



**INVITATION  
TO THE SHAREHOLDERS OF THE COMPANY  
“HELLENIC EXCHANGES HOLDING S.A.”  
(Reg. Number 45688/06/B/00/30)  
TO THE FIFTH (5<sup>th</sup>) ANNUAL GENERAL MEETING  
(FISCAL YEAR 01/01/2005 - 31/12/2005)**

Hellenic Exchanges Holding S.A. (HELEX), in accordance with the law and the Articles of Association of the company, by decision of its Board of Directors on March 27<sup>th</sup>, 2006, invites its shareholders to the fifth (5<sup>th</sup>) Annual General Meeting, which will take place on **Monday May 8<sup>th</sup>, 2006 at 17:00**, at the former trading floor of Athens Exchange, 10 Sophocleous St., Athens, Greece, in order to discuss and decide on the following items of the Daily Agenda:

1. Submission and approval of the Board of Directors' and Chartered Auditors' reports for the Annual Financial Statements of the fifth (5<sup>th</sup>) fiscal year (from 01/01/2005 to 31/12/2005).
2. Submission and approval of the Annual Financial Statements of the fifth (5<sup>th</sup>) fiscal year (from 01/01/2005 to 31/12/2005).
3. Approval of the distribution of profits of the fifth (5<sup>th</sup>) fiscal year (from 01/01/2005 to 31/12/2005).
4. Release of the members of the Board of Directors and the Chartered Auditors from liability for their duties for the fifth (5<sup>th</sup>) fiscal year (from 01/01/2005 to 31/12/2005).
5. Approval of the remuneration of the members of the Board of Directors for the fifth (5<sup>th</sup>) fiscal year (from 01/01/2005 to 31/12/2005), in accordance with article 24, §2 of the codified law 2190/1920, as it applies.
6. Pre-approval of the remuneration of the members of the Board of Directors for the next, sixth (6<sup>th</sup>), fiscal year 2006 (from 01/01/2006 to 31/12/2006).
7. Appointment of ordinary and substitute Chartered Auditors for the sixth (6<sup>th</sup>) fiscal year 2006 (from 01/01/2006 to 31/12/2006), and determination of their remuneration.
8. Appointment of a new Board of Directors.
9. Appointment of independent, non-executive members of the Board of Directors, in accordance with the codified law 3016/2002, as it applies.
10. Approval of the share capital decrease of the company by the amount of €87,788,078.75, through the decrease of the par value of each share by €1.25 and payment of the respective amount to shareholders.
11. Modification of Article 5 (re: Share Capital) of the Articles of Association of the Company.
12. Various announcements.

Shareholders who wish to participate in the fifth (5<sup>th</sup>) Annual General Meeting of the Company must block their shares, either through their authorized broker (provided their shares are registered in a User's Account in the Dematerialized Securities System-DSS), or via the Central Securities Depository-CSD in Athens (provided their shares are registered in the Special Investor's Account in the DSS) and to submit the relevant CSD certificates blocking the shares for participation in the General Meeting as well as the relevant representation documents, at the company's headquarters (1 Pesmazoglou St., 4th floor, Athens, Greece), by Tuesday, May 2<sup>nd</sup>, 2006.

*Athens, March 27<sup>th</sup> 2006  
The Board of Directors*