

STATUTE

Of the Civil Professional Law Firm under the name “OIKONOMAKIS CHRISTOS GLOBAL LAW FIRM” [in Greek “OIKONOMAKIS CHRISTOS DIETHNIS DIKIGORIKI ETAIRIA”]

Article 1: Establishment, Name

It is hereby established the Civil Professional Law Firm under the name “OIKONOMAKIS CHRISTOS GLOBAL LAW FIRM” (*hereinafter “the Firm”*). The name of the Firm in English reads “OIKONOMAKIS CHRISTOS GLOBAL LAW FIRM”. While in contact when abroad, the Firm uses the aforementioned English version of its name or the exact translation of the each time language of origin at hand.

Article 2: Seat

- i. The seat of the Firm shall be the Municipality of Piraeus and in particular the offices at 42 - 44, Leof. Iroon Polytechniou, 2nd floor, P.C. 18535.
- ii. The Firm shall be able to establish branches and/ or offices anywhere in Greece and abroad, according to the provisions of the Code of Lawyers, the relevant provisions of EU legislation, as well as the legislation of the each time country of reception. The prerequisite for the branch’s and/ or the office’s lawful operation is the appointment of a competent representative with regards to the branch/ office, who shall be either a Partner or an associate lawyer who shall be connected to the Law Firm by way of continuous working relationship
- iii. The Law Firm sustains branches and/or desks (it is hereby corrected and added with the present statute in a way that reality is depicted in the most accurate manner as opposed to mishaps that had occurred in the past):
 - A. Greece:
 1. Piraeus, 42 - 44, Leof. Iroon Polytechniou, 2nd floor (an office other than that of the seat of the Firm).
 2. Athens, 18, Voukourestiou str., 1st floor
 3. Athens, 18, Voukourestiou str. 2nd floor

4. Athens, 18, Voukourestiou str. 3rd floor
5. Thessaloniki, 9, Tsimiski str. & 8, Ionos Dragoumi str., 4th floor
6. Ierapetra, Lasithi of Crete, 7, Ethnikis Antistaseos str. and 1, Foniadaki str., ground floor

B. In Romania (branch): Bucharest, 169 A CALEA FLOREASCA, Building A, 4th floor, Sector 1, P.C.014472

C. In Bulgaria (branch): Sofia, 25A Bulevard Cherni Vrah & Bulevard Sveti Naum, 3rd floor, P.C. 1421

Furthermore, Facilitation Premises (Desks) of the Firm at the below countries by way of cooperation with the below companies in order, and in time, to establish certain branches there as well:

D. In the United Kingdom: in cooperation with the (non-Law) Firm under the name "OIKONOMAKIS CHRISTOS GLOBAL LAW FIRM LTD" London 100 Bishopsgate, 18th & 19th Floors, P.O. EC2N 4AG (London, England).

E. In New York of the United States of America in cooperation with the (non-Law) Firm under the name "OIKONOMAKIS CHRISTOS GLOBAL LAW FIRM LLC", address at 99 Hudson Street, 5th Floor, NY 10013 Tribeca (Business Center).

They have already been leased premises in order to have Branches of the Law Firm established as follows:

F. In France, Paris, 38 Rue Taylor, CS 20004, CEDEX 10, P.O. 7548

G. In Italy, Rome, Via Properzio 5, 4th floor, P.O.:0019

H. In the United Arab Emirates, in Abu Dhabi-UAE, 501 Abu Dhabi University Tower, Muroor Road, PO Box 32749, Abu Dhabi, UAE

- iv. In order for the aforementioned branches/ offices to lawfully operate after they have been established according to the aforementioned planning, it is hereby appointed as representative of the branches/ offices the Partner and first of the signatories and managing partner of the Firm Mr. Oikonomakis Christos son of Georgios and Eleni.

Article 3: Scope

- i. It is the Firm's scope to provide in turn of a fee services legal and relevant alike and in general , to provide any such service which is for a lawyer to provide, towards natural and legal persons, associations of persons, organizations etc. of any legal form and origin, of private or public law. Indicatively and by no means restrictively, the following sustain part of the scope of the Firm:
 - (a) The appearance before national, foreign, EU and international Courts of any instance and jurisdiction, arbitral tribunals, public authorities and international organizations, the preparation and submission of legal documents, the preparation of expert opinions, of agreements and of transcripts and documents of any nature, the provision of legal consulting, the participation and provision of consulting in negotiations with regards to the composition of agreements and transactions in general, the provision of mediation and arbitration services, the preparation of legislative and regulatory texts. While providing such services and in order to fulfil its scope, the Firm may as well be in partnership with other foreign or national law firms, with lawyers, with academics, as well as with experts or specialized consultants, such as financial advisors, auditors, accountants, technical assistants.
 - (b) The preparation of agreements and the representation of third parties
 - (c) The promotion of the science of law and of research through scientific publications and announcements be them in written or electronic form, through the operation of a website, through the cooperation with Academic Institutions, with scientific organizations, publishing houses and other such actors
- ii. It is within the Firm's scope in general any such activity which is part of or similar to the mission and the work of a lawyer and it is in contradiction with the current legislation or legal ethics and dignity. In order to achieve all of its separate goals, the Firm shall be acting by introducing all necessary actions.

Article 4: Duration of Firm

The Firm is of indefinite term.

Article 5: Shares of Partners

- i. Partners participate in the Firm each of them with the following percentages :

- (a) the participation share of partner Christos Oikonomakis is estimated at a percentage of ninety seven point five percent (97,5%), which corresponds to 195 corporate shares.
 - (b) the participation share of partner Zoe Papageorgiou is estimated at a percentage of zero point five percent (0,5%), which corresponds to 1 corporate share.
 - (c) the participation share of partner Maria Kanakaki is estimated at a percentage of zero point five percent (0,5%), which corresponds to 1 corporate share.
 - (d) the participation share of partner Georgia Terzi is estimated at a percentage of zero point five percent (0,5%), which corresponds to 1 corporate share.
 - (e) the participation share of partner Mitrogianni Ekaterini is estimated at a percentage of zero point five percent (0,5%), which corresponds to 1 corporate share.
 - (f) the participation share of partner Miha Maria-Myrsini is estimated at a percentage of zero point five percent (0,5%), which corresponds to 1 corporate share.
- ii. By way of each and everyone's share they participate in the decision making, in the formation of the balance sheet (gains / losses) and in the expenses of the Firm.
 - iii. The aforementioned percentages may be modified by decision of the general meeting of the partners in case of (indicatively) entry of new partner or the exit of an existing partner of the Firm.

Article 6: Terms of Entry and Exit of Partners

- i. The entry of new partners is to be decided by the general meeting of partners by way of augmented majority (75%).
- ii. The exit of a partner from the Firm is to be allowed always after three months' time from the moment of the relevant written notice notified to the Firm's managing partner
- iii. The dismissal of a partner is to be allowed only for grave reason. Such a reason constitutes the serious breach of duties, the inability or the obvious insufficiency in executing them, every such grave disciplinary misconduct the way it is provided for within the Codes of Conduct and which could affect the prestige and the fame of the Firm and any other act which could bring a serious impact in the personal

- relationships of partnership and trust among the partners or it could make onerous the sustainment of a professional and personal relationship with the partner at hand, or the prestige and the fame of the Firm are to be contested in relation to third parties.
- iv. Giving up of a corporate share of a partner that has decided to exit the Firm for any reason should be taking place towards existing or new partners after the general meeting of the partners has decided accordingly. In case there is only one partner remaining, and he has decided to continue the Firm's operation, then one or more lawyers are to be entering the Firm by way of a percentage agreed upon with each one of them.
 - v. The entry, the exit, as well as the dismissal of a partner constitute modifications of the Statute and they are to be leading to a compulsory redistribution of corporate shares and participation percentages in the gains and losses of the Partners only after the General Meeting of the partner has decided accordingly to that specific end.

Article 7: Contributions of the Partners

- i. In order to achieve the scope of the Firm all partners contribute their work. It is also allowed for the Firm to own a certain real estate property in order to have its own professional seat and only after such a decision has been reached by its partners who represent 3/4 of all shares, unless otherwise provided for in the statute. The Lawyer Partner bears no obligation to increase his/ her contribution nor complement it, if for some reason this has decreased due to operational damages
- ii. The contributions are to be increased or decreased by way of decision of the partners

Article 8: Rights and Obligations of Partners

- i. Each partner is obliged to contribute to the development of the Firm and in meeting its respective goals by way of his/ her personal prestige, knowledge and personal work.

- ii. The Foundation of the Firm is the relationship of trust and solidarity cultivated among partners
- iii. The partners bear all rights and obligations as those provided for according to the provisions of presidential decree 81/2005 and law 4194/2013, the way these two seem to be operating, and according to the provisions of the present statute

Article 9: Resources of the Firm

- i. Besides all the aforementioned contributions, the resources of the Firm are all of the fees to be received in terms of the exercise of the firm's professional operation
- ii. They are not to be considered as resources of the Firm, but merely the Partners' personal income, any such income deriving from other sources such as for instance income received by way of a lawyer's salaried capacity, fee as member of BoD, fee as member of an academic institution

Article 10: Participation in the Gains and Losses - Extra-ordinary fees received

- i. Gains to be distributed are to be considered only net gains, in other words gains deriving after having first taken out from brutto gains: (a) all ordinary and extra-ordinary expenses of the Firm (fees paid to third parties, salaries paid to personnel, leases of both movable and immovable properties, necessary expenses etc.), as provided for by the prevailing legislation and in terms of defining distributional gains, (b) the income tax imposed on the Firm's net income (*gains*), (c) the optional extra-ordinary fee of a partner as provided for by subparagraph (vi) of the present.

- ii. The annual net gains of the Firm, the way they have been provided for in the just aforementioned subparagraph (i) of the present, are to be distributed among the partners by way of each and everyone's share in the Firm
- iii. In the same way it is to be arranged the participation of the partners in the net losses of the Firm, i.e in the same way they participate respectively in the gains as such
- iv. The distribution provided for according to article 10 (ii) is to be processed as per the final management arrangement, which is to be prepared in one (1) month's time after the end of the Law Firm's budget year and it is to be signed by the partners
- v. During the Firm's budget year each partner sustains the right to receive down-payments in light of the percentage of the net gains to be distributed to each and every one of them. The periodicity and the amount of the down-payments are to be decided with the managing partner
- vi. By way of a decision reached by the general meeting it may be decided the provision of extra-ordinary fee to a partner, besides his/ her participation in the net gains of the Firm, especially when such a reason occurs as the ones provided for under article 54 par. 3 law 4194/2013.

Article 11: Management - Representation

- i. Partner Oikonomakis Christos is to be appointed managing partner and representative of the Firm and he is the only one to be managing and representing the Firm towards third parties, both judicially and extra-judicially, by placing his signature under the Firm's name. The actions of the managing partner that take place under the name of the Firm and on behalf of the Firm bind the Firm as such, given that such actions are to be occurring within the framework of the firm's scope
- ii. The general meeting may as well decide upon the payment of a fee to the managing partner, by defining simultaneously that fee's amount on annual basis. The Firm is obliged to compensate the managing partner for any

damage he may suffer without any negligence on his part and while he has been performing his duties.

- iii. The managing partner may as well appoint, in times of distress, another partner in order for him/ her to perform specific managerial or representative actions. That appointment has to be in written form and it is to be provided for either by way of a proxy or by way of a private agreement which shall be bearing official confirmation of the managing partner's signature from a state authority.
- iv. The partners may oppose, in written form and by providing justification, to a decision reached by the managing partner within ten days, as from the date they received knowledge of the decision at hand, otherwise they are considered to be in line with such decision
- v. The managing partner may be revoked for grave a reason by way of a decision reached by the general meeting of the partners which is to be reached by way of majority of at least 4/5 of the total number of shares. As a grave reason could be considered especially the breach of duties, inability to manage properly and all the reasons related to a partner's dismissal as provided for according to article 6 (3) of the statute, as per the provisions of article 53 par. 11 law 4194/2013.
- vi. The managing partner is entitled to resign from the work of management as appointed to him, according to the provisions of article 15 par. 2 presidential decree 81/2005.

Article 12: Reaching Decisions

- i. In terms of general meeting each partner possesses the amount of votes corresponding to the percentage of the capital share of the Firm which he/she owns.
- ii. A quorum is in place with regards to the reaching of a decision as long as there are at least two partners present
- iii. In order for a decision to be reached a majority of at least above the average number of capital shares is necessary.

- iv. The Partners are to be notified in written by the managing partner of the Firm or by a percentage of 1/3 of the number of partners by way of an invitation in which all matters of the agenda shall be described, at least three working days in advance from the date of the meeting. Otherwise such decision shall be declared void. In the aforementioned deadline both the day of the notification as well as the day of the meeting as such must not be estimated. In case the aforementioned preconditions do not apply nor does the deadline, and all partners happen to be present, if no objection is to be raised neither in terms of the invitation and the discussion nor in terms of the reaching of the decision, the General Meeting gets to convene and reaches a valid decision on all matters discussed

Article 13: Corporate Budget Year

- i. The budget year is to begin by January 1st and it is to be ended by December 31st every year.
- ii. On an exceptional basis, the first budget year is to be introduced as from the moment all details regarding approval and publicity of the statute have been concluded and it is to end by December 31st of the year 2016.

Article 14: Death, Retirement of a Partner

- i. In case of death or retirement of a partner, the Firm shall continue with the rest of the remaining partners unless otherwise decided upon by them
- ii. In particular in case of death or retirement, the right is reserved to a partner by way of final will (in case of death) or by way of unilateral statement towards the Firm (in case of retirement) to appoint a third lawyer, not already a partner, to which he/ she shall be transfer his/ her share of participation within the Firm, by always having reserved to that end the unanimous decision of the rest of the partners as per the provisions of the Greek Civil Code

Article 15: Liability

- i. The managing partner is liable towards the rest of the Partners and the Firm only by way of the degree of diligence he/she has been exercising in his/her own personal cases, the way this has been framed, interpreted and applied as per the provisions of article 746 of the Greek Civil Code
- ii. The Firm is to be held liable towards third parties as per the provisions with regards to liability of lawyers, for acts or omissions of the partners or of the associates, once they have taken place within the framework of the Firm's management or representation. The person involved in such an act or omission shall be held liable in person and in total. The Firm sustains a right of recourse towards any such liable Partner up to the amount the Firm shall be held liable towards the third party. In case the Firm has entered a third party liability insurance, the right of recourse towards the liable partner rests solely with the Firm only to the extent that the insurance company has not covered the compensations to be paid.

Article 16: Modification of Statute

In order for the modification of the statute to take place the decision of the general meeting of the partners is necessary, representing $\frac{3}{4}$ of the corporate shares. It goes without saying that each modification shall be complying to the scope of the Firm and to the provisions of law.

Article 17: Associates/ Trainee Lawyers

The Law Firm may employ lawyers that are no Partners of the Firm and by way of exclusive provision of services as per article 48 of the Code. Trainee lawyers may as well be employed by Law Firms and present themselves before Courts by assisting Partners or associates of the Law Firm. The Firms sustains the right to employ as many Trainee Lawyers as each partner of the Firm may take into, as provided for by the Code of Lawyers.

Article 18: Dispute Resolution

- i. Any dispute deriving from the interpretation and the application of the provisions either of law or of the statute as such of the Firm, and with regards either among the Partners or between the Partners and the Firm as such, shall be resolved by means of arbitration to be occurring at the competent local Lawyers' Bar Association of Piraeus where the person or persons bearing an interest in the case shall be resorting within a limitation period of three (3) months' time as of the emergence of the case. The arbitrators are to be appointed for a period of three (3) years by the Board of Directors of the Lawyers' Bar Association of Piraeus. However, they do continue to exercise their duties even after the end of their appointment by remaining involved in all those cases which they have already undertaken during their appointment.
- ii. In particular, with regards to the Branch of the Firm which is to be established in France, it is hereby defined that it has been agreed and holds validity an Arbitration Clause as mentioned in article 11 of the Directive 98/5/EC of the European Parliament and of the Council of 16 February 1998 with regards to the branches of foreign Law Firms:

Irrespective of any other opposite clause, including the clause of arbitration as provided for from article 18 paragraph i of the present statute, any difference that may emerge between the lawyer registered with the Lawyers' Bar Association of Paris and the Paris Office or the Paris branch (in France, Paris, 38 Rue Taylor, CS 20004, CEDEX10, P.O. 7548), shall be resolved according to article 21, paragraphs 3 and 4 of the French Law 71-1130 of December 31st, 1971, as amended, via arbitration from the Chairman of the Lawyers' Bar Association of Paris according to the terms provided for from article P.71.3 of the Internal Regulations of the Lawyers' Bar Association of Paris.

Article 19: Termination and Liquidation of the Firm

- i. The Firm is to be resolved at any time by decision of the Partners who represent the absolute majority of the total number of shares, while all lawful results shall be occurring after three months' time, or by way of unanimous decision reached among the partners
- ii. In any other case the termination of the Firm by any of the Partners, even if it is to be justified by means of a grave reason, shall not be resulting in the resolution of the Firm, however it shall be treated as exit of the partner from the Firm as per the provisions of article 6 (ii) of the present. The Firm shall be obliged to deposit to the such way leaving partner the initial value of his/ her contribution
- iii. The resolution of the Firm is followed by its liquidation. The resolution and the liquidation shall be materialized according to the provisions of articles 779 to 783 of the Greek Civil Code. The person acting as managing partner and spokesperson of the Firm shall be appointed as the liquidator of the Firm.
- iv. The liquidator is obliged to perform an inventory of the firm's properties, to collect any kind of demands and to deposit to its creditors the money owed. Furthermore the Firm is obliged to deposit to its Partners their contributions and distribute to them whatever it is left in terms of their corporate participation. Contributions of movable properties (*e.g. books, furniture etc.*) already with the Firm even before its establishment shall be attributed back to their previous owner.

Article 20: Final Provisions

- i. In order to fulfil its goals the Firm shall be employing by way of labor agreement personnel, or it shall delegate work to third parties by offering a relevant fee in terms of the provision of services or of work or in any way to sign such agreements.

- ii. If not provided accordingly by the present agreement, the governing provisions of the presidential decree 81/2005 and law 4194/2013 shall be the ones prevailing.

The Partners

- Signatories to the agreement -

