

**Invitation to the 2nd Iterative Ordinary General Meeting of shareholders of
Piraeus Bank S.A.**

INVITATION

**TO THE 2nd 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 2nd Iterative Ordinary General Meeting, to be held on Thursday, May 3, 2007, at 10:00 a.m. in Athens, at the King George Ballroom of "King George Palace" Hotel (3, 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 18, 2007

THE BOARD OF DIRECTORS

**POWER OF ATTORNEY
TO PARTICIPATE IN THE 2nd ITERATIVE ANNUAL GENERAL MEETING OF PIRAEUS BANK S.A.
ON MAY 3, 2007**

(Please fill in the blanks)

The undersigned Shareholder of Piraeus Bank S.A, or lawful representative thereof .,

Shareholder Name/Tradename :

Address/Registered Offices:

Tel. no. :

Number of shares : or the total thereof carrying a voting right at the time of the General Assembly.

HEREBY CONSTITUTES AND APPOINTS

each of Mr. George Liakopoulos, General Manager and/ or Mr Konstantinos Liapis, Assistant General Manager of the Bank, residents of Athens (4 Amerikis str.), each acting jointly or severally, to represent me at the coming 2nd Iterative Ordinary General Meeting of the Shareholders of Piraeus Bank S.A., to be held on Thursday, May 3, 2007, at 10:00 a.m. in Athens, at the King George Ballroom of "King George Palace" Hotel (3, Vas.Georgiou I), and to vote as my proxies on my behalf with the aggregate number of 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 the following item of the Agenda (Item no 9 of the 03/04/2007 agenda):

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

This power of attorney shall not be valid in case I attend the above General Assembly in person and notify my proxies as above before the voting.

I further authorize

each of Mrs. Maria Zapanti and Mrs. Konstantina Karathanasi, acting jointly or severally, to proceed to all necessary actions before and with the Hellenic Exchanges Holding S.A (ex Central Securities Depository) or

the Operator/Broker appointed by me
of my Dematerialized Securities System Account no.
and with investor code number

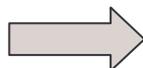
for the blocking of the above mentioned shares and receipt of the pertinent certifications either personally or through a proxy appointed by them, so that I may participate in the above mentioned General Meeting, as required by law, i.e. until the date of the General Meeting or any adjournment or repetition thereof, and sign to on my behalf any document required.

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 SA the soonest possible as follows:

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