



## **ALPHA BANK A.E.**

### **Information Document regarding stock option plans, in accordance with article 4 par. 1(e) of law 3401/2005.**

Alpha Bank A.E. (the "Bank"), in application of resolutions of the General Meeting of Shareholders dated 11 April 2000, 9 April 2001, 24 May 2005 and 6 June 2006, approving stock option plans (the "Plans") for the purchase of Bank shares following the exercise of stock options (the "Options") by members of the Board of Directors and/or managerial staff and/or employees of the Bank and its affiliated companies (the "Beneficiaries"), and in accordance with article 4 par. 1(e) of law 3401/2005, announces the following:

All Beneficiaries are invited to inform the Bank, in writing, of their intention to exercise all or part of their Options and pay in cash the relevant subscription amount within the period of 14 to 24 September 2007, as per the provisions of the Plans.

This offer is addressed to 245 Beneficiaries (part of whom coincide per Plan) and refers to a total of 2,958,620 new, common, registered, voting shares of par value Euro 3.90 each which correspond to 0.72% of the Bank's share capital. These shares will arise from an increase in the share capital of the Bank in September 2007 (which will not result in any amendment to its Articles of Association and will not entail pre-emption rights of incumbent shareholders), pursuant to article 13 par. 13 of c.l.2190/1920 in its present form. If the share capital increase of the Bank is not fully subscribed, then the capital will be increased up to the subscription amount.

### **BRIEF DESCRIPTION OF THE PLAN**

The basic features of each Plan are described below:

#### **1<sup>st</sup> Plan – Resolutions of the General Meeting of Shareholders dated 11 April 2000 and 9 April 2001:**

1. The Options are granted during the five year period 2000-2004, with the beneficiaries having the right to receive an equivalent amount of common, registered, voting shares, corresponding to the number of exercised Options.
2. Beneficiaries are managerial staff members of the Bank and its affiliated companies at the date of grant by the General Meeting of Shareholders as well as at the time of exercise (save for exceptions provided for by the Board of Directors).
3. The Options' strike price is equivalent to the nominal value of the issued shares on the exercise date.
4. The total number of Options granted is limited to 0.5% of the share capital of the Bank at the exercise date, namely to 0.3% (per beneficiary category) and in total to 0.5% of the share capital.
5. The Beneficiaries may exercise their Options on the 3rd year from the date of grant, subject to exceptions, qualifications and procedural rules set by the Board of Directors.

6. In case of a change in the nominal value or the total number of outstanding shares of the Bank due to a change in the share capital or any other reason, the number of Options, and their corresponding shares, will change accordingly, so as to maintain the same economic benefit for the Beneficiary.

7. Options that have not been exercised by the exercise date will be cancelled.

The Board of Directors of the Bank, in its resolutions of 25.1.2005 and 28.8.2007, granted Options to 54 Beneficiaries corresponding to 393,290 shares at a strike price of Euro 3.90 each.

**2<sup>nd</sup> Plan – Resolutions of the General Meeting of Shareholders dated 24 May 2005 and 6 June 2006:**

1. The Options are granted during the six year period 2005-2010, with the Beneficiaries having the right to receive an equivalent amount of common, registered, voting shares, corresponding to the number of exercised Options.

2. Beneficiaries are executive members of the Board of Directors, managerial staff and other employees of the Bank, and its affiliated companies, at the date of grant by the General Meeting of Shareholders as well as at the time of exercise (save for exceptions provided for by the Board of Directors).

3. The Options' strike price is equivalent to the nominal value of the issued shares on the exercise date.

4. The total number of Options granted is limited to 1.0% of the share capital of the Bank at the exercise date.

5. The Beneficiaries may exercise the Options on a date to be determined by the Board of Directors of the Bank, which under no circumstances may be later than 5 years from the date of grant.

6. In case of a change in the nominal value or the total number of outstanding shares of the Bank due to a change in the share capital or any other reason, the number of Options, and their corresponding shares, will change accordingly, so as to maintain the same economic benefit for the Beneficiary.

7. Options that have not been exercised by the exercise date will be cancelled.

The Board of Directors of the Bank, in its resolutions of 17.1.2006, 27.3.2007 and 28.8.2007, granted Options to 456 Beneficiaries corresponding to 730,415 shares at a strike price of Euro 3.90 each.

**3<sup>rd</sup> Plan – Resolution of the General Meeting of Shareholders dated 6 June 2006:**

1. The Options are granted during the five year period 2006-2010, with the Beneficiaries having the right to receive an equivalent amount of common, registered, voting shares, corresponding to the number of exercised Options.

2. Beneficiaries are executive members of the Board of Directors, managerial staff and other employees of the Bank, and its affiliated companies, at the date of

grant by the General Meeting of Shareholders as well as at the time of exercise (save for exceptions provided for by the Board of Directors).

3. The Options' strike price is equivalent to 90% of a price fixed by the Board of Directors from within a range set by the average price of the month of December preceding, and the average price of the month preceding, the Board of Directors' meeting which grants the Options to Beneficiaries.

4. The total number of Options granted is limited to 5.0% of the share capital of the Bank at the exercise date.

The Beneficiary may exercise up to one third (1/3) of all Options after one year from the date these were granted and every year thereafter for the next two years. If, on the exercise date, the strike price exceeds the share price or trails the share price by less than 10%, the Beneficiary has the right to postpone the exercise of the Options to a later date which cannot go beyond five years from the date of grant, or else the Options will be cancelled, all of the above subject to exceptions, qualifications and procedural rules set by the Board of Directors.

5. In case of a change in the nominal value or the total number of outstanding shares of the Bank due to a change in the share capital or any other reason, the number of Options, and their corresponding shares, will change accordingly, so as to maintain the same economic benefit for the Beneficiary.

6. Options that have not been exercised by the exercise date will be cancelled.

The Board of Directors of the Bank, in its resolutions of 3.4.2007 and 28.8.2007, granted Options to 133 Beneficiaries corresponding to 1,834,915 shares at a strike price of Euro 20.61 each.

Responsible for this Information Document and the accuracy of its contents are:

1. Hector P. Verykios, Secretary of the Board of Directors,
2. Nicholas R. Chryssanthopoulos, Assistant Manager – Corporate Development Division

The current Information Document is available at the Bank's offices in Athens, 40 Stadiou Str., 10252 Athens, and in the Bank's website [www.alpha.gr](http://www.alpha.gr). For any further information, Shareholders can contact the Shareholders' Section of Alpha Bank, during working days and hours, (tel. +30 (210) 326 0000).