

**Notice for Extraordinary General Meeting of Hellenic Bank Public  
Company Ltd for amendments to the Articles of Association of the  
Bank**

Announcement dated 30th May 2019 is attached.

Attachments:

1. **Notice for Extraordinary General Meeting of Hellenic Bank Public Company Ltd for  
amendments to the Articles of Association of the Bank**
2. **Notice for Extraordinary General Meeting**
3. **Proxy**

**Non Regulated**

Publication Date: 30/05/2019



**HELLENIC BANK**

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30 May 2019

**ANNOUNCEMENT**

**Subject: Notice for Extraordinary General Meeting of Hellenic Bank Public Company Limited for amendments to the Articles of Association of the Bank**

Hellenic Bank Public Company Limited (the “Bank”) announces that an Extraordinary General Meeting of the Shareholders of the Bank, for the purpose of considering and, if thought fit, passing amendments to the Articles of Association of the Bank, will be held at its Registered Office at Corner Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus, on Wednesday 26 June 2019 at 11:00 a.m.

The Notice for the Extraordinary General Meeting and the Proxy Form, which are hereby attached, are posted on the Bank’s website [www.hellenicbank.com](http://www.hellenicbank.com) (Investor Relations / Announcements to CSE-CySEC and Investor Relations / Shareholder Information (scroll down) / General Meeting Information).

Copies of the abovementioned documents, either in electronic or in printed form, are available, free of charge, at the Shares & Bonds Registry, Corner Limassol Avenue & 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus (Tel.: 22500650 / 22500794, Fax: 22500065, E-mail: [shares@hellenicbank.com](mailto:shares@hellenicbank.com)).

The total number of issued shares and voting rights in the Bank on 30 May 2019 is 412.805.076.

**HELLENIC BANK PUBLIC COMPANY LIMITED**

HELLENIC BANK PUBLIC COMPANY LIMITED

Public Company, Registration Number: 6771, Registered Office: Corner Limassol Ave. & 200 Athalassas Ave., 2025 Strovolos, Nicosia, Cyprus  
SWIFT: HEBACY2N, Service Line: 8000 9999 - Calling from Abroad: +357 22 500500, E-mail: [hellenic@hellenicbank.com](mailto:hellenic@hellenicbank.com),  
Website: [www.hellenicbank.com](http://www.hellenicbank.com)



## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an **EXTRAORDINARY GENERAL MEETING** of **HELLENIC BANK PUBLIC COMPANY LIMITED** (the “**Company**” or the “**Bank**”) will be held at the registered office of the Company at Corner of Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus, on Wednesday 26 June 2019 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions 1-9 which shall be proposed as special resolutions.

### AGENDA

To examine and, if considered appropriate, adopt the following resolutions for the amendment of the Articles of Association of the Company as special resolutions:

### SPECIAL RESOLUTIONS

#### 1. Amendment to Regulation 1 of the Articles of Association of the Company

That **Regulation 1** of the Articles of Association of the Company be and is hereby amended as follows:

- (i) by adding the following new definition immediately before the definition of “*secretary*”:

“**independent director**” shall have the meaning given to the term “*independent member of the management body*” or “*independent member*” (or any other similar term) in any directive issued, from time to time by the Central Bank of Cyprus;

- (ii) by adding the following new definition immediately after the definition of “*securities*”:

“**non-independent director**” means any director who does not meet the criteria for an independent director.

#### 2. Amendment of Regulation 87 of the Articles of Association of the Company

That **Regulation 87** of the Articles of Association of the Company be and is hereby amended by deleting the words “*at least five banking business days and not more than twenty-one days*” and replacing them with the words “*at least ten banking business days and not more than forty-five days*”.

#### 3. Amendment of Regulation 108 of the Articles of Association of the Company

That **Regulation 108** of the Articles of Association of the Company be and is hereby amended by deleting the whole of Regulation 108 and replacing it with the following new provision:

“*At each annual general meeting of the Company all the directors (irrespective of when such person was appointed or elected or re-elected as a director of the Company) shall retire from office and shall, if willing to act, be eligible for re-election. The directors who offer themselves for re-election shall be referred to as the “Retiring Directors”.*”

#### 4. Amendment of Regulation 109 of the Articles of Association of the Company

That **Regulation 109** of the Articles of Association of the Company be and is hereby amended by deleting the whole of Regulation 109 and replacing it with the following new provision:

*“(A) Each Retiring Director and each other person nominated for the position of a director of the Company (each a “**Director Nominee**”) proposed at an annual general meeting shall be voted upon a separate resolution taken as a poll (each a “**Directors Election Resolution**”). Subject to the provisions of paragraph (B) below each Director Nominee who receives more positive votes than negative votes shall be deemed elected.*

*(B) No Director Nominee shall be elected to office if such election were to cause the number of non-independent directors to be equal to or exceed the number of independent directors and, for the avoidance of doubt, all other provisions of this Regulation 109 shall be read subject to the provisions of this paragraph (B).*

*(C) If, at any general meeting, the election of all Director Nominees would cause the number of directors to exceed the maximum number of directors permitted under Regulation 86 (as may be amended from time to time) (the “**Maximum Number of Directors**”), the election of directors shall be determined as follows:*

*(i) any Director Nominee who holds the office of executive director and who receives more positive votes than negative votes shall be deemed elected irrespective of whether any one or more of the other Director Nominees have received more positive votes;*

*(ii) the Director Nominees who receive the highest number of positive votes in absolute terms (and not by relative percentage of votes cast) in their respective Directors Election Resolutions shall, subject to the provisions of paragraphs (B) and (C)(i) above, be elected until the Maximum Number of Directors is reached;*

*(iii) once the Maximum Number of Directors has been elected (as determined following the determination of all the Directors Election Resolutions), the remaining Director Nominees shall be deemed not to have been elected, notwithstanding any such Director Nominee having received more positive than negative votes;*

*(iv) if two or more Director Nominees receive the same number of positive votes, the Director Nominee who receives (as between such Director Nominees) the fewer negative votes shall be deemed elected;*

*(v) if following the selection referred to in paragraph (iv) above two or more Director Nominees have received an equal number of positive votes and also the same number of negative votes, a second poll shall be taken as between the relevant Director Nominees and the procedure set out in paragraphs (ii) and (iv) above shall apply mutatis mutandis;*

*(vi) if following the poll referred to in paragraph (v) above the relevant Director Nominees receive the same number of positive votes and also the same number of negative votes, the position shall be determined by draw to be taken in such manner as the chairman of the meeting may, in his absolute discretion, determine.”*

5. Amendment of Regulation 110 of the Articles of Association of the Company

That **Regulation 110** of the Articles of Association of the Company be and is hereby amended by deleting the whole of Regulation 110 and replacing it with the following new provision:

*“(A) For so long as the approval of the Central Bank of Cyprus and/or the European Central Bank (each a “**Regulatory Authority**”) is required for a person to hold the office of director of the Company, a person, other than a Retiring Director, elected to the office of director (the “**New Director**”), shall not hold the office of director or participate, in any way, in any meeting of the board of directors of the Company (or any committee thereof), without the prior approval of the relevant Regulatory Authority and, accordingly, the appointment of the New Director to the board of directors of the Company shall take effect on the date that such approval is given.*

*(B) In the event that following elections to the board of directors pursuant to the provisions of Regulation 109, the aggregate number of: (i) the re-elected Retiring Directors; and (ii) the New Directors who have already received the approval of the Regulatory Authorities, is smaller than seven or such other number which, in the opinion of the board of directors, is desirable in order for the Company to comply with its regulatory obligations or for the proper functioning of the board of directors, the board of directors may, in accordance with the provisions of paragraph (C) and (E) of this Regulation 110, appoint such number of directors (the “**Interim Directors**”) not exceeding the Maximum Number of Directors, as the board of directors may, in its absolute discretion, determine.*

*(C) No Interim Director shall be appointed pursuant to the provisions of this Regulation 110 if such appointment were to cause the number of non-independent directors to be equal to or exceed the number of independent directors and, for the avoidance of doubt, all other provisions of this Regulation 110 shall be read subject to the provisions of this paragraph (C).*

*(D) Each New Director shall, following receipt of the approval of the relevant Regulatory Authority, assume his office as a director and replace that Interim Director that the board of Directors shall determine. An Interim Director who is not replaced by a New Director shall vacate his/her office at the next annual general meeting of the Company or at such earlier time as the board of directors may resolve.*

*(E) The board may appoint any of the following persons as Interim Directors: (i) a Retiring Director who has not been re-elected; (ii) a director of the Company who has retired pursuant to the provisions of Regulation 108 and has not offered himself/herself for re-election; and (iii) any other person who receives the approval of the relevant Regulatory Authority to be appointed as an Interim Director.”*

6. Amendment of Regulation 112 of the Articles of Association of the Company

That **Regulation 112** of the Articles of Association of the Company be and is hereby amended by deleting the words “*not less than five banking business days nor more than twenty-one days*” and replacing them with the words “*not less than ten banking business days nor more than forty-five days*”.

7. Amendment of Regulation 113 of the Articles of Association of the Company

That **Regulation 113** of the Articles of Association of the Company be and is hereby amended by deleting the last part of Regulation 113 beginning with the words “*and may also*” and ending with the words “*to go out of office*”.

8. Amendment of Regulation 114 of the Articles of Association of the Company

That **Regulation 114** of the Articles of Association of the Company be and is hereby amended by deleting the last part of Regulation 114 beginning with the words “*but shall not*” and ending with the words “*rotation at such meeting*”.

9. Amendment of Regulation 120 of the Articles of Association of the Company

That **Regulation 120** of the Articles of Association of the Company be and is hereby amended by adding immediately after the words “*for the purpose of*” the words “*appointing an Interim Director or*”.

By Order of the Board of Directors

PETROS ARSALIDES  
Secretary

Nicosia, 30 May 2019

## **EXPLANATIONS FOR THE MATTERS TO BE CONSIDERED BY THE EXTRAORDINARY GENERAL MEETING**

### **Resolution 1**

The purpose of these amendments is to define the terms “independent directors” and “non-independent directors” for clarity purposes and to bring them in line with the definitions provided in the Governance and Management Arrangements Directive of the Central Bank of Cyprus as amended from time to time.

### **Resolution 2**

Under the current provision of the Company’s articles of association, a shareholder can propose a person for election to the office of director by giving notice to the Company of at least five banking business days and not more than twenty-one days before the date appointed for the annual general meeting.

A five banking business days’ notice creates a number of procedural issues in connection with the preparation of the necessary ballot papers and notices to the shareholders. In addition, it is appropriate that sufficient time is given to the board of directors, the relevant board committees and to the shareholders to consider the proposals for the new appointments to the board of directors.

The proposed amendment increases the minimum period for giving such notice from five to ten banking business days and also extends the period that such notice can be given to the Company from twenty-one days to forty-five days.

The current Regulation 87 reads as follows:

“87. No person may be elected to the position of director at any general meeting unless he is recommended by the directors or unless a written notice, signed by a member of the Company entitled to attend and vote at the meeting of the Company for which such notice is given, of his intention to propose this person for election, together with a written notice signed by this person declaring his willingness to be elected, has been left at the registered office or forwarded to the electronic address of the Company at least five banking business days and not more than twenty one days before the date appointed for the meeting.”

Following the proposed amendment Regulation 87 will read as follows:

“87. No person may be elected to the position of director at any general meeting unless he is recommended by the directors or unless a written notice, signed by a member of the Company entitled to attend and vote at the meeting of the Company for which such notice is given, of his intention to propose this person for election, together with a written notice signed by this person declaring his willingness to be elected, has been left at the registered office or forwarded to the electronic address of the Company at least ten banking business days and not more than forty-five days before the date appointed for the meeting.”

### **Resolution 3**

In an effort to further adapt and refine its governance practices in accordance with modern corporate governance and within the framework of evolving laws and stock exchange rules, the Company has decided to adopt a policy for the retirement, at each annual general meeting of the Company, of all the directors. The board of directors believes that this policy will enhance the accountability of directors to the shareholders and promote shareholder activism.

The proposed new Regulation 108 of the articles of association adopts this policy and provides for the annual retirement of all the directors of the Company who are, if willing to act, eligible for re-election.

The current Regulation 108 reads as follows:

“At the first annual general meeting of the Company all the directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.”

Following the proposed amendment Regulation 108 will read as follows:

“108. At each annual general meeting of the Company all the directors (irrespective of when such person was appointed or elected or re-elected as a director of the Company) shall retire from office and shall, if willing to act, be eligible for re-election. The directors who offer themselves for re-election shall be referred to as the “**Retiring Directors**”.

#### **Resolution 4**

The purpose of the proposed amendment is to formalise and regulate the election practice that has been followed for a number of years at each general meeting of the Company and further refine the procedure that should be followed at any such election of directors.

The main principle behind the election procedure is the principle of “majority rule”, that is, the wish of the majority of the shareholders should prevail.

At the core of the election procedure lie three central principles, namely that (i) a “Director Nominee” who receives more negative than positive votes is not elected; (ii) the majority of the elected directors should be independent directors; (iii) a “Director Nominee” who holds the office of an executive director is elected in priority of any other non-independent director.

The proposed amendment also regulates the procedure for the election of two or more “Director Nominees” who receive an equal number of positive votes.

The current Regulation 109 reads as follows:

“109. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.”

Following the proposed amendment Regulation 109 will read as follows:

“109. (A) Each Retiring Director and each other person nominated for the position of a director of the Company (each a “**Director Nominee**”) proposed at an annual general meeting shall be voted upon a separate resolution taken as a poll (each a “**Directors Election Resolution**”). Subject to the provisions of paragraph (B) below each Director Nominee who receives more positive votes than negative votes shall be deemed elected.

(B) No Director Nominee shall be elected to office if such election were to cause the number of non-independent directors to be equal to or exceed the number of independent directors and, for the avoidance of doubt, all other provisions of this Regulation 109 shall be read subject to the provisions of this paragraph (B).



(C) If, at any general meeting, the election of all Director Nominees would cause the number of directors to exceed the maximum number of directors permitted under Regulation 86 (as may be amended from time to time) (the “**Maximum Number of Directors**”), the election of directors shall be determined as follows:

(i) any Director Nominee who holds the office of executive director and who receives more positive votes than negative votes shall be deemed elected irrespective of whether any one or more of the other Director Nominees have received more positive votes;

(ii) the Director Nominees who receive the highest number of positive votes in absolute terms (and not by relative percentage of votes cast) in their respective Directors Election Resolutions shall, subject to the provisions of paragraphs (B) and (C)(i) above, be elected until the Maximum Number of Directors is reached;

(iii) once the Maximum Number of Directors has been elected (as determined following the determination of all the Directors Election Resolutions), the remaining Director Nominees shall be deemed not to have been elected, notwithstanding any such Director Nominee having received more positive than negative votes;

(iv) if two or more Director Nominees receive the same number of positive votes, the Director Nominee who receives (as between such Director Nominees) the fewer negative votes shall be deemed elected;

(v) if following the selection referred to in paragraph (iv) above two or more Director Nominees have received an equal number of positive votes and also the same number of negative votes, a second poll shall be taken as between the relevant Director Nominees and the procedure set out in paragraphs (ii) and (iv) above shall apply mutatis mutandis;

(vi) if following the poll referred to in paragraph (v) above the relevant Director Nominees receive the same number of positive votes and also the same number of negative votes, the position shall be determined by draw to be taken in such manner as the chairman of the meeting may, in his absolute discretion, determine.”

## **Resolution 5**

Pursuant to the provisions of the Business of Credit Institutions Laws of 1997 to (N. 3) of 2018 no person may act as a director or participate in any way in meetings of the board of directors of a bank without the prior approval of the Central Bank of Cyprus. This, in effect, means that a “New Director” cannot assume his/her office until he/she receives the approval of the Central Bank of Cyprus.

The approval procedure typically takes several months to be completed and the relevant vetting also requires approval/consent from the European Central Bank. Furthermore, it may be the case that ultimately a “New Director” does not receive such approval.

Pending issuance of the relevant approvals it is possible that, in the interim, the board of directors or the committees thereof will not be quorate or that the Company will not be able to meet its regulatory obligations (for example, the requirement that the majority of the directors should be independent directors) or that board committees will not be properly functioning.

The purpose of the proposed amendment is to address the complications set out above and ensure the proper functioning of the board of directors and the committees thereof.

With the proposed amendment the board of directors is given the power to appoint, for a limited period of time and, until the “New Directors” receive the approval of the Central Bank of Cyprus and the European Central Bank, a number of persons to act as “Interim Directors” and fill the vacancies that may prevent the board of directors or any committee of the board from properly functioning, the board of directors or any committee of the board from being inquorate, or the Company being hindered from meeting its regulatory obligations.

The current Regulation 110 reads as follows:

“110. A retiring director shall be eligible for re-election.”

Following the proposed amendment Regulation 110 will read as follows:

“110. (A) For so long as the approval of the Central Bank of Cyprus and/or the European Central Bank (each a “**Regulatory Authority**”) is required for a person to hold the office of director of the Company, a person, other than a Retiring Director, elected to the office of director (the “**New Director**”), shall not hold the office of director or participate, in any way, in any meeting of the board of directors of the Company (or any committee thereof), without the prior approval of the relevant Regulatory Authority and, accordingly, the appointment of the New Director to the board of directors of the Company shall take effect on the date that such approval is given.

(B) In the event that following elections to the board of directors pursuant to the provisions of Regulation 109, the aggregate number of: (i) the re-elected Retiring Directors; and (ii) the New Directors who have already received the approval of the Regulatory Authorities, is smaller than seven or such other number which, in the opinion of the board of directors, is desirable in order for the Company to comply with its regulatory obligations or for the proper functioning of the board of directors, the board of directors may, in accordance with the provisions of paragraph (C) and (E) of this Regulation 110, appoint such number of directors (the “**Interim Directors**”) not exceeding the Maximum Number of Directors, as the board of directors may, in its absolute discretion, determine.

(C) No Interim Director shall be appointed pursuant to the provisions of this Regulation 110 if such appointment were to cause the number of non-independent directors to be equal to or exceed the number of independent directors and, for the avoidance of doubt, all other provisions of this Regulation 110 shall be read subject to the provisions of this paragraph (C).

(D) Each New Director shall, following receipt of the approval of the relevant Regulatory Authority, assume his office as a director and replace that Interim Director that the board of Directors shall determine. An Interim Director who is not replaced by a New Director shall vacate his/her office at the next annual general meeting of the Company or at such earlier time as the board of directors may resolve.

(E) The board may appoint any of the following persons as Interim Directors: (i) a Retiring Director who has not been re-elected; (ii) a director of the Company who has retired pursuant to the provisions of Regulation 108 and has not offered himself/herself for re-election; and (iii) any other person who receives the approval of the relevant Regulatory Authority to be appointed as an Interim Director.”

## **Resolution 6**

The purpose of this amendment is to bring Regulation 112 in line with the amendments made to Regulation 87.

The current Regulation 112 reads as follows:

“112. No person other than a director retiring at the meeting shall unless recommended by the directors be eligible for election to the office of director at any general meeting unless not less than five banking business days nor more than twenty-one days before the date appointed for the meeting there shall have been left at the registered office of the Company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.”

Following the proposed amendment Regulation 112 will read as follows:

“112. No person other than a director retiring at the meeting shall unless recommended by the directors be eligible for election to the office of director at any general meeting unless not less than ten banking business days nor more than forty-five days before the date appointed for the meeting there shall have been left at the registered office of the Company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.”

## **Resolution 7**

The purpose of this amendment is to delete the words set out in the proposed amendment which will, if the amendment proposed by Resolution 3 above is passed (annual retirement of all directors), be redundant, as there will be no resignation of directors by rotation.

The current Regulation 113 reads as follows:

“113. The Company may, from time to time by ordinary resolution, increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.”

Following the proposed amendment Regulation 113 will read as follows:

“113. The Company may, from time to time by ordinary resolution, increase or reduce the number of directors.”

## **Resolution 8**

The purpose of this amendment is to delete the words set out in the proposed amendment which will, if the amendment proposed by Resolution 3 above is passed (annual retirement of all directors), be redundant, as there will be no resignation of directors by rotation.

The current Regulation 114 reads as follows:

“114. The directors shall have power, at any time and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these Articles. Any director so appointed shall hold office, only until the next following annual general meeting, and shall then be eligible for re-

election, but shall not be taken into account in determining the directors who are to retire by rotation at such meeting.”

Following the proposed amendment Regulation 114 will read as follows:

“114. The directors shall have power, at any time and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these Articles. Any director so appointed shall hold office, only until the next following annual general meeting, and shall then be eligible for re-election.”

### **Resolution 9**

The purpose of this amendment is to bring Regulation 120 in line with the provisions of the new Regulation 110 and remove any discrepancy, which might, but for the proposed amendment, arise between the provisions of Regulation 110 and Regulation 120.

The current Regulation 120 reads as follows:

“120. The continuing directors may act notwithstanding any vacancy in their body or that the number of independent directors has been reduced to below the number specified in Regulation 86 above, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the minimum number of directors the continuing directors or director may act for the purpose of increasing the number of directors to such minimum or other greater number, but always within the limits set by these Articles, or of summoning a general meeting of the Company, but for no other purpose.”

Following the proposed amendment Regulation 120 will read as follows:

“120. The continuing directors may act notwithstanding any vacancy in their body or that the number of independent directors has been reduced to below the number specified in Regulation 86 above, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the minimum number of directors the continuing directors or director may act for the purpose of appointing an Interim Director or increasing the number of directors to such minimum or other greater number, but always within the limits set by these Articles, or of summoning a general meeting of the Company, but for no other purpose.”

### **SPECIAL NOTES:**

- 1. It is understood that if special resolution 3 is not passed then special resolutions 4-9 will not be put to the vote.**
- 2. The proposed amendments to the articles of association of the Bank can be viewed, in electronic form, on the website of the Bank at [www.hellenicbank.com](http://www.hellenicbank.com) (Investor Relations / Shareholder Information (scroll down) / General Meeting Information).**

## NOTES TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING

### ENTITLEMENT TO PARTICIPATE IN THE EXTRAORDINARY GENERAL MEETING

- (1) Any person appearing as a shareholder on the Register of Members of the Bank on the “Record Date” is entitled to attend, to participate, to speak, ask questions and vote at the Extraordinary General Meeting. The “Record Date” for the purposes of determining the right to vote at the Extraordinary General Meeting is close of business on 25 June 2019. Transactions that take place from 21 June 2019 and thereafter shall not be taken into consideration for determination of the right to vote.
- (2) A shareholder entitled to vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend, to speak, to ask questions and vote on his behalf. A proxy may be either a natural person or a legal person. A legal person appointed as proxy shall by resolution of its directors or other governing body authorise such natural person as it thinks fit to act as its representative at the general meeting concerned. Such proxy does not need to be a shareholder of the Bank. If a shareholder owns shares in the Bank that are held in more than one Investor Share Code, then that shareholder may, in respect of the Extraordinary General Meeting, appoint separate proxy holders for the shares appearing in each Investor Share Code. A proxy holder holding proxies from several shareholders may cast votes differently for each shareholder. Shareholders who appoint a person as a proxy to vote on their behalf, but wish to specify how their votes be cast, should indicate accordingly in the Form of Proxy.
- (3) The Form of Proxy, which is attached to this Notice and is posted on the Bank’s website [www.hellenicbank.com](http://www.hellenicbank.com) (under Investor Relations / Announcements to CSE – CySEC and under Investor Relations / Shareholder Information (scroll down) / General Meeting Information), is also available in hard copy at the Shares and Bonds Registry Department, Corner of Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus. The proxy must be deposited at the registered office of the Bank (Corner of Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus) or sent by fax at +357 22 500065 or by e-mail at the address [shares@hellenicbank.com](mailto:shares@hellenicbank.com) **at least 48 hours before the time of commencement of the Extraordinary General Meeting**. Shareholders may confirm that the relevant form of proxy has been successfully received by the Bank by calling the Shares and Bonds Registry Department at +357 22 500650 / 22 500794.
- (4) **Shareholders and / or their proxies who will attend the Extraordinary General Meeting are kindly requested to bring with them their identity card or other proof of identification.**
- (5) Any corporation which is a member of the Bank, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Extraordinary General Meeting of the Bank, and the person so authorised, shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Bank.

## **VOTING PROCEDURES AT GENERAL MEETINGS**

- (6) Pursuant to Regulation 63 of the Articles of Association of the Bank, any resolution put to the vote of the Extraordinary General Meeting shall be decided on by a show of hands unless (before or on the declaration of the result of the show of hands) a poll is demanded:
- (a) by the chairperson; or
  - (b) by at least five members present in person or by proxy; or
  - (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
  - (d) by a member or members holding shares in the Bank conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded, a declaration by the chairperson that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Bank shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

- (7) On a show of hands, every member present in person or by proxy shall have one vote, and on a poll, every member present in person or by proxy shall have one vote for each share of which she / he / it is the holder.
- (8) If a poll is demanded (except as provided in Regulation 65 of the Articles of Association of the Bank) it shall be taken in such manner as the chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- (9) Regulation 65 of the Articles of Association of the Bank provides that a poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith.
- (10) An ordinary resolution is a resolution passed at a general meeting by a simple majority (50% + 1) of shareholders (with a right to vote) who voted at the meeting either in person or by proxy.
- (11) A special resolution passed by the Bank shall be a resolution passed at a general meeting by a majority of not less than three-fourths of the shareholders of the Bank who voted either in person or by proxy, at the general meeting for which relevant notice of at least twenty one days has been given pursuant to section 135 of the Companies Law, Cap. 113, specifying the intention to propose the resolution as a special resolution.
- (12) A resolution pursuant to section 59A of the Companies Law, Cap.113, is a resolution which is approved at a properly convened general meeting (a) by a majority of two thirds of the shareholders represented at the meeting or (b) with a simple majority

where at least half of the issued share capital of the Bank is represented at the general meeting.

- (13) In the event that a shareholder does not vote on a particular resolution, then it is considered as an abstention (it is not calculated) in counting the votes for the specific resolution.
- (14) In relation to resolutions for the election of members of the Board, in the event that the number of candidates who obtain more positive than negative votes is such so that the maximum number of directors allowed by the Articles of Association is exceeded, then subject to compliance with all relevant obligations and requirements (including without restriction the relevant directives issued by the Central Bank of Cyprus and the Corporate Governance Code issued by the Cyprus Stock Exchange), such candidates will be ranked based on the number of positive votes received.

### **MINORITY RIGHTS AT THE GENERAL MEETING**

- (15) Pursuant to section 127B of the Companies Law, Cap. 113, shareholders of the Bank have the right:
  - (i) to put an item on the agenda of the extraordinary general meeting, provided that the item is accompanied by a written explanation justifying the inclusion of the item or a proposed resolution for approval at the general meeting; and
  - (ii) to table a draft resolution for inclusion in the agenda of a general meeting, provided that:
    - (a) the said shareholder or group of shareholders hold at least five per cent (5%) of the issued share capital of the Bank, representing at least five per cent (5%) of the voting rights of all the shareholders entitled to vote at the meeting, for which an item has been added on the agenda; and
    - (b) the shareholders' request to put an item on the agenda or resolution (as described above) is received by the Secretary of the Bank, in hard copy or electronically at the addresses indicated below, at least 42 days prior to the relevant meeting.

Delivery Address for Hard Copy:  
Secretary  
Hellenic Bank Public Company Limited  
Corner of Limassol Avenue & 200 Athalassa Avenue,  
Strovolos, 2025 Nicosia, Cyprus  
or by fax at +357 22 500054  
Electronic address: [secretariat@hellenicbank.com](mailto:secretariat@hellenicbank.com)

- (16) Pursuant to section 128C of the Companies Law, Cap. 113, shareholders have a right to ask questions related to items on the agenda and receive answers to such questions from the Board subject to any reasonable measures the Bank may take to ensure the identification of shareholders. An answer is not required where (a) it would unduly interfere with the preparation of the meeting or the confidentiality or business interests of the Bank; or (b) an answer has already been given on the Bank's website in a specially designed "Q&A" section; or (c) the chairperson of the meeting deems that it is undesirable in the interests of good order of the meeting that the question be answered.

- (17) Before the Extraordinary General Meeting, shareholders may submit questions in writing by sending a letter, together with evidence of their shareholding, at least four days before the meeting (i.e. by 21 June 2019) to the office of the Secretary of the Bank, at Corner of Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus or by fax at +357 22 500054 or by email to [secretariat@hellenicbank.com](mailto:secretariat@hellenicbank.com).
- (18) The documents, which will be submitted at the Extraordinary General Meeting of the Bank as well as copies of the draft resolutions, will be available:
- (a) in electronic form, on the website of the Bank [www.hellenicbank.com](http://www.hellenicbank.com) (Investor Relations / Shareholder Information (scroll down) / General Meeting Information); and
  - (b) in hard copy, free of charge, at the Shares and Bonds Registry Department, Corner of Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus (Telephone: +357 22 500650 / 22 500794, Fax: +357 22 500065, E-mail: [shares@hellenicbank.com](mailto:shares@hellenicbank.com)), as well as at the Extraordinary General Meeting.
- (19) The information required by section 127A(4) of the Companies Law, Cap. 113, will be available on the website of the Bank [www.hellenicbank.com](http://www.hellenicbank.com) (Investor Relations / Shareholder Information (scroll down) / General Meeting Information).



**To: HELLENIC BANK PUBLIC COMPANY LIMITED**  
Corner Limassol Avenue & 200 Athalassa Avenue,  
Strovolos, 2025 Nicosia, Cyprus  
**Shares & Bonds Registry**  
**Tel.:** 22 500 650 / 22 500 794  
**Fax:** 22 500 065  
**Email:** [shares@hellenicbank.com](mailto:shares@hellenicbank.com)

#### FORM OF PROXY

I / We\* \_\_\_\_\_ with  
ID/ registration number\* \_\_\_\_\_ of \_\_\_\_\_,  
member / members\* of HELLENIC BANK PUBLIC COMPANY LIMITED (the “**Company**”), hereby appoint  
Mr. / Ms.\* \_\_\_\_\_ ID / registration number\* \_\_\_\_\_  
of \_\_\_\_\_ or, if he / she\* is unable to attend,  
Mr. / Ms.\* \_\_\_\_\_ ID / registration number\* \_\_\_\_\_  
of \_\_\_\_\_ as my / our\* representative, to attend and vote on my / our\*  
behalf regarding all\* / \_\_\_\_\_ \*\* of my / our\* shares, to vote for me / us\* or on my / our\* behalf at the  
Extraordinary General Meeting of the Company (the “**EGM**”), which will take place on Wednesday 26 June 2019 at  
11:00 a.m. and at any adjournment thereof.

#### METHOD OF VOTING

The appointed proxy will vote as he / she\* thinks fit, unless the manner of voting is indicated in the boxes below:

RESOLUTIONS	
1.	To consider and approve the amendment of Regulation 1 of the Articles of Association of the Company as set out in special resolution 1 of the Notice for the EGM. <div><input type="text"/> ** FOR <input type="text"/> ** AGAINST</div>
2.	To consider and approve the amendment of Regulation 87 of the Articles of Association of the Company as set out in special resolution 2 of the Notice for the EGM. <div><input type="text"/> ** FOR <input type="text"/> ** AGAINST</div>
3.	To consider and approve the amendment of Regulation 108 of the Articles of Association of the Company as set out in special resolution 3 of the Notice for the EGM. <div><input type="text"/> ** FOR <input type="text"/> ** AGAINST</div>
4.	To consider and approve the amendment of Regulation 109 of the Articles of Association of the Company as set out in special resolution 4 of the Notice for the EGM. <div><input type="text"/> ** FOR <input type="text"/> ** AGAINST</div>

\* Cross out whatever is not desired.

\*\* Specify the number of votes / shares or mark “X” or “√” to indicate all the votes, as appropriate and where applicable.

5.	To consider and approve the amendment of Regulation 110 of the Articles of Association of the Company as set out in special resolution 5 of the Notice for the EGM.  <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** AGAINST</div> </div>
6.	To consider and approve the amendment of Regulation 112 of the Articles of Association of the Company as set out in special resolution 6 of the Notice for the EGM.  <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** AGAINST</div> </div>
7.	To consider and approve the amendment of Regulation 113 of the Articles of Association of the Company as set out in special resolution 7 of the Notice for the EGM.  <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** AGAINST</div> </div>
8.	To consider and approve the amendment of Regulation 114 of the Articles of Association of the Company as set out in special resolution 8 of the Notice for the EGM.  <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** AGAINST</div> </div>
9.	To consider and approve the amendment of Regulation 120 of the Articles of Association of the Company as set out in special resolution 9 of the Notice for the EGM.  <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; width: 10px; height: 10px; margin: 0 auto;"></div> </div> <div style="text-align: center;">** AGAINST</div> </div>

Date \_\_\_\_\_

Signature \_\_\_\_\_

**NOTES:**

- This Form of Proxy must be submitted at the Company's registered office (at the above address) or be sent by fax to 00357 22 500065 or to the e-mail address [shares@hellenicbank.com](mailto:shares@hellenicbank.com) at least 48 hours prior to the time set for the commencement of business of the Extraordinary General Meeting.
- In the case of a poll at a time other than the meeting at which a poll was demanded, the instrument or electronic message appointing a proxy shall be deposited at the place specified for the taking of the poll or sent to the Company's electronic address ([shares@hellenicbank.com](mailto:shares@hellenicbank.com)), as appropriate, at least fifteen minutes before the time appointed for the taking of the poll.

\* *Cross out whatever is not desired.*

\*\* *Specify the number of votes / shares or mark "X" or "√" to indicate all the votes, as appropriate and where applicable.*