



Announcement

Tax audit for fiscal years 2008, 2009 and 2010

20 February 2017 – In accordance with article 4.1.3.1 of the Athens Exchange Rulebook, and following the relevant announcement made on 9 September 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:

The Company was notified on 15.2.2017 about decision 936/30.1.2017 of the General Secretariat of Public Revenue's Directorate of Dispute Resolution (DDR), to the appeal submitted by the Company on 30.9.2016 (protocol No. 25621), disputing the imposition of tax and penalties totaling €1,561,543.58 as a result of the tax audit of fiscal years 2008, 2009 and 2010.

Following the approval of the Board of Directors, the abovementioned amount was paid in full, rather than the fifty percent (50%) required, in order to avoid the accumulation of interest.

In its decision, the DDR accepted the arguments of the Company concerning the extraordinary tax contribution in fiscal years 2008 and 2009 (amounting to €328,438.28 and €217,252.82 respectively), and absolves it from paying these taxes. In addition, it accepted the reduction in taxes and penalties arising from accounting differences in the amounts of €8,250 and €19,250 for fiscal years 2008 and 2009 respectively.

As a result of the above, the total fines and penalties assessed for fiscal years 2008, 2009 and 2010 are reduced by €573,191.11 and the total obligation of the Company is reduced to €988,352.48.

The Company will examine its course of action and inform investors accordingly.