

**INVITATION
TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF PIRAEUS BANK**

(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 Ordinary General Meeting, to be held on Thursday, 30 April 2009, at 10:00 a.m. in Athens, at the Grand Ballroom of Grande Bretagne Hotel (1, Vas. Georgiou A, Athens).

The items of the agenda are as follows:

1. Submission and approval of the Annual Financial Statements for the fiscal year 01.01.2008 - 31.12.2008, together with the relevant Auditors' and Board of Directors' Reports, and approval of the distribution of profits.
2. Release of the members of the Board of Directors and the Auditors from any liability for indemnity with respect to the fiscal year 01.01.2008 - 31.12.2008.
3. Nomination of (regular and substitute) Certified Auditors for the fiscal year 01.01.2009 - 31.12.2009
4. Approval of year 2008 fees and remunerations paid and preliminary approval for year 2009 to be paid to members of the Board of Directors.
5. Election of new Board of Directors due to expiration of its term and appointment of at least two (2) independent non executive members of BoD, according to the provisions of law 3016/2002, as currently in force.
6. Delegation of authority to Directors and executive officers of the Bank to participate in the management of affiliated (pursuant to article 42e, par. 5, law 2190/1920) companies of the Bank, in accordance with article 23, law 2190/1920.
7. Amendment of article 15 of the Bank's Articles of Association in order to provide to managers of the branch network the right of representation of the Bank for the execution judicial and procedural actions.
8. Amendment of article 6 of the Bank's Articles of Association in order to authorise an increase in the Bank's share capital through the issuance of shares of only one category, pursuant to para. 7, article 13 of codified law 2190/1920.
9. Miscellaneous announcements.

All Shareholders of the Bank have the right to attend and vote in the General Meeting, either in person or by proxy, by signing the relevant proxy statement which is available on the website (www.piraeusbank.gr) and at the branches of the Bank. Shareholders who wish to participate in the General Meeting must, through their Operator in the Dematerialised Securities System, block all or part of the shares they hold and submit to the Bank (Shareholder Relations Department, 4 Aristidou, 1st floor, 105 59 Athens) the relevant share blocking certificate together with any authorisation documents at least five (5) days prior to the General Meeting. In case of absence of an Operator or if shares are deposited in a Special Account, the share blocking certificate shall be issued by the Hellenic Exchanges Holding S.A.

Athens, April 1, 2009
THE BOARD OF DIRECTORS