

The Board of Directors of Piraeus Bank, during its session on 04.04.2013, decided to call an Extraordinary General Meeting for Friday, April 12th, 2013, at 10:00 a.m. in Athens, at the meeting room 'AL. PAPANASTASIOU' (2 Kriezotou & 4 Panepistimiou Str, Athens, Greece, 8th floor – entrance form Kriezotou Srt, ATEbank's building).

Please find below the invitation to the Extraordinary General Meeting:

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

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

The shareholders of ordinary registered shares (hereafter 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 Friday, April 12th, 2013 at 10 a.m. in Athens at the meeting room 'AL. PAPANASTASIOU' (2 Kriezotou & 4 Panepistimiou Str, Athens, Greece, 8th floor – entrance form Kriezotou Srt, ATEbank's building), for discussion and decision on the items of the agenda.

The items of the agenda are as follows:

1. Increase of the nominal value of each ordinary share and parallel reduction in the number of the Bank's ordinary shares (reverse split) and subsequent share capital increase of the Bank with capitalization of part of the reserve of article 4 para. 4a c.l. 2190/1920 for the purpose of achieving integral number of shares. Articles 5 and 27 of the Bank's Articles of Association shall be amended accordingly and relevant authorizations shall be granted to the Board of Directors.

2. Creation of special reserve of article 4 para. 4a of c.l. 2190/1920, with equal reduction of the Bank's share capital by decreasing the nominal value of each ordinary share without changing the number of ordinary shares. Articles 5 and 27 of the Bank's Articles of Association shall be amended accordingly.

3. Increase of the share capital of the Bank through the issuance of new ordinary shares in order to raise funds as follows:

- A) up to 7,335,000,000 euro in order to meet regulatory capital requirements of the Bank as set by the Bank of Greece, which will be covered (a) in cash (i) through private placement to investors and partial waiver of the preemption rights of existing shareholders up to the amount of 400,000,000 euro; (ii) through the exercise of preemption rights and presubscription rights by existing shareholders; and (iii) through the allocation of unsubscribed shares by the Board of Directors in accordance with article 13 para. 8 of c.l. 2190/1920, as well as (b) through contribution in kind by the Hellenic Financial Stability Fund for the amount which will not be covered as per the above in cash in accordance with law 3864/2010 and ministerial council decision 38/9.11.2012.
- B) up to the amount of 570,000,000 euro through contribution in kind by the Hellenic Financial Stability Fund in order to meet the regulatory capital requirements of the Bank that arose from the purchase of balance sheet items of Agricultural Bank of Greece S.A. under special liquidation; and

- C) up to the amount of 524,000,000 euro through contribution in kind by the Hellenic Financial Stability Fund in order to meet the regulatory capital requirements of the Bank that arose from the purchase of balance sheet items of the Greek branches of Cypriot banks.

Corresponding amendments of articles 5 and 27 of the articles of association and granting of authorisations to the Board of Directors of the Bank.

4. Various announcements.

In this GM, shareholders that have the right to participate and vote are those who will be registered at the opening of the April 07th, 2013 (end of the trading session of April 5th, 2013) trading session in Piraeus Bank Shareholders' registry, which is electronically kept at the "Hellenic Exchanges S.A. Holding, Clearing, Settlement & Registry". 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 www.piraeusbankgroup.com and at the Bank's Shareholder Services Department, Korai 5, 105 64 Athens (1st floor), not later than the third day prior to the date of each GM.

With respect to the aforementioned GM, 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 (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.2190/20 is available at the Bank's branches and on the corporate website www.piraeusbankgroup.com.

Athens, 4 April 2013

THE BOARD OF DIRECTORS