

**Notice for the Annual General Meeting of Hellenic Bank Public
Company Ltd and Proxy Form**

Announcement dated 1st June 2021 is attached.

Attachments:

1. **Notice for the Annual General Meeting of Hellenic Bank Public Company Ltd and Proxy Form**
2. **Notice**
3. **Proxy Form**

Non Regulated

Publication Date: 01/06/2021

1st June 2021

ANNOUNCEMENT

Subject: Notice for the Annual General Meeting of Hellenic Bank Public Company Ltd and Proxy Form

Please find attached the Notice and the Proxy Form for the Annual General Meeting of Hellenic Bank Public Company Ltd (the “Bank”), which will be held on Wednesday 23rd June 2021 at 11:00 a.m. at the Registered Office of the Bank, at Corner Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus. The abovementioned documents are available on the Bank’s website www.hellenicbank.com under Investor Relations / Announcements to CSE – CySEC and under Investor Relations / Shareholder Information (scroll down) / General Meeting Information.

The Annual Financial Report of Hellenic Bank for the year 2020 is available, in electronic form, at the website of the Bank mentioned above.

Copies of the Annual Financial Report, either in electronic or in printed form, are available, free of charge, at the Shares & Bonds Registry, Corner Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus (Telephone: 22500650 / 22500794, Fax: 22500065, e-mail: shares@hellenicbank.com).

The Annual Financial Report will also be available, in printed form, at the Annual General Meeting.

The total number of issued shares and voting rights in the Bank on 1st June 2021 is 412.805.230.

HELLENIC BANK PUBLIC COMPANY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting (the “**Annual General Meeting**”) of HELLENIC BANK PUBLIC COMPANY LIMITED (the “**Bank**”) will be held at the registered office of the Bank at Corner Limassol Avenue and 200 Athalassa Avenue, Strovolos, 2025 Nicosia, Cyprus, on Wednesday 23rd June 2021 at 11:00 a.m.

The Bank is concerned about the well-being of all the shareholders, employees and other persons that will attend the Annual General Meeting. In this respect the board of directors is closely monitoring the situation in relation to COVID-19 and appropriate measures will be taken so as to comply with the Governmental decrees and health protocols that will be in force at the time.

To the extent any such measures and/or restrictions are expected to apply to the Annual General Meeting, additional information will be provided to you by the Bank in due course.

AGENDA

ORDINARY BUSINESS

1. To consider and approve the management report for the year ended 31st December 2020.
2. To consider and approve the financial statements and the auditors’ report for the year ended 31st December 2020.
3. To approve the remuneration policy report for the year 2020 and to fix the remuneration of the directors.
4. To appoint the auditors and authorise the board of directors to fix their remuneration.
5. To re-elect the following directors, by separate resolutions, in accordance with Regulations 108 to 112 of the Bank’s articles of association (the “**Articles of Association**”):
 - (a) Mr. Stephen John Albutt (Resolution 5(a))
(proposed as independent non-executive director);
 - (b) Mr. Marco Comastri (Resolution 5(b))
(proposed as independent non-executive director);
 - (c) Mr. Demetrios Efstathiou (Resolution 5(c))
(proposed as independent non-executive director);
 - (d) Mr. Kristofer Richard Kraus (Resolution 5(d))
(proposed as non-executive director);

- (e) Mr. Marios Maratheftis (Resolution 5(e))
(proposed as non-executive director);
- (f) Mrs. Marianna Pantelidou Neophytou (Resolution 5(f))
(proposed as non-executive director);
- (g) Dr. Evripides A. Polykarpou (Resolution 5(g))
(proposed as independent non-executive director); and
- (h) Mr. Christos Themistocleous (Resolution 5(h))
(proposed as independent non-executive director).

To elect the following persons to the office of director, by separate resolutions, in each case in accordance with Regulation 109 to 112 of the Articles of Association:

- (i) Mr. Oliver Gatzke (Resolution 5 (i))
(proposed as executive director);
- (j) Mr. Antonis Rouvas (Resolution 5(j))
(proposed as executive director);
- (k) Mr. John Gregory Iossifidis (Resolution 5(k))
(proposed as independent non-executive director); and
- (l) Mr. Andreas Persianis (Resolution 5(l))
(proposed as independent non-executive director).

SPECIAL BUSINESS

To examine and, if considered appropriate, adopt the following resolutions which will be proposed, by the board of directors, as special resolutions:

6. Amendment of Regulation 87 of the Articles of Association of the Bank

That **Regulation 87** of the Articles of Association of the Bank be and is hereby amended by deleting the whole of Regulation 87 and replacing it with the following new regulation:

“No person other than a Retiring Director (as defined below) shall be eligible for election to the office of director at any general meeting unless (i) recommended by the directors; or (ii) 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 or forwarded to the electronic address of the Company (a) 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 accompanied by a duly completed Personal Questionnaire (as defined below); and (b) notice in writing signed by that person of his willingness to be elected.

For the purposes of this Regulation 87, “**Personal Questionnaire**” shall mean the personal questionnaire that has to be completed by any person to be appointed as a member of the management body of an authorized credit institution, pursuant to

“The Assessment of the Fitness of the Members of the Management Body and the Key Function Holders of Authorised Credit Institutions Directive of 2020” issued by the Central Bank of Cyprus (or any other directive substituting or amending it), including any information or documents referred to therein. The Personal Questionnaire can be found on the website of the Central Bank of Cyprus.”

7. Amendment of Regulation 107 of the Articles of Association of the Bank

That **Regulation 107** of the Articles of Association of the Bank be and is hereby amended as follows:

(a) by deleting at the end of paragraph (g) of Regulation 107 the full stop and adding “; or”; and

(b) by adding the following new paragraph (h) “is removed from the office of director by a resolution passed by all the other directors”.

8. Amendment of Regulation 108 of the Articles of Association of the Bank

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

“(A) At each annual general meeting of the Company 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 to one-third, 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**”.

(B) 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.”

9. Amendment of Regulation 112 of the Articles of Association of the Bank

That **Regulation 112** of the Articles of Association of the Bank be and is hereby amended by deleting it in its entirety.

10. Amendment of Regulations 55 and 113-161 of the Articles of Association of the Bank

That, provided resolution 9 above is passed:

(i) **Regulation 55** of the Articles of Association of the Bank be and is hereby amended by deleting all references in Regulation 55 to Regulation 158 and replacing them with references to Regulation 157;

(ii) **Regulation 116** be and is hereby amended by deleting the reference in Regulation 116 to Regulation 114 and replacing it with a reference to Regulation 113;

(iii) **Regulation 126** be and is hereby amended by deleting the reference in paragraph (c) of Regulation 126 to paragraphs 126(a) and (b) and replacing it with a reference to paragraphs 125(a) and (b);

(iv) **Regulation 156** be and is hereby amended by deleting the reference in Regulation 156 to Regulation 154 and replacing it with a reference to Regulation 153;

(v) **Regulation 158** be and is hereby amended by deleting all references in Regulation 158 to Regulation 158 and replacing them with references to Regulation 157; and

(vi) **Regulations 113-161** of the Articles of Association of the Bank be and are hereby amended by renumbering such Regulations as Regulations 112-160.

To examine and, if considered appropriate, adopt the following resolution which will be proposed, by Demetra Holdings Plc, as a special resolution:

11. Amendment of Regulation 108 of the Articles of Association of the Bank

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

“At each annual general meeting of the Bank half of the directors shall retire from office, or if their number is not six or a multiple of six, then the number closer to one half, and shall, if willing to act, be eligible for re-election. The directors to retire every year shall be those longest in office, but as between persons who served for the same period, those to retire shall be determined by lot unless otherwise agreed between them. The directors who offer themselves for re-election shall be referred to as the “Retiring Directors”.”

By order of the Board of Directors,

PETROS ARSALIDES
Secretary

Nicosia, 1st June 2021

EXPLANATIONS FOR THE MATTERS TO BE CONSIDERED BY THE ANNUAL GENERAL MEETING

ORDINARY BUSINESS

Item 1

To consider and approve the management report for the year ended 31st December 2020.

The management report for the year ended 31st December 2020 is included in the Bank's 2020 Annual Financial Report and is available on the Bank's website www.hellenicbank.com (Investor Relations / Corporate Governance (scroll to the end) / Annual Reports).

Item 2

To consider and approve the financial statements and the auditors' report for the year ended 31st December 2020.

The financial statements and the auditors' report for the year ended 31st December 2020 are available on the Bank's website www.hellenicbank.com (Investor Relations / Financial Results (End Year Results 2020 - Annual Financial Report 2020)).

Item 3

To approve the remuneration policy report for the year 2020 and to fix the remuneration of the directors for the year 2021 at the same level as last year.

The remuneration policy report is included in the Bank's 2020 Annual Financial Report and is available on the Bank's website www.hellenicbank.com (Investor Relations / Corporate Governance (scroll to the end) / Annual Reports).

It is proposed that the directors' remuneration for the year 2021 remains the same as fixed for the year 2020 by the Bank's annual general meeting held on 16th June 2020. Particulars of the directors' remuneration for 2020 are set out in the remuneration policy report.

Item 4

4(a) To appoint Ernst & Young Cyprus Limited as auditors of the Bank for the year 2021.

The board of directors, on the recommendation of the audit committee, is proposing to the shareholders the appointment of Ernst & Young Cyprus Limited as auditors of the Bank in replacement of KPMG Limited, whose appointment as auditors of the Bank expired and pursuant to the Auditors Law of 2017 are not eligible for re-appointment.

4(b) To authorise the Board of Directors to fix the remuneration of the auditors.

The board of directors proposes the following resolution for approval:

To authorise the board of directors to fix the auditors' remuneration.

Item 5

To elect members of the board of directors.

Explanation for Resolutions 5(a) to 5(h) (ordinary resolutions)

In accordance with Regulation 108 of the Articles of Association, the following directors retire from office and, being eligible for re-election, offer themselves for re-election:

To re-elect the following directors by separate resolutions:

- (a) **Mr. Stephen John Albutt** (Resolution 5(a))
(proposed as independent non-executive director);
- (b) **Mr. Marco Comastri** (Resolution 5(b))
(proposed as independent non-executive director);
- (c) **Mr. Demetrios Efstathiou** (Resolution 5(c))
(proposed as independent non-executive director);
- (d) **Mr. Kristofer Richard Kraus** (Resolution 5(d))
(proposed as non-executive director);
- (e) **Mr. Marios Maratheftis** (Resolution 5(e))
(proposed as non-executive director);
- (f) **Mrs. Marianna Pantelidou Neophytou** (Resolution 5(f))
(proposed as non-executive director);
- (g) **Dr. Evripides A. Polykarpou** (Resolution 5(g))
(proposed as independent non-executive director); and
- (h) **Mr. Christos Themistocleous** (Resolution 5(h))
(proposed as independent non-executive director).

The curricula vitae (CVs) of the directors who retire and offer themselves for re-election (Resolutions 5(a) to 5(h)) are available on the Bank's website www.hellenicbank.com (Investor Relations / Corporate Governance [Board of Directors]).

Explanation for Resolutions 5(i) to 5(l) (ordinary resolutions)

According to Regulation 112 of the Articles of Association, 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 Bank 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.

To elect the following persons to the office of director by separate resolutions:

- (i) **Mr. Oliver Gatzke** (Resolution 5 (i))
(proposed as executive director);
- (j) **Mr. Antonis Rouvas** (Resolution 5(j))
(proposed as executive director);
- (k) **Mr. John Gregory Iossifidis** (Resolution 5(k))
(proposed as independent non-executive director); and
- (l) **Mr. Andreas Persianis** (Resolution 5(l))
(proposed as independent non-executive director).

Mr. Oliver Gatzke is proposed by the board of directors as an executive director pursuant to Regulation 112 of the Articles of Association. The Bank has on 22nd March 2021 offered to Mr. Gatzke to be appointed as the new Chief Executive Officer of the Bank, an offer he has accepted. Mr. Gatzke's appointment as the new Chief Executive Officer of the Bank is subject to the approval of the Central Bank of Cyprus / European Central Bank and, if elected, his appointment will be effective as from the date of receipt of such approval.

Mr. Antonis Rouvas is proposed by the board of directors as an executive director pursuant to Regulation 112 of the Articles of Association. The Bank has on 14th April 2021 offered to Mr. Rouvas to be appointed as the new Chief Financial Officer of the Bank, an offer he has accepted. Mr. Rouvas' appointment as the new Chief Financial Officer of the Bank is subject to the approval of the Central Bank of Cyprus / European Central Bank and, if elected, his appointment will be effective as from the date of receipt of such approval.

Messrs John Gregory Iossifidis and Andreas Persianis were elected at last year's Annual General Meeting of the Bank, but they have not, until the date of this Notice, received the requisite approval of the Central Bank of Cyprus / European Central Bank and have not therefore been appointed to the board of directors. If Messrs Iossifidis and Persianis receive the requisite approval of the Central Bank of Cyprus / European Central Bank and are appointed as directors before this year's Annual General Meeting they will, in accordance with Regulation 108 of the Articles of Association, retire from office and be eligible for re-election. They are in any event, once again, proposed by members of the Bank pursuant to the provisions of Regulation 112 of the Articles of Association.

The curricula vitae (CVs) of the persons named above for election to the office of director have been uploaded on the website of the Bank at www.hellenicbank.com (Investor Relations / Shareholder Information (scroll down) / General Meeting Information).

The names of any other nominees, if any, for election to the board of directors will be announced on 17th June 2021. The curricula vitae (CVs) of any nominees that

will be received by the Bank will be uploaded on the Bank's website www.hellenicbank.com (Investor Relations / Shareholder Information (scroll down) / General Meeting Information).

General Provisions of the Fitness and Probity Directive

It is noted that nominees for election to the board of directors of the Bank must satisfy the criteria set out in the Central Bank of Cyprus Directive on the Assessment of the Members of the Management Body and key function holders of Authorised Credit Institutions of 2020 (the "**Fitness and Probity Directive**"). The election of any new member(s) to the board of directors is subject to the approval of the Central Bank of Cyprus / European Central Bank and their appointment will be effective as from the date of such approval.

The Fitness and Probity Directive, inter alia, provides the following:

Paragraph 22(3):

"Where members are appointed by the general shareholders' meeting and where the assessment of the individual and collective suitability of members has been performed before the convening of the general shareholders' meeting, ACI's should provide appropriate information on the assessment results to shareholders before the meeting. ..."

Paragraph 22(4):

"(a) Members who are elected by the shareholders before an assessment of suitability is made, shall be appointed after the positive assessment of their suitability by the regulatory authorities.

(b) In these cases, ACI's should assess the suitability of the members and the composition of the management body as soon as practicable and at the latest within one month of the election of the members.

(c) If the subsequent assessment by the ACI resulted in a member being considered not suitable for his or her position, the member and the Central Bank should be informed without delay.

(d) ACI's should inform shareholders about the assessment made and the need to appoint different members."

Paragraph 22(5):

"ACI's should ensure that shareholders have full access to relevant and practical information about the obligation that the members of the management body and the management body collectively must at all times be suitable. The information provided to shareholders regarding the suitability of the management body and its members should enable shareholders to take informed decisions and to address any shortcomings in the composition of the management body or its individual members." Relevant information can be found on the Bank's website www.hellenicbank.com (Investor Relations / Shareholder Information (scroll down) / General Meeting Information).

The Bank is an ACI for the purposes of the Fitness and Probity Directive.

Mr. O. Gatzke has been individually assessed by the nominations / internal governance committee of the board of directors and, having been chosen as the new Chief Executive Officer of the Bank, he is now proposed by the board of directors as an Executive Director. The Board believes that in addition to the overall contribution expected due to his extensive experience in the Financial / Banking sector, he will contribute to the areas of Information Technology / digitalization and business transformation.

Mr. A. Rouvas has been individually assessed by the nominations / internal governance committee of the board of directors and, having been chosen as the new Chief Financial Officer of the Bank, he is now proposed by the board of directors as an Executive Director. The Board believes that in addition to the overall contribution expected due to his extensive executive experience in the Financial Services / Banking Sector, he will contribute to the areas of NPL reduction / NPL strategy, Asset & Liability management, Financial Risk / Cost management and Capital Planning.

The curricula vitae (CVs) of the persons named above for election to the office of director have been uploaded on the website of the Bank at www.hellenicbank.com (Investor Relations / Shareholder Information (scroll down) / General Meeting Information).

SPECIAL BUSINESS

Resolutions which will be proposed, by the board of directors, as special resolutions:

Item 6

That **Regulation 87** of the Articles of Association of the Bank be and is hereby amended by deleting the whole of Regulation 87 and replacing it with the following new regulation:

“No person other than a Retiring Director (as defined below) shall be eligible for election to the office of director at any general meeting unless (i) recommended by the directors; or (ii) 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 or forwarded to the electronic address of the Company (a) 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 accompanied by a duly completed Personal Questionnaire (as defined below); and (b) notice in writing signed by that person of his willingness to be elected.

For the purposes of this Regulation 87 “Personal Questionnaire” shall mean the personal questionnaire that has to be completed by any person to be appointed as a member of the management body of an authorized credit institution, pursuant to “The Assessment of the Fitness of the Members of the Management Body and the Key Function Holders of Authorised Credit Institutions Directive of 2020” issued by the Central Bank of Cyprus (or any other directive substituting or amending it), including any information or documents referred to therein. The Personal Questionnaire can be found on the website of the Central Bank of Cyprus.”

Explanation for Resolution 6 (special resolution)

All persons elected to the office of director must be approved by the Central Bank of Cyprus / European Central Bank and must, pursuant to the provisions of the Fitness and Probity Directive, be individually assessed by the Bank either before their election or within one month from their election. It is in the interests of the shareholders that the assessment of any candidate is completed before the elections as the shareholders will have the opportunity to be informed of every candidate's assessment before they cast their votes.

The assessment of any elected director presupposes that the Personal Questionnaire is duly completed and submitted to the Bank and, once the Bank is satisfied that it is duly completed, to interview and assess the elected director. The Bank's assessment must, in accordance with the Fitness and Probity Directive, be completed within (the latest) 30 days from the election of such person. The Personal Questionnaire is quite detailed, and it usually takes at least one to two weeks to be completed, provided always that all the required information is readily available. The Bank is of the opinion that it will not be able to comply with its regulatory obligations if the Personal Questionnaires are not submitted well before the elections.

It is therefore proposed that Regulation 87 is amended so that the Personal Questionnaire is submitted together with the member's notice of his intention to propose such person for election.

Item 7

Amendment of Regulation 107 of the Articles of Association of the Bank

That **Regulation 107** of the Articles of Association of the Bank be and is hereby amended as follows:

(a) by deleting at the end of paragraph (g) of Regulation 107 the full stop and adding “; or”; and

(b) by adding the following new paragraph (h) “is removed from the office of director by a resolution passed by all the other directors”.

Explanation for Resolution 7 (special resolution)

The proposed resolution gives the right to all the other directors, acting unanimously, to remove any other director from office. On the assumption that the Bank's board of directors consists of 13 members (maximum number of directors under the Articles of Association), this will in effect mean that the 12 directors take the view that the 13th director is not fit to be a director of the Bank and should be removed.

Item 8

Amendment of Regulation 108 of the Articles of Association of the Bank

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

“(A) At each annual general meeting of the Company 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 to one-third, 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**”.

(B) 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.”

Explanation for Resolution 8 (special resolution)

The European Central Bank has recently concluded an assessment of the arrangements implemented by the Bank with respect to its board of directors and the committees of the board. As part of this review, the European Central Bank has identified that the 2019 amendment to the Articles of Association, which requires all members of the board of directors to retire from office at each annual general meeting, has negatively affected the Bank’s prudent management and sound governance as well as the independence of mind of its directors. The European Central Bank holds the view that a short-term mandate of the directors puts significant pressure on them to deliver results in a tight timeframe and this is not aligned with the long-term sustainability of the Bank’s business. The European Central Bank also holds the view that the short-term mandate may compromise the independence of mind of the directors, making them more exposed to be subject to undue influence from the shareholders. The European Central Bank has also noted certain operational issues with the approach currently adopted (i.e. annual retirement of all the directors), in particular the fact that the length of time required to complete the approval process for newly elected candidates often results in significant shortening of the candidates’ time in office.

The European Central Bank has therefore recommended that the Articles of Association be amended, no later than 30 June 2021, to require a third (as opposed to all) of the members of the board of directors to retire at each annual general meeting, thereby extending each director’s term to a maximum of three years before he or she is required to seek re-election. The European Central Bank considers that a three-year term mandate for directors is in line with the best practice for banks within the countries participating in the Single Supervisory Mechanism. Also, the three-year term is supported by the independent advice provided by an international Consulting Firm during the latest board of directors’ external assessment. This reflects the arrangements in place prior to June 2019, when the policy of requiring all directors to retire at each annual general meeting was introduced.

The board of directors therefore proposes that the Articles of Association are amended in line with the above recommendation of the European Central Bank. It is the position of both the European Central Bank and the board of directors that this amendment is essential to ensure the sound governance of the Bank, the efficient functioning of the Bank’s board of directors and committees, and the successful delivery of the Bank’s medium and long-term strategy for the benefit of its customers and shareholders.

Item 9

Amendment of Regulation 112 of the Articles of Association

That **Regulation 112** of the Articles of Association be and is hereby amended by deleting it in its entirety.

Explanation for Resolution 9 (special resolution)

The provisions of Regulation 112 of the Articles of Association replicate to a great extent the provisions of Regulation 87. This creates confusion and, in view of the amendments that are proposed to Regulation 87 by Resolution 6 above, Regulation 112 is rendered redundant, and it is therefore proposed that it be deleted.

Item 10

Amendment of Regulations 55 and 113-161 of the Articles of Association

That, provided resolution 9 above is passed:

- (i) **Regulation 55** of the Articles of Association be and is hereby amended by deleting all references in Regulation 55 to Regulation 158 and replacing them with references to Regulation 157;
- (ii) **Regulation 116** be and is hereby amended by deleting the reference in Regulation 116 to Regulation 114 and replacing it with a reference to Regulation 113;
- (iii) **Regulation 126** be and is hereby amended by deleting the reference in paragraph (c) of Regulation 126 to paragraphs 126(a) and (b) and replacing it with a reference to paragraphs 125(a) and (b);
- (iv) **Regulation 156** be and is hereby amended by deleting the reference in Regulation 156 to Regulation 154 and replacing it with a reference to Regulation 153;
- (v) **Regulation 158** be and is hereby amended by deleting all references in Regulation 158 to Regulation 158 and replacing them with references to Regulation 157; and
- (vi) **Regulations 113-161** of the Articles of Association be and are hereby amended by renumbering such Regulations as Regulations 112-160.

Explanation for Resolution 10 (special resolution)

Resolution 10 will only apply if Resolution 9 is adopted.

The purpose of Resolution 10 is to correct various cross-references in Regulations 112-160, which need to be corrected following the passing of Resolution 9 and the deletion of Regulation 112.

Resolution which will be proposed, by Demetra Holdings Plc, as a special resolution:

Item 11

Amendment of Regulation 108 of the Articles of Association proposed by Demetra Holdings Plc

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

“At each annual general meeting of the Bank half of the directors shall retire from office, or if their number is not six or a multiple of six, then the number closer to one half, and shall, if willing to act, be eligible for re-election. The directors to retire every year shall be those longest in office, but as between persons who served for the same period those to retire shall be determined by lot unless otherwise agreed between them. The directors who offer themselves for re-election shall be referred to as the “Retiring Directors”.”

Explanation for Resolution 11 (special resolution)

On the request of the European Central Bank, the board of directors has, on 10th May 2021, informed all its major shareholders of its intention to propose Resolution 8 at the next annual general meeting of the Bank.

By a letter dated 11th May 2021 Demetra Holdings Plc has, pursuant to section 127B of the Companies Law Cap 113 proposed the above resolution and has given the following explanations:

“A. Hellenic Bank PLC (“**HB**”) following recommendations by the European Central Bank (“**ECB**”) has sought the support of its shareholders to amend the Articles of Association of HB to assist the members of the board of directors to act transparently, responsibly, independently and to successfully deliver the bank’s long term targets for the benefit of all its stakeholders.

B. The expressed concern of the ECB is that the annual retirement of the members of the board of directors of HB (“**BD**”) may affect the independence of the members of the BD and puts significant pressure on them to achieve short term goals rather than long term ones.

C. Although the practice of annual retirement is (a) followed by the largest banks worldwide, (b) amounts to best practice globally, and (c) the composition of the BD of HB since 2019 was not altered by more than 30% following each Annual General Meeting, the views of the ECB on the issue are respected.

D. At the same time, it is necessary to adhere to best international practices on accountability of the members of the BD. To this effect, the retirement and possibility (if they so wish) to be re-elected by 50% of the members of the BD is an appropriate way to meet both the concerns of the ECB and be compliant with international best practices.”

NOTE:

As both Resolution 8 and Resolution 11 relate to the amendment of Regulation 108 of the Articles of Association, in the event that both resolutions are passed (as special resolutions) then, the resolution that will be deemed adopted will be that, for which the highest number of votes has been cast in favour.

NOTES TO THE NOTICE OF THE ANNUAL GENERAL MEETING

ENTITLEMENT TO PARTICIPATE IN THE ANNUAL 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 Annual General Meeting. The “**Record Date**” for the purposes of determining the right to vote at the Annual General Meeting is close of business on 22nd June 2021. Transactions that take place from 17th June 2021 and thereafter shall not be taken into consideration for determination of the right to vote.
- (2) A shareholder entitled to vote at the Annual 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 Annual 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 (Investor Relations / Announcements to CSE – CySEC and 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 **at least 48 hours before the time of commencement of the Annual 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 Annual 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 Annual 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, any resolution put to the vote of the Annual General Meeting (other than a resolution for the election of directors) shall be decided on 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) 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 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) The procedure for the election of directors is set out in Regulation 109 of the Articles of Association. A separate poll shall be taken for each "Director Nominee" (as defined in the Articles of Association). Any Director Nominee who receives more negative votes than positive votes is deemed not elected. In the event that the number of Director Nominees who receive more positive votes than negative votes exceed the Maximum Number of Directors (as defined in the Articles of Association (currently thirteen), the Director Nominees shall be ranked in accordance with the procedure set out in Regulations 109 (B) and (C) of the Articles of Association, as follows:
- (a) 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;
 - (b) 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;
 - (c) 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 polls shall, subject to the provisions of paragraphs (a) and (b) above, be elected until the Maximum Number of Directors is reached;
 - (d) 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. If following this selection two or more Director Nominees receive 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 above shall apply. If following this second poll 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.

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 annual 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

- (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 of directors of the Bank 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 Annual 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 18th June 2021) 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.
- (18) The documents, which will be submitted at the Annual 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 (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), as well as at the Annual 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 (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

FORM OF PROXY

I / We* _____ with
 ID/ registration number* _____ of _____,
 member / members* of HELLENIC BANK PUBLIC COMPANY LIMITED (the “Bank”), 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
 Annual General Meeting of the Bank (the “AGM”), which will take place on Wednesday 23rd June 2021 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:

ORDINARY RESOLUTIONS	
1.	To consider and approve the management report for the year ended 31 st December 2020. <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> <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> <div style="text-align: center;">** AGAINST</div> </div>
2.	To consider and approve the financial statements and the auditors’ report for the year ended 31 st December 2020. <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> <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> <div style="text-align: center;">** AGAINST</div> </div>
3.	To approve the remuneration policy report for the year 2020 and to fix the remuneration of the directors for the year 2021 at the same level as last year. <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> <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> <div style="text-align: center;">** AGAINST</div> </div>
4(a).	To appoint Ernst & Young Cyprus Limited as auditors of the Bank for the year 2021. <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> <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> <div style="text-align: center;">** AGAINST</div> </div>
4(b).	To authorise the board of directors to fix the remuneration of the auditors. <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> <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> <div style="text-align: center;">** AGAINST</div> </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(a).	To re-elect Mr. Stephen John Albutt as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(b).	To re-elect Mr. Marco Comastri as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(c).	To re-elect Mr. Demetrios Efstathiou as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(d).	To re-elect Mr. Kristofer Richard Kraus as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(e).	To re-elect Mr. Marios Maratheftis as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(f).	To re-elect Mrs. Marianna Pantelidou Neophytou as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(g).	To re-elect Dr. Evripides A. Polykarpou as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(h).	To re-elect Mr. Christos Themistocleous as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(i).	To elect Mr. Oliver Gatzke as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(j).	To elect Mr. Antonis Rouvas as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(k).	To elect Mr. John Gregory Iossifidis as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST
5(l).	To elect Mr. Andreas Persianis as a director. <input type="text"/> ** FOR <input type="text"/> ** AGAINST

* *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.*

SPECIAL RESOLUTIONS	
6.	To consider and approve the replacement of Regulation 87 of the Articles of Association of the Company as set out in special resolution 6 of the Notice for the AGM. <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** AGAINST</div> </div>
7.	To consider and approve the amendment of Regulation 107 of the Articles of Association of the Company as set out in special resolution 7 of the Notice for the AGM. <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** AGAINST</div> </div>
8.	To consider and approve the replacement of Regulation 108 of the Articles of Association of the Company as set out in special resolution 8 of the Notice for the AGM. <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** AGAINST</div> </div>
9.	To consider and approve the deletion of Regulation 112 of the Articles of Association of the Company as set out in special resolution 9 of the Notice for the AGM. <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** AGAINST</div> </div>
10.	To consider and approve the amendment of Regulations 55 and 113-161 of the Articles of Association of the Company as set out in special resolution 10 of the Notice for the AGM. <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** AGAINST</div> </div>
11.	To consider and approve special resolution 11 as set out in the Notice for the AGM, proposed by Demetra Holdings Plc, which concerns the replacement of Regulation 108 of the Articles of Association of the Company. <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** FOR</div> <div style="border: 1px solid black; width: 150px; height: 25px; display: inline-block;"></div> <div style="text-align: center;">** AGAINST</div> </div>

Date _____

Signature _____

NOTES:

- This Form of Proxy must be submitted at the Bank'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 at least 48 hours prior to the time set for the commencement of business of the Annual 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 Bank's electronic address (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.*

- Shareholders who opt to appoint the Secretary of the Bank as their proxy should indicate in the Form of Proxy how their votes should be cast on every resolution. Any Proxy Form that does not specify how the votes of a shareholder will be cast on each resolution will not be accepted by the Secretary.

* *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.*