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ACTUL CONSTITUTIV AL PIRAEUS BANK ROMANIA S.A.

Actionarii PIRAEUS BANK ROMANIA S.A. (denumita, in continuare, si “Banca” sau “Societatea”) au adoptat prezentul Act Constitutiv, in conformitate cu legislatia aplicabila din Romania, in mod particular cea privind societatile comerciale, legislatia bancara si cea privind piata de capital.

CAPITOLUL I - DENUMIREA, FORMA JURIDICA, SEDIUL, DURATA

Art. 1 - Denumirea

- 1.1. Denumirea Bancii este PIRAEUS BANK ROMANIA S.A.
- 1.2. In actele pe care le emite, Banca se va identifica prin denumire, forma juridica, adresa sediului social, numarul si data inmatricularii in Registrul Comertului, codul unic de identificare, capitalul social subscris si varsat, numarul si data de inmatriculare in Registrul Institutiilor de Credit.

Art.2 – Forma juridica

- 2.1. PIRAEUS BANK ROMANIA S.A. este persoana juridica romana, organizata ca societate comerciala pe actiuni (“S.A.”).
- 2.2. PIRAEUS BANK ROMANIA S.A. este o filiala a PIRAEUS BANK S.A., Grecia, si adera la principiile si valorile Grupului.

Art. 3 – Sediul social

- 3.1. Sediul principal al Bancii este in Bucuresti, Sos. Nicolae Titulescu nr. 29-31, Sector 1.
- 3.2. Sediul social poate fi mutat la orice alta adresa din Romania.

Art.4 – Sedii secundare. Filiale

- 4.1. Pe teritoriul Romaniei, Banca poate infiinta, modifica sau desfiinta sedii secundare: sucursale, reprezentante, agentii, puncte de

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ARTICLES OF ASSOCIATION OF PIRAEUS BANK ROMANIA S.A.

The Shareholders of PIRAEUS BANK ROMANIA S.A. (hereinafter also the “Bank” or the “Company”) have adopted the present Articles of Association, in accordance with the applicable laws in Romania, in particular the legislation concerning companies, banking and the capital market.

CHAPTER I - NAME, LEGAL FORM, CORPORATE SEAT, DURATION

Article 1 - Name

- 1.1. The Bank’s name is PIRAEUS BANK ROMANIA S.A.
- 1.2. The Bank will identify itself, in all acts in which is involved, by name, legal form, registered seat, number and date of registration with the Trade Register, the unique identification code, subscribed and paid up share capital, number and date of registration with the Credit Institutions Register.

Article 2 - Legal form

- 2.1. PIRAEUS BANK ROMANIA S.A. is a Romanian legal entity, organized as a joint stock company (“S.A.”).
- 2.2. PIRAEUS BANK ROMANIA S.A. is a subsidiary of PIRAEUS BANK S.A., Greece, and adheres to the principles and values of the Group.

Article 3 - Corporate Seat

- 3.1. The Bank’s registered seat (headquarters) is located in Bucharest, 29-31 Nicolae Titulescu Road, 1st district.
- 3.2. The registered seat may be moved to any other address in Romania.

Article 4 – Branches. Subsidiaries

- 4.1. The Bank may establish, modify or close down secondary units: branches, offices, agencies, points of sale and other such

<p>lucru si alte asemenea unitati bancare fara personalitate juridica.</p> <p>4.2. Banca va putea infiinta atat filiale, cat si alte sedii secundare, in afara teritoriului Romaniei.</p> <p><u>Art.5 – Durata</u></p> <p>5.1. PIRAEUS BANK ROMANIA S.A. este infiintata pe o durata nelimitata.</p> <p><u>Art.6 – Emblema</u></p> <p>6.1. Emblema Bancii este inregistrata la Oficiul Registrul Comertului si OSIM.</p>	<p>banking units without legal personality in Romania.</p> <p>4.2. The Bank may also establish subsidiaries and other banking units abroad.</p> <p><u>Article 5 - Duration</u></p> <p>5.1. PIRAEUS BANK ROMANIA S.A. is established for an indefinite period.</p> <p><u>Article 6 - Bank Logo</u></p> <p>6.1. The Bank logo is registered with the Trade Register and with OSIM.</p>
<p>CAPITOLUL II - OBIECTUL DE ACTIVITATE AL BANCII</p> <p><u>Art.7 – Obiectul de activitate</u></p> <p>7.1. Domeniul principal de activitate al Bancii il constituie activitatea de “INTERMEDIERE MONETARA” (cod CAEN 641), iar activitatea principala este “ALTE ACTIVITATI DE INTERMEDIERI MONETARE” (cod CAEN 6419).</p> <p>7.2. Obiectul de activitate al PIRAEUS BANK ROMANIA S.A. include urmatoarele activitati:</p> <ol style="list-style-type: none"> a. atragere de depozite si de alte fonduri rambursabile (cod CAEN 6419 - Alte activitati de intermediari monetare); b. acordare de credite, incluzand printre altele: credite de consum, credite ipotecare, finantarea tranzactiilor comerciale, factoring cu sau fara regres, inclusiv forfetare si scontare (Cod CAEN 6419 - Alte activitati de intermediari monetare); c. operatiuni de plati (cod CAEN 6419 - Alte activitati de intermediari monetare); d. emitere si administrare de mijloace de plata, cum ar fi: carti de credit, cecuri de calatorie si altele asemenea, inclusiv emitere de moneda electronica (cod CAEN 6619 - Activitati auxiliare intermediarilor financiare, exclusiv activitati de asigurari si fonduri de pensii); e. emiterea de garantii si asumarea de angajamente (cod CAEN 6419 - Alte activitati de intermediari monetare); 	<p>CHAPTER II – THE BANK’S OBJECT OF ACTIVITY</p> <p><u>Article 7 - The Object of Activity</u></p> <p>7.1. The main field of activity of the Bank is “MONETARY INTERMEDIATION” (CAEN code 641) and the main activity is “OTHER MONETARY INTERMEDIATION” (CAEN code 6419).</p> <p>7.2. The object of activity of PIRAEUS BANK ROMANIA S.A. includes the following activities:</p> <ol style="list-style-type: none"> a. accepting deposits and other repayable funds (CAEN code 6419 - Other monetary intermediation activities), b. granting of loans, including inter alia: consumer loans, mortgage loans, financing commercial transactions, factoring with or without recourse, including forfeiting and discounting (CAEN code 6419 - Other monetary intermediation); c. payment services (CAEN code 6419 - Other monetary intermediation activities); d. issuing and administering payment instruments such as credit cards, travellers checks and other related payment instruments, including issuing of electronic money (CAEN code 6619 - Activities auxiliary to financial intermediation, except insurance and pension funds); e. issuing guarantees and assuming commitments (CAEN code 6419 - Other

<p>f. tranzactionare in cont propriu si/sau pe contul clientilor, in conditiile legii, cu:</p> <ul style="list-style-type: none"> - instrumente ale pietei monetare, cum ar fi: cecuri, cambii, bilete la ordin, certificate de depozit (cod CAEN 6419 - Alte activitati de intermediari monetare); - valuta (cod CAEN 6419 - Alte activitati de intermediari monetare); - contracte futures si options financiare (cod CAEN 6419 - Alte activitati de intermediari monetare); - instrumente avand la baza cursul de schimb si rata dobanzii (cod CAEN 6419 - Alte activitati de intermediari monetare); - valori mobiliare si alte instrumente financiare transferabile (cod CAEN 6499 - Alte intermediari financiare n.c.a si CAEN 6612 - Activitati de intermediere a tranzactiilor financiare); <p>g. prestarea de servicii legate de activitatea de participa la emisiunea de valori mobiliare (cod CAEN 6612 - Activitati de intermediere a tranzactiilor financiare);</p> <p>h. servicii de consultanta cu privire la structura capitalului, strategia de afaceri si alte aspecte legate de afaceri comerciale, servicii legate de fuziuni si achizitii si prestarea altor servicii de consultanta (cod CAEN 6619 - Activitati auxiliare intermediarilor financiare exclusiv activitati de asigurari si fonduri de pensie);</p> <p>i. administrarea de portofolii si consultanta legata de aceasta (cod CAEN 6630 - Activitati de administrare a fondurilor);</p> <p>j. custodie si administrare de instrumente financiare (cod CAEN 6619 - Activitati auxiliare intermediarilor financiare, exclusiv activitati de asigurari si fonduri de pensii);</p> <p>k. intermediere pe piata interbancara (cod CAEN 6419 - Alte activitati de intermediari monetare);</p> <p>l. prestarea de servicii privind furnizarea de date si referinte in domeniul creditarii (cod CAEN 6419 - Alte activitati de intermediari monetare);</p> <p>m. inchiriere de casete de siguranta (cod CAEN</p>	<p><i>monetary intermediation activities);</i></p> <p>f. trading for own account and / or for customers' account, under the law, in:</p> <ul style="list-style-type: none"> - money market instruments such as checks, bills, promissory notes, certificates of deposit (<i>CAEN code 6419 - Other monetary intermediation activities);</i> - currency (<i>CAEN code 6419 - Other monetary intermediation activities);</i> - financial options and futures contracts (<i>CAEN code 6419 - Other monetary intermediation activities);</i> - instruments based on the exchange rate and interest rate (<i>CAEN code 6419 - Other monetary intermediation activities);</i> - securities and other financial transferable instruments (<i>CAEN code 6499 - Other financial intermediations n.c.a. and CAEN 6612 - intermediation activities in financial transactions);</i> <p>g. providing services related to the participation to the issuance of movable securities (<i>CAEN code 6612 - Intermediation activities of financial transactions);</i></p> <p>h. advisory services on capital structure, business strategy and other business aspects of commercial matters, as well as services related to mergers and acquisitions and other advisory services (<i>CAEN code 6619 - Activities auxiliary to financial intermediation excluding insurance and pension funds);</i></p> <p>i. portfolio management and related advisory services (<i>CAEN code 6630 - Funds management activities);</i></p> <p>j. custody and administration of financial instruments (<i>CAEN code 6619- Activities auxiliary to financial intermediation, except insurance and pension funds);</i></p> <p>k. brokerage on interbank market (<i>CAEN code 6419 - Other monetary intermediation activities);</i></p> <p>l. providing services in the field of credit data and references (<i>CAEN code 6419 - Other monetary intermediation activities);</i></p>
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<p>6419 - Alte activitati de intermediari monetare);</p> <p>n. operatiuni cu metale si pietre pretioase si obiecte confectionate din acestea (cod CAEN 6419 - Alte activitati de intermediari monetare);</p> <p>o. dobandirea de participatii la capitalul altor entitati (cod CAEN 6419 - Alte activitati de intermediari monetare);</p> <p>p. operatiuni nefinanciare in mandat sau de comision, in special pe contul altor entitati din cadrul grupului din care face parte institutia de credit, respectiv:</p> <ul style="list-style-type: none"> - negocierea si incheierea de contracte de asigurare si reasigurare pentru societatile de asigurare si/sau reasigurare, precum si prestarea altor servicii privind incheierea si executarea unor asemenea contracte conform legii (cod CAEN 6622 - Activitati ale agentilor si brokerilor de asigurari); - operatiuni de transferuri rapide in calitate de agent / subagent al unor societati specializate (cod CAEN 6619 - Activitati auxiliare intermediarilor financiare exclusiv activitati de asigurari si fonduri de pensie); <p>q. servicii de procesare de date, administrare de baze de date ori alte asemenea servicii pentru terti (cod CAEN 6311 - Prelucrarea datelor, administrarea paginilor web și activități conexe);</p> <p>r. depozitarea activelor fondurilor de investitii si societatilor de investitii (cod CAEN 6419 - Alte activitati de intermediari monetare);</p> <p>s. prestarea de servicii auxiliare sau conexe legate de activitatile desfasurate, cum ar fi: detinerea si administrarea de bunuri mobile si imobile necesare desfasurarii activitatii sau pentru folosinta salariatilor si efectuarea oricaror alte activitati sau operatiuni necesare pentru realizarea obiectului de activitate al bancii, in conformitate cu prevederile legislatiei aplicabile activitatii bancare;</p> <p>t. plasamentul si prestarea de servicii legate de emisiuni de titluri de participare la organismele de plasament colectiv (cod CAEN 6612 - Activitati de intermediere a</p>	<p>m. renting safe deposit boxes (<i>CAEN code 6419 - Other monetary intermediation activities</i>);</p> <p>n. operations with precious metals and gems and items made out of them (<i>CAEN code 6419 - Other monetary intermediation activities</i>),</p> <p>o. acquisition of equity investments in other entities (<i>CAEN code 6419 - Other monetary intermediation activities</i>);</p> <p>p. mandate or commission non-financial operations, especially on behalf of other entities within the group to which the credit institution belongs, namely:</p> <ul style="list-style-type: none"> - negotiating and concluding contracts of insurance and reinsurance for insurance and/or reinsurance companies and provision of other services on the lawful conclusion and execution of such contracts (<i>CAEN code 6622 - Activities of agents and insurance brokers</i>); - fast transfer operations as an agent / sub-agent of certain specialized companies (<i>CAEN code 6619 - Activities auxiliary to financial intermediation excluding insurance and pension funds</i>); <p>q. data processing services, database management or similar services for third parties (<i>CAEN code 6311 - Data processing, managing websites and related activities</i>),</p> <p>r. deposits of assets of the investment funds and investment companies (<i>CAEN code 6419 - Other monetary intermediation activities</i>);</p> <p>s. provision of auxiliary or connected services related to the Bank's activities, such as: ownership and management of movable and immovable property necessary for carrying out its activity or for use by its employees and performing of any other activities or operations necessary to achieve the object of activity of the Bank, in accordance with the law applicable to the</p>
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- tranzacțiilor financiare);
- u. marketing al fondului de pensii administrat privat (cod CAEN 6629 - Alte activitati auxiliare de asigurari si fonduri de pensii);
 - v. marketing al prospectelor schemelor de pensii facultative (cod CAEN 6629 - Alte activitati auxiliare de asigurari si fonduri de pensii).

CAPITOLUL III - CAPITALUL SOCIAL

Art. 8 – Capitalul social

- 8.1. Capitalul social scris si varsat al Bancii este de 1.007.135.615 lei, corespunzator unui numar de 201.427.123 de actiuni nominative.
- 8.2. Structura capitalului social este detaliata in Anexa nr.1 la prezentul Act Constitutiv.
- 8.3. Aporturile la capitalul social vor fi subscribe si varsate in numerar.

Art.9 – Majorarea si reducerea capitalului social

- 9.1. Capitalul social poate fi majorat, prin emiterea de noi actiuni sau prin majorarea valorii nominale a actiunilor existente in schimbul unor noi aporturi in numerar, ori prin utilizarea rezervelor si a resurselor prevazute de lege.
- 9.2. Actiunile emise pentru majorarea capitalului social vor fi oferite prioritar spre subscriere actionarilor Bancii, proportional cu numarul actiunilor pe care acestia le detin. Cand majorarea capitalului se va face din rezerve, fractiile se vor ajusta la intreg prin reducere cand sunt sub 50% si prin majorare cand sunt peste sau egale cu 50% dintr-o actiune. Termenul de exercitare a dreptului de preferinta este de o luna de la data publicarii in Monitorul Oficial a hotararii AGA privind majorarea capitalului social. Noile actiuni ce se vor emite

- banking activity;
- t. placement and services related to the issuance of participation titles in collective investment undertakings (CAEN code 6612 - Activities intermediating financial transactions),
- u. marketing of privately managed pension funds (CAEN code 6629 - Other activities auxiliary to insurance and pension funds);
- v. marketing prospects regarding optional pension schemes (CAEN code 6629 - Other activities auxiliary to insurance and pension funds).

CHAPTER III - SHARE CAPITAL

Article 8 –The share capital

- 8.1. The subscribed and paid up share capital of the Bank amounts to RON 1,007,135,615, corresponding to a total of 201,427,123 nominal shares.
- 8.2. The share capital's structure is set out in detail in Annex 1 to the present Articles of Association.
- 8.3. Contributions to the share capital will be subscribed and paid in cash.

Article 9 - Increase and Reduction of share capital

- 9.1. The share capital may be increased through issuance of new shares or by increasing the nominal value of the existing shares in exchange for new contributions in cash, or by using the reserves and the resources provided by law.
- 9.2. The shares issued for share capital increase will be allotted with priority for subscription to the Bank's shareholders in proportion to the number of shares they hold. When the capital increase is achieved by incorporation of reserves, the fractions will be adjusted to the whole by reduction when they represent less than 50% of a share and by increase when they represent at least 50% of a share. The deadline for exercising the preference

pentru majorarea capitalului social vor avea aceeași valoare nominală ca și acțiunile inițiale, conferind posesorilor aceleași drepturi și obligații.

- 9.3. Capitalul social poate fi redus prin:
- micsorarea numărului de acțiuni;
 - reducerea valorii nominale a acțiunilor;
 - dobândirea propriilor acțiuni, urmata de anularea lor;
 - alte modalități prevăzute de lege.

Art.10 – Acțiunile

- 10.1. Acțiunile Bancii sunt nominative, emise în formă dematerializată și indivizibile, fiecare acțiune având un singur titular.
- 10.2. Valoarea fiecărei acțiuni este de 5 lei.
- 10.3. Banca va ține un registru al acționarilor (“Registru acționarilor”), potrivit prevederilor legale aplicabile.

Art.11 - Drepturi și obligații decurgând din deținerea de acțiuni

- 11.1. Fiecare acțiune acordă drepturile și obligațiile prevăzute de lege acționarului care o deține.
- 11.2. Deținerea unei acțiuni implică adeziunea de drept la prezentul Act Constitutiv și la hotărârile Adunărilor Generale ale Acționarilor care au fost adoptate în conformitate cu prevederile legale.
- 11.3. Acțiunile Bancii conferă proprietarilor lor dreptul de a participa la Adunările Generale ale Acționarilor și de a vota, fiecare acțiune dând proprietarului ei dreptul la un vot.
- 11.4. Acțiunile PIRAEUS BANK ROMANIA S.A. sunt purtătoare de dividende din beneficiile Bancii. Dividendele se plătesc acționarilor în mod proporțional cu numărul de acțiuni deținute, în termen de cel mult 60 de zile de la data Adunării Generale a Acționarilor prin care s-a aprobat distribuția dividendelor.

right expires one month from the date of publication in the Official Gazette of the resolution of the General Meeting of Shareholders on the capital increase. The new shares to be issued for the increase of the share capital will have the same nominal value as the initial shares, conferring to the owners the same rights and obligations.

- 9.3. The share capital can be reduced by:
- reducing the number of shares;
 - reducing the nominal value of shares,
 - acquisition of own shares, followed by their cancellation;
 - other means provided by law.

Article 10 – The shares

- 10.1. The Bank’s shares are nominal, issued in dematerialized form and indivisible, each share having a single owner.
- 10.2. The value of each share is RON 5.
- 10.3. The Bank will keep a register of shareholders (“Shareholders’ Register”), according to the relevant legislation.

Article 11 - Rights and obligations arising from ownership of shares

- 11.1. Each share confers to the shareholder who holds it the rights and obligations provided by law.
- 11.2. Owning a share involves adherence to these Articles of Association and the resolutions of the General Meeting of Shareholders which have lawfully passed.
- 11.3. The Bank’s shares confer to their owners the right to attend the General Meeting of Shareholders and to vote, each share carrying the right to one vote.
- 11.4. The shares of PIRAEUS BANK ROMANIA S.A. are bearing dividend on the Bank’s profit. Dividends are paid to shareholders in proportion to the number of shares held by them, no later than 60 days after the General Meeting of Shareholders pursuant to which the distribution of dividends has been approved.

<p>11.5. Obligatiile Bancii sunt garantate cu patrimoniul ei, actionarii fiind raspunzatori in limita capitalului social subscris.</p>	<p>11.5. The obligations of the Bank are secured by its patrimony, the shareholders' liability being limited only to the extent of the subscribed share capital.</p>
<p><u>Art. 12 - Transmiterea actiunilor</u></p> <p>12.1. Dreptul de proprietate asupra actiunilor se transmite prin declaratia efectuata in Registrul Actionarilor, semnata de catre cedent si cesionar, personal sau prin mandatar.</p> <p>12.2. Drepturile si obligatiile aferente actiunilor se transfera odata cu acestea. Dividendele cuvenite dupa data transmiterii actiunilor apartin cesionarului, daca nu se va conveni altfel.</p>	<p><u>Article 12 - Transfer of shares</u></p> <p>12.1. The ownership of the shares is transferred by way of a statement made in the Shareholders' Register, which is signed by the assignor and assignee, in person or through authorized representatives.</p> <p>12.2. The transfer of shares includes the rights and obligations attached thereto. The assignee is entitled to the dividends payable after the date of transfer of the shares, unless otherwise agreed.</p>
<p>CAPITOLUL IV – ADUNAREA GENERALA A ACTIONARILOR</p>	<p>CHAPTER IV - GENERAL MEETING OF SHAREHOLDERS</p>
<p><u>Art. 13 - Atributii</u></p> <p>13.1. Autoritatea superioara de decizie a PIRAEUS BANK ROMANIA S.A. este Adunarea Generala a Actionarilor ("AGA"). AGA poate fi ordinara sau extraordinara.</p> <p>13.2. AGA ordinara se intruneste cel putin o data pe an, in termenul maxim prevazut de lege calculat de la incheierea exercitiului financiar.</p> <p>13.3. AGA ordinara are urmatoarele atributii:</p> <ol style="list-style-type: none"> a. Discuta si aproba situatiile financiare anuale (bilanț, contul de profit, situația rezultatului reportat, situația fluxurilor de numerar), pe baza raportului anual prezentat de Consiliul de Administratie si raportului prezentat de auditorul financiar, și decide cu privire la distribuirea profitului. b. Numeste si revoca membrii Consiliului de Administratie si asigura includerea in Consiliul de Administratie a unui numar corespunzator de membri neexecutivi cu experienta in scopul de a indeplini atributiile in ceea ce priveste controlul intern. c. Fixeaza remuneratia membrilor Consiliului de Administratie. d. Da descarcare de gestiune membrilor Consiliului de Administratie pentru exercitiul financiar precedent. e. Numeste sau inlocuieste presedintele si 	<p><u>Article 13 – Attributes</u></p> <p>13.1. The supreme decision-making authority of Piraeus Bank Romania S.A. is the General Meeting of Shareholders ("GMS"). GMS may be ordinary or extraordinary.</p> <p>13.2. Ordinary GMS must be held at least once a year, within the maximum period provided by law for the financial year.</p> <p>13.3. The Ordinary GMS has the following responsibilities:</p> <ol style="list-style-type: none"> a. Discuss and approve the annual financial statements (balance sheet, income statement, statement of retained earnings, statement of cash flow) based on the annual report submitted by the Board of Directors ("BoD") and the report submitted by the financial auditor and decide on the distribution of profits. b. Appoint and dismiss the BoD members and ensure the inclusion in the BoD of an appropriate number of experienced non-executive members in order to meet the duties regarding internal control. c. Define the remuneration of the BoD members. d. Discharge the members of the BoD

<p>membrii Comitetului de Audit.</p> <p>f. Numeste sau demite auditorul financiar pentru fiecare an fiscal.</p> <p>g. Aproba bugetul financiar pentru anul fiscal urmator.</p> <p>h. Aprobă strategia generala.</p> <p>i. Dezbate si decide cu privire la orice alte probleme inscrise pe ordinea de zi.</p> <p>13.4. AGA extraordinara se intruneste ori de cate ori va fi necesar sa se ia o hotarare pentru:</p> <p>a. Schimbarea formei juridice a Bancii.</p> <p>b. Aprobarea mutarii sediului.</p> <p>c. Aprobarea schimbarii obiectului de activitate.</p> <p>d. Modificarea duratei Bancii sau dizolvarea anticipata a Bancii si deschiderea procedurii de insolventa a Bancii in conformitate cu prevederile legale aplicabile.</p> <p>e. Majorarea sau diminuarea capitalului social sau completarea acestuia prin emisiunea de noi actiuni.</p> <p>f. Fuziunea cu alta societate sau divizarea Bancii.</p> <p>g. Aprobarea cu privire la infiintarea, modificarea sau desfiintarea de filiale.</p> <p>h. Aprobarea cu privire la achizitia sau instrainarea participatiilor Bancii in alte etitati.</p> <p>i. Conversia actiunilor dintr-o categorie in alta categorie sau o clasa de obligatiuni in alta categorie sau in actiuni.</p> <p>j. Aproba orice potentiala achizitie, instrainarea, inchirierea, schimbul sau constituirea de garantii asupra activelor Bancii, a caror valoare excede jumatate din valoarea contabila a activelor Bancii.</p> <p>k. Aproba orice modificare la Actul Constitutiv.</p>	<p>of their liability with respect to the previous fiscal year activities.</p> <p>e. Appoint or replace the Chairman and the members of the Audit Committee.</p> <p>f. Appoint or replace the financial auditor for each fiscal year.</p> <p>g. Approve the financial budget for the next fiscal year.</p> <p>h. Approve the corporate strategy.</p> <p>i. Discuss and decide on other matters on the agenda.</p> <p>13.4. The extraordinary GMS must be held as often as necessary to make a decision in order to:</p> <p>a. Change the legal form of the Bank.</p> <p>b. Approve the relocation of the headquarters.</p> <p>c. Approve the change of the object of activity.</p> <p>d. Change the duration of the Bank or proceed to the early dissolution of the Bank and opening of insolvency proceedings of the Bank, according to the applicable legal provisions.</p> <p>e. Increase or reduce the share capital or complete it through issuance of new shares.</p> <p>f. Merge with another company or spin-off, split or de-merge the Bank.</p> <p>g. Decide on the establishment, modification or dissolution of subsidiaries.</p> <p>h. Decide on the acquisition or sale of the Bank's participations in other entities.</p> <p>i. Convert the shares from one category to the other or a class of bonds in another category or in shares.</p> <p>j. Approve any potential acquisition, alienation, lease, exchange or setting guarantees on the assets owned by the Bank, whose value exceeds half of the carrying amount of the Bank's assets.</p> <p>k. Approve any amendment to the Articles of Association.</p>
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Art.14 - Convocarea AGA

- 14.1. AGA sunt convocate de catre Consiliul de Administratie al Bancii. Presedintele sau un alt membru al Consiliului de Administratie indeplinesc formalitatile prevazute de lege pentru convocarea AGA.
- 14.2. Convocarea cuprinde data si locul tinerii adunarii, precum si ordinea de zi. Cand pe ordinea de zi sunt propuneri de modificare a Actului Constitutiv, convocarea va cuprinde textul integral al acestora.
De asemenea, in convocare se fixeaza data si ora pentru cea de a doua adunare, cand prima nu se va putea tine. AGA vor putea fi tinute la sediul Bancii sau in orice alta locatie.
- 14.3. Termenul de intrunire al AGA nu trebuie sa fie mai mic de 30 zile de la publicarea convocarii, potrivit prevederilor legale.
- 14.4. Convocarea poate fi facuta si prin scrisoare recomandata sau prin scrisoare transmisa pe cale electronica, avand incorporata, atasata sau logic asociata semnatura electronica extinsa. Convocarea se expediază cu cel puțin 30 de zile înainte de data tinerii adunarii, la adresa actionarului, inregistrata in Registrul Actionarilor.
- 14.5. Actionarii reprezentand intregul capital social vor putea, daca niciunul dintre ei nu se opune, sa tina o adunare generala si sa ia orice hotarare de competenta adunarii, fara respectarea formalitatilor cerute pentru convocarea ei.
- 14.6. AGA vor putea fi tinute si prin corespondenta.

Art.15 – Organizarea sedintelor AGA

15.1. Conditii de cvorum:

Pentru validitatea deliberarilor **adunarilor generale ordinare**, la prima convocare este necesara prezenta actionarilor care sa reprezinte cel puțin jumătate din capitalul social al Bancii, iar hotararile sunt luate cu o majoritate de cel puțin doua treimi din capitalul social reprezentat in adunare.

Daca adunarea nu se poate tine sau nu se pot lua decizii ca urmare a neindeplinirii conditiilor de cvorum, adunarea care se

Article 14 – GMS Convocation

- 14.1. GMS is convened by the BoD of the Bank. The Chairman or another member of the BoD must perform the formalities required by law to call the GMS.
- 14.2. The convocation must include the date and place of the meeting as well as the items on the agenda. When the items on the agenda include proposals to amend the Articles of Association, the convocation will include their full text.
The convocation must also set the date and hour for the second meeting, when the first cannot be held. The GMS may be held at the Bank’s headquarters or at any other location.
- 14.3. The deadline for the GMS must not be less than 30 days after the publication of the convocation, according to the law.
- 14.4. The GMS may be also called by registered letter or by letter sent electronically, with built-in electronic signature attached thereto or logically associated extended electronic signature. The convocation must be sent at least 30 days before the date of the meeting, at the shareholder’s address, as it is registered in the Shareholders’ Register.
- 14.5. The shareholders representing the entire share capital may, if none of them opposes, hold a GMS and pass any decision for which it is competent, without following the formalities required for its convocation.
- 14.6. GMS may also be held by correspondence.

Article 15 - Organizing GMS

15.1. Terms of quorum:

For the validity of the deliberations of **ordinary general meetings**, within the first meeting it is necessary that shareholders representing at least half of the share capital of the Bank are present, and that the decisions are taken by a majority of at least two thirds of the share capital represented at the meeting.

If meeting cannot be held or resolutions cannot be passed due to a failure to fulfil

intruneste dupa a doua convocare poate sa delibereze asupra punctelor de pe ordinea de zi a celei dintai adunari, indiferent de cvorumul intrunit, luand hotarari cu majoritatea voturilor exprimate.

Pentru validitatea deliberarilor **adunarilor generale extraordinare**, la prima convocare este necesara prezenta actionarilor reprezentand doua treimi din capitalul social, iar hotararile sunt luate cu voturile reprezentand cel putin jumatate din capitalul social reprezentat in adunare.

Daca adunarea nu se poate tine sau nu se pot lua decizii ca urmare a neindeplinirii conditiilor de cvorum, la adunarea care se intruneste dupa a doua convocare este necesara prezenta actionarilor reprezentand jumatate din capitalul social, iar hotararile se iau cu voturile reprezentand cel putin o treime din capitalul social reprezentat in adunare.

15.2.Exercitarea dreptului de vot. Reprezentarea:

Actionarii isi exercita dreptul lor de vot in adunarile generale ale Bancii, proportional cu numarul actiunilor pe care le posedea. Dreptul de vot nu poate fi cedat.

Actionarii pot participa si vota in AGA prin reprezentare, pe baza unei imputerniciri speciale acordate pentru respectiva AGA. Actionarii care nu au capacitate de exercitiu si actionarii persoane juridice participa in AGA si exercita dreptul de vot prin reprezentatii lor legali sau prin alte persoane imputernicite de catre reprezentantii lor legali.

Membrii Consiliului de Administratie, Directorii Executivi si salariatii Bancii nu vor putea reprezenta actionarii Bancii, daca fara votul acestora nu s-ar fi obtinut majoritatea ceruta.

Actionarul care intr-o anumita operatiune are fie personal, fie ca mandatar al unei alte persoane, un interes contrar celui al Bancii, trebuie sa se abtina de la deliberarile privind acea operatiune. In caz contrar, actionarul este raspunzator de daunele produse Bancii, daca

the quorum conditions, the items on the agenda of the first meeting may be deliberated at the meeting which is held after the second call, by majority of votes cast and regardless of quorum.

For the validity of the decisions of **extraordinary general meeting**, at the first meeting it is necessary that shareholders representing two thirds of the share capital are present and that the decisions are made by votes corresponding to at least half of the share capital represented at the meeting.

If the meeting cannot be held or resolutions cannot be passed as a failure to fulfil the quorum conditions, at the meeting which is held after the second call it is necessary that shareholders representing half of the share capital are present and that the resolutions are passed by votes corresponding to at least one third of the share capital represented at the meeting.

15.2. Exercising the voting right. Representation:

The shareholders exercise their right to vote in the GMS of the Bank in proportion to the number of shares they own. The right to vote may not be transferred.

The shareholders may attend and vote at the GMS through representation, by virtue of a special power of attorney granted for the mentioned GMS. Any shareholders without full legal capacity and the shareholders that are legal persons participate in the GMS and exercise their right to vote through their legal representatives, or through other persons empowered by their legal representatives.

The BoD members, the Executive Managers and the employees of the Bank shall not be able to represent the Bank's shareholders, if the required majority could not have been obtained without their vote.

A shareholder that has personally or as a mandatory of another person, an interest contrary to that of the Bank regarding a

fara votul sau nu s-ar fi obtinut majoritatea ceruta.

15.3. Desfasurarea sedintelor:

Sedintele AGA vor fi conduse de catre Presedintele Consiliului de Administratie sau, in lipsa acestuia, de catre inlocuitorul sau, numit de catre actionarii prezenti.

AGA alege, dintre actionarii prezenti, un Secretar AGA care sa verifice lista de prezenta a actionarilor, indicand capitalul social pe care il reprezinta fiecare, procesul-verbal intocmit de catre secretarul tehnic (numit de Presedintele Consiliului de Administratie) si indeplinirea formalitatilor impuse de lege si de Actul Constitutiv al Bancii pentru tinerea AGA.

Dupa constatarea indeplinirii cerintelor legale si a prevederilor Actului Constitutiv, se dezbat problemele inscise pe ordinea de zi. Procesul-verbal al sedintei se semneaza de cel care a condus sedinta AGA si de Secretar si va mentiona indeplinirea formalitatilor de convocare, data si locul adunarii, actionarii prezenti si numarul actiunilor pe care le posedea, dezbaterile in rezumat, hotararile luate, iar la cererea actionarilor, declaratiile facute de ei in sedinta. La procesul-verbal se vor anexa actele referitoare la convocare, precum si listele de prezenta a actionarilor. Procesul-verbal va fi trecut in Registrul adunarilor generale.

15.4. Luarea deciziilor. Publicitatea hotararilor:

Hotararile AGA se iau prin vot deschis. Votul secret este obligatoriu pentru numirea sau revocarea membrilor Consiliului de Administratie si a Presedintelui Comitetului de Audit, pentru numirea, demiterea sau revocarea auditorului financiar si pentru luarea

certain operation must abstain from deliberations on that operation. Otherwise, the shareholder is liable for the damage caused to the Bank, if without its vote the required majority would have not been obtained.

15.3. Conducting the meetings:

The GMS are presided by the Chairman of the BoD or, in his/her absence, by his/her substitute who is appointed by the present shareholders.

The GMS elects, from the present shareholders, a GMS Secretary to check the list of present shareholders, indicating the portions of share capital represented by them, the report prepared by the executive secretary (appointed by the Chairman), and the fulfilment of the formalities required by law and by the Articles of Association of the Bank for holding the GMS.

After the fulfilment of the legal requirements and provisions of the Articles of Association has been ascertained the discussion of the items on the agenda takes place. The minutes of the meeting are signed by the person who presided the GMS and by the Secretary and they must mention the fulfilment of the convening formalities, the date and place of meeting, the present shareholders and the number of shares that they hold, debates in summary, decisions made and, at the request of shareholders, the statements made by them during the session. The minutes are accompanied by the documents regarding the convocation, as well as the attendance list of the shareholders. The minutes are entered in the Register of GMS.

15.4. Making Resolutions. Publicity of the Resolutions:

The GMS resolutions are made by open vote.

The secret vote is compulsory for the appointment or dismissal of the BoD members and the Chairman of the Audit Committee, for the appointment, dismissal

hotararilor referitoare la raspunderea membrilor Consiliului de Administratie si a Directorilor Executivi ai Bancii.

Hotararile AGA adoptate conform prezentului Act constitutiv si prevederilor legale sunt obligatorii si pentru actionarii absentii sau pentru cei care au votat impotriva.

Pentru a fi opozabile tertilor, hotararile AGA se depun in termen de 15 zile la Oficiul Registrului Comertului, spre a fi mentionate in registru si a fi publicate in Monitorul Oficial al Romaniei.

CAPITOLUL V - ADMINISTRAREA SI CONDUCEREA BANCII

Art.16 - Structura de administrare

16.1.Administrarea Bancii se realizeaza de catre un Consiliu de Administratie format dintr-un numar de unsprezece persoane (membrii). Componenta Consiliului de Administratie este prevazuta in Anexa nr. 2 la prezentul Act Constitutiv.

16.2.Administratorii (membrii Consiliului de Administratie) sunt numiti de catre AGA, pe un mandat de maximum patru ani, si sunt reeligibili. Consiliul de Administratie alege, din randul membrilor sai, Presedintele Consiliului.

16.3.Banca ii asigura pe administratori pentru raspundere profesionala pe toata durata mandatului, incluzand dar fara a se limita la asistenta juridica si costuri aferente.

16.4.Membrii Consiliului de Administratie raspund solidar fata de Banca cu privire la realitatea varsamintelor efectuate de actionari, existenta reala a dividendelor platite, existenta registrelor cerute de lege si corecta lor tinere, exacta indeplinire a hotararilor Adunarii Generale si in general de indeplinirea tuturor indatoririlor pe care legea, Actul Constitutiv si reglementarile interne ale Bancii le impun.

Art.17 - Responsabilitatile Consiliului de Administratie:

17.1. Consiliul de Administratie are urmatoarele

or revocation of the financial auditor and for making decisions related to the responsibility of the members of the BoD and the Executive Managers of the Bank.

The GMS resolutions made under the present Articles of Association and under the provisions of the law are also binding on the absent shareholders and on the ones who voted against.

To be valid against third parties, the GMS resolutions are submitted within 15 days to the Trade Register, in order to be registered and to be published in the Official Gazette.

CHAPTER V - BANK ADMINISTRATION AND MANAGEMENT

Article 16 - Structure of administration

16.1. The administration of the Bank is carried out by a BoD consisting of a total of eleven persons (the members). The BoD composition is provided in Annex no. 2 attached to the present Articles of Association.

16.2. The BoD members are appointed by the GMS, for a mandate of maximum four years and are re-electable. The BoD elects, from its members, the Chairman of the Board.

16.3. The Bank must insure the BoD members under a professional indemnity insurance throughout the term, including but not limited to legal support and related costs.

16.4. The BoD members are jointly liable to the Bank for the payments effected by the shareholders, for the actual existence of the dividends paid, the existence of records required by law and their accurate filling in, the exact implementation of the resolutions of the GMS and generally the performance of all the duties which the law, the Articles of Association and the Bank's internal regulations impose.

Article 17 - Responsibilities of Board of Directors:

17.1. The BoD has the following main

<p>responsabilitati principale:</p> <ol style="list-style-type: none"> a. Poarta raspunderea ultima pentru existenta unui sistem de control intern sanatos al Bancii, in conformitate cu legislatia existenta. b. Sa numeasca si sa revoce Directorii Executivi si sa le stabileasca renumeratia. c. Sa supravegheze activitatea Comitetului de Directie, sa evalueze daca respecta strategiile si politicile adoptate si sa evalueze performanta Directorilor Executivi. d. Sa transmita Bancii Nationale a Romaniei autoevaluarea anuala a Consiliului de Administratie. e. Sa aprobe infiintarea sau desfiintarea sucursalelor, agentiilor ori a altor astfel de unitati ale Bancii si sa decida structura si operatiunile desfasurate de catre aceste unitati in Romania si in strainatate, precum si drepturile de reprezentare a acestor unitati fata de terti. f. Sa indeplineasca orice alte sarcini in conformitate cu prevederile legale si ale prezentului Act Constitutiv. g. Sa convoace si sa organizeze sedintele AGA. h. Sa faciliteze si sa sustina indeplinirea atributiilor AGA. i. Sa asigure implementarea hotararilor AGA. <p>17.2. Detalii cu privire la raspunderea mai sus mentionata a membrilor Consiliului de Administratie sunt prevazute in Politica privind cadrul de administrare a activitatii Bancii.</p> <p>17.3. Raspunderea membrilor Consiliului de Administratie fata de Banca si fata de terti este angajata in conformitate cu dispozitiile legii, precum si cu prevederile prezentului Act Constitutiv.</p> <p><u>Art.18 – Sedintele Consiliului de Administratie</u></p> <p>18.1. Consiliul de Administratie se intruneste ori de cate ori este necesar, insa cel putin o data la 3 luni.</p>	<p>responsibilities, i.e. to:</p> <ol style="list-style-type: none"> a. Is the ultimate responsible for the existence of a sound internal control of the Bank, in accordance with existing legislation. b. Appoint and revoke the Executive Managers and define their remuneration. c. Supervise the activity of the ExCo, assess if it is aligned with the adopted strategies and policies and evaluate the performance of the Executive Managers. d. Provide to the National Bank of Romania the annual BoD self-assessment. e. Approve the establishment or the dissolution of Bank’s branches, agencies or other such secondary units and decide the structure and operations object of these units within Romania and abroad, as well as such units’ rights of representation towards third parties. f. Perform any other tasks according to the law and the present Articles of Association. g. Summon and organize the GMS. h. Facilitate and service GMS responsibilities; i. Ensure the implementation of the GMS decisions. <p>17.2. Further analysis of the above responsibilities of the BoD is described within the Corporate Governance Regulation of the Bank.</p> <p>17.3. The liability of the BoD’ members towards the Bank and third parties applies as provided by the law, as well as by the present Articles of Association.</p> <p><u>Article 18 - BoD Meetings</u></p> <p>18.1. The BoD shall meet whenever necessary but at least quarterly.</p> <p>18.2. The BoD Meetings are presided by the</p>
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<p>18.2. Sedintele Consiliului de Administratie sunt conduse de presedintele Consiliului de Administratie sau, in absenta acestuia, de inlocuitorul sau, ales de membrii Consiliului de Administratie prezenti.</p> <p>18.3. Pentru valabilitatea deciziilor Consiliului de Administratie al Bancii, este necesara prezenta a cel putin jumatate din numarul administratorilor. Administratorii pot participa la sedinte personal, prin videoconferinta sau teleconferinta sau printr-un reprezentant (care trebuie sa fie un alt membru al Consiliului de Administratie). Deciziile se iau cu majoritatea absoluta a voturilor membrilor prezenti. In caz de paritate de voturi, votul presedintelui sedintei Consiliului de Administratie (in situatia in care acesta este un membru neexecutiv) valoreaza vot decisiv.</p> <p>18.4. Convocarile pentru intrunirea Consiliului de Administratie cuprind locul unde se va tine sedinta si ordinea de zi si vor putea fi dispuse de presedintele Consiliului de Administratie sau cerute de doi membri ai Consiliului de Administratie sau de Directorul General Executiv (CEO). Ordinea de zi este stabilita de catre solicitantii convocarii. Presedintele Consiliului de Administratie este obligat sa convoace sedinta.</p> <p>18.5. Consiliul de Administratie poate solicita oricarui Director Executiv, auditor intern sau oricarui membru al Departamentului de Audit Intern, oricarui angajat al Bancii, avocat extern, auditor extern sau oricarei persoane sau oricarui grup cu experienta sau expertiza relevanta sa participe la sedintele Consiliului de Administratie sau sa se intalneasca cu oricare membru sau consultant al Consiliului de Administratie.</p> <p>18.6. La fiecare sedinta se intocmeste un proces-verbal care cuprinde numele participantilor, deciziile luate, numarul de voturi si opiniile separate. Procesul – verbal se semneaza de catre presedintele de sedinta si de catre cel putin un alt administrator.</p>	<p>Chairman of the BoD or, in his absence, by his substitute, who is elected by the present BoD members.</p> <p>18.3. For the validity of the BOD decisions, the presence of at least half of the number of the BoD members is required. The BoD members may be present in the meetings in person, through video or phone conference or through a representative (another member of the BoD). Decisions are made by absolute majority of the votes of the present members. In case of halved votes, then the vote of the Chairman of the BoD meeting counts as double, if he is a non-executive member.</p> <p>18.4. The convocations of the meeting of the BoD must include the place where the meeting will be held and the items on the agenda and it may be ordered by the Chairman of the BoD or upon the request of two members of the BoD or the Executive General Manager – Chief Executive Officer (CEO). The items on the agenda are established by the authors of the request. The Chairman of the BoD is obliged to convene the meeting.</p> <p>18.5. The BoD may request any Executive Manager, the Internal Auditor or any member of the Internal Audit Unit, any employee of the Bank, external legal counsel, the external auditor or any person or group with relevant experience or expertise to attend meetings of the BoD or to meet with any members of, or consultants to the BoD.</p> <p>18.6. During each meeting, minutes are documented and include the name of participants, the resolutions passed, the number of votes and the separate opinions. The minutes are signed by the Chairman of the meeting and by at least one other member of the BoD.</p>
<p><u>Art.19 – Structura de conducere</u></p> <p>19.1. Conducerea curenta a activitatii Bancii este asigurata de cinci Directori Executivi,</p>	<p><u>Article 19 – The management structure</u></p> <p>19.1. Current management of the Bank is undertaken by five Executive Managers,</p>

organizati intr-un Comitet de Directie, in conformitate cu responsabilitatile stabilite de lege, cu imputernicirile date prin prezentul Act Constitutiv si cu hotararile luate si delegarea de prerogative stabilita de AGA si Consiliul de Administratie. Directorii Executivi sunt:

- Directorul General Executiv (CEO),
- Directorul General (dCEO) si
- trei Directori Generali Adjuncti (dGM).

Activitatea Comitetului de Directie este coordonata de catre Directorul General Executiv (CEO) care este Presedintele Comitetului de Directie si care informeaza Consiliul de Administratie cu privire la activitatile si deciziile importante ale Comitetului de Directie. Directorul General (dCEO) este Vice-presedinte al Comitetului de Directie si il inlocuieste pe Directorul General Executiv atunci cand acesta este absent.

- 19.2 Deciziile Comitetului de Directie se iau in prezenta a cel putin jumatate din numarul membrilor sai, cu majoritatea voturilor membrilor prezenti. Membrii Comitetului de Directie pot participa la sedinte personal, prin videoconferinta sau teleconferinta sau printr-un reprezentant (alt membru al Comitetului de Directie).
- 19.3 Membrii Comitetului de Directie nu pot indeplini, fara autorizarea prealabila a Consiliului de Administratie, functia de administrator sau auditor intern, ori sa fie asociati cu raspundere nelimitata in alte societati comerciale concurente sau avand acelasi obiect de activitate cu cel al Bancii.
- 19.4 Comitetul de Directie isi poate delega atributiile, in mod corespunzator, comitetelor sale, Directorilor Executivi, conducatorilor de nivel mediu, cu monitorizarea activitatii acestora.
- 19.5. Activitatile si responsabilitatile Comitetului de Directie si ale Directorilor Executivi sunt detaliate in Politica privind cadrul de administrare a activitatii Bancii.

Art.20 - Reprezentarea si angajarea Bancii

- 20.1. Banca este angajata prin semnatura a oricare doi membri ai Comitetului de Directie, care au dreptul de a reprezenta Banca in relatia cu

organized as the ExCo, according to the responsibilities set by the law, the empowerments set by the Articles of Association and the decisions and the delegation of authority set forth by the GMS and the BoD. The Executive Managers are:

- the Executive General Manager- Chief Executive Officer (CEO);
- the General Manager - Deputy Chief Executive Officer (dCEO) and
- three Deputy General Managers (dGM).

The activity of the ExCo is coordinated by the CEO who is the Chairman of the ExCo and informs the BoD on the ExCo significant activities and decisions. dCEO is acting as the Vice Chairman of ExCo and replace CEO during his absence.

- 19.2. Decisions of the ExCo are made in the presence of at least half of its members, with the majority of the present members' votes. The members of the ExCo may be present in the meetings in person, through video or phone conference or through a representative (another member of the ExCo).
- 19.3. Without the prior authorization of the BoD, the ExCo members cannot fulfil the position of BoD members or internal auditor, or to be shareholders with unlimited liability in other competing trading companies or with the same object of activity as the Bank.
- 19.4. ExCo may delegate its responsibilities, as appropriate, to its Committees, Executive Managers and medium level management and monitor their activity.
- 19.5. Further activity duties and responsibilities of the ExCo and the Executive Managers are set out in detail in the Corporate Governance Regulation of the Bank.

Article 20 - Representation and commitment of the Bank

- 20.1. The Bank is bound by the signature of any two members of the ExCo, who are

persoanele fizice si juridice si pot delega acest drept de reprezentare.

CAPITOLUL VI - SITUATIILE FINANCIARE SI AUDITAREA ACESTORA

Art.21 – Situatiile financiare

21.1. Banca tine permanent evidenta contabila, in concordanta cu reglementarile contabile, si va întocmi situații financiare care să ofere o imagine fidelă a poziției financiare, a performanței financiare, a fluxurilor de trezorerie și a celorlalte informații referitoare la activitatea desfășurată.

Art.22 – Auditorul financiar

22.1. Situațiile financiare ale Piraeus Bank Romania S.A. vor fi auditate de auditori financiari, cu respectarea prevederilor legale. In scopul auditarii situatiilor financiare, Banca incheie contracte cu auditori financiari autorizati potrivit legii.

22.2. Raportul auditorului financiar este prezentat Adunării Generale a Acționarilor, prin intermediul Consiliului de Administratie, și este publicat împreună cu situațiile financiare anuale.

CAPITOLUL VII - ANUL FISCAL

Art.23 – Anul fiscal

23.1. Anul fiscal al Bancii, cu exceptia primului exercitiu financiar, care incepe la data constituirii Bancii, incepe la 1 ianuarie si se incheie la 31 decembrie al fiecarui an.

La sfarsitul fiecarui an se face un inventar al capitalului social al Bancii si al tuturor activelor si pasivelor la care se va anexa situatia actiunilor si a angajamentelor bancii.

CAPITOLUL VIII - DIZOLVAREA BANCII SI LICHIDAREA PATRIMONIULUI

Art. 24 - Dizolvarea si lichidarea patrimoniului

entitled to represent the Bank towards natural and legal persons and may delegate this representation right.

CHAPTER VI - FINANCIAL STATEMENTS AND THEIR AUDITING

Article 21 - Financial Statements

21.1. The Bank is continuously keeping accounting evidence, in accordance with the accounting regulations, and will prepare the financial statements providing an accurate and complete image of the Bank's financial position, financial performance, treasury flows and other information related to its activity.

Article 22 - Financial Auditor

22.1. The financial statements of Piraeus Bank Romania S.A. will be audited by financial auditors, under the law. In order to audit the financial statements, the Bank signs contracts with financial auditors authorized according to the law.

22.2. The financial auditor's report is submitted to the GMS through the BoD and it is published together with the annual financial statements.

CHAPTER VII - FISCAL YEAR

Article 23 - Fiscal Year

23.1. The fiscal year of the Bank, except for the first financial year, which begins at the date of establishing the Bank, begins on January 1st and ends on December 31st of each year.

At the end of each year, an inventory of the Bank share capital and of all the assets and liabilities, which will enclose the situation of the shares and commitments of the Bank, must be drafted.

CHAPTER VIII - THE BANK'S DISSOLUTION AND PATRIMONY LIQUIDATION

Article 24 - Dissolution and liquidation of the

<p><u>Bancii</u></p> <p>24.1. Dizolvarea si lichidarea patrimoniului Bancii se va produce in cazurile si situatiile prevazute prin lege.</p> <p>CAPITOLUL IX - DISPOZITII FINALE</p> <p><u>Art.25. - Diverse</u></p> <p>25.1.Prevederile prezentului Act constitutiv se completeaza cu dispozitiile legale privind societatile comerciale cu obiect de activitate financiar-bancara.</p> <p>25.2. Anexele la prezentul Act Constitutiv fac parte integranta din acesta.</p> <p>25.3.De la data adoptarii prezentului Act Constitutiv, orice referire la Contractul de Societate sau Statutul Bancii existenta in reglementarile interne ale Piraeus Bank Romania S.A., este considerata ca fiind facuta la prezentul Act Constitutiv. De asemenea, in caz de neconcordante intre prevederile prezentului Act Constitutiv si ale reglementarilor interne ale Bancii, vor prevala cele ale Actului Constitutiv.</p> <p>Prezentul Act Constitutiv a fost intocmit in limbile romana si engleza. In caz de neconcordanta intre cele doua versiuni, versiunea in limba romana prevaleaza.</p> <p>Prezentul Act Constitutiv a fost aprobat astazi, __, in Adunarea Generala Extraordinara a Actionarilor, in Bucuresti, Romania.</p>	<p><u>Bank's patrimony</u></p> <p>24.1. Dissolution and liquidation of the Bank's patrimony will occur in the cases provided by the law.</p> <p>CHAPTER IX - FINAL PROVISIONS</p> <p><u>Article 25. - Miscellaneous</u></p> <p>25.1. The provisions of the present Articles of Association are completed by the legal provisions regarding the trading companies with financial and banking object of activity.</p> <p>25.2. The Annexes to the present Articles of Association make an integral part thereof.</p> <p>25.3. As of the date of adoption of the present Articles of Association, any reference to the "Company Contract" or to the "Statute of the Bank" from the internal regulations of Piraeus Bank Romania S.A., shall be deemed to have been made to the present Articles of Association. In case of any inconsistency between the provisions of the Articles of Association and the Bank's internal regulations, the ones of the Articles of Association shall prevail.</p> <p>The present Articles of Association has been drawn-up in the Romanian and English languages. In case of divergences between the two versions, the Romanian version prevails.</p> <p>The present Articles of Association has been approved today in the Extraordinary General Meeting of Shareholders, in Bucharest, Romania.</p>
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