

# Announcement

## Draft Merger Agreement – Draft spin-off terms

**24 September 2013** – The HELEX Board of Directors approved the Draft Merger Agreement for the merger of HELEX with its 100% subsidiary, non-listed at Athens Exchange “Athens Exchange S.A.” (ATHEX), with a transformation balance sheet date of June 30<sup>th</sup> 2013, in accordance with the provisions of articles 68§2, 69-75 and 78 of codified law 2190/1920 as well as articles 1-5 of law 2166/1993. In addition, it approved the terms of the spin-off from HELEX and contribution to its subsidiary “Thessaloniki Stock Exchange Centre” (TSEC) of the Central Securities Depository business, the Registry and Settlement management activities as well as the management of the Dematerialized Securities System, which are provided by HELEX in accordance with applicable laws, with a business spin-off date of June 30<sup>th</sup> 2013, in accordance with the provisions of articles 1-5 of law 2166/1993.

Similar decisions were taken by the Boards of Directors of ATHEX – Company being absorbed, and TSEC – Company accepting the business being spun off. The merger by absorption and the business spin-off are subject to the approval by the General Meetings of the companies being transformed, and the receipt of the necessary permits and approvals by the appropriate authorities, in accordance with the laws in effect.