

**HELLENIC BANK ASSOCIATION**

# Statute

**ATHENS 2014**

## Article 1

### NAME - LEGAL STATUES - REGISTERED OFFICES - OBJECTIVES

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1. The Hellenic Bank Association (hereafter "HBA") shall be a non-profit legal entity of private law.
2. It shall not be an employers' association, nor shall it enter into any Collective Labour Agreements.
3. The HBA registered offices shall be in the Municipality of Athens.
4. The objectives of the HBA shall be as follows:
  - a. to promote the Greek banking and financial system, and to contribute to the development of the Greek economy;
  - b. to protect and represent the interests and rights of its member banks;
  - c. to undertake the amicable and extrajudicial settlement of disputes between its member banks and parties in transaction therewith, and
  - d. to promote healthy and free competition in the financial sector.
5. The HBA shall specifically seek to achieve its objectives by:
  - a. providing information to its member banks on bank-related issues;
  - b. reviewing matters of collective interest and striving to formulate relevant common positions among its member banks;
  - c. representing and promoting the position of its member banks both in Greece and abroad, either independently or in collaboration with financial-sector bodies and associations of other countries in the context of bilateral or multilateral collaboration;
  - d. monitoring the regulatory provisions concerning the operations of the Greek banking and financial system, and collaborating with state and other competent authorities for the formulation of the relevant regulatory framework and its compliance with the regulatory provisions arising from the implementation of European and/or international law;
  - e. enhancing public awareness vis-à-vis the Greek banking and financial system;
  - f. fostering bilateral and multilateral relations with other financial-sector associations in Greece and abroad;
  - g. promoting research, by means of research programs, into matters concerning the Greek banking and financial system;
  - h. supporting such measures as required in order to improve the productivity and competitiveness of the Greek banking and financial system, including initiatives

- undertaken in the area of product and service standardization in accordance with the law and in the framework of free competition;
- i. encouraging the establishment of interbank bodies or other legal entities that aim at effecting joint action by the Greek banking system, and amicably and extrajudicially resolving disputes between the member banks and parties in transaction with them while ensuring the effective administration of the said bodies and legal entities;
  - j. developing training initiatives through the provision of professional, vocational and educational training services to staff of its member banks or any other third parties, mainly with regard to the operation of the banking system and the provision of financial services.
6. The HBA shall further undertake to inform its member banks about social, labour and human resource management issues.
  7. In pursuing of its objectives, the HBA may, following approval by the Board, participate in other legal entities of any kind and set up legal entities, either independently or jointly with other legal entities or individuals.

## Article 2

### HBA MEMBERSHIP

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1. The HBA shall comprise both regular and associate members.
2. Regular HBA members may include:
  - a. credit institutions having their registered offices in Greece, and the Deposit and Loans Fund (hereafter collectively referred to as "Greek credit institutions"), and
  - b. branches of foreign credit institutions carrying out business operations in Greece.
3. Associate HBA members may include:
  - a. financial companies of any type, excluding credit institutions operating in Greece;
  - b. representation offices of foreign credit institutions legally established in Greece, and
  - c. foreign financial sector enterprises, including foreign institutions, that do not have a trading presence but provide services in Greece on a cross-border basis.
4. It shall be in the discretion of any credit institutions having the status of a credit co-operative society and their registered offices in Greece, branches of foreign credit institutions operating in Greece, credit institutions having their registered offices in Greece and being subsidiaries by at least 50% of regular HBA members, as well as of the Deposits and Loans Fund to become regular or associate HBA members.
5. In order to acquire the status of an HBA member, interested parties must submit an application on which the Board of Directors delivers a reasoned decision. Should the Board reject the application, the party concerned may request its reconsideration at the next General Meeting, the decision of which shall be final.
6. A decision of the Board shall specify the documents required to be filed along with the application of the previous paragraph, as well as the meaning of financial enterprise referred to in paragraph 3 above.

7. The provisions of the previous paragraph 5 shall also apply pari-passu to any applications for the change of a (regular or associate) member status, as specified in paragraph 4 above. The Board's decision on such application shall also determine the due contribution amount for the year within which the change is effected.
8. New members shall be bound by all resolutions adopted by the official HBA bodies prior to their membership.
9. HBA membership shall expire upon the member's winding up of business, resignation or dismissal.
  - a. Notice of resignation shall be filed to the Board in writing by not later than three (3) months prior to the end of the calendar year, in order to be effective from the beginning of the subsequent year.
  - b. Dismissal of a member is only possible in the event of violation of the obligations laid down herein or in the case of conduct that runs counter to the HBA objectives. Any dismissal shall be subject to a substantiated decision by the Board of Directors, adopted by a majority of three quarters (3/4) of its members. Such decision shall be submitted for approval at the next General Meeting. Pending the approval, the entitlements and obligations of the member in question shall be suspended.
10. A dismissed member shall have no rights over any of the HBA's assets and shall not be entitled to any reimbursement of any contributions paid.
11. Termination of membership shall not release the member from meeting any financial obligations to the HBA incurred prior to such termination.

### Article 3

## RESOURCES

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1. HBA resources shall be as follows:
  - a. contributions by its members as determined by the General Meeting following a proposal by the Board of Directors, and
  - b. any other funds or assets acquired by HBA.
2. In view of the provisions set forth in paragraphs 4 and 7 of the previous article 2, should the status of a member change during the year, the Board may re-distribute member contributions on the basis of the applicable principles and such re-distributions may not exceed the maximum amount specified by the previous General Meeting.
3. The HBA's funds shall be deposited in the bank accounts of one or more of its regular members, as determined by the Board of Directors.

The management of the said accounts shall be the responsibility of the HBA Secretary General or of persons authorized the latter.

## Article 4

### HBA ADMINISTRATIVE BODIES

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1. The administrative bodies of the HBA are the General Meeting, the Board of Directors, the Executive Committee, the Capital Market Steering Committee and the Secretary General.
2. The HBA bodies may not review, discuss and decide on any issues pertaining to the pricing policy of HBA members, including direct or indirect price formulation.

## Article 5

### THE GENERAL MEETING

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#### 1. Composition

The General Meeting shall be composed of the representatives of the HBA regular members.

#### 2. Powers

The General Meeting shall be the supreme body of the HBA and shall further be entitled to decide on any matter concerning the operations of the HBA, subject to the provisions of these Articles.

#### 3. Sessions

- 3.1 The General Meeting shall convene as follows:
  - a. on an ordinary basis, once in each calendar year, following an invitation by the Chairman of the Board of Directors, and
  - b. on an extraordinary basis, in case it is considered expedient by the Board of Directors or following a request by regular members representing at least ten (10) percent of member votes, as such votes were established at the immediately preceding General Meeting.
- 3.2 Each regular member shall be represented in the General Meeting by one authorized representative. Associate members may attend the General Meeting through a representative, without a voting right.
- 3.3 The Chairman of the Board of Directors or, in the event of his absence or impediment, one of the Vice- Chairmen shall preside over the General Meeting.
- 3.4 Invitations to the General Meeting shall be sent to each member by not later than ten (10) days prior to the Meeting and shall specify the date, time, location and items of the agenda.
- 3.5 By unanimous decision of the regular members, the General Meeting may also validly decide on issues not included in the agenda.
- 3.6 The ordinary General Meeting shall be convened during the first semester of each calendar year and, subject to a proposal by the Board of Directors, shall approve the following:

- a. the HBA annual report and financial statements of the previous year;
- b. the action plan, budget and membership fees for the current calendar year;
- c. the admission or dismissal of members in accordance with Article 2 herein.

#### **4. Resolution procedure**

- 4.1 Each regular member that has fulfilled all its financial obligations to the HBA shall have three (3) votes plus one additional vote for each 1/100 representing the percentage of participation of the member's asset balance in the aggregate of the asset balances of the regular HBA members. Such quota shall be determined on the basis of the members' annual balance sheet of the year prior to the current year. To this end, should a member bank's percentage exceeds half of a decimal point, it shall be rounded up to the immediately higher point.
- 4.2 The General Meeting shall be in quorum when either four fifths (4/5) of the total number of regular members are represented or when the regular members attending the Meeting represent at least two thirds (2/3) of the total voting power of the regular members. In case no quorum is achieved, the General Meeting shall be re-convened within seven (7) days. Quorum shall automatically be assumed in the reiterative General Meeting.
- 4.3 Subject to the provisions of these Articles, any resolutions of the General Meeting shall be adopted by an absolute majority of the total number of votes of the regular members represented. In the event of a tie, a new vote shall be cast. When this also results in a tie, the Chairman shall have the casting vote.

Members shall cast their vote openly, unless the General Meeting resolves otherwise.

## Article 6

### THE BOARD OF DIRECTORS

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#### **1. Composition**

- 1.1 The HBA Board of Directors shall consist of eleven (11) members, who shall be elected at the General Meeting from among the regular HBA members. Members of the Board of Directors must have the following qualifications:
  - a. in the case of Greek credit institutions, members must be Chairmen of the Boards of Directors or Chief Executive Officers;
  - b. in the case of branches of foreign credit institutions, they must be General Managers.

At the election of the members of the Board of Directors, the General Meeting shall provide for a balanced representation of the banking system in the Board.

The Secretary General of the Association shall also participate in the Board of Directors without a voting right. The Chairman of the Executive Committee and the Chairman of the Markets and Capital Steering Committee may also participate in Board meetings without a voting right, following an invitation by the Chairman of the Board of Directors.

- 1.2 Each member of the Board of Directors shall serve a two-year term of office, which may be automatically extended up to the first Annual General Meeting following completion of the said two-year period. The members of the Board of Directors may be re-elected.
- 1.3 In the first meeting subsequent to the election of its members, the Board of Directors shall be constituted as a body and elect its Chairman and up to three (3) Vice-Chairmen.
- 1.4 The Chairman of the Board of Directors shall represent the HBA. Subject to a resolution of the Board, certain powers may be assigned to the Vice-Chairmen or other Board members.
- 1.5 The Chairman and the Vice Chairmen shall constitute the Association's Bureau, the meetings of which are also attended by the Association's Secretary General. Following an invitation by the Chairman, such meetings may further be attended by the Chairman of the Executive Committee and the Chairman of the Markets and Capital Steering Committee.
- 1.6 In the event of a member departing from the Board of Directors for any reason, the remaining members, at the first meeting of the Board following the said member's departure, shall elect a new member by majority vote of the remaining members, to take the departing member's place until the Board's term of office expires. The said election must adhere to the requirements and provisions as set forth in paragraph 1.1 of this Article.

The said election shall be submitted for ratification to the next General Meeting. Should such election not be ratified by the General Meeting, the validity of the Board of Director's resolutions shall in no way be impaired.

## **2. Powers**

The Board of Directors shall undertake the management of the HBA and shall be accountable to the General Meeting. The Board of Directors shall be entitled to confer as many of its powers upon the Executive Committee as it deems expedient.

## **3. Meetings**

- 3.1 Board meetings shall be convened at least four (4) times during the calendar year.
- 3.2 The Board of Directors shall be convened at the request of its Chairman or the request of at least three (3) of its members, on submission of an agenda.
- 3.3 A member of the Board of Directors who is unable to attend a meeting may give written authorization to another member to represent him. Each member may represent only one other member.
- 3.4 The Chairman of the Board of Directors or, in case the latter is prevented from attending, one of the Vice-Chairmen shall preside over the meetings of the Board.

## **4. Resolution procedure**

- 4.1 Each member of the Board of Directors shall have one vote.
- 4.2 The Board of Directors shall meet in quorum when six (6) of its members are present or represented.
- 4.3 In adopting its resolutions, the Board of Directors shall seek to achieve consensus. Should this not be possible, resolutions shall be adopted with absolute majority of the members present or represented. In the event of a tie, a new vote shall be cast. When this also results in a tie, the Chairman shall have the casting vote.

## Article 7

### THE EXECUTIVE COMMITTEE

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#### **1. Composition**

1.1 The Executive Committee shall consist of seven (7) members appointed by the Board of Directors from among the regular HBA members. Members of the Executive Committee must have the following qualifications:

- a. in the case of Greek credit institutions, they must be Chief Executive Officers, Deputy Governors or General Managers;
- b. in the case of subsidiaries of foreign credit institutions, they must be General Managers or senior executives.

In appointing the Executive Committee members, the Board shall seek to maintain a balanced representation of the banking system.

The Secretary General shall participate in the Executive Committee, without a voting right, and shall introduce the items on the agenda.

1.2 The Chairman of the Executive Committee and his Deputy shall be appointed by resolution of the Board of Directors.

1.3 The term of the Executive Committee members shall be two years and shall be automatically be extended until the first Board meeting upon completion of the said two-year period. The Executive Committee members may be re-elected.

1.4 Should an Executive Committee member withdraw for whatever reason, the Board of Directors shall, on the occasion of the first meeting of the Board following the said member's withdrawal, appoint a new member to take his place for the remainder of his term of office.

#### **2. Powers**

The Executive Committee shall prepare the topics to be submitted to the Board of Directors for resolution and exercise the powers assigned to it by the Board of Directors.

#### **3. Meetings**

3.1 The Executive Committee shall meet at least eleven (11) times during the calendar year.

3.2 The Executive Committee shall be convened at the request of its Chairman or of three (3) of its members, on submission of an agenda.

3.3 A member of the Executive Committee that is prevented from attending a meeting may give written authorization to another member to represent him/her. Each member may represent only one other member.

3.4 The Chairman of the Executive Committee or, in case the latter is prevented from attending, his Deputy shall preside over the meetings of the Committee.

#### **4. Resolution procedure**

4.1 Each Executive Committee member shall have one vote.

4.2 The Executive Committee shall meet in quorum when four (4) of its members are present or represented.



- 4.3 In adopting its resolutions, the Executive Committee shall seek to achieve consensus. Should this not be possible, resolutions shall be adopted with absolute majority of the members present or represented. In the event of a tie, a new vote shall be cast. When this also results in a tie, the Chairman shall have the casting vote.

## Article 8

### MARKETS AND CAPITAL STEERING COMMITTEE

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#### 1. Composition

- 1.1 The Markets and Capital Steering Committee shall consist of five (5) to seven (7) members appointed by the Board of Directors among the Association's regular members. The number of members shall be determined each time by the Board of Directors. The Markets and Capital Steering Committee members shall have the following capacities:
- a. in the case of Greek credit institutions, they shall be Chief Executive Officers, Deputy Governors or General Managers;
  - b. in the case of branches of foreign credit institutions, they shall be General Managers or top executives.

In appointing the members of the Markets and Capital Steering Committee, care shall be taken to ensure fair representation of the banking system in the Committee. The Association's Secretary General shall participate in the Markets and Capital Steering Committee without a voting right and shall introduce the items of the agenda.

- 1.2 The Chairman and Deputy Chairman of the Markets and Capital Steering Committee shall be appointed by resolution of the Board of Directors.
- 1.3 The term of the Markets and Capital Steering Committee members shall be two years and shall be automatically extended until the first meeting of the Board of Directors held after the expiration of the said two-year period. The Markets and Capital Steering Committee members may be re-elected.
- 1.4 Should any Markets and Capital Steering Committee member withdraw from the Committee for any reason, the Board of Directors shall, at the Board's first meeting following such withdrawal, appoint a replacement member for the remainder of that position's term.

#### 2. Powers

The Markets and Capital Steering Committee shall prepare issues to be introduced to the Board of Directors for adoption of a relevant resolution and shall exercise its powers as assigned to it each time by the Board of Directors.

#### 3. Meetings

- 3.1 The Markets and Capital Steering Committee shall meet at least ten (10) times during the calendar year.
- 3.2 The Markets and Capital Steering Committee shall be convened following an invitation by its Chairman or at the request of three (3) of its members on submission of an agenda.

3.3 Should a member of the Markets and Capital Steering Committee be unable to attend a meeting, such member may be represented by another Committee member upon written authorization. Each member may represent only one other member.

3.4 The Committee's meetings shall be presided over by its Chairman or, in case of the Chairman's absence or impediment, by its Deputy Chairman.

#### **4. Resolution procedure**

4.1 Each member of the Markets and Capital Steering Committee shall have one vote.

4.2 The Markets and Capital Steering Committee shall meet in quorum when the majority of its members are present or represented.

4.3 In adopting its resolutions the Markets and Capital Steering Committee shall seek to achieve consensus. Should this not be possible, resolutions shall be adopted with absolute majority of the Committee's members present and represented. In the event of a tie, a new vote shall be cast. In case this also results in a tie, the Chairman shall have the casting vote.

### Article 9

#### THE SECRETARY GENERAL

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1. The Secretary General shall be appointed by the Board of Directors for a three-year term of office and may be re-elected.

2. The principal duties of the Secretary General shall be as follows:

a. To supervise the daily administration of the HBA's operations.

b. To introduce to the Board of Directors and the Executive Committee the actions required to achieve the objectives of the HBA.

c. To arrange for the implementation of the resolutions of the General Meeting, the Board of Directors, the Executive Committee and the Markets and Capital Steering Committee, and to keep the Minutes of the relevant meetings.

d. To prepare the HBA's annual report, the financial statements for the previous calendar year, the action plan, the budget and the members' contributions for each current calendar year, and submit the same for approval to the Executive Committee and the Board of Directors.

e. To hire and dismiss members of staff of the HBA Secretariat over which he exercises authority and ensure the efficient operation of the Secretariat.

f. To manage the HBA's funds and act for the relevant collections and payments on behalf of the HBA, for which his signature alone is binding.

Further duties may be conferred on the Secretary General by resolution of the Board of Directors.

3. Upon approval of the Chairman of the Board of Directors, the Secretary General may assign certain duties to members of the HBA Secretariat staff.

4. The work of the HBA shall be supported by the Secretariat under the supervision of the Secretary General and shall include all administrative services required to achieve the HBA objectives.

5. The work of the HBA shall also be supported by the Legal, Scientific and Training Council, the members of which shall be appointed by the Board of Directors, subject to a recommendation of the Secretary General.

## Article 10

### TRAINING-RESEARCH CENTRE

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1. For the implementation of the Association's training and research activities, and in the framework of the objectives specified under points g. and j. of paragraph 5 of article 1 herein, a Training-Research Centre operates within the Secretariat, which, indicatively:
  - provides vocational education and training to the financial system and to third parties in Greece and abroad;
  - co-operates with other training bodies in Greece and abroad;
  - publishes and distributes training handbooks;
  - carries out surveys on issues of interest to the Association's members;
  - participates in national, European and international research projects, and
  - co-operates with other similar research centres.
2. By decision of the Association's Secretary General, the Training-Research Centre may operate under a status provided for by the law, in the framework of informal education.
3. Subject to a resolution of the Board of Directors, the Training-Research Centre may become a separate division (or divisions) of the Association or the Association's training and research activities may be assigned to a legal entity (or entities) in which the Association shall participate. Subject to the same resolution, it may be determined that the new legal entity shall operate under a status provided for by the law, in the framework of informal education.

## Article 11

### POWER OF REPRESENTATION

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The Chairman of the Board of Directors, the Chairman of the Executive Committee or the Secretary General may represent the HBA before any third party and or state or judicial authority without the consent of any other body being required.

## Article 12

### AMENDMENTS

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Any amendment to these Articles shall be subject to a General Meeting resolution passed by a majority vote of three quarters (3/4) of the total votes of all members, following a proposal by the Board of Governors.

## Article 13

### DISSOLUTION

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The HBA shall be dissolved subject to a General Meeting resolution passed by a majority vote of three quarters (3/4) of the total votes present which, in turn, must represent three quarters (3/4) of all its members. In the event of dissolution, the assets of the HBA shall be distributed to its members according to their average financial contributions over the previous five-year period.