

## PIRAEUS BANK S.A.

## General commercial registry number 225501000

(Former Companies registration number 6065/06/B/86/04)

Head Office: 4, Amerikis st., 105 64, Athens, Greece

## FINANCIAL STATEMENTS INFORMATION FOR THE YEAR ended as at December 31st, 2015

(Published according to Codified Law 2190/1920, art. 135 for companies preparing annual financial statements, consolidated or not, in accordance with IFRS)

The figures presented below, derive from the financial statements and aim to a general information about the financial position and results of Piraeus Bank S.A. and Piraeus Bank Group. We therefore recommend the reader, prior to making any investment decision or other transaction concerning the Bank, to visit the Bank's web site, where the set of financial statements is posted, as well as the auditor's report.

COMPANY'S PROFILE		BUVBU U	F DIRECTO	ORS COMPOS		10 poolou, uo	STATEMENT OF CHANGES IN EQUITY						
COMPANISTROFILE						of financial statem			STATEMENT OF CHANGES IN EQUITY  Amounts in thousand euros				
Responsible Authority: Company's web side:	Ministry of Economy, Development and Tourism www.piraeusbankgroup.com			Michalis G. Sallas Apostolos S.Tamvaka		Chairman of the Boa	ard ecutive Vice Chairman			GROU 1 Jan - 31 Dec 2015 1		1 Jan - 31 Dec 2015	
Date of Approval by the Board of Directors of Financial Statements:	March, 30 <sup>th</sup> 2016			Stavros M. Lekkakos		Managing Director &				10411-31 000 2013	Juli - 31 Dec 2014	10011-01 000 2010	10411-31 000 2014
The Certified Auditor: Auditing Company:	Dimitrios A. Sourbis PricewaterhouseCoopers S.A.			Charikleia A.Apalagak Argyro A.Athanasiou		Authorized Executive ndependent Non Ex			Opening balance Total comprehensive income for the year net of tax	<b>7,322,242</b> (1,809,041)	8,542,899 (2,163,297)	7,386,867 (2,289,586)	8,269,089 (2,256,381)
Type of Auditor's Report: Emphasis of matter: Without qualifying our opinion, we draw a	Non qualified - Emphasis of matter			Chariton D.Kyriazis Petros A. Pappas	1	ndependent Non Ex	ecutive Member		Increase of share capital Share capital increase expenses	4,641,649 (130,914)	1,750,000 (56,595)	4,641,649 (130,914)	1,750,000 (56,595)
note 2.1 to the consolidated financial statements, which refer to the material uncertainties associated with the current economic conditions in Greece and the ongoing developments that could adversely				David R. Hexter lakovos G. Georganas	1	ndependent Non Ex Non Executive Mem	ecutive Member		Preferred shares repurchase Prior year dividends of ordinary shares	(95)	(750,000) (162)	-	(750,000)
affect the going concern assumption.				Vasileios S. Fourlis Eftichios Th. Vassilakis		Non Executive Mem Non Executive Mem	ber		(Purchases) Sales of treasury shares Acquisitions, disposals, absorprions, liquidation and movement in participating interest	(1,873) (1,442)	61 (664)	-	430.754
				Alexander Z. Blades Andreas W. Schultheis	1	Non Executive Mem	ber		Closing balance	10,020,526	7,322,242	9,608,016	7,386,867
		Aikaterini K. Beritsi Gerasimos K.Tsiapa		HFSF Representative (Law 3864/2010) Greek Government Representative (Law 3723/2008)			CASH FLOW STATEMENT Amounts in thousand euros						
									Allouis in abose	GROL	JP	BAN	K
STATEMENT OF FINANCIAL POSITION										1 Jan - 31 Dec 2015 1			
			OF FINANCIAL ints in thousand euros						Net cash inflow/ (outflow) from continuing operating activities  Net cash inflow/ (outflow) from discontinued operating activities	(519,699) 193,580	1,071,996 (5,427)	(1,211,998)	509,750
		GROUP				BAN	IK		Total inflows/ (outflows) from operating activities  Net cash inflow/ (outflow) from continuing investing activities  Net cash inflow/ (outflow) from discontinued investing activities	(326,119) (728,989) (220,596)	1,066,569 (1,628,744) 35,744	(1,211,998) (336,450)	<b>509,750</b> (1,625,484)
	31	December 2015		31 December 2014	;	31 December 2015	3	1 December 2014	Net cash inflow() outflows) from investing activities  Net cash inflow() (outflows) from investing activities  Net cash inflow() (outflow) from continuing financing activities	(949,585) 882,589	(1,593,000) 1,243,544	(336,450) 862,951	(1,625,484) 1,229,107
ASSETS									Net cash inflow/ (outflow) from discontinued financing activities  Total inflows/ (outflows) from financing activities	882,589	1,243,544	862,951	1,229,107
Cash and balances with Central Banks Loans and advances to credit institutions		3,644,821 179,523		3,837,541 297,109		2,444,752 787,795		2,864,234 932,793	Net increase/ (decrease) in cash and cash equivalents of the year Effect of exchange rate changes on cash and cash equivalents	(393,115) 2,437	717,113 58,554	( <b>685,497</b> ) 20,079	113,373 21,054
Financial instruments at fair value through profit or loss Derivative financial instruments - assets		240,398 437,678		299,562 508.928		50,462 437,028		110,173 506,941	Total inflows/ (outflows) for the year  Cash and cash equivalents at the beginning of the year	(390,678) 2,664,134	775,667 1,888,467	(665,418) 1,926,139	134,427 1,040,989
Reverse repos with customers Loans and advances to customers (net of provisions)		641 50,591,193		64,299 57,143,022		49,425,753		63,632 53,987,068	Cash and cash equivalents at the acquisition date of assets and liabilities of Panellinia Bank Cash and cash equivalents from absorptions of companies	3,303	-	3,303	750,723
Available for sale securities Debt securities - receivables		2,739,687 16,985,336		2,533,587 14,400,421		2,407,828 16,985,336		2,059,917 14,273,935	Cash and cash equivalents at the end of the year	2,276,759	2,664,134	1,264,024	1,926,139
Held to maturity Assets held for sale		182 34,089		27,180 38,022		48,707		10,307					
Inventories property Investment property		847,386 1,035,911		844,994 989,504		515,759 317,980		523,883 321,636	Notes:  1) The accounting policies, adopted by the Bank and the Group according to the International F		ds (IFRS), have be	en applied in consiste	ncy with those of the
Investments in subsidiaries Investments in associated undertakings		297,738		298,672		1,074,328 279,597 852,644		1,691,120 279,154 838,804	previous financial year. Relevant disclosure is note 2 of the Bank's and Group's Annual Financi 2) Property, plant and equipment are free of material liens or encumbrances.				
Property, plant and equipment Intangible assets Deferred tax assets		1,474,160 274,159 5,074,770		1,435,942 313,072 4,018,745		250,765 5,012,800		838,804 238,448 3,950,983	The unaudited tax years of the Bank and the Group subsidiaries are presented in note 14 of Statements as at 31.12.2015 respectively.      The Bank's providers for subtracting littled time amount to 6.12 fmillion, whereas the County of				
Other assets Assets from discontinued operations		2,076,130 1,594,414		4,016,745 1,934,171 304,925		2,110,744		1,950,071	4) The Bank's provisions for outstanding litigations amount to € 13.5 million, whereas the Group discontinued operations. The provision raised for the tax differences that may arise during the f Group to € 10.1 million from profit principle operations and € 2.8 million from discontinued operations.	nalization of the tax audit,	which is included i	n the current tax liabili	ties, amounts for the
TOTAL ASSETS	=	87,528,216		89,289,696	-	83,002,278	-	84,603,099	Group to € 10.1 million from continuing operations and € 2.8 million from discontinued operation million for the continuing operations and € 483.5 million for the discontinued operations, relation to 37 and 38 of the Stand alone and the Consolidated Financial Statements respectively.				
LIADUTES	-	_	•				_		5) The companies which have been consolidated minimandal statements respectively. 5) The companies which have been consolidated as at 31/12/2015, apart from the parent Statements. Note 26 includes information about the country of incorporation, the percentage				
LIABILITIES		34,490,583		23,690,331		34,591,752		24,566,067	shareholding percentages by the Bank are included in note 25 of the Bank's Financial Statemer 6) The following companies that are consolidated under the full method of consolidation as at 3	nts. 1/12/2015, had not been in	ncluded in the cons	olidation as at 31/12/2	2014: a) "ETVA Fund
Due to credit institutions Due to customers Liabilities at fair value through profit or loss		38,951,880 2,499		54,732,834 1,853		36,771,355 2,499		50,240,344 1,853	Management S.A.", b) "ETVA Development S.A.", c) "Cyprus Leasing S.A.", d) "Piraeus ACT "Rembo S.A.", h) "Alecsandri Estates SRL", i) "Gama Asset Management EOOD", j) "Delta A	Asset Management EOOD'	, k) "Besticar Limi	ited", I) "Besticar Bulg	aria EOOD" and m)
Derivative financial instruments - liabilities  Debt securities in issue		445,819 102,314		544,026 661,350		444,639 102,314		538,260 661,341	"Besticar EOOD". From these companies, the companies numbered (a)-(i) were consolidated un (a)-(b) were established in December 2014 and started operating during the 1st quarter of 2015				
Current income tax liabilities  Deferred tax liabilities		51,737 31,499		32,566 37,772		102,314		9,007	included in the subsidiaries' portfolio. The financial results of the company are included in the I 1/8 – 31/12/2015 the company was consolidated as a subsidiary. The company numbered (c	d) was transferred during t	he 1st quarter of 2	2015 from the associa	ites' portfolio due to
Retirement benefit obligations Other provisions		192,780 182,500		211,944 42,733		180,897 250,414		192,198 27,665	acquisition of control. Consequently, its 100% subsidiary company numbered (e) has become from the associates' portfolio due to acquisition of control. Consequently, its 100% subsidiary of control.	company numbered (g) has	become a subsidi	ary of the Group. The	company numbered
Other liabilities Hybrid capital and other borrowed funds		1,571,196		1,275,911		1,050,392		747,116	(h) was acquired in June 2015, whereas the company numbered (i) was established in Septem company numbered (k) was acquired in December 2015. Consequently, its 100% direct subsidence is the company numbered (k) was acquired in December 2015.	iary numbered (I), as well a	as its 100% indirec	t subsidiary numbered	(m), were classified
Hybrid capital (Tier I) Subordinated debt capital (Tier II)			16,373 216,008	232,381		-	16,373 216,008	232,381	in the subsidiaries' portfolio of the Group. The companies: a) Integrated Services Systems I Insurance - Reinsurance Broker Romania S.R.L., e) Piraeus Bank Egypt S.A.E., f) Piraeus Egyj and i) Visa Rent A Car S.A. that were fully consolidated as at 31/12/2014, are not included	ot Leasing Co., g) Piraeus E	Bank Egypt Investr	nent Company, h) Hol	ding Spectacles S.A.
Liabilities from discontinued operations  Total Liabilities	_	1,484,883 77,507,690		503,753 81,967,454	=	73,394,262	_	77,216,232	company numbered (a) was disposed and as a result, the company was transferred to the Av from the relevant Registry in April 2015, whereas the company numbered (c) was merged thro	ailable for sale portfolio. Th	he company numb	ered (b) has been liqu	idated and removed
Total Liabilities	=	11,301,030	•	01,507,454	-	73,334,202	_	77,210,232	numbered (d) was disposed in October 2015. The company numbered (e) was disposed in Non Piraeus Bank Group. The relevant event didn't result in a change above 25% of the turnover	rember 2015 and as a resu	It, its subsidiaries	numbered (f)-(g) are r	no longer included in
EQUITY									company numbered (h) was deleted from the General Commercial Registry in December 20 Commercial & Tourist Enterprises S.A. in December 2015. The companies "Estia Mortgage I	15, whereas the company	numbered (i) was	merged through abso	orption with Olympic
Share Capital Share premium		2,619,955 13,074,688		1,830,594 11,393,315		2,619,955 13,074,688		1,830,594 11,393,315	PLC", "Axia III APC Limited", "Praxis I Finance PLC", "Praxis II Finance PLC", "Praxis II APC L Finance No.1 Plc" are consolidated as special purpose entities. Note 47 of the Consolidated Fi				
Contingent Convertible bonds Less: Treasury shares		2,040,000 (460)				2,040,000			of the Group. In addition, within the 4th quarter of 2015, "Piraeus Bank Cyprus LTD" was tranciteria of IFRS 5 are met. Therefore, the results of "ATE Insurance S.A.", "ATE Insurance Ron	nania S.A.", "Piraeus Bank	Cyprus" group of o	companies as well as "	Piraeus Bank Egypt"
Other reserves and retained earnings  Amounts recognized directly in equity relating to non-current asse from discontinued operations	ets	(7,848,402) 21,863		(6,032,535) 18,787		(8,126,627)		(5,837,042)	group of companies until the date of their disposal (10/11/2015), are presented as "Discontir Statements. The subsidiaries that are excluded from the consolidation are as follows: a) "Asb	estos Mines S.A.", b) "Hel	lenic Industry of A	luminum S.A.", c) "EL	SYP S.A.", d) "Blue
Capital and reserves attributable to equity holders of the parent entity	=	9,907,644	•	7,210,161	-	9,608,016	_	7,386,867	Wings Ltd", e) "Piraeus Bank's Congress Centre" and its subsidiary "The Museum Ltd", f) "P Corp.", i) "Cybele Management Company", j) "Alegre Shipping Ltd", k) "Maximus Chartering Co	o.", I) "Lantana Navigation (	Corp.", m) "Pallas	Shipping S.A.", n) "Zej	phyros Marine INC.",
Non controlling interest  Total Equity	_	112,882 10,020,526		112,081 7,322,242	=	9,608,016	_	7,386,867	<ul> <li>a) "Bayamo Shipping Co.", p) "Sybii Navigation Co.", q) "Procas Holding Ltd", r) "Phoebe Inves SRL", u) "Hellenic Fund for Sustainable Development", v) "Axia III Holdings Ltd", w) "Praxis depreciated, under liquidation status. The company numbered (d) is under idle status. The con</li> </ul>	II Holdings Ltd" and x) "Ki	ion Holdings Ltd".	The companies numb	ered (a)-(c) are fully
TOTAL LIABILITIES AND EQUITY	_	87,528,216		89,289,696	=	83,002,278		84,603,099	The companies numbered (i)-(p) have been dissolved and set under liquidation. The companies as exclusive scope the participation in special purpose vehicles for the securitization of loans a	numbered (q)-(u) have not	t started operating	yet. The companies n	umbered (v)-(x) have
	_		•		•		_		full consolidation method. The consolidation of the above mentioned companies does not have 7) The following companies that are consolidated under the equity method of accounting as	significant effect on the fina at 31/12/2015, had not be	ancial position and een included in the	result of the Group. consolidation as at 3	31/12/2014: a) "Litus
	ENT OF TOTAL COMPREHENSIVE INCOME Amounts in thousand euros					Advisory S.A.", b) "Selonda Aquaculture S.A." and c) Nireus Aquaculture S.A. From these con accounting as at 30/9/2015, as well. The company numbered (a) was established in January numbered (c) was transferred in October 2015 from the available for sale portfolio due to acqui	2015, whereas the compar	ny numbered (b) w	as acquired in March	2015. The company			
	GF			OUP		BANK			equity method of accounting as at 31/12/2014, have not been included in the consolidation of Company", c) "AlK BANKA", d) "Alexandria for Development & Investment" and e) "Nile Shoes	as at 31/12/2015: a) "Pirae	eus ACT Services	S.A.", b) "Trastor Rea	al Estate Investment
	1 J	an - 31 Dec 2015	Total		an - 31 Dec 2014		1 Jan - 31 Dec 2015 1	Jan - 31 Dec 2014	of 2015 to the subsidiaries' portfolio due to acquisition of control, whereas the company number the group of Piraeus Bank Egypt, which was disposed in November 2015. The associate company to the control of the contr	ed (c) was disposed in Mar pany "Evrytania S.A. Agric	rch 2015. The com cultural Developme	panies numbered (d) - int Company" has bee	(e) were included in n excluded from the
	operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total			consolidation under the equity method of accounting since it is under idle status. Note 47 of associates' portfolio of the Group.	the Consolidated Financia	al Statements inclu	ides information abou	t the changes in the
Interest and similar income Interest expenses and similar charges	2,967,477 (1,090,257)	127,697 (63,579)	3,095,174 (1,153,836)	3,367,703 (1,414,827)	110,445 (61,081)	3,478,148 (1,475,908)	2,768,755 (1,057,321)	3,001,573 (1,360,615)	8) The Group's balances with related parties for the financial year 1/1 − 31/12/2015 are as follo liabilities € 7.5 million, income € 0.4 million, expense € 0.1 million and remuneration € 8.6 million	on, b) with other related pa	rties: assets € 41.	9 million, liabilities € 1	3.4 million, letters of
Net interest income	1,877,220	64,118	1,941,338	1,952,876	49,364	2,002,240	1,711,434	1,640,958	guarantee € 3.5 million, income € 1.7 million and expense € 1.5 million, c) with associates: ass letters of guarantee € 17.3 million, income € 60.6 million and expense € 21.1 million. The Ba	nk's balances with related	parties are as follo	ows: a) with Members	of the BoD and key
Fee and commission income Fee and commission expense	345,167 (39,509)	22,066 (5,768)	367,233 (45,277)	351,228 (37,334)	23,691 (4,291)	374,919 (41,625)	256,368 (41,031)	247,284 (28,904)	management personnel: assets $\in$ 22.1 million, liabilities $\in$ 6.0 million, income $\in$ 0.4 million, at 41.9 million, liabilities $\in$ 4.6 million, letters of guarantee $\in$ 3.5 million, and expense $\in$ 1.7 million and million, letters of guarantee $\in$ 165.5 million, income $\in$ 83.2 million and expense $\in$ 121.4 million	d expense € 1.2 million, c)	with subsidiaries:	assets € 3,646.2 millio	on, liabilities € 896.9
Net fee and commission income  Dividend income	<b>305,658</b> 8,200	<b>16,298</b> 919	<b>321,956</b> 9,119	<b>313,894</b> 13,606	<b>19,400</b> 1,843	<b>333,294</b> 15,449	<b>215,337</b> 100,163	<b>218,380</b> 20,442	liabilities € 76.3 million, letters of guarantee € 17.3 million, income € 51.8 million and expense € 17.4 million and expense € 9) As at 31/12/2015, subsidiary company of Piraeus Group owned a total number of 1,678.	8.3 million. It is noted that	there were no trar	sactions with the HFS	F in year 2015.
Net income from financial instruments designated at fair value through profit or loss	71,362	1,470	72,832	(106,694)	2,270	(104,424)	60,919	(76,330)	thousand. The Bank did not hold any treasury shares as at 31/12/2015. Relevant information is 10) At the Statement of Total Comprehensive Income of the Consolidated and Stand alone Fir	provided in note 42 of the or ancial Statements, "Other	Consolidated Finar comprehensive inc	ncial Statements come, net of tax" inclu	des as amounts that
Results from investment securities Other results	38,068 92,599	505 41,694	38,573 134,293	74,688 203,333	306 37,507	74,994 240,840	16,251 49,780	72,814 193,423	can be reclassified in the Income Statement, the change in currency translation reserve of € - for the Group and the change in available for sale reserve of € 78.7 million from continuing operations.	11.8 million from continuing erations and € 3.5 million fr	g operations and € rom discontinued o	<ul> <li>10.8 million from disperations for the Ground</li> </ul>	continued operations up and € 75.4 million
Total net income	2,393,107	125,004	2,518,111	2,451,703	110,690	2,562,393	2,153,884	2,069,687	for the Bank. In addition, "Other comprehensive income, net of tax" includes as amounts that obligations of € 25.3 million from continuing operations and € 2.1 million from discontinued operations.	an not be reclassified in the ations for the Group and €	e Income Statemer 24.4 million for the	nt, the change in reser Bank.	ve of defined benefit
Staff costs Administrative expenses Depreciation and amortisation	(771,908) (588,995) (111,778)	(50,018) (26,984) (7,114)	(821,926) (615,979) (118,892)	(736,722) (591,727) (114,541)	(48,614) (22,297) (7,852)	(785,336) (614,024) (122,393)	(651,772) (500,450) (83,958)	(581,678) (483,659) (79,613)	11) For fiscal years 2014 and 2015 there is no distributable profit or relevant amounts related the Law. Therefore, article 44a of Law 2190/1920 applies and consequently, payment of divider	ds by cash or shares is no	t allowed. Therefor	e, the Annual Ordinary	General Meeting of
Total operating expenses before provisions Profit before provisions, impairment and income tax	(1,472,681) 920,426	(84,116) 40,888	(1,556,797) 961,314	(1,442,990) 1,008,713	(78,763) 31,927	(1,521,753) 1,040,640	(1,236,180) 917,704	(1,144,950) 924,737	Shareholders, held on 29/6/2015, decided not to distribute dividend for the fiscal year 2014. distribution of dividends for the fiscal year 2015 in the Annual Ordinary General Meeting of Sha	reholders of 2016.			
Provisions and impairment	(3,837,613)	(69,177)	(3,906,790)	(4,027,642)	(55,466)	(4,083,108)	(4,397,490)	(4,073,898)	12) On 17/4/2015, Piraeus Bank acquired the "healthy" segments of the assets and liabilities of the rules of IFRS 3 "Business Combinations" and completed within 12 months from the acqu assets and liabilities acquired. Relevant information is provided in notes 47 and 49 of the Stand	isition date the allocation (	of the acquisition of	cost of former Panellin	
Share of profit of associates Profit/ (Loss) before tax	(12,766) (2,929,953)	(162) (28,451)	(12,928) (2,958,404)	(3,014,233)	325 (23,214)	5,021 (3,037,447)	(3,479,786)	(3,149,161)	assets and italiances acquired. Neterotain minimation in givinded in the 94 and 45 of the Station 13) In accordance to the decision of the Bank's Extraordinary General Meeting of Shareholders 20/11/2015 and 2/12/2015, the Bank proceeded to share capital increase that was covered a	held on 15/11/2015, which	h was further spec	ified by its Board of D	
Income tax Profit/ (Loss) after tax (A)	1,068,563 (1,861,390)	(6,155) (34,606)	1,062,408 (1,895,996)	1,068,985 (1,945,248)	(3,533)	1,065,452	1,090,389 (2,389,397)	1,083,961 (2,065,200)	cash, b) amount of € 581,649,044.40 by capitalization of liabilities, equivalent to payment in c Following the completion of the share capital increase, the share capital of the Bank amount	ash, and c) amount of € 68	0,000,000.10 throu	ugh the contribution in	kind of ESM bonds.
Less: Non controlling interest	(3,170)	22	(3.148)	(6,899)	(8)	(6,907)	(2,000,001)	-	shares with a nominal value of € 0.30 each.  14) The figures of comparative periods of the Financial Statements of the Group and the B	ank were restated as pres	sented in the note	s 48 and 50 of the S	Stand alone and the
Profit/ (Loss) after tax attributable to equity holders of the parent entity	(1,858,220)	(34,628)	(1,892,848)	(1,938,349)	(26,739)	(1,965,088)	(2,389,397)	(2,065,200)	Consolidated Financial Statements respectively.  15) The Events subsequent to the end of year are presented in notes 50 and 53 of the Stand all				2044 00 275
Other comprehensive income, net of tax (B)	92,159	(5.204)	86,955	/205 000	14,578	(404 200)	99,811	(404 404)	16) On December 31st 2015, the number of staff employed by the Bank was 14,326 people (3 out of which 520 people refer to discontinued operations (31/12/2014: 199 people).	1/12/2014: 14,418 people) :	and by the Group 2	20,719 people (31/12/2	2014: 22,372 people)
Other comprehensive income, net of tax (B)  Total comprehensive income for the period, net of tax (A+B)		(5,204)	(1,809,041)	(205,880)	14,578 (12,169)	(191,302)	99,811 (2,289,586)	(191,181) (2,256,381)					
-Attributable to equity holders of the parent entity	(1,770,526)	(35,478)	(1,806,004)	(2,144,279)	(12,307)	(2,156,586)	-	-					
-Non controlling interest  Profit/ (Loss) after tax per share (in euros):	1,295	(4,332)	(3,037)	(6,849)	138	(6,711)	-	-					
Profit/ (Loss) after tax per share (in euros): - Basic and diluted	(0.8369)	(0.0156)	(0.8525)	(1.1990)	(0.0165)	(1.2155)	(1.0759)	(1.2774)					
								Athens, M	l arch 30 <sup>th</sup> , 2016				

MICHALIS G. SALLAS STAVROS M. LEKKAKOS GEORGE I. POULOPOULOS KONSTANTINOS S. PASCHALIS

DEPUTY CHIEF FINANCIAL OFFICER

CHIEF FINANCIAL OFFICER

MANAGING DIRECTOR & C.E.O.

CHAIRMAN OF THE BOARD OF DIRECTORS