



BANK OF GREECE

AMENDMENTS TO THE 9TH EDITION (2000) OF THE STATUTE OF THE BANK OF GREECE UNTIL 11.7.2005

■ In Article 35A, between second and third paragraph, a new paragraph shall be inserted, to read as follows:

"The Monetary Policy Council shall consist of the Governor of the Bank of Greece, the two Deputy Governors and three (3) other members, who shall be appointed by a Presidential Decree, to be issued on a proposal by the Council of Ministers, following an opinion of the Governor, and shall take the oath provided for in Article 22 hereof".

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ARTICLE 8

The note in square brackets under the first paragraph of Article 8 referring to the share capital of the Bank is being modified as follows:

[Following the decision of the Bank's General Council of 24 May 2005 (Meeting No. 7) which was approved by the Act of the Council of Ministers No. 17/4 July 2005 (Government Gazette A 173/11 July 2005 and Government Gazette A 183/26 July 2005-correction of error), the share capital of the Bank now amounts to 88.994.690,40 euro divided into 15.891.909 shares, each of a nominal value of 5,60 euro².]

Footnote (2) of Article 8 is being modified as follows:

"See previous successive increases in the Bank's share capital by virtue of Article 1 para 2 of Legislative Decree 413/1970 (Government Gazette A 16/ 22 January 1970); Article 1 para 1 of Legislative Decree 889/1971 (Government Gazette A 101/25 May 1971) and the decision of the Bank's General Council of 23 March 1977, which was approved by Council of Ministers' Act No. 60 /13 April 1977 (Government Gazette A 104). The share capital was further increased by virtue of Articles 10 through 18 of Law 1249/1982 (Government Gazette A 43 /5 April 1982) and the decision of Bank's General Council of 8 December 1982, which was approved by Council of Ministers' Act No. 151/29 December 1982 (Government Gazette A 153), Article 11 of Law 1839/89 (Government Gazette A 90/7 April 1989) and the decision of the Bank's General Council of 21 September 1998 (Meeting No. 13), which was approved by Council of Ministers' Act No. 120 /18 November 1988 (Government Gazette A 263 /18 November 1988); Articles 22 and 23 (para 3) of Law 2065/92 (Government Gazette A 113/30 June 1992) and the decisions of the Bank's General Council of 10 October 1994 (Meeting No. 10) and 10 April 1998 (Meeting No. 4), which were approved by Council of Ministers' Act No 456/23 November 1994 (Government Gazette A 199/29 November 1994) and No. 23/3 June 1998 (Government Gazette A 177/3 June 1998) respectively; Article 34 (para 2) of Law 2778/99 (Government Gazette A 295/30 December 1999) and the decisions of the Bank's General Council of 17 January 2000 which were approved by the Act of the Council of Ministers No. 8/4 February 2000 (Government Gazette A 17/7 February 2000 and the decision of the Bank's General Council of 26 April 2002 (Meeting No. 5) which was approved by the Act of the Council of Ministers No. 32/23 May 2002 (Government Gazette A 116/30 May 2002) ".

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ARTICLE 9

Footnote (4) shall be added to Article 9 reading as follows:

"The decision of the Bank's General Council of 17 January 2000, approved by the Act of the Council of Ministers No. 8/4 February 2000 (Government Gazette A 17/7 February 2000) provides for the split of the share of the Bank of Greece into two new shares per original (see Article 8 of the Bank's Statute)".

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LAW 3193/2003 (GOVERNMENT GAZETTE A 266/20 November 2003), Article 8

Ratification of the decision dated 22 April 2003 issued by the Ordinary General Meeting of Shareholders of the Bank of Greece, referring to the amendment of certain Articles of the Bank's Statute.

The decision dated 22 April 2003 issued by the Ordinary General Meeting of Shareholders of the Bank of Greece referring to the amendment of the following Articles of the Bank's Statute is hereby ratified. The text of the decision reads as follows:

1. In Article 2 item (e) the words "and efficiency" shall be inserted after the sixth word ("operation") and the words "and means of payment" shall be inserted after the ninth word ("systems").
2. In Article 27 item (i) 18 words and one number after the sixth word "property" until the end of item shall be deleted and shall be replaced with "under Articles 56 No. 3, and 58".
3. In the first sentence of the first paragraph of Article 35 A, the words "and efficiency" are to be inserted after the 26th word "operation" and the words "and means of payment" after the 29th word "systems".
4. At the end of the first paragraph of Article 44, a third indent shall be added to read as follows:
"Instead of the above mentioned natural persons, the General Meeting may elect as auditors a corporation or syndicate of Chartered Accountants".
5. In Article 52 the 13th word "as" and the 16th and 17th words "15th and" shall be deleted, as well as the three ultimate words "after these dates".
6. At the end of the first paragraph of No. 5 of Article 55, a third indent shall be added to read as follows:
"Moreover, it may set rules and oversee the operational reliability and legal safety of means of payment, towards the safeguarding of their efficiency, in accordance with the provisions applicable from time to time within the framework of the European System of Central Banks".
7. In Article 55 No. 18 after the 19th word "medals", the word "also" shall be inserted, and the 26th, 27th, 28th words "as well as" shall be deleted and replaced with the word "or".
A second indent shall be additionally added to read as follows:
"Moreover, the Bank may engage in printing activities of any nature whatsoever and dispose of the articles produced as provided hereunder by way of derogation from the provisions of Article 56 No. 2 hereof".
8. In the list of sanctions under Article 55 B, item (f) shall be added after item (e) to read as follows:

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“(f) a fine in favour of the Greek State, calculated either as a rate up to forty per cent (40%) on the amount of the violation, or as a lump sum of up to two hundred thousand euro (€ 200,000) and in case of relapse, up to three hundred thousand euro (€ 300,000), provided that the imposition of such sanction is not in conflict with the rules from time to time in force within the framework of the European System of Central Banks. The above ceilings may be adjusted by an Act of the Monetary Policy Council”.

9. In the first paragraph of Article 55 D the ultimate three words and one number “under Article 2 thereof” shall be deleted.
10. Article 56 No. 3 shall be supplemented with the words “as well as with the exception of acquisition under a specific provision of law or by a universal or quasi-universal succession” and a second indent shall be added to read as follows: “Upon a justified decision of the General Council the maintenance or the acquisition of immovable property may be permitted provided that it serves a specific interest of the Bank”.
11. In Article 56 No. 4 the second, third, fourth and fifth words “its own shares, or” shall be deleted.
12. The third indent of No. 5 of Article 56 shall be rephrased to read as follows:
“Furthermore, interest may be paid on deposits kept with the Bank by other banks or legal entities established abroad, as well as on advances made to the Bank by the said entities, and in the cases where payment of interest is provided for by the rules from time to time in force within the framework of the European System of Central Banks”.
13. In the second indent of the second paragraph of Article 58 the ultimate 12 words “unless required for the carrying on of the business of the Bank” shall be deleted and shall be replaced with the words “without prejudice to Article 56 No. 3”.
14. In the second paragraph of Article 68 the first two words “two years” shall be deleted.

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