



ATHEX
Athens Stock Exchange

**14th ANNUAL GENERAL MEETING
OF THE SHAREHOLDERS OF THE COMPANY**

**HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE
S.A.**

(FISCAL YEAR 01.01.2014 – 31.12.2014)

Wednesday May 20 2015 @ 18:00

110 Athinon Ave, "HERMES" Hall"

*If the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda, is not obtained during the meeting of May 20 2015, the General Meeting will convene again in a **1st Repetitive Meeting on Wednesday June 3 2015 at 18:00**, in Athens, at the headquarters of the Company (110 Athinon Ave, "HERMES" hall).*

*If at that meeting on that date, the quorum, as required by the Law and the Articles of Association in order to decide any items of the original daily agenda, is not obtained, the General Meeting will convene again in a **2nd Repetitive Meeting on Wednesday June 17 2015 at 18:00**, in Athens, at the headquarters of the Company (110 Athinon Ave, "HERMES" hall).*

It should be noted that, in accordance with article 29 of codified law 2190/1920 as it applies, a new invitation for the repetitive General Meetings will not be published.

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1. INVITATION

TO SHAREHOLDERS OF THE COMPANY
"HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A."
TO THE ANNUAL GENERAL MEETING
(General Electronic Commercial Registry (GEMI) No 3719101000
former Companies Reg. Number 45688/06/B/00/30)

In accordance with the law and the Articles of Association of the Company, and the decision of its Board of Directors of 20.04.2015, shareholders of "HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A." are invited to the fourteenth (14th) Annual General Meeting, which will take place on **Wednesday May 20 2015 at 18:00**, in Athens, at the headquarters of the Company (110 Athinon Ave., "HERMES" hall), in order to discuss and decide on the following items of the Daily Agenda:

1. Submission and approval of the Financial Report for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014) which includes the Annual Financial Statements for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014) together with the relevant Reports and Declarations by the Board of Directors and the Auditors.
2. Approval of the distribution of profits for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), and distribution of dividend.
3. Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), and approval of the management and representation of the Board of Directors of the Company.
4. Approval of the compensation of the members of the Board of Directors for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), in accordance with article 24, §2 of codified law 2190/1920, as it applies.
5. Pre-approval of the remuneration of the members of the Board of Directors for the next, fifteenth (15th) fiscal year 2015 (01.01.2015 – 31.12.2015).
6. Appointment of the regular and substitute Chartered Auditors for the fifteenth (15th) fiscal year 2015 (01.01.2015 – 31.12.2015), and approval of their remuneration.
7. Announcement of the election of a Member of the Board of Directors to replace a Member that resigned.
8. Election of a new Board of Directors and appointment of the independent non-executive Members of the Board of Directors, in accordance with the provisions of law 3016/2002.
9. Appointment of the Members of the Audit Committee of the Board of Directors, in accordance with article 37 of law 3693/2008.
10. Approve contracts in accordance with article 23a of codified law 2190/1920.
11. Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920.
12. Approve a share buyback program in accordance with article 16 of codified law 2190/1920, as it applies, and grant the necessary authorizations.
13. Increase the share capital of the Company by €43,796,937.21 by capitalizing part of the "Share premium" reserve, by increasing the share par value, and amend Article 5 of the Articles of Association of the Company concerning the share capital.

14. Reduce the share capital by €7,190,541.93 through a reduction in the par value of each share by €0.11 and payment of this amount to shareholders, and amend Article 5 of the Articles of Association of the Company concerning the share capital.

In addition, and in accordance with the above decision of the Board of Directors, if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda, is not obtained during the meeting of 20.05.2015, the General Meeting will convene again in a 1st Repetitive Meeting on **Wednesday June 3 2015 at 18:00**, in Athens, at the headquarters of the Company. If at that meeting on that date, the quorum, as required by the Law and the Articles of Association in order to decide any items of the original daily agenda, is not obtained, the General Meeting will convene again in a 2nd Repetitive Meeting on **Wednesday June 17 2015 at 18:00**, in Athens, at the headquarters of the Company.

It should be noted that, in accordance with article 29 of codified law 2190/1920 as it applies, a new invitation for the repetitive General Meetings will not be published.

RIGHT TO PARTICIPATE AND VOTE AT THE GENERAL MEETING

At the **Annual General Meeting of May 20 2015**, shareholders of the common shares of the Company of record in the Dematerialized Securities System (DSS) on **Friday May 15 2015** ("Record date"), i.e. on the start of the fifth (5th) day before the date of the General Meeting, are allowed to participate; The DSS is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A." (the "entity" under the meaning of article 28a §4 of codified law 2190/1920 where the transferable securities of the company are kept).

At the **1st Repetitive General Meeting of June 3 2015** (if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda of 20.05.2015 is not obtained during that meeting), shareholders of the common shares of the Company of record in the Dematerialized Securities System (DSS), which is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A.", on **Saturday 30 May 2015** (Record date), i.e. on the start of the fourth (4th) day before the date of the 1st Repetitive General Meeting are allowed to participate.

At the **2nd Repetitive General Meeting of June 17 2015** (if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda of 03.06.2015, is not obtained during that meeting), shareholders of the common shares of the Company of record in the Dematerialized Securities System (DSS), which is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A.", on **Saturday June 13 2015** ("Record date"), i.e. on the start of the fourth (4th) day before the date of the 2nd Repetitive General Meeting are allowed to participate.

The Company considers that persons that have the right to participate and vote at the initial or at any Repetitive General Meetings are only those that have the status of shareholder on the corresponding record date. The status of shareholder is certified electronically by the Company itself, which has a direct electronic connection to the records of the DSS, which is managed by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A.". Therefore, in order to participate and vote at the General Meeting (initial and repetitive meetings), shareholders are not required to submit written certificates.

The exercise of these rights does not entail either the blocking of the shares of the beneficiary, or any other similar process, which restricts the ability to sell and transfer these shares during the time between the record date and the initial or Repetitive General Meeting.

Each common share has one vote.

PARTICIPATION PROCESS AND VOTING BY PROXY

Shareholders may participate at the General Meeting and vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies and legal entities/shareholders may appoint up to

three (3) physical entities as proxies. In cases where a shareholder owns shares of the Company that are held in more than one Investor Securities Account, the above limitation does not prevent the shareholder from appointing separate proxies for the shares appearing in each Account. A proxy holding proxies from several shareholders may cast votes differently for each shareholder.

A plenipotentiary document for appointing proxies will be available to shareholders:

- a) in hard copy at the Investor Relations Department of the Company (110 Athinon Ave, tel. +30-210 3366 616), and
- b) in electronic form on the website of the Company (www.athexgroup.gr).

The abovementioned document must be filled-in, signed and submitted to the Company, at the address mentioned in a) above, at least three (3) days before the date of the Annual / Repetitive General Meeting.

The proxy is obliged to notify the Company, before the start of the Annual General Meeting, of any specific fact, which may be useful to shareholders in ascertaining the risk that the proxy may serve other interests, besides the interests of the shareholder.

A conflict of interest may arise in particular when the proxy is:

- a) A shareholder that exercises control over the Company, or other legal person or entity that is controlled by that shareholder.
- b) A member of the Board of Directors or in general of the management of the Company or a shareholder that exercises control of the Company, or other legal person or entity that is controlled by that shareholder, which exercises control over the Company.
- c) An employee or a certified auditor of the Company or a shareholder that exercises control over it, or other legal person or entity that is controlled by a shareholder that exercises control over the Company.
- d) A spouse or a relative in the first degree with one of the physical entities that are mentioned in cases a) to c).

RIGHTS OF MINORITY SHAREHOLDERS

1. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to convene an Extraordinary General Meeting of shareholders, specifying the day of its session, which shall not be more than forty five (45) days from the date the request is served to the Chairman of the Board of Directors. The request contains the subject of the daily agenda. If the General Meeting is not convened by the Board of Directors within twenty (20) days from the day the relevant request is served, it shall be convened by the shareholders, who have submitted the request, at the expense of the company, following the judgment of the single-member Court of First Instance of the company's headquarters, which is issued in the procedure for interim measures. This judgment determines the place and time of session, as well as the daily agenda.
2. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to include additional items in the daily agenda of the General Meeting, which has already been convened, if the relevant request is received by the Board of Directors within at least fifteen (15) days prior to the General Meeting. The request for including additional items in the daily agenda is accompanied by an explanation or a draft decision for approval to the General Meeting and the revised daily agenda is published in the same way as the previous daily agenda, that is thirteen (13) days prior to the date of the General Meeting. At the same time, it is made available to shareholders through the Company's website, along with the explanation or the draft decision that is submitted by the shareholders, as referred to in article 27 §3 of codified law 2190/1920.
3. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors shall make available to shareholders the draft decisions on the items included in the initial or the revised daily agenda, as specified in article 27 §3 of codified

law 2190/1920, at least six (6) days prior to the date of the General Meeting, if the relevant request is received by the Board of Directors, at least seven (7) days prior to the date of the General Meeting.

4. At the request of a shareholder or shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Chairman of the Meeting is obliged to postpone the decision-making by the, Regular or Extraordinary, General Meeting only once, for all or certain items, by setting the date specified in the shareholders' request as the one for continuation of the session, which shall not be more than thirty (30) days from the date of postponement. The General Meeting, following the postponement, is the continuation of the previous one and the publication formalities of the invitation to shareholders are not required. New shareholders can also participate in it, in compliance with the provisions of the articles 27 §2, 28 and 28a of codified law 2190/1920.
5. At the request of shareholders, who represent 1/20 of the paid-up share capital, the decision-making on any item of the daily agenda of the General Meeting is by roll-call vote.
6. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to announce at the Regular General Meeting the sums paid to each member of the Board of Directors or Company's directors, within the last two years, as well as any benefit to the above mentioned individuals for any reason whatsoever or Company contract with them.
7. Following the request by any shareholder, which is submitted to the company at least five (5) full days prior to the General Meeting, the Board of Directors is obliged to provide to the General Meeting information specifically requested concerning Company affairs, insofar as it is useful in order to factually assess the items of the daily agenda. The Board of Directors may provide a single reply to shareholder requests having the same content. There is no obligation to provide information, if the relevant information is already available in the company's website, especially in the form of questions and answers.

In the above-mentioned cases #6 and 7, the Board of Directors may refuse to provide information on reasonable grounds, which is registered in the minutes. Such a reason, as the case may be, could be the representation of the shareholders who submitted the request to the Board of Directors, in accordance with §§3 or 6 of article 18 of codified law 2190/1920.

8. Following a shareholders' request, who represent one fifth (1/5) of the paid-up share capital and submit the request to the Company within the deadline of the previous paragraph, the Board of Directors is obliged to provide to the General Meeting information about the progress of the Company's affairs and the Company's assets. The Board of Directors may refuse to provide information on reasonable grounds, which is registered in the minutes. Such a reason, as the case may be, could be the representation of the shareholders who submitted the request to the Board of Directors, in accordance with §§3 or 6 of article 18 of codified law 2190/1920, provided that the respective members of the Board of Directors have received the relevant information in a manner that is sufficient.

In all of the abovementioned cases, shareholders submitting requests are obliged to prove their status of shareholder and the number of shares that they possess at the time of exercise of the right in question, which can be certified by their registration in the Dematerialized Securities System which is managed, in its capacity as Central Depository, by the company "Hellenic Central Securities Depository", which is the entity under the meaning of article 28a §4 of codified law 2190/1920. More detailed information about the abovementioned minority shareholder rights and on how they can be exercised is available on the website of the Company (www.athexgroup.gr).

AVAILABILITY OF DOCUMENTS AND INFORMATION

The information of article 27 §3 of codified law 2190/1920, and in particular the Invitation to the General Meeting, the full text of the documents that will be submitted to the General Meeting, the



documents for exercising voting rights by proxy, the draft decisions on the items of the daily agenda, as well as more comprehensive information regarding the exercise of minority rights as per §§2, 2a, 4 and 5 of article 39 of codified law 2190/1920, are available in hard copy at the Investor Relations Department of the Company (110 Athinon Ave, tel. +30-210 3366 616), from where shareholders can request copies. In addition, all of the abovementioned documents, the total number of shares outstanding and voting rights are available in electronic form on the website of the Company (www.athexgroup.gr).

Athens, 20 April 2015

The Board of Directors

2. PROPOSAL OF THE BOARD OF DIRECTORS ON THE ITEMS OF THE DAILY AGENDA

ITEM #1: Submission and approval of the Financial Report for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014) which includes the Annual Financial Statements for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014) together with the relevant Reports and Declarations by the Board of Directors and the Auditors

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes to the General Meeting that the Annual Financial Report for the fourteenth (14th) fiscal year (1.1.2014 – 31.12.2014) be approved. The Annual Financial Report includes the Annual Financial Statements for fiscal year 1.1.2014 – 31.12.2014 that have been approved by the Board of Directors (meeting 291/16.3.2015) and the relevant declarations and reports by the Board of Directors and the Auditors.

The Annual Financial Report for 2014, the summary data and information published in accordance with codified law 2190/1920, and the relevant Press Release are available on the website of the Company (www.athexgroup.gr).

ITEM #2: Approval of the distribution of profits for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), and distribution of dividend

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes to the General Meeting to approve the distribution of the amount of €13,727,398.23 and to pay dividend amounting to €0.21 per share. This amount arises from:

- a) The amount of €10,328,886.37 which is the net after tax profits of the fourteenth (14th) fiscal year 2014 (earnings before taxes under IFRS €13,268,447.69 less the corresponding income tax of €2,939,561.32); and
- b) The amount of €3,398,511.86 from taxed retained earnings from previous fiscal years.

With regard to the dividend for fiscal year 2014, as already announced by the Company in the 2015 Financial Calendar, the proposed ex-date is May 26 2015, the proposed beneficiary determination date is May 27 2015, and the payment of the dividend to shareholders will commence on June 3 2015 and will take place in accordance with the provisions of the Athens Exchange Rulebook, through their operators. Applicable taxes will be withheld from the abovementioned dividend.

ITEM #3: Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), and approval of the management and representation of the Board of Directors of the Company

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The General Meeting will be called upon to decide, in accordance with article 35 of Codified Law 2190/1920, to discharge the Board of Directors and the Auditors that carried out the audit of the financial statements, from any liability for compensation for the Annual Financial Statements and management of the fourteenth (14th) Fiscal Year (01.01.2014 – 31.12.2014).

ITEM #4: Approval of the compensation of the members of the Board of Directors for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), in accordance with article 24, §2 of codified law 2190/1920, as it applies

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes the approval of the fees and remuneration that were paid out in fiscal year 2014 to Members of the Board of Directors of the Company. Total remuneration and representation expenses for executive members amounted to €283 thousand (net remuneration approximately €152 thousand). Total remuneration of non-executive members of the Board of Directors for 2014 amounted to €37,200 (net remuneration €36,753.61).

ITEM #5: Pre-approval of the remuneration of the members of the Board of Directors for the next, fifteenth (15th) fiscal year 2015 (01.01.2015 – 31.12.2015)

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes the pre-approval of the remuneration of the members of the Board of Directors for the fifteenth (15th) Fiscal Year 2015 (from 01.01.2015 to 31.12.2015) as follows: The remuneration of the executive members, as well as the remuneration for representation expenses of the members of the Board of Directors, excluding executive members, for meetings of the Board and of the Committees of the Company will remain constant compared to 2014.

ITEM #6: Appointment of the regular and substitute Chartered Auditors for the fifteenth (15th) fiscal year 2015 (01.01.2015 – 31.12.2015), and approval of their remuneration

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes, following the recommendation of the Audit Committee of the Company, that the regular audit of the Company and consolidated financial statements for the fifteenth (15th) fiscal year 2015 (from 01.01.2015 to 31.12.2015) be carried out by the Certified Auditing Accounting company "Ernst & Young (Greece) Certified Auditors Accountants" at an annual fee of €20,000 plus VAT for the Company (total fee for all the companies of the Group: €56,000 plus VAT). In order to issue the Annual Tax Certificate, as provided for in article 82 §5 of Law 2238/1994, the remuneration of the above auditing firm amounts to €10,000 plus VAT (total fee for all the companies of the Group: €24,000 plus VAT).

The fees paid to the abovementioned firm in 2014 for other non-audit work provided to the Group were less than the fees it collected for audit work.

ITEM #7: Announcement of the election of a Member of the Board of Directors to replace a Member that resigned

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors, in accordance with article 18 of Codified Law 2190/1920 and article 9 of the Articles of Association of the Company, announces to the General Meeting that at its meeting 290/16.02.2015 it elected Mr. Konstantinos Vassiliou as new non-executive member to replace the non-executive member Mr. Fokion Karavias who resigned. The term of the new member is equal to the remaining term of the outgoing member, i.e. until 18.5.2015, and is automatically extended until the Annual General Meeting that will be convened following the end of his term of office.

ITEM #8: Election of a new Board of Directors and appointment of the independent non-executive members of the Board of Directors, in accordance with the provisions of law 3016/2002

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

By the decision of the General Meeting of shareholders of the Company of 18.5.2011, the current Board of Directors was elected for a four year term of office, which is automatically extended until the Annual General Meeting that will be held following the end of its term of office.

Given the end of the term of office of the Board of Directors, and in order to better fulfill the corporate purpose for the benefit of Company shareholders, the Board of Directors proposes to this General Meeting, which is the one that has been convened following the end of the abovementioned four year term of office, the election of the thirteen (13) persons which will make up the new Board of Directors of the Company. In addition, in light of the election of a new Board of Directors as above, the independent non-executive members of the Board of Directors must be re-determined, in accordance with the provisions of the law.

This proposal of the Board of Directors is being submitted following the recommendation of the Nomination & Compensation Committee of the Company, which submitted to the Board of Directors a list of persons that are qualified for election by the General Meeting as independent members of the Board of Directors of the Company, following an audit and coming to the conclusion that the independent members being proposed for election to the Board of Directors fulfill the independence criteria in accordance with the provisions of laws 3016/2002 3693/2008, the Recommendation of the Committee 2005/162/EC and the Corporate Governance Code that the Company applies.

Following the above, the following persons (in alphabetical order [in Greek]) are being proposed for election by the General Meeting, and these persons will make up the new Board of Directors of the Company, which will consist of thirteen (13) members:

1. Alexandros Antonopoulos, proposed as independent non-executive member
2. Konstantinos Vassiliou
3. Iakovos Georganas
4. Ioannis Emiris
5. Dimitris Karaiskakis
6. Sofia Kounenaki-Efracimoglou, proposed as independent non-executive member
7. Adamantini Lazari, proposed as independent non-executive member
8. Socrates Lazaridis
9. Nikolaos Milonas, proposed as independent non-executive member
10. Alexios Pilavios

11. Paula Hadjisotiriou
12. Dionysios Christopoulos, proposed as independent non-executive member
13. Nikolaos Chryssochoidis

The new Board of Directors will be elected for a four year term of office, which will be automatically extended until the Annual General Meeting of the shareholders of the Company, which will meet or be convened after the end of its term of office.

The new Board of Directors will, immediately following its election, be formed as a Body and will elect the executive and non-executive members in accordance with the provisions of the law and the Articles of Association.

The curricula vitae of the candidate members proposed by the Board of Directors are provided in **3b** below.

ITEM #9: Appointment of the members of the Audit Committee of the Board of Directors, in accordance with article 37 of law 3693/2008

Required quorum: 20% of the share capital	Majority: 50% + 1 of the votes represented
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Following the proposal of the Board of Directors to appoint the members of the new Board of Directors as part of the 8th item on the Daily Agenda, and in accordance with:

- a) The provision of article 37 §1 of law 3693/2008, according to which the members of the Audit Committee are appointed by the General Meeting of shareholders,
- b) The Rulebook of the Audit Committee of the Company, according to which the Audit Committee is composed of at least three (3) non-executive members of the Board of Directors, with the majority being independent,
- c) The recommendation of the Nomination & Compensation Committee of the Company, which examined and ascertained that the proposed for election independent members of the Board of Directors fulfill the independence criteria in accordance with the provisions of law 3016/2002, Recommendation 2005/162/EC in conjunction with the Corporate Governance Code that the Company applies,

the Board of Directors proposes that the General Meeting appoint the following persons as members of the Audit Committee of the Company, which based on the Rulebook of the Audit Committee of the Company must be composed of three (3) non-executive members of which two (2) are also independent:

1. Nikolaos Milonas, as independent non-executive member
2. Alexandros Antonopoulos, as independent non-executive member
3. Adamantini Lazari, as independent non-executive member

ITEM #10: Approve contracts in accordance with article 23a of codified law 2190/1920

Required quorum:	Majority:
20% of the share capital	50% + 1 of the votes represented, provided that shareholders representing more than 1/20 of the share capital represented at the General Meeting are not opposed

In view of the implementation of a wide framework of measures and the European and international level that directly affects the companies of the Group – with the implementation of EU 648/2012 for Central Counterparties, the European Parliament Regulation concerning the improvement in securities settlement in the European Union and Central Securities Depositories (CSDR) – and in order for the Group to harmonize its rules of operation with international

standards and best practices, and achieve an effective and smooth adjustment to the forthcoming changes, the Company has drafted and is submitting for approval the following Agreements with associated parties in accordance with the specific provisions of Article 23a of codified law 2190/1920 as it applies.

- a) The Agreement dated 11.11.2014 for the external appointment / provision of services with its 100% subsidiary "Athens Exchange Clearing House" (ATHEXClear), in effect starting on 16.2.2015, for the provision by the Company to ATHEXClear of services in the coordination of top and senior executive level, of financial services and operations, IT services for the organization, development and maintenance of the systems, as well as other related services, depending on the needs of ATHEXClear, and taking into consideration the specific provisions in place for outsourcing activities as part of the implementation of article 35 of Regulation EU 648/2012 for Central Counterparties (which ATHEXClear is subject to).
- b) The Service Agreement dated 16.12.2014, in effect starting on 1.1.2015, which specifies the terms under which the Company provides services to its 100% subsidiary "Hellenic Central Securities Depository", consisting of the coordination, at the top and senior executive level, of financial services and operation, IT services for the organization, development and maintenance of the systems, as well as other related services, depending on the needs of "Hellenic Central Securities Depository"; and
- c) The Service Agreement dated 16.12.2014, in effect starting on 1.1.2015, which specifies the terms under which its 100% subsidiary "Hellenic Central Securities Depository" provides services to the Company, consisting of the provision and especially the coordination, at the senior executive level, of legal, financial, administrative and strategic planning services, as well as IT services for the technical support of the systems and other related services, depending on the needs of the Company.

ITEM #11: Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes that the General Meeting grant permission, in accordance with §1 of article 23 of Codified Law 2190/1920, to members of the Board of Directors of the company and to executives of the company, in order to participate in any capacity in the Boards of Directors or in the management of the companies of the Group and of associated companies, under the meaning of article 42e §5 of Codified Law 2190/1920.

ITEM #12: Approve a share buyback program in accordance with article 16 of codified law 2190/1920, as it applies, and grant the necessary authorizations

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes that the General Meeting approve the purchase by the Company of own shares, under the terms and conditions of article 16 of codified law 2190/1920 as it applies. The proposed maximum limit for purchasing own shares is 10% of the total outstanding number of shares during the period 20.5.2015-20.5.2017. The proposed price range for purchasing own shares is €1.50 - €7.00. It is proposed that at least 95% of the own shares thus purchased (i.e. 9.5% of outstanding shares) be cancelled. The remainder may be distributed to personnel.

In addition, the General Meeting will be asked to authorize the Board of Directors to specify, at its discretion, any other detail and in general to take any action related to or necessary for the implementation of the abovementioned share buy-back program, by authorizing proxies of its choice in order to sign any document.

ITEM #13: Increase the share capital of the Company by €43,796,937.21 by capitalizing part of the “Share premium” reserve, by increasing the share par value, and amend Article 5 of the Articles of Association of the Company concerning the share capital

Required quorum: 20% of the share capital

Majority: 50% + 1 of the votes represented

The Board of Directors proposes the increase in the share capital of the Company, by capitalizing part of the “Share Premium” reserve in the amount of €43,796,937.21, which will take place through a €0.67 increase in the par value of the stock. Following the completion of the share capital increase, the share capital of the Company will amount to €92,169,673.83 and will be divided into 65,368,563 common registered shares with a par value of €1.41 each.

Provided that the General Meeting takes the decision to increase the share capital of the Company, the Board of Directors proposes that the General Meeting approve the modification of article 5 of the Articles of Association regarding the share capital, incorporate the modification into the Articles of Association and submit it, as required by the law, to the relevant authorities.

The proposed modification of Article 5 of the Articles of Association is provided in **3c** below.

ITEM #14: Reduce the share capital by €7,190,541.93 through a reduction in the par value of each share by €0.11 and payment of this amount to shareholders, and amend Article 5 of the Articles of Association of the Company concerning the share capital

Required quorums	Majority
Annual General Meeting: 2/3 of the share capital	2/3 of the votes represented
1st Repetitive GM: 1/2 of the share capital	2/3 of the votes represented
2nd Repetitive GM: 1/5 of the share capital	2/3 of the votes represented

The Board of Directors proposes to the General Meeting the reduction of the share capital by the amount of €7,190,541.93 through a reduction in the par value of each share by €0.11 and return of this amount to shareholders of the Company. Following the completion of the share capital increase, as proposed above in item #13 of the daily agenda and the share capital return, the share capital of the Company will amount to €84,979,131.90, divided into 65,368,563 common registered shares with a par value of €1.30 each.

Furthermore, provided that the reduction in share capital as above is approved, the Board of Directors proposes that the General Meeting approve the modification of article 5 of the Articles of Association of the Company regarding the share capital in order to reflect the abovementioned change, incorporate the changes approved into the Articles of Association and submit it, as required by the law, to the relevant authorities.

The proposed modification of article 5 of the Articles of Association is provided in **3c below**.

In addition, provided that the reduction in share capital as above is approved, the Board of Directors proposes that the General Meeting authorize the Board of Directors to set the ex-date for the right to the share capital return, the record date for determining the beneficiaries and the payment date for the share capital return, and to take the required actions in order to obtain the



ATHEX
Athens Stock Exchange

14th ANNUAL GENERAL MEETING (fiscal year 01.01.2014 – 31.12.2014)

necessary permissions from the relevant authorities and in general to act as required in order to pay the amount resulting from the share capital reduction to the shareholders of the Company.

3. DOCUMENTS SUBMITTED TO THE GENERAL MEETING

- 3a. Annual Financial Report of the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), which includes the Annual Financial Statements of the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014) together with the relevant Reports and Declarations by the Board of Directors and the Auditors**

The Annual Financial Report for 2014, together with the reports and Declarations by the Board of Directors and the Auditors, is available on the website of the Company (www.athexgroup.gr).

3b. Curricula Vitae of the proposed members of the new Board of Directors

In order to provide more comprehensive information to shareholders, summary curricula vitae of the proposed members of the Board of Directors of the Company are provided in alphabetical order [based on the Greek spelling of their surnames]:



Alexandros Antonopoulos

Proposed as independent non-executive member

Mr. Alexandros Antonopoulos is CEO of Attica Bank. He studied mathematics at Athens University and holds post graduate degrees in Operations Research (MSc) from the London School of Economics and an MBA with a major in finance from Imperial College in London.

He held the post of executive Chairman of the Consignment Deposits & Loans Fund, has held the posts of member of the BoD of Agricultural Bank, CEO in PROODOS INVESTMENTS, DIAS INVESTMENT CO, and has also held, among others, managerial posts and participated as a member in the Boards of Directors of companies at the Probank Group, EFG Eurobank Ergasias, and Ergasias Bank.



Konstantinos Vassiliou

Konstantinos Vassiliou is heading Group Corporate and Investment Banking (GCIB) and is a member of the Strategic Planning Committee and the Executive Board of Eurobank. He is responsible for the Corporate Banking Units, as well as for the specialized units of Global Transaction Banking, Eurobank Equities, Hotels & Leisure, Investment Banking & Principal Capital Strategies, Loan Syndications & Debt Capital Markets, Shipping, and Structured Finance on a group basis. He is also member of the Board of Directors of Eurobank Factors, Eurobank Cyprus and Athens Exchange Group S.A.

Before joining Eurobank in late 2005, Mr. Vassiliou was Country Manager for Greece, Cyprus and the Balkans region at Bank of Tokyo-Mitsubishi, based in London. Having more than 15 years of experience in Corporate & Investment Banking, he has been actively involved in most major debt financings completed in Greece and Southeastern Europe and has led some of the largest and most visible debt restructurings in Greece. Mr. Vassiliou received an MBA from the Boston University Graduate School of Management in 1998 and a B.S. in Business Administration from the Economic University of Athens in 1994. He was born in 1972.



Iakovos Georganas

Mr. Iakovos Georganas is a non-executive member of the Board of Directors of Piraeus Bank and Chairman of the Risk Management Committee. He was executive Vice Chairman of the Board of Directors of the Bank from January 1992 until May 2004.

In addition, he is non-executive Chairman of the Hellenic Central Securities Depository. He is also a non-executive member of the BoDs of Aegean Airlines and Hellenic Cables.

Mr. Georganas studied at the Graduate School of Economic and Commercial Sciences (Athens, 1955) and at Harvard Business School (Advanced Management Program, spring 1979).

In July 1958, he joined the Economic Development Financing Organization that evolved into ETBAbank, where he worked for 33 years as an executive, Deputy Governor and Governor (2002-2003).

He has also served as Vice Chairman and member of the Hellenic Capital Market Commission from 12.1.1989 until 31.1.1991, was a member of the Executive Committee of the BoD of the Hellenic Bank Association, a member of the Committee of Long-Term Credit Institutions of the European Community and a member of the Board of Directors of the Institute of Economic and Industrial Research (IOBE).

Ioannis Emiris



Ioannis Emiris was born in Athens in 1963. He is a graduate of the Athens School of Economic Sciences and Business Administration and holds an MBA from Columbia Business School; he also holds the title of CPA (Certified Public Accountant) from the USA.

He began his career as a certified public accountant at PriceWaterhouseCoopers in New York. From 1991 to 2012 he worked at the Alpha Bank Group, initially in investment banking at Alpha Finance, and, starting in 2004 at the Bank as head of Investment Banking and Project Finance. From 2012 to 2014 he was Chief Executive Officer of the Hellenic Republic Asset Restructuring Fund (HRAF). On 5.11.2014 he assumed the post of Executive General Manager at Alpha Bank.

In his career, he has executed significant assignments in the fields of Mergers and Acquisitions, Capital Markets, Corporate and Debt Restructurings and Privatizations, as well as Project Financings for energy, infrastructure and real estate projects in Greece and internationally.

Dimitris Karaiskakis



Mr. Dimitris Karaiskakis was born in 1964 in Patras, and is a graduate of the Department of Computer Engineering and Informatics at the University of Patras.

In 1986 he was employed by the Computer Technology Institute (<http://www.cti.gr/>) and undertook innovation projects in software development and software architecture in general. He participated as Assistant Project Manager and Technical Manager in the management consultant project to implement the ATHEX business plan in the "Kleisthenis" program (1995-1997), which resulted in the successful execution of international procurements for the modernization of the information infrastructure of ATHEX.

In May 1997 he was hired by the IT company of ATHEX, Systems Development and Support House of Capital Market (ASYK), charged with the coordination of the Greek capital market development projects, with the most important being the implementation of the electronic trading system (OASIS), and the creation of the Derivatives Market. In June 2000 he was promoted to General Manager at the company, and when HELEX was founded, he was a member of the management team of the Group. He was also a member of the Board of Directors of the Athens Derivatives Exchange Clearing House (ADECH), and FORTHe-com.

In April 2005 he assumed the post of Director of Technological Systems and Services of the Group, coordinating and participating in projects, such as the new Data Center of the Group, the development of the ATHEX-CSE Common Platform, and the unbundling of the clearing, settlement and registration services of the HELEX Group.

In January 2011 he assumed the post of Chief Operations Officer, responsible for the central coordination and supervision of all of the operational and product development departments of the Group.

Sofia Kounenaki-Efracimoglou

Proposed as independent non-executive member



Ms. Sophia Kounenaki-Efracimoglou has played an important role in the management of companies in the sectors of Communication, Trade, Industry and Portfolio Management as president and CEO, among which the telecommunication company Vivodi Telecom and Fortius Finance S.A., which she founded.

At the same time, Ms. Sophia Kounenaki-Efracimoglou is Member of the Board of Directors of the Hellenic Federation of Enterprises (SEV) and of the Athens Exchange Group (ATHEX GROUP). She is Vice President of the Hellenic Corporate Governance Council, a joint initiative of ATHEX GROUP and SEV. She is an elected Member of the Board of Directors of the Athens Chamber of Commerce and Industry and responsible for Turkey in the International Relations Department. She is also the Vice Chairman of "Technopoli-Acropolis" (ICT Park) and Treasurer of the E.B. of ALBA (Athens Laboratory of Business Administration). Moreover, she is a Member of the Advisory Board

of the Institute on Economic Policy and Public Governance of the American-Hellenic Chamber of Commerce. With genuine interest in Hellenic culture and as Vice President of the Foundation of the Hellenic World and Head of Cultural Center "HELLENIC COSMOS», Ms. Sophia Kounenaki-Efraimoglou plays an important role in the preservation and dissemination of our cultural heritage. She holds Bachelor and Master Degrees in Philosophy, Psychology, Business Administration and Computer Programming and is fluent in English, French and Italian. Ms. Sophia Kounenaki-Efraimoglou is married to Mr. Dimitris L. Efraimoglou and is mother of three children.

Adamantini Lazari

Proposed as independent non-executive member



Mrs. Dina (Adamantini) Lazari was born in Thessaloniki in 1958. She holds a degree in Economics from the Athens University of Economics & Business, a Master of Science in Industrial Relations and Human Resources Administration from the London School of Economics and a European Master in Multimedia and Audiovisual Business Administration.

From 1982 to 1986 she served as an advisor at the Prime-Minister's Economic Office.

In 1986, she joined Emporiki Bank of Greece, where she initially worked at the Human Resources Division and subsequently at the International Division. At the same time, between 1986 and 1989 she also held the position of advisor on social policy issues at the Secretariat of the Council of Economic Policy.

From March 1994 until December 2009, she was a management consultant at Emporiki Bank, and from November 1993 until February 1999, she also served as an economic advisor at the Prime-Minister's Economic Office.

During the period from 2002 to 2005, she was President and CEO of EVISAK S.A., a subsidiary of Emporiki Group and Alpha Bank, while from July 2008 up until she assumed her duties at ATEbank she served as Director and member of the Board of Directors of the Historic Archive of Emporiki Bank.

She served as executive Vice President (Deputy CEO) of ATEBank from December 2009 until July 2012, while from August to October 2012 she was a Management Consultant at Emporiki Bank.

From April 2010 until November 2013 she was non-executive Vice President of Hellenic Sugar Industry (EBZ) while from October 2014 she has been a member of the BoD at SELONTA and a member of the Audit Committee of the Company.

Mrs. Lazari was a member of the Hellenic Bank Association from December 2009 until July 2012, and a member of the Board of Directors of ETAO (Economists' Occupational Pension Fund); she has also served as member on the BoDs of various companies, as has been a member of various economic affairs committees and delegations.

Socrates Lazaridis



Socrates Lazaridis is CEO of Hellenic Exchanges-Athens Stock Exchange and of the subsidiaries of the HELEX Group. He is also member of the Board of the Hellenic Capital Market Commission.

From October 2010 to December 2013, when the Athens Exchange merged with HELEX, he was Executive Chairman of the Athens Exchange and CEO of the Hellenic Exchanges Group. From April 2008 to December 2013 he was also Member of the Board of the LinkUp Markets.

He joined the HELEX group in 1994 as Business Development Manager at the Central Securities Depository (CSD). In 1995 he set up the technology arm of the Group, "Systems Development and Support of Capital Market" (ASYK SA) in which he held the post of General Director until May 1998 when he resigned to assume the post of General Director of the Athens Exchange (ATHEX) until December of 2006.

He also served as the Chairman of ASYK S.A. (until March 2005), as the Vice Chairman of Athens Derivatives Exchange (until August 2002) and as a board member of Athens Derivatives Exchange Clearing House (until November 2006).

From January to September 2007 he held the position of General Director of Clearing, Settlement and Registration at the HELEX Group while from October 2007 to October 2010 he served as General Director of Market Operations and Business Development at the HELEX Group and executive Vice-Chairman

of the Athens Exchange.

Born in Athens in 1962, he studied Economics at the Department of Economics in Athens University and continued his studies for an MSc (Econ) at Queen Mary College of London. In 1987 he founded "Effect Ltd", which specialized in software development for the capital markets industry.

He is married and he has one daughter.

Nikolaos Milonas

Proposed as independent non-executive member



Dr. Nikolaos Milonas is a Professor of Finance at the Department of Economics at Athens University. He received his diploma from the Superior Industrial School of Thessaloniki and continued his studies at Baruch College and City University of New York where he received an MBA (1980) and PhD (1984) in Finance.

Besides the University of Athens, he has taught a number of courses in undergraduate and post-graduate programs such as Capital Markets, Finance, Derivatives Markets, Institutional Investment, Financial Design and International Capital Markets at the University of Massachusetts, Baruch College and ALBA.

In his career he has achieved notable academic and professional distinctions, such as academic scholarships, research scholarships and grants; he was a candidate for the Excellent Professor at the University of Massachusetts. Dr. Milonas has successfully completed financed research projects, has a rich experience in organizing seminars to corporate executives in Greece and in Europe, and has served as a consultant in a number of companies, in particular institutional investors, banks, the exchange, and brokerage companies.

His research interests focus on behavioral issues of capital and credit markets, the Greek exchange, institutional investments, corporate governance as well as derivatives and energy markets. He is the author of three recent books on derivatives markets and the mutual fund market in cooperation with the Hellenic Bank Association. His articles have been published in reputable academic journals such as Journal of Finance, Journal of Futures Markets, Pacific Basin Finance Journal, Financial Review, Housing Finance Review, European Financial Management and Applied Financial Economics.

Alexios Pilavios



He holds a B.Sc. (Econ) from the London School of Economics, a M.A. (Economics) from the University of Essex and a Ph.D. in Economics of Education from the London University Institute of Education.

From 1983 to 1991 he worked as senior officer for Ergobank (now EFG Eurobank), Commercial Bank of Greece (now Emporiki Bank) and NIBID (National Investment Bank for Industrial Development).

From 1992 to 2004 he worked for the Alpha Bank Group as CEO of Alpha Investments and Alpha Asset Management.

From April 2004 to May 2009 he served as Chairman of the Hellenic Capital Markets Commission.

From July 2009 to the present he is General Manager for Wealth Management at Alpha Bank.

Dr. Pilavios was also member of the Board of Directors of the Athens Stock Exchange (1994-1996), President of the Association of Greek Institutional Investors (1996 - 2000) and member of the Board of the Hellenic Exchanges (2000-2003). From 2007 to May 2009 he was nominated Chairman of ECONET (a group of economists) of the Committee of European Securities Regulators (CESR).

Pola Hadjisotiriou

Paula Hadjisotiriou is Deputy CEO and Group Chief Financial Officer at National Bank of Greece since June 2014. Until then, since July 2013, she was Group Chief Financial Officer responsible for Strategy, Group Financial Services, Group Taxation, Management Information Systems and Treasury Back Office.

During the period 1990 - 2013, she worked in Eurobank Group, where she held the position of General Manager Finance & Strategy - Group Chief Financial Officer and she was a member of Executive Committee, Strategy Planning Group and Board Secretary. She has served as Deputy General Manager and Chief Financial Officer (Eurobank), Head of Finance and Control and Head of Internal Audit (Euromerchant Bank), Deputy General Manager of Internal Audit (John S. Latsis Group of Companies), Senior Auditor (PriceWaterhouseCoopers, Pannell Kerr Forster).

Mrs. Hadjisotiriou is a Chartered Accountant and a member of the Institute of Chartered Accountants of England and Wales (ICAEW).

Dionysios Christopoulos

Proposed as independent non-executive member



Mr. Dionysios Christopoulos is an executive at the Bank of Greece, working on a wide range of bank supervisory issues at the Banking Supervision Department. He holds a Master in Finance as well as a degree in Economics, and has participated in a number of seminars and conferences in Greece and abroad on the subject of bank supervision. In addition, he has participated in pan-European work groups tasked with determining bank operating and auditing standards at the European Supervisory Authority level.

Nikolaos Chrysochoidis



Mr. Chrysochoidis was born in Athens in 1974. He holds a degree in Economics from the University of Piraeus, and an MBA in Finance from the University of Rochester. He also holds all the certifications of the Hellenic Capital Market Commission (Certified Advisor, Manager and Advisor), is a certified market maker in the Derivatives Market of Athens Exchange, and a holder of the Series-7 certification - Market Maker in the cash market in the USA; he also holds the Securities Representative Certificate and Derivatives Representative Certificate from the Securities Institute of the United Kingdom.

Mr. Chrysochoidis has worked at DLJ in Boston and CSFB in London, is Chief Executive Officer and Exchange Representative of N. Chrysochoidis Brokers, and a member of the Board of Directors of the Association of Members of the Athens Exchange (SMEXA).

3c. Proposed modification of Article 5 of the Articles of Association

ARTICLE IN EFFECT	NEW ARTICLE
<p style="text-align: center;">ARTICLE 5 Share capital</p> <p>1. The share capital of the Company amounts to forty eight million three hundred seventy two thousand seven hundred thirty six euro and sixty two cents (€48,372,736.62), and is divided into sixty five million three hundred sixty eight thousand five hundred sixty three (65,368,563) common registered shares, with a par value of seventy four cents (€0.74) each.</p> <p>The abovementioned share capital was covered as follows:</p> <p>a)</p> <p>v) By decision of the Extraordinary General Meeting of shareholders on 2.12.2014, the share capital of the Company was reduced by ninety four million three hundred fifteen thousand four hundred fifty three euro and thirty seven cents (€94,315,453.37), by writing-off losses from the "retained earnings" account, through a reduction in the share par value by €1.44282586371066, from €2.18282586371067 to €0.74. Following this, the share capital of the Company amounts to €48,372,736.62 divided into 65,368,563 common registered shares with a par value of €0.74 each.</p>	<p style="text-align: center;">ARTICLE 5 Share capital</p> <p>1. The share capital of the Company amounts to eighty four million, nine hundred seventy nine thousand one hundred thirty one euro and 90 cents (€84,979,131.90), and is divided into sixty five million three hundred sixty eight thousand five hundred sixty three (65,368,563) common registered shares, with a par value of one euro thirty cents (€1.30) each.</p> <p>The abovementioned share capital was covered as follows:</p> <p>a)</p> <p>w)</p> <p>x) By decision of the Extraordinary General Meeting of shareholders on2015, the share capital of the Company was increased by forty three million seven hundred ninety six thousand nine hundred thirty seven euro and twenty one cents (€43,796,937.21), by capitalizing part of the "Share premium" reserve, by increasing the share par value by €0.67 from €0.74 to €1.41. Following this, the share capital of the Company amounts to €92,169,673.83 divided into 65,368,563 common registered shares with a par value of €1.41 each.</p> <p>y) By decision of the General Meeting of shareholders on2015, the share capital of the Company was reduced by seven million one hundred ninety thousand five hundred forty one euro and ninety three cents (€7,190,541.93), through a reduction in the par value of the share by eleven cents (€0.11), from one euro forty one cents (€1.41) to one euro thirty cents (€1.30) each, and payment of an equal amount to shareholders. Following this, the share capital of the Company amounts to €84,979,131.90 divided into 65,368,563 common registered shares with a par value of €1.30 each.</p>

4. BALLOT



ATHEX
Athens Stock Exchange

HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A.

General Electronic Commercial Registry (GEMI) No 3719101000
(former Companies Reg. No 45688/06/B/00/30)

BALLOT

FOR THE 14TH ANNUAL GENERAL MEETING

OF MAY 20TH 2015

Shareholder:

Number of shares:

NOTES:

- IF YOU APPROVE THE ITEMS BELOW, TURN IN THIS BALLOT AS IS, WITHOUT ANY MARKINGS
- For any item (items) that you do not approve, or wish to abstain from the voting, please mark the corresponding column on the right "Only for NO" or "Abstain" respectively

Item		Only for NO	Abstain
2 nd	Approval of the distribution of profits for the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014), and distribution of dividend.	<input type="checkbox"/>	<input type="checkbox"/>
3 rd	Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014), and approval of the management and representation of the Board of Directors of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
4 th	Approval of the compensation of the members of the Board of Directors for the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014), in accordance with article 24, §2 of codified law 2190/1920, as it applies.	<input type="checkbox"/>	<input type="checkbox"/>
5 th	Pre-approval of the remuneration of the members of the Board of Directors for the next, fifteenth (15 th) fiscal year 2015 (01.01.2015 – 31.12.2015).	<input type="checkbox"/>	<input type="checkbox"/>
6 th	Appointment of the regular and substitute Chartered Auditors for the fifteenth (15 th) fiscal year 2015 (01.01.2015 – 31.12.2015), and approval of their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
7 th	Announcement of the election of a Member of the Board of Directors to replace a Member that resigned.	<input type="checkbox"/>	<input type="checkbox"/>
	Election of a new Board of Directors and appointment of the independent non-executive Members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>
	1. Alexandros Antonopoulos as independent non-executive member	<input type="checkbox"/>	<input type="checkbox"/>
	2. Konstantinos Vassiliou	<input type="checkbox"/>	<input type="checkbox"/>
	3. Iakovos Georganas	<input type="checkbox"/>	<input type="checkbox"/>
	4. Ioannis Emiris	<input type="checkbox"/>	<input type="checkbox"/>
	5. Dimitrios Karaiskakis	<input type="checkbox"/>	<input type="checkbox"/>
	6. Sofia Kounenaki-Efracimoglou as independent non-executive member	<input type="checkbox"/>	<input type="checkbox"/>
	7. Adamantini Lazari as independent non-executive member	<input type="checkbox"/>	<input type="checkbox"/>
	8. Socrates Lazaridis	<input type="checkbox"/>	<input type="checkbox"/>
	9. Nikolaos Milonas as independent non-executive member	<input type="checkbox"/>	<input type="checkbox"/>
	10. Alexios Pilavios	<input type="checkbox"/>	<input type="checkbox"/>
	11. Paula Hadjisotiriou	<input type="checkbox"/>	<input type="checkbox"/>
	12. Dionysios Christopoulos as independent non-executive member	<input type="checkbox"/>	<input type="checkbox"/>
	13. Nikolaos Chryssochoidis	<input type="checkbox"/>	<input type="checkbox"/>
8 th	<p>Note:</p> <ul style="list-style-type: none"> If you approve the persons above, turn in the ballot as is For any person(s) that you do not vote for, mark the corresponding column on the right "Only for NO" or "Abstain" respectively If you are voting for person(s) proposed by shareholders, write in the name(s) below 		
	1.		
	2.		
	3.		
	4.		
	5.		
	6.		
	7.		
	8.		
	9.		
	10.		
	11.		
	12.		
	13.		

Item	Only for NO	Abstain	
Appointment of the Members of the Audit Committee of the Board of Directors, in accordance with article 37 of law 3693/2008.			
9th	1. Nikolaos Milonas, independent member	<input type="checkbox"/>	<input type="checkbox"/>
	2. Alexandros Antonopoulos, independent member	<input type="checkbox"/>	<input type="checkbox"/>
	3. Adamantini Lazari, independent member	<input type="checkbox"/>	<input type="checkbox"/>
Note:			
<ul style="list-style-type: none"> • <i>If you approve the persons above, turn in the ballot as is</i> • <i>For any person (persons) that you do not vote for, mark the corresponding column on the right "Only for NO" or "Abstain" respectively</i> 			
10th	Approve contracts in accordance with article 23a of codified law 2190/1920.	<input type="checkbox"/>	<input type="checkbox"/>
11th	Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920.	<input type="checkbox"/>	<input type="checkbox"/>
12th	Approve a share buyback program in accordance with article 16 of codified law 2190/1920, as it applies, and grant the necessary authorizations.	<input type="checkbox"/>	<input type="checkbox"/>
13th	Increase the share capital of the Company by €43,796,937.21 by capitalizing part of the "Share premium" reserve, by increasing the share par value, and amend Article 5 of the Articles of Association of the Company concerning the share capital.	<input type="checkbox"/>	<input type="checkbox"/>
14th	Reduce the share capital by €7,190,541.93 through a reduction in the par value of each share by €0.11 and payment of this amount to shareholders, and amend Article 5 of the Articles of Association of the Company concerning the share capital.	<input type="checkbox"/>	<input type="checkbox"/>

5. DOCUMENT FOR APPOINTING A PROXY

**To participate at the 14th Annual General Meeting of
“HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A.” (EXAE)
On May 20 2015
Or at any repetitive, following a recess or postponement etc. Meeting**

I the undersigned shareholder / legal representative of a “HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A.” shareholder:

Name

Address / Headquarters

ID / GEMI No

Number of shares

DSS Account

(Investor Account)

Securities Account:

Full name of legal representative (s), signing the present document

(to be filled in only by legal entities)

AUTHORIZE

Mr. Socrates Lazaridis, Chief Executive Officer, a resident of Athens (110 Athinon Ave),

Note: The abovementioned person is a member of the Board of Directors of the Company, and can be authorized to vote in accordance with your instructions. If you do not provide specific instructions, it will be assumed that he is authorized to vote “in favor (for)” all items of the Daily Agenda.

Or the following^{1, 2}

-
-
-

Note: If you appoint as proxy one of the persons above and you do not provide specific instructions, the proxy can vote as he or she wishes.

to represent me / the legal person³ and to vote in my name and on my behalf / behalf of the legal person³, acting jointly or each one separately⁴, for the shares of EXAE, for which I / the legal person has³ the right to vote on the items of the Daily Agenda for the 14th Annual General Meeting of the shareholders of the abovementioned company, which will be convened on **May 20 2015** at 18:00 in Athens, 110 Athinon Ave, “HERMES” hall, or at any other repetitive, or after a recess or postponement etc. Meeting, as follows⁵:

	FOR	AGAINST	ABSTAIN
FOR ALL OF THE ITEMS ON THE DAILY AGENDA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Or:

¹ Please fill-in the names of up to three (3) proxies and mark the appropriate box with a ‘√’. If you fill-in more than three proxies, it will be assumed that you have appointed the first three only.

² Any physical or legal entity can be appointed as a proxy.

³ Please delete accordingly

⁴ If you prefer only one way, please delete accordingly. If more than one proxy is appointed, which may act (also) separately, and more than one show up at the General Meeting, the first proxy showing up will exclude all others.

⁵ Please indicate your vote by marking with a ‘√’ one of the two tables.

ITEMS OF THE DAILY AGENDA:

Item	FOR	AGAINST	ABSTAIN
1st Submission and approval of the Financial Report for the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014) which includes the Annual Financial Statements for the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014) together with the relevant Reports and Declarations by the Board of Directors and the Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd Approval of the distribution of profits for the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014), and distribution of dividend.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3rd Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014), and approval of the management and representation of the Board of Directors of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th Approval of the compensation of the members of the Board of Directors for the fourteenth (14 th) fiscal year (01.01.2014 – 31.12.2014), in accordance with article 24, §2 of codified law 2190/1920, as it applies.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5th Pre-approval of the remuneration of the members of the Board of Directors for the next, fifteenth (15 th) fiscal year 2015 (01.01.2015 – 31.12.2015).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6th Appointment of the regular and substitute Chartered Auditors for the fifteenth (15 th) fiscal year 2015 (01.01.2015 – 31.12.2015), and approval of their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7th Announcement of the election of a Member of the Board of Directors to replace a Member that resigned.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8th Election of a new Board of Directors and appointment of the independent non-executive Members of the Board of Directors.			
1. <i>Alexandros Antonopoulos as independent member</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. <i>Konstantinos Vassiliou</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. <i>Iakovos Georganas</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. <i>Ioannis Emiris</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. <i>Dimitrios Karaiskakis</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. <i>Sofia Kounenaki-Efracimoglou as independent member</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. <i>Adamantini Lazari as independent member</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. <i>Socrates Lazaridis</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. <i>Nikolaos Milonas as independent member</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. <i>Alexios Pilavios</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. <i>Paula Hadjisotiriou</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. <i>Dionysios Christopoulos as independent member</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. <i>Nikolaos Chrysochoidis</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Item	FOR	AGAINST	ABSTAIN
9th Appointment of the Members of the Audit Committee of the Board of Directors, in accordance with article 37 of law 3693/2008. 1. <i>Nikolaos Milonas, independent member</i> 2. <i>Alexandros Antonopoulos, independent member</i> 3. <i>Adamantini Lazari, independent member</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10th Approve contracts in accordance with article 23a of codified law 2190/1920.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11th Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12th Approve a share buyback program in accordance with article 16 of codified law 2190/1920, as it applies, and grant the necessary authorizations.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13th Increase the share capital of the Company by €43,796,937.21 by capitalizing part of the "Share premium" reserve, by increasing the share par value, and amend Article 5 of the Articles of Association of the Company concerning the share capital.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14th Reduce the share capital by €7,190,541.93 through a reduction in the par value of each share by €0.11 and payment of this amount to shareholders, and amend Article 5 of the Articles of Association of the Company concerning the share capital.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

A revocation of the present document will be valid provided that the Company is notified in writing at least three (3) days before the corresponding date of the General Meeting.

 (Date - place)

 (Signature – Full name)

Please send this document appointing a proxy to the Company by **fax** at **+30 210/3366333** or at investor-relations@athexgroup.gr, and the original by mail to:
 110 Athinon Ave, 10442 Athens – Greece, c/o Mr. Constantinou, tel +30 210/3366708

6. TOTAL NUMBER OF SHARES AND VOTING RIGHTS

The total number of common registered shares of the Company "HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A." on April 20th 2015 is sixty five million three hundred sixty eight thousand five hundred sixty three (65,368,563). Each common share has one vote.

7. RIGHTS OF MINORITY SHAREHOLDERS

1. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to convene an Extraordinary General Meeting of shareholders, specifying the day of its session, which shall not be more than forty five (45) days from the date the request is served to the Chairman of the Board of Directors. The request contains the subject of the daily agenda. If the General Meeting is not convened by the Board of Directors within twenty (20) days from the day the relevant request is served, it shall be convened by the shareholders, who have submitted the request, at the expense of the company, following the judgment of the single-member Court of First Instance of the company's headquarters, which is issued in the procedure for interim measures. This judgment determines the place and time of session, as well as the daily agenda.
2. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to include additional items in the daily agenda of the General Meeting, which has already been convened, if the relevant request is received by the Board of Directors within at least fifteen (15) days prior to the General Meeting. The request for including additional items in the daily agenda is accompanied by an explanation or a draft decision for approval to the General Meeting and the revised daily agenda is published in the same way as the previous daily agenda, that is thirteen (13) days prior to the date of the General Meeting. At the same time, it is made available to shareholders through the Company's website, along with the explanation or the draft decision that is submitted by the shareholders, as referred to in article 27 §3 of codified law 2190/1920.
3. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors shall make available to shareholders the draft decisions on the items included in the initial or the revised daily agenda, as specified in article 27 §3 of codified law 2190/1920, at least six (6) days prior to the date of the General Meeting, if the relevant request is received by the Board of Directors, at least seven (7) days prior to the date of the General Meeting.
4. At the request of a shareholder or shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Chairman of the Meeting is obliged to postpone the decision-making by the, Regular or Extraordinary, General Meeting only once, for all or certain items, by setting the date specified in the shareholders' request as the one for continuation of the session, which shall not be more than thirty (30) days from the date of postponement. The General Meeting, following the postponement, is the continuation of the previous one and the publication formalities of the invitation to shareholders are not required. New shareholders can also participate in it, in compliance with the provisions of the articles 27 §2, 28 and 28a of codified law 2190/1920.
5. At the request of shareholders, who represent 1/20 of the paid-up share capital, the decision-making on any item of the daily agenda of the General Meeting is by roll-call vote.
6. At the request of shareholders, who represent one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to announce at the Regular General Meeting the sums paid to each member of the Board of Directors or Company's directors, within the last

two years, as well as any benefit to the above mentioned individuals for any reason whatsoever or Company contract with them.

7. Following the request by any shareholder, which is submitted to the company at least five (5) full days prior to the General Meeting, the Board of Directors is obliged to provide to the General Meeting information specifically requested concerning Company affairs, insofar as it is useful in order to factually assess the items of the daily agenda. The Board of Directors may provide a single reply to shareholder requests having the same content. There is no obligation to provide information, if the relevant information is already available in the company's website, especially in the form of questions and answers.

In the above-mentioned cases #6 and 7, the Board of Directors may refuse to provide information on reasonable grounds, which is registered in the minutes. Such a reason, as the case may be, could be the representation of the shareholders who submitted the request to the Board of Directors, in accordance with §§3 or 6 of article 18 of codified law 2190/1920.

8. Following a shareholders' request, who represent one fifth (1/5) of the paid-up share capital and submit the request to the Company within the deadline of the previous paragraph, the Board of Directors is obliged to provide to the General Meeting information about the progress of the Company's affairs and the Company's assets. The Board of Directors may refuse to provide information on reasonable grounds, which is registered in the minutes. Such a reason, as the case may be, could be the representation of the shareholders who submitted the request to the Board of Directors, in accordance with §§3 or 6 of article 18 of codified law 2190/1920, provided that the respective members of the Board of Directors have received the relevant information in a manner that is sufficient.

More detailed information about the abovementioned minority shareholder rights and on how they can be exercised is available on the website of the Company (www.athexgroup.gr).

8. DRAFT DECISIONS OF THE GENERAL MEETING

ITEM #1: Submission and approval of the Financial Report for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014) which includes the Annual Financial Statements for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014) together with the relevant Reports and Declarations by the Board of Directors and the Auditors

On the first (1st) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) the Annual Financial Report for the fourteenth (14th) fiscal year (1.1.2014 – 31.12.2014). The Annual Financial Report includes the Annual Financial Statements for the fourteenth (14th) fiscal year (1.1.2014 – 31.12.2014) together with the relevant declarations and reports by the Board of Directors and the Auditors, as presented for approval.

ITEM #2: Approval of the distribution of profits for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), and distribution of dividend, in accordance with article 24, §2 of codified law 2190/1920, as it applies

On the second (2nd) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) the distribution of profit of the Company for the fourteenth (14th) fiscal year (1.1.2014 – 31.12.2014), and the distribution of profit in accordance with the proposal put forth for approval.

ITEM #3: Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014), and approval of the management and representation of the Board of Directors of the Company

On the third (3rd) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, discharged by majority (.....%) the Board of Directors and the Auditors from any liability for compensation for the Annual Financial Statements and management of the fourteenth (14th) fiscal year (1.1.2014 – 31.12.2014), and approved the management and representation acts of the Board of Directors of the Company.

ITEM #4: Approval of the compensation of the members of the Board of Directors for the fourteenth (14th) fiscal year (01.01.2014 – 31.12.2014)

On the fourth (4th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) the remuneration of the Members of the Board of Directors in accordance with the proposal that was put forth for approval.

ITEM #5: Pre-approval of the remuneration of the members of the Board of Directors for the next, fifteenth (15th) fiscal year 2015 (01.01.2015 – 31.12.2015)

On the fifth (5th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, pre-approved by majority (.....%) the

remuneration of its Members for the next fifteenth (15th) Fiscal Year (from 01.01.2015 to 31.12.2015), in accordance with the proposal that was put forth for approval.

ITEM #6: Appointment of the regular and substitute Chartered Auditors for the fifteenth (15th) fiscal year 2015 (01.01.2015 – 31.12.2015), and approval of their remuneration

On the sixth (6th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) the auditing firm proposed as well as the regular and substitute Auditors for the fifteenth (15th) fiscal year, i.e.:

“Ernst & Young (Greece) Certified Auditors – Accountants” (11th Km Athens-Lamia National Road) was elected as the auditing firm. In particular Messrs. Panayotis Papazoglou (SOEL Reg. No 16631) and Dimitrios Konstantinou (SOEL Reg. No 16201) were elected as regular auditors and Mr. Vasilios Kaminaris (SOEL Reg. No 20411) and Mrs. Sofia Kalomenidou (SOEL Reg. No 13301) as substitutes.

The remuneration of the abovementioned Certified Auditors Accountants for the combined audit of the fifteenth (15th) fiscal year (1.1.2015 – 31.12.2015) was set at the amount of €20,000 plus VAT. In order to issue the Annual Tax Certificate, as provided for in article 82 §5 of Law 2238/1994, the remuneration was set at €10,000 plus VAT.

ITEM #7: Announcement of the election of a Member of the Board of Directors to replace a Member that resigned

On the seventh (7th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, certified by majority (.....%) the election of Mr. Konstantinos Vassiliou as non-executive member to replace the non-executive member Mr. Fokion Karavias who resigned.

ITEM #8: Election of a new Board of Directors and appointment of the independent non-executive members of the Board of Directors, in accordance with the provisions of law 3016/2002

On the eighth (8th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, voting by ballot, approved the item and elected the following thirteen (13) members of the new Board of Directors of the Company and the independent non-executive members.

In particular, and in accordance with the proposed and indicated on the ballot order, the thirteen (13) candidates received:

1. The first candidate received votes of shareholders present and voting representing shares, i.e.%
2. The second candidate received votes of shareholders present and voting representing shares, i.e.%
3. The third candidate received votes of shareholders present and voting representing shares, i.e.%
4. The fourth candidate received votes of shareholders present and voting representing shares, i.e.%
5. The fifth candidate received votes of shareholders present and voting representing shares, i.e.%

6. The sixth candidate received votes of shareholders present and voting representing shares, i.e.%
7. The seventh candidate received votes of shareholders present and voting representing shares, i.e.%
8. The eighth candidate received votes of shareholders present and voting representing shares, i.e.%
9. The ninth candidate received votes of shareholders present and voting representing shares, i.e.%
10. The tenth candidate received votes of shareholders present and voting representing shares, i.e.%
11. The eleventh candidate received votes of shareholders present and voting representing shares, i.e.%
12. The twelfth candidate received votes of shareholders present and voting representing shares, i.e.%
13. The thirteenth candidate received votes of shareholders present and voting representing shares, i.e.%

The term of office of the members of the Board of Directors is four years, and is automatically extended until the Annual General Meeting of the shareholders of the Company, which will meet or be convened after the end of its term of office.

ITEM #9: Appointment of the members of the Audit Committee of the Board of Directors, in accordance with article 37 of law 3693/2008

On the ninth (9th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, appointed by majority (.....%) Mr. Nikolaos Milonas, Mr. Alexandros Antonopoulos and Mrs. Adamantini Lazari as members of the Audit Committee of the Board of Directors in accordance with article 37 of law 3693/2008.

ITEM #10: Approve contracts in accordance with article 23a of codified law 2190/1920

On the tenth (10th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) the agreements below, which have already been drafted with associated parties, and which have been proposed to the General Meeting for approval, in accordance with the specific provisions in article 23a of codified law 2190/1920 as it applies. In particular, the following were approved:

- a) The Agreement dated 11.11.2014 for the external appointment / provision of services with its 100% subsidiary "Athens Exchange Clearing House" (ATHEXClear), in effect starting on 16.2.2015, for the provision by the Company to ATHEXClear of services in the coordination of top and senior executive level, of financial services and operations, IT services for the organization, development and maintenance of the systems, as well as other related services, depending on the needs of ATHEXClear, and taking into consideration the specific provisions in place for outsourcing activities as part of the implementation of article 35 of Regulation EU 648/2012 for Central Counterparties (which ATHEXClear is subject to).
- b) The Service Agreement dated 16.12.2014, in effect starting on 1.1.2015, which specifies the terms under which the Company provides services to its 100% subsidiary "Hellenic Central Securities Depository", consisting of the coordination, at the top and senior executive level, of financial services and operation, IT services for the organization,

development and maintenance of the systems, as well as other related services, depending on the needs of "Hellenic Central Securities Depository"; and

- c) The Service Agreement dated 16.12.2014, in effect starting on 1.1.2015, which specifies the terms under which its 100% subsidiary "Hellenic Central Securities Depository" provides services to the Company, consisting of the provision and especially the coordination, at the senior executive level, of legal, financial, administrative and strategic planning services, as well as IT services for the technical support of the systems and other related services, depending on the needs of the Company.

ITEM #11: Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920

On the eleventh (11th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, granted by majority (.....%) permission in accordance with article 23 §1 of codified law 2190/1920, to members of the Board of Directors of the Company and to executives of the Company, to participate in Boards of Directors or as executives of the companies of the Group and of associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920.

ITEM #12: Approve a share buyback program in accordance with article 16 of codified law 2190/1920, as it applies, and grant the necessary authorizations

On the twelfth (12th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) a share buyback program in accordance with article 16 of codified law 2190/1920, as proposed to the Body, and authorized the Board of Directors to determine, in its judgment, any other detail and in general to carry out any relevant or necessary act for the implementation of the share buyback program as above, by appointing proxies of its choice.

ITEM #13: Increase the share capital of the Company by €43,796,937.21 by capitalizing part of the "Share premium" reserve, by increasing the share par value, and amend Article 5 of the Articles of Association of the Company concerning the share capital

On the thirteenth (13th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) the increase in the share capital of the Company in the amount of €43,796,937.21 by capitalizing part of the "share Premium" reserve, through a €0.67 increase in the par value of the stock.

Furthermore shareholders decided to modify article 5 of the Articles of Association of the Company concerning the share capital, incorporate the modification in the Articles of Association and submit it, in accordance with the law, to the appropriate authorities.

ITEM #14: Reduce the share capital by €7,190,541.93 through a reduction in the par value of each share by €0.11 and payment of this amount to shareholders, and amend Article 5 of the Articles of Association of the Company concerning the share capital

On the fourteenth (14th) item of the Daily Agenda, shareholders present and voting, representing shares of the Company out of a total ofshares, approved by majority (.....%) the reduction of the share capital by the amount of €7,190,541.93 through a reduction in the par value of each share by €0.11 and payment of this amount to shareholders. Furthermore shareholders decided to modify article 5 of the Articles of Association of the Company concerning the share capital, incorporate the modification in the Articles of Association and submit it, in accordance with the law, to the appropriate authorities.

Furthermore, the General Meeting authorized the Board of Directors to set the ex-date for the right to the share capital return of the Company, the record date for determining the beneficiaries and the payment date for the share capital return, and to take the necessary actions in order to obtain the required permissions from the relevant authorities and in general to act as necessary in order to pay the amount resulting from the share capital reduction to the shareholders of the Company.