

## GENERAL MEETING RESOLUTIONS

Date : 10-05-2007

The Ordinary General Meeting of Shareholders of the Company was held at the Grande Bretagne Hotel in Athens on 10.5.2007. It was attended by 336 shareholders representing 40,030,356 ordinary registered shares out of a total of 76,916,244 such shares, or a quorum of 52.04 % of paid-up share capital, and also by 54 shareholders representing 250,656 non-voting preference shares out of a total of 7,568,960 such shares. The Meeting discussed and passed resolutions on the first 10 agenda items, as follows:

1. The Company's Annual Financial Statements (parent and consolidated) and the Reports by the Board of Directors and the Auditors were approved by 39,234,574 votes, i.e. a majority of 98.01 % of votes represented at the Meeting, as was the dividend distribution of 0.75 Euro per share (ordinary and preference), to which those holding shares at the close of trading on the Athens Stock Exchange on 11.5.2007 will be entitled. From 14.5.2007 the Company's shares will trade on the Exchange ex-dividend. The dividend payment start date will be 22.5.2007. Payment will be made in accordance with the procedures laid down by the regulations of the Athens Stock Exchange and the Central Securities Depository. ALPHA BANK has been appointed paying bank, and will make dividend payment as follows: 1. To the operators (custodians and brokerage firms) of eligible Shareholders, if they have been empowered to collect payment. 2. To the Shareholders themselves via the network of ALPHA BANK branches, upon presentation of their identity card and details of their holding in the Dematerialised Securities System, if they hold their portfolio with the Central Securities Depository (now Hellenic Exchanges S.A.) or have not dematerialised their shares or have not granted or have revoked the authorisation to their operator to collect the dividend. Collection of dividend by a third party is possible so long as, in addition to the aforementioned documentation, authorisation is supplied giving full details of the beneficiary, including the authenticity of the signature of the authoriser and beneficiary as certified by the police or other competent authority.
2. Members of the Board and the auditors were released from all liability for compensation for the 2006 financial year by 38,046,987 votes, i.e. a majority of 99.98 % of shares entitled to participate in the vote, in accordance with the provisions of section 35(2) of codified law (KN) 2190/20.
3. A new Board of Directors of the Company was elected to serve for three years, until the Ordinary General Meeting in 2010, by 39,209,954 votes, i.e. a majority of 97.95 % of votes represented at the Meeting. The new Board will comprise of Messrs. Eftihios Vassilakis, Efthimios Vidalis, George David, Spyridon Theodoropoulos, Andreas Canellopoulos, Nellos Canellopoulos, Panagiotis (Takis) Canellopoulos, Dimitrios Krontiras, Panagiotis Marinopoulos, Elias Paniaras, Dimitrios Papalexopoulos, Alexandra Papalexopoulou-Benopoulou, Michael Sigalas, Apostolos Tamvakakis and Vassilios Fourlis. Independent, non-executive members appointed by the Meeting were Eftihios Vassilakis, Efthimios Vidalis, George David, Spyridon Theodoropoulos, Dimitrios Krontiras, Panagiotis Marinopoulos, Apostolos Tamvakakis and Vassilios Fourlis.
4. Appointed to carry out the audit of the annual and half-yearly financial statements (parent and consolidated) by 35,915,541 votes, i.e. a majority of 89.72% of votes represented at the Meeting, were, as

regular auditor, Christos Glavanis (licence SOEL 10371), and, as substitute, Sofia Kalomenidou (licence SOEL 13301) of the audit company ERNST AND YOUNG. Their remuneration for 2007 was approved at a total of Euro 251,425 plus VAT.

5. The remuneration or compensation awarded to members of the Board for their participation to the Board and its committees during the 2007 financial year was approved by 40,024,856 votes, i.e. a majority of 99.99 %, as follows: a. remuneration of members of the Board, a total gross sum of 288,000 Euros, i.e. total net sum of 216,000 Euros (14,400 Euros per member); b. remuneration of members of the Audit Committee, a total gross sum of 28,800 Euros, i.e. total net sum of 21,600; c. remuneration of members of the Remuneration Committee, a total gross sum of 19,200 Euros, i.e. total net sum of 14,400 Euros; and d. remuneration of members of the Succession Planning and Corporate Governance Committee, a total gross sum of 19,200 Euros, i.e. total net sum of 14,400 Euros.
6. Approval to enter into an agreement for the supply of independent services to the Company by Board member Elias Paniaras was given by 39,988,062 votes, i.e. a majority of 99.89% of votes represented at the Meeting – the agreement to be of two years' duration, extendable for a further year, for an annual fee of 200,000 Euros.
7. Approval for entry in Article 5 of the Company's Articles of Association on Share Capital of increases in the Company's share capital by a total of 1,104,760 Euros was given by 40,024,856, a majority of 99.99% of the votes represented at the meeting. The increases were decided by the Board on 16.12.2004, 15.12.2005 and 19.12.2006, pursuant to the provisions of article 13(9) of codified law (KN) 2190/20, following the exercise of stock option rights in 2004, 2005 and 2006. As a result of these increases, the Company's share capital has risen to 168,970,408 Euros and is divided into 88,485,204 shares of nominal value 2 Euros each, of which 76,916,244 are ordinary shares and 7,568,960 are non-voting preference shares.
8. Approval to increase the Company's share capital by 168,970,408 Euros, thereby doubling it from 168,970,408 to 337,940,816 Euros, was given by 40,021,756, a majority of 99.98% of the votes represented at the Meeting. The increase follows capitalisation of a. the special untaxed reserve under article 20 of Law 1892/1990 amounting to 22,971,655 Euros b. the real estate revaluation reserve under Law 2065/1992 amounting to 2,844,593.71 Euros, contained in the Retained Earnings account of the published financial statements on the IAS basis, and c. part of the special taxed reserve amounting to 143,154,159.29 Euros, and will be effected through the issue of a total of 84,485,204 new shares, i.e. 76,916,244 ordinary and 7,568 960 preference shares of nominal value 2 Euros each. Each holder of one ordinary share will receive gratis one new ordinary share and each holder of one preference share will receive one new preference share gratis.
9. Approval to amend article 5 (capital) of the Company's Articles of Association, to reflect the above doubling of the share capital and number of Company's shares, was given by 40,021,756 votes, i.e. a majority of 99.98% of the votes represented at the Meeting. As a result, the Company's share capital amounts to 337,940,816 Euros and is divided among 168,970,408 shares of nominal value 2 Euros each, of which 153,832,488 are ordinary and 15,137,920 non-voting preference shares, all fully paid up.
10. The acquisition by the Company, in accordance with article 16(5) and following of codified law (KN) 2190/1920, of up to 10% of the total of its shares (ordinary and non-voting preference) over the period 23.5.2007 to 10.5.2008 was approved by 40,024,856 votes, i.e. a majority of 99.99% of votes represented at the Meeting, so long as deemed expedient and with a maximum price of 50 Euros and minimum price the nominal share value, i.e. 2 Euros per share. After the entry to trading of the new gratis shares (one new for one old), as resolved by the General Meeting under item 8 of this agenda, the maximum buy-back price was fixed at 30 Euros and the minimum the share's nominal value, i.e. 2 Euros per share.
11. The Meeting did not discuss or take a resolution upon item 11 of the agenda "Establishment of a new stock option scheme for members of the Board and executives of the Company and its affiliates and amendment of existing such schemes", as the increased quorum of 2/3 of the paid-up share capital required by article 13(9) of codified law (KN) 2190/20 was not met. As a result, the Company's Board will

convene a Further General Meeting to discuss and reach a resolution on this item.