

# **Eurobank Holding (Luxembourg) S.A.**

**Société Anonyme**

**Audited annual accounts**

**For the year ended 31 December 2018**

534 rue de Neudorf

L-2220 Luxembourg

**R.C.S. Luxembourg : B118.180**

## Notes to the annual accounts as at 31 December 2018

### Eurobank Holding (Luxembourg) S.A.

### Eurobank Holding (Luxembourg) S.A.

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### ***Responsibilities of the Board of Directors and Those Charged with Governance for the annual accounts***

The Board of Directors is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### ***Responsibilities of the Réviseur d'Entreprises agréé for the audit of the annual accounts***

The objectives of our audit are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of "Réviseur d'Entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "Réviseur d'Entreprises agréé" to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion.



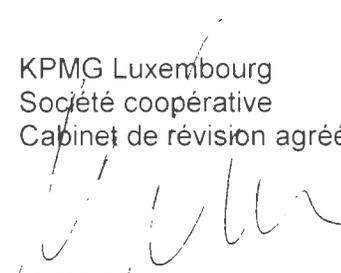
Our conclusions are based on the audit evidence obtained up to the date of our report of the "Réviseur d'Entreprises agréé". However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Luxembourg, 14 November 2019

KPMG Luxembourg  
Société coopérative  
Cabinet de révision agréé



M. Webér

# Eurobank Holding (Luxembourg) S.A.

Balance sheet as at 31 December 2018

(Denominated in EUR)

**Annual Accounts Helpdesk :**  
**Tel. :** (+352) 247 88 494  
**Email :** centralebilans@statec.etat.lu

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RCSL Nr. : B118180	Matricule : 2006 2219 174
eCDF entry date :	

## ABRIDGED BALANCE SHEET

Financial year from <sup>01</sup> 01/01/2018 to <sup>02</sup> 31/12/2018 (in <sup>03</sup> EUR )

Eurobank Holding (Luxembourg) S.A.  
 534, Rue de Neudorf  
 L-2220 Luxembourg

### ASSETS

	Reference(s)	Current year	Previous year
<b>A. Subscribed capital unpaid</b>	1101	101	102
I. Subscribed capital not called	1102	102	104
II. Subscribed capital called but unpaid	1105	105	106
<b>B. Formation expenses</b>	1107	107	108
<b>C. Fixed assets</b>	1109	109	110
I. Intangible assets	1111	111	112
II. Tangible assets	1125	125	126
III. Financial assets	1125	125	126
<b>D. Current assets</b>	1151	151	152
I. Stocks	1152	152	154
II. Debtors	1162	162	164
a) becoming due and payable within one year	1202	202	204
b) becoming due and payable after more than one year	1205	205	206
III. Investments	1189	189	190
IV. Cash at bank and in hand	1197	197	198
<b>E. Prepayments</b>	1199	199	200
<b>TOTAL (ASSETS)</b>	201	202	203

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**CAPITAL, RESERVES AND LIABILITIES**

	Reference(s)	Current year	Previous year
<b>A. Capital and reserves</b>			
	1307	1.497.584,80	1.541.014,00
I. Subscribed capital	1307	1.44.030.960,00	144.030.960,00
II. Share premium account	1306		
III. Revaluation reserve	1307		
IV. Reserves	1306	3.100,00	3.100,00
V. Profit or loss brought forward	1316	-142.493.045,50	-142.451.667,00
VI. Profit or loss for the financial year	1327	-43.429,70	-41.379,00
VII. Interim dividends	1327		
VIII. Capital investment subsidies	1325		
<b>B. Provisions</b>	1322		
<b>C. Creditors</b>	1405	15.700,00	4.798,00
a) becoming due and payable within one year	1404	15.700,00	4.798,00
b) becoming due and payable after more than one year	1405		
<b>D. Deferred income</b>	1404		
<b>TOTAL (CAPITAL, RESERVES AND LIABILITIES)</b>	404	1.513.284,80	1.545.812,00

The notes in the annex form an integral part of the annual accounts

# Eurobank Holding (Luxembourg) S.A.

## Profit and loss account for the year ended 31 December 2018

(Denominated in EUR)

**Annual Accounts Helpdesk :**  
**Tel. :** (+352) 247 88 494  
**Email :** centralebilans@statec.etat.lu

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RCSL Nr. : B118180	Matricule : 2006 2219 174
eCDF entry date :	

### ABRIDGED PROFIT AND LOSS ACCOUNT

Financial year from 01\_01/01/2018 to 02\_31/12/2018 (in 03\_EUR )

Eurobank Holding (Luxembourg) S.A.  
 534, Rue de Neudorf  
 L-2220 Luxembourg

### ABRIDGED PROFIT AND LOSS ACCOUNT

	Reference(s)	Current year	Previous year
<b>1. to 5. Gross profit or loss</b>	1051 _____	051 <u>-31.875,00</u>	052 <u>-32.644,00</u>
<b>6. Staff costs</b>	1005 _____	005 _____	006 _____
a) Wages and salaries	1007 _____	007 _____	008 _____
b) Social security costs	1009 _____	009 _____	010 _____
I) relating to pensions	1053 _____	053 _____	054 _____
II) other social security costs	1055 _____	055 _____	056 _____
c) Other staff costs	1013 _____	013 _____	014 _____
<b>7. Value adjustments</b>	1057 _____	057 _____	058 _____
a) in respect of formation expenses and of tangible and intangible fixed assets	1059 _____	059 _____	060 _____
b) in respect of current assets	1061 _____	061 _____	062 _____
<b>8. Other operating expenses</b>	1021 _____	021 _____	022 _____

The notes in the annex form an integral part of the annual accounts

# Eurobank Holding (Luxembourg) S.A

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	Reference(s)	Current year	Previous year
<b>9. Income from participating interests</b>	1715 _____	715 _____	716 _____
a) derived from affiliated undertakings	1717 _____	717 _____	718 _____
b) other income from participating interests	1719 _____	719 _____	720 _____
<b>10. Income from other investments and loans forming part of the fixed assets</b>	1721 _____	721 _____	722 _____
a) derived from affiliated undertakings	1723 _____	723 _____	724 _____
b) other income not included under a)	1725 _____	725 _____	726 _____
<b>11. Other interest receivable and similar income</b>	1727 _____	727 <u>1.099,00</u>	728 <u>531,00</u>
a) derived from affiliated undertakings	1729 _____	729 _____	730 _____
b) other interest and similar income	1731 _____	731 <u>1.099,00</u>	732 <u>531,00</u>
<b>12. Share of profit or loss of undertakings accounted for under the equity method</b>	1663 _____	663 _____	664 _____
<b>13. Value adjustments in respect of financial assets and of investments held as current assets</b>	1665 _____	665 _____	666 _____
<b>14. Interest payable and similar expenses</b>	1627 _____	627 <u>-6.424,00</u>	628 <u>-1.006,00</u>
a) concerning affiliated undertakings	1629 _____	629 _____	630 _____
b) other interest and similar expenses	1631 _____	631 <u>-6.424,00</u>	632 <u>-1.006,00</u>
<b>15. Tax on profit or loss</b>	1635 _____	635 _____	636 _____
<b>16. Profit or loss after taxation</b>	1667 _____	667 <u>-37.200,00</u>	668 <u>-33.119,00</u>
<b>17. Other taxes not shown under items 1 to 16</b>	1637 _____	637 <u>-6.229,00</u>	638 <u>-8.260,00</u>
<b>18. Profit or loss for the financial year</b>	1669 _____	669 <u>-43.429,00</u>	670 <u>-41.379,00</u>

The notes in the annex form an integral part of the annual accounts

# **Eurobank Holding (Luxembourg) S.A**

## **Notes to the annual accounts as at 31 December 2018**

### **Note 1 - General information**

Eurobank Holding (Luxembourg) S.A. is a Company incorporated under the laws of Luxembourg on 25 July 2006 as a Société Anonyme for an unlimited period.

The Company is registered at the Company and Trade Register in Luxembourg City under the number B 118 180.

The registered office of the Company is established in Luxembourg, 534, rue de Neudorf.

The Company's financial year starts on 1 January and ends on 31 December of each year.

The main activity of the Company is the holding of participations, in any form whatsoever, in Luxembourg companies and foreign companies and all other forms of investments, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes and other securities of any kind, as well as the management, control and development of such participations.

Eurobank Holding (Luxembourg) S.A. is included in the consolidated accounts of Eurobank Ergasias S.A., whose registered office is in Athens, 8 Othonos Street, where the consolidated annual accounts are available.

### **Note 2 - Summary of significant accounting policies**

#### **2.1 Basis of preparation**

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements. Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002, determined and applied by the Board of Directors.

# **Eurobank Holding (Luxembourg) S.A**

## **Notes to the annual accounts as at 31 December 2018**

### **2.2 Debtors**

Debtors are recorded at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

### **2.3 Foreign currency translation**

The Company maintains its books and records in EUR.

Transactions expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction.

Debtors and cash at bank are translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account.

### **2.4 Creditors**

Debts are recorded at their reimbursement value.

### **2.5 Provisions**

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provisions may also be created to cover charges that have originated in the financial year under review or in a previous financial year, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

# Eurobank Holding (Luxembourg) S.A

## Notes to the annual accounts as at 31 December 2018

### Note 3 - Subscribed capital

At year-end, the subscribed capital amounts to EUR 144.030.960 and is divided into 464.616 fully paid up with a nominal value of EUR 310 per share.

### Note 4 – Capital and Reserves

The movements on shareholders' equity of the Company are summarised below:

	Subscribed capital	Legal reserve	Loss brought forward	Profit/(Loss) for the year	Total
	EUR	EUR	EUR	EUR	EUR
Balance at December 31, 2017	<u>144 030 960</u>	<u>3 100</u>	<u>(142 451 667)</u>	<u>(41 379)</u>	<u>1 541 014</u>
Allocation of the loss of the previous year	-	-	-	-	-
Transfer to the loss brought forward	-	-	(41 379)	41 379	-
Allocation to the Legal reserve	-	-	-	-	-
Loss for the year ended 2018	-	-	-	(43 430)	(43 430)
Transfers of the year	-	-	-	-	-
Balance at December 31, 2018	<u>144 030 960</u>	<u>3 100</u>	<u>(142 493 046)</u>	<u>(43 430)</u>	<u>1 497 584</u>

### Note 5 - Gross profit or loss

Gross profit or loss mainly includes charges related to professional services and legal advice.

## **Eurobank Holding (Luxembourg) S.A**

### **Notes to the annual accounts as at 31 December 2018**

#### **Note 6 - Taxes**

The Company is subject to the tax law applicable to corporations in Luxembourg.

#### **Note 7 - Remuneration of supervisory bodies**

The Company's supervisory bodies do not receive remuneration for their services.

#### **Note 8 – Staff**

The Company did not employ any staff during the financial period ending as at December 31, 2018.

#### **Note 9 - Advances and loans granted to the members of the management and supervisory bodies**

During the year, no advances and loans were granted to the members of the management and supervisory bodies and no balances are outstanding.

#### **Note 10 - Off Balance Sheet commitments**

As at year end, the Company had no Off Balance Sheet commitments.

#### **Note 11 – Going concern**

As at 31 December 2018, the Company's net assets have fallen below half the corporate capital. These annual accounts have been prepared on a going concern basis as the Company General Meeting dated as of 6 November 2019 has resolved to not to dissolve the Company and continue its operations.