

Athens, 27 February 2013

Amendments to the Process Letter concerning the sale of the asset at 2 Holland Park, London, UK

Following the decision of the Board of Director of the Hellenic Republic Asset Development Fund (HRADF) dated 27.2.2013, the Process Letter dated 19.12.2012 has been amended concerning the sale of the asset at 2 Holland Park, London, as provided in the table below:

CLAUSE	PREVIOUS WORDING	NEW WORDING
1.7	29 March 2013	8 April 2013
3.3 (i) (first phrase)	Any Offer shall remain valid for a period of three (3) months following the final date for the submission of Offers. The period of validity of the Offer may be extended for a maximum period of two (2) additional months, if it is agreed in writing between the Fund and the interested investor.	Any Offer shall remain valid for a period up to fifteen (15) working days after the date of nomination of the Preferred Bidder as per paragraph 6.2. The period of validity of the Offer may be extended, if it is agreed in writing between the Fund and the interested investor.
7.2 (first phrase)	Within five (5) working days from the nomination of the Preferred Bidder, the Preferred Bidder shall be invited alternatively to submit to the Fund a letter of guarantee (the "Letter of Guarantee") for an amount equal to 10% of the Financial Consideration or to make a down payment (the "Down Payment") equal to 10% of the Financial Consideration to a bank account indicated by the Fund.	Within ten (10) working days from the nomination of the Preferred Bidder, the Preferred Bidder shall be invited alternatively to submit to the Fund a letter of guarantee (the "Letter of Guarantee") for an amount equal to 10% of the Financial Consideration or to make a down payment (the "Down Payment") equal to 10% of the Financial Consideration to a bank account indicated by the Fund.
7.8	If the Preferred Bidder fails to submit the Letter of Guarantee or to make the Down Payment within five (5) working days from the nomination or to sign the Contract and/or execute the payment of the Agreed Price, the Fund shall be entitled to nominate as Preferred Bidder the next Eligible Investor on the Table of Classification and follow the procedure stated above.	If the Preferred Bidder fails to submit the Letter of Guarantee or to make the Down Payment within ten (10) working days from the nomination or to sign the Contract and/or execute the payment of the Agreed Price, the Fund shall be entitled to nominate as Preferred Bidder the next Eligible Investor on the Table of Classification and follow the procedure stated above.
Annex 1 (last phrase)	I hereby declare, acknowledge and confirm [on behalf of the interested investor] that this	I hereby declare, acknowledge and confirm [on behalf of the interested investor] that this Financial Offer shall be valid for a total

	Financial Offer shall be valid for three (3) months from the final date of the submission of the offers.	period up to fifteen (15) working days after the date of nomination of the preferred bidder in accordance with paragraph 6.2 of the Process Letter for the Tender.
Annex 3 (last phrase)	(v) I am fully aware of the rules specified in the Process Letter, I fully acknowledge all available documentation on the Asset contained in the Informative Material provided by the Fund as per 3.2 of the Process Letter in relation to the Tender, and my Offer is and shall remain valid for three (3) months from the final date for the submission of Offers.	(v) I am fully aware of the rules specified in the Process Letter, I fully acknowledge all available documentation on the Asset contained in the Informative Material provided by the Fund as per 3.2 of the Process Letter in relation to the Tender, and my Offer is and shall remain valid for a total period up to fifteen (15) working days after the date of nomination of the preferred bidder in accordance with paragraph 6.2 of the Process Letter.

The above amendments shall apply only to the sale of the asset in 2 Holland Park, London.

All the remaining provisions of the Process Letter shall remain unchanged.