



TRUST DEED AMENDMENT

DATED 29 MARCH 2019

Ellinas Finance Public Company Limited

And

ADM Audit Trust Limited

TRUST DEED AMENDMENT

THIS TRUST DEED AMENDMENT is dated 29 March 2019 (the "Amendment")

BETWEEN

- (1) Ellinas Finance Public Company Limited, a company duly registered in Cyprus (the "Company")
- (2) ADM Audit Trust Limited, a company registered in Cyprus (the "Trustee")

RECITALS

- A The Company and the Trustee entered into a trust deed dated 31st January 2019 (the "Trust Deed") with respect to the issue by the Company of the Bond (as defined in the Trust Deed).
- B As at the date of this Amendment the Original Bond has not been issued pursuant to the Trust Deed and the Conditions (as defined in the Trust Deed).
- C The Company and the Trustee wish to extend the date by which the Tranches (as defined in the Trust Deed) will be issued
- D The Trustee has confirmed to the Company that, having regard to clauses 17 and 25 of the Trust Deed, no Extraordinary Resolution is required to be passed with respect to this Amendment.

AMENDMENTS

The Company and the Trustee hereby agree the following

- 1. Clause 2.2 of the Trust Deed is deleted and replaced in its entirety by the following new Clause 2.2:
"2.2 The Original Bond may be issued in Tranches before 31st of May 2019."
- 2. The references to "March" in paragraphs 1(a) and (b) in the Conditions set out in Schedule 1 of the Trust Deed shall be deleted and replaced by "May".
- 3. Save as herein expressly amended, all other terms and conditions of the Trust Deed and the Schedules to it remain unaffected.
- 4. This Amendment shall be governed by and construed in accordance with Cypriot law

TRUST DEED AMENDMENT



In witness of thereof this Amendment has been entered into and has been caused to be delivered on the date first stated.

SIGNATURES

Executed as a deed by

Mr. Emilios Ellinas

Chairman of Ellinas Finance Public Company Ltd

in the presence of:

Signature

Name: ΝΕΑΡΧΟΣ ΠΕΤΡΟΣ

Address: 4, Athinou Street
Engomi, Nicosia, 2413, Cyprus

Executed as a deed by

Mr. Paris Mitilineos

Director of ADM Audit Trust Limited

in the presence of

Signature

Name: Galatia Katsiomi

Address: 6, Theobis str.
1055 Nicosia
Cyprus



Το δευτερεύον έγγραφο είναι
δεόντως χαρτοσημασμένο σύμφωνα
με το άρθρο 5(1) των περί
Χαρτοσήμων Νόμων 19/1983 όπως
τροποποιήθηκε.
Έφορος Τελών Χαρτοσήμου (8)