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**GOVERNMENT GAZETTE OF THE
HELLENIC REPUBLIC**

.....
January 26th 2024

Second Volume

Sheet no: 610
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DECISIONS

No: Φ51020/5077

Approval of the Articles of Association amendment and codification of the “Occupational Insurance Fund of Insurers and Personnel of Insurers Companies (TEA-EAPAE)”.

**The Deputy Minister of
Labor and Social Security**

In consideration of:

1.The provisions

a) of par. 6 and 7 art. 7 L. 3029/2002 “Reformation of the System of Social Security” (A’ 160) in conjunction with par. 5 art 110 L. 5078/2023 (A’ 211).

b) par. 4 art. 13 and case 22 of art. 119 L. 4622/2019 “Executive State: Organization, operation and transparency of the Government,

Governmental bodies and Central Public Administration (A' 133) in conjunction with art. 90 of the Code of legislation for the Government and Governmental Bodies (P.D. 63/2005, A' 98).

c) P.D. 134/2017 "Organization of Ministry of Labor, Social Security and Social Solidarity" (A' 168).

d) P.D. 77/2023 "Establishment of Ministry and renaming of Ministries – Establishment, deletion and renaming of Secretariats General and Special - Transfer of authorizations, business areas, posts of personnel and supervised bodies" (A 119).

e) P.D. 79/2023 "Appointment of Ministers, Associate Ministers and Deputy Ministers" (A' 131).

f) the mutual decision no: 65928/2023 of the Prime Minister and the Minister of Labor and Social Security "Assignment of authorizations to the Deputy Minister of Labor and Social Security, Panagiotis Tsakoglou" (B' 4526).

2. The assent of the National Actuarial Authority expressed at its document no: 1085/14.11.2023.

3. The Capital Market Committee e-mail of 14.11.2023.

4. The Notarial deed no: 3509/01.11.2023 of the Athens Notary Public, Kleopatra-Maria Paparrigopoulou.

5. The fact that this decision does not cause any expenses against the State Budget, we decide:

The approval of the articles of association amendment and codification of the Legal Person of Private Law of non-profit character under the trade name "**Occupational Insurance Fund of Insurers and Personnel of Insurers Companies (TEA-EAPAE-L.P.P.L.)**" executed by virtue of the Notarial Deed concluded and signed from the Athens Notary Public, Kleopatra-Maria Paparrigopoulou.

Number: 3509

Amendment of the articles of association of the “Occupational Insurance Fund of Insurers and Personnel of Insurers Companies (TEA-EAPAE)”

Codification of Articles of Association

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In the city of Athens, this Wednesday the 1st day of November of the year two thousand twenty three (2023) and in my office situated at the third floor of 102 Aioulou str., personally appeared before me, the Athens Notary Public, Kleopatra-Maria Paparrigopoulou wife of Ioannis Amanatidis (taxpayer reg. no: 026510364 of A’ tax bureau of Athens) resident of Voula and practicing in Athens (at 102 Aioulou str.), the non-challengeable by the law, **Christos Papadiogiannis** [...] who declared that, he is acting at these present under his capacity as President and Legal representative of the “**Occupational Insurance Fund of Insurers and Personnel of Insurers Companies (TEA-EAPAE)**”, taxpayer reg. no: 997419018 of D’ tax bureau of Athens, having registered office in Athens (at 48 Patision str.) being established by virtue of my contract no: 2071/13-2-2013, published at the Government Gazette (Volume second), photocopy of which is attached to my deed no: 2098/17-4-2013. The above appeared person lawfully represents the above Fund, specially authorized to sign these present in accordance with the resolution of the Fund’s Board of Directors during the meeting of 22-09-2023 under no: 635 and true copy of the meeting’s minutes is attached to these present.

The Board of Directors that administers the above Fund was re-organized into body by virtue of its meeting no: 545/17-5-2022 and true copy of the B.D. minutes is attached to these present.

The above initial articles of association of TEA-EAPAE were amended a) with my deed no: 2285/17-6-2015, approved with the decision no: Φ.51020/34253/1.10.2015 of the Minister of Labor,

Social Security and Social Solidarity , being lawfully published in GG B' 2152, copies of which are attached to my deed no: 2616/02-10-2017 and b) with my deed no: 2616/2-10-2017 approved with the decision no:) AT10/Φ020/48217/755 of the Minister of Labor, Social Security and Social Solidarity , being lawfully published in G.G. 3810B', photocopy of which is attached herein.

The said Fund articles of association have not been otherwise amended till presently and the Fund has not been dissolved or set under liquidation or declared into bankruptcy or compulsory management per the express declaration of the herein appeared parties.

The above appeared person acting under its above mentioned capacities and in accordance with these articles of Association, requested the execution of these preset and declared that: a) by virtue of the General Board of the said Fund of 3/3/2022, certified copies of which are attached herein, there were recommended and approved the amendments of articles of the Fund's Articles of Association. Based on the above resolutions as those were amended and supplemented in accordance with the instructions of the Ministry of Employment, Social Security and Social Solidarity, National Actuarial Authority and Capital market Committee for issues of their authority, as the attached to these present draft by e-mail of 19.9.2023 within which were incorporated at a unified text of Codified Article of Association and more specific: a) from 3/20 the yellow and light blue comment amendments, b) from 12/21 rose comment and green font the amendments, c) with grey comment the correction and d) with green comment the correction, the Fund's B.D. approved the above amendments and corrections with its resolution of 22-9-2023 during the meeting no: 635 and copy of the meeting's minutes are attached herein.

Following the above amendments and corrections, the Articles of Association of the above Fund codified at a unified text have as follows:

Articles of Association of the “Occupational Insurance Fund of Insurers and Personnel of Insurers Companies (TEA-EAPAE)”

List of Contents

Chapter First: Object (purpose) – registration-Deregistration-Members’ Rights

Article 1: Ipso jure Conversion-Trade name-Registered Office-Seal

Article 2: Object (purpose) - Insured risks

Article 3: Insured of Fund-Terms and conditions of registration

Article 4: Insured Registry

Article 5: Loss of insured capacity

Article 6: Rights and obligations of insured and employers

Article 7: Certification of contributions-allowances-Informative brochure

Chapter Second: Sources – Contributions

Article 8: Fund’s Sources

Article 9: Calculation of contributions

Article 10: Payment of employer’s contributions and salaried insured contributions

Article 11: Payment of non-salaried contributions

Article 12: Certification of contributions

Chapter Third: Fund’s Administration

Article 13: Board of Directors, composition, term in office, appointment

Article 14: Formation into body-Handing over – Receiving

Article 15: Board of Directors operation

Article 16: B.D. authorizations

Article 17: Authorizations of B.D. Chairman

Article 18: Authorizations and B.D. Vice-Chairman and Secretary

Article 19: Impediments for the appointment of B.D. member-
Incompatibility of the B.D. members

Article 20: General Board-Composition-Authorizations-Term in
office.

Article 21: Investment Committee – Composition-Authorizations

Article 22: Fund's Director and personnel

Chapter Fourth: Sector of Supplementary Pension

Article 23: Terms and conditions for the foundation of the right to
pension

Article 24: Protected family's members

Article 25: Mode, period and procedure of pension's payment

Article 26: Commencement, expiration, interruption and loss of
right.

Article 27: Time-barred, assignment, attachment, set-off

Article 29: Amount of supplementary pension of insured

Article 30: transfer/payment of insurance rights-successive
insurance.

Article 31: Amount of pension of family members

Article 32: Individual shares of insured and finder account

Article 33: Technical provisions

Article 34: Technical provisions way of investment

Article 35: Loans

Chapter fifth: Sector of Welfare

Article 36: Children's' Camps

Chapter Sixth: Operational expenses- Accounting Organization

Article 37: Operational expenses

Article 38: Investments' rules

Article 39: Accounting Organization

Chapter Seventh: Articles of Association amendments

Article 40: Amendment of Articles of Association – Enactment of regulations

Article 41: Unification

Article 42: Split

Article 43: Cooperation or participation in Federations

Chapter First: Object (purpose) – registration-Deregistration-Members' Rights

Article 1: Ipso jure conversion-Trade name-Registered office-Seal

1. The “**Occupational Insurance Fund of Insurers and Personnel of Insurers Companies**” of the L.P.P.L. “**Occupational Insurance Fund of Private Sector (TE-AIT)**” which is per law the catholic successor of the L.P.P.L. “Occupational Insurance Fund of Insurers and Personnel of Insurers Companies” is ipso jure converted to Legal Person of Private Law of obligatory occupational insurance and will operate based on art. 7 and 8 L. 3029/2012 in accordance with art. 36 par. 2 L. 4052/2012.

The aforementioned sector is converted to Occupational Insurance Fund and shall operate based on art. 7 and 8 L. 3029/2002 under the trade name “**Occupational Insurance Fund of Insurers and Personnel of Insurance Companies (TEA-EAPAE)**”. For the Fund’s relation with abroad, its trade name will be translated in the foreign language of the country with which is transacted.

In the English language the Fund’s trade name is “**Occupational Insurance Fund of Insurers and Personnel of Insurance Companies (TEA-EAPAE)**” and hereinafter “TEA-EAPAE” will be called “The Fund”.

2. The 1st of March 2013 is determined as the date of the commencement of Fund’s operation and its registered office the Athens Municipality.

3. All rights and obligations of the insured and pensioners of the **“Occupational Insurance Fund of Insurers and Personnel of Insurance Companies” of the L.P.P.L. TEAIT**” are transferred to the Fund regardless of the period of their insurance. The above insured and pensioners are subject to the provisions of the present Articles of Association.

The total of assets and liabilities of the converted “Occupational Insurance Fund of Insurers and Personnel of Insurance Companies” of the L.P.P.L. TEAIT”, its movable and immovable assets, the sources provided by the provisions in force in its favor, are ipso jure transferred by the law from the approval of the present articles of association and the commencement of its operation. The Fund is the catholic successor of the converted sector being substituted to its rights and obligations of any nature.

The pending trials concerning disputes or cases of the converted “Occupational Insurance Fund of Insurers and Personnel of Insurance Companies” of the L.P.P.L. TEAIT” are going on from the Fund without the occurrence of any trial’s interruption.

The B.D. might with its resolution to establish branch-offices or other offices and to appoint representatives in domestic and foreign cities. The relevant resolutions are served to the Ministry of Labour and Social Security.

4. The Fund’s seal bear its trade name, the year of its establishment (2013) and writes that, the Fund is the catholic successor of the previous L.P.P.L. “Occupational Insurance Fund of Insurers and Personnel of Insurance Companies (TEAAPAE)” and the year of establishment of TEAAPAE.

Article 2: Object – Insured risks

1. The Fund’s object is:

1.1. The obligatory supplementary insurance of those referred to article 3 persons against the risks of disability and old age and their families' members in case of the insured or pensioner death and for this purpose it is established the sector of supplementary insurance.

1.2. The provision of summer campus and the sector of Welfare is established for this purpose.

Further to the B.D. resolution taken with the majority of the 2/3 of its members, the Fund might establish and other sectors of insurance protection.

3. Each sector has its financial and accounting autonomy.

Article 3: Insured of the Fund- Terms and conditions of registration

1. There are obligatory subject to the Fund's insurance:

1.1. The Obligatory insured and pensioners of the "Occupational Insurance Fund of Insurers and Personnel of Insurance Companies" of the L.P.,P.L "Occupational Insurance of Private Sector (TE-AIT)" at the date of the Fund's establishment.

1.2. The persons at a dependent work relation per main occupation if they are subject for this employment to the insurance of e-EFKA or any other entity of main insurance.

1.2.a. at the registered office, Directorates, branch-offices of domestic of insurance and reinsurance companies operating in Greece. The employed also at the branch-offices or agencies of domestic insurance companies operating abroad if they continue for this employment to be insured at a Greek entity of main insurance.

1.2.b. At the directorates and branch-offices of domestic and foreign insurance and reinsurance companies which are legally operating in Greece and to any other Organization as well of Private or Public Law that is involved with private insurance in Greece.

1.2.c. At the trade unions of domestic and foreign insurance companies of each sector that operate in Greece and at the trade unions of the insurance employees.

1.2.d. At the Auxiliary Fund Insurance of liability arising out of motor accidents, at the office of International insurance (green cards), at the Greek Institute of Insurance Education (EIAS) and at any other legal or natural person activated at the sector of Private Insurance.

1.2.e. At the insurance agents, brokers, brokerage companies, insurance Consultants, coordinators of insurance Consultants, expertise conducting evaluations on behalf of insurance companies and the legal representatives of foreign insurance companies.

1.2.f. To FUND (TEA_EAPAE)

2. There are optionally subject to the Fund's insurance:

2.1. The optionally insured of the "Occupational Insurance Fund of Insurers and Personnel of Insurance Companies" of the L.P.,P.L "Occupational Insurance of Private Sector (TE-AIT)" at the date of the Fund's establishment.

2.2. The persons who per law exercise:

The occupation of insurance intermediate or insurance expert conducting evaluations of damages on insurance companies behalf if the 75% percentage of the annual gross income from their work arises from insurance works.

More specific, the coordinator of insurance agents who is having also the capacity of salaried Director of an office that sells insurances, is obligatory subject to the Fund's insurance with the capacity of salaried Directors.

2.3. The legal representatives of foreign insurance companies if the 75% percentage net income from their work arises from insurance works.

2.3. In order the persons of par. 2.2. to be optionally subject to the Fund's insurance, their average monthly income from insurance works is not permitted to be less than the basic salary of an insurance employee belonging to the category of main personnel with 11-12 years of previous service as it is determined at the Collective agreement in force for private insurance companies of the most representative secondary trade union of the employees of sector. If the enforcement of the Collective agreement expires, it is taken as base the corresponding salary provided at the last one that was in force and it is re-adjusted every three years from its expiration with the B.D. resolution following an actuarial study and the agreeable opinion of the National Actuarial Authority.

2.5. The non-salaries insured in order to be optionally insured by the Fund must submit the provided by the regulation of collection of income.

2.6. The employees of insurance companies with the two capacities, the salaried and not-salaried, might per their option, to pay, beyond their mandatory insurance as salaried and further to the relevant application, the difference of contributions of a non-salaried for the sums they take in excess from the non-salaried capacity. The total amount on which the contributions are paid must not exceed the maximum limit of salary provided in art. 9.

3. Optional continuation of insurance

3.1. The old insured (until 31.12.1992) who are losing for any reason their insurance capacity for which they were insured with the Fund and are not insured with any other body of compulsory insurance are entitled to continue their insurance with the Fund if:

3.1.1. They have 500 days of work with the Fund's insurance during the five years just before the interruption of the insurance and file

an application within 12 months from the last day of their insurance with the Fund.

3.1.2. They have 300 days of work with the Fund's insurance at any time regardless of the time of the application's filing for the optional continuation of insurance.

3.2. New insured (after 1.1.1993) that have lost their insured capacity for any reason and are not insured at another entity of mandatory insurance, are entitled to continue their insurance with the Fund if they have 1500 Days of work with the Fund's insurance out of which 3000 during the five years just before the filing of their application and they file an application within 12 months from the last day of their insurance with the Fund.

3.3. In order to be completed the time limit terms and conditions of optional continuation of the insurance, there also co-counted the period of the insured insurance with a Fund of obligatory insurance.

3.4. Insured with a percentage of disability exceeding the 66,6% percentage are not entitled of optional continuation of insurance.

4. The submission of application to be subject to the Fund insurance and the insured subjection in any way to the insurance results to its unreserved acceptance of the present Articles of Association and the regulations and decisions of the competent bodies of the Fund.

5. The insurance with the fund is mandatory with the exception of the non-salaried whoa optionally insured and the insured capacity does not depend and connected whatsoever with the insured participation in trade Unions or professional Associations.

6. The insurance with the Fund starts from the date when the insured undertakes insurable professional employment. The retroactive insurance is not permitted to exceed for the salaries insured the five years period and for the non-salaried the two years period. In case of retroactive insurance of salaried employees there are paid the

contributions from the employer and employee in accordance with the sums in force at the time of payment.

Article 4: Insured Registry

1. The Fund Keeps an Insured registry in accordance with the unified form of registry determined from the Occupational Insurance Funds from the Secretariat General of Social Securities. The Registry is kept in a computerized record and at an e-form.

2. At the Insured registry are entered all the necessary particulars concerning the insured and specifically the following:

a) The particulars of each insured person (name, surname, father's name, mother's name, I.C. number etc) and the contact address, telephone, fax, e-mail, taxpayer registration number, tax bureau etc.

b) The Social Security entity of the insured and the Social Security number (AMKA).

c) The funds or the percentages of contributions which are paid for each insured and the time of their payment.

d) The amount of the individual share

e) If is insured before 1.1.1993 (old insured) or afterwards (new insured).

3. The new insured are taking the next registration number whether or not are numbered until it deleted or deceased. The B.D. might, except of the above, use an Alphabetic Registry of members as auxiliary.

4. It is kept at the Fund the personal file of insured having as serial number that of the Insured Registry corresponding to the insured. There are included in the personal file all the relevant documents deposited for the insured at the time of its registration and afterwards and the copies also of the documents issued from the Fund on its behalf. After the completion of the e-registry, the

personal file is obligatory kept electronically and in written form optionally after the relevant B.D. resolution.

Article 5: Loss of insured capacity

The capacity of insured is lost in case of waiver, discharge or pension. If the insured, after the loss of its capacity, is entitled to optional continuation of the insurance and it is optionally insured, its capacity is maintained.

Article 6: Rights and obligations of insured and employers

1. The insured of the Fund have the following rights in accordance with the Minister of Labor and Social Security decision F.Epagg.Asf/oi16/09-04-2003, G.G. 462B/17-4-2003 for the terms and conditions for the operation of the Funds of Occupational Insurance Funds as in force.

I. Right of equal treatment

The Fund's insured have the right of equal treatment.

II. Right of information

Each insured has the right to be informed from the Fund:

- a) for its rights and obligations towards the Fund
- b) for the financial, technical and other parameters of their insurance relation.
- c) for the changes of the rules to which is subject the status of their insurance with the Fund.
- d) for the level of allowances in case of termination of their employment or change of its occupational activity or cross-out from the Fund
- e) for the Fund's financial status
- f) for the arrangements in case of transfer of rights at another fund of occupational insurance.

III. Right of access to the documents

Any insured is entitled to receive copies, with its own expenses of the following documents:

- a) Balance Sheet
- b) Loss and profits account
- c) Annual Administration's report
- d) Actuarial Study
- e) Report of Chartered Auditors

The above right is exercised with the submission of a written application to the Fund's Board of Directors.

IV. Right of deletion due to change of occupational activity

The Insured of the Fund, further to its application, in case of change of its occupational activity is deleted from the Fund without any time restriction of remaining to the insurance of Fund for one year, being not subject to give one month prior notice to the Fund's Board of Director.

2. The insured of the Fund have the following obligations:

I. To comply with the provisions of the relevant legislation and the Fund's Articles of Association as in force from time to time.

II. To take care for the payment of their financial obligations to the Fund.

III. To respect and implement the decisions of the Fund's Administration and the Fund's regulations as long as those are taken in accordance with the relevant legislation and the Articles of Association.

IV. To inform the Fund and provide it any information that might render easy and effective the exercise of control for the subject to the insurance and the regular payment of the insured contributions and its sources in general.

3. Rights and obligations of employers

I. The employers are entitled to be informed from the Fund for any decision in relations with the contributions due, the persons subject to obligatory insurance with the Fund, the procedure of their subjection and any other matter in connection with them.

II. They are entitled to submit to the Fund's B.D. or to another body which the B.D. will appoint, an application for the re-examination of the decision applying to them within a time-limit of 60 days from the date it was served or were advised about it.

III. The employers are obliged to comply with all obligations mentioned in the present Articles of Association and the legislation in force relating with the insurance of their personnel with the Fund, take care for the on time payment of their financial obligations to the Fund and to provide any record concerning the insurance of the personnel for which the Fund is looking for.

IV. IV. The employers are obliged to permit, in order to find out the contributions due to the Fund, to authorized employees of the Fund (including the chartered auditors) the examination of the payroll statements, their financial records (balance sheets etc), the provision of copies of these records to the Fund and in the spot investigation whether they comply with their obligation to pay the contributions concern. There are also obliged to supply any information that could render effective and easy the audit's exercise and secure the correct implementation of the present articles of association , the decisions of the Fund's administration and the regulations issued in accordance with the respective legislation and these present.

Failure of employer to comply with those determined in the present paragraph, the contributions are calculated on the basis of the most recent available records (on the basis especially of the payroll statements kept from the employer, the records concerning the insurance premiums, records arising from the cross-checking with

social security bodies, e-Government Center for Social Security (IDIKA), Hellenic Labor Inspectorate (SEPE) and other public authorities etc) per the judgment of the Fund's administration. In this case the Fund, is inviting with an extra-judicial statement served with a judicial bailiff, the employer to submit the records and provide explanations within a time limit of five working days from the invitation's service. The decision for the audit is served with a judicial bailiff to the employer. The necessary issues for the implementation of the present paragraph are arranged with the Regulation of internal operation.

The present paragraph applies also in audits that have not been completed.

Article 7: Verification of contributions-allowances, Information note

1. In satisfaction of the insured right of information, the Fund, further to the insured written request, is obliged after the closing of each accounting period, to send to each one of the insured a special information note or is uploading in its website, the records to which the insured has access on the basis of the code number for access at the system and its share.
2. The Fund, further to the insured written request, is obliged after the closing of each accounting period, to send to each one of the non-salaried insured certification for tax use an information note for the contributions it has paid or is uploading in its website the relevant information records to which the insured has access on the basis of the code number for access at the system and its share.
3. The Fund, further to the insured written request, is obliged after the closing of each accounting period, to send to all insured certification an information note for the period of its insurance and the value of it as evidenced from its individual share kept per art. 30

par. 3 of these present or is uploading in its website the relevant information records to which the insured has access on the basis of the code number for access at the system and its share.

CHAPTER SECOND: CONTRIBUTIONS- SOURCES

Article 8: Sources of Fund

The Fund's sources are the employers and employees contributions, those for the marriage recognition, those who optionally continue the insurance, any kind of proceeds of the Fund's assets, gratuitous or not payments to the fund and any other in general lawful proceeds.

The contributions (employer and employees) on the wages of the salaried insured are paid for wages 14 months per year while the contributions of the non-salaried are paid for wages 12 months per year. In details:

1. The employers' contributions are determined as follows:

1.1. The contributions of the insurance companies with registered office in Greece, insurance companies with registered office in a third country operating in Greece, insurance companies with registered office in a State-Member of E.U. operating in Greece either with a branch office or under the status of free provision of services and the contributions as well of Organization of Public or Private Law or community interest which operate, by virtue of special laws or provisions of law of statutory provisions, private insurance companies or underwriting or a simple private insurance determined as follows:

1.1. The contributions of the aforementioned employers for all employees who are obligatory subject to the Fund are calculated from 1.1.2016 on a double basis as follows:

a. a 6% percentage on the wages of each employee with limit of maximum monthly wages Euro 1.750.

b. a percentage of gross written premiums for each insurance sector that exercise and specifically:

b.1. The equivalent of 0,8% percentage on the insurance premiums of the insurance contracts for Fire, accidents in general and vehicles sectors. There are included in the basic sector of “accidents in general” the labor accidents, personal accidents, the general civil liability, the employees trust, the breakage of glasses, robbery and the contractors’ liability.

b.2. The equivalent of 0,4% percentage on the insurance premiums of the insurance contracts for the sectors of Transportations, Sea, Liability, Indemnity, hail, theft, cattle’s, trust, breakage, vessel’s and aircraft engines, legal protection and special risks.

b.3. The equivalent of 2,0% percentage on the insurance premiums of the first only year of life insurance contracts and capitalization and additional coverage’s on the same insurance contract being determined the maximum limit of the insurance premiums for the calculation of the said percentage equal to 6% percentage on the insured capital.

b.4. The equivalent of 0,1% percentage on the gross written premiums of life insurance contracts for the amount of insurance premiums linked with investments whether apply to contracts linked with investments (unit-linked) or with contracts of the sector of management of collective Pension funds or organizations (DAF).

b.5. The equivalent of 0,4% percentage on the insurance premiums of the each sector insurance contracts not mentioned in sub-sections b.1 till b.4.

1.1.2. With regards the determination of the employer’s contributions for insurance companies with registered office in Greece, insurance companies with registered office in a third country operating in Greece, insurance companies with registered office in a

State-Member of E.U. operating in Greece either with a branch office or under the status of free provision of services and the contributions as well of Organization of Public or Private Law or community interest which operate, by virtue of special laws or provisions of law of statutory provisions, private insurance companies or underwriting or a simple private insurance, the following in addition apply:

The total amount arising from the contributions' calculation of the above insurance companies made in accordance with the two bases referred to in the above two sub-sections a' and b' of par. 1.1.1. of the present article, is sum-up and divided by the amount of the total annual payroll of the employees of those companies who are obligatory subject to the Fund. The percentage arising as the percentage of the total payroll of the above insurance companies, as it is previously determined (unified percentage), is used in the present case in order to calculate, each one of those companies, the contributions due in favor of TEA-EAPAE. The annual contributions of each one of the Insurance Companies are equal with the amount arising from the application of the unified percentage on the whole monthly payroll of its employees who are obligatory subject to the Fund.

The above percentage's value cannot exceed the following limits:

1. For the years 2016-2020 the value of 12%
2. For the years 2021-2025 the value of 11%
3. For the years 2026 and thereafter the value of 8%

The employers and employees representatives reserve the right to re-negotiate the value of 8% for the period from 1.1.2016 and thereafter in accordance with the then existing circumstances. The change of percentage will be effected with the common agreement of employers and employees.

1.1.3. The calculation of the employers' contributions, as analyzed in the above sub-sections a' and b' of par. 1.1.1. of the present article, is made from the Fund on a annual basis in accordance with the payroll and premiums records of the year for which are paid.

The calculation's way of the monthly payments and the final annual employer's contributions due, is described in article 10 of these present.

1.1.4. The employer's contribution determined in accordance with sub-sections of par. 1.1. of the present article, could not be less than that of the salaried employees.

1.2. The percentage of employer's contribution of the Domestic insurance companies with branch-offices or agencies abroad, is fixed equal to a 6% percentage on the total of the monthly wages of their employees having the Greek nationality working in their branch-offices or agencies abroad, if they have been insured till 31.12.1992 (old insured). Those companies are released from the obligation of the percentage payment on the insurance premiums of employer's contribution upon their gross written premiums concerning their branch-offices or agencies abroad.

1.3. The employer's contribution of the re-insured companies operating in Greece is fixed to the equal of 6% percentage of the monthly wages of the salaried employees insured till 31.12.1992 (old insured).

1.4. The employer's contribution of the employees of insurance agencies, insurance consultants, insurance brokerage, coordinators of insurance consultants and expertise is fixed to the equal of 4% percentage of the monthly wages of their salaried employees insured till 31.12.1992 (old insured) as described in article 9 par. A.1

1.5. The employers' contribution under 1.2, 1.3 and 1.4 above for the new insured (after 1.1.1993) corresponds to the 3% percentage of

their wages of any nature that, do not exceed the amount of Euro 5.860,80. This amount is readjusted with the resolution of the Fund's B.D. on the basis of the actuarial study and further to the concurrent opinion of EEA.

2. The monthly contribution of the insured has as follows:

2.1. Monthly contribution of the salaried old insured (till 31.12.1992) equal to a 4% percentage on its wages of any nature subject to the restriction of the maximum limit (plafond) as same is described in article 9 par. A.1.

2.2. Monthly contribution of the salaried new insured (after 31.12.1992) equal to a 3% percentage of its wages of any nature which should not exceed the amount of Euro 5.860,80. This amount is readjusted with the resolution of the Fund's B.D. on the basis of the actuarial study and further to the concurrent opinion of EEA.

2.3. Monthly contribution of the non-salaried old insured (till 31.12.1992) equal to a 6% percentage of the average monthly gross proceeds of the last two years period subject to the restriction of the maximum limit (plafond) analyzed in article 9 par. A.1.

After the completion of the two years period and every two years thereafter is determined, with the Fund's decision in accordance with the documents submitted from the insured, the amount upon which the contributions of the next two years period are calculated.

2.4. The monthly contribution of the non-salaried new insured (after 1.1.1993) is equal with the 6% percentage of the insurance categories of the following table.

Insurance categories of Self-employed	Amount in Euro	Contribution in Euro
1 st	693,35	41,60
2 nd	52,63	51,16
3 rd	1.010,86	60,65
4 th	1.168,80	70,12

5 th	1.319,65	79,18
6 th	1.435,66	86,14
7 th	1.547,81	92,87
8 th	1.659,99	99,60
9 th	1.772,15	106,33
10 th	1.884,34	113,06
11 th	1.996,51	119,79
12 th	2.108,67	126,52
13 th	2.220,85	133,25
14 th	2.333,02	139,98

The calculation is made on the 1st category and the insured is entitled to choose the higher one.

3. Contribution of those who optionally continue the insurance and in details:

3.1. The new insured, who optionally continue their insurance with the Fund, pay per month a 6% percentage, the salaried on the average of the salary of the last month before the interruption of their obligatory insurance and the non-salaried a 6% percentage on the amount of the their insurance category pursuant to which the insured was paying insurance contribution at the time of the insurance's interruption.

3.2. The old insured (until 31/12/1992) who optionally continue their insurance with the Fund pay, the salaried a contribution of 8% percentage on their salaries at the date of the insurance interruption which cannot not be less than the contributions determined from the Collective Labor Agreement with the same qualifications and year of service or exceed the maximum limit (plafond) as analyzed in article 9 par. A.1 of these present a non-salaried pays a 6% on the amount upon which is calculated the insurance contribution at the date of the application's submission. The contributions are re-adjusted in

accordance with the change of the determined maximum limit of wages for the contributions' calculation.

4. Contribution of marriage recognition/Contract of Civil partnership

4.1. The contribution of marriage recognition/ Contract of Civil partnership which is equal with the deduction of the regular wages of one month of each married insured at the date of marriage registration/ Contract of Civil partnership is subject to the restriction of art. 9 par. A of these present.

In case of a non-salaried new insured (from 1/1/1993), the deduction is equal with the amount of category to which is subject at the date of marriage registration/ Contract of Civil partnership with the Fund.

In case of a non-salaried old insured (until 31.12.1992), the deduction is equal with the maximum limit (plafond) as analyzed in art. 9 par. A1 of these present at the date of marriage/contract fo Civil Partnership declaration to the Fund.

If the husband and the wife or the contracting parties in the contract of Civil partnership are insured with the Fund, the said contribution is paid per one half from each one of them on the basis of the higher wages on which is calculated the contribution of marriage/contract of civil partnership of the husband/wife or the contracting parties at the contract of civil partnership.

In any case, the installments are regularly paid until their full settlement from the obligate parties. In case which one of the spouses or contracting parties to the contract of civil partnership does remain insured with the Fund until the full and final payment of installments burdening it, the obligation of their payment lies the remaining insured with the Fund spouse or the contracting party at the contract of civil partnership. In case which, both spouses or the

contracting parties to the contract of civil partnership are not insured with the Fund until the final payment of installments, the remaining are immediately payable from the obligate parties. In case of divorce or termination of contract of civil partnership before the full and final payment of installments of the marriage / contract of civil partnership contributions, both spouses are obliged for the full and final payment of the remaining installments.

In case of a next marriage/ contract of civil partnership, it is withheld from the spouse or the contracting to the contract of civil partnership party, the one half of the contribution proportioning to it.

The contribution for the recognition of marriage/ contract of civil partnership is either in lumpsum or at 50 equal in amount installments paid.

4.2. The declaration of marriage/ contract of civil partnership is made within three months from its conduct from the insured and/or the employer. The later is obliged to withheld and reimburse to the Fund the contribution of marriage/ contract of civil partnership within three months from the date of the knowledge of the marriage/ contract of civil partnership and per insured option. The withholding and reimbursement is made either in lumpsum or at 50 equal in amount installments paid.

4.3. In case of delayed declaration for the recognition of marriage/ contract of civil partnership, the amount of recognition is calculated per the above in accordance those in force at the time of declaration of wages, being increased with default interest from the date of the insurance with the Fund or the marriage's conduct or the conclusion of the contract of civil partnership if, the marriage or the contract of civil partnership were conducted after the insurance with the Fund.

4.4. The Fund's allowances are not paid if have not been previously paid or arranged at 50 installments, the contribution of marriage/ contract of civil partnership.

4.5. Marriage/ contract of civil partnership declarations made after the expiration of three months period from their conduct and until 31.12.2022 are not subject to any increase.

4.6. The details for the implementation of these present are regulated from the regulation of contributions collection of the Fund.

5. Any kind of proceeds of the Fund's assets.

6. Any kind of gratuitous or not payments to the Fund

7. Any other lawful proceeds including the payment of additional employers' contributions.

Article 9: Calculation of contributions

A. Salaried

1. As maximum limit of wages on which the contributions of salaried old insured (until 31/12/1991) of the Fund will be paid, is determined the basic salary of the insurance company employee of the category of main personnel with 11-12 years of previous service as it is determined at the Collective agreement in force for private insurance companies of the most representative secondary trade union of the employees of sector. If the enforcement of the Collective agreement expires, it is taken as base the corresponding salary provided at the last one that was in force and it is re-adjusted every three years from its expiration with the B.D. resolution following an actuarial study and the agreeable opinion of the National Actuarial Authority.

Wages in excess of the above limit are not subject to any deductions except of the Christmas and Easter bonuses and leave allowance which are calculated on the gross salary paid as determined above.

2. For the salaried new insured (after 1/1/1993) of the Fund, the calculation of contributions on their wages is made as described in art. 8 par. 2.2.

B. Non-salaried

1. For the calculation of the monthly contributions of the non-salaried old insured (until 31.12.1992) is taken into consideration the average of the monthly gross income of the two last calendar year subject to the restriction of the maximum limit (plafond) mentioned in art. 9 par. A1 of these present.

2. For the calculation of the monthly contributions of the non-salaried new insured (after 1.1.1993) the insurance categories of article 8 par. 2.4 are taken into consideration. These sums might be readjusted with the B.D. resolution in conjunction with the actuarial study and the concurrent opinion of the National Actuarial Authority. The calculation is made on the 1st insurance category and the insured is entitled to choose the higher one.

3. After the expiration of two years period to be subject to the insurance and after the expiration of each two years period, it is determined, on the basis of the financial data submitted, with the Fund's decision, the amount on which shall be calculated the contributions for the next two years period.

Failure of the insured to submit the required by article 3 supporting documents, the Fund is entitled within one year from the expiration of the two years period to decide to interrupt its insurance having one month previously inform the insured for its subsequent deletion.

4. The insurance is interrupted with the Fund's decision if the gross insured income does not at least reach the minimum provided sum, having one month previously inform the insured for its subsequent deletion.

Article 10: Payment of employers' and salaried personnel contributions.

1. The product of each month of the determined by article 8 of the present articles of association employers' contributions of the insurance companies of par. 1.1. of the same article are paid to the Fund as follows:

1.1. The determined in article 8 par. 1.1.1. sub-section a' (6% percentage on the payroll with maximum monthly limit of salary the amount of Euro 1.750) is paid, in conjunction with the employer's contribution till the end of the next month from the month of the payroll on which is calculated.

1.2. The determined in article 8 par. 1.1.1. sub-section b' contribution on the value of written premium sums is paid from the above companies and organizations within four (4) the latest months from the expiration of each month. The above companies and organizations submit to the Fund within forty (40) the latest days from each month expiration, a statement containing the insurance and re-insurance premiums (domestic and abroad) of the month net from any in the meantime cancellations, separately for each insurance sector (per art. 8 par. 1.1.1. of these present).

2. For the employers that are specifically subject to the provisions of article 8 par. 1.1.2., the following apply:

2.1. The obligated employees submit till the end of January of each yea, the total payroll statements and premiums of the previous years in accordance with article 8 par. 1.1.1. of these present. The Fund calculates on the basis of these records and in accordance with article 8 par. 1.1.2 of these present, the percentage on the annual total payroll of the employees subject to the Fund which is used for the preliminary calculation of the employers' contributions of

current year which are obliged to pay the insurance companies per art. 8 par. 1.1.2 of these present.

They also send every month records of the total payroll statements of the previous month of the employees subject to the Fund's insurance. The total payroll statement is consisted from the gross and extra-ordinary fees.

In order to be calculated the employer's contributions of the current year, there are deducted six (6) units from the calculated from the Fund percentage in accordance with the previous sub-section and the balance percentage is multiplied by the total monthly payroll statement of the employees subject to the Fund of each insurance company. The amount arising from this calculation is paid from the insurance companies till the end of the next month together with the amount arising from the application of sub-section a' of article 8 par. 1.1.1. of these present.

2.2. The obligated employers' submit to the Fund the quarterly and annual premiums data from the statements submitted to the competent supervisory authority of the insurance companies. Their submission to the Fund is simultaneously made with the submission of them to the competent supervisory authority. Furthermore and during the same periods they submit detailed of all sectors premiums records per article 8 par. 1.1.1.

The Fund, right after the receipt of the above records calculates on the basis of records, premiums and payroll, the final unified percentage pursuant to those provided in article 8 par. 1.1.2. of these present. Based on this, it finalizes the employers' contributions due of the previous year in accordance article 8. If the due amount for the previous year employers' contributions exceeds that already paid by the insurance companies, then, the difference is paid within one month from the relevant Fund's notification. If less then, the Fund

reimburses within one month the exceeded amount to the insurance companies.

2.3. In case which, the employer or employers do not send or delay in submitting the necessary statements of premiums and payroll, the Fund is entitled to ask from the supervisory authority records of premiums and to proceed at the same time with the company's/companies audit exercising its legal rights. The Fund also calculates the determined in article 8 par. 1.1.2 unified percentage on the basis of the records available from the employers and applies this unified percentage for the company/companies as well that have not timely or at all submitted any records. If these records will be afterwards submitted, the said percentage is re-adjusted within five years the latest in accordance with the liquidation procedure in the beginning of the next year.

3. It is clarified that, the submitted from the employers' companies premiums records in accordance with article 8 par. 1.1.1. include an analysis of the premiums records in such a way that, the Fund may control the correct application of the various rates of employers' contributions per category of premiums.

4. The employer's contribution of the employees of insurance agents, insurance consultants, underwriters, coordinators of insurance consultants and expertise are paid within one month from the expiration of the month to which the wages correspond.

5. The employer is obliged to deposit with the Fund, the statement of the salaried insured, within one month from the expiration of the month to which the wages correspond.

6. The employers are obliged to immediately supply to the Fund any information requested from it in order to be easy and effective the audit from the Fund with regards the submission to the insurance and the regular payment of contributions and co-contributions. In

case of their refusal or delay in compliance, the provided from article 6 par. 3 case IV of these present apply.

7. Delayed contributions are burdened with default interest from the time they became payable until their full and final settlement.

Article 11: Payment of non-salaried contributions

The provided from article 8 par. 2.3 and 2.4 monthly contribution of is paid every month and the latest within the next month directly from the insured to the Fund to the bank account determined from the Fund's B.D.

The full and final payment of the insured contributions that are subject, for the first time, to the insurance of the Fund, might partially made with monthly installments determined from the Fund's B.D. but not more than 12 for each year of retroactive insurance.

Article 12: Verification of contributions

The contributions due and any amount due to the Fund are verified with the B.D. resolution in which is mentioned the accurate collectable amount, any default interest, the kind of contribution and the period of time to which apply. The compulsory payment of the Fund's proceeds is made on the basis of the provisions in force for LEPL. If the payment of the Fund's proceeds will be arranged in accordance with the Code for the collection of Public Revenues (KEDE), the B.D. resolution consists legal title for their compulsory collection.

Third Chapter

Fund's Administration

Article 13: Board of Directors, compositions, Term in office, Definition

1. The Fund is administered from a 9 members B.D. consisted from:

(a) Four (4) representatives appointed from the most representative secondary Labor Union of the insured employees of the insurance companies.

(b) One (1) representative jointly appointed from the most representative secondary Labor Union of the insurance underwriters of the insurance agents and the most representative secondary Labor Union of the employees of the insurance companies. In case of disagreement between the above labor Unions, the decision of the most representative in insured people number supersedes.

(c) Two (2) representatives appointed from the most representative secondary Labor Union of the employers of insurance companies lawfully operating in Greece.

(d) Two (2) representatives appointed from the most representative retired union of the Fund's insured.

The B.D. members have the qualifications required from the Deontology Code and good practices of TEA (Fund of Supplementary Insurance). The way, procedure and qualifications of the B.D. members will be in details described in the internal Fund's regulation.

One (1) representative of the employees working in the Fund participates in the B.D., without right of vote, when issues concerning the Fund's personnel are discussed.

2. The B.D. members are appointed with the decision of the competent body of each one of the above representative organizations. The equal in number substitutes of the B.D. members are appointed in the same way as the B.D. members.

3. The B.D. term in office is four (4) years automatically extended up to 6 months after its expiration.

4. In case of temporary impediment of a regular member, its substitute replaces it. In case of a permanent impediment or

resignation of regular member, the relevant representative organization is obliged to appoint a member for the rest of its term in office.

5. The B.D. members are recalled from the organization appointed it if a reasonable cause occurs.

6. The B.D. members and the Fund's employees are obliged to strictly comply with the confidentiality of the Fund's secrets issues of which are for any reason aware. Violation of this obligation gives cause of member's disqualification or termination of the employee's capacity.

Article 14: Forming into body – Delivery/Receipt

1. Further to the invitation of the outgoing B.D. Chairman mentioning the date, time, place and B.D. agenda, the Fund's B.D. meets for the first time after its forming into body and elects with secret voting and the simple majority of the total of its members, the Chairman, Vice-Chairman and Secretary General.

Failure in achieving the required simple majority during the election of the B.D. members for the occupation of the above offices, the member with the fewer votes withdraws its candidship and the voting is repeated among the other candidates

The above procedure is repeated till the achievement of the required simple majority being completed in one meeting.

The specific B.D. members' duties are determined by the internal regulation of the Fund.

2. It is not permitted to coincide in the same person more than one of the above offices of the Fund B.D. members.

3. The new B.D. automatically receives from the previous B.D. at the time of its forming into body, the Fund's books, administration and Management.

4. In the intermediate period of time and until the new B.D. forming into body and the delivery to it of the administration and Management, the term of the outgoing B.D. is ipso jure extended but not more than ten (10) days.

5. In case which will be vacated, during the B.D. term in office, a member's position, it should be fulfilled with the above same procedure.

Article 15: Board of Directors operation

1. The B.D. regularly meets further to the written invitation of its Chairman and in its impediment with the Vice-Chairman, once per week. It also extra-ordinarily meets when it is necessary per the Chairman's or Vice-Chairman's substituting it judgment or when five (5) at least B.D. member request so with an application addressed to the Chairman in which it should be mentioned, upon inadmissibility penalty, the issues to be discussed in the meeting. The Chairman is obliged in such a case and within five (5) working days from the submission of application, to determine the B.D. meeting with issues those mentioned in the application. Failure of the quorum due, those issues are written first in the business of the agenda of the next regular meeting.

2. The B.D. might, with its resolution, determine specific days for its regular meetings. Further to the B.D. resolutions these meetings might be conducted with the use of e-means (teleconference).

3. The invitation is served to the members two (2) at least days before that of the meeting. Shortening of this time limit is only permitted in very urgent cases justified from the Chairman or its substitute Vice-Chairman. The invitation for the meeting contains the place, date, time of meeting and the business of the agenda. The taking of resolutions on issues not included in the business of the agenda is only permitted when are present or represented all the

regular B .D. members and none of them raises any objection for the taking of resolutions.

4. If B.D. member is impeding from being present in the meeting, is obliged to inform in writing the B.D. Chairman or otherwise is considered as unjustifiably absent. B.D. member that is unjustifiably absent from three (3) or justifiably absent from seven (7) subsequent meetings and in total eight (8) unjustifiable and fifteen (15) justifiable per each calendar year regular meetings is ipso jure disqualified from the capacity of B.D. member. This member is substituted with the decision of the relevant representative organization that appoints it.

5. The B.D. reaches a quorum if are present over the one half of its members and resolves by a simple majority of the present members other than for resolutions for which the present articles of association provide an increased majority.

6. The B.D. resolutions are taken by open voting, per majority and in case of equality of votes unless in case of personal matters or the B.D. has previously determine that, a secret voting will be conducted and in case of equality of votes, the Chairman has the casting vote.

7. The B.D. discussions and resolutions are in summary entered in the special book of the B.D. minutes that could be kept per the computerized system. Further to the application of a B.D. member, the Chairman is obliged to enter in the minutes an accurate summary of its opinion. It is also entered in this book, the list of the present or represented in the meeting B.D. members. The minutes are signed from all the present in the meeting B.D. members. If any of the B.D. members refuses to sign the minutes, a reference is made for it in the minutes. However, the refusal of the present in the meeting member to sign the minutes does render invalid the resolution that has been lawfully passed.

On B.D. Chairman responsibility, the B.D. discussions might be recorded.

The copies and abstracts of the B.D. minutes which will be submitted before the Court or any other authority or Banks or any other persons, are certified from the B.D. Chairman or its lawful substitute or from an authorized for this purpose member appointed with the B.D. resolution.

8. The B.D. resolutions are not executed before the ratification of minutes from the majority at least of the B.D. members and the latest till the next meeting.

The B.D. may, in urgent cases, to resolve the immediate minute's ratification.

9. The Chairman, Vice-Chairman and the Secretary General could be of full or part-time employment with the Fund and in this case they are entitled to a remuneration, determined with the B.D. resolution which could not exceed the triple for the Chairman and the double for the Vice-Chairman and the Secretary General respectively of the provided, by the Collective Labor Agreement in force for the personnel of the private Insurance companies of their most representative secondary organization, basic salary of an employee of main personnel's category with 11-12 years of previous service. In case that such CLA is not in force, the provided in article 9 under A.1 above apply.

The other B.D. members are not entitled to any remuneration. Further to the B.D. resolution it could be determined the amount of the B.D. members remuneration (including the Chairman, Vice-Chairman and Secretary General) in conjunction with any travel, food and lodging expenditures. This remuneration cannot exceed per meeting, the 13% percentage for a simple member, 20% percentage for the Vice-Chairman and 26% percentage for the Chairman of the

provided by the Collective Labor Agreement in force, from time to time, for the personnel of the private Insurance companies, basic salary of an employee of main personnel's category with 11-12 years of previous service. In case that such CLA is not in force, the provided in article 9 under A.1 above apply.

10. It is permitted to be present with right of speaking but not voting in the B.D. meetings as special scientific consultants, persons of a wider acceptance with scientific excellence, specialty and experience in scientific and technical issues such as financial, computerization and informatics issues, actuarial studies , social-insurance law issues etc.

11. Other issues of Fund's administration concerning the meetings, resolutions, minutes or its representation, its authorities for its internal operation, assignment of authorities, the relating with the administration operational expenses , leaves for the administration's members facilitation etc., are further determined by the internal regulation of the Fund's operation.

Article 16: Board of Directors authorizations

1. The Fund's B.D. is the competent to resolve for any act concerning the management, supervision and control of the Fund and of its object's achievement in general either strictly mentioned in the law or not other than those issues assigned to a special authority of another body from the relevant legislation, the present articles of association or the Fund's international operation's regulation.

The Fund is subject with regards the exercise of its authorities to the legislation in force including the decision of the Minister of Labor and Social Security no: F.51010/1821/16/2/2004 GG370B/24-2-2004 for the imposition of administrative sanctions.

2. The B.D. administers the Fund within the frame of the authorizations and powers determined from the Articles of

Association and the Regulation of internal operation. The B.D. is also competent for the management of the Fund's proceeds and assets in accordance with the articles of association and the Investment's regulation.

3. The B.D. has also the following special authorizations:

3.1. Takes care for the formation of Mathematical reserve of Fund and their coverage with the appropriate and sufficient assets.

3.2. Determines the investment policy for the Funds' capital in accordance with the recommendation of the investments Committee and the provisions of the Ministerial decision 51010/OIK 1893-15/23/1/2015 (GG 178B'), resolves for the regulation of the Fund's investment taking care for the compliance with it and the establishment of an investment committee consisted from specialized experienced professionals in the investments' sector having all the authorizations provided from the above Ministerial decision. In case of decisions concerning non-regular investments as defined from the investments regulation of the Fund and the definition of the meaning of the non-regular investments, the positive vote of Hellenic Association of Insurance Companies (EAEE) is required. Exceptionally, the positive vote of the representatives of EAEE is not required for Fund's decision concerning the Fund's participation in Epirus Cooperative Bank. The Capital Market Committee is duly informed about the Fund's investment policy and its decision on it pursuant to those provided by the relevant legislation in force from time to time.

3.3. Appoints and dismisses the managers, trustees and bodies providing outsourcing services to the Fund in accordance with the procedure of the Fund's internal regulation of operation. These decisions are served to the Capital Market Committee and the National Actuarial Authority.

3.4. Resolves for the filing of a request to the Capital Market Committee for the provision of a special approval so that, the Fund to manage on its own its investments.

3.5. Resolves for the re-adjustment of the contributions and for any extra-ordinary ones with the majority of the 8/9 of the B.D. members and the concurrent opinion of the National Actuarial Authority.

3.6. Rules in case of any inability for the payment of contributions and decides for any facilities with regards the payment of contributions (e.g. payment of contributions due in installments) in accordance with those provided by the benefits regulation.

3.7. Takes care for the regular collection of the Fund's sources and protest against the employers of the insured who do not pay the contributions informing them for the consequences of the non-payment.

3.8. Approves the budget of the new fiscal year analyzing in details per item, the proceeds and expenses per article 20 of these present.

3.9. Approves the balance-sheet and the Loss and Profits account per article 20 of these present.

3.10. Publishes in the Government Gazette, in one daily newspaper circulated throughout Greece and in one financial newspaper the financial statements, the certificates of audit of chartered auditors and the findings of the National Actuarial Authority control.

3.11. Submits to the competent supervising authorities, the documents and records provided by the legislation in force from time to time.

3.12. Resolves for the registration and deletion of the Fund's insured

3.13. It grants the allowance provided for the Fund's insured.

3.14. Resolves for the re-adjustment (reduction or increase) of the benefits on the basis of the findings of the actuarial study and the

legislation in force in conjunction with the concurrent opinion of the National Actuarial Authority.

3.15. Resolves for the assignment of the rights of the insured with the Fund in accordance with the legislation in force from time to time.

3.16. Uploads in the website and in the share of each insured a) The monthly contributions payments, b) After the commencement of the individual accounts operation, their rights with regards the allowances and c) any other provided from the legislation information records.

3.17. Pursues the Fund's claims against a B.D. member or third party that caused damage to the Fund.

3.18. Appoints the chartered auditors to whom assigns the audit of the Fund's annual financial statements.

3.19. Employs and dismisses the Fund's Director, the employees and technical personnel of the Fund, the actuaries, financial and legal consultants, accountants etc., specifying their duties and wages and assigning to them certain duties.

3.20. Entrusts the performance of projects, elaboration of studies and provision of services to third parties in accordance with the procedure provided by the internal regulation of Fund's operation.

3.21. Resolves on the objections filed against the decisions of the Fund's Director.

3.22. Establishes special committees consisted from B.D. members and/or third parties for the study, promotion and handling of issues concerning its operation, determines the specific authorities of those committees and decides on their recommendations.

3.23. Decides for the remunerations of the B.D. members, the travel and lodging expenses and the B.D. fees (when it is so provided) in accordance with article 15 par. 9 of these present.

3.24. Determines with its resolution the necessary supporting documents for the insured registration with the Fund, the form of inventory bullet and the supporting documents for the granting of allowances.

3.25. Resolves for the amendment or supplement of the articles of association provisions and the internal regulation of operation of the Fund, Investments Regulation and Regulation of Benefits in accordance with article 40 of these present.

3.26. Resolves and takes any measure required for the achievement to the best of the Fund's object.

3.27. Resolves on any dispute regarding the interpretation of these present and the internal regulation of operation and for any necessary detail of internal nature that is not provide herein.

3.28. Resolves for the purchase, sale, mortgage and pledging of the Fund's assets (if it is judged as necessary the taking of loans for liquidity purposes and on temporal basis) after the recommendation of the Investment Committee and in accordance with the legislation in force from time to time.

3.29. resolves for any judicial or out of Court settlement and waiver from lawsuit or right.

3.30. Appoints the legal Councilor of Fund and attorneys-at-law if it is so required per case.

3.31. Resolves for the Fund's unification with other similar Funds in accordance with article 41 of these present.

3.32. Resolves for the Fund's split-off in more than one Funds of Occupational Insurance per article 42 herein.

3.33. Resolves for the Fund's cooperation with other similar Funds and/or Federations of similar Funds in operational, sectoral or other level and the Fund's participation in Federations of similar Funds per article 43 herein.

3.34 Resolves for assignment of a part of its authorizations exercise to committees, B.D. members, Fund's Director or to its employees.

Article 17: B.D. Chairman authorizations and powers

The B.D. Chairman has the following authorizations:

1. Takes care for the implementation of the present articles of association, Fund's regulations and its resolutions.
2. Is in head of the Fund's services having the responsibility for its action and smooth operation.
3. Represent judicially and extra-judicially the Fund before any party and might assign, with its decision, the representation of a specific case to a B.D. member or Fund's Lawyer or Fund's Director. However, in case of filing of petition for reversal of judgment before the Council of State or action before Civil Courts or criminal complaint before Penal Courts and waiver also from the relevant lawsuit or rights, it is required the previous B.D. approval. The above restriction of the B.D. approval may be deviated in urgent, per the Chairman's opinion, cases and for the appointment as well of the Lawyer, the B.D. ex post ratifying the above Chairman's acts.
4. Prepares the business of the agenda of meetings taking into consideration any issues that, the B.D. members raise, determines the day, time and place of meetings, invites the regular and substitutes members to attend and presides in the meetings.
5. Signs, per B.D. authorization, the various contracts of Fund and the critical for it issues.
6. In exceptional case and per the B.D. authorization, takes care for the conduct of tenders for the supply of goods, services and performance of works in accordance with the provisions in force.

Article 18: B.D. Vice-Chairman and Secretary General authorizations

1. The Vice-Chairman substitutes the Chairman in case of latter's impediment or absence and the Vice-Chairman is substituted from one (1) member appointed from the B.D.

Except of the Chairman's substitution, it studies and prepares the projects of the Fund's action for which executes the relevant recommendations and proposals.

2. The Secretary General keeps the books of the B.D. minutes. Cooperates with the Chairman in the preparation of the business of the agenda of the B.D. meetings and executes the minutes.

The B.D. might, appoint with its resolution one of its members as Secretary General substitute in case of its absence or impediment.

Article 19: Impediments for the appointment of B.D. member – Incompatibility and liability of the members of the Fund's B.D.

1. It is not permitted to be appointed as B.D. members those having impediment and incapability provided by the Regulation of Deontology Code and good practices of TEA (Fund of Supplementary Insurance) in accordance with the Ministerial decision 51010/OIK 1893-15/23/1/2015 (GG 178B'/23-01-2015) in force and specifically:

a. those sentenced for felony and in any penalty for theft, embezzlement, blackmail, forgery, misappropriation of funds, bribery or misappropriation of illicit donation, Lawyer's breach of trust, slanderous per sequece defamation, for any similar as well with the previous offences and for violation of the insurance and labor legislation. Those indicted with final bill of indictment for felony or misdemeanor for the above offences even if the offence has become time-barred.

b. those subject to judicial assistance

c. those who due to sentence have been deprived from their civil rights and as so long as this deprivation lasts.

2. It is incompatible with the capacity of B.D. member:
 - a. The employment relationship of any nature with the Fund with the exception of the Chairman, Vice-Chairman and Secretary General who are allowed to be under full or part-time employment.
 - b. Any participation in the administration bodies of a B.D. member or its spouse or relative up to b' degree of blood or affiliation relationship with the natural or legal person that manages the Fund's assets or undertakes or performs projects, services or supplies of Fund.
3. The B.D. members are obliged to show any due diligence and honesty required. They are liable against the Fund for any offence with regards the administration of its affairs. Exceptionally, B.D. members are not held responsible for resolutions passed in a meeting in which they were not present or represented or attend it and disagreed if their disagreement has been entered in the relevant B.D. book of minutes.
4. The out-contractual claims of Fund are subject to a five years (5) time-barred period from the commitment of the in tort act (Civil Code 937). If the harmful act consists a punishable act which, per penal Law, is subject to a longer time-barred period this applies to the claim for indemnity as well.
5. If member of the Fund's instruments has caused damage acting with fraud to it, the B.D. is obliged to pursue the Fund's claims against it. If the damage caused, is attributed to the instrument's negligence, the B.D. is obliged to pursue the claims of Fund against it, if three (3) at least B.D. members request so with their written application addressed to the Chairman.
6. Further to the B.D. resolution it might be assigned to a Lawyer the legal representation of the prosecuted or defendants B.D.

members for acts committed at the exercise of their duties while the fees and expenses will burden the Fund.

Article 20: General Board – Composition – Authorizations – Term in office.

A General Board is established in the Fund for a five years term in office consisted from a ten times more members than those of the B.D. The members of the General Board are appointed in the same way, proportion and procedure with the B.D. members. The General Board is formed into body on B.D. care.

The General Board elects its Chairman and substitute, regularly meeting once every year and specifically within six months from the end of the fiscal year in order to find out whether the Fund's course is good and discuss for any profitable measure for the improvement of its position and operation. The General Board may invite in its meetings the Fund's Director in order to form an overall picture of how the Fund is moving. The B.D. members are entitled to attend the General Board's meetings.

The General Board is also invited in extra-ordinary meetings from its Chairman if 1/3 of its members require so in writing. The Chairman is obliged in this case to call a meeting within 15 days from the submission of the relevant request.

The General Board approves the amendments of the present articles of association, the regulation of internal operation, the Benefits' regulation and the investments regulation as it is mentioned in article 40 herein under. It also proves the Budget and Balance sheet of Fund and the fees of the B.D. members. If the General Board does not approve the balance sheet, its resolution consist a reasonable cause for the B.D. disqualification and the appointment of a new one.

The General Board Chairman cooperates with the B.D. Vice-Chairman for the submission of the relevant proposals and

recommendations of the G.M. to the B.D. having access to the records concerning the Fund's operation and organization.

The members are obliged to comply with the confidentiality term and condition for the Fund's secrets.

The resolutions, proposals and instructions of the G.M. are uploaded in the Fund's website, are kept at a special book being served to the organizations represented from it.

Article 21: Investment Committee-Composition-Authorizations

The Fund's Investment Committee exercises the authorizations provided by the Ministerial decision 51010/OIK 1893-15/23/1/2015 (GG 178B') in par. 2d'of art. 1 of D. Chapter. Identically mentioned, the Investment Committee is involved with the Fund's investment policy, recommends to the B.D. its recommendations for the formation of Fund's investment policy, follows up the management of its assets and informs accordingly the B.D, proceeds ipso jure or further to the B.D. order with studies and research for any issue relating with the management of the Fund's assets, recommends any appropriate or necessary mean for the management of the Fund's assets.

The Investment Committee's members are appointed from the Fund's B.D. and must have all the required accreditations, experience and ethos for the exercise of their duties.

Article 22: Fund's Director and employees

The Director and personnel have all the qualifications required from the Code of Deontology and Good practices of TEA.

The B.D. employs the Fund's Director who materializes the B.D. and G.B. resolutions served to it and follows up, instructs, supervises and monitors the Fund's operation being in charge of its employees. It's necessary qualifications and specific authorizations are determined by the Regulation of the Fund's internal operation.

The Director recommends in conjunction with the B.D. Chairman the issues concerning the Fund's operation. The duties of Director and Managing Director might be exercised from only one person. The Fund's B.D, taking into consideration the nature, extent, range and complexity of the Fund's works and activities, hires personnel that has the skills, knowledge and specialization required for the effective exercise of their duties and secures that, these persons perform all their duties with dignity, honesty and professionalism. The personnel is subject to the relevant provisions of Private law. The personnel's qualifications, the procedure of their hiring, duties, organizational structure, fees policy, assessment and the disciplinary sanctions are determined with the B.D. resolution and are specialized at the Regulation of Internal Operation.

Fourth Chapter: Sector of supplementary pension

Article 23: Prerequisites for foundation of the right of pension

The insured with the Fund are entitled to pension if have substantiated the corresponding right for pension with the body of main insurance for the same cause and fulfilled the prerequisites of age and period of insurance provided by its legislation. More specific:

A. Pension due to old age

1. The insured with the Fund is entitled to a full pension due to old age if will be pensioned from the body of main insurance , has completed 4.500 at least days of insurance with the Fund or with any other body of compulsory supplementary insurance and attained the age limit for a full pension from the body of main insurance unless the organization of main insurance grants the pension without any age limit or with a reduced age limit or the insured has substantiated the right for main insurance in accordance with the prerequisites in force till 31.12.2012.

In case which the insured has received a reduced pension from the body of main insurance it should have attained the 62^o year of age unless the main pension has been given regardless of age limit or reduced age or the insured has substantiated right for main pension in accordance with the prerequisites in force till 31.12.2012.

The pension is reduced at 1/200 for each month that is being left till the age limit for a full pension.

An active insurance bond is required for the granting of pension due to old age determined to 500 days of insurance per year during the last five years before the application or before the attainment of the provided age limit.

A. Pension due to disability

1. From a common disease

The insured with the Fund are entitled to pension due to disability if they have been pensioned from the body of main insurance and completed 4.500 insurance days whatsoever with the Fund or any other fund or 1500 out of which 600 the last five years before the occurrence of disability.

2. From a labor accident or occupational disease

The above terms and conditions of time for the pension due to disability from common disease are not required if the occurrence of disability is attributed to labor accident or professional disease. But if the disability occurred because of an accident outside the work's environment, the terms and conditions of time provided for the disability pension from common disease are reduced to the one half.

The insured that has become intentionally disabled or committed an offence (relating with its disability) and its guiltiness was proved with an irrevocable Court's judgment, is not entitled to any disability pension.

C. Pension of survivals

In case of insured death or Fund's pensioner, the members of its family are entitled to pension subject to the term and condition that those are pensioned for this cause from the body of main social security. For the granting of pension due to insured death, 1500 days of insurance are required with the Fund and/or the organization of supplementary social security out of which 300 during the last five years before the death.

The amount of beneficiaries' pension due to insured death, is calculated on the amount of pension that, the deceased pensioner would be entitled due to old age and in case of death disabled insured, it should have a pensioned percentage of disability at the time of its death.

The total of pensions of the widower or widow and the children cannot exceed the amount of the deceased pension and if such a case has occurred the beneficiary's pension is proportionally reduced.

D. Temporary pension

1. The Fund is giving a temporary pension reduced per 60/200 until the insured submits to the Fund the decision for its pension from the entity of main insurance when it is determined his final pension from the Fund.
2. The temporary pension is granted in two ways: a) the insured has received its pension from the entity of main insurance and fulfills all terms and conditions to independently receive a pension from the Fund in case the successive insurance is pending, b) the insured has received a temporary pension from the entity of main insurance, fulfills all terms and conditions to independently receive a pension from the Fund and exceeds the 60th year of age.
3. The way of provision and calculation of the temporary pension and any other issue are in details mentioned at the Regulation of benefits.

4. This provision apply as well on pending applications for which no decision has been issued from the competent bodies of the Fund until the time of publication of these present.

Article 24: Protected Family's members

The protected members are those provided by the Organization of main insurance with the same terms and conditions.

Article 25: Way, time and procedure of pension's payment

The pension is paid to the beneficiary or its proxy the first working day each month.

Pensions due to deceased retired are paid to its lawful heirs in accordance with the provisions of Civil law.

The pension is paid to the insured further to its application and the B.D. resolution.

Article 26: Commencement, expiration, suspension and loss of right

1. The right to pension arises from the 1st day of the next after its retirement month and for the deceased insured family members from the 1st day of the next after its death month.

2. The right to collect the pension expires for all at the end of the month of the death or the fact that results to the cease of the pension's payment or from the day the insured has been again subject to the Fund's insurance.

3. If any of the insured or retired is declared in absence, the right of its family members in its pension commences from the next of the day that, the relevant irrevocable judgment has determined the presumed day of occurrence of death of the absent person.

4. The right of receiving the pension is lost if the pension was required with fraudulent or misrepresented means or on the basis of false supporting documents further to the B.D. resolution. The receiver is obliged to return the unduly paid amounts with a default interest.

5. Delay in the payment of contributions for the optional continuation of insurance of the new insured (after 1.1.1993) beyond the year from the expiration of the period to which apply, results to the loss of right of continuation the optional insurance.

6. Delay in the payment of contributions for the optional continuation of insurance of the new insured (after 31.12.1992) beyond the 24 months from the expiration of the period to which apply, results to the loss of right of continuation the optional insurance.

7. Payment of old age pension

7.1. If the retired is employed with a work insurable with the Fund, the pension is suspended.

7.2. If the retired is working although the legislation in force does not accordingly provide so by a parallel receipt of the whole or part of the pension, the pension is suspended.

7.3. It is interrupted in any similar case that, the pension is interrupted from the main insurance body.

8. Payment of disability pension

8.1. If the retired is employed with a work insurable with the Fund, the pension is suspended.

8.2. If the retired is involved with any other work and is found insurable able in accordance with the legislation in force, the pension is suspended.

8.3. It is interrupted in any similar case that, the pension is interrupted from the main insurance body.

Article 27: Time-Bar, assignment, forfeiture, set off

1. The right on the supplementary pension is not subject to time-bar.

2. No pension is retroactively paid for a period exceeding the six months from the filing of the application with the Fund for the

granting of pension and in any case not before the date of pensioning from the body of main insurance.

3. Pension not collected within two years from the time that became due and payable is time-barred.

4. The supplementary pension is not assigned and forfeited and any assignment or forfeiture is ipso jure null and void subject to the provisions in favor of the State and payment of maintenance. The forfeiture is specifically permitted up to $\frac{1}{4}$ of the pension in favor of the beneficiary of payment.

5. The set-off of pension it is only permitted in case of payment of the debts of the retired due to old age or disability arising from contributions, additional dues, purchase of the recognition of service period or from allowances unduly received. The set off is made in equal parts also for the pension of the family members for the payment of any debt of them or debts of the insured or the deceased retired. Each member of the family entitled to pension due to the death of the insured or retired is liable for the reimbursement of the amount of the monthly pensions unduly collected from the deceased. The set off of the Fund's claims is made in installments with regards the pension of the family's members for the payment either their own debt or insured or a deceased pensioner. Each family's member that is entitled to pension due to insured death or the pensioner, is liable for the reimbursement of the whole amount of the monthly pensions that, have been unduly paid to the deceased. The set-off of the Fund claims for the pension is made in installments determined with the decision of the competent body and up to $\frac{1}{4}$ of the amount of pension.

Article 28: Pensionable service

As pensionable service is considered:

1. The period of compulsory or optional insurance is calculated in years, months and days. Where per operation of law is required the conversion of the pensionable service in days, there are calculated 25 days of insurance for each month and 300 days for each year.
2. The recognized period has been purchased when the recognition is provided hereof. More specific:
 - 2.1. It is recognized:
 - 2.1.1. In case of salaried insured the period of employment per main occupation with local agents, insurance underwriters and coordinators of insurances, insurance consultants, expertise and legal representatives of foreign insurance companies till 26.4.1985. The above recognized period of time cannot exceed the five year period being only recognized for the substantiation of the right to pension.
 - 2.1.2. Each year that the legislation in force provides as recognizable from the organizations of compulsory insurance in conjunction with the way and procedure of buying off that, the relevant provisions determine.
 - 2.2. The above pensionable service is recognized further to the Fund's decision that must be issued six months after the insured application accompanied from all the required supporting documents
 - 2.3. The purchase of the recognized previous service of par. 2.1.1. and 2.1.2 of the present article is made with the payment of the actuarial equivalent amount for each recognized month as determined on the basis of the technical note of the Fund's actuary. The full and final payment of the debt arising from the above purchase of the recognized period it is not otherwise provided from general provisions, is made either by a lump sum payment within the month thereafter from the service and receipt of the relevant

decision or in 12 monthly installments of which the first must be paid into the above mentioned time limit.

In case of delay in the payment of the total debt or delay of three sequent installments, the right of partial payment is lost and the total debt or the balance of it is burdened with the default interest in force from time to time.

In case which the delay in the payment of debt or the balance of it is continued beyond the two years period when it should had been paid to the Fund, a re-calculation is made of the amount of purchase based on the contributions in force at the time of payment and the insured salary during that period of time.

In case of occurrence of the insured risk and being expected the provision of pension, it is paid the debt or the balance of it together with the interest accrued.

2.4. The total of the recognized previous service cannot exceed the total of the actual one and in no case the 10 years period.

2.5. Each one of the previous service periods of this article is recognized if is not coincide with the any other pensionable period of service and as long as has not been taken it into consideration by any other body of supplementary pension.

3. The period of insurance with bodies of obligatory supplementary occupational insurance. (LEPL).

4. The insurance period with bodies of supplementary insurance (LEPL).

Article 29: Amount of the insured supplementary insurance

1. The Fund pays supplementary pension to its insured (14 monthly pensions per year) consisted from such thirty fifth of the pensionable salary as much as the years of their pensionable service are.

1.1. For each year of pensionable service beyond the 35 years, the pension is increased per 0,5% percentage of the amount of a 35 years

pension. This increase is provided for an insurance period of 40 per maximum limit years.

1.2. There are considered as pensionable wages of old insured (until 31.12.1992):

In case of salaried old insured the average of the last 12 months monthly wages prior to the month of their retirement from the active service with the exception of the Christmas/Easter bonus and the leave allowance. The pension is calculated on the 80% percentage by so thirty fifth as the years of the insurance on which are certified the insurance contributions.

In case of non-salaried old insured, the average of the monthly gross proceeds of the last two years on which have been calculated the contributions to the Fund. The pension is calculated by such thirty fifth by the pensionable wages as the years of the insurance are.

The average of the monthly wages of the last 12 years of the salaried and monthly gross proceeds of the last two years of the non-salaried are re-adjusted for each year of insurance made after the interruption of the insurance with the Fund until the previous year of the period of the application's submission on the basis of the average annual index of consumers prices and the factor of wages completion and the accurate percentage of re-adjustment are written to the monthly actuarial study. It cannot exceed the maximum limit in force from time to time on which the contributions are paid.

1.3. As pensionable wages of the new insured (after 1.1.1993) are considered:

In case of salaried new insured the result of the division of the total of monthly wages that, the insured received during five calendar years prior to that of the filing of application for pension without the calculation of the Christmas and Easter bonus and the leave allowance by the number of the employment months that, the insured

has worked into this period of time. If the insured has not worked during the same period of time for 1000 days, there are co-calculated for the determination of the pensionable wages, those as well of the months of work of the preceding period of time till the fulfillment of the number of 1000 days. In order to be determined the above total wages, there are taken into consideration the insured wages for each calendar year with the exception of the last one before the filing of the application, increased per the increase percentage of the sector's pensions.

In case of non-salaried new insured the pensionable wages are calculated on the basis of the insurance classes provided from the present articles of association by virtue of which the contributions were paid during the whole year of the insured insurance in force in December 31st of the previous year before the filing of the application for pension.

The amount of supplementary pension of the new insured (salaried and non-salaried) for the 35 years insurance or 10.500 days of work corresponds to a 20% percentage of the pensionable wages, For a period of insurance more or less than the 35 years of 10.500 days of work, the 20% percentage is reduced or increased per 1/35 for any less or additional year of insurance or 300 days of work.

2. In case that, a salaried insured occupies more than one positions in the services referred to in article 3 of the articles of association in order to be determined the amount of pensionable wages, the total of its wages from any salaried position is taken into consideration if have been paid to the Fund the relevant insurance contributions which cannot exceed whatsoever the maximum amount of wages referred to in the above paragraph.

3. In case which insured (old or new) has been insured with the capacities of salaried and non-salaried in different periods of time ,

the pension is calculated in proportion with the years that, he occupied under any capacity consisting from two parts: a) the amount of pension that arises from the capacity of salaried and b) the amount of pension proportioning to the capacity of non-salaried.

4. If the retired is coming back to active insurance in order to be re-calculated its pension pursuant to those provided by this article, it must fulfill a sequent insured service with the Fund as much as the one provided from the main insurance body for the same case. The insured must have suspended, in this case, its pension and totally paid its contributions with the Fund for the period of its coming back to the active insurance.

5. The amount of disability pension is formed in accordance with the insurance legislation in force. The amount of disability pension cannot be less than the pension with 15 years of insurance period. If the disability is due to labor accident or occupational disease, the amount of pension cannot be less than the pension proportioning to insurance period of 20 years.

6. The amount of pension arising from the above provisions is not guaranteed but do consist the target the Fund. The pensions paid are readjusted in accordance with the findings of the annual actuarial study and the consent of the National Actuarial Authority. The pensions re-adjustments and the corresponding forecasts horizontally apply and per the same percentage for all the Inured with the Fund (old and new). The horizontal readjustment applies from 1.2.2017 as provided from the actuarial study of the Fund of 6.9.2016 (and with the concurrent opinion of the National Actuarial Authority served to the Fund on 12.1.2017) and thereafter, in accordance with the findings of the annual actuarial study in force from time to time, the B.D. resolutions and the concurrent opinion of the National Actuarial Authority.

Article 30: Transfer/payment of insurance rights-successive insurance

In case which the insured changes occupational activity or interrupts its work and is deleted from the Fund, it is alternatively entitled to:

a) transfer its insurance rights to another fund of compulsory supplemental-occupational insurance or to another body of supplementary insurance at the sector of its business in implementation of the legislation in force.

b) To receive the allowance proportioning with the time of its insurance with the Fund when has fulfilled the required presuppositions for the foundation of the right of pension in implementation of the provisions of art. 7 par. 10 and 11 L. 3029/2002 and the ministerial decision F.Epag.Asf.43/13-11-2003 (GG 1703B/19.11.2003) as in force from time to time.

Article 31: Amount of family members' pension

The amount of pension of the protected family members is determined as follows:

1. For the person of the first class the 60/100 of the pension which the deceased would receive, if the beneficiary is one. A 20/100 of the pension that the deceased would receive is added in case of more than one beneficiary, for the first additional beneficiary and per 10/100 for each one of the other beneficiaries and till the fulfillment of 100/100 of the deceased pension.

2. But in any case, the above percentages on the pension, are re-adjusted in accordance with the findings of the annual actuarial study and the concurrent opinion of the National Actuarial Authority.

Article 32: Individual shares of insured and business running account

1. The Fund implements the funded system of predetermined non guaranteed allowances. A supplementary pension is granted to each insured that fulfills the prerequisites referred to in the present articles of association.

2. “Business running account” is called the account in which the sources of the Fund are deposited from which are funded its benefits and operational expenses.

The business running account after the deduction of the Fund’s operational expenses is being allocated every year in directly proportional amounts with those of the cumulated rights of allowances for: a) the active insured, b) inactive insured and c) retired.

3. “Individual shares” are called the tables kept per active insured and retired that illustrate in money the actuarial accumulated from time to time right of each one of them, based on the Fund’s assets destined for the coverage of the current obligations to them.

Article 33: Mathematical reserve

1. The Fund creates a mathematical reserve the amount of which is equal with its accumulated obligations for the active insured and retired. The business running account is used for the coverage of mathematical reserve which is allocated in sums in direct proportion with the sums of the above accumulated rights and the operational Fund’s expenses.

2. The calculation and coverage with the appropriate and sufficient assets of technical reserve is made in accordance with the legislation in force from time to time.

Article 34: Investment of Mathematical Reserve

1. The B.D. resolves for the coverage of the mathematical reserve by insurance placement, in accordance with the provisions of the Ministerial decision 51010/OIK 1893/15/23-1-2015 (GG 178B’) for

the management of investments of the supplementary pension sector which it could had been undertaken by the Fund itself further to the special approval of the Capital Market Commission in accordance with those provided in art. 8 par. 2 L. 3029/2002 or assign to managers and trustees of investments holders of the required from the legislation licenses but in accordance always with the provisions of the Fund's Investments Regulation.

2. The placement of the Fund's assets follows the quantitative and qualitative investments restrictions provided from art. 7 par. 15 of L. 3029/02 in force from time to time in application of the decision Φ.Επαγγ.Ασφ./οικ. 16/9-4-2003 of the Deputy Minister of Employment and Social Protection and the Communal Law as incorporated in the National Legislation and the Fund's Investments regulation.

3. From the monthly contributions paid for the Fund's insured are at first level deducted the funds required for the operational expenses in accordance with art. 37 par. 1 while the balance is disposed for investment.

4. It is strictly prohibited being null and void the acquisition from the Fund of any assets the sellers of which are B.D. members or spouse or relatives up to second degree of blood or affiliation relationship with those persons or companies the founders, shareholders or partners are the above persons and represent 1/20 percentage of the said companies capital stock. The same applies if the seller has acquired the assets transferred from any one of the above persons within the preceding twelve months (12) period before the transfer.

Article 35: Loans

An amount up to 6% percentage of the available Fund's capitals is permitted to be disposed in temporary interest bearing loans to the

Fund's retired with the B.D. resolution. The amount of loans cannot exceed three monthly pensions. The repayment of loan is made with monthly interest bearing installments determined from the B.D. and the total of them cannot exceed the 24. The installments might be withheld from the borrower's pensions. In case of death those that have rights from the deceased are obliged to pay the determined from the contract of loan installments till their full and final settlement. In case which they are entitled to pension, the installments might be withheld from the pensions cause morte. The interest rate is determined with the B.D. resolution and cannot be less than the deposits interest rate in force from time to time of the Loans and Deposits Fund of Athens.

Fifth Chapter

Welfare Sector

Article 34: Children's Campus

1. The object of the Welfare sector is to send the children of the insured, retired and Fund's employees in children camps of the State or LEPL or organizations of social interest or individuals during the summer time.
2. The B.D. resolves about the number and age of the children to be sent to the children camps, the term of stay, the way of their selection and the other necessary details. It also resolves for the way and cost of cooperation when selecting the camps via public tender in case of private camps taking into consideration the Fund's regulations and pursuing at the same time the qualitative and quantitative satisfaction of needs.
3. The proceeds of the welfare sector correspond to the 1,5% percentages of the Fund's contributions with maximum limit the amount of Euro 200.000.

The allowance of children campus may be funded with the additional contributions of the insured or other sources.

The sector's benefits and its possible expenses are not permitted to exceed the total of its expenses.

Sixth Chapter

Operational expenditures – Accounting organization

Article 37: Operational expenses

1. The Fund was covering its operational expense from the business current account till the year 2016. The Fund's operational expenses are kept in a separate account of the accounting department. The amount of operational expenses is determined every year being readjusted with the B.D. resolution in accordance with the findings of the annual actuarial study. But in any case, the operational expenses cannot exceed the 1,5% percentages of the annual total contributions.

However and in specific: a) With regards the first two years of the Fund's operation, the expenses could amount up to 1,8% percentage of the annual total contributions, b) With regards the years 2015 and 2016, the operational expenses are not permitted to exceed the amount of Euro eight hundred fifty thousand (850.000) and if the above amount is not sufficient for the coverage of the expenses, their excess is permitted further to the justifiable B.D resolution and the approval of the National Actuarial Authority.

As of 1/1/2017 the Fund's operational expenses are covered from the special account kept by the Fund and for this purpose a reserve expenditures account is created thereof. The proceeds of this account correspond to a 3.1% percentage on the contributions that the Fund collects after 1/1/2017. Any extra-ordinary readjustment of the proceeds of the expenditures account is resolved from the B.D. further to the concurrent opinion of the National Actuarial

Authority. The investment expenses of the Fund's assets are not included in these operational expenses burdening its yields.

2. The operational expenses are basically including the following:

2.1. The expense, remunerations and indemnities of the B.D. members

2.2. The wages of the Fund's personnel

2.3. The fees of actuaries, legal and other consultants

2.4. The creation and keeping of the insured registry

2.5. The cost of the insured information

2.6. The accounting and electronic Fund's organization

2.7. The cost of maintenance and operation of the offices where are located the Fund's services.

Article 38: Investments rules

The Fund shall operate, with regards the investments rules in accordance with the provided by par. 15 of article 7 of L. 3029/2002 in force from time to time and the Ministerial decision Φ.Επαγγ.ασφ./οικ.16/9-4-2003 and the Law of EU.

The investments of funds are subject to the principles of diligent-conservative management, spreading and quality of investments choices in order to succeed the security, efficiency and facility of liquidation of the Fund's assets.

The degree of risk of the investments portfolio is followed up from the B.D. on the basis of the recommendations/minutes of the Investment Committee minutes, the reports of the person in charge for the risks management, the actuary's and takes care so that, the findings/comments of the above reports for the market's risk, credit risk, Liquidity risk and risk of assets-liabilities matching which must taken into consideration from the investment Committee when decide about the Investment Policy in force from time to time.

Article 39: Accounting organization

1. The Fund's accounting organization is based on the legislation in force from time to time in conjunction with the international accounting standards.

2. Each accounting period of the Fund coincides with the calendar year.

The balance sheet is executed within the first six months of the next accounting period.

Seven Chapter

Amendments of the articles of association

Article 40: Amendment of the articles of association – Enactment of Regulations

The amendment of the present articles of association is permitted with the B.D. resolution taken with the majority of the 2/3 of the total of its members or with any other majority provided herein. The amendments concerning the sources, forming and authorizations of the administration bodies of the Fund are served to the General Board within 10 days and in order to be enforced it should be approved with the resolution of the 2/3 of the total of the General Board members. Any other amendment is made with the execution of a notarial document in compliance with the other procedural prerequisites provided by the legislation in force.

There are also enacted/amended with the procedure followed for the amendment of these present, the regulation of internal operation, the Regulation of benefits and the investments Regulation. These regulations are served to the supervisory of the Fund Secretariat General of Social Securities of The Ministry of Labor and Social Security.

The investments regulation is served to the Capital market Committee and to the National Actuarial Authority.

Article 41: Unification

1. Further to the B.D. resolution taken with the majority of the 2/3 of the total of its members and the execution of the relevant notarial deed, it is permitted the unification of Fund with other similar Funds operating in Greece or to any other State if this unification is considered as advisable for the defense and achievement of its targets and the better yield of its investment policy in compliance with the terms and conditions provided by the Law.

2. The unification is completed with the concurrent opinion of the National Actuarial Authority, the approval of the articles of association amendment from the competent Ministry as the Law provides. From the time of this registration, the Fund is subrogated in all rights and obligations of the merged Funds. The pending trials are continued from the new Fund without any discontinuation.

Article 42: Split off

Subject to the terms and conditions of the preceding article, the Fund might be split off in more than one Funds of Occupational Insurance (LEPL of non profitable character) if there are fulfilled the relevant legal prerequisites.

Article 43: Cooperation with or participation in Federations

1. Further to the B.D. resolution taken with the majority of the 2/3 of the total of its members it is permitted the Fund's cooperation with other similar Funds and/or federations of similar Funds in operational, sectoral or any other domestic or foreign level if this is considered as advisable for the achievement of its targets and the better yield of its investment policy.

2. Subject to the same terms and conditions the Fund might participate in Federations of similar Funds in Greece or abroad and the initiation for the establishments of a corresponding Federation of Occupational Insurance Funds.

These articles of Association are consisted from 43 articles; it was read, discussed and approved per article and on its whole from the Fund's B.D. members at their meeting and will be in force after the publication in the Government Gazette, volume B (v' B). I have reminded to the appeared parties, the provisions of L. 3029/2002 re "Reformation of the Social Security's System".

In witness whereof, this deed was executed in thirty seven (37) sheets. There were paid Euro 5,00 for obligatory contributions in favor of TAXDIK which will be duly reimbursed within the time-limit provided by the law pursuant to those provided by par. 1 art. 89 L. 5034/2023 (GG A' 91/13.4.2023). The amount of Euro 589,04 was paid for my fees and the issuance of copies. On the collected fees (Euro 471,00) it was paid VAT Euro 113,04.

A deduction of 20% percentage that is, Euro 20% was made on the Notary's fees. The final amount paid after the deduction was Euro 498,84.

This deed having been read clearly and loudly to be heard by the appeared party who confirmed its whole contents, it was signed from him and me, the Notary Public as the law provides.

The appeared party
Ch. Papadogiannis

The Notary Public
Kelopatra-Maria Paparrigopoulou
True copy, Athens same day
The Athens Notary Public

This decision to be promulgated at the Government Gazette.

Athens, January 23rd 2024

The Deputy Minister

Panagiotis Tsakloglou

Official translation by virtue of the Ministerial decision P23MET-34908/2021 Government Gazette 3149/B/19-7-2021

The translator does not certify the content or the authenticity of the translated document but only that, her translation is a true and correct translation of the said document.

(sgd) Eleni D. Karvouni, Certified translator of the Greek Ministry of Foreign Affairs. Translations from Greek to English language and vice-versa

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