



**Resolutions
of the Second General Meeting of Shareholders, held to decide upon postponed items
from the Ordinary General Meeting of the Shareholders of Alpha Bank on 15.7.2011
(article 32 par. 1 of Codified Law 2190/1920, paragraph 4.1.3.3. of the Athens Exchange
Regulations)**

The Second General Meeting of Shareholders, held to decide upon postponed items from the Ordinary General Meeting of the Shareholders of Alpha Bank, which was held on 15.7.2011 at 10:00, was attended in person or by proxy by 6,012 Shareholders, representing 207,749,932 common, nominal, paperless, voting shares, out of a total of 734,269,648 shares, of which 534,269,648 are common, nominal, paperless, voting shares, namely 38.88% of the voting share capital of the Bank. Therefore, the quorum achieved allowed the General Meeting to deliberate on items 5, 6 and 7 of the Agenda.

Item 5: **Decrease of the current issued and paid-in common share capital of the Bank (article 4 par. 4a of Codified Law 2190/1920), by means of reduction of the par value of the common voting shares, and establishment of a reserve fund of an equal amount. Amendment of article 5 of the Articles of Incorporation.**

Minimum Required Quorum: 20% of the total common, with voting rights, shares issued by the Bank.

Achieved Quorum: 38.88% of the total common, with voting rights, shares issued by the Bank.

The General Meeting approved the reduction of the par value of the common shares with voting rights, to the statutory minimum of Euro 0.30 through the creation of a reserve fund of an equal amount, in accordance with Article 4 par. 4a of Codified Law 2190/1920. Following approval by the Regulatory Authorities, the share capital of the Bank will amount to Euro 1,100,280,894.40, divided into 734,269,648 shares, of which 534,269,648 will be common, nominal, paperless shares with voting rights of a nominal value of Euro 0.30 each and 200,000,000 will be preferred, nominal, without voting rights, material, redeemable shares issued in accordance with the provisions of Law 3723/2008 of a nominal value of Euro 4.70 each.

It is noted that the reduction of the par value of the common shares is of an accounting nature and:

- (a) does not affect the number of existing common, nominal shares with voting rights,
- (b) is conducted without the return of capital to the Shareholders and, therefore, will not affect the Bank's Shareholders' equity,
- (c) is subject to the approval of the Bank of Greece (Article 87 par. 1 of Law 3601/2007) and the Greek State (Article 4 par. 5 of Codified Law 2190/1920),

Article 5 of the Bank's Articles of Incorporation (Share Capital) is accordingly amended.

YES = (99.36%) 206,334,524 NO = (0.08%) 167,475 ABSTENTION = (0.56%) 1,154,249

Item 6: Approval of a likely capital raising, by means of a share capital increase, up to the amount of the current issued and paid-in common share capital of the Bank, together with a grant of authority to the Board of Directors so that, within a period of twelve months, they can implement that decision and set the offer price of the new shares. Cash subscription of the increase, together with pre-emption rights in favour of the common Shareholders and (if these rights are not exercised) the preferred Shareholders (article 13 par. 7 section (d) of Codified Law 2190/1920). Issuance and distribution of new common, registered voting shares. Determination of other matters and amendment of article 5 of the Articles of Incorporation.

Minimum Required Quorum: 20% of the total common, with voting rights, shares issued by the Bank.

Achieved Quorum: 38.88% of the total common, with voting rights, shares issued by the Bank.

The General Meeting approved the ability to raise funds by way of an increase of the share capital of the Bank, up to the amount of the currently issued (i.e. prior to the decrease provided by item 5 of the agenda) and paid-in common share capital, through a payment in cash and the issuance of common, nominal, paperless shares with voting rights. At the same time, the General Meeting authorised the Board of Directors to determine the offer price of the new shares within a period of twelve months and, in general, to implement the resolution of the General Meeting.

Any share capital increase will be conducted through a payment in cash with pre-emption rights in favour of the existing common Shareholders and, if these rights are not exercised (article 13 par. 7 section (d) of Codified Law 2190/1920) the preferred Shareholders, and with an oversubscription right, following a corresponding amendment of article 5 of the Articles of Incorporation of the Bank (Share Capital).

YES = (94.81%) 196,875,085 NO = (5.19%) 10,775,176 ABSTENTION = (0.00%) 5,987

Item 7: Issuance by the Bank, and offering by private placement, of a bond convertible into common voting shares, of an aggregate amount up to 10% of the current issued and paid-in total share capital, together with a disapplication of the pre-emption rights of existing Shareholders. Provision of the relevant authority to the Board of Directors.

Minimum Required Quorum: 20% of the total common, with voting rights, shares issued by the Bank.

Achieved Quorum: 38.88% of the total common, with voting rights, shares issued by the Bank.

The General Meeting approved:

- (a) The ability to issue a bond convertible in common shares with voting rights of an amount up to 10% of the currently issued and paid-in total share capital of the Bank, foregoing pre-emption rights of common and preferred Shareholders,
- (b) Private placement of the bond to interested investors, within three years,
- (c) Determination of the (range of the) conversion ratio of each bond to (/) common shares of the Bank as equal to the ratio of outstanding capital of each convertible bond to the offer price of the new common shares issued following conversion, which (offer price) may not be less than the average market price of the common shares of the Bank during the six month period preceding the issue/offer date of the bond or, at the discretion of the Board of Directors, their nominal value and
- (d) Provision of authorisation to the Board of Directors of the Bank for the determination of the bond issue details, such as, indicatively, the determination of the issue date and the finalisation of the conversion ratio, as well as the implementation, in general, of the resolution of the General Meeting.

YES = (96.75%) 200,914,163 NO = (3.24%) 6,736,098 ABSTENTION = (0.00%) 5,987