



COOPERATIVE
BANK OF CHANIA

**COOPERATIVE BANK OF CHANIA SA
TRANSLATION OF
CODIFIED ARTICLES OF ASSOCIATION
OF CREDIT COOPERATIVE INSTITUTION**

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**CODIFIED ARTICLES OF ASSOCIATION
OF CREDIT COOPERATIVE INSTITUTION
(CREDIT COOPERATIVE LIMITED LIABILITY)
UNDER THE REGISTERED NAME
"COOPERATIVE BANK OF CHANIA SA**

*It was amended by virtue of Act No. 3366 / 17-12-2015 of the Magistrates' Court
("Irinodikio") of Chania¹*

[official stamp of Hellenic Republic the Magistrates' Court, ("Irinodikio") of Chania]

¹ "irinodikio": Greek Court for small civil claims. Depending on the country can be translated as "Magistrates' Court", or "Justice of the Peace Court".

CHAPTER A

FORMATION – AMENDMENTS OF ARTICLES OF ASSOCIATION- NAME-OBJECT- REGISTERED OFFICE –DURATION

ARTICLE 1 - FORMATION – AMENDMENTS OF ARTICLES OF ASSOCIATION-NAME

1. FORMATION – AMENDMENTS OF ARTICLES OF ASSOCIATION

1.a. The founding members of the Cooperative on August 18, 1993, formed a pure credit cooperative institution, of limited liability, under the name "CREDIT COOPERATIVE OF CHANIA Cooperative of Limited Liability", with registered office in Chania and the other terms of this Articles of Association dated 18-8-1993, which was drafted and signed by its founding members and was registered on 20-8-1993 in the Register of Urban Cooperatives of the Magistrates' Court ("Irinodikio") of Chania by virtue of Act No. 269/1993 under the Registration Number 1 / 1993.-

The name and address of the founding members of the Cooperative are listed below, in Article 31, of the present (subparagraph b of par. 4 article 1, L. 1667/86, as in force) .

1.b. Under the resolutions of 18-9-1993 and 28-8-1994 of the General Assembly of the Cooperative, its Articles of Association was amended and codified in a single text that was registered on 29-10-1993 and 15-9-1994 respectively with the Register of Urban Cooperatives of the Magistrates' Court ("Irinodikio") of Chania by virtue of Act No. 394/1993 and 362/1994 respectively of the Magistrate of Chania.

¹ "irinodikio": Greek Court for small civil claims. Depending on the country can be translated as "Magistrates' Court", or "Justice of the Peace Court".

1.c. Under the resolution of 7-5-1995, of the General Assembly of the Cooperative, its Articles of Association was amended and codified in a single text that was registered on the 10-11-1995 with the Register of Urban Cooperatives of the Magistrates' Court ("Irinodikio") of Chania by virtue of Act No. 523/1995 of the Magistrate of Chania. By this amendment, the name of the Cooperative was also changed and became "**COOPERATIVE BANK OF CHANIA Cooperative of Limited Liabilities**" and the distinctive title "**COOPERATIVE BANK OF CHANIA**".

1d. The Cooperative was licensed to operate as a credit institution by the meeting decision no. 560/18-9-1995 (subject 14) of the Committee of Monetary and Credit Affairs of the Bank of Greece, and since then the Cooperative has been operating as a Credit Institution, in accordance with the provisions of Law 2076/1992, following the provisions of Law 3601/2007 and today of Law 4261/2014, in conjunction with the provisions of the Bank of Greece Governor's Act 2258/1993 and the provisions of the decisions of the respective competent committees of the Bank of Greece (the Committee of Monetary and Credit Affairs , the Banking and Credit Committee, the Credit and Insurance Committee) on the establishment and operation of the Cooperative's branches and the general function of the Cooperative as a credit institution and in conjunction with the other relevant provisions of the legislation in force for credit institutions operating in the form of a pure credit cooperative under Law 1667/1986 –

1e. Then with the resolutions of the General Assembly of the Cooperative of: 28-4-1996, 2-3-1997. 12-4-1998, 28-3-1999, 7-5-2000, 22-4-2001, 14-4-2002, 20-4-2003, 9-5-2004, 22-5-2005, 24- 6-2007, 22-6-2008, 17-10-2010, 30-6-2013, 29-6-2014 its Articles of Association were amended and codified in a single text and is respectively, registered on 25-10-1996, 30-6-1997, 24-9-1998, 5-7-1999. 4-7-2000, 4-9-2001. 13-6-2002, 14-8-2003, 10-8-2004, 29-7-2005, 23-7-2007, 9-2-2009, 1-11-2010, 25-11-2013. 22-6-2015, with the Register of Urban Cooperatives of the Magistrates' Court ("Irinodikio") of Chania, by virtue of 333/1996, 384/1997, 407 / 1998 , 216/1999, 314/2000. 444/2001,238/2002, 298/2003, 476/2004, 404/2005, 316/2007, 53/2009, 604/2010, 1455/2013, 2294/2015 respectively acts of the Magistrate of Chania.

The Articles of Association of the Cooperative and its amendments thereto have been approved by the Banking and Credit Committee of the Bank of Greece under the following decisions numbers: 171/7/11-1-2002, 167/2/16-1-2004, 190/5/26-1-2005, 252/6/31-10-2007, 281/9/17-3-2009, 304/1/9-11-2010 and 139/7/19.5.2015 as well as under the decision numbers: 160/1/24.11.2015 of the Credit and Insurance Committee)

1.f. Finally, under the resolution of the General Assembly dated 24-11-2015 of the members of the Cooperative, the Articles of Association were amended and codified in a single text, as set forth herein, which shall apply since its registration in the Register of Urban Cooperatives of the Magistrates' Court ("Irinodikio") of Chania, after having being approved in accordance with the law.

2. NAME

The registered name of the Cooperative is "**COOPERATIVE BANK OF CHANIA Cooperative of Limited Liabilities**" and the distinctive title "**COOPERATIVE BANK OF CHANIA**".

ARTICLE 2 – OBJECT

The Cooperative is a voluntary association of persons with economic purpose and seeks, in particular, with the cooperation of its members, in their economic development and in the improvement of their quality of life in general, within a joint venture within the scope of its purely credit object.

In particular the object of the Cooperative is:

- 1.** The provision of the following services:
 - 1.1.** Acceptance of deposits or other repayable funds.
 - 1.2.** Granting credit, including businesses' debts' factoring.
 - 1.3.** Making payments and transfer funds.
 - 1.4.** Issuance and management of payment instruments (credit and debit cards, travel and bank checks)
 - 1.5.** Provision of guarantees and undertaking of commitments.
 - 1.6.** Transactions on behalf of the institution itself or its client in:
 - (a) Money market instruments (securities, certificates of deposits, etc.),
 - b) foreign exchange,

- c) futures contracts for financial instruments or financial instruments options,
- d) Contracts of interest rate and currency swaps,
- e) Securities.

1.7 Advice to businesses.

1.8. Mediation in interbank markets.

1.9. Portfolio Management or Portfolio Management Consultancy

1.10. Safeguarding and management of securities.

1.11. Providing commercial information, including credit rating services.

1.12. Rental of safes.

1.13. The provision of any other financial service

The above activities are carried out without prejudice to the applicable general provisions and the special provisions for Credit Institutions that have the legal form of the Limited Liability Cooperative.

2. Participation in companies in the financial sector such as Factoring, Leasing, Mutual Guarantee Companies, etc., in accordance with the provisions of paragraph A3c of the Bank of Greece Governor's Act 2258/93, as in force.

3. Performing any other activity related to the above

4. To achieve its purpose, the Cooperative may:

4.1. To participate in any business with a similar or related purpose, of any corporate type, in accordance with the provisions of the par. A3c. Bank of Greece Governor's Act 2258/93, as in force.

4.2. To deal with its members, other credit institutions, and the Greek State. Following the approval of the Bank of Greece and under the specific terms and conditions it may also trade with non-members up to an amount which in no case exceed 50% of its loans or deposits.

Subject to the approval of the Bank of Greece and subject to the specific terms and conditions that it may lay down, the above restrictions do not apply to the following transactions: (j) transactions of any kind when a member of the cooperative participates, and (ii) transactions relating to secondary intermediary banking operations of a mediation nature.

- 4.3. Establish branches, agencies, offices or other facilities anywhere.

ARTICLE 3 - REGISTERED OFFICE

1. The registered office of the Cooperative has been decided to be the Municipality of Chania.
2. By resolution of the Board of Directors of the Cooperative, branch offices or other offices and facilities may be established, as well as the appointment or the recall of representatives in any city of Greece or abroad, subject to the related provisions of the law. The details of their establishment and operation shall be determined by the Board of Directors.

ARTICLE 4 –DURATION

The duration of the Cooperative is for an indefinite period.

CHAPTER B

MEMBERS OF THE COOPERATIVE

ARTICLE 5 - CONDITIONS FOR MEMBER'S REGISTRATION

A member shall become, a man or a woman, who meets the following conditions:

1. He or She is an adult and not under legal guardianship.
2. He or She does not participate in another cooperative which has a registered office in the prefecture of Chania with the same object.
3. Municipalities, communities or other legal entities governed by public or private law may become members of the Cooperative, when at the time of the approval of their application for registration meet the conditions regarding the own funds of the cooperative bank and the other criteria as laid down in the Governor's Act of the Bank of Greece under the no. 2258 / 2-11-1993 as applicable.

ARTICLE 6 - ENTRY REQUIREMENTS FOR MEMBERS

1. To become a member of the Cooperative a written request shall be submitted to the Board of Directors, which is competent to decide at its first meeting.
2. Membership is obtained by the resolution of the Board of Directors to accept the application but the registration of the new members is approved by the next General Assembly. The same General Assembly also resolve on the applications that have not been accepted by the Board of Directors.
3. The decision of the General Assembly shall be notified to the person concerned within 20 days of the end of its work. An appeal against this decision may be brought before the competent court in accordance with Article 6 (2) of Law 1667/86, as applicable.
4. Membership is acquired from the date of decision by the Board of Directors to accept the application and the registration of the new members in the Register of Members. The registration of the new members is approved by the next General Assembly, which, before discussion on any other issues on the agenda, shall decide on the registration of the new members. The new members participate,

with full rights, in the proceedings of the General Assembly that approved their registration, provided that the approval was preceded of the discussion of the other issues on the agenda. The same General Assembly also resolves on the applications that have not been accepted by the Board of Directors.

5. The participation of any new member shall be subject to acceptance, on the whole, of the terms of this Articles of Association.

ARTICLE 7 - EXIT TERMS OF MEMBERS

1. The minimum duration of the member's stay with the Cooperative is defined to be a period of two (2) years. The concept of this provision is that the member cannot voluntarily withdraw from the Cooperative before two years of registration have elapsed ,ie during the two years the member is not entitled to request the transfer to another member or the return to the same (liquidation) of the compulsory cooperative share with which he only participates in the Cooperative, while it is entitled to request the transfer or liquidation of the optional shares which has already expired two years after its registration or acquisition, provided that the liquidation of its cooperative shares is at the discretion of the constitutive bodies of the cooperative (ie the Board of Directors and the General Assembly of the Cooperative and shall be made under the conditions set by the Bank of Greece in accordance with the provisions of article 149 of Law 4261/2014 and under the conditions of the provisions of par. 7 and 9 of article 2 of Law 1667/1986 as shall apply and the provisions of these Articles of Association, and in particular the provisions of Article 12 of these Articles of Association, and the terms and conditions referred to in paragraph 4.a. of Article 10 of the Articles of Association.

2. The member may voluntarily withdraw from the Cooperative once the two years' period after its registration has elapsed, by submitting a written declaration submitted to the Board of Directors, taking into account that the grant of the actual value of his cooperative shares may be delayed in whole or in part, since it is at the discretion of the cooperative bodies (that is, the Board of Directors and the General Assembly) of the Cooperative and it is subject to the conditions laid down by the Bank of Greece in accordance with the provisions of

Article 149 of Law 4261/2014 and subject to the provisions of paragraphs 7 and 9 of Article 2 of Law 1667/1986 as applicable as well the relevant provisions of these Articles of Association and in particular its Article 12.

The Board of Directors is obliged to accept the member's declaration of withdrawal and determines the exact date of recess as follows:

- If the declaration is submitted before the 1st of October, the member shall leave at the 31st December of the year in which its declaration was lodged.
- If the declaration is submitted from 1 October to 31 December, the member shall leave at the 31st December of the year following the submission of its declaration.

2.a. The member has submitted a declaration of voluntary withdrawal from the Cooperative, should the cooperative shares have not been repaid and if such non-payment does not arise, from the application of par. 7 and 9 of article 2 of Law 1667/1936 and article 149 of Law 4261/2014 (in which case the request for non-voluntary withdrawal is deemed to have been rejected) he/she may, by a further written statement to the Board of Directors may withdraw its previous voluntary withdrawal statement. If such a new written statement has not been submitted, the withdrawal is effected through the payment of all its cooperative shares, which is at the discretion of the constitutive bodies of the Cooperation (ie the Board of Directors and the Cooperative's General Assembly) and subject to the conditions laid down by the Bank of Greece in accordance with the provisions of Article 149 of Law 4261/2014 and subject to the provisions of paragraphs 7 and 9 of Article 2 of Law 1667/1986 as they apply and the relevant provisions of these Articles of Association, and in particular Article 12 of the present.

3. A member may be excluded from the Cooperative under the following circumstances:

- (a) If he has been convicted irrevocably for a misdemeanor or felony committed against the Cooperative or the Cooperative has filed a lawsuit against him for misdemeanor or felony committed against the Cooperative.
- (b) In any case where, owing to a breach of the member's obligations, the Cooperative's interests are impaired.
- (c) In any other case provided for by the law and the Articles of Association of the Cooperative.

The exclusion of the member from the Cooperative requires a prior resolution of the General Assembly of the Cooperative taken with the increased quorum of paragraph 4 of article 5 of Law 1667/86, as applicable, and with the increased majority of the four fifths (4/5) of the votes of the members that constitute the specific quorum of the General Assembly and participated in the specific vote of the General Assembly.

The exclusion shall be notified to the person excluded according to the provisions of paragraph 2 of Article 2 of Law 1667/86, as in force, who shall be entitled to bring before the competent court the appeal provided for in Article 8 (2) of Law 1667/86, as applicable.

Loss of membership shall be effected on the date of publication of the final court's decision rejecting the appeal or from the day ending the appeal deadline.

4. A deceased member is deleted at the end of the year. Until then, his heirs shall enter into his rights and obligations. In the event that the heirs or some of them, as defined in paragraphs 2b and 2c of Article 10 below, are not permitted or unwilling to acquire the status of a member the cooperative share or the cooperative shares held by the deceased are attributed to them within three months of the approval of the balance sheet of the year in which the deceased member died and in any case after their recognition process has been completed, and in particular for each cooperative share the real value of the cooperative share is attributed to them as it will have been determined by the Board of Directors at the time of its allocation in accordance with Article 11 of the Articles of Association .

The aforementioned attribution to the heirs of the deceased member of the aforementioned real value of the cooperative share or of the cooperative shares held by the deceased is at the discretion of the constitutive bodies of the Cooperation (ie the Board of Directors and the Cooperative's General Assembly) and subject to the conditions laid down by the Bank of Greece in accordance with the provisions of Article 149 of Law 4261/2014 and subject to the provisions of paragraphs 7 and 9 of Article 2 of Law 1667/1986 as they apply and the relevant provisions of these Articles of Association, and in particular Article 12 of the present.

5. In the same way, under the same procedure, terms, conditions and reservations referred to in the preceding paragraph, the cooperative share(s) held by the deceased is also attributed to the heirs of the deceased member who are not inherited or not bequeathed or not generally acquired with a hereditary succession wholly, but indissolubly, for which or which of them, the heirs cannot or do not agree or the Board of Directors of the Cooperative does not consent to be transferred to one or some of them in accordance with the provisions of paragraphs 2b and 2c of Article 10.

6. To the member who leaves or is excluded from the Cooperative the cooperative share(s), which had at the latest three (3) months from the approval of the balance sheet for the year in which the withdrawal or exclusion takes place, namely, for the member who leaves or is excluded from the Cooperative each cooperative share is attributed to the actual value of the cooperative share as determined by the Board of Directors. at the time of its allocation, as defined in Article 11 of the Articles of Association.

The aforementioned attribution to the member withdrawing or excluded from the membership of the aforementioned real value of each cooperative share shall be at the discretion of the constitutive bodies of the Cooperative (ie the Board of Directors and the Cooperative's General Assembly) and subject to the conditions laid down by the Bank of Greece in accordance with the provisions of Article 149 of Law 4261/2014 and subject to the provisions of paragraphs 7 and 9 of Article 2 of Law 1667/1986 as they apply and the relevant provisions of these Articles of Association, and in particular Article 12 of the present.

7. The outgoing member, the sole heir, legatee or trustee of the deceased member or the most heirs, bearers or trustees with their representative are entitled to participate in the General Assemblies until the end of the fiscal year in which the member left or died and cannot request the liquidation of the Cooperative.

ARTICLE 8 - THE OBLIGATIONS OF THE MEMBERS

The members have the following obligations:

1. Each member is obliged to pay the amount of his cooperative share, as defined by the Board of Directors of the Cooperative each time.

2. Each member for each cooperative share (compulsory or optional) acquired by the Cooperative (ie each new member for the compulsory and for each optional cooperative share acquired and each old member for each of the optional shares which acquires), is obliged to pay the real value of it, as determined, in accordance with the provisions of article 11 of the present, by the Board of Directors at the time of acquisition, ie is obliged to pay in addition to the amount of the nominal value of the cooperative share, contribution proportional to the Net Assets of the Cooperative resulting from the balance sheet of the last fiscal year, plus any goodwill or part thereof, as defined in particular in Article 11 hereof. The calculation of the said goodwill shall be certified by a certified auditor or audit firm, that is to say this contribution shall be equal to the difference between the amount of the nominal value and the amount of the actual value of the cooperative share at the time of the acquisition of each cooperative share. This contribution will be shown on the balance sheet in a special reserve account.

3. Each member has the following obligations:

- a) To participate and cooperate in the operation of the Cooperative and in the achievement of its goals.
- b) Not to engage in acts or actions that harm (including depreciation loss) or not they generally damage in any way the property, prestige, reliability, reputation and general development and general interests of the Cooperative.
- c) Comply with the provisions of the Articles of Association and the decisions of the Board of Directors and General Assembly and of the other bodies of the Cooperative.
- d) To fulfill in due time its borrowing and other financial obligations towards the Cooperative.
- (e) To fulfill any other obligation under the law as a member of the Cooperative.

ARTICLE 9 - RIGHTS OF THE MEMBERS

Each member has, according to the law and these Articles of Association, the provided rights, among which are the following:

1. Each member is entitled to participate in the meetings and the proceedings of the General Assembly if he holds at least one cooperative share. Each cooperative

share also has one vote. Each member has the right to vote for the subjects of the daily agenda of the General Assembly and for any other subject put to the vote in the General Assembly, with the votes corresponding to the number of cooperative shares he has, subject to the following constraints. No member, irrespective of the cooperative shares he holds, is entitled to exercise voting rights exceeding 33% of the total number of votes of the Cooperative's entire cooperative shares. Members whose voting rights of each of them exceeding 5% of the total number of votes shall not be entitled to exercise cumulatively 50% of the total voting rights, in particular according to those laid down in Article 16. These percentages are calculated on the basis of the total number of cooperative shares at the time the voting rights are exercised.

2. The member has the right to request information on the course of affairs of the Cooperative and to take copies of the minutes of the General Assembly, the balance sheet, the profit and loss account and the other financial statements as provided for in Article 27 of the Articles of Association.

3. The member is entitled to the net profits of the financial year and the proceeds of the liquidation if the Cooperative is dissolved and liquidated, depending on its cooperative shares.

4. The member is entitled to enjoy the products and services of the Cooperative, as defined in their offer, to all members of the Cooperative.

ARTICLE 10 - COOPERATIVE SHARE AND EXTENT OF RESPONSIBILITY OF EACH MEMBER

1. The nominal value of each cooperative share was initially set at the amount of two hundred thousand (200.000) drachmas.

1.a. By resolution of the General Assembly of members of the Cooperative, of 28-4-1996, the nominal value of each cooperative share was reduced to 40.000 drachmas and the split and exchange of each old cooperative share of a nominal value of two hundred thousand (200,000) drachmas with five (5) new cooperative shares of a nominal value of forty thousand (40.000) drachmas was decided.

1.b. By resolution of the General Assembly of members of the Cooperative of 7-5-2000, the nominal value of each cooperative share was reduced to twenty thousand (20.000) drachmas and the split and exchange of each old cooperative share

of a nominal value of forty thousand (40.000) drachmas with two (2) new cooperative shares of a nominal value of twenty thousand (20.000) drachmas was decided.

1.c. By resolution of the General Assembly of the members of the Cooperative of 14-4-2002, the nominal value of each cooperative share was converted from twenty thousand (20.000) drachmas to fifty eight euro and sixty nine minutes (€58,69) and increased by one and thirty minutes (€1,31), due to rounding, in accordance with the provisions of Law 2842/2000 and thus was set at the amount of sixty (60) euro, and it was decided that the above increase of the nominal value of each cooperative share by one and thirty cents (1.31) and the corresponding increase in the cooperative capital of the Cooperative to be realized by corresponding capitalization of reserves of the Cooperative.

1.d. By a resolution dated 17-10-2010 of the General Assembly of the Cooperative, the nominal value of each cooperative share decreased from the amount of sixty (60) Euros to the amount of twelve (12) Euros and it was decided to divide and exchange each of an old cooperative share of a nominal value of sixty (60) Euros with five (5) new cooperative shares of a nominal value of twelve (12) Euros.

1.e. By resolution of the General Assembly of the Cooperative dated 24-11-2015 the nominal value of each cooperative share was reduced from the amount of twelve (12) Euros to the amount of three (3) Euro and the amount from the reduction of the nominal value of the cooperatives shares will be transferred to the account "share premium" without changing the net position of the Cooperative. The General Assembly of the Cooperative may adjust the amount of the cooperative share, by a decision taken by the increased quorum under paragraph 4 of Article 5 of Law 1667/86, as applicable, and by an increased majority of the four fifths (4/5) of the votes of the members that constitute the specific quorum of the General Assembly and they participated in the specific vote of the General Assembly.

2.a. The cooperative share is indivisible and equal for all members.

2.b. The cooperative share may be inherited, or bequeathed and generally be the subject of succession only if the following conditions are fulfilled accumulatively

(1) Where one or more shares are inherited or bequeathed or acquired in general by succession from natural or legal persons who are eligible to be members of the Cooperative in accordance with the law and the present Articles of Association.

(2) Where one or more shares are inherited or bequeathed or acquired in general by inheritance, wholly and not indivisible.

2.c. In the event that the first of the above conditions is met but not the second that is, when one or more shares are inherited or bequeathed or are generally acquired by succession of several undivided heirs, then, and subject to the relevant provisions of the tax legislation, the following shall apply:

(1) When each of the heirs has one or more shares in total, then each of them, if so desires, may acquire the status of the member and enter into the position of the inherited member in the proportion of the share or shares attributable to him.

(2) If all heirs agree, they may, upon their request to the Board of Directors to ask their consent of it in order one or more undivided shares attributable to them be transferred to one or more of them, also if someone of them wishes, can acquire the status of member and enter into the position of the inherited member according to the ratio of the share or shares to be transferred to him under the consent of the Board of Directors.

3. Each member is registered for at least one (1) cooperative share (obligatory cooperative share).

Payment of the nominal value of the compulsory cooperative share is made within one month of the registration of the Cooperative with the Register of Urban Cooperatives of the the Magistrates' Court "Irinodikio" where the Cooperative has its registered office or upon the registration of the new member. Within the same time limit, the contribution required for any new member to pay under paragraph 2 of Article 8 of this Articles of Association, except of the nominal value of the mandatory share for which he is registered.

4. Each member, including legal persons governed by public law, other than the obligated share, has the right to acquire an unlimited number of cooperative shares.

The value of each voluntary cooperative share is equal to the value of the mandatory cooperative share.

The payment at the nominal value of each voluntary cooperative share may be paid within three months of the registration of the Cooperative in the Register of Urban Cooperatives of the Magistrates' Court ("Irinodikio") where the Cooperative has its registered office or upon the registration of the new member or (in order to obtain further optional shares from an already registered member) upon the submission of the relative request of the member for their acquisition, unless the Board of Directors decides otherwise, having the power to require immediate payment of the value.

Within the same period, the contribution, which is obliged under paragraph 2 of article 8 hereof, in addition to the nominal value of the cooperative share, any new member to pay for the voluntary shares for which it is subscribed, as well as any subscribed member for the optional portions it wants to acquire later. Each member is entitled to request the transfer, in accordance with paragraph 10 of this article, of the voluntary cooperative shares he has, whether or not it has been two years since its registration with the cooperative or the acquisition thereof.

4.a. Each member is entitled to request the liquidation of his obligatory shares only after two years from their acquisition, and the voluntary liquidation before the expiration of the two year period. The above liquidation of the cooperative shares of the members and the return and redemption to the members of the real value they are entitled to, for each liquidated cooperative share, is at the discretion of the members of the constitutive bodies (that is, the Board of Directors and the General Assembly) under the conditions set by the Bank of Greece, in accordance with the provisions of Article 149 of Law 4261/2014 and subject to the provisions of par. 7 and 9 of article 2 of Law 1667/1986, as applicable, and in accordance with the related provisions of these Articles of Association, in particular the provisions of Articles 11 and 12 of the present.

5. The cooperative share is not subject to seizure for members' debts to third parties.

6. It is permissible to issue non-voting cooperative shares with a privilege, which will consist of the right to receive a dividend multiplied by the one corresponding to each common cooperative share. When distributing the net profits and the proceeds of the liquidation all the cooperative shares are satisfied in the same order. The decision to

issue the above privileged non-voting cooperative shares and to determine their prerogative and in particular the dividend multiplier, on the basis of which each time their right to receive a multiple dividend will be calculated in relation to the common cooperative shares, shall be at the sole responsibility of the General Assembly of the Cooperative. For the above decision of the General Assembly an increased quorum of paragraph 4 of article 5 of Law 1667/86 is required as applicable and the increased majority of paragraph 6 of article 5 of Law 1667/86 is required as applicable, ie the majority of four-fifths (4/5) of the votes of the members constituting this quorum of General Assembly and they participated in the said vote of the General Assembly.

7. The member is liable in full for the debts of the Cooperative against third parties and up to an amount equal to the value of the cooperative shares that has (obligatory and optional). This member 's responsibility apply for the debts that had been created up to the date of his departure from the Cooperative, that is to say, for the debts that arose before he became a member and does not apply for the debts created after his departure from the Cooperative. The relative claim is terminated after one year from the member's withdrawal by the Cooperative or the termination of the Bank's bankruptcy or the termination of the liquidation of the Cooperative.

8. Members are also required to pay the equivalent of their cooperative shares (up to which they are liable in accordance with the provisions of paragraph 7 of this article) to cover losses of the Cooperative when the reserves are insufficient to cover them, only after a decision of the General Assembly, which shall be taken by the increased quorum of article 5 paragraph 4 of Law 1667/86, as applicable and with the increased majority of four-fifths (4/5) of the votes of the members constituting the specific quorum of the General Assembly and participated in the said vote of the General Assembly.

9. Members are exercising their rights in relation to the administration of the Cooperative only through the General Assembly of the members.

10. The cooperative share is freely transferred only to a member. The transfer of the cooperative share to a third party is made only with the consent of the Board of Directors, according to paragraph 4 of article 3 of Law no.1667/86, as in force.

11. The Board of Directors of the Cooperative shall, within one month by the adjustment of the amount of the cooperative share, make the necessary corrective entries to the Registry of Members, according to subparagraph a) of paragraph 1 of Article 9 of Law 1667/1986, as in force (subparagraph 1 par. 1 of article 23 hereof), which may be kept electronically in accordance with article 23 par. 1 of the Articles of Association, so that the number of the cooperative shares held by the members of the Cooperative and the value of each of these shares to be amended as set out in paragraphs 1 and 4 of this Article.

12. The Bank has the right to issue nominal bonds with restrictions on their transfer so as to ensure that those acquirers belong to the category of persons authorized according to Article 5, paragraph 3 of Law 3601/2007 to deal with the Bank, with the possibility to convert these bonds in cooperative shares, subject to the provisions of paragraph 3 of article 3 of Law 1667/1986 and the provisions of the subparagraphs a and b of paragraph 4 of article 10 of the Bank's Articles of Association.

12a) For the purposes of determining the conversion rate of the bond into a cooperative share, the relevant provisions of Law 1667/1986 for the acquisition of cooperative shares apply, in particular those contained in the relevant provisions of the Bank's Articles of Association.

12b) The above mentioned right to convert the above bonds into cooperative shares may be exercised by another person designated by the bond holder either at the acquisition by the bondholder of the bond or at any time before the maturity date of the bond, with a written request / statement to the Bank. At the time when the person in question acquires the status of a member, the said person shall meet the conditions set out in the rules of Law 1667 / 1986 for the acquisition of cooperative status, in combination with the relevant provisions of the Bank's Articles of Association. This allows members to acquire bonds also in the name of their minor children, who shall become members of the Bank when they become adults (see Introductory Report on paragraph 3 of article 26 of Law 3867/2010 regarding par. 6 of article 3 of Law 1667/1986). The exercise of the right to convert the above bonds into cooperative shares, as well as the transfer of this right, is exempt from any tax or fee (paragraph 8 of article 3 of Law 1667/1986).

12c) The above right of the Bank to issue the aforementioned nominal bonds, with the possibility to convert them into cooperative shares, is exercised by a decision of the Board of Directors, which also specifies all relevant practical details regarding the issue and conversion of the above bonds into cooperative shares, always within the limits defined by the relevant provisions of the aforementioned laws and the Bank's Articles of Association.

ARTICLE 11 - MEANING AND DEFINITION OF THE TERM “REAL VALUE” OF THE COOPERATIVE SHARE – REVALUATION OF THE VALUE ATTRIBUTABLE TO EACH COOPERATIVE SHARE IN THE NET ASSETS RESULTING FROM EACH YEAR'S BALANCE SHEET.

1. For the purpose of applying the provisions of this Articles of Association and the provisions of the legislation relating to the calculation of the value of the cooperative share of the Cooperative, the term «actual value of the cooperative share» that is used in the provisions of the Articles of Association it is defined that wherever there is a reference to this term, it represents and determines the value of the cooperative share that members are obliged to pay when acquiring one or more cooperative shares from the Cooperative or entitled to receive when attributed to them or when they liquidate one or more cooperative shares and in particular it represents and identifies:

1.a. The total amount they will be entitled to receive, each time and in accordance with what is specifically defined in the relevant provisions of the Articles of Associations for each cooperative share held by members who are withdrawn or excluded from the Cooperative, the heirs of the deceased member and the members who liquidate optional cooperative shares without leaving the Cooperative.

1.b. The total amount they will be required to pay, each time and in accordance with the relevant provisions of the Articles of Association, for each cooperative share to be acquired by the new entrants or the already existing members (the total amount of which is made up of the nominal value of the cooperative share and the excess contribution, which will be equal to the difference between the nominal value of the cooperative share and the value of the cooperative share attributable to the net assets of the cooperative resulting from the balance sheet of the last fiscal year, as the latter will be adjusted each time as more specifically defined below.

2. The Board of Directors shall, within 30 days of the date of approval of the balance sheet of each fiscal year, determine the actual value of the cooperative share, in accordance with the terms and conditions set forth below.

Also, the Board of Directors has the right to determine the real value of the cooperative share and whenever there is significant variation in the real value of the cooperative share due to a change of the relevant sizes which, according to the following, are taken into account for the determination of this.

3. The actual value of the cooperative share shall be determined by the value attributable to each cooperative share of the net assets of the Cooperative, as derived from the balance sheet of the last fiscal year (audited by a certified auditor or audit firm), as this value will be adjusted using the valuation method referred to in paragraph 3.1. of this Article, and in particular by the combined use and application of the paragraph 3.1. of this Article, under three acceptable valuation methods, the application of which shall be taken into account and the provisions referred to in paragraph 3.2. of this Article: the calculation of which will be attested by a certified auditor or audit firm.

3.1. The valuation of the cooperative's share value and any goodwill (in total or partly taken into account for determining the real value of the cooperative share) in order to adjust the value of the cooperative share attributable to the net assets of the Cooperative extracted from the last reported period of balance sheet and consequently to determine the actual value of the cooperative share shall be determined by the combined use and application of at least two of the three of the below-mentioned acceptable valuation methods, whose average (the average price) by applying to each of these valuations and any goodwill of the cooperative share will be the valuation of the value and any goodwill of the cooperative share and shall be certified by a certified auditor or audit firm. These acceptable valuation methods and any goodwill of the cooperative share to be used as described above are the following:
a) Interest margin method (Spread Model) b) The Residual Income method (Equity Model) and c) The method of Free Cash Flow to Equity.

3.2 In any case, to the above valuation of the value and any goodwill of the cooperative share and relevant calculations for the readjustment of the value of the cooperative share resulting from the balance sheet of the last financial year, the

following shall be taken into account and shall be calculated in order to determine the actual value of the cooperative share

- The amount provided for in Article 25 hereof for the formation of a special reserve entitled “Reserve future need” shall be deducted

- If the average (the average price) when calculated by applying each of the above valuation methods, goodwill of the cooperative share, the value of the cooperative share corresponding to the net assets of the Cooperative resulting from its balance sheet shall be readjusted at the discretion of the Board of Directors of the Cooperative and, in particular, it may be increased by the resulting goodwill or part of it at the discretion of the Board of Directors of the Cooperative.

-The inclusion to the above calculation of the real value of the cooperative share of any goodwill of the cooperative share or part thereof shall be made on a strict criteria and in any case not to prejudice the obligations of the Cooperative which are linked to the amount of its own capital under the applicable supervisory rules.

3.3 The Board of Directors may, in a specially reasoned decision and, in particular, in order to ensure that the recapitalization of the Cooperative which may be required to have sufficient own funds, as a credit institution, in accordance with the applicable supervisory rules, deviate from the valuation principles of this Article and determine the total sale price of the cooperative share based on the actual net position and the book value of the Cooperative with the deviation upwards or downwards that it shall decide, without any obligation to pay any additional levy.

**ARTICLE 12 - CONDITIONS AND PROCEDURE FOR THE REIMBURSEMENT AND
PAYOFF OF THE VALUE OF THE COOPERATIVE SHARES
AND LIQUIDATION OF COOPERATIVE SHARES**

The reimbursement and payoff to members who leave or are excluded from the Cooperative, to the heirs and to the other beneficiaries of the deceased members, to the remaining members (in case of liquidation of their optional cooperative shares) and to any other beneficiaries in accordance with the law, of the actual value of a cooperative share or cooperative shares, and in particular, depending on the specific case of each, the actual value to which each of the above is entitled, in accordance with the provisions of Article 11 of the Articles of Association , in conjunction with the its other provisions, the application of which shall be applicable in each case (eg,

Article 4a of Article 10), it is at the discretion of the constitutive bodies of the Cooperative (ie, the Board of Directors and the General Assembly), as specified below, and in each case the above reimbursement and payoff of the actual value of a cooperative share or cooperative shares will be made under the conditions set by the Bank of Greece in accordance with the provisions of article 149 of Law 4261/2014 and under the conditions of the provisions of par. Article 7 and 9 of Article 2 1667/1986, as applicable and the relevant provisions of these Articles of Association and in particular the provisions of this article 12 of this Articles of Association, in order not to affect the obligations of the Cooperative which are linked to the amount of its own capital on the basis of the supervisory rules in force.

2. Any of the above mentioned in paragraph 1 of this Article in order to be attributed to him or be paid off for the real value of a cooperative share or cooperative shares by the Cooperative, and in particular, according to the particular case of each one, the particular real value which each one is entitled, in accordance with the provisions of Article 11 of the Articles of Association, in conjunction with the other provisions of the Articles of Association, the application of which is applicable to each specific case (e.g. (4a) of Article 10), must submit a request to the Board of Directors of the Cooperative, which in the case of withdrawal may either be included in the withdrawal request/application or be submitted separately after the submission of the application of withdrawal , or, in the case of exclusion, shall be submitted after the loss of membership in accordance with paragraph 3 of Article 7 of the Articles of Association, and in other cases shall be submitted after the relative right has been born.

3. The applications of the above paragraph 2 of these Articles of Association shall be registered in a special list, which shall be kept by the competent department of the Cooperative, in which all the above applications shall be registered in a single, chronological order at each relevant meeting of the Cooperative, to have full and accurate knowledge of the relevant data so that in any time period it can decide on the total or partial acceptance of the above applications and to be able to determine the time and the possible meeting which will postpone all or some of the above requests.

4. The Board of Directors provided that the reimbursement of the entire amount to all entitled applicants shall not affect the requirements laid down in paragraph 1 of this Article and provided that in each case there is the relevant approval granted by the Bank of Greece, pursuant to the provisions of Article 149 of Law 4261/2014, must accept in full the applications of all the applicants and make a full refund of the amount to which each person is entitled.

5. Where the total acceptance of an application and the total reimbursement of the amount that a single applicant is entitled, or if, in the case of more than one and in particular several applications, the total reimbursement of the total amount which all applicants are entitled to, exceeds the amount that the Bank of Greece has approved for the Cooperative to make available in order to pay the value of its cooperative shares, the Board of Directors:

a) in the case of a single application will accept the application in part and will pay back some of the amount which the applicant is entitled, namely up to the amount which, in view of the other repayments of cooperative shares, its payment will not involve excess of each amount that the Bank of Greece has approved to be allocated for the above purpose;

b) in the event of more than one application, the Board of Directors may allocate the maximum amount that the Bank of Greece has authorized to be attributed for the above purpose, to all members who are entitled to reimbursement or payoff from the cooperative, of the value of the cooperative share(s) depending on the shares of each and the chronological order of submission of each application and in each of these cases, will accept partially the applications and will pay partially the amount which each person is entitled, in particular up to the amount which, in view of other repayment of cooperative shares so far, will not exceed the amount that the Bank of Greece has authorized to be disposed for the above purpose. In all the above cases, the Board of Directors of the Cooperative must postpone its decision on the above requests for the part of the claim that was not satisfied and determine the time of the postponement and if it is possible to determine its meeting in which it will decide on the remaining part of the request of the above requests, informing applicants accordingly.

6. In any case where the amount of the Bank of Greece's approval has already been allocated to the Cooperative for the repayment of the value of its cooperative shares, the Board of Directors must postpone its decision on the above requests and determine the time of the postponement and if it is possible to determine the meeting in which it will decide on the above requests, informing the applicants accordingly.

7. The aforementioned requests of the members for the reimbursement of the value of their cooperative shares upon their withdrawal from the Cooperative and the aforementioned decisions of the Board of Directors are subject to the approval of the next General Assembly of the members of the Cooperative.

CHAPTER C

GENERAL ASSEMBLY OF MEMBERS

ARTICLE 13 - MEETINGS - CONVENING - CONSTITUTION - INVITATION OF THE GENERAL ASSEMBLY

1. The General Assembly of Members is the supreme body of the Cooperative. The General Assembly, if constituted in accordance with the law and these Articles of Association, is entitled to decide on each cooperative affair, represents all members and its lawful decisions oblige all members, even those who are absent or disagree.
2. The General Assembly convenes a regular meeting at the registered office of the Cooperative, at the invitation of the Board of Directors, once a year and within six (6) months from the end of the fiscal year.
3. The Board of Directors may convene the General Assembly of the Members at an extraordinary meeting, as it deems it necessary.
4. The Board of Directors is obliged to convene an extraordinary General Assembly of the members of the Cooperative at the request of one tenth (1/10) of the members of the Cooperative, but not less than three (3), by request to the Board of Directors, which should also include the topics of discussion.
5. If the Board of Directors does not convene the General Assembly within fifteen (15) days from the submission of the above request of the members, the convocation shall be ordered by the Magistrates' Court ("Irinodikio") upon their request unless it considers that there is no reason to do so.
6. All members of the Cooperative participate and vote in the General Assembly in person. Since and for as long as members have the right to exercise more than twenty votes for cooperative shares they hold, in accordance with the provisions of articles 9 par. 1 and 16 par. 1, the right to participate and vote in the General Assembly of the members may also be exercised by a representative, who must be a member. A member cannot represent and exercise voting rights for members that he represents in

such a way that the total votes he represents together with his / her own votes exceeds 5% (five per cent) of the total number of votes of the Cooperative.

7. The invitations of ordinary and extraordinary General Assembly shall indicate the venue, the day and the time of the meeting, as well as the topics to be discussed clearly.

8. Invitations shall be communicated to the members at least seven (7) days prior to the day of the General Assembly by personal letters or by other appropriate means, e.g. by fax, by telex, by telegram, by phone, with a press release at least at one daily newspaper issued in the prefecture of the Cooperative's headquarters or with billboards on the Cooperative's offices.

ARTICLE 14 - QUORUM

1. The General Assembly is in quorum and validly meets on the subjects of the daily agenda when at least half of the members of the Cooperative are present at the beginning of the meeting. If there is no quorum, the General Assembly convenes after seven (7) days, without further invitation, at the same place and at the same time, and decides on all the issues of the original agenda, if at the beginning of the meeting it is present at least one-fifth (1/5) of the members of the Cooperative. If there is no quorum again, the General Assembly convenes after seven (7) days without another invitation at the same place and at the same time and decides, for all subjects of the original agenda, no matter how many members are present provided that in this case the number of members is not less than (7) seven.

2. On making decisions regarding the change of the purpose or the registered office of the Cooperative, the change in the amount of the cooperative share or the liability of the members, the exclusion of a member, the extension, the dissolution, revival or the merger of the Cooperative or the change in the way the profits are distributed and the recall and replacement of the members of the Board of Directors, for the issuance of preferential non-voting voluntary cooperative shares and for the determination of their prerogative, and in particular the dividend multiplier, on the basis of which it will be calculated every time their right to obtain a multiple dividend in relation to the

common cooperative shares and the assignment to a competent consulting company the management consulting services, in accordance with the applicable regulatory framework and after they have obtain a relevant permission from the Bank of Greece, provided that it is required so, depending on the content of the relevant agreement which will determine the extent and content of the services provided, the General Assembly shall be in quorum when the half plus at least one member are present. If this quorum does not take place, the repetitive General Assembly convene after seven (7) days, without further invitation, at the same place and at the same time and is in quorum when it is present at least the one third (1/3) of the members of the Cooperative. The second repetitive General Assembly (ie the third consecutive General Assembly) for the subjects of this paragraph, if the Cooperative has more than one thousand members, is in quorum when at least four hundred members are present.

3. The General Assembly discusses and decides on the subjects of daily agenda. If all the members are present, the General Assembly may also decide on subjects not included in the invitation. In this case, the discussion on the new subjects may be postponed at the request of one twentieth (1/20) of members but no fewer than three (3) members.

ARTICLE 15 - CHAIRMAN OF GENERAL ASSEMBLY

At the beginning of the meeting, the Chairman and the Secretary of the meeting are elected by the members. Until the election of the Chairman, his duties are exercised by the Chairman of the Board of Directors or, if absent, the Vice-Chairman or Member of the Board of Directors or, if no one is present, a Member of Cooperative, as indicated by the General Assembly. The Chairman directs the proceedings of the meeting and the Secretary keeps the minutes signed by the Chairman and by himself/herself.

ARTICLE 16 - VOTING RIGHT – RESOLUTIONS – ELECTIONS

1. Each member has the right to vote on the subjects of the daily agenda of the General Assembly and on any other matter put to the vote at a General Assembly,

with the votes corresponding to the number of cooperative shares with voting rights he has, according to the provisions of Article 9 (1) and subject to the following subparagraphs.

a) As long as they are present at the General Assembly members whose voting rights of each of them exceed 5% of the total number of votes, on the basis of the cooperative shares and the voting rights attributable to them at the previous working day of the General Assembly, these members are not entitled to exercise cumulatively, at the General Assembly, a percentage of voting rights, for the cooperative shares belonging to them, higher than 50% of the total voting rights of all the members, based on the total cooperative shares of the Cooperative with voting rights. To this end, the voting rights of the members are reduced proportionately, with their voting rights exceeding 5% of the total number of votes so that the voting rights they will exercise amount up to that percentage (50%).

b) In order to identify the number of voting rights that may be exercised at the General Assembly by a member having voting rights exceeding 5% of the total number of votes of the Cooperative at the beginning of the General Assembly, the following are announced:

aa) the total voting rights of the Cooperative, on the basis of the total of cooperative shares with voting rights and

bb) which of the present members have cooperative shares, giving them voting rights exceeding 5% of the total number of votes based on the total cooperative shares of the Cooperative with voting rights. Since the total of votes held by the present members in the General Assembly of occasion a) exceeds 50% of the total voting rights of the Cooperative, based on the cooperative shares and the voting rights corresponding to them on the previous working day, their voting rights are reduced proportionally so that these shall not exceed 50% of the total voting rights of the Cooperative, and the number of votes that these members are entitled to exercise in the General Assembly is announced.

2. The decisions of the General Assembly shall be taken by an absolute majority of the votes cast by the voting members.

3. In exceptional circumstances, the decisions referred to in paragraph 2 of Article 14 hereof shall be taken by the increased majority of four fifths (4/5) of the votes of members constituting the specific quorum of the General Assembly and they participated in this particular vote of the General Assembly.

4. Especially for elections, providing trust, discharge of liability, approval of account and balance sheet, and for personal issues the vote is secret. The members of the Board of Directors are not entitled to vote on the subjects regarding the discharge of their liability.

5. A decision of the General Assembly contrary to the law or the Articles of Associations is void. The invalidity shall be declared by the competent court if, within one month from the date of the decision, an action is brought (paragraph 8 of Article 5 of Law 1667/86, as applicable)

6. Elections of the Cooperative bodies

6.1 The elections for the appointment of the members of the cooperative bodies, namely the members of the Board of Directors and the representatives of the Cooperative to the secondary (local or sectoral) organizations of civil cooperatives that may participate, are conducted by the election committee elected by the General Assembly of the members and consists of at least three (3) members. By decision of the Board of Directors of the Bank announcing the elections defines the polling stations required by the law for the holding of the elections, according to the expected number of voter turnout, which may be located at the headquarters of the regional Bank's premises and each of them shall be represented by a judicial officer appointed by the Head of the Court of First Instance of the headquarters region which will operate each of the above polling stations. In the absence of a sufficient number of judicial officers, lawyers may be appointed, on a proposal from the relevant Bar Association.

6.2. The elections are made with a single ballot paper, in which the candidates are listed in alphabetical order separately for each body. Especially for the candidates of the Board of Directors in the single ballot paper, are listed in two separate categories (lists), in alphabetical order in each category (list) the candidates for the Board of

Directors and in particular:

(1) A separate list in the single ballot paper will be listed in alphabetical order all candidate members of the full-time Board of Directors proposed by the Committee for the Promotion of Candidates on the basis of the list drawn up in accordance with the a provision of paragraph 5 of article 8 of Law 1667/1986 and has been approved by the Bank of Greece, in which list will be placed as a headline the relevant indication, (2) In a separate list in the single ballot paper all the other candidates for the Board of Directors, will be listed in alphabetical order. In the list, the relevant indication will be placed as a headline.

The outgoing Board of Directors is competent and responsible for preparing the conduct of the elections, namely the submission of the relevant application for the appointment of the necessary judicial officers, the preparation of the venues for the elections, the preparation and printing of the single ballot for a sufficient number for the purposes of holding the elections and also the necessary secretarial and IT support to the electoral committee elected by the General Assembly for conducting elections, etc.

6.3 Each member of the Cooperative may vote by a cross next to each candidate's name: a) from the candidates for the Board of Directors one of the executive members of the separate list (under 1 of the previous paragraph 6.2) and three of the other candidates of the separate list (under 2 of the previous paragraph 6.2), b) from the candidates for the representation of the Cooperative in the above secondary cooperative organizations, as many applicants as he wishes in order to complete the number of representatives elected by the Cooperative to each of them.

6.4 Those members of the cooperative having more than one vote will receive from the Election Committee ballot papers each of which corresponding to one, five, ten, fifty, one hundred, five hundred, one thousand or multiple of one thousand votes, as the electoral committee decides, after hearing the member's opinion, where appropriate, particularly for members who have more than one thousand votes so as to facilitate the practical exercise of the voting rights without prejudice to the principle of the secrecy of voting, and in particular as many ballots as are necessary for the exercise of the voting rights that each member is entitled to exercise. Prior to the

beginning of the discussion of the subjects of the General Assembly. the Election Committee shall draw up a list of the voting rights every member who is presented is entitled to exercise at the General Assembly, in person or by a representative and, with the exercise of voting rights, a voting protocol is drawn up.

ARTICLE 17 - COMPETENCE OF THE GENERAL ASSEMBLY

1. The exclusive competence of the General Assembly shall include in particular:
 - a) The amendment of the Articles of Association.
 - b) The merger, the extension of the duration, the dissolution and the revival of the Cooperative
 - c) Adoption of specific working and staff regulations.
 - d) Participation in a company and withdrawal from there.
 - e) The definition of the general terms of the cooperative's activity, according to its purpose.
 - f) Approval of the balance sheet and profit and loss account and disposal of profits.
 - g) The election and discharge of any liability of the Board of Directors and the representatives of the Cooperative to secondary cooperative organizations
 - h) The imposition of a levy on members for the purpose of dealing with extraordinary damages or other exceptional situations.
 - i) The assignment to an appropriate consultancy company of services of management consulting, in accordance with the applicable regulatory framework and subject to the relevant permission of the Bank of Greece, where appropriate and with the content of the relevant contract which will determine the extent and content of the services provided and which will be selected for a period not exceeding 5 years by the General Assembly of the members of the Cooperative with the increased quorum and majority of par. 2 of article 14 and paragraph 3 of Article 16 thereof. The consultancy company

will offer management consulting services and its advice and suggestions will not be binding on the management of the Cooperative.

j) Approves the establishment of the three-member audit committee provided by article 37 of Law 3693/2008, constituted by a resolution of the Board of Directors in accordance with the provisions of paragraph 1 of article 7 of Law 1667/1986 and subparagraph 2.23. of paragraph 2 of article 22 of the Bank's Articles of Association.

k) The approval of membership requests for the reimbursement of the value of their cooperative shares, compulsory and optional, due to their withdrawal or exclusion from the Cooperative as well as in any other case of redemption of cooperative shares, which is at the discretion of the constitutive bodies of the cooperative (ie the Board of Directors and the General Assembly) and will be under the conditions laid down by the Bank of Greece in accordance with the provisions of Article 149 of Law 4261/2014 and subject to the provisions of paragraphs 7 and 9 of Article 2 of Law 1667/1986 as applicable of this Articles of Association and in particular Article 12 of these Articles of Association.

l) The resolution to issue of privileged voluntary cooperative shares without the right to vote and to determine their prerogative and, in particular, the dividend multiplier, on the basis of which their right to receive a multiple dividend in relation to the common cooperative shares , in accordance with the provision of the occasion c of paragraph 6 of article 3 of Law 1667/1986, added by paragraph 2 of Article 167 of Law 4261/2014 and the relevant provisions of the Articles of Association of the Cooperative,

m) The election of the three-member Committee for the Promotion of Candidates, provided for by the provisions of par. 4 and 5 of article 8 of Law 1667/1986, added by paragraph 6 of Article 167 of Law 4261 / 2014.

2. The General Assembly by its resolution may delegate the competence of subsection e of paragraph 1 of this article to the Board of Directors.

3. Under resolution of the General Assembly, taken during the year 2015, the Board of Directors may be authorized in the context of the recapitalization of the Cooperative, as a credit institution, to decide to increase the cooperative capital by

issuing cooperative shares, which have voting rights or bonds convertible into cooperative shares with voting rights or other convertible financial instruments and, in general, securities that are accounted for in equity, by means of an invitation procedure addressed to members of the Cooperative, to non-members investors and to the Financial Stability Fund of Law 3864/2010. The above General Assembly of the Cooperative bank may authorize the Board of Directors to determine the final distribution price of the cooperative shares to be disposed of to investors, within the framework set by the General Assembly and by way of derogation from the provisions of the Articles of Association on the price of disposal of cooperative shares. The authorization given by resolution of the General Assembly, according to this paragraph shall be valid for six (6) months from the said resolution.

ARTICLE 18 - MINUTES AND OTHER OBLIGATIONS OF THE GENERAL ASSEMBLY

- 1.** The discussions and resolutions of the meetings are recorded in summary in a special book and signed by the Chairman and the Secretary (Article 15 hereof). At the request of a member, the Chairman of the Assembly shall be required to register a precise summary of his opinion in the minutes.
- 2.** The list of the minutes of the General Secretariat includes a list of those attended the General Assembly, which also includes their addresses.
- 3.** The copies and extracts of the minutes of the General Assembly which are to be submitted to a Court or other Authority are ratified by the Chairman of the General Assembly or by the Chairman of the Board of Directors or by another member of the Board of Directors after a resolution of the Board of Directors.

CHAPTER D

BOARD OF DIRECTORS OF THE COOPERATIVE

ARTICLE 19 - COMPOSITION AND TERM OF OFFICE OF THE BOARD OF DIRECTORS – IMPEDIMENTS OF ELIGIBILITY AND NOMINATION PROCESS FOR THE BOARD ETC. – REMOVAL FROM OFFICE AND SUBSTITUTION OF BOARD MEMBERS ETC.

1. The Cooperative is administrated by a Board of Directors consisting of (13) thirteen members elected by the General Assembly. The number of its Board members increases beyond thirteen (13) whenever the reasons set out in the provisions of paragraph 6 last passage and 18 et seq. of this article apply and in accordance with the procedure laid down in the provisions of this article.

2. If more than twenty non-members work in the Cooperative, one of the members of the Board of Directors shall be elected by those employees. Such member loses his position on the Board when he/she stops working for the cooperative.

3. In the Board of Directors of the Cooperative must, according to paragraph 1 of article 13 of Law 4261/2014, always participate, as its executive members, at least two full-time employees that actually run the activity of the Cooperative as a credit institution, that will have been considered appropriate by the Bank of Greece in order to be full-time executive members of the Board of Directors, as provided for in the provision of par. 1 of article 13 of Law 4261/2014, in conjunction with the provisions of paragraphs 4 and 5 of article 8 and of the fifth passage of paragraph 1 of article 7 of L. 1667/1986, which were added by par. 6 and 5 of article 167 of L. 4261/2014 and the relevant provisions of these Articles of Association (paragraph 19 of article 19).

4.1. By a decision of the General Assembly and with amendment of the Articles of Association, members, each of whom holds a percentage of more than 10% ten percent of their total nominal value of cooperative shares with voting rights, as certified with an attestation by the Board of Directors, may be granted the right to appoint Board members with the following divisions, amending relatively the provisions of this article 19:

a) A member that owns a percentage of more than 20% twenty percent of the total nominal value of the cooperative shares with voting rights, as it will be certified with a certificate by the Board of Directors, to be named at the Articles of Association, may be granted the right to appoint the one of the two full-time employees that actually run the business of the Cooperative, as executive member of the Board of Directors, within the meaning of article 13 of L. 4261/2014, provided that it meets the eligibility criteria in force, as defined in the law and in the relevant decisions of the Bank of Greece and has been approved by the Bank of Greece, pursuant to the provisions of art. 83 of L. 4261/2014. Such member of the Board of Directors may be revoked for a great reason by the member that designated him, provided that at the time of the exercise of the right of revocation the latter holds cooperative shares with voting rights, their total nominal value is not less than 20% of the total nominal value of all the cooperative shares with voting rights of the Cooperative. The existence of the overriding reason will be certified by a decision of the Board of Directors. If, in the absence of such a decision by the Board of Directors, the member entitled to the right of revocation insists on such revocation, it is charged with any compensation the cooperative may be ordered to pay to the said ousted executive member of the BoD. The according to the aforementioned ousted executive member of the Board of Directors shall be replaced by another designated by the member that appointed it, provided that during the exercise of the right to appoint the executive Board member it holds cooperative shares with voting rights with total nominal value no less than 20% of the total nominal value of all the cooperative shares with voting rights of the cooperative. The member that acquires the present right to appoint an executive member of the Board of Directors, cooperates appropriately with the Nomination Committee of art. 8 par.4 and 5 of L. 1667/1986, so as to ensure the participation of a person approved by the Bank of Greece in the Board of Directors as an executive member. Unless otherwise decided by the Board of Directors, its revoked member ceases to perform his duties from the announcement to the cooperative of the approval of its substitute by the Bank of Greece, as designated by the member having the right to appoint.

b) A member that owns a percentage of more than 10% ten percent of the total nominal value of the cooperative shares with voting rights, such as certified with a

certificate by the Board of Directors, may be granted the right to appoint up to two of the three non-executive members of the Board of Directors, composing the Audit Committee. Such members of the Board of Directors, must have been approved by the Bank of Greece on the basis of the credibility of his/her/their knowledge, skills and experience. The above appointed members of the Board of Directors, who are also members of the Audit Committee, may be revoked for overriding reason by the member that appointed them, provided that at the time of exercise of the right of revocation the member holds cooperative shares with voting rights, the total nominal value of which is not less than 10% of the total nominal value of all of the cooperative shares with voting rights of the cooperative. The existence of the overriding reason will be certified by a resolution of the Board of Directors. If, in the absence of such a resolution by the Board of Directors, the member entitled to the right of revocation insists on such revocation, it is charged with any compensation the cooperative may be ordered to pay to the said ousted member or members of the Board of Directors that participates / participate in the Audit Committee. According to the aforementioned ousted member of the Board of Directors participating to the Audit Committee shall be replaced by another, designated by the member that appointed it, provided that at the time of exercising the right to appoint the said member of the Board of Directors participating in the Audit Committee, he holds cooperative shares with voting rights with total nominal value of no less than 10% of the total nominal value of all cooperative shares with voting rights of the Cooperative. Unless otherwise decided by the Board of Directors, its revoked member that participates in the Audit Committee ceases to perform his duties from the announcement to the Cooperative of the approval of his substitute by the Bank of Greece, as appointed by the member having the right to designate.

c) A member that owns a percentage of more than 10% of ten percent of the total nominal value of the cooperative shares with voting rights, such as certified with a certificate by the Board of Directors, may be granted the right to appoint members of the Board of Directors, whose number is defined in the relevant resolution of the General Assembly. The number of the Board members, which a member is entitled to set according to the above, cannot exceed 1/3 of the total amount of members of the Board of Directors. Such right may also be granted to more than one member, but the

total number of members of the Board of Directors, which the said members shall be entitled to appoint cumulatively, cannot exceed a percentage of $2/5$ of the total amount of the Board members. The above designated persons must have been approved by the Bank of Greece on the basis of their credibility, knowledge, skills and experience. The said Board members may be revoked at any time by the member that appointed them provided that at the time of exercise of the right of revocation the said member holds cooperative shares with voting rights, the total nominal value of which is not less than 10% of the total nominal value of all of the cooperative shares with voting rights of the Cooperative. The above said ousted member of the Board of Directors shall be replaced by another, designated by the member that appointed him, provided that at the time of exercising the right to appoint the said member of the Board of Directors, the said member holds cooperative shares with voting rights with a total nominal value of no less than 10% of the total nominal value of all cooperative shares with voting rights of the cooperative. The above-defined members of the Board of Directors may take over executive duties or become members of the Audit Committee, if the Board of Directors decides so.

d) The relevant resolutions of the General Assembly may specify conditions and criteria, both quantitative and qualitative, to be awarded to a certain or certain member/members one or more of the rights referred to in paragraph 2a of article 4 of L. 1667/1986 as applicable according to the above mentioned, as well as the procedure of exercising them, defining indicatively the percentage of the total number of votes, the member's commitment to maintain a certain number of cooperative shares or to fulfill specific obligations, the duration of validity and the reasons for losing the right, the provision of special know-how by the member or and other matters, in the framework of an agreement to be drawn up with the administration of the Cooperative.

e) The aforementioned members, having exercised the right to appoint a member of the Board of Directors in accordance with the provisions of par. 4.1, shall not participate in the vote for the election of the members of the Board of Directors by the General Assembly.

4.2. The rest of the Board members, in addition to the above set under 4.1., are elected by the General Assembly. The members of the Board of Directors elected by the General Assembly may not be less than 2/3 of the total amount of its members, provided that the right to appoint members of the Board of Directors pursuant to paragraph 4.1. has been granted to a member and less than 3/5 of the total amount of its members, provided that the right to appoint members of the Board of Directors pursuant to paragraph 4.1. has been granted to more of than one member.

4.3. A member, to whom a right has been granted under paragraph 4.1 to appoint an executive member of the Board of Directors on a full-time basis, cannot be granted the right to appoint a member of the Board of Directors specifically participating in the Audit Committee.

4.4. A member is not entitled to have the right to designate more than 1/3 of the total amount of the members of the Board of Directors, irrespective of each one's status and duties.

4.5. The members having the right pursuant to paragraph 4.1. to appoint Board members and the persons appointed by them are subject to provisions of article 7 of the Articles of Association regarding exit terms of the members.

5. Provided that a member has been granted with the right, under paragraph 4.1. pass. a, to appoint one of the two executive members of the Board of Directors that will administrate in fact the activity of the Cooperative, within the meaning of article 13 of L. 4261/2014, the Nomination Committee, within the meaning of par. 4 and 5 of article 8 of L. 1667/1986, at least two (2) months before the General Assembly of the Cooperative convened in order to elect one of the two executive members of the Board of Directors and two months before the appointment of the other executive member appointed by a member pursuant to par. 4.1. pass. a., submits to the Bank of Greece, for prudential supervising assessment and approval of the eligibility of candidates to become executive members of the Board of Directors that will administrate the activity of the Cooperative, two directories, each comprising (a) at least twice the number of candidates from the number of persons to be elected by the General Assembly and b) the person proposed by the member pursuant to paragraph 4.1. pass. a as executive member of the Board of Directors. If one or some of the

candidates in the first directory is/are considered ineligible by the Bank of Greece and the number of candidates considered eligible is less than twice the number of persons to be elected, the Nomination Committee, within fifteen (15) days from the notification of the negative assessment by the Bank of Greece, submits supplementary directory. This process is repeated until at least twice as many candidates as the number of persons to be elected by the General Assembly are considered eligible. If the person proposed by the member having the right to appoint an executive member under paragraph 4.1. pass. a is considered ineligible by the Bank of Greece, the Nomination Committee shall submit a new candidate within fifteen (15) days from the notification of the negative evaluation of the Bank of Greece, until the person proposed by the member entitled to appoint is considered eligible.

6. The term of office set in paragraph 4.1. of the members of the Board of Directors coincides with the term of office of the current or the newly elected Board of Directors, depending on the time of their appointment. Provided that the appointment of members of the Board of Directors takes place in view of the election by the General Assembly of new members of the Board of Directors, the exercise of such right shall take place before the election of the Board of Directors by the General Assembly is limited to the election of the rest of the Board members. The members of the Cooperative exercising the right granted to them, pursuant to paragraph 4.1., disclose the persons appointed by them as members of the Board of Directors to the Chairman of the Cooperative's Board of Directors ten (10) full days before the meeting of the General Assembly, for the approval of them by the Bank of Greece This must have been taken early in advance care, and the specific members do not participate in the election of the rest of the members of the Board. Provided that the relative right to appoint members of the Board of Directors was granted during the term of office of the Board of Directors, if that is exercised during the term of the current Board of Directors, the number of members of the current Board of Directors is increased until the end of its term of office, according to the number of members of the Board of Directors determined by the said procedure, unless, on the day of granting or exercising that right an equal number of members of the Board of Directors resign.

7. In the event that a member appointed by a member of the Cooperative pursuant to paragraph 4.1. is removed from office for any reason, that member shall be replaced by the member of the cooperative that had the right to appoint him.

8. In the event that the number of members of the Board of Directors changes, it is mandatory to maintain the special rate of member-nominated by members of the Board of Directors to the total amount of its members as provided for in paragraph 4.1.

9. In order members to maintain the right of appointment of Board members set in paragraph 4.1. the following conditions must be met:

i. The total value of the cooperative shares with voting rights of the Cooperative at the time of election of a new Board of Directors must come up to the percentages set in the relevant provisions of paragraph 4.1. of the total nominal value of cooperatives shares with voting rights,

ii. They must have been committed themselves not to exercise an option to buy cooperative shares throughout the term of office of the Board of Directors, for which they have appointed members,

iii. Shall not be convicted irrevocably of theft, embezzlement, forgery, fraud, for offenses under articles 207 et seq. P.C. (crimes related to currency), usury, and, generally, for a felony, and not become in a state of insolvency or bankruptcy,

iv. Shall not deprived of the right to appoint members to a Board of Directors of a credit institution following a decision by the supervisory authorities

v. Since he/she had undertaken the responsibility to provide know-how or other obligations in the framework of an agreement concluded with the administration of the Cooperative, the fulfillment of such obligations has to be positively evaluated.

Provided that one of the above reasons is present, the said right is removed as certified by a resolution of the Board of Directors. "

10. The election of members of the Board of Directors by the General Assembly shall take place as set in paragraphs 6, 6.1, 6.2., 6.3 and 6.4. of article 16.

11. The term of office of the members of the Board of Directors is four years.

12. Members whose term of office expired can always be re-elected.

13. Every Director shall come and participate on a continuous basis at the meetings of the Board of Directors. Continuous and without excuse, or without permission from the Board of Directors, absence of a Director from the meetings, for a period of three (3) months, is equivalent to his resignation from Board of Directors.

This resignation shall be deemed to have taken place after the Board of Directors decides on that and his/her resolution is recorded in the minutes of the Board of Directors.

14. In the event of death, resignation or removal from office of a Member of the Board of Directors for any reason, the remaining members of the Board of Directors, invite his/her alternant (in the order of election of those elected in the joint ballot without prejudice to the provisions of paragraphs 18 et seq. 19 of this Article, if applicable, in that case those provisions shall be applicable as being more specific) and he/ she occupies the position for the rest of the term of office of the Member who died or resigned or removed from office.

15. In order to stand as a candidate in the elections (a) for nomination of the Cooperative's Board of Directors (or a non-member provided that the position is for full-time executive members who actually run the activity of the Cooperative), and (b) for nomination of the Cooperative's representatives in the secondary organizations in which the Cooperative may participate, as well as for the participation as a member of the Board of Directors or for the maintenance of the above status as a representative of the Cooperative, a Member must meet the conditions required by the law and the Articles of Association, and in particular, inter alia, must:

(a) Not be legally incapacitated.

(b) Not have been convicted irrevocably for fraud, theft, misappropriation, embezzlement, counterfeiting, crimes regarding the currency, usury, money laundering, tax evasion and for any of the crime, either considered as felony or a

misdemeanor, provided for in Article 15 of Law. 1667/1986 as in force, and not have been irrevocably convicted for any other crime considered as felony.

(c) Not be an active employee of any other credit institution and also not be a member of the administration or be involved in any way in the management and direction and the general operation of any other credit institution having registered office or operating in any way, even in fact, in Greece, excluding any credit institution in the form of a banking public limited company, to which the Cooperative will be a shareholder.

(d) No criminal proceedings have been brought against him/her for misdemeanor or felony committed against the Cooperative, and no complaint has been filed by the Cooperative against him/her for misdemeanor or felony committed against the Cooperative, and no civil action or other claim for legal redress for any cause has been exercised by the Cooperative against him/her and, in general, no dispute exists between him/her and the Cooperative before any civil or administrative court and before every other hearing authority, of civil or administrative nature, except for cases involving infringement of resolutions of the Cooperative's bodies with regard to the lawfulness of the election of such bodies, the legitimacy of his/her exclusion from the membership in the Cooperative, the legitimacy of his/her removal from the membership in the Board of Directors or other body of the Cooperative.

(e) Himself or any kind of business, whether is a legal entity or not, of which either he is a legal representative or an executive member of the administration, or administrator of it, or he has the majority of its capital, must not have overdue amounts to the Cooperative, for which the Cooperative has initiated the relevant court proceedings for their recovery.

16. If a member of the Cooperative has the conditions required by the law and the Articles of Association of the Cooperative and at the same time provided that he does not have any legal impediment provided by law and the Articles of Association and in particular, by the above provisions of paragraph 15 of this article, in order to be a candidate in the election for nomination of the Cooperative's Board of Directors and the Cooperative's representatives in the secondary organizations in which the Cooperative may participate, the Cooperative must submit to the Secretariat of the

Cooperative's Board of Directors a relevant written statement to the Board of Directors of the Cooperative no later than 15:00 p.m. on the third day before the date of the convocation of the General Assembly and attach to it: a) a copy of his / her criminal code and (b) a written statement stating that he/she has full legal capacity and does not face any legal impediment of eligibility provided for in paragraph 15 of Article 19 of the Articles of Association.

17. If one of the above impediments of eligibility and participation as a Member of the Board of Directors emerge or exist in relation to a member of the Board of Directors after the election during his/her term of office, then the said member shall be removed from his/her office by virtue of a reasoned resolution of the Board of Directors, adopted by a majority of 2/3 of the present members of the Board of Directors, being enforceable and applicable immediately after its receipt and the position of the withdrawing member immediately is occupied by the first of the runners-up candidates in the elections for the Board of Directors, without prejudice to the application of the provisions of paragraphs 18 et seq. and 19 of this Article, if they are applicable, in that case they are applied as more specific. Such resolution of the Board of Directors is subject to the condition that it is ratified by the General Assembly.

17.1. The above resolution of the Board of Directors is submitted for approval and ratification before the next General Assembly. The resolution of the General Assembly which may not approve or validate the resolution of the Board of Directors acts EX NUNC, that is, only from the receipt of the resolution onwards and has no retroactive effect and consequently the resolutions of the Board of Directors taken so far, are considered valid and have full effect, and with regard to the member having been removed from his office, automatically reverts thereafter onwards as a member of the Board of Directors and occupies the position of the one who had replaced him, the latter returning automatically to the position he would have run on the list of the runners-up, or in the position he would have previously occupied in between in the Board of Directors, if he had not formerly replaced that disqualified member of the Board of Directors, therefore the runner-up after him, automatically returns to the position he would have run as runner-up etc.

17.2. If one of the aforementioned impediments of eligibility and maintenance of his status as representative of the Cooperative before the secondary organizations in which the Cooperative may participate, emerge or exist in relation to a representative after his election during his term of office, then such representative is removed from his office by virtue of a reasoned resolution of the Board of Directors, adopted by a majority of 2/3 of the present members of the Board of Directors, being enforceable and applicable immediately after its receipt and the position of the withdrawing member immediately is occupied by the first of the runners-up in the elections to the Board of Directors. Such resolution of the Board of Directors is subject to the condition that it is ratified by the General Assembly. For the rest, the same applies to the representatives of the Cooperative as well as those applicable to the Board, ie. those referred to in paragraphs 17 and 17.1. of this article.

18. If in the elections for the appointment of the Board of Directors of the Cooperative no member of the Board of Directors meeting the conditions required for the constitution of the three-member control committee referred to in paragraph 1 of the present Article 7 of Law 1667/1986 and subparagraph 2.23 of paragraph 2 of article 22 of the Articles of Association, and in particular the Chairman, which must be an independent non-executive member of the Board of Directors with adequate knowledge of accounting and auditing, then, by way of exception, the first of the runner-up candidates for the Board of Directors that meets the above conditions is elected obligatorily and automatically as a member and at the same time the number of the members of the Board of Directors is automatically increased by one member.

18.1. In the event that the above member of the Board of Directors, being elected exceptionally and causing an increase of the members of the Board of Directors, dies or resigns or loses his/her membership from the Board of Directors, then, by way of exception to the provision of paragraph 13 of this article, the same above mentioned in the immediately preceding paragraph 18 of this Article exceptional procedure shall be followed, unless in the meantime someone from the elected in the election members of the Board of Directors meets the above requirements, in that case such exceptional procedure will not be repeated and the members of the Board of Directors will remain nine.

18.2. In case that, during the term of office of the Board of Directors, the only member of the Board of Directors that fulfills the above conditions, had been elected with the normal election procedure and provided that he dies or resigns or loses his membership in the Board of Directors, then, by way of exception to the provision of paragraph 13 of this article, the first runner-up shall not be called in order to replace him, as the aforementioned in paragraph 18 of this article exceptional procedure will be followed, that is to say, the first of the runners-up candidates for the Board of Directors will be called to replace him, who shall meet the above conditions and at the same time the number of the members of the Board of Directors is automatically increased by one member.

19. Without prejudice to paragraph 4.1, (a) in case one of the two positions for full-time staff who actually run the activity of the Cooperative as a credit institution, having been ruled by the Bank of Greece, subject to the conditions required by the provisions of L. 4261/2014 (Article 13 etc.) in conjunction with the provisions of paragraph 4 and 5 of article 3 of Law 1667/1986, added with paragraph 6 of the article 167 of Law 4261/2014 and the relevant provisions of these Articles of Association, appropriate to participate in the Board of Directors as executive members, becomes vacant, due to death, resignation or any other reason for downfall, then either an existing member designated by the Board of Directors will take office as executive member of the Board of Directors, provided that he meets the above conditions and a prior approval has been granted by the Bank Greece and the position of the member in the Board of Directors is replaced in accordance with the provision of paragraph 11 of this article, or, by way of exception to the provision of paragraph 11, or the Board of Directors decides to elect a temporary substitute until the next General Assembly, provided that the person has been declared appropriate by the Bank of Greece, in accordance with the statutory conditions laid down, by the above. The General Assembly shall take a final decision on this issue. The actions of the temporary substitute are valid even if the General Assembly elects other person as a definite substitute. The term of office of the definite substitute is over at the time the term of office of person being replaced would be over.

ARTICLE 20 - CONSTITUTION OF BOARD OF DIRECTORS

1. The Board of Directors, at the invitation of the majority Director, convenes and elects, by secret ballot, the Chairman, the Vice - Chairman, the Secretary and Treasurer.

The election takes place within five (5) days from the day of the General Assembly having elected the members of the board and within a month it is declared before the Magistrates' Court, in order to be registered in the register of cooperatives of the Cooperative's registered office.

2. Where the Chairman is unable to attend his/her duties or is absent, he/she shall be replaced by the Vice Chairman, and the Vice Chairman shall be replaced by one (1) Director, appointed by the Board of Directors.

3. The Chairman or his/her substitute convenes and directs the meetings of the Board of Directors.

ARTICLE 21 - CONVOCATION AND QUORUM OF THE BOARD OF DIRECTORS

1. The Board of Directors meets at the registered office of the Cooperative on a regular basis once a month, per calendar month, at a date and time defined by the Chairman and in extraordinary sessions when the chairman deems it appropriate or at the request of (1/3) one third of the members, i.e. no fewer than 3 members.

2. The Board of Directors is in quorum and validly meets when the present members are more than the absent ones. Representation of a member of the Board of Directors before the Board is not allowed.

3. The resolutions of the Board shall be taken by a majority of the present members. In the event of halved votes, the Chairman's vote shall overcome.

4. A member of the Board of Directors shall not participate in the meetings nor have he/she voting rights when it comes to matters directly affecting him/her, a spouse or a relative of first degree.

5. Minutes shall be kept for the deliberations and resolutions of the Board of Directors which shall be recorded in a special book of minutes of the Board of Directors. The

minutes are drafted by the Secretary and signed by the Chairman and the directors attending the meeting.

6. The minutes shall confirm the resolutions taken , and the following are written in them: the present members, by which majority the resolutions were taken, as well as the discussions relating to the resolutions, in summary. No member can refuse to sign the minutes of the meeting in which he/she attended, but he/she is entitled to ask for his/her opinion to be recorded in summary. If one of the members refuses to sign the minutes, reference is made to them. However, for the resolution taken legally, the refusal by a member attending the meeting to sign the minutes does not give rise to nullity.

7. Copies and extracts from the minutes of the Board of Directors which are to be brought to court or to another authority or to banks or other persons, shall be ratified by the Chairman of the Board of Directors, or by his / her legal substitute or by a director mandated for that purpose.

8. The office of a member of the Board of Directors is honorable and unpaid. Exceptionally, a compensation may be provided to the members of Board of Directors by virtue of a resolution of the General Assembly, in proportion to the time of their employment. This compensation does not constitute a salary nor creates rights or claims from the provisions of the labor or insurance legislation.

ARTICLE 22 - POWERS OF THE BOARD OF DIRECTORS

1. The Board of Directors represents and administrates the Cooperative and manages the assets of the Cooperative and is competent to decide on any matter and to carry out any act and action concerning the management of the Cooperative, the management of its assets and the operation of the Cooperative generally as well as the overall pursuit of its purpose, except those belonging to the exclusive competence of the General Meeting.

The Board of Directors also has every other competence and power provided for by the provisions of the law and the Cooperative's Articles of Association, or granted to it by the General Assembly, in accordance with the provisions of the law and the Cooperative's Articles of Association.

2. More specifically the Board of Directors:

2.1. Appoints the General Assemblies of the Partners, determines their agenda, sends and publishes the invitations for their convocation, as provided for by the provisions of the law and the Articles of Association

2.2. Represents the Cooperative in Greece and abroad before Public, Municipal, communal and other authorities or bodies of all kinds, or natural or legal persons, all courts in Greece and Abroad, of every rank and jurisdiction and before the “Areios Pagos” (The Supreme Court of Greece) and the Council of State.

2.3. Regulates the internal operation of the Cooperative and determines each expenditure.

2.4. Decides on the establishment and expansion of branches, or offices where it considers it appropriate.

2.5. Identifies how to use the available funds of the Cooperative.

2.6. Files lawsuits, complaints, takes legal action, regular or extraordinary, renounces such actions, complaints and remedies, accepts, incites and swears vows, files against forged documents, abolishes trials, concludes court settlements and extrajudicial settlements with any debtors or creditors of the Cooperative and under any conditions, arbitrate and appoint arbitrators, acts and removes seizures, in movable and immovable property and subscriptions, and mortgage and underwriting.

2.7. Buys and sells on behalf of the Cooperative electronic or other machinery, cars, spare parts, fuel, and any other materials.

2.8. Buys and sells on behalf of the Cooperative real estate or movable and rents or leases real estate or movable property.

2.9. Grants collateral securities of every kind, in immovable and movable property of the Cooperative (mortgages, underwriting, pledges, etc.).

2.10. Assigns and pledges, approves under any conditions, bills of lading, bills of exchange, bills, debit notes against third parties, claims against third parties, claims from services or other causes.

- 2.11. Concludes contracts with banks to open credit, issues letters of credit or open account credit, subject to any conditions approved.
- 2.12. Issues, and endorses checks.
- 2.13. Issues, accepts, endorses and discounts bill of exchange and promissory notes.
- 2.14 Undertakes and collects money, dividends and coupons.
- 2.15. Provides and receives loans on behalf of the Cooperative provides payment orders and recognizes obligations, provides repayments and any exemptions.
- 2.16. Receives bills of lading and concludes all kinds of contracts and agreements with third parties, natural or legal persons, whether domestic or foreign, to achieve the purpose of the Cooperative.
- 2.17. Decides, in the context of the realization of its purpose, the participation of the Cooperation in existing companies or start-ups and the development of new activities within the framework of the Cooperative Law.
- 2.18. He recruits and dismisses the managers and in general the employee, workers and technical staff of the Cooperative and determines their duties and tasks their remuneration (provided that they are not members of the Board of Directors, in which case the General Assembly is competent)
- 2.19. Appoints lawyers and other attorneys for representation of the Cooperative before the Judicial and other Authorities and Organizations, for the conduct of any of the above operations and administers and manages the property of the Cooperative.
- 2.20. Provides credit and guarantees to third parties, natural or legal persons with which the Cooperative deals, provided that this is deemed appropriate for to achieve its purpose.
- 2.21. Decides the participation of the Cooperative in public tenders and tenders of any natural or legal person, for matters relating to the purposes and in general the Cooperative's activity.

2.22. Closes the books of the Cooperative at the end of each financial year, draws up the balance sheet and proposes the dividends to be distributed to partners, as well as the amounts to be retained for formation of reserve funds.

2.23. By resolution of the Board of Directors, a three - member audit committee, provided for in Article 37 of L. 3693/2008, is constituted and composed of the Chairman who is an independent non-executive member with adequate knowledge of matters regarding accounting and auditing and two non-executive members. This resolution of the Board of Directors is submitted for approval to the next General Assembly (without prejudice to article 19 (4) regarding its members being defined by a member of the Cooperative). Until then, the committee will normally carry out its duties.

The abovementioned list of rights of the Board of Directors is simply indicative and not restrictive, and therefore the Board of Directors has all the activities for administration and representation of the Cooperative, as well and the management of its property, in accordance with the principles set out at the beginning this article.

3. The Board of Directors, in the context of organizing the internal function of the Cooperative (subpar.2.3 of par. 2), is also competent to:

- Define the organizational structure of the services of the Cooperative.
- Choose the members of the committees and the administrative bodies that will deal with individual issues.
- Approve the operating regulations of the services of the Cooperative.
- Regulate, by regulation or by circulars, any other procedure for the more efficient operation of the Cooperative.
- Modify, where necessary, everything having been previously instituted by it.

4. The Board of Directors is entitled by virtue of its resolution, which must be recorded in its minutes and taken by an absolute majority of its members, to delegate its responsibilities in whole or in part, or to entrust certain acts of its competence to one or more of its members or to a Manager or other employee of the Cooperative,

defining at the same time, if necessary, their substitutes, in case of absence or impediment.

5. The resignations of the members of the Board of Directors or mandated directors and the Managers of the Cooperative, are submitted to the Board of Directors.

6. The members of the Board of Directors must show the same diligence they show to their own affairs, during the managing of the Cooperative's affairs.

CHAPTER E'

BOOKS, ANNUAL STATEMENTS – DISTRIBUTION OF PROFITS

ARTICLE 23 - BOOKS KEPT BY THE COOPERATIVE

The Cooperative keeps the books provided by the fiscal legislation and on most:

a) a register of members to which the following are registered in chronological order; date of registration, full name, father's name, home address, number of shares and their value and the date of any deletion of members. - Since the Cooperative has more than one thousand (1,000) members, it is compulsory for the register of members to be kept electronically. The keeping of the Electronic Registry is audited by the Audit Committee of the Board of Directors.

b) Minutes' Book of General Assembly.

c) Minutes' Book for the meetings of the Board of Directors.

2. The books referred to (a) to (c) shall be ratified, before use, by the Magistrate in the region of which the Cooperative has its registered office.

3. In addition to the above books, the Cooperative may also keep other books whose observance will be necessary for the effective monitoring of the management of the assets and its trade activity.

4. Posting of accounts shall be carried out by the double-entry method with any accounting system selected, but in accordance with the generally accepted principles of accounting. This will preferably be done in a computerized way. The posting of the Greek General Chart of Accounts (P.D. 1123/1980) as in force) is mandatory for the Cooperative as specified in the provisions of the P.D. 186 / 92.

ARTICLE 24 - FINANCIAL YEAR – ANNUAL ACCOUNTS

1. The financial year commences on the first (1st) of January and ends on the thirty first (31st) day of December of each year.

2. At the end of each financial year, an inventory of the assets of the cooperative is made and on this basis the annual accounts as well as the management report are drawn up by the Board of Directors.

3. For the purpose of determining the "Profit and Loss Statement" of each financial year, all expenses, all losses, by law depreciations and any other weight are deducted from its gross profits.

The remainder, after deduction of these cones, as defined by accounting science and law, makes up the net profits of the Cooperative. Net earnings include reimbursements, rebates, or other forms of benefits.

4. The annual financial statements or annual accounts (i.e. the balance sheet, the Profit and Loss Account, the Profit Distribution Table and the Profit and Loss Account Appendix), are submitted by the Board of Directors for approval before the Ordinary General Assembly of the members of the Cooperative which meets after the end of each financial year. At the Ordinary General Assembly, which meets after the end of each financial year the relevant report of the Certified Auditors of the Cooperative is submitted.

5. The annual financial statements must be made available to the partners, at least fifteen (15) days prior to the date of the meeting of the General Assembly.

6. The annual financial statements, except for the Appendix, are published, within a month of their approval by the General Assembly in a newspaper of the county where the Cooperative has its registered office.

ARTICLE 25 - DISTRIBUTION OF NET PROFITS

The net profits of the Cooperative are available to form regular, extraordinary or special reserves and for distribution to partners. Particularly:

1.1. A percentage of at least ten percent (10%) is deducted to form the regular reserve provided for by the law. This reservation ceases to be mandatory when the regular reserve equals the total value of the cooperative shares.

1.2. A percentage of at least five percent (5%) is deducted, which may increase up to ten percent (10%) by virtue of a resolution of the General Assembly, for the formation a special reserve called "Reserve for future needs".

1.3. An amount is deducted, defined each time by the general meeting for the formation of extraordinary or other special reserves.

1.4. The remainder, after the deduction of reserves, is distributed to the partners according to the number of the cooperative shares they have paid. Cooperative shares paid in the last year are entitled to a fraction of the dividend proportional to the time in days from the payment day until the end of the financial year.

2. The part of the profits not distributed is available, by a resolution of the General Assembly, for the purposes of the Cooperative.

3. In any case, distribution of profits for the year prior to deduction of any losses appeared in the books of the Cooperative and emerged in earlier but also in current financial year is not allowed.

CHAPTER F

DISSOLUTION AND LIQUIDATION OF THE COOPERATIVE

ARTICLE 26 - CONDITIONS FOR DISSOLUTION OF THE COOPERATIVE

Conditions for dissolution of the cooperative

1. The Cooperative is dissolved:

- If its members fall below ten (10).
- If the General Assembly decides to dissolve the Cooperative.
- If it is declared bankrupt.

The dissolution shall be entered in the register of cooperatives of the Magistrates' Court in the region of which the Cooperative is located.

2. If the Cooperative fails to pay its overdue debts or if the balance sheet shows that the liabilities exceeds the assets by one third of the total liability of all partners, the Board of Directors is obliged to convene, without undue delay, the General Assembly on the matter of the imposition of an extraordinary contribution to the partners.

At the General Assembly a balance sheet and a report of the Board of Directors for the assets of the Cooperative and the proposed extraordinary contribution are submitted.

The special contribution is levied on the members in proportion to the cooperative shares, within the limits of their liability (Article 10 paragraph 7 of this article), if the General Assembly decides by the quorum of article 5 par. 4 of Law 1667/86, as applicable and the absolute majority of all the votes of the members of the Cooperative. A table for the extraordinary contributions imposed and any regular arrears is immediately submitted by the Board of Directors at the Magistrates' Court and is hereby declared enforceable.

3. The Cooperative is declared bankrupt in the cases of the previous paragraph:

a) At the request of any creditor, if the Board of Directors does not convene the General Assembly for the imposition of an extraordinary contribution.

b) At the request of the Cooperative or any creditor, if the extraordinary contribution fails.

4. If the Cooperative was dissolved due to its bankruptcy, but it was withdrawn or terminated by a compromise, it is possible to revive it by virtue of a resolution of the General Assembly registered in the register of paragraph 3 of article 1 of the Law no. 1667/1986, as in force.

In case of dissolution of the Cooperative, for the reason mentioned in the reduction of the number of members, a revival is possible, if within three months the required minimum number of members is completed and a resolution of the General Assembly which is convened extraordinarily to decide for the revival of the Cooperative follows within one month

In case of revival, it is assumed that the Cooperative has never been dissolved. The revival is excluded when the distribution of the balance to the partners has begun.

ARTICLE 27 - LIQUIDATION – LIQUIDATORS

1. The dissolution of the Cooperative, except in the case of bankruptcy, during which the procedure of the Commercial Law follows, is followed by its liquidation. The liquidation is carried out by two (2) special liquidators appointed by the General Assembly. In any case where one or both liquidators fail or are prevented from carrying out their duties, as in any case they exercise those inadequately or fail to act, a substitute or substitutes are defined by the General Assembly being convened extraordinarily for this purpose.

2. The Cooperative is deemed to continue to exist and after its dissolution, as long as the liquidation lasts.

3. The liquidators shall, as soon as they take up their duties, act inventory and balance sheet of the assets of the Cooperative. The liquidators have the same obligation and at the end of each financial year, as long as the liquidation lasts for a period of more than one year, as well as at the expiration date of the liquidation.

Upon liquidation, pending cases are settled and in particular claims are collected, the property is liquidated and the Cooperative's debts are paid. The rest is distributed to the partners according to their shares.

4. The appointment of liquidators would automatically entail the cessation of the power the Board of Directors and the auditors.

ARTICLE 28 - CONVOCAATION AND COMPETENCES OF THE GENERAL ASSEMBLY DURING LIQUIDATION

1. During the liquidation, the General Assembly of the partners keeps all of its rights provided for in the provisions of Chapter C of this Articles of Association, which shall apply accordingly.

1.a. More specifically, the General Assembly has the right to approve the clearing accounts. Liquidators have to submit each year to the General Assembly the results of the liquidation with an explanation of the reasons prevented its completion.

2. During the liquidation, the General Assembly is convened at a meeting at the request of the liquidators or only one of them in case of weakness (death or other impediment) as well as in the case of the other's refusal to join in its convocation.

2. a. During the liquidation at the General Assembly one of the liquidators, and in case of their absence, a member of the Cooperative designated by the Assembly presides temporarily

2.b. For the rest, for the convening and the operation of the General Assembly the provisions of Chapter C of this Articles of Association are applied accordingly and the liquidators have the power to act anything that the Board of Directors has the power to act by virtue of these provisions, provided that in this chapter of Articles of Association or in the law there is nothing otherwise provided for.

CHAPTER Z

TRANSITIONAL PROVISIONS

ARTICLE 29 - PROVISIONAL ADMINISTRATIVE COMMISSION

The Provisional Administrative Commission, which will ensure the approval of this Articles of Association and the convening of the First General Assembly, for the designation of the cooperative's administrative bodies shall consist of:

- 1.** Panagiotis Costakis, born in Chania in 1937, resident of Athens, at number 19 Aegean Pelagos Street, Ag. Paraskeui, holder of ID card No. Θ 956659/69 issued by the KD Security Department of the Athens.
- 2.** Michael Marakakis, born in Kastelli Kissamos in 1949, resident of Chania, 8 December 44, holder of ID card No. I. 963995/78 of the Administration Gendarmerie in Chania.
- 3.** Bantourakis Emmanuel, born in Kaloudiana, Kissamos, in the year 1950, resident of Chania, at number 7 K. Chiotakis Street, holder of ID card No. M 169044/80 of the B Security Department of Piraeus.
- 4.** Sfakianakis Michael, born in Chania in 1937, resident of Athens, holder of ID card No. Z 984052 of the C Security Department of Thessaloniki.

The founding parties authorize the Provisional Administrative Commission and give it the relevant mandate and power of attorney to act on their behalf and submit this Articles of Association for approval and entry in the register of cooperatives of Magistrates' Court in Chania, they also give it the mandate and power of attorney to sign, in the name of the founders, any modification of the Articles of Association required by law. They accept this modification from now as valid and strong, resigning from any objection to the validity of the amended Articles of Association.

ARTICLE 30 - FIRST FISCAL YEAR

Exceptionally, the first fiscal year of the Cooperative starts from the registration of this Articles of Association in the Register of Cooperatives of “Irinodikio” (the Magistrates’ Court) of the Region where the Cooperative has its registered office (legal establishment of Cooperative) and expires on (31st) thirty-first day of December 1994.

ARTICLE 31 - FOUNDING MEMBERS OF THE COOPERATIVE

The name and address of the founding members of the Cooperative are presented in the following table:

the founding members

<i>AIA</i>	SURNAME	NAME	FATHERS' NAME	ADDRESS	OCCUPATION
1	MARAKAKIS	MICHAEL	EMMANOUIL	8 th DEKEMVRIOU 44, CHANIA	BANK OFFICER
2	KOSTAKIS	PANAGIOTIS	PANAGIOTIS	AIGAIU PELAGOUS 19, AGIA PARASKEVI	ECONOMIST
3	POULAKAS	ILSON	ANTONIOS	EF. POLEMISTON 65, CHANIA	PROFESSOR
4	KAGIAS	KONSTANTINOS	APOSTOLOS	SMIRNIS 22-24, CHANIA	MERCHANT
5	MARAGONIS	DIONISIOS	IOANNIS	POTIE 48, CHANIA	MERCHANT
6	TZINAKIS	EMMANOUIL	MICHAEL	APOKORONOU 51, CHANIA	MECHANICAL
7	AKASIADIS	IORDANIS	CHARILAOS	TZANAKAKI 74, CHANIA	EMPLOYEE OF OTE (*Hellenic Telecommunications Organisation)
8	TZOVALAKIS	PETROS	VASILIOS	POTIE 32, CHANIA	MERCHANT
9	SCHINOPLOKAKIS	ANASTASIOS	GEORGIOS	MARGOUNIOU 69, CHANIA	EMPLOYEE OF OTE (*Hellenic Telecommunications Organisation)
10	MPEMPLILAKIS	MARKOS	THRASIVOULOS	K. SFAKIANAKI 27, CHANIA	EDUCATIONAL OFFICER
11	CHILADAKIS	IOANNIS	IOANNIS	MANOUSOGIANNAKIDON 45, CHANIA	CIVIL SERVANT
12	LENTARIS	EMMANOUIL	PANAGIOTIS	DIMOKRATIAS 85 CHANIA	MERCHANT
13	KOULAXIDIS	LAMPROS	NIKOLAOS	SFAKIANAKI 36, CHANIA	PPC EMPLOYEE
14	GONALAKIS	THEOCHARIS	DIMITRIOS	IRAKLIOU AVENUE 49 CHANIA	RETIRED E.T.E
15	ZOURIDAKIS	MICHAEL	KONSTANTINOS	DIMOKRATIAS 43 CHANIA	MERCHANT

16	ANDREADAKIS	STYLIANOS	NIKOLAOS	IDOMENEOS 9, CHANIA	FARMER
17	TOPOLIANAKIS	FRIDERIKOS	GEORGIOS	DIMOKRATIAS 13, CHANIA	MERCHANT
18	TZINAKIS	ANTONIOS	MICHAEL	KARAIISKAKI	AGRICULTURIST
19	KOSTAKI	DIMITRA	DIMITRIOS	SKRILLOF 6 CHANIA	MERCHANT
20	AVDELAS	GEORGIOS	IOANNIS	KOUNOUPIDIANA	PROFESSOR
21	ORFANOUDAKIS	EMMANOUIL	KONSTANTINOS	VRISSEON 55 CHANIA	MECHANICAL ENGINEER
22	CHAIDEMENAKIS	NIKOLAOS	EMMANOUIL	KRITOVOULIDOU 20 CHANIA	“ANEK” OFFICER
23	MAVREDAKIS	CHARALAMBOS	SPYRIDON	CHAR. TRIKOUPI 14, CHANIA	BUSINESSMAN
24	KOSTOPOULOS	GEORGIOS	NIKOLAOS	PALAMA 16, CHANIA	CIVIL SERVANT
25	MPROKALAKIS	IOANNIS	KONSTANTINOS	APOKORONOU 51, CHANIA	PROFESSOR
26	MARATHAKIS	KRITON	ANDREAS	G. PARDALI 8, CHANIA	RETIRED FROM BANK OF GREECE
27	TSICHLAKIS	DIMITRIOS	CHARIDIMOS	GALATAS N. KIDONIAS	CRAFTSMAN
28	KIRIAKAKIS	EMMANOUIL	PETROS	AGIA MARINA, CHANIA	CRAFTSMAN
29	MARAKAS	VASILIOS	PETROS	PETROPOULAKIDON 3, CHANIA	BUSINESSMAN
30	TAMPAKOPOULOS	VASILIOS	ORESTIS	TZANAKAKI 9 CHANIA	CRAFTSMAN
31	FRAGIOUDAKIS	EMMANOUIL	DIMITRIOS	KOLIMPARI, CHANIA	OFFICER OF “ELTA” (Hellenic Post)
32	KOURGIANTAKIS	EVAGGELOS	IOANNIS	PL. DIKASTIRION, CHANIA	BUSINESSMAN
33	SFAKIANAKIS	MICHAEL	IOANNIS	ΦΠΑΦΡΑΓΟΓΙΑΝΝΙ 27, ΠΑΠΑΓΟΥ	CFO OF EKO
34	PIAGALAKIS	PETROS	IOANNIS	ELIROU 9, CHANIA	COMMERCIAL AGENT
35	PAPATHANASAKIS	GEORGIOS	KONSTANTINOS	IR. POLITECHNIUO 44-45, CHANIA	RETIRED FROM PPC (Public Power Corporation of Hellas)
36	MPOLARIS	PANAGIOTIS	STAMATIS	PR. DRAGOUMI 2, CHANIA	RETIRED FROM PPC (Public Power Corporation of Hellas)
37	MOUGLALIS	MICHAEL	PANTELIS	X’’ MICH.GIANNARI 30, CHANIA	CRAFTSMAN
38	KATSAFRAKIS	KYRIAKOS	NIKOLAOS	MOURNIDON 26, CHANIA	RETIRED FROM E.T.E
39	FARANTAKIS	GEORGIOS	IOSIF	6th km of NEW NATIONAL ROAD CHANIA-RETHIMNO	MERCHANT
40	MANIAS	STYLIANOS	IOANNIS	X’’ MICH.GIANNARI 35-37, CHANIA	MERCHANT
41	NIKOLAKAKIS	GEORGIOS	KONSTANTINOS	FILAKES AGIAS	CRAFTSMAN

42	POLICHRONAKIS	DIMITRIOS	DIMITRIOS	TZANAKAKI 30, CHANIA	MERCHANT
43	MARKOGIANNAKIS	IOANNIS	DIMOSTHENIS	DIMOKRATIAS 27, CHANIA	RETIRED FROM D.O.Y
44	ANASTASAKIS	GEORGIOS	EVAGGELOS	ANT. GIANNARI 3, CHANIA	MATHEMATICIAN
45	STATHOPOULOS	NIKOLAOS	GEORGIOS	AGORAS SQUARE, CHANIA	MERCHANT
46	THEODORAKIS	GEORGIOS	ELEFTHERIOS	PATR. IOANNIKIOU 21, CHANIA	CIVIL ENGINEER
47	ROZAKIS	PAVLOS	STYLIANOS	NIK. EPISKOPOU 19, CHANIA	RETIRED AGRICULTURIST
48	TSAFARAKIS	EMMANOUIL	PANAGIOTIS	EMM. PIMPLI 7, CHANIA	ECONOMIST
49	CHATZIMICHELAKIS	NIKOLAOS	PROKOPIOS	APOKORONOU 51, CHANIA	LAWYER
50	MANOUSAKIS	KONSTANTINOS	GEORGIOS	THISEOS 9, CHALANDRI	TAX OFFICER
51	MARAKAKIS	IOANNIS	EMMANOUIL	KISAMOS, CHANIA	BUSINESSMAN
52	APOSTOLAKIS	NIKOLAOS	GEORGIOS	SOLOMOU 19B CHANIA	RETIRED BANK OFFICER
53	TZANETIS	IOANNIS	EMMANOUIL	SOUDA CHANIA	BUSINESSMAN
54	PALIERAKI	AIKATERINI	ANASTASIOS	DODEKANISSOU 13, ATHENS	HOUSEHOLD
55	DASKALAKIS	DIMITRIOS	EFTSTATHIOS	MILONOGIANNI 7B, CHANIA	JOURNALIST
56	KAPAKIS	MANOUSOS	CHRISTOS	NIK. FOKA 3, CHANIA	DOCTOR
57	ALEXAKIS	APOSTOLOS	APOSTOLOS	AND. VANDOULA 6, CHANIA	O.T.E EMPLOYEE
58	MPANTOURAKIS	EMMANOUIL	DIMITRIOS	K. CHIOTAKI 7, CHANIA	LAWYER
59	VOULGARAKIS	CHARALAMPOS	MATTHAIOS	CHAR. TRIKOUPH 8, CHANIA	RETIRED FROM MILITARY
60	NAOUM	THOMAS	SPYRIDON	DIMOKRATIAS 80, CHANIA	CIVIL ENGINEER
61	MALEFAKIS	ALEXANDROS	GEORGIOS	B. KTISTAKI, CHANIA	LAWYER
62	KOSTAKIS	DIMITRIOS	PANAGIOTIS	K . STALOS, CHANIA	PHYSICIST
63	GEORGAKAKIS	IOANNIS	IDOMENEAS	TZANAKAKI 40-42, CHANIA	RETIRED D.O.Y

ARTICLE 32

1. For any case that is not covered by this Articles of Association, the provisions of Law 1667/86 as well as Law 4261/2014 and the relevant provisions of the legislation

that will be in force each time for credit institutions which operate in the form of a credit cooperative, shall apply.

2. The terms "associate" and "member" referred to in this Articles of Association are identical.

3. After providing to the Cooperative, under the resolution no. 560 / 18-9-1995 (subject 14) of the Currency and Credit Commission of the Bank of Greece, authorization to operate as a credit institution in the form of the credit cooperative of Law 1667/86, as in force, where this Articles of Association refers to the term "Cooperative" means a cooperative credit institution operating in the form of a credit cooperative, abrogated provisions and articles that no longer conform to its function as a credit institution.

4. For any amendment to this Articles of Association the prior approval of the Bank of Greece is required in accordance with p. (2) of article 148 of Law 4261/2014 and paragraph A1 (b) of Presidential Decree of the Bank of Greece no. 2258/1993 as in force,

5. The present Articles of Association of thirty-two (32) articles were amended and codified, as set out above, by the General Assembly of the members of the Cooperative on 24 November 2015 and will apply upon its registration in accordance with the law in the register of civil cooperatives of the Magistrates' Court of Chania, after having been approved in accordance with the law.

24th November 2015, Chania

The Chairman of General Assembly The Secretary of General Assembly

Konstantinos Pothitakis

Zambia Kournidaki

Exact copy of the Minutes of General Assembly
of the Co-operative Bank of Chania of its amended and codified Articles of
Association by resolution of Extraordinary General Assembly dated 24.11.2015.

Chania, 16-12-2015

The Chairman of the Extraordinary General Assembly dated 24.11.2015

Signature

Konstantinos Pothitakis