



# Announcement

## Tax audit for fiscal years 2008, 2009 and 2010

**9 September 2016** – In accordance with article 4.1.3.1 of the Athens Exchange Rulebook, and following the announcement made on 5 August 2016 concerning a partial tax audit for fiscal years 2008, 2009 and 2010 conducted by the Audit Center for Large Enterprises (KEMEP), Hellenic Exchanges- Athens Stock Exchange S.A (ATHEX) informs investors in detail about the following:

After the Audit Findings Note was served by KEMEP, which provisionally determined that the total amount of tax to be assessed (including surcharges and fines) was €1,689,178.29, the Company submitted a Memo to the Audit Authority expressing its views on the findings of the audit, and asking that its arguments be accepted.

Following the Memo submitted by the Company, the Audit Authority issued its partial audit reports as well as the corresponding acts and decisions, finally assessing the Company tax amounting to €1,561,543.58 (including surcharges and fees). In particular, the following amounts have been assessed:

- a) €479,016.72, including surcharges, in income tax (the relevant difference arises from accounting differences),
- b) €545,691.10 in extraordinary contribution of fiscal years 2009 and 2010,
- c) €498,152.36, including surcharges, in dividend withholding tax; and
- d) €38,683.40, including surcharges and fines, in other taxes.

It should be noted that the cumulative provision that the Company has formed for the above fiscal years covers to a large extent the abovementioned amount that was assessed.

The Company considers that its conduct during the audited fiscal years was consistent with the correct application of the tax legislation and the relevant interpretive circulars issued by the authorities. As such, the Company intends, with the support of its tax and legal counsel, to file an appeal to the Directorate of Dispute Resolution, in accordance with article 63 of Law 4174/2013, in order to seek to further reduce the total amount assessed.