

EFG EUROBANK ERGASIAS S.A.

Annual General Meeting of the Shareholders

May 19th 2003

12.00 p.m.

INVITATION

In accordance with the codified law 2190/1920 “re: Societies Anonymes” and the Articles of Association of the Bank, the Board of Directors invites the shareholders of EFG Eurobank Ergasias S.A. to the Annual General Meeting, on May 19th 2003, Monday, at 12:00 p.m. in Athens at the Hotel “Grande Bretagne”, Syntagma Square.

The items on the Agenda are as follows:

1. Annual Balance Sheet and Profit & Loss Account for the financial year 2002. Board of Directors’ and Auditors’ Reports. Distribution of profits.
2. Discharge of the members of the Board and the Auditors from all responsibility of indemnification in relation to the 2002 financial year.
3. Appointment of an audit firm for the financial year 2003 and determination of audit fees.
4. Appointment of new Board of Directors (due to the expiration of the term of office) and determination of two independent non-executive members of the Board, according to the provisions of codified law 3016/2002, as in force, concerning corporate governance.
5. Approval of the remuneration of the Members of the Board of Directors and of contracts in accordance with Article 23a and 24 of the codified law 2190/1920.
6. Distribution of shares to employees of the Bank in accordance with article 16 paragraph 2 of codified law 2190/1920 and 1 of the presidential decree 30/1988, as in force, which will derive from the share capital increase with capitalisation of part of the profits of the financial year 2002. Respective amendment of article 5 of the Articles of Association.
7. Program of distribution of stock options in accordance with the provisions of article 13 par. 9 of codified law 2190/1920, as in force, to members of the Bank’s staff and the Board of Directors and of related companies. Amendment of the decisions of the Annual General Meetings of 24.5.2000, 15.5.2001 and 22.4.2002 in relation to the approved, by virtue of the above decisions, programs of distribution of stock options.
8. Provision of permission in accordance to Article 23 par. 1 of the codified law 2190/1920 to members of the Board of Directors and executives of the Bank to participate on the Board of Directors or the management of group companies in

which the Bank participates directly or indirectly, with identical or similar objectives.

9. Announcements.

All shareholders of the Bank have the right to attend this meeting either in person or by proxy. Each share gives right to one vote.

To participate in the General Meeting the shareholders, must block the total or part of their shares – through their Operator in the Dematerialised Securities System (D.S.S.) or (if the shares are situated in the Special Account of D.S.S.) through the Central Security Depositor S.A. – and deposit to the Bank (Shareholders Department, Santaroza 5, Athens tel: +30 210-3357158, +30 210-33159) the relevant Certificate of Blocking of Shares at least five (5) days before the day of the meeting.

Within the same deadline the representation documents must also be deposited to the Bank.

Athens, April 16th 2003
THE PRESIDENT
OF THE BOARD OF DIRECTORS

Xenophon K. Nickitas