

AMENDED ARTICLES OF ASSOCIATION

OF THE

BRITISH HELLENIC CHAMBER OF COMMERCE

Article 1
CONSTITUTION

An association under the name of “BRITISH HELLENIC CHAMBER OF COMMERCE” (the “**Chamber**”) is hereby established in Athens with registered office at 25 Vasilissis Sophias Avenue, 106 74 Athens.

The Board of Directors of the British Hellenic Chamber of Commerce has the right to establish branches, Committees or to appoint agents in Greece or the United Kingdom.

Article 2
SCOPE

The scope of the Chamber shall be to promote and facilitate British Hellenic economic, trade and investment relations through various activities, e.g. conferences, seminars, exhibitions, round table discussions, social events and any other activity that promotes and protects British Hellenic relations at a business, cultural and education level, and promotes and supports joint (on a joint basis) trade, investments and generally business ventures in third countries.

Article 3
FUNDS

The Chamber's funds are ordinary and extraordinary.

Ordinary funds are the subscriptions paid to the Chamber by full members, according to article 3 of the Articles of Association.

Extraordinary funds are, indicatively:

- a) sponsorships, contributions, donations, benefactions, bequests;
- b) collections from the organisation of conferences, seminars or other events planned by the Board of Directors, and
- c) any income from any legal activity that serves the scope of the Chamber, as well as from the general administration of the Chamber's property.

Article 4
MEMBERS

Full Members

1. Any natural person or legal entity whose objectives include and embrace the aims of the Chamber may be elected full members of the Chamber. Persons or legal entities wishing to register as full members of the Chamber shall submit an application to the Board of Directors, which at its first meeting thereafter shall decide thereon. After acceptance of their registration, the interested natural or legal person shall submit proof of payment of their subscription to the Board of Directors thus acquiring the status of full member.

2. Full members shall not have any outstanding financial obligations, i.e. (a) they shall pay their annual subscription within the prescribed time interval, and (b) they shall pay in due time and promptly any sum due to the Chamber for any reason ("Paid-up members").

3. Paid-up members shall have the right to be present at all General Assemblies, participate in discussions on any matters, be informed about the decisions of the Board of Directors, participate at Chamber events and, in general, exercise all their rights provided by law and these Articles of Association. The Chamber's paid-up members shall be the Chamber's full members, with a right to vote and be elected.

4. The annual subscription amount shall be set from time to time by decision of the Board of Directors. The annual subscription shall be paid at the beginning of each year until the 31st of March. In case of later registration, the obligation to pay the subscription shall commence on the next calendar month after registration.

5. A full member may be expelled in the following cases:

- (a) if their actions are in conflict with the scope of the Chamber;
- (b) if a member violates the terms of these Articles of Association;
- (c) if a member fails to comply with the decisions of the General Assembly and the Board of Directors;
- (d) if a member or their legal representative is convicted irrevocably either according to the provisions of the British "Anti-Bribery Act", or the offences of active or passive bribery to the detriment of the State or another member of the Chamber, or on the basis of the provisions of Law 5227/1931 "Law on Intermediaries", as amended and valid from time to time or for any other offence that is punished as felony, and
- (e) if a member has not fulfilled their financial obligations for two (2) consecutive years.

In order to expel a full member, the Board of Directors shall make an irrevocable decision by simple quorum and majority of the members present. The decision of the Board of Directors shall be notified to the expelled member within one (1) month from its decision, unless the member has been informed about the decision to expel them in any other way. Instead of expulsion, the Board of Directors may suspend the status of the member, rendering such member inactive for a certain period of time or until the member complies any condition set by the Board of Directors (e.g. payment of the subscription or any other due debts). The right to re-register shall be valid for two (2) years following the expulsion of a member and on condition that the Board of Directors deems that the reason for expulsion of the member has ceased to exist. In particular, the expiry of ground for expulsion under (d) shall be evidenced by

termination of any contract between the member and any finally sentenced legal representative or employee of such member.

6. The General Assembly may also decide on the expulsion of a full member, on serious grounds, according to article 88 of the Civil Code.

Honorary Members

The Chamber's Honorary Members appointed by decision of the Board of Directors shall be persons who have offered significant services for the promotion of the Chamber's objectives. Honorary members may participate at the Chamber's General Assemblies without voting rights. Such members shall not pay the annual subscription and shall not be entitled to vote and be elected.

The election, on a case by case basis, of Honorary Presidents of the Chamber or the Chamber's Northern Greece Vice-President, and the awarding of any other honorary title to persons who have served as member of the Executive Committee, shall apply to those members who have served the specific office for at least one full (three-year) office, and shall be decided exclusively by the General Assembly of Chamber members, following a proposal of the Chamber's Board of Directors, after a decision made by a 2/3 majority of the members of the Board of Directors who are present or represented, provided that the member proposed to be declared "honorary" accepts the above proposal, in person or by written declaration, before the competent General Assembly.

Article 5 ADMINISTRATION OF THE CHAMBER

Board of Directors

1. The Chamber shall be administered and represented judicially and extra judicially by the Board of Directors, which shall be elected by the General Assembly to serve for a three-year term, in accordance with the stipulations of article 10 of these Articles of Association.

2. The number of members of the Board of Directors shall be fifteen (15). One third (1/3) of the total number of members of the Board of Directors shall be British citizens.

3. The Board of Directors shall meet within fifteen (15) days from their election and shall elect among its members two (2) Presidents (one Greek and one British), three (3) Vice-Presidents (two Greek and one British), a General Secretary and the Treasurer of the Chamber (irrespective of nationality). The above members shall also constitute the Chamber's Executive Committee.

4. The Executive Committee shall meet at least once a month and also ad hoc, whenever the Committee is convened by one or both of the Chamber's Presidents, and shall deal with the Chamber's current issues, and also urgent issues. The Executive Committee may be convened and meet in any suitable way, in Greece or abroad, using electronic means, such as teleconference. The members of the Executive Committee participating in such a way shall be deemed to be validly present. The Executive Committee may make recommendations or

proposals to the Board of Directors as it deems fit. The members of the Chamber's Board of Directors shall not hold any office in the Executive Committee for more than four (continuous or intermittent) terms and may not hold the same position in the Executive Committee for more than two (continuous or intermittent) terms. As an exception to the rule, the members of the Board of Directors may be re-elected to the same position on the Executive Committee for a third and last term in the same position, provided that their election for such third term is made by a decision made by a 2/3 majority of the present and represented members of the Board of Directors.

4a. If a member of the Board of Directors has been prosecuted and indicted for an offence characterised as felony and punished with imprisonment, which was committed during the exercise or within the framework of their duties as member of the Chamber's Board of Directors, and provided that the said member remains a member of the Board of Directors, and has not resigned by the first meeting of the Board of Directors after they have been charged by the competent prosecuting or judicial authority, the Board of Directors may suspend the status of such member from the position held on the Board of Directors by a decision made without the participation of the said member at the meeting. The Board of Directors shall confirm the above suspension of the persons' status as a member at the first meeting after relevant notification to the Chamber of the prosecution, and elect another member for the specific position on the Board of Directors. A member of the Executive Committee who has resigned or been suspended for the above reason shall be able to stand as candidate and or be re-elected either as member of the Executive Committee or as member of the Board of Directors prior to the issuance of acquittal or prior to their discharge by the competent court.

5. The meetings of the Board of Directors and the Executive Committee shall be chaired, to the extent possible, by the Greek and British President, alternately. The Greek President shall preside temporarily at all the General Assemblies, in accordance with article 8, par. 4 of these Articles of Association. The Board of Directors, as appointed by its members, shall be the Chamber's supreme management body. Within this framework and in accordance with these Articles of Association, the Presidents shall exercise their duties alternately, conduct the discussions and co-sign together with the General Secretary the Minutes of the Meetings of the General Assembly, the Board of Directors and the Executive Committee. The two (2) Presidents may jointly represent the Chamber before courts, administrative authorities and any third parties, and sign on behalf of the Chamber any type of documents, such as, indicatively, invitations to meetings and payment orders.

6. The British President shall replace the Greek President as temporary President at General Assemblies, in case of absence or inability of the latter. In case both Presidents are unable to attend, they shall be replaced in the following order, by the first Greek Vice-President, the British Vice-President and the second Greek Vice-President.

7. The Board of Directors shall meet regularly, once a month, and may waive two (2) but not more monthly meetings in the same calendar year. The Board of Directors may meet extraordinarily, after being convened by either of the two Presidents, at their initiative or following a request signed by two thirds (2/3) of the members of the Board of Directors. The meetings of the Board of Directors may be carried out by teleconference, as regards some or all of its members. In this case, the invitation addressed to the members of the Board of Directors

shall include the necessary information and technical instructions for their participation at the meeting. The members of the Board of Directors participating in such a way shall be deemed to be validly present. The drafting and signature of minutes by all the members of the Board of Directors or their representatives shall be equivalent to a decision of the Board of Directors, even if no meeting has been held. This arrangement shall also be valid if all the members or their representatives agree on the inclusion of their majority decision in the minutes, without a meeting. The signatures of the members or their representatives may be replaced by an exchange of email messages or other electronic means. Only members of the Board of Directors may represent other members of the Board of Directors.

8. The Board of Directors shall be considered to have a quorum if ten (10) of its members are present or represented at a meeting, on condition that (a) at least five (5) members of the Board of Directors are present; and (b) no member represents more than two (2) members. The invitation to the meeting of the Board of Directors shall be notified to its members at least five (5) days earlier, in writing, by telephone call or by electronic means (indicatively, e-mail or fax). In urgent cases, the above five-day (5) deadline may be waived.

9. The decisions of the Board of Directors are made validly by majority of the members present or represented at such meeting. In case of equality in votes at a meeting of the Board of Directors, the presiding President's vote shall prevail.

10. The Board of Directors may assign specific powers of the current management to the General Manager and/or any other person or persons, at their discretion. Such person or persons shall be responsible for executing the tasks assigned to them but shall report to the Board of Directors. The decisions of the Board of Directors regarding the assignment of specific tasks or competences to the General Secretary, the Treasurer, the General Manager or any other person or persons, shall be recorded in the minutes of the meeting of the Board of Directors.

11. If a member of the Board of Directors is unjustifiably absent from three consecutive meetings, such member shall be requested by the Board of Directors to submit a written justification within ten (10) days. If the justification is deemed to be insufficient and the member does not comply, the Board of Directors shall consider that such member has resigned from the Board of Directors.

12. If, for any reason, a position on the Board of Directors has been vacated, the Board of Directors may by simple majority elect a replacement from the Chamber's paid-up members. The members of the Board of Directors elected in such a way shall remain members of the Board of Directors until the next elections. Any member elected to the Board of Directors in such a way shall reserve the right to a candidacy at the next elections of the Board of Directors.

13. The Board of Directors shall have the right to invite a representative of the British Embassy or any other person to participate at the meetings as observer, provided that this is deemed necessary and justified by the items on the agenda. The observers shall not have a right of vote at the meetings of the Board of Directors.

14. Goods may be purchased from members of the Board of Directors and/or their companies only provided that such purchases are in the interests of the Chamber and only following a relevant decision of the Board of Directors. The companies of a member of the Board of Directors shall not be entitled to any payment for services rendered to the Chamber.

Article 6

TERM

1. The term of the members of the Board of Directors shall be three (3) years. It shall commence fifteen (15) days after their election and shall end fourteen (14) days after the date of the General Assembly that elected their successors.
2. The members of the Board of Directors may be revoked by the General Assembly by decision made by a 2/3 majority of the paid-up members present.
3. In case the General Assembly, for any reason, is not in a position to elect a new Board of Directors, the term of the existing Board of Directors shall be prolonged until a new Board of Directors is elected, but only for a period not exceeding three (3) months from expiry of the term of the existing Board of Directors.

Article 7

CHAMBER ACCOUNTS

1. The Chamber's fiscal year commences on the 1st of January and terminates on the 31st of December of each calendar year.
2. The Chamber's annual financial statements (the "**Financial Statements**") shall be drawn up by an accounting firm established and operating legally in Greece, and appointed each year by the Board of Directors. The Financial Statements and the Auditors' report shall be submitted by the accounting firm to the Board of Directors and the chartered accountants. The chartered accountants shall be appointed each year by the Board of Directors.
3. Once a year and within four (4) months from expiry of each calendar year, the Board of Directors shall audit the Financial Statements, as drafted by the accounting office and audited by the regular chartered accountants. After the audit, and having considered any auditors' notes, the Board of Directors shall submit the Financial Statements for approval to the next ordinary General Assembly of the members of the Chamber.

Article 8

GENERAL ASSEMBLY

1. The General Assembly shall consist of all the full paid-up members. Any full members who are legal entities shall be represented at the General Assembly by a representative duly empowered in writing to exercise their voting rights. The authorization for representation shall

be in writing, by means of a simple letter or electronic means (indicatively, fax and e-mail) and shall be submitted to the President of the General Assembly before the meeting is called to order. The Chamber's full members may be represented at the General Assembly by another member. A full member, either natural or legal person, shall not represent more than three (3) absent members. Members represented validly by other members at the General Assembly shall be included in the establishment of a quorum and majority, as per article 79 of the Civil Code.

2. The General Assembly may meet anywhere, and the venue of the General Assembly shall be noted in the convocation. Following a relevant decision of the Board of Directors, it shall be possible to participate at a General Assembly remotely, using audio-visual or other electronic means, without the physical presence of the member at the venue of the General Assembly. In this case, the Board of Directors, by the same decision, shall take adequate measures to: a) ensure the identity of participants and the security of the electronic connection; b) offer participants the possibility to participate at the Assembly using electronic or audio-visual means, and to address the Assembly remotely, orally or in writing, during the Assembly, and to vote on the items on the agenda; and c) allow accurate recording of the votes cast by participants remotely. Members participating remotely at the General Assembly shall be included in the formation of the quorum and majority, in the same way as those present.

3. The invitation addressed to members for participation at the General Assembly shall be published on the Chamber's website at least fifteen (15) days prior to the date of the meeting. The Board of Directors may also decide on additional personal notification for all its full members, by post or via electronic means (indicatively, fax and e-mail). The place and time of the Assembly, as well as the items on the agenda, shall be stated both in the publication and in the personal notification. In case of a second Assembly, due to the absence of a quorum, in accordance with the provisions of article 8, the above publication shall be made at least two (2) days earlier.

4. The ordinary General Assembly of members of the Chamber shall be convened within the first four months of each calendar year, and the items on the agenda shall include the approval of the Annual Financial Statements, accountability and approval of the report of the Board of Directors, as well as approval of the Auditors' report on the financial management of the Chamber. In case of force majeure, the above four-month interval may be extended by decision of the Board of Directors.

5. The General Assembly of Chamber members may be convened to an extraordinary meeting whenever the Board of Directors deems necessary or whenever requested by ten percent (10%) of the total number of full paid-up members. In this case, the President shall convene an extraordinary General Assembly within thirty days at the latest from submission of the specific request to the Board of Directors. The provisions of paragraph 3 shall apply accordingly.

Article 9

1. The General Assembly of Chamber members shall be considered to have a quorum when at least one third (1/3) of the full paid-up members are present or represented. If no quorum is

achieved, another General Assembly shall be convened, with exactly the same items on the agenda, within ten (10) days and this Assembly shall be considered to have a quorum irrespectively of the number of members present.

2. In case the General Assembly is convened in order to decide on an amendment to the Articles of Association or dissolution of the Chamber, the presence or representation of one half of the full paid-up members and a three-quarter (3/4) majority of the members present or represented shall be required.

3. The decisions of a General Assembly at which a quorum has been established shall be made by absolute majority of the full paid-up members present, except in the case of amendments to the Articles of Association or dissolution of the Chamber, as described in the above paragraph 2 of this article.

4. The Greek President of the Board of Directors or their legal replacement, as per article 4 of these Articles of Association, shall preside temporarily at any General Assembly. The General Secretary of the Board of Directors shall fulfil the duties of temporary secretary.

5. Prior to commencement of any discussion on the items on the agenda and provided that a quorum has been established, the General Assembly shall elect a President, Vice-President and General Secretary, who shall conduct the General Assembly.

Article 10 ELECTIONS

1. Elections for the appointment of the members of the Board of Directors shall be held during the third Ordinary General Assembly of the Chamber.

2. The elections shall be held before a three-member Electoral Committee elected by the General Assembly and consisting of a president, a vice-president and secretary. Members of the General Assembly, with the exception of the members of the Board of Directors and candidates, may be elected by the Assembly to the Electoral Committee.

3. The Electoral Committee shall draw up minutes of the elections, which shall be entered in the Minutes of the General Assembly and signed by the members of the Electoral Committee and by the President of the General Assembly.

4. Only full members who registered at least three months prior to the elections and with no financial obligations at the time of the elections shall be eligible for election. In the case of legal entities, only one duly appointed representative of such legal entity shall be eligible for election.

5. Candidates for the position of member of the Board of Directors shall submit applications in writing to the Board of Directors during a period determined by the Board of Directors and in any case at least ten (10) days prior to the General Assembly. The Board of Directors shall check whether the candidacies fulfil the conditions of these Articles of Association. At least one (1)

month prior to the General Assembly, the Presidents shall send a letter, in writing or using any other suitable electronic means, to the members informing them regarding the submission of candidacies. The President shall announce the names of the candidates at the Assembly and shall send a list of candidates via e-mail to all the full paid-up members prior to commencement of the voting process. In case the Assembly is being held at a physical location, the President shall post the list of candidates in the hall of the Assembly prior to commencement of the voting process.

6. The voting process shall be carried out using two ballot papers drawn up in advance; one shall list the names of the Greek candidates and the other one the names of the British candidates who have submitted their candidacy for election to the Board of Directors validly. In case the General Assembly is not held at a physical location, it shall be possible to vote by e-mail, using the member's/voter's e-mail address notified to the Chamber.

7. Successful candidates shall be deemed to be those who have received the most votes. In the event of a tied vote, lots shall be drawn by the Electoral Committee.

8. Of those elected, the first ten (10) in order of the Greek Candidates and the first five (5) in order of the British candidates shall be deemed to have been elected full members of the Board of Directors, while the remainder shall be considered runners-up.

Article 11

SEAL

The Seal of the Chamber shall be circular with the name "BRITISH HELLENIC CHAMBER OF COMMERCE" and the year of its foundation "1945" around the circumference and the linked flags of Greece and the United Kingdom (in the centre).

Article 12

TERM

The Chamber shall not be dissolved unless fewer than one hundred full paid-up members (100) remain, and in any other case that the General Assembly deems that dissolution is necessary. In any event, a decision of the General Assembly shall be required for dissolution, for which the presence or representation by proxy of one half at least of the fully paid-up members and a decision made by a majority of three-quarters (3/4) of the fully paid-up members present or represented and entitled to vote shall be necessary.

Article 13

TRANSITIONAL PROVISIONS

The first term considered for calculating four (consecutive or intermittent) terms, in the sense of paragraph 4, article 5 of these Articles of Association, shall be the term of the Executive Committee that shall start in 2020.

Article 14
GENERAL PROVISIONS

1. Any matter that is not provided for by these Articles of Association shall be regulated by the legislation in force, and the interpretation of the provisions of these Articles of Association in the event of any lack of clarity shall rest with the Board of Directors.

2. These Articles of Association consisting of fourteen (14) articles, are approved on this day of [●] by the Ordinary General Assembly and shall be valid, as amended, after the amendments have been recorded in the public register of associations kept by the Athens Court of First Instance. Eleni Stylianou, lawyer (A.M./Δ.Σ.Θ.: 11874), Dimos Papadimitriou, lawyer (A.M./Δ.Σ.Π. 4443), Dionisios Pavlioglou, trainee lawyer (A.M. Δ.Σ.Π. 3942) and Fotini-Christina Nassou, trainee lawyer (A.M./ Δ.Σ.Π. 3987), are appointed as the association's attorneys and are authorised, jointly and severally, to submit the relevant applications to the competent department of the Athens Court of First Instance, the content being a request for approval of amendments to the Articles of Association by the same Ordinary General Assembly, and recording of such amendments in the public registers of associations, and to be present at the relevant hearing, and also to take any necessary and relevant action to complete the amendment to the Articles of Association before any competent court department.

3. The above were decided and jointly accepted by the members of the Chamber, and these Articles of Association were signed by the President, the Vice-President and the General Secretary of the Ordinary General Assembly of [●], and also by the Chamber's Board of Directors.

THE PRESIDENCY OF THE GENERAL ASSEMBLY

THE PRESIDENT

[●]

THE VICE-PRESIDENT

[●]

THE GENERAL SECRETARY

[●]

THE BOARD OF DIRECTORS OF THE CHAMBER

Greek President Anna Kalliani [●]

British President Alexander Ernest George Turner [●]

Vice-President Evangelos Apostolakis [●]

Vice-President Virginia Louise Murray [●]

Vice-President Elizabeth Filippouli	[•]
General Secretary Irene Mary Watson	[•]
Treasurer Spyridon Georgios Doucas	[•]
Member Alexandros Athanasoulas	[•]
Member John Georgakakis	[•]
Member Penelope Alice Sophia Marinou	[•]
Member Charilaos Ikonomopoulos	[•]
Member Symeon Tsomokos	[•]
Member Sotirios Christogiannis	[•]
Member Aelita Arampova	[•]
Member Paul Francis Elliott	[•]

TRUE COPY

THE PRESIDENT

THE GENERAL SECRETARY