

LIST OF TERMS FOR THE SALE OF PROPERTY

ETHNIKI HELLENIC GENERAL INSURANCE S.A., hereinafter ETHNIKI INSURANCE, by virtue of its announcement as published in the press, is organizing a public sale (auction) by means of sealed bids, to be held at NBG's PROPERTY DIVISION, Stadiou 38, 105 64 Athens, 4th floor (meeting room), for the sale of a multi-storey mixed use building at Amalias 40, Athens with total floor area 3,187.66 sq.m.

This announcement includes the date and time of auction and the minimum sale price (reserve price) of the 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 bids to the competent auction Committee in a 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 regarding the sale of the said property as a single unit.
- 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 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).
The auction Committee collects and opens the sealed bids, which are initialled by all present, in front of the bidders and then announces who the highest bidder is.
- 6.** 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 of €100,000.00**, that are signed by the bidders and recorded in the minutes, until the winning bidder is selected.

7. 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.
8. Should the highest bidder fail to deposit the guarantee, he shall be deemed to have forfeited his interest in buying the property.
9. 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, which will decide whether to confirm and approve 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.
10. 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.
11. 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.
12. 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, plus interest thereon, will be collected within a period not longer than three months. 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 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.

13. Up to the time of the award of the sale under term 9 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 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 **applicable contractual rate**, from the date of expiry of such period to the date of signing.

- 14.** 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.
- 15.** 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

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:

- There are no legality issues, as the inclusion of the property under Law 4178/2013 has been completed.
- On 2010, there was fire in the building which affected it throughout, both inside and outside, the greatest damage being on the 3rd floor, while the extent of damage decreased descending to the ground floor. In a previous post, it was incorrectly mentioned that the fire took place five years ago.
- External glass cladding and metallic panels to facades are completely destroyed in many parts, and partly destroyed in other parts.
- Bathroom/WC fittings, if any, are of typical construction, internal framing, furniture and lockers are entirely destroyed, while the stairwells are in a mediocre state, the largest-scale damage being to the metallic handrails.
- Floor coverings in all areas are heavily worn.
- In addition, there is a serious problem with damp, with water retention and erosion of coating/plastering in both levels of the basement.

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 NBG Group Transactions Compliance Monitoring Division regarding the origin and legality of funds required for the purchase of the said property.

Athens, (date)

THE BIDDER