).

Athens, 13 December 2011  
By order of the Board of Directors  
The Chairman

Vassilios Rapanos