

With reference to our Company's announcement dated 14.8.2018 on the Athens Exchange website, the Hellenic Capital Markets Commission by its letter dated 16 August 2018 with ref. nr. 2818 requested our Company to inform the investing public, with the means provided for in article 21 of Law 3556/2007, in connection with the following:

- (a) What are the Events of Default under the Terms and Conditions of the convertible bonds (€249.5m) and of the CHF bonds (CHF 150m), with specific mention to the relevant breaches; and
- (b) Any other relevant further information that our Company considers necessary for the correct and complete information of the investing public.

Our Company announces as follows:

- With respect to item (a):

Two Events of Default are relevant to the convertible bonds (€249,5m):

The first Event of Default concerns Condition 10(c) of the convertible bonds and has arisen as a result of another financial obligation of our Company (which is the guarantor of the convertible bonds), in the amount of €20m, becoming prematurely due and payable as a result of a default under that other financial obligation. That other financial obligation is the €20m Schuldschein guaranteed by the Company, already mentioned in our Company's announcement dated 14.9.2018. For completeness, the default under the €20m Schuldschein was not itself a payment default, and further information is provided below.

The second Event of Default concerns Condition 10(f) of the convertible bonds as a result of the provisional order issued for our Company by the Athens Single Member Court of First Instance on 20 July 2018 on application of our Company for the taking of preventive measures under article 106a par. 6 of Law 3588/2007 as in force. Whilst neither the filing nor the making of the provisional order of itself prevents our Company as guarantor of the bonds making payments to its creditors as they fall due or results in any judicial termination of any of its existing contracts, the effect of the Provisional Order is to prevent secured creditors from enforcing most types of security that they hold over our Company's assets and to prevent any creditor from seeking attachment over or levying execution against our Company. As creditors may no longer exercise these remedies to enforce the payment of their claims, this may be construed as a moratorium having come into effect affecting all of the debts of our Company, being the guarantor of the said bonds.

The same Events of Defaults as described above are also events of default under the CHF bonds (CHF 150m), under Conditions 8(c) and 8(f), respectively, of the CHF bonds.

As noted above, the default which occurred under the €20m Schuldschein was not due to the non-payment by our Company of an amount due thereunder. The reasons stated by the sole holder of the €20m Schuldschein for its decision to terminate and accelerate its debt and the consequent call of the corporate guarantee of our Company on 9.8.2018 were, rather, our failure to submit a Compliance Certificate certified by our auditors (in view that our auditors have withdrawn their audit report), the filing of the application for preventive measures, the

decision of the Hellenic Capital Markets Commission to impose fines on our Company and management and the relevant investigation of criminal liability.

- With respect to item (b):

In line with our announcement on 14.8.2018, on 16.8.2018 we gave the required written notifications of the above Events of Default to the Trustee for the convertible bonds and to the Holders' Representative for the CHF bonds. Those notifications have since been acknowledged by the Trustee and the Holders' Representative.

At this time, neither the convertible bonds nor the CHF bonds have been accelerated, and our Company has commenced the necessary procedures for establishing dialogue with the representatives of the above creditors with a view to agreeing standstill arrangements. Our investor engagement process is expected shortly to extend to the other financial creditors, including Greek and foreign lending banks, with the aim to find, as soon as possible, a viable solution for the Company and its creditors, suppliers, shareholders, employees and other stakeholders.

The Company continues to work towards this purpose and will provide further information to the markets in due course.