

Purchase and Sale Agreement of Shares between the following parties
the company "ELLAKTOR S.A." (the "Seller" or the "Company")
and the company "MANETIAL LIMITED" (the "Purchaser")

Key Terms

I. General

➤ **Intended Transaction**

The agreement (**'Agreement'**) specified in the share purchase agreement refers to the sale and transfer of all of the Company's shares to the subsidiary of HELECTOR SA (hereinafter the **'Sold Shares'**), which amounts to 94,44% of its total paid-up share capital (the **'Transaction'**).

➤ **Contracting Parties**

"ELLAKTOR S.A." as **"Seller"**

"MANETIAL LIMITED" as **"Purchaser"**, with registered office in Cyprus, a 100% subsidiary of MOTOR OIL.

➤ **Consideration**

The financial consideration (the **"Consideration"**) amounts to € 114,731,111.00. The Consideration shall be paid by the Purchaser in full in cash at the Completion of the Transaction in accordance with the provisions of the Sale and Purchase Agreement.

Seller has assumed the final burden of HELECTOR's compensation in two cases of pending court claims for damages, in accordance with the Contract.

II. Legal basis

- Law 4548/2018 on Public Limited Companies, as in force
- Resolution of the Board of Directors of the Company for the approval of the Transaction

III. Conditions for Completion of the Transaction (clause 4 of the Sale and Purchase Agreement)

A. In order for the Transaction to be completed, the following conditions must be fulfilled by the Completion Date:

1. Approval of the Transaction by the Hellenic Competition Commission.
2. Notification of the Transaction to Alpha Bank and receipt of all necessary approvals in execution of the terms of an existing loan contract with HELECTOR.
3. Notification of the Transaction to PPC and obtaining consent in execution of the terms of an existing shareholder agreement with HELECTOR at subsidiary level.
4. Non-occurrence of an event that constitutes a breach of the Fundamental Warranty Statements (indicatively) ownership of the shares, signature capacity, Sold Shares scheme, solvency of HELECTOR, Equity Status, free-of-charge shares, legally registered share capital, tax warranty declarations and declarations of non-occurrence of a bribery event and corruption in general).
5. Approval of the Transaction by the General Meeting of the Parties' Shareholders.

IV. Termination of the Contract prior to Completion (clause 5 of the Sale and Purchase Agreement)

The Purchase Agreement is subject to withdrawal for the following reasons:

If either of the Parties fails to comply with any of the Completion obligations, the other Party may withdraw from the Agreement (except for certain clauses that remain in force) before Completion. Alternatively, a Completion may, to the extent practicable, be completed or a new date for the Completion of the Transaction (which shall not exceed ten (10) business days after the agreed date) may be set, provided that such postponement may be decided only once.

- If the Completion Terms are completed but the Completion does not occur for reasons related to any of the Parties, the offending party will be subject to a penalty clause of EUR 7,500,000 as full compensation for any damage caused by the non-offending party.

V. Completion of the Transaction (clause 5 of the Sale and Purchase Agreement)

At the end of the transaction, all necessary authorisations and approvals will have been received by the General Meetings and the Board of Directors of the Contracting Parties, the members that ELLAKTOR has indicated to the Board of Directors of HELECTOR will resign, all outstanding transactions between HELECTOR and ELLAKTOR will be closed, as well as the transitional contract for the provision of services, and the parties will sign the documents required for the transfer of shares.

VI. Conduct prior to Completion of the Transaction (Clause 6 of the Sale and Purchase Agreement and Schedule 6)

From the date of signature of the Agreement until completion, the Company will make every effort to ensure that the Company continues to operate in accordance with normal practice and without any (partial or total) interruption in its operation.

In the event that certain actions go beyond the limits of the Company's current transactions and in particular for certain transactions defined in clause 6.2 of the Agreement, the Company will inform the Purchaser about this and will request its consent for specific actions. If the Purchaser does not give or withhold its consent within five (5) working days of receiving the specific request, the consent will be deemed to have been given implicitly.

VII. Seller's Warranties (Annex 5 of the Purchase Agreement)

In Annex 5 of the Purchase Agreement, the Seller provides a series of representations and warranties (the "**Warranties**"), as is customary in similar transactions, in relation to the following matters:

1. Important Contracts, validity of contracts, terms of obligations arising from contracts.
2. Legal function and status, authority, solvency.
3. Share Capital - Shares.
4. Shareholder status, shares free of encumbrances, share capital legally established.
5. Full ownership and possession of the shares sold and ownership of the related voting rights.
6. Financial function, accounting information, accounts.

7. Capacity to conclude the Contract and to perform the acts and obligations provided for in the Agreement.
8. Financial contracts, financial transactions and liabilities.
9. Assets - Property.
10. Performance of HELECTOR agreements.
11. Environmental considerations.
12. Employees and labour issues.
13. Compliance with applicable legislation, permits, approvals and certificates.
14. Intellectual Property Rights.
15. Personal Data Protection.
16. Litigation and other disputes.
17. Insurance.
18. Taxation, tax liabilities.
19. Related party transactions.
20. Adoption of measures to combat bribery and corruption, the fight against money laundering and the financing of terrorism and antitrust legislation.

VIII. Purchaser's Warranties (Annex 13 of the Purchase Agreement)

In accordance with Annex 3 of the Purchase Contract, the Purchaser provides some basic and formal Warranties in relation to the following issues:

1. Legal establishment and status
2. Power and capacity to conclude the Contract
3. Ability to pay the Consideration
4. Solvency

IX. Indemnities (clause 8 of the Sale and Purchase Agreement)

The Seller has assumed under clause 8 of the Contract specific indemnity responsibilities for certain limited matters set out in the Contract.

X. Limitation of the Seller's liability (clause 11 of the Purchase Agreement)

Clause 11 of the Purchase Agreement has introduced certain time, quantity and material limitations on the Seller's liability for claims that may arise in connection with the warranties and representations provided in the Agreement ("**Limitations of Liability**"). These Limitations of Liability provide for the following:

- *The Seller will not be liable for any claim, unless notice is given by the Buyer to the Seller* (i) until the lapse of the limitation periods, as applicable, in relation to claims related to Fundamental Warranties and Independent liabilities for indemnities and (ii) within eighteen months of Completion in relation to all other claims.
- The Seller will not be liable for any single claim or series of claims arising from substantially the same events where the liability for that claim or series of claims does not exceed EUR 87,500.

- The Seller will not be liable for any claim unless the total amount of all claims for which the Seller would be liable exceeds EUR 325,000. In such a case, it shall be liable for the entire amount.
- The total amount of Seller's liability in respect of all Warranties other than the essential ones, shall not exceed 17.5% of the Consideration as set out in the Contract. Subject to the foregoing, the Seller's total liability in respect of all claims relating to the Fundamental Warranties, from any cause shall not exceed the total amount of the Consideration.

XI. Other Conditions (clause 13 of the Purchase and Sale Agreement)

The Parties agree to keep the Agreement and all information received from the other Party confidential.

This Agreement shall be governed by Greek law.

Any dispute arising from the Purchase Agreement shall be resolved by arbitration by the International Chamber of Commerce, in Athens.