



BANK OF ATHENS

Business and Commercial Bank

EXTRACT FROM THE MINUTES OF THE SIXTY-EIGHTH ANNUAL GENERAL MEETING OF THE SOUTH AFRICAN BANK OF ATHENS LTD HELD ON 21 JUNE 2016 AT THE HEAD OFFICE, SANDTON

**3. SPECIAL RESOLUTION
NUMBER 1**

*Approval of amendment of
point 21.5 of the
Memorandum of
Incorporation*

Special Resolution number 1:

The amendment of the Memorandum of Incorporation, point 21,5, was thereby approved as follows:

Amended from

21.5 "Any independent non-executive Director holding office for an aggregate period in excess of 9 (nine) years since his first election or appointment, shall retire from office at the first Annual General Meeting after the 9 (nine) years anniversary date."

to

21.5. "Any independent non-executive Director holding office for an aggregate period in excess of 9 (nine) years since his first election or appointment, shall retire from office at the first Annual General Meeting after the 9 (nine) years anniversary date or at a later date to be determined at the discretion of the Board and the shareholders."

Certified a true extract from the Minutes of that meeting

Wilma Botha
Company Secretary
27 June 2016

The South African Bank of Athens Limited. Reg. No.: 1947/025414/06. Member of the National Bank of Greece Group. Registered Credit Provider (NCRCP 6) Authorised Financial Services Provider FSP 5865. Head Office: Building 3, Inanda Greens Business Park, Wierda Road West, Wierda Valley Sandton, 2196. P.O. Box 784921, Sandton, 2146. Tel: (+27) 11 634 4300. Fax: (+27) 11 326 7860. Swift code: BATHZAJJ, Website: www.bankofathens.co.za

Directors: P Ranchod (Chairman), S Georgopoulos* (Chief Executive Officer), DJ Adriaanzen*, G Bizos (SC), TJ Fearnhead, A Lizos*, G Grigoropoulos*, RA Shough*, WJ Krüger, C Michaelides*, DC Haarhoff* (Alternate), Company Secretary: WPM Botha
Greek* Executive* British*