

**13<sup>th</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS  
OF**

**“HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE  
S.A. HOLDING”**

**(FISCAL YEAR 01.01.2013 – 31.12.2013)**

**Thursday May 29<sup>th</sup> 2014 @ 18:00**

**110 Athinon Ave, “HERMES Hall”**

If the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda, is not obtained during the meeting of May 29<sup>th</sup> 2014, the General Meeting will convene again in a **1<sup>st</sup> Repetitive Meeting on Tuesday June 17<sup>th</sup> 2014 at 18:00**, in Athens, at the headquarters of the Company (110 Athinon Ave, “HERMES” hall).

If at that meeting on that date, the quorum, as required by the Law and the Articles of Association in order to decide any items of the original daily agenda, is not obtained, the General Meeting will convene again in a **2<sup>nd</sup> Repetitive Meeting on Monday June 30<sup>th</sup> 2014 at 18:00**, in Athens, at the headquarters of the Company (110 Athinon Ave, “HERMES” hall).

It should be noted that, in accordance with article 29 of codified law 2190/1920 as it applies, a new invitation for the repetitive General Meetings will not be published.

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# 1. INVITATION

TO SHAREHOLDERS OF THE COMPANY  
**“HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE  
S.A. HOLDING”**  
TO THE ANNUAL GENERAL MEETING  
(General Electronic Commercial Registry (GEMI) No 3719101000  
former Companies Reg. Number 45688/06/B/00/30)

In accordance with the law and the Articles of Association of the Company, and the resolution of its Board of Directors of 30.4.2014, the shareholders of “HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A. HOLDING” are invited to the thirteenth (13<sup>th</sup>) Annual General Meeting, which will take place on **Thursday May 29<sup>th</sup> 2014 at 18:00**, in Athens, at the headquarters of the Company (110 Athinon Ave., “HERMES” hall), in order to discuss and decide on the following items of the Daily Agenda:

1. Submission and approval of the Financial Report of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013) which includes the Annual Financial Statements of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013) together with the relevant Reports and Declarations by the Board of Directors and the Auditors.
2. Approval of the distribution of profits for the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013). Non distribution of dividend for the fiscal year.
3. Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013), and approval of the management and representation of the Board of Directors of the Company.
4. Approval of the compensation of the members of the Board of Directors for the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013).
5. Pre-approval of the remuneration of the members of the Board of Directors for the next, fourteenth (14<sup>th</sup>) fiscal year 2014 (01.01.2014 – 31.12.2014).
6. Appointment of the regular and substitute Chartered Auditors for the fourteenth (14<sup>th</sup>) fiscal year 2014 (01.01.2014 – 31.12.2014), and approval of their remuneration.
7. Announcement of the election of a Member of the Board of Directors to replace a member that resigned.
8. Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of a term in the appendix to the employment contract of the Chief Executive Officer.
9. Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of the amended employment contract of an executive member of the Board of Directors.
10. Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920.
11. Change the trade name of the Company and modify Article 1 of the Articles of Association (Corporate Name – Trade Name).
12. Reduce the share capital by €13,073,712.60 through a reduction in the par value of each share by €0.20, payment of this amount to shareholders, and amendment of Article 5 of the Articles of Association of the Company concerning the share capital.

In addition, and in accordance with the above decision of the Board of Directors, if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda, is not obtained during the meeting of May 29<sup>th</sup> 2014, the General Meeting will convene again in a **1<sup>st</sup> Repetitive Meeting on Tuesday June 17<sup>th</sup> 2014 at 18:00**, in Athens, at the headquarters of the Company. If at that meeting on that date, the quorum, as required by the Law and the Articles of Association in order to decide any items of the original daily agenda, is not obtained, the General Meeting will convene again in a **2<sup>nd</sup> Repetitive Meeting on Monday June 30<sup>th</sup> 2014 at 18:00**, in Athens, at the headquarters of the Company.

It should be noted that, in accordance with article 29 of codified law 2190/1920 as it applies, a new invitation for the repetitive General Meetings will not be published.

## **RIGHT TO PARTICIPATE AND VOTE AT THE GENERAL MEETING**

At the **Annual General Meeting of May 29<sup>th</sup> 2014**, shareholders of the common shares of the Company of record in the Dematerialized Securities System (DSS) on **Saturday May 24<sup>th</sup> 2014** (Record date), i.e. on the start of the fifth (5<sup>th</sup>) day before the date of the Annual General Meeting, are allowed to participate; The DSS is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A." (which is the "entity" under the meaning of article 28a §4 of codified law 2190/1920 where the transferable securities of the company are maintained).

At the **1<sup>st</sup> Repetitive General Meeting of June 17<sup>th</sup> 2014** (if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda of 29.05.2014 is not obtained during that meeting), shareholders of the common shares of the Company of record in the Dematerialized Securities System (DSS), which is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A.", on **Friday June 13<sup>th</sup> 2014** (Record date), i.e. on the start of the fourth (4<sup>th</sup>) day before the date of the 1<sup>st</sup> Repetitive General Meeting are allowed to participate.

At the **2<sup>nd</sup> Repetitive General Meeting of June 30<sup>th</sup> 2014** (if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda of 17.06.2014, is not obtained during that meeting), shareholders of the common shares of the Company of record in the Dematerialized Securities System (DSS), which is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A.", on **Thursday June 26<sup>th</sup> 2014** (Record date), i.e. on the start of the fourth (4<sup>th</sup>) day before the date of the 2<sup>nd</sup> Repetitive General Meeting are allowed to participate.

The Company considers that persons that have the right to participate and vote at the Annual or at any Repetitive General Meetings are those that have the status of shareholder on the corresponding record date. The status of shareholder is certified electronically by the Company itself, which has a direct electronic connection to the records of the DSS, which is managed by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A.". Therefore, in order to participate and vote at the General Meeting (initial and repetitive meetings), shareholders are not required to submit written certificates issued by the Company.

The exercise of these rights does not entail either the blocking of the shares of the beneficiary, or any similar process, which restricts the ability to sell and transfer these shares during the time between the record date and the Annual or the Repetitive General Meeting.

Each common share has one vote.

## **PARTICIPATION PROCESS AND VOTING BY PROXY**

Shareholders may participate at the Annual General Meeting and vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies and legal entities/shareholders may appoint up to three (3) physical entities as proxies. In cases where a shareholder owns shares of the Company that are held in more than one Investor Securities Account, the above limitation does not prevent the shareholder from appointing separate proxies for the shares appearing in each

Account. A proxy holding proxies from several shareholders may cast votes differently for each shareholder.

A plenipotentiary document for appointing proxies will be available to shareholders:

- a) in hard copy at the Strategic Planning, Communication and Investment Relations Division of the Company (110 Athinon Ave, 5th floor, tel. +30-210 3366 616), and
- b) in electronic form on the website of the Company ([www.helex.gr](http://www.helex.gr)).

The abovementioned document must be filled-in, signed and submitted to the Company, at the address mentioned in a) above, at least three (3) days before the date of the Annual / Repetitive General Meeting.

The proxy is obliged to notify the Company, before the start of the Annual General Meeting, of any specific fact, which may be useful to shareholders in ascertaining the risk that the proxy may serve other interests, besides the interests of the shareholder.

A conflict of interest may arise in particular when the proxy is:

- a) A shareholder that exercises control over the Company, or other legal person or entity that is controlled by that shareholder.
- b) A member of the Board of Directors or in general of the management of the Company or a shareholder that exercises control of the Company, or other legal person or entity that is controlled by that shareholder, which exercises control over the Company.
- c) An employee or a certified auditor of the Company or a shareholder that exercises control over it, or other legal person or entity that is controlled by a shareholder that exercises control over the Company.
- d) A spouse or a relative in the first degree with one of the physical entities that are mentioned in cases a) to c).

## **RIGHTS OF MINORITY SHAREHOLDERS**

1. Shareholders representing one twentieth (1/20) of the paid-in share capital of the Company can request:
  - a) The inclusion of additional items on the daily agenda of the General Meeting, with a request that must be received by the Board of Directors at the latest by **Wednesday May 14<sup>th</sup> 2014**. The request for the inclusion of additional items on the daily agenda must be accompanied by an explanation or a draft decision for approval by the General Meeting.
  - b) The provision to shareholders by the Board of Directors, up until **Friday May 23<sup>rd</sup> 2014**, of draft decisions on the matters that are included in the initial or any revised daily agenda, whenever requested, with the request being received by the Board of Directors up until **Thursday May 22<sup>nd</sup> 2014**.
  - c) The announcement, at the General Meeting, of the amounts that were paid, in the last two years, to each member of the Board of Directors or to Directors of the Company, as well as all benefits provided to those persons by any means or contract between them and the Company; the request to do so much come to the attention of the Board of Directors up until **Friday May 23<sup>rd</sup> 2014**.
2. Shareholders representing one fifth (1/5) of the paid-in share capital of the Company may request, with a request submitted to the Company up until **Friday May 23<sup>rd</sup> 2014** that information be provided to the Annual General Meeting regarding company affairs and the status of the assets of the company.
3. Any shareholder may request, with the request being submitted to the Company up until **Friday May 23<sup>rd</sup> 2014** that information regarding Company affairs be provided to the Annual General Meeting, to the extent that this information is indeed useful in order to consider the items on the daily agenda.

More detailed information concerning the abovementioned minority shareholder rights and on how they can be exercised is available on the website of the Company ([www.helex.gr](http://www.helex.gr)).

## **AVAILABILITY OF DOCUMENTS AND INFORMATION**

The information of article 27 §3 of codified law 2190/1920, and in particular the Invitation to the General Meeting, the full text of the documents that will be submitted to the Annual General Meeting, the documents for exercising voting rights by proxy, the draft decisions on the items of the daily agenda, as well as more comprehensive information regarding the exercise of minority rights as per §§2, 2a, 4 and 5 of article 39 of codified law 2190/1920, are available in hard copy at the Strategic Planning, Communication and Investment Relations Division of the Company (110 Athinon Ave, 5<sup>th</sup> floor, tel. +30-210 3366 616), from where shareholders can request copies. In addition, all of the abovementioned documents, the total number of shares outstanding and voting rights are available in electronic form on the website of the Company ([www.helex.gr](http://www.helex.gr)).

Athens, April 30<sup>th</sup> 2014

The Board of Directors

## 2. PROPOSAL OF THE BOARD OF DIRECTORS ON THE ITEMS OF THE DAILY AGENDA

**ITEM #1: Submission and approval of the Financial Report of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013) which includes the Annual Financial Statements of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013) together with the relevant Reports and Declarations by the Board of Directors and the Auditors**

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**Required quorum:** 20% of the share capital

**Majority:** 50% + 1 of the votes represented

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The Board of Directors proposes to the General Meeting that the Annual Financial Report for the thirteenth (13<sup>th</sup>) fiscal year (1.1.2013 – 31.12.2013) be approved. The Annual Financial Report includes the Annual Financial Statements for fiscal year 1.1.2013 – 31.12.2013 that have been approved by the Board of Directors (meeting 274/20.3.2014) and the relevant declarations and reports by the Board of Directors and the Auditors, as well as the adjusted financial statements for fiscal year 2012, following the mandatory retroactive application of the revised International Accounting Standard 19, "Employee Benefits."

The Annual Financial Report for 2013, which includes the adjusted financial statements for fiscal year 2012, the summary data and information published in accordance with codified law 2190/1920, and the relevant Press Release are available on the website of the Company ([www.helex.gr](http://www.helex.gr)).

**ITEM #2: Approval of the distribution of profits for the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013). Non distribution of dividend for the fiscal year**

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**Required quorum:** 20% of the share capital

**Majority:** 50% + 1 of the votes represented

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In 2013 the merger of the Company by the absorption of "Athens Exchange S.A." was completed; all (100%) of the shares of the latter were in the hands of the Company.

The net after tax profits of the Company in 2013 amounted to €13,079.15.

As a result of the merger by absorption, which was carried out in accordance with the provisions of articles 68 §2, 69-75 and 78 of codified law 2190/1920 and 1-5 of law 2166/1993, and in accordance with the IFRS, the value of the participations of the Company was depreciated against the share capital of the company being absorbed, and as a result there is a reduction of €214,151,619.87 in the equity of the Company, which amounts to €173,526,138.36 and is lower than the total of the accounts that cannot be distributed.

In accordance with the provisions of article 44a of codified law 2190/1920, and with the reservation of the provisions concerning the reduction in share capital, no distribution of any kind to shareholders can take place since, at the end of the last fiscal year, the equity of the company is or, following the distribution will be, lower than the share capital increased by the reserves on which distribution is prohibited by the law or the Articles of Association.

Following the above, and since there are no profits in 2013 to distribute, the Company will not pay out a dividend to shareholders, and the amount of €13,079.15 in net after tax profits for the thirteenth (13<sup>th</sup>) fiscal year 2013 will be transferred to retained earnings.

**ITEM #3: Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013), and approval of the management and representation of the Board of Directors of the Company**

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**Required quorum:** 20% of the share capital

**Majority:** 50% + 1 of the votes represented

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The General Meeting will be called upon to decide, in accordance with article 35 of Codified Law 2190/1920, to release the Board of Directors and the Auditors that carried out the audit of the financial statements, from any liability for compensation for the Annual Financial Statements and management of the thirteenth (13<sup>th</sup>) Fiscal Year (01.01.2013 – 31.12.2013).

**ITEM #4: Approval of the compensation of the members of the Board of Directors for the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013)**

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**Required quorum:** 20% of the share capital

**Majority:** 50% + 1 of the votes represented

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The Board of Directors proposes the approval of the fees and remuneration that were paid out in fiscal year 2013 to Members of the Board of Directors of the Company and to Members of the Board of Directors of "Athens Exchange S.A." which was merged. The fees and remuneration of the executive members (including the executive members of the absorbed company) amounted to €365 thousand (net remuneration €197 thousand). The total remuneration of non-executive members of the Board of Directors (including the non-executive members of the absorbed company) for 2013 amounted to €52 thousand (net remuneration €31 thousand).

**ITEM #5: Pre-approval of the remuneration of the members of the Board of Directors for the next, fourteenth (14<sup>th</sup>) fiscal year 2014 (01.01.2014 – 31.12.2014)**

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**Required quorum:** 20% of the share capital

**Majority:** 50% + 1 of the votes represented

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The Board of Directors proposes the pre-approval of the remuneration of its Members for the fourteenth (14<sup>th</sup>) Fiscal Year (from 01.01.2014 to 31.12.2014) as follows: The remuneration of the executive members, as well as the remuneration per meeting of the members of the Board of Directors, excluding executive members, for meetings of the Board and of the Committees will be at the same level as in 2013.

**ITEM #6: Appointment of the regular and substitute Chartered Auditors for the fourteenth (14<sup>th</sup>) fiscal year 2014 (01.01.2014 – 31.12.2014), and approval of their remuneration**

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**Required quorum:** 20% of the share capital

**Majority:** 50% + 1 of the votes represented

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The Board of Directors proposes, following the recommendation of the Audit Committee of the Company, that the regular audit of the Company and consolidated financial statements for the fourteenth (14<sup>th</sup>) fiscal year (from 01.01.2014 to 31.12.2014) be carried out by the Certified Auditing Accounting company "Ernst & Young (Greece) Certified Auditors Accountants" at an annual fee of €24,000 plus VAT for the Company (total fee for all the companies of the Group: €63,000 plus VAT). In order to issue the Annual Tax Certificate, as provided for in article 82 §5 of Law 2238/1994, the remuneration of the above auditing firm amounts to €11,000 plus VAT (total fee for all the companies of the Group: €26,000 plus VAT).



The fees paid to the abovementioned firm in 2013 for other non-audit work provided to the Group were less than the fees it collected for audit work, and concerned a project that had been assigned to it before its initial appointment as auditing firm by the 12<sup>th</sup> AGM on 29.5.2013.

**ITEM #7: Announcement of the election of a Member of the Board of Directors to replace a member that resigned**

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**Required quorum:** 20% of the share capital

**Majority:** 50% + 1 of the votes represented

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The Board of Directors, in accordance with article 18 of Codified Law 2190/1920 and article 9 of the Articles of Association of the Company, announces to the General Meeting that at its meeting 276/29.04.2014 it elected Mr. Dionysios Christopoulos as independent non-executive member to replace the independent non-executive member Mr. Nikolaos Pimplis who resigned. The term of the new member is equal to the remaining term of the outgoing member, i.e. until 18.5.2015, and is automatically extended until the Annual General Meeting that will be convened following the end of his term of office.

**ITEM #8: Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of a term in the appendix to the employment contract of the Chief Executive Officer**

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**Required quorum:**

20% of the share capital

**Majority:**

50% + 1 of the votes represented, provided that shareholders representing more than 1/3 of the share capital represented at the General Meeting are not opposed

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The Appendix dated 1.11.2010 to the employment contract of the Chief Executive Officer Mr. Socrates Lazaridis dated 26.10.2010, which has been signed between him and "Athens Exchange" (subsequently merged), and approved in a specific decision of the General Meeting of "Athens Exchange", reduces his originally agreed upon remuneration, covering the services he renders to all of the companies of the Group, by approximately 42%, as a result of the well-known conditions affecting the Greek economy, for the time period that the support of the Greek economy through the Memorandum is in effect (2010-2013).

Following the relevant proposal of the Nomination and Compensation Committee of the Company, the Board of Directors proposes that the General Meeting authorize, in accordance with article 23a of codified law 2190/1920, the signature of the extension of the term in the Appendix to the Chief Executive Officer's employment contract concerning the reduction in his remuneration, retroactive to the Appendix's expiration. All other terms of the employment contract and the Appendix will remain the same.

Finally, an authorization is requested for the Chairman of the Board of Directors to sign the said extension.

**ITEM #9: Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of the amended employment contract of an executive member of the Board of Directors**

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<b>Required quorum:</b>	<b>Majority:</b>
20% of the share capital	50% + 1 of the votes represented, provided that shareholders representing more than 1/3 of the share capital represented at the General Meeting are not opposed

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The Amendment dated 20.12.2010 to the employment contract of the executive Member Mr. Dimitris Karaiskakis dated 01.05.1997, which has been signed between him and "Athens Exchange" (subsequently merged), reduces his originally agreed upon remuneration by approximately 6.5%, as a result of the well-known conditions affecting the Greek economy.

Following the relevant proposal of the Nomination and Compensation Committee of the Company, the Board of Directors proposes that the General Meeting authorize, in accordance with article 23a of codified law 2190/1920, the signature of the extension of the term in the Amended employment contract of the executive member of the Board of Directors Mr. Dimitris Karaiskakis concerning the reduction in his remuneration, retroactive to the date of expiration. All other terms of the employment contract and the Appendix will remain the same.

**ITEM #10: Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920**

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<b>Required quorum:</b> 20% of the share capital	<b>Majority:</b> 50% + 1 of the votes represented
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The Board of Directors proposes that the General Meeting grant permission, in accordance with §1 of article 23 of Codified Law 2190/1920, to members of the Board of Directors of the company and to executives of the company, in order to participate in any capacity in the Boards of Directors or in the management of the companies of the Group and of associated companies, under the meaning of article 42e §5 of Codified Law 2190/1920.

**ITEM #11: Change the trade name of the Company and modify Article 1 of the Articles of Association (Corporate Name – Trade Name)**

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<b>Required quorum:</b> 20% of the share capital	<b>Majority:</b> 50% + 1 of the votes represented
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During the merger of the Company by absorbing "Athens Exchange S.A." and the subsequent change in its purpose and main activity, it was deemed necessary to maintain in the trade name of the Company, for a brief transition period, the names of both companies that were in the process of being transformed, in order to create a smoother transition to the new activity of the Company to investors and in its transactions both inside the country and abroad. Following the passing of an adequate time period after the abovementioned change, it is deemed necessary to change the trade name of the Company, which will consist of the dominating element of its activity and name, will be easier to use and more effective to communicate.

Furthermore, provided that the proposed modification is approved as above, the Board of Directors proposes to the General Meeting to modify article 1 of the Articles of Association regarding the corporate name and trade name, and to submit it, as required by the law, to the relevant authorities.

The proposed modification of article 1 of the Articles of Association is provided in **3b** below.

**ITEM #12: Reduce the share capital by €13,073,712.60 through a reduction in the par value of each share by €0.20, payment of this amount to shareholders, and amendment of Article 5 of the Articles of Association of the Company concerning the share capital**

<b>Required quorums</b>	<b>Majority</b>
<b>Annual General Meeting:</b> 2/3 of the share capital	2/3 of the votes represented
<b>1<sup>st</sup> Repetitive GM:</b> 1/2 of the share capital	2/3 of the votes represented
<b>2<sup>nd</sup> Repetitive GM:</b> 1/5 of the share capital	2/3 of the votes represented

The Board of Directors proposes to the General Meeting the reduction of the share capital in the amount of €13,073,712.60 through a reduction in the par value of each share by €0.20 and return of this amount to shareholders of the Company. Following the share capital return, the share capital of the Company will amount to €36,606,395.28, divided into 65,368,563 common registered shares with a par value of €0.56 each.

Furthermore, provided that the reduction in share capital as above is approved, the Board of Directors proposes that the General Meeting approve the modification of article 5 of the Articles of Association of the Company regarding the share capital, in order to reflect the abovementioned change, to incorporate the changes approved into the Articles of Association and to submit it, as required by the law, to the relevant authorities.

The proposed modification of article 5 of the Articles of Association is provided in **3b** below.

In addition, provided that the reduction in share capital as above is approved, the Board of Directors proposes that the General Meeting authorize the Board of Directors to set the ex-date for the right to the share capital return, the record date for determining the beneficiaries and the payment date for the share capital return, and to take the required actions in order to obtain the necessary permissions from the relevant authorities and in general to act as required in order to pay the amount resulting from the share capital reduction to the shareholders of the Company.

### **3. DOCUMENTS SUBMITTED TO THE GENERAL MEETING**

- 3a. Annual Financial Report of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013), which includes the Annual Financial Statements of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013) together with the relevant Reports and Declarations by the Board of Directors and the Auditors**

The Annual Financial Report for 2013, together with the reports and Declarations by the Board of Directors and the Auditors, is available on the website of the Company ([www.helex.gr](http://www.helex.gr)).

**3b. Proposed modifications of Articles 1 and 5 of the Articles of Association**

ARTICLE IN EFFECT	NEW ARTICLE
<p style="text-align: center;"><b>ARTICLE 1</b> <b>Corporate name – Trade name</b></p> <p>The corporate name of the Company is "ΕΛΛΗΝΙΚΑ ΧΡΗΜΑΤΙΣΤΗΡΙΑ- ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΘΗΝΩΝ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΣΥΜΜΕΤΟΧΩΝ"; in foreign language texts the corporate name will be given as "HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A."</p> <p>The trade name of the Company is "ΕΛΛΗΝΙΚΑ ΧΡΗΜΑΤΙΣΤΗΡΙΑ - ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΘΗΝΩΝ" ("EXAE") and in foreign language texts "HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE" ("HELEX").</p>	<p style="text-align: center;"><b>ARTICLE 1</b> <b>Corporate name – Trade name</b></p> <p>The corporate name of the Company is "ΕΛΛΗΝΙΚΑ ΧΡΗΜΑΤΙΣΤΗΡΙΑ- ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΘΗΝΩΝ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΣΥΜΜΕΤΟΧΩΝ"; in foreign language texts the corporate name will be given as "HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A."</p> <p>The trade name of the Company is "ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΘΗΝΩΝ" and in foreign language texts "ATHENS STOCK EXCHANGE" ("ATHEX").</p>
<p style="text-align: center;"><b>ARTICLE 5</b> <b>Share capital</b></p> <p>1. The share capital of the Company amounts to forty nine million six hundred eighty thousand one hundred seven euro and eighty eight cents (€49,680,107.88), and is divided into sixty five million three hundred sixty eight thousand five hundred sixty three (65,368,563) common registered shares, with a par value of seventy six cents (€0.76) each.</p> <p>The abovementioned share capital was covered as follows:</p> <p><b>a)</b> .....</p> <p><b>r)</b> By decision of the General Meeting of shareholders on 11.6.2013, the share capital of the Company was reduced by one million nine hundred sixty one thousand fifty six euro and eighty nine cents (€1,961,056.89), through a reduction in the par value of the share by three cents (€0.03), from seventy nine cents (€0.79) to seventy six cents (€0.76) each, and payment of an equal amount to shareholders.</p>	<p style="text-align: center;"><b>ARTICLE 5</b> <b>Share capital</b></p> <p><b>1.</b> The share capital of the Company amounts to thirty six million six hundred six thousand three hundred ninety five euro and twenty eight cents (€36,606,395.28), and is divided into sixty five million three hundred sixty eight thousand five hundred sixty three (65,368,563) common registered shares, with a par value of fifty six cents (€0.56) each.</p> <p>The abovementioned share capital was covered as follows:</p> <p><b>a)</b> .....</p> <p><b>r)</b> .....</p> <p><b>s)</b> By decision of the General Meeting of shareholders on ....2014, the share capital of the Company was reduced by thirteen million seventy three thousand seven hundred twelve euro and sixty cents (€13,073,712.60), through a reduction in the par value of the share by twenty cents (€0.20), from seventy six cents (€0.76) to fifty six cents (€0.56) each, and payment of an equal amount to shareholders.</p>

## **4. BALLOT**

### **HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A. HOLDING**

General Electronic Commercial Registry (GEMI) No 3719101000  
(former Companies Reg. No 45688/06/B/00/30)

# **BALLOT**

**FOR THE 13<sup>TH</sup> ANNUAL GENERAL MEETING**

**OF MAY 29<sup>TH</sup> 2014**

**Shareholder:** .....

**Number of shares:** .....

**NOTES:**

- **IF YOU APPROVE THE ITEMS BELOW, TURN IN THIS BALLOT AS IS, WITHOUT ANY MARKINGS**
- **For any item (items) that you do not approve, or wish to abstain from the voting, please mark the corresponding column on the right "Only for NO" or "Abstain" respectively**

Item		Only for NO	Abstain
2 <sup>nd</sup>	Approval of the distribution of profits for the thirteenth (13 <sup>th</sup> ) fiscal year (01.01.2013 – 31.12.2013). Non distribution of dividend for the fiscal year	<input type="checkbox"/>	<input type="checkbox"/>
3 <sup>rd</sup>	Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the thirteenth (13 <sup>th</sup> ) fiscal year (01.01.2013 – 31.12.2013), and approval of the management and representation of the Board of Directors of the Company	<input type="checkbox"/>	<input type="checkbox"/>
4 <sup>th</sup>	Approval of the compensation of the members of the Board of Directors for the thirteenth (13 <sup>th</sup> ) fiscal year (01.01.2013 – 31.12.2013)	<input type="checkbox"/>	<input type="checkbox"/>
5 <sup>th</sup>	Pre-approval of the remuneration of the members of the Board of Directors for the next, fourteenth (14 <sup>th</sup> ) fiscal year 2014 (01.01.2014 – 31.12.2014)	<input type="checkbox"/>	<input type="checkbox"/>
6 <sup>th</sup>	Appointment of the regular and substitute Chartered Auditors for the fourteenth (14 <sup>th</sup> ) fiscal year 2014 (01.01.2014 – 31.12.2014), and approval of their remuneration	<input type="checkbox"/>	<input type="checkbox"/>
7 <sup>th</sup>	Announcement of the election of a Member of the Board of Directors to replace a member that resigned	<input type="checkbox"/>	<input type="checkbox"/>
8 <sup>th</sup>	Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of a term in the appendix to the employment contract of the Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>
9 <sup>th</sup>	Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of the amended employment contract of an executive member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>
10 <sup>th</sup>	Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920	<input type="checkbox"/>	<input type="checkbox"/>
11 <sup>th</sup>	Change the trade name of the Company and modify Article 1 of the Articles of Association (Corporate Name – Trade Name)	<input type="checkbox"/>	<input type="checkbox"/>
12 <sup>th</sup>	Reduce the share capital by €13,073,712.60 through a reduction in the par value of each share by €0.20, payment of this amount to shareholders, and amendment of Article 5 of the Articles of Association of the Company concerning the share capital	<input type="checkbox"/>	<input type="checkbox"/>

## 5. DOCUMENT FOR APPOINTING A PROXY

**To participate at the 13<sup>th</sup> Annual General Meeting of  
"HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A. HOLDING" (HELEX)  
On May 29<sup>th</sup> 2014**

**Or at any other repetitive, following a recess or postponement etc. Meeting**

I the undersigned shareholder / legal representative of a HELEX shareholder:

**Name** .....

**Address / Headquarters** .....

**ID / GEMI No / Companies Reg. No** .....

**Number of shares** .....

**DSS Account  
(Investor Account)** .....

**Securities Account:** .....

**Full name of legal representative (s), signing the  
present document**  
(to be filled in only by legal entities) .....

### AUTHORIZE

Mr. Socrates Lazaridis, Chief Executive Officer, a resident of Athens (110 Athinon Ave),

**Note:** *The abovementioned person is a member of the Board of Directors of the Company, and can be authorized to vote in accordance with your instructions. If you do not provide specific instructions, it will be assumed that he is authorized to vote "in favor" (for) all items of the Daily Agenda.*

Or the following<sup>1, 2</sup>

- .....
- .....
- .....

**Note:** *If you appoint as proxy one of the persons above and you do not provide specific instructions, the proxy can vote as he or she wishes.*

to represent me / the legal person<sup>3</sup> and to vote in my name and on my behalf / behalf of the legal person<sup>3</sup>, acting jointly or each one separately<sup>4</sup>, for the ..... shares of HELEX, for which I / the legal person has<sup>3</sup> the right to vote on the items of the Daily Agenda for the 13<sup>th</sup> Annual General Meeting of the shareholders of the abovementioned company, which will be convened on **May 29<sup>th</sup> 2014** at 18:00 in Athens, 110 Athinon Ave, "HERMES" hall, or at any other repetitive, or after a recess or postponement etc. Meeting, as follows<sup>5</sup>:

	FOR	AGAINST	ABSTAIN
<b>FOR ALL OF THE ITEMS ON THE DAILY AGENDA</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**or:**

### ITEMS OF THE DAILY AGENDA:

\_\_\_\_\_

<sup>1</sup> Please fill-in the names of up to three (3) proxies and mark the appropriate box with a '✓'. If you fill-in more than three proxies, it will be assumed that you have appointed the first three only.

<sup>2</sup> Any physical or legal person can be appointed as a proxy.

<sup>3</sup> Please delete accordingly

<sup>4</sup> If you prefer only one way, please delete accordingly. If more than one proxy is appointed, which may act (also) separately, and more than one show up at the General Meeting, the first proxy showing up will exclude all others.

<sup>5</sup> Please indicate your vote by marking with a '✓' one of the two tables.



Item	FOR	AGAINST	ABSTAIN
<b>2<sup>nd</sup></b> Approval of the distribution of profits for the thirteenth (13 <sup>th</sup> ) fiscal year (01.01.2013 – 31.12.2013). Non distribution of dividend for the fiscal year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3<sup>rd</sup></b> Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the thirteenth (13 <sup>th</sup> ) fiscal year (01.01.2013 – 31.12.2013), and approval of the management and representation of the Board of Directors of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4<sup>th</sup></b> Approval of the compensation of the members of the Board of Directors for the thirteenth (13 <sup>th</sup> ) fiscal year (01.01.2013 – 31.12.2013)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>5<sup>th</sup></b> Pre-approval of the remuneration of the members of the Board of Directors for the next, fourteenth (14 <sup>th</sup> ) fiscal year 2014 (01.01.2014 – 31.12.2014)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>6<sup>th</sup></b> Appointment of the regular and substitute Chartered Auditors for the fourteenth (14 <sup>th</sup> ) fiscal year 2014 (01.01.2014 – 31.12.2014), and approval of their remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>7<sup>th</sup></b> Announcement of the election of a Member of the Board of Directors to replace a member that resigned	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>8<sup>th</sup></b> Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of the employment contract of the Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>9<sup>th</sup></b> Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of the amended employment contract of an executive member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>10<sup>th</sup></b> Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>11<sup>th</sup></b> Change the trade name of the Company and modify Article 1 of the Articles of Association (Corporate Name – Trade Name)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>12<sup>th</sup></b> Reduce the share capital by €13,073,712.60 through a reduction in the par value of each share by €0.20, payment of this amount to shareholders, and amendment of Article 5 of the Articles of Association of the Company concerning the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

A revocation of the present document will be valid provided that the Company is notified in writing at least three (3) days before the corresponding date of the General Meeting.

\_\_\_\_\_  
(Date - place)

\_\_\_\_\_  
(Signature – Full name)

Please send this document appointing a proxy to HELEX by **fax** at **+30 210/3366333** or at [investor-relations@helex.gr](mailto:investor-relations@helex.gr), and the original by mail to:  
110 Athinon Ave, 10442 Athens – Greece, c/o Mr. Constantinou, tel +30 210/3366708

## 6. TOTAL NUMBER OF SHARES AND VOTING RIGHTS

The total number of shares of the Company "HELLENIC EXCHANGES-ATHENS STOCK EXCHANGE S.A. HOLDING" on April 30<sup>th</sup> 2014 was sixty five million three hundred sixty eight thousand five hundred sixty three (65,368,563) common registered shares. Each common share has one vote.

## 7. RIGHTS OF MINORITY SHAREHOLDERS

1. Shareholders representing one twentieth (1/20) of the paid-in share capital of the Company may request:
  - a) The inclusion in the daily agenda of the Annual General Meeting of additional items, with a request that must be received by the Board of Directors at least fifteen (15) days before the General Meeting. The request for the inclusion of additional items on the daily agenda must be accompanied by explanation or a draft decision for approval by the General Meeting.
  - b) The provision to shareholders by the Board of Directors, at least six (6) days before the date of the General Meeting, as required by article 27 §3, of the draft decisions on the matters that are included in the initial or any revised daily agenda, at their request, which must be received by the Board of Directors at least seven (7) days before the date of the General Meeting.
2. Shareholders representing one fifth (1/5) of the paid-in share capital of the Company may request, with a request submitted to the Company at least five (5) full days before the General Meeting, the provision of information at the Annual General Meeting regarding company affairs and the financial status of the company. The Board of Directors may refuse to provide the information for substantial reason; the reason for refusal is recorded in the minutes.
3. At the request of any shareholder, which must be submitted to the Company at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide to the General Meeting the specific information requested regarding Company affairs, to the degree that this is useful in order to consider the items on the daily agenda.

More detailed information concerning the abovementioned minority shareholder rights and on how they can be exercised is available on the website of the Company ([www.helex.gr](http://www.helex.gr)).

## 8. DRAFT DECISIONS OF THE GENERAL MEETING

**ITEM #1: Submission and approval of the Financial Report of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013) which includes the Annual Financial Statements of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013) together with the relevant Reports and Declarations by the Board of Directors and the Auditors**

On the first (1<sup>st</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, approved by majority (.....%) the Annual Financial Report for the thirteenth (13<sup>th</sup>) fiscal year (1.1.2013 – 31.12.2013). The Annual Financial Report includes the Annual Financial Statements for the thirteenth (13<sup>th</sup>) fiscal year (1.1.2013 – 31.12.2013) together with the relevant declarations and reports by the Board of Directors and the Auditors, as well as the adjusted financial statements for fiscal year 2012, following the mandatory retroactive application of the revised International Accounting Standard 19, "Employee Benefits," as presented for approval.

**ITEM #2: Approval of the distribution of profits for the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013). Non distribution of dividend for the fiscal year**

On the second (2<sup>nd</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, approved by majority (.....%) the distribution of profit of the Company for the thirteenth (13<sup>th</sup>) fiscal year (1.1.2013 – 31.12.2013), in accordance with the proposal put forth for approval.

Because there are no profits for distribution for fiscal year 2013, the Company will not pay out a dividend to shareholders.

**ITEM #3: Discharge the members of the Board of Directors and the Chartered Auditors from all liability for damages for the Annual Financial Statements and the management of the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013), and approval of the management and representation of the Board of Directors of the Company**

On the third (3<sup>rd</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, released by majority (.....%) the Board of Directors and the Auditors from any liability for compensation for the Annual Financial Statements and management of the thirteenth (13<sup>th</sup>) fiscal year (1.1.2013 – 31.12.2013), and approved the management and representation of the Board of Directors of the Company.

**ITEM #4: Approval of the compensation of the members of the Board of Directors for the thirteenth (13<sup>th</sup>) fiscal year (01.01.2013 – 31.12.2013)**

On the fourth (4<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, approved by majority (.....%) the remuneration of the Members of the Board of Directors in accordance with the proposal that was put forth for approval.

**ITEM #5: Pre-approval of the remuneration of the members of the Board of Directors for the next, fourteenth (14<sup>th</sup>) fiscal year 2014 (01.01.2014 – 31.12.2014)**

On the fifth (5<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, pre-approved by majority (.....%) the remuneration of its Members for the next fourteenth (14<sup>th</sup>) Fiscal Year (from 01.01.2014 to 31.12.2014), in accordance with the proposal that was put forth for approval.

**ITEM #6: Appointment of the regular and substitute Chartered Auditors for the fourteenth (14<sup>th</sup>) fiscal year 2014 (01.01.2014 – 31.12.2014), and approval of their remuneration**

On the sixth (6<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, approved by majority (.....%) the auditing firm proposed as well as the regular and substitute Auditors for the fourteenth (14<sup>th</sup>) fiscal year, i.e.:

“Ernst & Young (Greece) Certified Auditors – Accountants” (11<sup>th</sup> Km Athens-Lamia National Road) was elected as the auditing firm. In particular Messrs. Panayotis Papazoglou (SOEL Reg. No 16631) and Ioannis Psihountakis (SOEL Reg. No 20161) were elected as regular auditors and Messrs. Christodoulos Seferis (SOEL Reg. No 23431) and Dimitrios Konstantinou (SOEL Reg. No 16201) as substitutes.

The remuneration of the abovementioned Certified Auditors Accountants for the combined audit of the fourteenth (14<sup>th</sup>) fiscal year (1.1.2014 – 31.12.2014) was set at the amount of €24,000 plus VAT. In order to issue the Annual Tax Certificate, as provided for in article 82 §5 of Law 2238/1994, the remuneration was set at €11,000 plus VAT.

**ITEM #7: Announcement of the election of a Member of the Board of Directors to replace a member that resigned**

On the seventh (7<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, certified by majority (.....%) the election of Mr. Dionysios Christopoulos as independent non-executive member to replace the independent non-executive member Mr. Nikolaos Pimplis who resigned.

**ITEM #8: Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of a term in the appendix to the employment contract of the Chief Executive Officer**

On the eighth (8<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, authorized by majority (.....%) the signing of the extension of a term in the appendix to the employment contract of the Chief Executive Officer Mr. Socrates Lazaridis, in accordance with the proposal put forth to the General Meeting for approval, and authorized the Chairman of the Board of Directors to sign it.

**ITEM #9: Grant permission, in accordance with article 23a of codified law 2190/1920, to sign an extension of the amended employment contract of an executive member of the Board of Directors**

On the ninth (9<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, authorized by majority (.....%) the signing of the extension of the Modification of the employment contract of the executive member of the

Board of Directors Mr. Dimitris Karaiskakis, in accordance with the proposal put forth to the General Meeting for approval.

**ITEM #10: Grant permission to members of the Board of Directors of the Company as well as to executives of the Company, in accordance with article 23 §1 of codified law 2190/1920, to participate in the Boards of Directors or as executives in companies of the Group and associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920**

On the tenth (10<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, granted by majority (.....%) permission in accordance with article 23 §1 of codified law 2190/1920, to members of the Board of Directors of the Company and to executives of the Company, to participate in Boards of Directors or as executives of the companies of the Group and of associated with it companies, under the meaning of article 42e §5 of codified law 2190/1920.

**ITEM #11: Change the trade name of the Company and modify Article 1 of the Articles of Association (Corporate Name – Trade Name)**

On the eleventh (11<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, approved by majority (.....%) the change of the trade name of the Company and the modification of Article 1 (Corporate Name – Trade Name) of the Articles of Association of the Company as follows:

“

**ARTICLE 1**

**Corporate name – Trade name**

*The corporate name of the Company is "ΕΛΛΗΝΙΚΑ ΧΡΗΜΑΤΙΣΤΗΡΙΑ - ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΘΗΝΩΝ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΣΥΜΜΕΤΟΧΩΝ"; in foreign language texts the corporate name will be given as "HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE S.A."*

*The trade name of the Company is "ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΘΗΝΩΝ" and in foreign language texts "ATHENS STOCK EXCHANGE" ("ATHEX")."*

**ITEM #12: Reduce the share capital by €13,073,712.60 through a reduction in the par value of each share by €0.20, payment of this amount to shareholders, and amendment of Article 5 of the Articles of Association of the Company concerning the share capital**

On the twelfth (12<sup>th</sup>) item of the Daily Agenda, shareholders present and voting, representing ..... shares of the Company out of a total of .....shares, approved by majority (.....%) the reduction of the share capital by the amount of €13,073,712.60 through a reduction in the par value of each share by €0.20 and return of this amount to shareholders of the Company, and the modification of article 5 of the Articles of Association of the Company as follows:

**a)** Paragraph 1 of article 5 of the Articles of Association is replaced with the following:

**"1.** *The share capital of the Company amounts to thirty six million six hundred six thousand three hundred ninety five euro and twenty eight cents (€36,606,395.28), and is divided into sixty five million three hundred sixty eight thousand five hundred sixty three (65,368,563) common registered shares, with a par value of fifty six cents (€0.56) each.*

*The abovementioned share capital was covered as follows:"*

**b)** At the end of article 5 of the Articles of Association, after sub-paragraph r) a new sub-paragraph s) is added as follows:

**"s)** *By decision of the General Meeting of shareholders on ....2014, the share capital of the Company was reduced by thirteen million seventy three thousand seven hundred twelve euro and sixty cents (€13,073,712.60), through a reduction in the par value of the share by twenty cents (€0.20), from seventy six cents (€0.76) to fifty six cents (€0.56) each, and payment of an equal amount to shareholders."*

Furthermore, they authorized the Board of Directors to set the ex-date for the right to the share capital return of the Company, the record date for determining the beneficiaries and the payment date for the share capital return, and to take the necessary actions in order to obtain the required permissions from the relevant authorities and in general to act as necessary in order to pay the amount resulting from the share capital reduction to the shareholders of the Company.