



ARTICLES OF INCORPORATION

ARTICLE 1

Registered Office - Name - Headquarters

An Association is hereby created bearing the name of "ASSOCIATION OF GREEK INVESTORS". For use abroad, the name of the association will be translated as "Hellenic Investors Association" and its abbreviation version "HEL.IN.AS" will be used.

The Registered Seat of the Association is in Athens.

The Association can establish offices in other cities of the country.

ARTICLE 2

Purposes

- a) The protection of the interests of Greek investors who:
- 1) hold or have held securities (shares, bonds, etc.) that are, or not, enlisted in capital markets and/or money markets
 - 2) are beneficiaries of all types of deposit products, mutual fund units, joint ventures shares, insurance products related to investments in Greek or foreign banking institutions
 - 3) are owners of real estate
- b) The provision of education and thorough information to Greek investors and depositors.
- c) The submission of proposals and implementation of interventions to all respective Authorities in matters of investments, banking products and in general issues related to the operation of the economy.
- d) The representation of its members to the pertinent Authorities, which take decisions that apply to them, as well as to the bodies of Justice and Administration in Greece and Abroad.



- e) The representation of its members in corporate general assemblies, in collective bodies or in other activities of the companies in the financial products of which members invest.
- f) The operation of a website on internet, the organization of seminars, workshops, events as well as the publication of articles or other print material in the context of achieving the goals of the Association.
- g) The cooperation with other bodies or physical persons in Greece or abroad for the achievement of the purposes of the Association.
- h) The use of any other legal and appropriate means to achieve the above purposes.
- i) The pursuit of its transformation into a "Consumer Union" under the auspices of article 10 of Law 2251/94, which as long as it meets the relevant conditions and in principle represents at least five hundred (500) active members, has the possibility to be authorized to file a lawsuit, an application for interim measures, an application for annulment - appeal against administrative acts and to be present as a plaintiff for compensation to criminal procedures, especially with the exercise of "Class Actions Lawsuits".

ARTICLE 3

Means

The fulfillment of the purposes of the Association is sought by any legal means and especially by:

- a) The publication of newsletters, magazines, books as well as conducting studies, research, etc.
- b) Organization of events, conferences, seminars, radio, television programs on investment and financial issues, through announcements and demonstrations to the competent authorities.
- c) Creation of departments, branches, committees, more particularly a Department of Legal Documentation for the provision of information, advice and the promotion and representation of the collective and individual interests of investors against issuers of securities and other



financial or deposit products in the General Shareholder Meetings, institutional bodies, each competent supervisory authority, the Management of pertinent Authorities to the Greek Investors (Supervisory Authorities, Bank of Greece, Hellenic Capital Market Commission, Consumer Ombudsman, Independent Authorities, etc)

d) Acquisition of indicative number of shares of enlisted companies that will be determined by the Board of Directors and will be posted on the website of the Association, so that its direct participation in their General Assemblies is possible.

e) development and operation of websites

g) Undertaking presentations and actions required to promote and claim the interests of members.

h) cooperation and joint effort together with scientific, trade union, social bodies, local authorities, public organizations and companies, European and International Bodies.

ARTICLE 4

Members - Rights - Obligations

I. Members of the Association can become all physical persons. Members are distinguished in regular and honorary.

a) Every person who agrees with the aims and directions of the Association and participates in their fulfillment becomes a regular member.

The acquisition of the status of full member is done after the application of the interested party, which is submitted to the Board, which decides upon it on absolute majority of its members within one month from the date of submission of the application. The application can be made in any convenient way, even by electronic registration on the website of the Association.



Regular members participate in the meetings of the General Assembly in which they have the right to freely express their views, to formulate and develop their proposals, to vote, to be elected, as well as to participate in the bodies, committees, working groups and in the practical activities and obligations of the Association.

Regular members have the following obligations:

- 1) to avoid any activity that undermines the aims of the Association and not to have an activity that is contrary to the aims and principles.
 - 2) to regularly pay their subscription, which is determined by the General Assembly after a proposal of the Board. Fulfillment of this obligation is a condition for the exercise of the right to vote and to be elected.
 - 3) to comply with the provisions and principles of the articles of association and the decisions of the Board and the General Assembly
- b) those individuals who offer important services to the Association and in general to the investment community may qualify to become “honorary” members, by a reasoned decision of the Board.

Honorary members have all the rights of full members except the right to vote and to be elected.

Honorary members are exempt from the obligation to pay a subscription.

Upon request, honorary members can become full members.

II. Write-off of a member

The write-off of a member is done:

- 1) In case of non-payment of his annual contribution for a period of more than 2 years.
- 2) with an application and a written statement of the member himself, addressed to the Board. Re-registration of a deleted member is done at his request and settlement of any pending financial obligations.



3) by decision of the Board of Directors, after a written recommendation to the member, in case he:

- a) engages to an activity that contradicts the purposes of the Association or hinders the execution of the decisions of its bodies
- b) does not comply with the provisions of the articles of association
- c) displays behavior that violates the dignity of the individual.

III. Membership Rights

A. The members of the Association are entitled:

- 1) To participate equally in the General Assemblies, provided that they have fulfilled their financial obligations to the Association.
- 2) To express their opinions by voting.
- 3) To elect the members of the Board of Directors of the Association.
- 4) To be elected in the above capacity by the elected members of the Association. Honorary members of the Association when participating in the meetings of the General Assemblies are deprived of the right to vote, as well as the right to vote and to be elected.
- 5) To enjoy the benefits and any rights deriving from their capacity as members of the Association.
- 6) To leave the Association freely.

B. Right of representation of members in the General Assembly

All members can be represented in the General Assembly of the Association by other members to whom they have provided written authorization, in which their opinion can be expressed by voting on the individual issues of the agenda of the General Assembly. The authorization may not apply in the case of elections procedure, where absent members may vote in accordance with the procedure laid down in Article 7 hereof.

A member can represent up to five (5) absent members.

The members may authorize the Chairman or the General Secretary of the Board of Directors to represent them at the General Meeting to which they have provided or sent a written authorization, in which their will to vote on the individual items of the agenda of the General Assembly is precisely specified. The authorization may not apply in the



case of nominations, where absent members may vote in accordance with the procedure laid down in Article 7 hereof. There is no limit to the number of absent members who may be represented by the President or the Secretary-General.

In any of the above two cases of authorization, as long as their will is not specified in one or more of the items on the agenda, then the vote of the represented members on the specific issue or issues is presumed to be "blank".

C. Members who leave the Association, can be re-registered.

ARTICLE 5

Management Bodies

The Management Bodies of the Association are: a) The General Assembly, b) The Board of Directors.

The General Assembly is the supreme body of the Association, which decides on any matter not assigned by law or the Articles of Incorporation to other bodies. The General Assembly makes decisions that are binding to all members, present or absent. It controls and supervises all the other bodies of the Association and has the exclusive responsibility to:

- a) to approve the report of the activities of the outgoing BoD.
- b) to decide on any amendment to the articles of association.
- (c) decide on the approval of the budget and balance sheet.
- d) to elect and recall the members of the Board.
- e) to decide on the amount of the annual membership fee
- f) decide on the change of purpose.
- g) to decide on the dissolution of the Association.
- h) to approve and decide on any amendment to the Rules of Operation of the Association proposed by the Board of Directors.

The decisions of the General Meeting are taken by an absolute majority of the members present and in good standing (50% + 1) except for cases



b) and g) for which article 10 of these Articles of Association is applied and case f), for which Article 100 of the Civil Code is applied.

Voting at the General Assembly is secret. It is possible, after a proposal of the President and after a unanimous announcement or by decision of the present members, specific or all votes of the specific General Assembly, except those concerning the nominations, to be public.

The General Assembly is in quorum in case of 1/3 presence of its members. In case of non-quorum, the Assembly meets on the same day of the following week, without announcement, at the same place and time and with the same issues, so it has a quorum, regardless of the number of members present, but which should not be less than twenty (20)

The invitation of the members for the convening of a General Assembly is extended by the Board of Directors by an announcement of 15 days prior to the scheduled date of the General Meeting. The announcement can also qualify by dispatch of electronic messages to the members, or the posting of the invitation on the website of the Association.

Extraordinary General Meetings are convened for serious issues of the Association by decision of the Board of Directors or by written request of 1/5 of its financially complying members.

The quorum and majority required each time, in accordance with the provisions of these Articles of Association, shall be calculated on account of members who have fulfilled their financial obligations and always taking into account the members represented in accordance with the provisions of Article 5b hereof.

ARTICLE 6

Board of directors

The Association is governed by a Board of Directors consisting of 7 members who are elected every three years by the regular General Assembly by secret ballot.



The elected Board of Directors, no later than ten days after its election, meets under the care of the majority advisor, is formed into a body and elects a Chairman, Vice-Chairman, General Secretary and Treasurer with the possibility of electing a Special Secretary.

The Board of Directors meets regularly at least once a month, at a certain day and time. It convenes extraordinarily whenever the President deems it necessary, the General Secretary or at least 3 members who will define the reasons for the convening. The Board of Directors has a quorum if at least 5 members are present and decides by a simple majority of those present. In case the number of attending members is odd, the majority results from half of the attendees rounded to the next integer.

A member of the Board of Directors may participate in the meeting by teleconference, only if his permanent residence is outside the prefecture of Attica.

Any member of the Board of Directors who is unjustifiably absent from four consecutive meetings or six regular meetings within one year, is dismissed and replaced.

Recall of the entire Board of Directors is made by decision of the General Assembly, convened in accordance with article 96 of the Greek Code of Civil Procedure, by an absolute majority of those present.

Resignation of the Board of Directors takes place only at the General Assembly.

The meetings of the Board of Directors are divided to open and closed. Open meetings are held by decision of the Board of Directors. These meetings can be attended by any member of the Association without the right to vote.

The President represents the Association judicially and extra-judicially to any authority or court, convenes and chairs the meetings of the Board of



Directors and in general, he oversees the fulfillment of the purposes of the Association and the coordination of its action.

He signs payment orders together with the Treasurer.

Each outgoing document of the Association is signed either by the President, or by the General Secretary, or by at least two other members of the Board jointly.

The President has at his disposal the register of members and the seal of the Association.

The President, in case of disability or absence, is replaced in all his responsibilities by the Vice President.

By decision of the Board of Directors, the act of representing of the Association in authorities or in Court can be assigned, for specific cases and to another member of the Board of Directors.

Also, by decision of the Board of Directors, the deeds of signing the payment orders, up to a certain amount, can be assigned to another member of the Board of Directors for a specific period of time.

The General Secretary informs the members of the Board of Directors about the issues of the agenda, prepares minutes of the meetings of the Board of Directors and the General Assembly, has the right to sign the documents of the Association, keeps the register of members and is responsible for keeping the documents or electronic records and the seal of the Association.

The General Secretary keeps the documents and other data, for which he is responsible, at the headquarters of the Association.

The Secretary General, who is disabled or absent, is replaced by the Treasurer. If the Treasurer is absent or incapacitated, the Secretary-General shall be replaced by the Special Secretary.



The Treasurer of the Association is responsible for the cash funds. Receives with duplicate receipts bearing the seal of the Association. Makes every payment with a warrant issued with the approval of the expense by the Board and is signed by the president and the treasurer with the seal of the Association.

The Treasurer who is disabled or absent is replaced by the Secretary General. In case both are disabled or absent, any member of the Board of Directors and after authorization of the Board of Directors.

The other members of the Board of Directors have responsibilities assigned to them by the Board of Directors. The Board of Directors may also, by its decision, define more specific duties and responsibilities to its members, define areas of work of the Association and assign the responsibility of their management to specific members as well as assign to any member or third party to perform acts of its competence or its representation.

The Board of Directors has the right to create advisory bodies, in a manner of establishment and operation that will be described in the Rules of Operation.

The Disciplinary Board consists of all the regular and alternate members of the Board of Directors. Its function is determined by the Rules of Operation of the Association.

ARTICLE 7

Elections

The Elections for the Board are held every three years during the regular General Assembly or, if there is a vacancy for a Member before the end of the term of office of the person elected by the General Assembly. Board of Directors, which cannot be covered by alternately elected members, then it is replaced by a decision of the Board by election among the members of the Association subject to the approval



of this election by the next General Assembly. This replacement may not cover more than three vacancies.

In case that during the meeting of the next General Assembly the conditionally elected member (s) are not approved, at the same meeting an election is held to fill the positions of the Board by election of members from candidacies submitted on the spot during this meeting and by term until the end of the term of the remaining members of the Board.

In the aforementioned case of non-approval by the General Assembly of those conditionally elected by the Board members, all decisions of the Board taken at the time of the dissent of the members elected by the above, are considered valid and strong decisions of the Board of Directors of the Association.

In case the vacant positions of the Board of Directors equal to more than three, an extraordinary General Meeting is convened with the care of the other members of the Board. in order to elect new members until the end of the term of the current Board.

Every regular member of the Association who is financially complying has the right to vote if 15 days have passed from his registration.

Every regular member of the Association who is financially complying and has completed two months from his registration has the right to be elected.

In particular, for the first appointments that will take place after the approval and the start of the operation of the Association, the right to elect and be elected has every member who registers and is in good standing, until the day of the General Assembly.

Voting at the General Assembly is secret. Absent members may vote, which are in good standing, as long as they have sent a relevant registered letter (with ELTA or a recognized courier company) to the Board of Directors and which has been received until the day before the General Meeting. The members can deliver this letter to the offices of the Association until the day before the General Assembly.



The letters of the absent members are opened during the General Assembly and after the end of the secret ballot of the present members, before the supervisory committee and at least four members of the outgoing Board of Directors and a relevant minutes is prepared, which is signed by the supervisory committee and members of the Board who attended the proceedings. The votes are normally counted in the result of the election.

The elections are held by a three-member electoral committee elected by the General Assembly. by open ballot. The election committee is chaired by the one who received the most votes.

Candidates participated only as Individual to the polls on a single unified ballot, and not in combinations of candidacies.

Applications for candidacy must be submitted to the General Secretary of the Association at least three days before the elections.

The Board is consisted of 7 members which are elected regularly and 3 alternate.

Each member can choose from 3 to 5 candidates (preference crosses). Otherwise the ballot paper is considered invalid.

ARTICLE 8

Resources

The Resources of the Association are:

- a) the subscriptions of its members.
- b) subscriptions and other receipts from the dissemination of its publications.
- c) proceeds from public events.
- d) government grants, grants from the European Union, international organizations and international investor associations
- (e) Advertisement revenues from the circulation of its publications and the operation of its websites.



- f) Contributions of natural and legal persons.
- g) grants from OAED (Ministry of Employment special grants) or a corresponding organization that subsidize the employment of staff, or development grants related to the purchase of fixed assets or the construction of a website or related forms of communication, the holding of conferences or other educational events.
- h) any other income arising from a lawful cause.

For the period until the first General Assembly of the Association, the amount of the annual membership fee is set at 10 (ten) euros. The subscription is calculated on a twelve month basis from the day of its payment.

The amount of the annual subscription will be determined per year by the General Assembly, following a proposal by the Board.

ARTICLE 9

Audit Committee

The Audit Committee consists of three (3) regular and two (2) alternate members, who are elected by the General Assembly and after its election is formed in a body, electing a Chairman and a Secretary.

The Audit Committee audits the management of the year every year and submits a report to the Ordinary General Meeting, or to an extraordinary meeting, if requested by a decision of the Board of Directors.

The Audit Committee has the right to request every piece of information related to the decisions of the Board of Directors and the Board is obliged to facilitate the work of the Audit Committee.

The Board of Directors may request an extraordinary financial audit. The same request can be filled by jointly four (4) regular members of the Board of Directors.



ARTICLE 10

Seal

The seal of the Association incorporates its name. The symbol is decided by the Board of Directors.

ARTICLE 11

Modification - Dissolution

The amendment of the statute and the dissolution of the Association is decided by the regular or extraordinary General Assembly. A quorum of at least half of the members and an absolute majority of 3/4 of the members present is required for decision-making.

In case of dissolution of the Association, its property may be transferred to other tax, economic, cultural, consumer, ecological or environmental organizations by decision of the General Assembly of the Association.

ARTICLE 12

General provisions

The Association becomes a member of a federation or another Association by proposal and decision of the Board of Directors following an approval by the General Assembly at its general annual meeting.

The Board is responsible for the drafting of internal Rules of Operation of the Association and its branches as well as for any issue that has not been explicitly included in another body. Any amendment to the Rules of Operations is subject to the approval of the General Assembly. In the event that the General Assembly rejects any amendment to the Rules of Procedure, any decisions taken on the basis of this amendment are still considered valid and binding on the Association.

The Board of Directors is authorized to accept amendments or additions to the provisions hereof, which will be indicated by the competent judicial authority, in order to approve by law this revision.



The founding members of the Association appoint a seven-member temporary Administration, which will have the task to carry out the establishment procedures, the registration of the Association in the Registrar of Unions of the Athens Court of First Instance, the care of the of organization and operation and the proclamation and convergence of the first General Assembly of the Association.

The members of the temporary administration are:

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ARTICLE 13

This Statute contains thirteen (13) articles and was approved today by the Constituent Assembly. It will be valid, as amended, after the registration of the amendments in the public register of associations of the Athens Court of First Instance.

This Statute will be posted on the website of the Association.

Athens, November 11, 2016

The Founding Members