

This English translation of the Terms and Conditions is provided only for convenience. In every instance the original Greek version of the Terms and Conditions will prevail.

General Terms and Conditions

Sale of Piraeus Bank S.A. properties via the properties4sale.gr website

Athens, 1 February 2018

CONTENTS

- 1** Introduction
- 2** General overview of the Property Sale Process.....
- 3** Terms and Conditions of Participation
- 4** Submitting bids and selecting Highest Bidders/Buyers
- 5** Signing the Purchase Agreement.....
- 6** Personal data protection and management policy
- 7** Other terms - Provisions

1. Introduction

- 1.1** Piraeus Bank S.A. (hereinafter the **Bank**) has decided to sell off properties belonging to it using the [properties4sale.gr](http://www.properties4sale.gr) website through the process described in this document (the **Process**). The purpose of this document (**General terms and conditions**) is to outline the requirements for anyone who meets the relevant criteria to obtain information and participate in the selection procedure that will then allow them to take part (**Participants**) in the process of choosing the **Buyer/Highest Bidder** who will go on to purchase each specific property.
- 1.2** After completing the Process, the Bank will transfer the properties to the Buyers/Highest Bidders and the Buyers/Highest Bidders will acquire them under a Purchase Agreement which will be specifically signed for that purpose (the **Purchase Agreement**) in the presence of a Notary Public selected by the Bank or the Buyer, provided all the following Terms and Conditions are met for each Purchase Agreement which is to be signed.

2. General overview of the Property Sale Process

2.1. Info Pack. The Bank will make additional information available about each property for sale on the www.properties4sale.gr website.

That Info Pack will relate to:

- 2.1.1. The time at which each property is to be sold (auctioned).
- 2.1.2. The Financial Consideration - Price for purchasing each property.
- 2.1.3. The status of each property (this will include information such as available legal, technical and planning reports as well as the relevant certificates which are available, photographs, floor plans, a copy of the building permit, the energy rating certificate).
- 2.1.4. The option to visit each property on the Open Day specified on the website or at dates and times to be arranged with the Bank's consent.
- 2.1.5. The 'Opening Price' for bids per property and the 'Buy Now' price.
- 2.1.6. Any other specific information about the property itself or the sale process. All information about the property in the Info Pack provided by the Bank to interested parties is intended to brief them about how to submit Bids. The information is provided on a 'for information purposes only' basis, is selective and not comprehensive, and does not bind the Bank in any way. The Bank provides no guarantee about the accuracy, comprehensiveness or adequacy of the Info Pack and is released of all liability should that information contain inaccuracies, omissions or errors.

2.2. After interested parties complete their registration with properties4sale.gr, the process to be followed is as follows:

- 2.2.1. Before expressing interest in purchasing any property by submitting a relevant bid, it is necessary that the interested party has first registered with the website. Registration is complete when the interested party provides all required information, providing full and frank online details, choosing a username and password and accepting current General Terms and Conditions.
- 2.2.2. By completing registration with the website, Interested Parties gain access to

the complete Info Pack for each property described above. Once they have provided their personal details and completed the process of registering with the website, Interested Parties shall be able to: a) express interest in buying a property on a 'buy now' basis, and b) apply to be included in a "Bidders' List" as part of the e-auction for the property they are interested in. To use the Buy Now option or be included in a Bidders' List, Interested Parties should meet the terms, conditions and criteria set out in Term 3 of the current Terms and Conditions hereafter, and should expressly and unreservedly accept these terms.

- 2.2.3. Firstly, Interested Parties who have registered may express interest in buying a property they are interested in, at the price set by the Bank, doing so directly without an auction (the Buy Now Price).
- 2.2.4. Alternatively, to participate in e-auctions to buy properties they are interested in, Interested Parties may apply in advance to join the relevant Bidders' Lists. At the designated date and time Interested Parties included in the Bidders' List may participate in the e-auction (a process of successive submission of electronic bids and counterbids). This may only be done using the www.properties4sale.gr website. The site allows them to monitor in real time the highest bid up to that point in time and to submit a counterbid should they wish to.
The Highest Bidder for each property is chosen based on the highest price offered. The procedure for this is outlined in paragraph 4 below.
- 2.2.5. In both these cases (2.2.3 and 2.2.4) the Participants chosen as Buyers/Highest Bidders are expected to sign a private agreement with the Bank within 3 working days. In the agreement they assume the responsibility of purchasing the property and upon signing must pay the transaction deposit specified in that private agreement. The relevant agreement for each property may be found as an attachment on the properties4sale.gr website.
- 2.2.6. After the Highest Bidder/Buyer has been chosen and the private agreement signed, the Bank and Highest Bidder/Buyer will then sign the Purchase Agreement for the relevant property in accordance with the current General Terms and Conditions and any specific terms relevant to the property.
- 2.2.7. Bids remain valid for a period of 30 days after submission.

3. Terms and conditions of participation

3.1. Individuals and legal entities, as well as joint ventures, are eligible to participate in the Process and to submit Bids to purchase available properties provided that none of the grounds for exclusion referred to below apply, and provided Participation Requirements are met.

- 3.1.1. If any Interested Party is being investigated or has been investigated by prosecuting or other authorities for money laundering, or a final judgment on money laundering has been handed down, the party shall be excluded from participating in the Bidding Process.

In the case of sociétés anonymes and legal entities of similar legal form from other jurisdictions, this clause of exclusion applies also to the chairman/chair of the Board of Directors and CEO (if applicable) named in the Articles of Association or equivalent document for that legal person. For all other types of legal entities, these exclusion criteria apply to their

legal representative. For joint ventures, these criteria apply to individual members as well as to their legal representatives.

3.1.2. Any Interested Party who meets any of the following criteria is also excluded from participating in the Process:

(a) Use of untrue information/data or use of inappropriate language during registration with the website.

(b) Refusal or inability to provide the Bank with adequate financial data demonstrating that the sale may proceed successfully.

(c) Attempt to hack the website.

(d) Being a minor or being unable to enter legal transactions or placement under judicial assistance.

(e) Previous attempt to disrupt previous sales of property via the website.

(f) State of Bankruptcy, liquidation, compulsory receivership or in arrangement with creditors, cessation of operations, or any analogous situation arising from a similar procedure specified in the laws of the country of establishment.

(g) Underway proceedings for a declaration of bankruptcy, liquidation, compulsory receivership, arrangement with creditors or any other similar procedure launched against the Interested Party under the laws of the country of establishment

(h) He has not fulfilled his obligations to pay taxes, duties and insurance contributions (if applicable) in the country in which he is currently established.

(i) Other serious grounds for exclusion.

3.2. The Bank reserves the right to refuse to include in the Bidders' List any Interested Parties if there are reasonable grounds to believe that they will be unable to complete the transaction (for example the bid is submitted as a joke) and could, through their participation, affect the proper outcome of the auction. The Bank also reserves the right to remove from the list any Interested Parties originally included in the list – and even after having placed a bid – if they have been found to meet any of the grounds for exclusion.

4. Submitting bids and selecting the Highest Bidder/Buyer

4.1. Evaluation procedure and criteria

Interested Parties may express interest in **buying a property now** by selecting the option of "Buy Now" at the price set by the Bank. When the relevant private agreement is signed and the deposit paid within the 3-working-day deadline the property is not included in the list of auctioned properties.

Participants included in a Bidders' List in accordance with term 2.2.4 above may take part in the e-auction of a specific property on the specified date on the property webpage by successively submitting bids and counterbids (**Bidding**). When preparing the Bidders' List, the Bank's representatives or advisors may request clarification at their discretion, and within a deadline, having due regard to the principles of equal treatment and transparency.

The website will show:

- the **date and time the auction commences** (which cannot be less than 5 working days from the date of publication of the specific property data on the properties4sale.gr website) and **duration of the e-auction** (which cannot be less than 5 hours),
- The **Opening Price**, i.e. the minimum initial price to be offered for the property. This figure is set by the Bank.
- Any other aspects of the e-auction (such as the *Bidding Extension* option, in accordance with the terms below).

Bids can then be submitted via the www.properties4sale.gr website.

The process may last more than 1 day and may also be extended for such time as the Bank considers necessary, if for example a significant number of bids are submitted in the closing minutes of the e-auction.

4.2 Financing options for the Highest Bidder/Buyer

In order to have the Bank finance the purchase of a property available for sale on the website (in the ways set out above), Interested Parties may apply for a loan, though this will mean registering a mortgage prenotation with the property.

The Interested Party must submit the financing / mortgage prenotation application before bidding takes place. Such finance options may not be available for all properties listed on the website.

When clicking the “Finance Options” button on a specific property webpage, information is provided about the process of submitting an application to the local Bank Branch, in line with Bank procedures.

In cases of interest in buying more than one properties, a separate financing application should be submitted for each property.

4.3. Selection of the Highest Bidder/Buyer

In version 2 of the process, after the bidding deadline ends, the Participant who offered the highest price to buy each Property (the **Financial Consideration**) based on the Ranking Table is, in principle, declared the **Highest Bidder** for that property by decision of the Bank. The Participant is notified via email about the selection.

In both versions of the process, the Bank retains full discretion about the final decision to actually sell the property to the Highest Bidder or the Interested Party who offered the Buy Now price set by the Bank. That decision will be made by the Bank's competent committee approval of the sale. Additional factors such as the Highest Bidder's financial standing to complete the sale may also be taken into account.

In version 2 of the process in particular (e-auctions), it may be decided by the Bank to reject any highest bid below a minimum price threshold set for each property (a price that is not publicly

displayed on the website). That minimum price shall not be above the “Buy Now” price but will be above the auction “Opening Price”.

5 Signing the Purchase Agreement

- 5.1** After the Highest Bidder/Buyer is announced, the private agreement referred to above should be signed within 3 working days. The transaction deposit also needs to be paid at the same time. It is calculated as the percentage stated in the private agreement attached to the listing for each property on properties4sale.gr multiplied by the total price. The Bank will also send the Highest Bidder/Buyer a draft of the Purchase Agreement which sets out the property purchase terms and conditions.

The Bank reserves the right to refuse to enter into a Purchase Agreement with anyone who is not the Highest Bidder/Buyer and to refuse to sign the Purchase Agreement if the eligibility conditions set out above are not met. In that case, the transaction deposit paid will be returned interest-free to the Highest Bidder/Buyer. If signing of the Purchase Agreement is cancelled due to the Highest Bidder/Buyer's fault, the latter will be liable to compensate the Bank for any direct and consequential losses it incurs.

- 5.2** The Financial Consideration is the agreed price (the **Agreed Price**). When the Purchase Agreement is signed, having already paid the transaction deposit, the Highest Bidder will then pay the Agreed Price as a lump sum or in instalments.

- 5.3** In case that the Transaction Deposit is not paid, or the Private Agreement is not signed, and/or the Agreed Price is not paid in full, the Bank is entitled to announce another party as the Highest Bidder.

6 Personal data protection and management policy

The Bank's priority is to respect privacy and to protect our customers'/website visitors' personal data.

6.1. Data collection and the purpose of collection

The Bank collects and processes personal data provided by customers/website visitors of their own accord when using its services. Data can only be used after obtaining special upfront consent from the data subject which will be provided in writing or by ticking the special box on the Bank's website. When data is collected Interested Parties are entitled to withdraw their consent at any time by sending a written application or email to the Bank. The Bank does not collect information about Interested Parties from other sources such as public records or organisations, or private bodies.

The data (personal data) which each Interested Party enters on the properties4sale.gr website is:

- Name and surname:
- Contact details (such as phone number, postal address and email address)
- Nationality
- Tax ID Number or passport number for those without a Tax ID Number

6.2. II. Personal data security

The Bank strictly complies with a specific security policy and also implements cutting-edge personal data protection methods for data held in its files, protecting it against:

- illegal access,
- illegal use or disclosure,
- illegal modification,
- intentional or unintentional destruction.

The Bank bears no liability if personal data becomes subject of illegal act that results in damage or harm, whether pecuniary or moral, to data subjects due to force majeure, or on any other grounds but gross negligence on the part of our Company or our website/platform operators. Our Company's data collection and management policy is in line with the relevant legislation and in particular:

- Law 2472/1997
- Law 2774/1999
- The decisions of the Hellenic Personal Data Protection Authority.

7 Other terms - Provisions

- 7.1** Up until the time the Highest Bidder/Buyer is announced, the Bank reserves the right to postpone, cancel, or repeat the process at its discretion, without being liable in any way to Interested Parties, Participants, the Highest Bidder or any third party.
- 7.2** It is up to Interested Parties to perform full legal and technical due diligence on each property they are interested in purchasing, and to check that the specific property is fit for their intended purpose. We recommend that Interested Parties regularly check the www.properties4sale.gr website for any updates or amendments to the Info Pack related to the property they are interested in.
- 7.3** Before making a bid Interested Parties will be presumed to have read and consented to the draft Private Agreement which is to be signed after they have been selected as Highest Bidders/Buyers and that they intend to pay the relevant transaction deposit.
- 7.4** All costs related to selling the properties, including notarial fees and the cost of technical/planning/legal due diligence and all manner of taxes and duties are payable exclusively by Buyers alone.
- 7.5** Properties are sold on an 'as is' basis on the date of the auction or date they are purchased on a 'buy now' basis by each Interested Party. All expenses relating to repair, completion, renovation and so on, of properties sold shall be borne exclusively by each Highest Bidder/Buyer.
- 7.6** The Process is governed by Greek law. Any disputes about the auction process are to be resolved exclusively by the competent courts of Athens.
- 7.7** Interested Parties taking part in the tender process do so at their own responsibility and expressly and unreservedly waive any rights, other than those specified in these General Terms and Conditions and the Purchase Agreement.
- 7.8** An Interested Party's participation in the Process constitutes and is agreed as being an incontrovertible presumption that the Interested Party has read and understood these General Terms and Conditions and fully and unreservedly accepts them as well as the Terms and Conditions of participation in this process.
- 7.9** Failure to comply with these General Terms and Conditions or failure to provide the necessary information may be deemed by the Bank, at its unfettered discretion, to be sufficient grounds for bid rejection.

- 7.10** Neither the Bank nor any representative, employee or executive thereof bears now or in the future any liability or obligation for any errors or inaccuracies or omissions in the current General Terms and Conditions.
- 7.11** These General Terms and Conditions and the relevant property Info Pack are not intended to be the basis of any investment decision nor are a general recommendation by the Bank or any of its Advisors, and are not investment advice from the Bank or its Advisors. Any person to whom these General Terms and Conditions are made available should carry out their own independent, responsible assessment thereof.
- 7.12** The Bank may need to disclose information held in response to requests from the Authorities.
- 7.13** Interested Parties must be aware that the legislation, tax regime and conditions in general governing the Auction Process and the Transaction are subject to change without prior notice.