

General Meeting Resolutions

Piraeus Bank announces that its Ordinary General Meeting of Shareholders, which was held on 30.04.2009 at 10.00, was attended by shareholders representing 100.066.523 shares out of a total of 329.543.528 shares, namely 30,365%. The General Meeting resolved the following:

1. Approved a) the stand alone and consolidated financial statements of the fiscal year 01.01.2008 -31.12.2008 (according to the IFRS) together with the relevant Auditors' and Board of Directors' Reports
b) the financial statements along with the distribution table that were drafted in accordance with the provisions of the Code of Books and Elements, as in force and as entered on 31.12.2008 in the Bank's Book of Inventory and Balance and
c) the distribution of dividend to the shareholders in the form of Bank shares, namely the distribution of one new common voting share with nominal value of 4,77 € each for every 47 old shares. This distribution corresponds to a net dividend value of € 0,10 per share, following calculation the dividend corresponding to own shares that increases the dividend of the remaining shares, and deduction of the tax due. Consequently, the General Meeting approved the increase of the Bank's share capital by the amount of euro 32,097,287.07, with capitalization of the net amount of the distributable dividend and with the issuance of 6,728,991 new shares, that will be distributed, on basis of the participation in the share capital, proportionally to the shareholders listed in the SAT records on the dividend beneficiaries' date (such date will coincide with the new share beneficiaries' date).

Consequently, it also approved the relevant amendment of articles 5 & 27 of the Bank's articles of association, regarding the share capital, and authorized the Bank's Board of Directors to settle all fractions of shares, according to the provisions in force.

2. Approved the 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. Nominated the audit firm PriceWaterhouseCoopers as Certified Auditors to audit the Financial Statements of the fiscal year 2009 and in particular Mr. Konstantinos Michalatos son of Ioannis (Reg. no. 17701) as Regular Certified Auditor, and Mr. Dimitrios Sourbis son of Andreas (Reg. no. 16891) as Substitute Certified Auditor.
4. Approved fees, benefits and remunerations to be paid to members of the Board of Directors of the Bank for the year 2008 and gave preliminary approval for fees to be paid to members of the Board of Directors for the year 2009.
5. Elected new Board of Directors and designated three independent non executive members, in accordance with the provisions of law 3016/2002, as currently in force. The composition of the new Board of Directors is as follows:

Michael Sallas
Theodoros Pantalakis
Konstantinos Aggelopoulos
Ioannis Vardinoyiannis
Alexander Manos
Stavros Lekkakos

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| Christodoulos Antoniadis | |
| Ilias Milis | |
| Spiridonas Papaspirou | |
| Georgios Alexandridis | Independent Member |
| Hariklia Apalagaki | |
| Eftyhios Vassilakis | |
| Iakovos Georganas | |
| Stylianos Gkolemis | |
| Fotini Karamanli | Independent Member |
| Theodoros Mylonas | Independent Member |
| Vassilios Furlis | |

6. Approved granting permission to members of the Board of Directors and executive officers of the Bank to participate in the management of affiliated (pursuant to article 42e, par. 5, Cod. Law 2190/1920) companies of the Bank, in accordance with article 23, Cod. Law 2190/1920.
7. Approved the amendment of paragraph 2 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. Approved the 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.