

**Codified Statute of  
Private Capital Company  
with the name  
« Capa - Epsilon »**

**E X O R D I U M**

In Athens today, Saturday, the 24<sup>th</sup> day of November of the year two thousand and seventeen (2017), Vasilios Coufos of Anastasios and Maria, resident in Municipality of Athens (18 Charilaou Trikoupi str. - 10679), holder of Identity Card No. AZ133520 / 17.12.2007 PC Petroupoli Police Pept., with Tax Registration Number EL103794690, of Greek nationality and citizenship, compiles and signs the present by establishing a Private Capital Company governed by the provisions of Articles 43 et seq. of Law 4072/2012, in accordance with the procedure of article 5A of Law 3853/2010, as added by article 117, paragraph 3 of Law 4072/2012, and K1-802 / 23-3-2011 (where application) and the following terms and the statutes of which are as follows:

**CHAPTER 1  
GENERAL INFORMATION**

**ARTICLE 1  
RECOMMENDATION - PROPERTY – TRADE  
NAME**

1. A private capital company with the status and characteristics of this form of corporation, whose name is ' Capa Epsilon One-Person Private Capital Company' and the distinctive title ' Capa Epsilon ', is hereby established.

**ARTICLE 2  
HEADQUARTERS**

1. The Headquarters of the company is designated the area of the Prefecture of Athens based on the current administrative division of the Region of Attica . Today the Company's headquarters are located at 18 Charilaou Trikoupi Street, in Athens.  
2. The transfer of the company's registered office here to another country in the European Economic Area shall not result in the termination of the company, provided that it recognizes the transfer and continuation of legal personality. The manager prepares a

report explaining the consequences of the transfer for partners, lenders and employees. This report, together with the financial statements for the transfer of the registered office, is registered with the Hellenic Business Registry (HBR) and made available to partners, lenders and employees. The transfer decision shall not be taken unless two (2) months have elapsed since the publication of the above. The transfer of the registered office of the company is made by unanimous decision of the partners. The responsible Registration Office at HBR. may refuse the application for registration in the public interest.  
3. The company may establish branches, agencies or other forms of secondary establishment elsewhere in Greece or abroad.

**ARTICLE 3  
TIME DURATION**

1 .The term of the company is 20 (twenty) years and starts from the registration of the present to the competent HBR service .  
2. The term of the company may be extended by a decision of the Company's Board of Directors by a two-thirds (2/3) majority of all present.

## ARTICLE 4 OBJECTIVES AND ACTIVITIES

1 .The business purpose of the Company is to provide consulting, financial and general management services in the form of outsourcing under a private partnership agreement. They are analyzed as follows:

### A. Main activities

1. Business Advice and Other Management Advice Activities
2. Web Site Creative Services
3. Daily and Magazine Press Release Services
4. Article writing
5. Investment Advisory Services
6. Accountant Services for Preparing Financial Statements and Tax Returns
7. Balance Sheetting and Publication Services, Statutes, Amendments, Announcements , etc.
8. Services of Bookkeeping Organizations
9. Personal Accounting Bookkeeping Services
10. Accounting, Inventory, Certificate Services etc.
11. Tax Reporting Services and Related Documentation Services
12. Corporate Headquarters Services
13. Public Relations and Communication Services
14. Sleep, luxury and A category hotel services, without restaurant
15. Room or unit provision services for guests in timeshare properties
16. Leasing services
17. Real estate rental services, intended for residential use
18. Long-term renting of house rooms
19. Long-term furnished apartment rental services, without customer care
20. Timeshare services for residential use
21. Management services for agricultural, forestry and similar real estate

22. Time-lapse media services for advertising presentations
23. Event-related advertising sale
24. Training seminars
25. Services for the organization of scientific or cultural events

### B. Secondary activities

1. Multimedia Software Development Services (Multimedia)
2. Services rectification destroyed indirect Software
3. Services Quality Control System Software
4. Services Planning , Support and Integrati on System Software
5. Services Technical Support Network
6. Custom Application Software Technical S upport Services
7. Services Technical Support Systems Computer
8. Multimedia Software Support Services
9. Services Conversion and Correction Digit al Background (CD, Floppies Etc.)
10. Services Development Database Data
11. Services Storage Base Data
12. Distribution Services of Data Processing Equipment or Networks (Computing Power etc.)
13. Services Finance Lease The rental Time E mployment Machine For Processing Data
14. Services of Foreign Companies, Participating in Domestic Companies
15. Investment Company Services (In Stocks, Bonds, Real Estate, etc. )
16. Generator Programs Personal Computer
17. Services Development and Support Soft ware Applications Telematics

2. The abovementioned purposes are indicative and in no case limiting.

3. In order to achieve its goals and by majority decision of the Company, the Company may:

1. Participates in other corporate groups, foreign, domestic or mixed
2. Works with other foreign or domestic companies through the franchise method
3. Works with other foreign or domestic companies as their representative
4. Cooperates with other foreign or domestic companies as their distributor

## **ARTICLE 5 TRANSPARENCY**

1. Each form of the company must bear its name , the HBR registration number of the company , its head office and its exact address. The corporate website is also mentioned .
2. On the corporate website, the names and addresses of the partners with their contribution category, the person managing, and the information referred to in the preceding paragraph , shall be displayed with the responsibility and responsibility of the manager.
3. At the HBR. the corporate website is also listed . Most companies can have a common website if its content is clearly distinct per company. While the company lacks corporate website is required to give or send free and without delay, the information of the previous paragraph to anyone who asks.
4. At HBR shall be submitted to the publicity provided for in article 16 of Law 3419/2005 and amendments to the Articles of Association, as well as any other information referred to in this Law as well as in Law 4072/2012. The results of the registration of the company in HBRI and the registration therein of the other elements of paragraph 2 of article 52 of Law 4072/2012, the provisions of article 15 of Law 3419/2005 apply .

## **CHAPTER 2 MANAGEMENT AND REPRESENTATION OF THE COMPANY**

### **ARTICLE 6 FOUNDER - RESPONSIBILITY OF FOUNDER**

1. The Founder of the Company hereby is Vassilios Coufos, of Anastasios and Maria, resident of Petroupoli, Athens (53 Karaiskaki Street, PO Box 13231), holder of Publication No. AZ133520 / 17.12.2007 Petroupoli Police Dept. Identity Card, with Tax Registration Number 103794690 and Greek Nationality and Citizenship.
2. The founder or breaking transacted with a third party called Company before establishing liability e Tai unlimited and severally. But responsible, only the Company for transactions made over this period if within three months from its establishment assumed by the trustee act relevant obligations.

### **ARTICLE 7 CAPITAL-COMPANY SHARES AND CONTRIBUTIONS**

1. The company's capital is defined in the amount of two thousand ( € 2,000.00 ) euro, divided into two thousand (2,000) shares, with a nominal value of one (€ 1.00) euros each, which is completely covered in cash from the founder of the Company.

### **ARTICLE 8 TRANSFER OF COMPANY SHARES**

1. The transfer and charge of the shares of a private equity corporation in life or cause of death shall be free, subject to Articles 84, 85, 86, 87 and 88 of Law 4072/2012. A partner with shares corresponding to an extra-capital or guaranteed contribution, which

has not been paid in full, may not transfer his shares as long as he does not redeem his obligations under them pursuant to article 82 of Law 4072/2012.

The transfer or charge of the Company's shares in vivo is made in writing and results in the Company and the Partners having been notified of the transfer. Such notification shall be in writing and signed by the transferee and the acquirer. The notification of disclosure document in the company may be done by electronic mail (e- mail ). The manager shall immediately register the transfer in the partners' book, provided that the conditions for the transfer, as provided by law and this Statute, have been met. As regards third parties, the transfer is considered to have been made from the entry in the partners' book.

2. The partners may agree with each other or with third parties to grant the option to buy or sell shares. This agreement is recorded in the partner book. If the administrator is satisfied that the option has been exercised, he / she shall immediately record the change of the beneficiary in the book.

3. The E Company may not acquire, directly or indirectly, its own shares. Shares acquired in any manner whatsoever despite the provision of the preceding subparagraph shall be automatically canceled. In the case of a merger by a private equity company with the acquisition of another company, which holds shares of the former, these shares are automatically canceled upon the merger. In the above cases, the manager is obliged to act without delay to ascertain the reduction of the number of company shares and possibly the corresponding reduction of capital and to register it with HBR.

4. The seizure of shares shall be possible even if such transfers are excluded or restricted. The seizure is made in accordance with Articles 1022 et seq . of the Code of Civil Procedure. The lender's application and the court's order ordering the seizure are also served on the company. The court may order as an appropriate means of exercising the right

under Article 1024 of the Code of Civil Procedure and the transfer of company shares to partners or to a person designated by the company in full payment, as determined by the court. The court shall take note of the interest of the partners or of the third party designated by E in any appropriate procedural manner.

5. In the event of bankruptcy of a partner, his shares in the bankruptcy estate shall be disposed of pursuant to Article 146 of the Bankruptcy Code. Instead of liquidation, the bankruptcy court may order, at the request of the company, the transfer of the shares to partners or third parties designated by the company, by payment to the full-price creditor, determined by the court .

## **ARTICLE 9**

### **ENTRY OF NEW PARTNERS - NEW DUTIES FROM EXISTING PARTNERS**

1. The entry of a new partner or the withdrawal of new contributions from existing partners requires the unanimous decision of the partners . This decision must indicate the number of shares acquired and the contribution to be made. If the decision cannot be made due to the objections of a partner or partners whose rates are reduced, the court may, at the request of the company, authorize the partner to enter or to withdraw contributions from existing partners, if there is an important reason imposed by the company. interest of the firm. The above do not apply in the case of a capital increase.

## **ARTICLE 10**

### **MANAGERS - DEFINITION OF MANAGERS**

1. The company is managed and represented by one or more managers. When it comes to "administrator", it means most managers. Administrator is hereby designated as Vassilios Coufos, of Anastasios and Maria, resident of Petroupoli of Athens (53 Karaiskakis Street, PO Box 13231), holder of no. AZ133520 /

17.12.2007 TA. Petroupoli Dept. Police Identity Card, with Tax Registration Number EL103794690 and Greek nationality and citizenship.

2. The administrator shall represent the Company and acting on its behalf any act related to the administration of Company, the management of its assets and the general pursuit of its purpose.

3 . Operator's actions, even if they are outside the corporate scope, block the E firm against third parties unless the E firm demonstrates that the third party was aware of or exceeded the corporate purpose. Compliance with the statutory formalities or amendments thereto is not a mere proof. Limits on the powers of the manager of Company arising from this Decision or from partners, not be invoked against third parties, even if they have undergone disclosure.

4. The administrator may delegate the exercise of his / her specific powers to partners or third parties.

5 . The manager is not paid for the management . This applies to any form of management consultant.

## **ARTICLE 11 RESPONSIBLE MANAGER**

1. The administrator shall be liable to the Company for violations of Law 4072 / 2012, this Statute and decisions of the partners, and any management fault. Such liability does not apply to acts or omissions that are based on a lawful decision of the partners or that concern a reasonable business decision, made in good faith, on the basis of sufficient information and solely for the benefit of the corporation. If more managers have acted together, they are jointly and severally liable.

2. By decision of the partners, the manager may be exempted after the approval of the annual financial statements only for administrative defects, unless the partners provide unanimous general exemption.

3. The company's claim shall expire after three years from the date of the act.

4. Any other partner or manager of the company shall also be sued by the company. By a decision of the partners, a special representative of the company may be appointed for the trial .

## **ARTICLE 12 APPOINTMENT AND RECOGNITION - LACK OF MANAGER**

1. The manager who manages the Articles of Association shall be revoked by a decision of the partners obtained by a majority of the total number of shares,

In the case of several managers, one or more of them may be appointed and recalled by a particular partner or partners by joint declaration. The resignation of such an administrator must be accompanied by a new appointment. As long as the right holder does not appoint an administrator or replace the manager who has been recalled, management is performed by the other administrators.

2. If relevant, the court may revoke the trustee who manages a statute upon request of partners holding one tenth (1/10) of the total number of shares. In particular, serious infringement of duties or inability to manage regularly is considered to be an important reason. An agreement not to be revoked by the court for an important reason is void.

If a manager is recalled, the other managers are managed, but the partner or partners who have appointed the recalled manager may appoint another person in his or her place. If there are no other managers and as long as the partners do not appoint a new manager, the legal management applies.

If the manager is recalled according to article 59 of Law 4072/2012 and in the event of his death, resignation or dismissal for another reason, the new manager is appointed by decision of the partners.

3. Any partner or manager may convene a meeting of partners to elect a new



manager. The appointment, dismissal and replacement of the manager shall be publicly disclosed to HBR, in accordance with the relevant provisions of Law 3419/2005. The lack of publicity has the consequences of par. 3 of article 16 of Law 3419/2005.

4. A defect in the appointment of a manager shall not be objected to by third parties, provided that the formalities relating to his appointment have been complied with at HBR, unless the company proves that the third party was aware of the defect.

## **CHAPTER 3**

### **PARTNERS AND CAPITAL**

#### **ARTICLE 13**

##### **PARTNERS 'RESPONSIBILITIES**

1. The partners decide on each corporate case.
2. The partners have sole responsibility for making decisions:
  - (a) For amendments to the Articles of Association, including increases and decreases in capital,
  - (b) For the appointment and removal of the manager, subject to article 60 of Law 4072/2012.
  - (c) For the approval of the annual financial statements, the distribution of profits, the appointment of an auditor and the discharge of the manager from responsibility;
  - (d) To exclude a partner,
  - (e) For the dissolution or extension of the company and
  - ( f ) For the conversion or merger of the company.

#### **ARTICLE 14**

##### **ASSEMBLY OF PARTNERS**

1. Without prejudice to article 73 of Law 4072/2012, the decisions of the partners shall be taken at an assembly.
2. The meeting shall be convened at least once a year and within four (4) months from the end of the financial year for the approval of

the annual financial statements (regular meeting).

3. The decisions of the partners, if unanimous, may be made in writing without an assembly. This rule also applies if all the partners or their representatives agree to have a majority decision in a document, without a meeting. The minutes shall be signed by all the partners with a reference to the non-majority. Partners' signatures may be replaced by e- mail or other electronic means . The above minutes are recorded in the minutes book kept in accordance with article 66 of Law 4072/2012.

#### **ARTICLE 15**

##### **CONFERENCE OF GENERAL MEETING**

1. The Meeting shall be convened by the Administrator in accordance with the provisions herein, but in any event at least eight (8) days. The day of convocation and the day of convocation shall not be counted against that time limit. Required personal invitation partner by all appropriate means, including electronic mail (e- mail ).
2. Partners holding one-tenth (1/10) of the total number of shares in stock shall be entitled to ask the administrator to convene a meeting specifying the items on the agenda. If the Administrator does not convene the meeting within ten (10) days, the requesting partners shall convene themselves with the proposed agenda.
3. The convocation of the meeting shall contain precisely the place and time of the meeting, the conditions for the participation of the partners, and a detailed agenda.
4. By way of derogation from the preceding provisions, the Assembly may convene validly if all partners are present or represented and consent (universal assembly).  
The assembly can be assembled anywhere inside or outside. If this place is not mentioned, the meeting can be held at the company headquarters or elsewhere, if all partners agree.

5. All partners shall attend the meeting in person or by proxy. They have the right to speak and to vote. Each shareholder is entitled to one vote. The right to vote cannot be exercised by a partner, manager or otherwise, if it is to be decided

aa ) the designation of a special representative to bring proceedings against him (Law 4072/2012, article 67, paragraph 4), or

bb ) discharge from his responsibility or (Law 4072/2012 Article 67 (2))

cc ) its exclusion from the company under section 93 of the above Law.

6. The General Meeting shall decide by an absolute majority of the total number of Company Shares. The decisions of the Assembly shall be binding on the absent or dissenting partners . In cases referred to in paragraph 2 of article 68 of Law 4072/2012, cases a, d, e, and f , the Assembly shall decide by a two-thirds majority. (2/3) of the total number of shares.

7. The decisions of the partners are recorded in the record book kept in accordance with article 66 of Law 4072/2012. A decision of the meeting of partners taken in a manner that is inconsistent with the law or the present Articles of Incorporation or by abusing the power of majority under the terms of Article 281 of the Civil Code shall be quashed by the court. The cancellation may be requested by the administrator, as well as by any partner who did not attend the meeting or opposed the decision, by requesting the competent court within four (4) months of its registration in the minutes. The applicant may request the court to appoint a special representative of the company to conduct the trial. The final decision on annulment applies to all. If the contested decision of the Assembly was registered with HBR, the court decision which does not annul it is also registered.

Decision of the meeting of partners that is contrary to the law or this Statute is void. The invalidity is recognized by the court upon request by any person having a legitimate

interest within six (6) months of the entry of the decision in the record book.

8. In the event that by amending this Statute the purpose of the company becomes unlawful or an object of public policy, and where the decision results in a continuous breach of mandatory law, the invalidity shall not be subject to a time limit.

9. A decision reflected in a document, without fulfilling the requirements of article 73 of Law 4072/2012 or contrary to the law or this Statute, is void. The last two paragraphs of the preceding paragraph shall apply mutatis mutandis.

## **ARTICLE 16 GROWTH OF CORPORATE**

1. The capital increase is made by increasing the number of company shares.

In case of non-contributing capital increase, all partners are entitled to preference in the new capital, depending on the number of shares each has.

2. The pre-emptive right shall be exercised by filing with the Company within twenty (20) days of the registration of the partners' decision in HBR.

## **ARTICLE 17 DECREASE OF CORPORATE CAPITAL**

1. The capital reduction shall be effected by the cancellation of existing shares corresponding to capital contributions and the observance of the principle of equal treatment of partners holding such shares .

2. A reduction may not result in a reduction of capital unless it is simultaneously increased.

3. In the event of a capital decrease, the released assets may be attributed to the partners with shares corresponding to capital contributions only if the corporate lenders raise no objections. Objections must be filed by lenders to the company within one (1) month of the registration of the partners' decision to

reduce the capital at HBR. If such a statement is made, the court will rule at the company's request.

4. The court may authorize the return of the assets to the partners or make it dependent on the repayment of the lender, the provision of adequate security or a personal commitment by the partners. If objections are received from more than one lender, a decision is taken in all cases.

## **ARTICLE 18**

### **PARTNER EXIT**

1. Any partner may leave the company for an important reason by a court order issued at his or her request.

2. The outgoing partner shall be entitled to receive the full value of his shares. If the parties disagree with the assessment or this Statute does not specify how to determine it, the court shall decide. In any event, the company may claim compensation under Article 78 (4) of Law 4072/2012.

3. Upon exit of the partner, the manager is obliged without delay to cancel his shares and, if applicable, to reduce the capital and adjust the number of company shares with relevant registration at HBR.

## **ARTICLE 19**

### **PARTNERSHIP EXCLUSION**

1. If there is a serious reason, the court, upon request of any manager or partner may exclude from the company a partner, if there was about this decision of the other partners in accordance with Article 72 paragraph 4 of N.4072 / 2012. The application must be made within sixty (60) days of the decision of the partners. The court may issue a provisional order ordering the necessary interim measures, which may include a temporary suspension of the voting rights of the excluded partner.

2. From the final judgment and payment to the excluder of the full value of its shares as defined above, the company shall continue among the other partners. In any case, the company may claim compensation according to article 78, paragraph 4 of Law 4072/2012. For the rest, Article 92 (4) of Law 4072/2012 applies accordingly.

## **ARTICLE 20**

### **PARTNER'S RIGHTS AND OBLIGATIONS**

1. In case of non-explicit provision in Law 4072/2012 or this Statute, the company shares provide equal rights and obligations, irrespective of the type of contribution they correspond to.

2. Granting partners new rights or imposing new obligations requires modification of the present agreement with the consent of all partners or the consent of the one to whom the obligation relates.

3. Each partner shall have the right to consult in person or with a representative in the course of corporate affairs and to review the company's books and documents. He is also entitled, at his own expense, to obtain extracts from the Partners Book and the Minutes Book of Article 66 of Law 4072/2012.

4. The company may refuse to provide information or access to books if there is a serious threat to the business interests of the company.

5. Each Partner shall have the right to request information necessary to understand and evaluate the items on the agenda of the Assembly.

6. Partners holding one tenth (1/10) of the total number of company shares are entitled at any time to request the court to appoint an independent certified auditor to investigate serious suspicions of breach of law or statute and to disclose the result by exposure to partners and the company.



## **ARTICLE 21**

### **COMPANY CONTRACTS WITH A PARTNER OR THE MANAGER**

- 1 . Any contract between the company and the partners or the manager must be recorded in the minutes of article 66 of Law 4072/2012 with the care of the manager and communicated to all partners within one (1) month after its conclusion.
2. The performance of the contracts referred to in the first paragraph of this Article shall be prohibited if such performance is wholly or partially canceled to the satisfaction of the other lenders of the company.
3. Agreements between the company and its partners concerning the management of the company's property by the latter shall be permitted.

## **CHAPTER 4**

### **ANNUAL FINANCIAL STATEMENTS - PROFIT DISTRIBUTION - AUDIT**

## **ARTICLE 22**

1. The Company shall prepare annual financial statements including:
  - (a) the balance sheet statement, (b) the profit and loss statement , (c) the income statement , (d) the cash flow statement and ( e ) an appendix containing all the information and explanations needed to better understand the other statements; as well as the manager's annual report on corporate activity in the year ended.
2. The statements shall be signed by the Administrator and shall form a single whole.
3. Once a year, at the end of the financial year, the manager of the company is obliged to draw up an inventory of all its assets and liabilities, with a detailed description and valuation. The company's annual financial statements are prepared by its manager based on this inventory.

4. For the preparation of annual financial statements, the provisions of Articles 42, 42a, 42b, 42c, 42d, 42e, 43, 43a and 43c of the CL 2190/1920. Where the annual financial statements are prepared in accordance with International Accounting Standards in accordance with the applicable provisions, they shall apply mutatis mutandis to Articles 134 et seq . the CL 2190/1920.
5. The annual financial statements are published in HBR with the care of the manager. and on the Company's website within three (3) months of the end of the business year. In this respect, the provisions of paragraphs 1 and 2 of article 43b of Codified Law apply accordingly.
6. The provisions of Articles 36, 36a, 37 and 38 as well as paragraph 4 of article 43a of CL 2190/1920 shall apply accordingly to the audit of the financial statements. The auditors are appointed by the partners and their appointment is registered with HBR.
7. Private capital companies which on their balance sheet do not exceed the limits of two of the three criteria in Article 42a par. 6 of the CL 2190/1920, are exempted from the obligation to audit their financial statements by certified auditors. Paragraphs 7 and 8 of the above article 42a of CL 2190/1920 shall apply accordingly.
8. The approval of the annual financial statements and the distribution of profits require the decision of the partners. Each year and prior to any distribution of profits, at least one twenty (1/20) of net profits must be retained to form a regular reserve. This reserve can only be capitalized or offset by losses. Additional reserves may be provided for by the Articles of Association or decided by the partners.
9. In order to distribute profits, they must be derived from the annual financial statements. The partners decide on the profits to be distributed.
10. The share of the partners in the profits is proportional to the number of shares each partner holds.

11. Partners who have received profits in violation of the preceding paragraphs shall be required to return them to the company. This claim can also be dealt with by lenders.
12. The preceding paragraph shall also apply in cases of hidden payment of profits or of indirect contributions.
13. Each private equity company, which is governed by Greek law, if it is a parent company as defined in the first paragraph of Article 42e of article 42e of Codified Law 2190/1920, is obliged to prepare consolidated financial statements and a consolidated management report.
14. The provisions of Articles 90 to 109 of Codified Law 2190/1920 shall apply to the preparation of the consolidated financial statements.

## **CHAPTER 5**

### **DISSOLUTION AND / OR LIQUIDATION OF THE COMAPANY - SETTLEMENT OF DISPUTES**

#### **ARTICLE 23**

##### **REASONS FOR SOLUTION**

1. The Comapny is dissolved:  
( aa ) at any time by decision of the partners; ( bb ) when the designated time elapses, unless that time is extended before expiry by the decision of the partners;  
c c ) if the company declared bankruptcy and d) in other cases specified by the Law 4072 / 2012 or the statutes.
2. The dissolution of the company, if not due to the expiry of the term, shall be registered with HBR. with the care of the liquidator.

#### **ARTICLE 24**

##### **LIQUIDITION AND LIQUIDATOR**

1. If the company is dissolved for any reason other than to declare it bankrupt, the liquidation proceeds.

2. By the end of the liquidation, the company shall be deemed to continue and maintain its name, to which the words "in liquidation" shall be added.
3. The authority of the board of the company at the stage of liquidation shall be limited to the acts necessary for the liquidation of the corporate property.
4. The liquidator may also initiate new operations, provided that they serve the liquidation and the interests of the company.
5. The liquidation shall be effected by the administrator, unless the statutes provide otherwise or otherwise decided by the partners. The provisions for the administrator shall apply accordingly to the liquidator.
6. Upon commencement of the liquidation, the liquidator shall be required to act as an inventory of the company's assets and liabilities and to prepare end-of-year financial statements, approved by the decision of the partners. As long as the liquidation continues, the liquidator is required to prepare financial statements at the end of each year.
7. The liquidator is obliged to close the pending cases of the company without delay, to pay off its debts, to collect its claims and to convert the company property into cash.
8. When liquidating the assets of the company, the liquidator should prefer to divest the business as a whole, wherever possible.
9. Partners with extra-capital contributions shall continue to provide, at the stage of liquidation, the services which are the subject of their contribution, insofar as is necessary to carry out the liquidation operations. Partners with shares corresponding to guarantee contributions are still liable to third parties for the payment of the company's debts for three (3) years after the termination of the company.
10. If the clearance stage exceeds three years, Article 49 (6) of Law 2190/1920 shall apply accordingly . The plan for accelerating and terminating the liquidation is approved by the decision of the partners according to article 72, paragraph 5 of Law 4072/2012. Any lawsuit

may be filed by partners having one tenth (1/10) of the total number of shares.

11. Upon completion of the winding-up, the liquidator shall prepare financial winding-up financial statements, which the partners are required to approve by decision. Based on these situations the liquidator distributes the liquidation product to the partners, depending on the number of shares each. With the agreement of all the partners the liquidator can proceed with the distribution of the property on his own.

12. The liquidator shall ensure that the completion of the liquidation is registered with HBR.

13. As long as the liquidation or termination of the bankruptcy proceeds due to final validation of the restructuring plan or for the reason of Article 170 (3) of the Bankruptcy Code (L. 3588/2007), the company may revive by unanimous decision of the partners.

## **ARTICLE 25**

### **DISPUTE RESOLUTION**

1. For cases that, according to the provisions of Part Two of Law 4072/2012, are subject to court, the exclusive jurisdiction is the court of the seat of the company, which decides in the procedure of voluntary jurisdiction, unless otherwise specified.

2. The original Articles of Association may subject the cases referred to in paragraph 1 of article 48 of Law 4072/2012, as well as any other dispute arising out of the partnership between the partners or between them and the company, to arbitration. An arbitration clause introduced by an amendment to the Articles of Association shall apply only if decided unanimously.

## **EPILOGUE**

The Contracting Parties have stated that they have mutually waived their right to breach or infringe this contract, for any substantial or formal reason, as well as for those referred to in Articles 178 and 179 of the Civil Code. According to the decree No. DIAD / A1 / 18368 / 25-9-2002 of the Minister of Interior, Public Administration and Decentralization (Government Gazette 1276 / 1-10-2002 b'), the attendants declared with their individual responsibility and knowing the penalties provided for by the provisions of paragraph 6 of article 22 of Law 1599/86, which states: "Whoever knowingly declares false facts or denies or conceals genuine written statement of Article 8 shall be punished with imprisonment of at least three months. If the perpetrator of these acts intended to gain for himself or other property by harming a third party or intending to harm another, he shall be punished by up to 10 years' imprisonment: that: their permanent home (natural persons) or the seat of the company (legal persons) is the one listed at the beginning of this document .