

**Summary of Draft Merger by Acquisition Agreement  
of companies trading as  
"VELMAR HELLENIC AUTOMOBILES AND AGENCIES SA, TRADING AND  
INDUSTRIAL ENTERPRISES" and  
"TECHNOCAR SA, MANUFACTURING & TRADING ENTERPRISES", by company  
trading as "AUTOHELLAS TOURIST AND TRADING ANONYMOUS COMPANY"**

According to the provisions Article 70(1) of Law 2190/1920, the Boards of Directors of companies a) **"AUTOHELLAS TOURIST AND TRADING ANONYMOUS COMPANY"** with registered offices in the municipality of Kifissia (31 Viltanioti Street), a Greek societe anonyme, with General Electronic Commercial Registry (GEMI) No: 000250501000, which shall hereinafter be referred to as the **"Acquiring Company"**; b) **"VELMAR HELLENIC AUTOMOBILES AND AGENCIES SA, TRADING AND INDUSTRIAL ENTERPRISES"** with registered offices in the municipality of Kifissia (31 Viltanioti Street), a Greek societe anonyme, with General Electronic Commercial Registry (GEMI) No: 000310601000, which shall hereinafter be referred to as the **"Acquired Company A"** and c) **"TECHNOCAR SA, MANUFACTURING & TRADING ENTERPRISES"** with registered offices in the municipality of Kifissia (31 Viltanioti Street), a Greek societe anonyme, with General Electronic Commercial Registry No: 000370301000, which shall hereinafter be referred to as the **"Acquired Company B"** and collectively with Acquired Company A shall be hereinafter be referred to as the **"Acquired Companies"**, signed on 15 July 2015 a draft merger agreement (the **"Draft"**), which was then submitted by each of the above companies (the **"Companies in Merger"**), to the publication requirements of Article 69(3) and Article 7b of Law 2190/1920 through its registration at the General Commercial Registry by virtue of Announcements No. 80655/29.07.2015, 57340/07.08.2015 and 57343/07.08.2015 for each of the aforesaid companies.

In summary the terms of the Draft read as follows:

The merger takes place in accordance with Articles 69-77 of Codified Law 2190/20 and the relevant provisions of Law 4172/2013, as in force (the **Merger**).

1. The share capital of the Acquiring Company amounts to €3,890,400, divided into 12,157,500 ordinary registered shares with voting rights, with a nominal value of €0.32 each.
2. The share capital of Acquired Company A today amounts to €26,069,406, divided into 8,689,802 ordinary registered shares with voting rights of a nominal value of €3.00 each.
3. The share capital of Acquired Company B today amounts to €15,548,400 euro, divided into 5,182,800 ordinary registered shares with voting rights of a nominal value of €3.00 each.

4. With the completion of the Merger the above share capital of the Acquiring Company will increase by €18,000 through the issue of 56,250 new ordinary registered shares of a nominal value of €0.32 each.

5. Immediately after the completion of the Merger, the Board of Directors of the Acquiring Company will take every step necessary in order for the Acquiring Company's shares resulting from the Merger and distributed to the beneficiary shareholders according to the specified exchange ratios, are credited according to the law to the DSS (Dematerialised Securities System) accounts of the beneficiary shareholders.

6. The Merger process is completed when the decision approving the Merger of the competent supervisory authority is registered in the General Electronic Commercial Registry (GEMI). The decisions of the competent bodies of the Merging Companies, together with the final merger agreement, in the form of a notarized instrument, and the decision approving the merger by the competent supervisory authority, will be subject to the publication requirements of article 7b of Codified Law 2190/20, for each one of the Merging Companies.

7. As of the date following the date of the Valuation Balance Sheets (30/4/2015) and until the date of completion of the Merger, all actions by the Acquired Companies are considered from an accounting aspect taken on behalf of the Acquired Companies, and the profits or losses of the Acquired Companies will benefit or burden exclusively the Acquired Companies, in accordance with the suggestions and requirements of the competent authorities. Respectively, after the completion of the Merger, the relevant amounts will be transferred, with comprehensive book entries to the Acquiring Company books.

8. There are no shareholders in the Acquired companies who have special rights or privileges, nor are there any holders of any titles except shares.

9. The Articles of Association of the Acquired companies do not provide for special advantages for the members of the Boards of Directors and their statutory auditors, and neither do decisions of its general meetings, nor are such provided by the Merger.

10. The terms of the Draft were agreed by the contracting parties, according to the special decisions of the Boards of Directors of the Companies in Merger. The final decision on the Merger will be made by the General Meetings of the shareholders of the Companies in Merger.

On behalf of the Acquiring Company  
**"AUTOHELLAS TOURIST AND  
TRADING ANONYMOUS COMPANY "**

On behalf of Acquired Company A  
**"VELMAR HELLENIC AUTOMOBILES  
AND AGENCIES SA, TRADING AND  
INDUSTRIAL ENTERPRISES"**

On behalf of Acquired Company B  
**"TECHNOCAR SA, MANUFACTURING  
& TRADING ENTERPRISES"**