

The Board of Directors of Piraeus Bank, during its session on Tuesday, October 7th, 2014, decided to call the Extraordinary General Meeting.

Please find below the invitation to the Extraordinary General Meeting:

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

(Reg. No. 225501000
Previous Reg. No. 6065/06/B/86/04)

The shareholders are hereby invited in accordance with the law and Piraeus Bank's Articles of Association to attend the **Extraordinary General Meeting** ('EGM') to be held on **Thursday, October 30th, 2014** at 11:00, in Athens at the Grande Bretagne Hotel, "Golden Room" Hall (1 Vas. Georgiou A' Str., 105 63, Athens), for discussion and decision on the items of the agenda:

1. Approval of the merger by acquisition between Piraeus Bank S.A. and its subsidiary "Geniki Bank S.A.", according to the provisions of article 79 of Law 2190/1920, as in force and in particular :
 - (i) Approval of: a) the Draft Merger Agreement by acquisition of Geniki Bank S.A. by Piraeus Bank S.A., b) the Report of the Board of Directors of the Bank to the Shareholders General Meeting, pursuant to the provisions of article 69 par. 4 of Law 2190/1920 and c) the actions and/or statements carried out by the Board of Directors and its representatives or agents for the purposes of the aforementioned merger
 - (ii) Authorizations for the signing of the merger agreement in the form of a notarial deed
2. Cancellation of the Greek State preference shares of Law 3723/2008 following their full repayment. Corresponding reduction of the share capital and amendment of Articles 5 and 27 of the Bank's Articles of Association
3. Miscellaneous announcements

In this GM, shareholders that have the right to participate and vote are those who will be registered at the opening of the October 25th, 2014 (end of the trading session of October 24th, 2014) trading session in Piraeus Bank Shareholders' registry, which is electronically kept at the "Hellenic Central Securities Depository (HC SD)". No share blocking is required.

The shareholders who wish to participate in the General Meeting by proxy must file the relevant proxy form (Power of Attorney), available at Piraeus Bank's branches, as well as on the Bank's website <http://www.piraeusbankgroup.com> and at the Bank's Shareholder Services Department, 25 – 29 Panepistimiou str., 105 64, Athens (2nd floor), not later than the third day prior to the date of each GM.

With respect to the aforementioned General Meeting, the Shareholders have also the rights mentioned below:

- (a) Shareholders representing at least one twentieth (1/20) of the paid-up share capital may request the Board of Directors, by way of an application which must be delivered to the Board of Directors at least fifteen (15) days prior to the GM, to include additional items on the GM's Agenda. The application must be accompanied by a written statement of reasons or a draft resolution for approval by the GM.
- (b) Shareholders representing at least one twentieth (1/20) of the paid-up share capital may request the Board of Directors, by way of an application which must be delivered to the Board of Directors at least seven (7) days prior to the GM, to upload to the Bank's website (<http://www.piraeusbankgroup.com>) draft resolutions for items included in the initial or revised GM agenda, accessible to the shareholders, at least six (6) days prior to the GM date.
- (c) Through an application that is submitted to the Bank at least five (5) full days prior to GM, shareholders may request the Board of Directors to provide the GM with requested specific information with respect to Bank's business, to the extent that these are useful for the actual assessment of the items of the agenda.
- (d) Shareholders representing one fifth (1/5) of the paid-up share capital may request the Board of Directors, through an application which must be submitted to the Bank at least five (5) full days prior to the GM, to provide the GM with information about the course of the Bank's affairs and financial situation.

Information relating to par.3 article 27 of L.2190/1920 is available at the Bank's branches and on the corporate website <http://www.piraeusbankgroup.com>.

Athens, October 7th, 2014

THE BOARD OF DIRECTORS