



## **NATIONAL BANK OF GREECE**

### **INVITATION TO THE BANK'S ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON WEDNESDAY, 31 JULY 2019, AT 11:00 am**

**(Repeat AGM: Tuesday, August 6<sup>th</sup>, 2019, 11:00 am)**

Pursuant to Law 4548/2018 ("Reform of the legal framework on Sociétés Anonymes") and the provisions of Law 4569/2018 on Central Securities Depository and the Bank's Articles of Association (article 11) and following Board of Directors' resolution dated July 10<sup>th</sup> 2019, the Shareholders of National Bank of Greece S.A., a banking corporation having its registered office at 86 Eolou St., Athens, Greece, are invited to the Bank's Annual General Meeting ("AGM") to be held at 11:00 am on Wednesday, 31 July 2019, at the Hotel Grande Bretagne, 1 Vassileos Georgiou A' Str., Syntagma Square, Athens.

#### **AGENDA**

1. Amendment of the Articles of Association of the National Bank of Greece S.A., in accordance with Law 4548/2018.
2. Submission for approval of the Board of Directors Report on the Annual Financial Statements of the Bank and the Group for the financial year 2018 (1.1.2018 – 31.12.2018), and submission of the respective Auditors' Report.
3. Submission for approval of the Annual Financial Statements of the Bank and the Group for the financial year 2018 (1.1.2018 – 31.12.2018).
4. Approval of the overall management by the Board of Directors as per Article 108 of Law 4548/2018 and discharge of the Auditors of the Bank from any liability for indemnity, with respect to the financial year 2018 (1.1.2018 – 31.12.2018).
5. Election of regular and substitute Certified Auditors for the audit of the Financial Statements of the Bank and the Financial Statements of the Group for the financial year 2019, and determination of their remuneration.
6. Approval of Directors' Remuneration Policy as per Article 117.1 of Law 4548/2018.
7. Approval of the remuneration of the Board of Directors of the Bank for the financial year 2018 (pursuant to Article 24.2 of Codified Law 2190/1920, as applicable until 31.12.2018 in line with Article 187.7 of Law 4548/2018). Determination of the remuneration of the Chairman of the Board and executive and non-executive members of the Board through to the AGM of 2020. Approval, for the financial year 2018, of the remuneration of the Bank's Directors in their capacity as members of the Bank's Audit, Corporate Governance & Nominations, Human Resources & Remuneration, Risk Management, Strategy & Transformation and Ethics & Culture Committees, determination of their remuneration as per Article 109 of Law 4548/2018 through to the AGM of 2020.
8. Granting of permission for members of the Board of Directors, General Managers, Assistant General Managers and Managers to participate on the Board of Directors or in the Management of NBG Group companies pursuing similar or related business

goals, as per Article 98.1 of Law 4548/2018 and Article 30.1 of the Bank's Articles of Association.

9. Increase of the number of Board members from eleven (11) to thirteen (13) in accordance with Article 18, par. 2 of the Bank's Articles of Association.

10. Election of two (2) new Independent Non-Executive Board members in accordance with Article 18, par. 2 of the Bank's Articles of Association, for the fulfillment of the two (2) new positions in the Board of Directors.

11. Election of four (4) new members in the Board of Directors for the replacement of four (4) members who have resigned and appointment of independent non-executive members.

12. Election of regular and substitute members of the Audit Committee.

13. Various announcements.

In the event that the General Meeting does not achieve the quorum required by law on July 31<sup>th</sup>, 2019, the Shareholders are hereby invited to attend the Repeat General Meeting on August 6<sup>th</sup>, 2019, at 11:00 am, at the Hotel Grande Bretagne, 1 Vassileos Georgiou A' Str., Syntagma Square, Athens.

The items on the Agenda of the Repeat General Meeting shall be as above, with the exception of those on which a relevant decision was taken.

In accordance with articles 121.3 and 121.4, as well as 124 and 128 of Law 4548/2018, as in force, the Bank informs shareholders of the following:

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

Any person listed as a shareholder (i.e. holder of common registered shares of the Bank) in the registry of the Dematerialized Securities System ("DSS") managed by the Hellenic Central Securities Depository S.A. ("HCSD"), at the start of the 5th day prior to the date of the General Meeting, i.e. on 26 July 2019 ("Record Date"), is entitled to participate in the General Meeting. Each common share is entitled to one vote. The aforementioned record date is applicable for the Repeat Meeting of 06.08.2019 as well.

The Hellenic Financial Stability Fund participates in the General Meeting as per Law 3864/2010, as amended.

Status of shareholder is verified by any means provided by law and in any case by means of information obtained by the Bank electronically from the HCSD through the Bank's online connection to the DSS. In order to participate and vote at the General Meeting, the shareholder is not required to submit any written confirmation from HCSD. Anyone who has shareholder status on the aforementioned Record Date shall have the right to participate and vote at the General Meeting.

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 relevant General Meeting (AGM or Repeat AGM).

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

The shareholder may participate in the AGM and may vote either in person or by proxy. Each shareholder may appoint up to 3 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 AGM, 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 AGM 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 (first degree) of a natural person referred to in (i) to (iii) hereinabove.

Participation of shareholders by electronic means, without the physical presence at the Meeting, as well as voting by distance through electronic means or correspondence, shall not be provided for the current General Meeting and any repeat Meeting thereof.

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 48 hours prior to the date of the AGM.

To participate in the General Meeting either in person or by proxy, shareholders are kindly requested to fill in and submit to the Bank the form "DECLARATION – AUTHORIZATION FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF NATIONAL BANK OF GREECE TO BE HELD ON 31.07.2019, AND ANY REPEAT MEETING THEREOF". The Bank shall make available the said form on its website ([www.nbg.gr](http://www.nbg.gr)) and through its Branch network. The said form, filled in and signed by the shareholder, must be filed with the Bank's Subdivision for Governance of NBG Shareholder Register & Shareholder Affairs (ground floor, 93 Eolou St., Athens) or any branch of the Bank's network, or, filled in and signed by the shareholder, sent by fax to +30 2103343410 and +30 2103343095, or by e-mail to [GIANNOPOULOS.NIK@NBG.GR](mailto:GIANNOPOULOS.NIK@NBG.GR) at least 48 hours prior to the date of the General Meeting. Shareholders should seek confirmation that the said form has been successfully received by the Bank by calling +30 2103343460, +30 2103343415, +30 2103343419, +30 2103343422, +30 2103343417 and +30 2103343411.

## **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 16 July 2019, i.e. at least 15 days prior to the General Meeting. The said request should be accompanied by justification or a draft resolution to be approved by the AGM and on 18 July 2019, i.e. 13 days prior to the AGM, 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 123.4 of Law 4548/2018, as in force.

(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 123.3 of Law 4548/2018, as in force, make available to shareholders by 25 July 2019 at the

latest, i.e. at least 6 days prior to the AGM, any draft resolutions on the items included in the initial or revised agenda, provided that the said request is communicated to the Board by 24 July 2019, i.e. at least 7 days prior to the AGM.

(c) If any shareholder so requests, and provided that the said request is filed with the Bank by 26 July 2019, i.e. at least 5 full days before the AGM, the Board of Directors is obliged to provide the AGM with 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 may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes. The Board may provide a single answer to shareholders' requests that are of similar 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 1/10 of the paid-up capital of the Bank so request, and provided that the said request is filed with the Bank by 26 July 2019, i.e. at least 5 full days prior to the AGM, the Board of Directors is obliged to provide the AGM with information on the course of the business affairs and financial status of the Bank. The Board 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, except in case (c) above, the number of shares they hold as at the time of exercising the relevant right. Status of Shareholder is verified by any means provided by law and in any case by means of information obtained by the Bank electronically from HCSD through the Bank's online connection to the DSS. For further details on minority rights, shareholders should refer to the provisions of Article 141 of Law 4548/2018.

## **AVAILABLE DOCUMENTS AND INFORMATION**

The information required under article 123 par. 3 and 4 of Law 4548/2018, as in force, including the invitation to the AGM, the participation-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 123.4 of Law 4548/2018, as in force, can be obtained from the Bank's Subdivision for Governance of NBG Shareholder Register & Shareholder Affairs (ground floor of the Megaro Mela, 93 Eolou Str., Athens).

Athens, 10 July 2019

By order of the Board of Directors

The Chair of the Board

Costas P. Michaelides