

LIST OF TERMS FOR THE SALE OF PROPERTY

ETHNIKI HELLENIC GENERAL INSURANCE S.A., hereinafter ETHNIKI INSURANCE, with its announcement as published on 229-20/02/2020 in the press, is organizing a public sale (auction) by means of sealed bids, to be held **on Monday 23/03/2020**, and at the time specified in the relevant Announcement, in the offices of NBG's PROPERTY DIVISION, Stadiou 38 Athens, 4th floor (meeting room), for the sale of properties owned by the same.

This announcement includes the date and time of auction and the minimum sale price (reserve price) of each property.

To participate in the auction of the said property, potential bidders should take into consideration the following:

- 1.** On the date and time that the auction is held, bidders, having examined the actual and planning status of the property for auction and having decided that the said property is appropriate for their purposes, should submit their bid for each property to the competent auction Committee in a separate, sealed envelope. The sealed envelopes are submitted by the bidders, as above, either in person or by their legally authorized representative.
Before the delivery of bids, bidders shall deposit with the auction Committee a sum equal to 10% of the reserve (i.e. minimum bid) price in the form of a Banker's draft to the order of ETHNIKI HELLENIC GENERAL INSURANCE S.A. or a Letter of Guarantee (Bank Guarantee), guaranteeing participation in the auction and, if the applicant is eventually declared the highest bidder, observance of the terms of sale.
- 2.** Each sealed envelope shall contain only one bid placed for a single property.
- 3.** Every sealed bid shall be submitted in a sealed non-transparent envelope and shall include:
 - The bidder's particulars, i.e. name and surname (in the case of individuals) or full company name (in the case of legal entities), address, telephone and ID number or TIN, as the case may be.
 - The specific property related to the bid.
 - The price offered.
 - The bidder's declaration that he has been notified of the terms set out in the present Terms for Sale of the Property, and that he unreservedly accepts them.
 - Bidder's signature.
 - Date.
- 3a.** Bids should not include terms, conditions or vague expressions that give rise to uncertainty as to the amount or the method of payment of the offered price or other issues related to the sale.
- 4.** To participate in an auction, the potential bidder must present official ID or other legally equivalent documents.
- 5.** Submission of bids on behalf of third parties is possible, provided that the natural person or legal entity, whether existing or to be established, to whom the property will be transferred in the event that they win the bidding process, is declared in the bid. This declaration may also be submitted at the commencement of the auction procedure.
If a declaration is submitted on behalf of a legal entity to be established, the declaration must also specify the individual or legal person in whose name the transaction will be made if the entity to be established has not actually become an official legal entity by the date of signing the sale agreement.
Ex-post modification of these terms is possible only if the highest bidder, as per the above, participates in the purchase by at least 50%, or the final buyer is a member of his family (spouse, child, parent).
- 6.** The auction Committee collects and opens the sealed bids before the interested parties or their representatives, which are initialled by all present, in front of the bidders and then announces who the highest bidder is.
- 7.** ETHNIKI INSURANCE, after the sealed bids are opened, reserves the right to award the property to the highest bidder, or to ask the highest bidder, or all the bidders including the highest one, or some of the

bidders depending on their ranking (based on the bids offered) to improve their bids in order to select the winning bidder; accordingly, the auction may continue by means of open written bids and counter-bids, the minimum being **the amount indicated in the following List of special terms of the property**, that are signed by the bidders and recorded in the minutes, until the winning bidder is selected.

8. The eventual winning bidder shall, before finalization of the auction process (which occurs upon delivery of the relevant guarantee), adjust – if necessary – the guarantee previously submitted to 10% of the amount of his bid, supplementing the amount with a Banker's Draft to the order of ETHNIKI HELLENIC GENERAL INSURANCE S.A. or with a Letter of Guarantee issued by a bank, to secure observance of the Terms of Sale, but in no event shall this mean that the property is conclusively awarded.
9. Should the highest bidder fail to deposit the guarantee, he shall be deemed to have forfeited his interest in buying the property.
10. When the aforesaid process has been completed, the file concerning the sale of the property shall be forwarded to the competent Bodies of ETHNIKI INSURANCE for the purpose of obtaining approval or not for the outcome of the auction. Thereafter, the ETHNIKI INSURANCE's decision will be communicated forthwith to the highest bidder in a letter sent by registered mail, which shall constitute approval of the sale effective as of the date of the letter, and specify the date by which the transfer contract shall be signed.
11. The drawing up of the sale contract, to be signed by the specified deadline, which shall be no more than sixty days, shall be assigned to a notary public selected by ETHNIKI INSURANCE.
12. The total expenses of each sale, i.e. notarial fees, taxes, duties, and transfer, packaging, and safekeeping expenses, as well as any other tax or duty, shall be borne by the buyer.
13. In principle, the payment of the sale price of the property shall be fully effected on the date the sale contract is signed (by a Banker's Draft).

It may also be effected by the proceeds of a loan, for up to 75% of the sale price, whether:

- Granted by NBG, under the terms and conditions governing such type of loans, in which case the property concerned shall be transferred under a condition subsequent (without retaining ownership and possession), thereby enabling the registration of liens in favour of the Bank in security of the loan so granted, provided however that at least 25% of the sale price shall be paid (by a Banker's Draft) at the time of signing the sale contract and that the balance outstanding will be collected within a period not longer than three months, plus interest thereon, applicable by NBG to "ESTIA PRIVILEGE" mortgage loans (applicable Euribor 3M plus margin plus the levy under Law 128/75). In this case, interest accrued on the outstanding balance for the period from the date of signing the sale contract to collection of the credited price shall be collected concurrently with the outstanding balance of the sale price.

If the winning bidder declares that payment shall be effected by means of the proceeds of a business loan, which he intends to obtain from the National Bank of Greece S.A., he shall supply, within a reasonable period of time and in any case before the sale contract is drawn up, a document from the relevant lender confirming the intention to grant the said loan. In any event, if the condition subsequent is not met, the sale shall be reversed and ownership, possession and tenancy of the property shall revert to the seller, while the amounts already paid shall be forfeited in favour of the seller as a penalty, otherwise as a fee for the use of the property.

- Or granted by another bank or financial institution, in which case the property will be sold without retention of ownership and possession, against payment, however, of at least 25% of the sale price (by a Banker's Draft) at the time of signing the sale contract, and provided that the balance outstanding, plus interest (at the above rate) thereon, will be collected within a period not longer than three months. In this case, prompt payment of the outstanding balance shall be secured by a Bank Guarantee for the same amount plus a margin covering the seller's claim under the principal and the interest thereon for the entire period of the credit facility. The text of the Bank Guarantee must be approved by the seller beforehand.

- 14.** Up to the time of the award of the sale under term 10 hereof, ETHNIKI INSURANCE is entitled, at its absolute discretion, to cancel the auction, repeat it, or even transfer the property in any other way whatsoever. If, following the award of the sale, the highest bidder fails to sign the sale contract within the period specified, ETHNIKI INSURANCE is entitled either to insist on the signing of the contract (in which case the highest bidder shall also be required to pay default interest at the above rate from the date of expiry of such period to the date of signing the contract), or revoke the auction and cancel the sale, though reserving in both cases all its claims against the highest bidder. In the event that ETHNIKI INSURANCE accepts the highest bidder's request (submitted in writing prior to expiry of the deadline, as specified unilaterally by ETHNIKI INSURANCE, for signing of the contract) for an extension to the deadline for signing the sale contract, the highest bidder shall also pay interest on the price, at the above rate, from the date of expiry of such period to the date of signing.
- 15.** ETHNIKI INSURANCE shall transfer the property as is, without having any liability thereto. The bidders declare that they have checked and examined the property on a material and planning basis, that the property is appropriate for the bidders' purposes, and that ETHNIKI INSURANCE shall bear no liability for any material defect, the buyer waiving all rights arising from any material defect of the property especially under Articles 516 and 540 of the Greek Civil Code.
- 16.** Should ETHNIKI INSURANCE cancel the auction, the guarantee shall be returned without any interest thereon. If the sale is not effected due to a failure or fault on the part of the depositor of the guarantee, the amount guaranteed shall be forfeited in favour of ETHNIKI INSURANCE.

For any clarification or further information the potential bidders should contact the competent department of **ETHNIKI INSURANCE**, Leoforos Syggrou 103-105, Athens, Ms. Ch. Theodosiou at + 30 210 9099371.

SPECIAL ADDITIONAL TERMS FOR THE SALE OF THE BUILDING LOCATED AT 61 ASTYPALAIAS ST., KYPSELI

I have taken knowledge of the terms for the sale of this property owned by your company and I unreservedly accept them.

Also, I have taken knowledge of the actual and urban planning regime applying to the property as well as of the following:

- This sale concerns a seven-storey building over a groundfloor entrance area ("pilotis") and with a basement and a top floor at 61 Astypalaia Street in Kypseli. The building is being sold in its entirety.

The floor areas are as follows:

○ Basement (ancillary space)	150.26 sq.m.
○ Ground floor (pilotis - entrance)	15.08 sq.m.
○ 1st floor (main use)	107.44 sq.m.
○ 2nd floor (main use)	106.11 sq.m.
○ 3rd floor (main use)	106.11 sq.m.
○ 4th floor (main use)	93.33 sq.m.
○ 5th floor (main use)	75.85 sq.m.
○ 6th floor (main use)	58.56 sq.m.
○ 7th floor (main use)	45.95 sq.m.
○ Top floor	
9.71 sq.m.	

Total floor area

768.41 sq.m.

In its present state the building has been completed, apart from kitchen fittings and the lift.

- The building being sold is located within town plan limits and was constructed pursuant to building permit No. 1508/2007.
- There are no legality issues as the following actions have been completed for the legalization of the property:
 - a. Pursuant to Law 3843/2010 (Government Gazette 62A/28.4.2010) all semi-covered spaces on all floors of the building and their conversion to main space were registered and the procedure finalized.
 - B. the inclusion of the building's legality issues under Law 4178/2013 has been completed with Declaration. No 3639159.
- Horizontal properties have not been established in the apartment building.
- The property is empty and no apartment has been lived in to date.
- The minimum bid for the building for sale is set at €820.000,00.
- Each successive bid must be higher than the previous one by at least €50.000,00.

In the event I am the winning bidder, I declare that:

- I accept to purchase the said property at its actual, current state described hereinabove, which I am fully aware of and I expressly, explicitly and unreservedly accept waiving all claims, demands or rights against your company that may arise from the property's actual and urban planning status, and I declare that your company shall bear no responsibility therefor.
- I waive any right to restore any incidental or consequential loss incurred by me due to the aforementioned causes, as well as any right to reverse the sale or reduce the price.
- The price I offer is fair and reasonable in relation to the aforementioned issues.

- In any event, I shall present any supporting documents that may be requested (with respect to legal entities and/or individuals) by the competent Ethniki Insurance Compliance Division regarding the origin and legality of funds required for the purchase of the said property.

Athens, *(date)*

THE BIDDER

