

The Depository Trust Company  
**IMPORTANT**  
NOTICE

**B#:** 3320-08  
**DATE:** April 4,2008  
**TO:** ALL PARTICIPANTS  
**CATEGORY:** PROXY  
**FROM:** DTC PROXY DEPARTMENT  
**ATTENTION:** PROXY/REORGANIZATION MANAGER  
**SUBJECT:** NATIONAL BANK OF GREECE S.A.  
AMERICAN DEPOSITARY SHARES  
CUSIP #633643408

The Bank of New York (BNY), Depository for the above captioned American Depositary Receipts, has advised DTC that National Bank of Greece, the issuer of the Ordinary shares underlying these ADS's, is holding its Ordinary General Meeting on April 17,2008 at 13:00. National Bank of Greece advises BNY that under Greek Law, shareholders wishing to vote at the meeting must, among other matters, effectively own shares on the day of the meeting itself.

To enable U.S. holders of National Bank of Greece ADSs to vote at the meeting, BNY has established a record date of March 28, 2008. Persons who hold National Bank of Greece ADS's on March 28, 2008, and on the day of the meeting and wish to vote the Ordinary Shares underlying their ADSs (subject to any applicable requirements or restrictions under Greek Law or National Bank of Greece, Articles of Association) may provide instructions to BNY. Participants should obtain the voting instruction forms for that purpose from BNY by calling (212) 815-5021. Participants must provide such instructions to BNY by April 11, 2008. In addition, Participants must follow the procedure described below.

To provide BNY with assurance that ADSs on which it has received voting instructions from a Participant will still be held in that Participant's account on the meeting date, DTC has agreed to segregate positions on which voting instructions have been filed under a separate contra-CUSIP number. The number to be used for this purpose is (633643 97 8). A Participant filing voting instructions with BNY on a position in its DTC account will be asked to provide BNY as a part of those instructions a letter authorizing DTC to have its nominee, Cede & Co., execute a proxy on the Participant's behalf and to take certain other actions (described below). The form of the authorization letter and the proxy are attached, extra copies will be available from Proxy Services Corporation.

BNY will advise DTC of all voting instructions received under this procedure and provide DTC with the proxy forms and the authorization letters signed by Participants relating to those instructions. For each such instruction, DTC will then execute the proxy, temporarily deduct the position being voted from the Participant's holdings under the National Bank of Greece, ADSs CUSIP (633643 40 8), temporarily credit the position to an account maintained by BNY, ADS Contra-CUSIP #(633643 97 8). DTC will return this position to the Participant's account under the base CUSIP number upon instructions from BNY once the blocking process has been completed, this should occur on April 18,2008.

Inquiries regarding this notice should be directed to Ralph Graves at (212) 855-5187 or Steven McGregor at (212) 855-5198.

Attachments

**THE DEPOSITORY TRUST COMPANY  
55 WATER STREET  
NEW YORK, NY 10041**

**VIA FACSIMILE (212) 571-3050/3053**

THE BANK OF NEW YORK, AS DEPOSITARY (“BNY”)  
101 BARCLAY STREET, 22 WEST  
NEW YORK, NY 10286  
ATTN: MIRA DASKAL  
ADR DEPARTMENT

FOR PURPOSES OF ATTENDING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF NATIONAL BANK OF GREECE S.A., A CORPORATION ORGANIZED UNDER THE LAWS OF GREECE (“THE COMPANY”), TO BE HELD IN GREECE, ON APRIL 17,2008 (THE “MEETING”), TO ADDRESS THE MEETING AND TO VOTE THEREAT.

CEDE & CO., THE NOMINEE OF THE DEPOSITORY TRUST COMPANY, (‘DTC’) CERTIFIES THAT ON THE INSTRUCTIONS OF THE PARTICIPANT NAMED BELOW, DTC HAS DELIVERED TO A DTC ACCOUNT MAINTAINED ON BEHALF OF BNY THE NUMBER OF AMERICAN DEPOSITARY SHARES (‘ADSs’), SPECIFIED BELOW, WHICH ADRs REPRESENT AMERICAN DEPOSITARY SHARES OF THE COMPANY, UNTIL THE BANK OF NEW YORK ADVISES DTC THAT THE MEETING HAS CONCLUDED. CEDE & CO. HEREBY APPOINTS SUCH PARTICIPANTS AS ITS AGENT AND PROXY TO GIVE OR CONFIRM ALL SUCH INSTRUCTIONS TO BNY AS MAY BE NECESSARY OR APPROPRIATE TO IDENTIFY THE BENEFICIAL OWNER (S) OF THE NUMBER OF ADRs SPECIFIED BELOW AND TO ENABLE THE PARTICIPANT OR THE BENEFICIAL OWNER (S) OF THE ADR’S REPRESENTED BY THE ADR’S SPECIFIED BELOW TO ATTEND AND ADDRESS THE MEETING AND VOTE THEREAFTER.

THIS PROXY IS REVOCABLE ANY TIME AND IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE FILING BY CEDE & CO., WITH BNY OF AN INSTRUMENT SIMILAR TO THIS INSTRUMENT RELATING TO THE VOTING OF ADSS SPECIFIED BELOW AT THE MEETING. THE FILING OF WHICH INSTRUMENT SHALL REVOKE ALL THE AGREEMENTS AND INSTRUCTIONS SPECIFIED HEREIN.

\_\_\_\_\_  
NAME OF PARTICPANTS

\_\_\_\_\_  
NUMBER OF AMERICAN DEPOSITARY SHARES

DATED: \_\_\_\_\_ 2008

\_\_\_\_\_  
FACSIMILE SIGNATURE OF CEDE & CO.

**PARTICIPANTS LETTER HEAD**

\_\_\_\_\_, 2008

The Depository Trust Company  
55 Water Street – 25<sup>th</sup> Floor  
New York, NY 10041

RE: National Bank of Greece, CUSIP # 633643 40 8

DTC Account #: \_\_\_\_\_

Number of ADSs \_\_\_\_\_

Gentlemen:

In order to enable the beneficial owner (s) of the number of specified above (the ‘Deposited ADSs) of National Bank of Greece, American Depository Shares to vote at the Annual Meeting of Shareholders of National Bank of Greece, scheduled to be held on April 17,2008, please take the following actions:

- (1) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited ADSs and make the signed Proxy available for pick-up by The Bank of New York (BNY) and
- (2) Deliver the Deposited ADRs from the undersigned’s above-referenced account to an account with you maintained on behalf of BNY until BNY instructs you to return the Deposited ADS’s to the undersigned’s above-referenced account.

The undersigned certifies to you that the Deposited ADSs were on March 28,2008 and are on the date hereof, on deposit in the undersigned’s above-referenced account.

Very truly yours,

\_\_\_\_\_  
(Print Participant’s Name)

BY:

\_\_\_\_\_  
(Signature) and (Medallion Stamp)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title) and (Telephone Number)

