

**POWER OF ATTORNEY
TO PARTICIPATE IN THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF
ORDINARY SHARES OF PIRAEUS BANK
ON NOVEMBER 23rd, 2010
(Please fill in the blanks)**

The undersigned Shareholder of Piraeus Bank, or lawful representative thereof,

ShareholderName/Tradename:

Address/Registered Offices:.....

Tel. no. :

Number of shares : or the total thereof carrying a voting right on the record date as mentioned in the invitation to the shareholders.

HEREBY CONSTITUTE AND APPOINT

Each of.....and/or.....,
(fill in the name or / and the names of proxies)

residents of Athens (.....), each acting either jointly or individually, to represent me at the coming Extraordinary General Meeting of the Shareholders of Piraeus Bank, to be held on Tuesday, November 23rd, 2010 at 10:00 a.m. at the «Royal» Hall of Grande Bretagne Hotel (1 Vas. Georgiou A' street, Athens, Greece), or at any adjournment or Iterative meeting thereof and to vote as my proxies on my behalf with the aggregate number of ordinary shares which I own or hold the voting rights to by operation of law or contract (e.g. in my capacity as pledgee or escrow agent), at their discretion as they deem fit, on all items of the Meeting's Agenda.

The items of the agenda have as follows:

1. **Share capital increase of the Bank for up to €300,000,000 in cash via the offering of pre-emptive rights to existing shareholders and the issue of new ordinary registered shares. Provision of the relevant authorisations to the Board of Directors and corresponding amendment of articles 5 and 27 of the Articles of Association.**
2. **Issuance of convertible bonds for up to €250,000,000 with waiver of pre-emptive rights of existing shareholders. Provision of the relevant authorisations to the Board of Directors of the Bank.**
3. **Decrease of Piraeus Bank's share capital by reduction of the par value of the ordinary shares in order to create a special reserve according to article 4 of c.l. 2190/1920. Respective modification of articles 5 and 27 of Articles of Association and relevant adaptation of the 3.5.2007 resolution of the 2nd Iterative Shareholders' General Meeting which had authorised the Board of Directors to increase the share capital according to article 13 §1b of c.l. 2190/1920.**

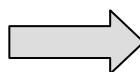
This power of attorney shall not be valid in case I attend the above General Meeting in person and notify my proxies and the General Meeting's Secretariat before the voting procedure starts.

I further state that I approve and confirm all acts of the above mentioned proxies and substitute proxies in connection with this power of attorney.

_____ (place) _____ (date)

_____ (signature)

_____ (full name)



Please return this power of attorney to Piraeus Bank the soonest possible as follows:

- ◆ By mail to Piraeus Bank, Shareholders Department
- ◆ By facsimile to fax no.: 210-3335009, 210-3335749 or
- ◆ To the nearest branch of Piraeus Bank