



PIRAEUS PORT AUTHORITY S.A

INVITATION

**to the Shareholders of the Societe Anonyme with the name
"Piraeus Port Authority Societe Anonyme" and with distinctive title "PPA S.A."
to the Annual General Meeting**

In accordance with the Companies Law about the Societes Anonymes, the articles of association of the Company and following the decision of the Board of Directors (127/22-5-2008 and 146/4-6-2008), the Shareholders of P.P.A S.A are invited to the Annual General Meeting which will be held on Thursday, 26 June 2008, at 12.00 a.m at the Central Offices of the Company (Conference room, PPA Headquarters, 10 Akti Miaouli -Piraeus) with the following agenda:

Agenda

1. Approval of the Financial Statements of 8th Corporate Use from 1/1/2007 to 31/12/2007 that are accompanied with the Board of Director's Annual Report and the Auditors' Report.
2. Discharge of the Board of Directors and the Auditors from all responsibility for indemnification in relation to the 8th corporate use (1/1/2007-31/12/2007).
3. Approval of the distribution of Profits and dividends for the corporate use from 1/1/2007 to 31/12/2007.
4. Appointment of Auditors, Regular and Surrogate, for the corporate use from 1/1/2008 to 31/12/2008 and determination of their fees.
5. Approval of the remunerations and compensations to the Board of Directors' members for the corporate use 2007, according to article 24, paragraph 2 of Law 2190/1920 as it is in effect, and pre-approval for the corporate use 2008.
6. Re-determination of the Board of Directors members compensation.
7. Modification approval of P.P.A. SA Association in order to be harmonised with the provisions of L2190/1920 for Societes Anonymes, as it is valid after the L 3604/2007.
8. Modification approval of the Concession Agreement between the Greek State and P.P.A. SA in enforcement of the third article of the L3654/2008
9. Various announcements.

According to the Law and the articles of association of the Company, all Shareholders have the right to attend the Meeting either in person or by proxy. Each share gives right to one vote.

To participate in the General Meeting, the Shareholders must block their shares in the Hellenic Exchanges (Central Securities Depository S.A) and ask the issue of the relevant certificate. Hellenic Exchanges S.A in accordance to its Regulations in effect, issues and provides the Company five (5) working days before the Meeting a list with the Shareholders who have the right to attend and the number of shares that they have blocked.

The shareholders that have right to attend the General Meeting can be represented with a legally appointed proxy.

The Certificate of blocking of shares, as well as the representation documents of Shareholders should be submitted to the Company (Investor relations and Corporate Announcements dpt., Akti Miaouli 10 - Piraeus, Tel:210-4550226,210-4550227, 210-3523601 fax 210-4550304), at least five (5) working days before the Annual Meeting.

Piraeus 4/6/2008

President of Board of Directors

DIONYSIOS BEHRAKIS.