

CH-3001 Berne, FAOA

In advance via e-mail

Hellenic Accounting and Auditing Standards
Oversight Board (HAASOB)
Chairman Mr. George Venieris
Deputy Chairman Mr. Panagiotis Giannopoulos
7 Voulis Street
105 62, Athens
Greece

Your sign:
Our sign: DDI/0917
Berne, 6 September 2017

Swiss Government Equivalence Decision

Dear Mr. Chairman Venieris
Dear Mr. Deputy Chairman Giannopoulos

We refer to our correspondence dated 8 November 2016 regarding the FAOA equivalence assessment.

After a thorough analysis of the HAASOB equivalence assessment by the Swiss Federal Audit Oversight Authority (FAOA) and resulting recommendation, we are pleased to inform you that the Swiss Government decided on 23 August 2017 to recognize the audit oversight system of Greece as equivalent. This decision will take effect as of 1 October 2017.

Since 1 October 2015, audit firms of foreign companies with equity listings on a Swiss stock exchange require a licence as an audit firm under state oversight in Switzerland and are subject to the oversight of the FAOA. Upon entry into force of an amendment to the AOA scheduled on 1 October, this will also apply to audit firms of foreign companies with bonds listed on a Swiss stock exchange.

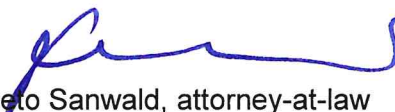
Based on the recognition of a foreign audit oversight authority by the Swiss Government, the licensing and (direct) oversight obligations for foreign audit firms headquartered in that jurisdiction will not apply to audit firms subject to the oversight of your authority. The audit firms in question remain, however, under FAOA jurisdiction, and the FAOA reserves the right to request relevant information or documents under the applicable legal frameworks.

We would like to thank you for the excellent cooperation between our authorities and your assistance in the assessment process. Ms. Dieynaba Diabaté and Mr. Manuel Betschart (international@rab-asr.ch) would be happy to answer any questions you may have.

Yours sincerely,



Frank Schneider
CEO



Dr. Reto Sanwald, attorney-at-law
Head of Legal and International Affairs