

Advance Notice of 1st Iterative Ordinary General Meeting

The Board of Directors of Piraeus Bank S.A., during its session on 03.04.2007, decided to call the 1st Iterative Ordinary General Meeting to be held on Monday, April 16, 2007, at 10:00 a.m. in Athens, at the Grand Ballroom of Grande Bretagne Hotel (1, Vas. Georgiou I).

Please find here below the invitation to the 1st Iterative Ordinary General Meeting:

INVITATION

TO THE 1ST ITERATIVE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF PIRAEUS BANK S.A.

(Reg. No. 6065/06/B/86/04)

The shareholders are hereby invited in accordance with the law and the Bank's Articles of Association to attend the 1st Iterative Ordinary General Meeting, to be held on Monday, April 16, 2007 at 10:00 a.m. in Athens, at the Grand Ballroom of Grande Bretagne Hotel (1, Vas. Georgiou I) with the following item of the Agenda (Item no 9 of the 03/04/2007 agenda):

- Authorisation to the Board of Directors to increase the Bank's share capital, in accordance with article 13 § 1b, law 2190/1920.

All Shareholders of the Bank have the right to attend and vote in the General Assembly, either in person or by proxy, by signing the relevant authorization which is available on the webpage (www.piraeusbank.gr) and at the branches of the Bank. Every share carries the right of one vote. Shareholders who wish to participate in the General Assembly must, through their Operator in the Dematerialised Securities System, block all or part of the shares they hold and submit to the Bank (Shareholders Department, 4 Aristidou, 4th floor, 105 59 Athens) the relevant share blocking certificate together with any representation documents at least five (5) days prior to the General Assembly. In case of absence of an Operator or if shares are deposited in a Special Account, the share blocking certificate shall be produced by the Hellenic Exchanges Holding S.A (ex Central Securities Depository).

Athens, April 3, 2007

THE BOARD OF DIRECTORS