

## AMENDMENTS MADE TO THE STATUTES OF THE BANK OF GREECE (after the

fifth edition in 1966)

### Amendment of Article 1

Legislative Decree 413/1970, art. 1, para 1, Official Gazette A, 16/ Jan.22nd 1979 (relative decision taken by the General Meeting on April 17th 1970) fixes the following:

" The duration of the corporation (Société Anonyme) under the title of "Bank of Greece", having its registered Head Office in Athens, is extended by virtue hereof for a period of thirty years as from the expiration date specified in the Bank's current statutes, viz, until December 31st, 2000, no other formality or act being required in this respect".

### Amendment of Article 8

Legislative Decree 889/1971, art. 1, para 1, Official Gazette 4, .101/May 25th 1971 (relative decision taken by the General Meeting on April 24th 1972) fixes the following: (see also Legislative Decree 413/70, Official Gazette A, 16/ January 22<sup>nd</sup> 1970, decision taken by the General Meeting an April 17th 1970-Shares: 100.000 - Drs. 210.000.000).

" The share capital of the "Bank of Greece" is increased by virtue hereof, no other formality or act being required in this respect, by the sum of 52.500.000 drachmas, through the issuance of 25.000 new shares of a nominal value of 2.100 drachmas each, so that after the materialization of the increase through the payment of the value of the new shares, same will be at 262.500.000 drachmas, divided into 125.000 shares of a nominal value of 2.100 drachmas each. The new titles, save the date of issue, shall be similar to the old share titles of the Bank of Greece".

### Amendment of Article 13

By virtue of Legislative Decree 244/1943, art. 3, Official Gazette A, 328/Dec. 18th 1973, this Article has been amended as follows:

" Every shareholder, who,has been registered as such in the books of the Bank for not less than three months prior to the General Meeting and owns at least 25 shares, shall be entitled to sit and vote at any General Meeting. Twenty-five shares shall confer upon their holder the right of one vote. Shareholders having less than twenty-five shares may appoint a shareholder as a joint representative who may sit at the General Meetings, provided that he represents at least twenty-five shares ".

### Amendment of Article 16

By virtue of Legislative Decree 244/1973, art. 4 Official Gazette A, 328/Dec. 18th 1973, this Article has been amended as follows:

" Every shareholder who has the right to sit and vote at the General Meetings, is entitled to exercise such right by proxy, subject to the limitation mentioned in Article 13.

### Amendment of Article 18

Legislative Decree 244/1973, art. 2, para 2, Official Gazette A, 328/Dec. 18<sup>th</sup> 1973 fixes that as Chairman of the General Meetings can also be elected a Person who is not a shareholder.

### Amendment of Article 19

By virtue of Legislative Decree 244/1973, art. 6, Official Gazette A, 328/Dec. 18th 1973, the words "or shareholders" are deleted from section "g" of this Article.

### Amendment of Article 22

Legislative Decree,244/1973, art. 2, para 2, Official Gazette A, 328/Dec. 18th 1973, fixes that non-shareholders can also be eligible as Directors.

### Abolition of Article 23

By virtue of Legislative Decree 244/1973, art. 2, para 1, Official Gazette A, 328/Dec. 18th 1973, this Article has been abolished (already amended pursuant to Legislative Decree 1385/1973, art. 1, para 1, Official Gazette A, 94/April, 24th 1973).

#### Abolition of Article 34

This Article has been abolished pursuant to Legislative Decree 244/1973, art. 2, para 1, Official Gazette A, 328/Dec. 18th 1973.

#### Amendments of Article 55

I. The sole article of Legislative Decree 151/1969, Official Gazette A, 55/ April 1st 1969, fixes the following:

1. " The limit set pursuant to art. 55, para. 6 of the Bank of Greece Statutes for the transactions specified in that paragraph, is fixed at one thousand two hundred and fifty million drachmas (Drs. 1.250.000.000.-).
2. " The maximum limit of temporary advances in drachmas granted to the Greek Government, as provided for in art. 55, para. 11 of the Bank of Greece Statutes, for expenditures of the annual budget of the Greek State, is fixed at one thousand two hundred and fifty million drachmas (Drs. 1.250.000.000.-)

II. Legislative Decree 776/70, art. 2, Official Gazette A, 290/December 31st 1970, fixes the following:

" Paragraph 2 of the solo article of Legislative Decree 151/1969 is amended as follows:

" The maximum limit of temporary advances in drachmas granted to the Greek Government, as provided for in art. 55, para 11 of the Bank of Greece Statutes, for expenditures of the annual budget of the Greek State, is fixed at two thousand five hundred million drachmas (Drs. 2.500.000.000.-).

III. By virtue of Legislative Decree 1385/1973, art. 1, para. 2, Official Gazette A, 94/April 24th 1973, paragraph No 18 has been added which reads:

" 18. Secure and keep the required technical equipment and necessary personnel, undertake the striking of metal coins and medals on behalf of the Greek Government as well as of third parties.

#### Amendment of Article 56

By virtue of Emergency Law 468/1968, Official Gazette A, 158/July 23rd 1968 (relative decision taken by the General Meeting on April 28th 1969) paragraph 5 thereof is amended as follows:

" The Bank may not:

" 5. Pay interest on money placed on deposit or current account with the Bank; by exception, interest may be paid to the Greek Government on foreign balances, as provided for in Article 45, as well as on deposits of other Banks in Greece. Furthermore, interest may be paid on time deposits kept with the Bank in foreign convertible exchange, of other Banks, or of natural or juristic persons established abroad as well as on advances made to the Bank in foreign convertible exchange by the said persons."

#### Amendment of Article 71

By virtue of Legislative Decree 244/1973, art. 2, para 1, Official Gazette A, 328/Dec. 18th 1973, this Article (already amended pursuant to Emergency Law 278/1968, Official Gazette A, 31/Feb. 13rd 1968, General Meeting of April 29th 1968 and Legislative Decree 513/1970, Official Gazette A, 87/April 14th 1970, General Meeting of April 17th 1970) has been amended as follows:

1. After making provision for bad and doubtful debts, depreciation in assets, contributions to Staff and Superannuation Funds, and such other contingencies as are usually provided for by bankers, and after payment, out of the net profits of

the Bank, of a dividend at the rate of 12 per cent per annum on the capital, one-half of the surplus shall be allocated to the general reserve fund, until such reserve fund is equal to the capital, and the remaining one-half shall be paid to the Government. After the Reserve Fund has become equal to the capital, a percentage out of the net profits may be paid to the shareholders, as additional dividend, as from 1973 fiscal year onwards, pursuant to a decision of the General Meeting in the year 1974 and thereafter, to be taken after proposal made without fail by the Board of Directors, such decision to be valid only for each respective year, and the balance thereof shall be paid to the Government. Such percentage, fixed pursuant to the above decision, shall never exceed that required, so that the total amount of dividend received by the shareholders can become equal to 12% on the overall net profits of that fiscal year.

2. As capital in the preceding paragraph is understood to be the amount specified in Article 8 of the Statutes, as it is fixed from time to time.

#### Amendment of Article 73

By virtue of Legislative Decree 847/1971 Official Gazette A, 44/Feb. 27th, 1971 (General Meeting decision dated April 26th 1971) the above article is completed as follows:

#### Para 11

" Loan agreements or credits contracted between the Bank of Greece and any foreign natural or juristic person shall be exempt from any stamp duty, contribution or fee in favour of any Insurance Fund or third party. The interest paid by the Bank of Greece to its Tenders when loans are granted by any foreign natural or juristic person, shall not be subject to any income tax or any other tax or fee.

#### Mode of transfer of Bank of Greece shares (Clarification of a Provision).

Legislative Decree 244/1973, art. 5, Official, Gazette A, 328/Dec. 18th 1973, fixes the following:

" The true meaning of art. 8/b of the Royal Decree 174/63 "re-codification of the provisions of Law 2190/20 into a uniform text etc." is that the mode of transfer decreed therein, in respect of registered shares, does not applying the case of Bank of Greece shares, as the transfer of such shares is subject to the provisions of the Bank's Statutes ratified by virtue of Law 3424/1927.