



## **Decisions of the First Iterative General Assembly of May 16<sup>th</sup>, 2008**

Greek Postal Savings Bank, in its practice of providing correct and reliable information to the investor public, its shareholders and every interested party, pursuant to articles 11 and 18 of Law 3371/2005 and according to article 278 of the Athens Exchange Rulebook, announces that its First Iterative General Assembly of Shareholders was held on Friday, May 16<sup>th</sup>, 2008, in the Historic Hall of the Athens Exchange, 1, Psmazoglou Street, Athens, so as to discuss and resolve upon items 8, 11, 12, 14, 15 of the original Daily Agenda.

The General Assembly was attended in person or proxy by shareholders representing 82,815,752 shares and votes, out of a total of 142,232,982 shares and votes, namely 58.23% of the total share capital of the Bank. The General Assembly of Shareholders, compiling the required by law quorum, took the following decisions;

### **8<sup>th</sup> item**

The General Assembly approved the amendment of article 4 (Scope) of the Bank's Articles of Incorporation for the purpose of harmonization and amendment with law 3601/2007 and law 3606/2007.

### **11<sup>th</sup> item**

The General Assembly approved the renewal of the authorization, as provided by the Charter, granted to the Board of Directors to partially or totally increase the Bank' share capital through the issue of new shares, in accordance with article 13 § 1b of law 2190/1920 "re: Sociétés Anonymes".

### **12<sup>th</sup> item**

The General Assembly approved the renewal of the authorization, as provided by the Charter, granted to the Board of Directors to issue bond loans convertible into shares, in accordance with article 3a of law 2190/1920 and law 3156/2003.

### **14<sup>th</sup> item**

The General Assembly, after dialogue, approved, in accordance with the article 13, par. 13 of law 2190/1920 "re: Sociétés Anonymes" the establishment of a Stock Option Plan as well as granting of relevant authorizations to the Board of Directors of the Bank.

Beneficiaries are a) the members of the Board of Directors (excluding the Chairman), b) the employees of the Bank and c) the employees of its affiliated companies.

The Plan has a one year duration (year 2008). The maximum number of shares to be disposed in the framework of the Plan in question, provided that the beneficiaries exercise their stock option rights, will not exceed 3.324% of the Bank's outstanding shares. The issue price of the shares to the beneficiaries will be equal to thirteen (13€) euro.

The date of maturity will be determined upon decision of the Board of Directors according to the possibilities provided by law. The General Assembly also decided that, in order to "satisfy the options rights" of the beneficiaries, the Board of Directors is granted the authority to proceed, independently or jointly, with the increase of the share capital of the Bank or the disposal of own shares, (articles 13 and 16 of law 2190/20 "re: Sociétés Anonymes").



### **15<sup>th</sup> item**

The Extraordinary General Assembly of April, 18th, 2007 had decided the establishment of a Stock Option Plan pursuant to article 13 (par. 9) of law 2190/20 “re: Sociétés Anonymes” before the latter was significantly amended by law 3604/2007 in August 2007.

The present General Assembly decided the amendment of the Plan in question with the provision of additional, further to the original, authorizations to the Board of Directors, that lead to a) the adoption of the provided by the new, amended article 13 (par. 13) of law 2190/20 “re: Sociétés Anonymes” mainly regarding the related to «the fulfilment of the stock option right», b) the coordination, in terms of time and management, of the currently in place Plan with the new Stock Option Plan (item 14). The authorizations are summarised as below:

- a) the Board of Directors is authorized to proceed with all actions necessary, according to the legislation in force, so that the shares corresponding to each stock option right exercised, originate from, at its discretion, independently or in combination, apart from issuing of new, tradable on the Athens Exchange, shares through a share capital increase in cash and through sale of own shares that the Bank may hold,
- b) the Board of Directors is authorized to determine and / or amend, at its discretion, the date of maturity of the stock option rights.

The above decisions of the First Iterative General Assembly are subject to publication as provided by law and are binding for all, while the Bank will proceed to all actions necessary for the realization of these decisions.