

DOCUMENT
FOR THE PROVISION OF INFORMATION UNDER LAW 3401/2005
REGARDING THE OFFERING OF PROTON BANK S.A. SECURITIES TO THE BANK'S AND
THE ITS AFFILIATES' EXECUTIVE AND NON-EXECUTIVE DIRECTORS, EXECUTIVES AND
STAFF, IN THE FRAMEWORK OF THE BANK'S STOCK OPTION PLAN (ARTICLE 4 PAR. 1
(E)).

Within the implementation of the stock option plan offered to the Bank's and its affiliates' executive and non-executive Directors, executives and staff as approved by the Bank's Shareholders' Extraordinary General Meeting held on 24.11.2006, and also in accordance with article 4(1)(e) of Law 3401/2005, Proton Bank S.A. ("the **Company**", "the **Bank**" or "**PROTON BANK**") informs the public as follows:

1. Within the implementation of the Plan as described in chapter "Brief description of the Plan" below, beneficiaries of stock options to whom stock options of the Company were granted by virtue of the Bank's Board of Directors resolution dated 16.04.2007 are hereby invited to exercise their options within November 2007, 2008 and 2009 as specified below.
2. This offer is addressed to 553 individuals (executive and non-executive directors, executives and staff of the Bank and its affiliates) (hereinafter referred to as "the Beneficiaries") and refers to a total number of 4,943,815 new ordinary registered shares of PROTON BANK (hereinafter referred to as the "Granted Options"), each of a par value of four Euros and forty-nine cents (€4.49), offered at € 10.46; such new shares shall result from an increase of the Company's share capital. Granted Options shall gradually mature by 1/3 each year, i.e. on 25 May 2007, 25 May 2008 and 25 May 2009 respectively, while the strike and payment period shall be one (1) month. More specifically, following their maturity date as specified above, Granted Options shall be exercised as follows:

- (a) Up to 1/3 of all Granted Options shall be exercised from 1 November 2007 until 30 November 2007 by paying the corresponding amount to the Bank (first strike period).
 - (b) Cumulatively and up to 2/3 of all Granted Options shall be exercised from 1 November 2008 until 30 November 2008 by paying the corresponding amount to the Bank (second strike period).
 - (c) Cumulatively and up to 100% of all Granted Options shall be exercised from 1 November 2009 until 30 November 2009 by paying the corresponding amount to the Bank (third strike period).
3. Following due payment of the increase amount by beneficiaries, in each December of 2007, 2008 and 2009 the Board of Directors shall confirm the increase and proceed to an increase of the Company's share capital without amending the Company's Articles and without providing for a pre-emptive right in favour of existing shareholders, according to article 13(9) of Law 2190/1920.
4. The Company's fully paid-up share capital rises to two hundred and eighty-one million four hundred and fifty thousand three hundred and sixty Euros and seventy-eight cents (€ 281,450,360.78) and is divided into sixty-two million six hundred and eighty-three thousand eight hundred and twenty-two (62,683,822) common registered voting shares, each of a par value of four Euros and forty-nine cents (€ 4.49).
5. According to the Plan, the issue price of the new shares, as determined by the Company's Shareholders' Extraordinary General Meeting held on 24.11.2006, is 10.46 Euros.
6. The number of new shares to be ultimately issued and submitted for listing in the Athens Exchange (ATHEX) shall depend on the number of rights to be exercised by option right beneficiaries and the number of shares for which the price shall be paid. Provided all Granted Options are

exercised by Beneficiaries, the share capital shall rise to three hundred and three million six hundred and forty-eight thousand ninety Euros and thirteen cents (€303,648,090.13), divided into sixty-seven million six hundred and twenty seven thousand six hundred and thirty-seven (67,627,637) common registered voting shares, each of a par value of four Euros and forty-nine cents (€ 4.49).

BRIEF DESCRIPTION OF THE PLAN

By virtue of a resolution adopted by the Company's Extraordinary General Meeting held on 24.11.2006, a stock options plan was set up and offered to the Bank's and its affiliates' executive and non-executive Directors, executives and staff ("the Plan") and a relevant Plan Regulation specifying the terms of the Plan was approved. The said resolution of the Extraordinary General Meeting was registered in the Companies Register maintained by the Companies and Credit Division of the Ministry of Development on 22.12.2006, while a relevant announcement was published in issue no. 13911/27.12.2006 of the Official Gazette (Companies Issue).

The terms of the Plan are as follows:

Term of the Plan. The plan shall be of a six-year term, starting on 24.11.2006 and ending in December 2012.

Beneficiaries. The Bank's and its affiliates' executive and non-executive Directors, executives and other staff are eligible for the Plan.

Total number of shares. Up to 6,268,382 common registered shares in favour of the Plan's beneficiaries may be gradually issued, provided the corresponding number of options are exercised.

Offer Price. The offer price is 10.46 Euros per share, while the strike period shall be up to three (3) years.

Offering of options. The options shall be offered to beneficiaries subject to a

relevant resolution of the Board of Directors within the plan term, following a proposal by the Management and the Remunerations Committee. The Bank's Board of Directors shall issue stock option certificates for the stock options to be exercised and in December each year it shall resolve on the equal increase of the Bank's share capital, against payment of the options offer value, the issue and the allocation of shares to beneficiaries exercising their stock options.

Strike period. Stock options may be exercised under the terms of the Plan and subject to Board resolutions by 1/3 of their total number and in the beneficiaries' absolute discretion. More specifically, any options not exercised by their beneficiaries shall be carried forward to the subsequent strike period. Upon the strike date beneficiaries must still be employed in or associated in any capacity with the Bank or the Bank's affiliates. Beneficiaries are entitled to exercise the total of their non-exercised options throughout the plan term in case of a change in the Bank's shareholding structure when such change results in a change in the Bank's control as defined in article 42e of Law 2190/1920 etc., except the case where such change in the Bank's control is in favour of the Bank's current biggest shareholder, i.e. IRF European Finance Investments LTD (i.e. in case IRF LTD acquires control as defined in article 42e of Law 2190/1920); in such case the right to exercise the total of non-exercised options shall not apply.

Other terms. (1) The options granted are strictly personal and *non-transferable*, they do not constitute a salary or benefit of any nature arising from the beneficiary's employment contract or any other relationship with the Bank or its affiliates and they do not constitute grounds for any rights of the beneficiary as regards the continuation of his/her employment contract or relation or generally the continuation of stock options offering in the future. (2) In case the employment agreement between the Bank and the beneficiary is terminated for reasons pertaining to the beneficiary's fault, any non-exercised stock options shall be depreciated. (3) Should the beneficiary resign, the Board of Directors

shall decide on the depreciation of any non-exercised options. (4) Exercising of options may not result in a fractional share instrument. (5) Until the date when the shares to be issued upon exercise of options are credited to the beneficiary's relevant account in the Dematerialized Securities System (DSS) of the Central Securities Depository, the beneficiary may not in any manner pledge, charge or grant any rights to, including pre-emptive rights or rights of first preference, or assign any benefits to or in favour of third parties, on these options or on any claims, rights and obligations arising therefrom and on the Bank's shares to be issued as specified above. (6) Tax and insurance consequences resulting from the granting and/or exercising of options shall be solely borne by beneficiaries. (7) Should the number of the Bank's shares change, the number of options not granted or exercised by that time, their corresponding shares and their strike price shall be adjusted accordingly, so that the value of such options remains unaffected by such change. (8) The Bank's Board of Directors may amend the terms of this Regulation (i) in order to ensure compliance with applicable laws or (ii) in any other manner, provided the benefits of the beneficiaries arising herefrom are not affected.

Persons responsible for the preparation of the document for the provision of information.

The following persons are responsible for the preparation and accuracy of this document for the provision of information:

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