

AGREEMENT
BETWEEN THE HELLENIC ACCOUNTING AND AUDITING STANDARDS
OVERSIGHT BOARD
AND
THE PUBLIC COMPANY ACCOUNTING OVERSIGHT BOARD IN THE UNITED
STATES OF AMERICA
ON THE TRANSFER OF CERTAIN PERSONAL DATA

I. DEFINITIONS

For the purpose of this Agreement:

“Party” or “Parties” means the Public Company Accounting Oversight Board (“PCAOB”) in the United States of America and/or the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB);

“personal data” means any information relating to an identified or identifiable natural person (“data subject”); an identifiable person is one who can be identified directly, or indirectly, in particular by reference to an identification number or to one or more factors specific to his physical, physiological, mental, economic, cultural or social identity;

“processing of personal data” (“processing”) means any operation or set of operations which is performed upon personal data, whether or not by automatic means, such as collection, recording, organization, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction;

“processor” means a natural or legal person, public authority, agency or any other body which processes personal data on behalf of the data controller;

“data controller” means, in the case of personal data processed in the EU and transferred to the PCAOB, the HAASOB or the PCAOB which, alone or jointly, determines the purposes and means of the processing of personal data;

“Third Party” means any natural or legal person, public authority, agency or any other body other than the data subject, the HAASOB, the PCAOB, and the persons who, under the direct authority of the above, are authorized to process the data;

“sensitive data” means data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs or trade union membership and data concerning health or sex life and data relating to offences, criminal convictions or security measures in relation to individuals;

“Data Protection Directive” means Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data;

“Greek Data Protection Law” means Law 2472/1997 for the Protection of the individual from the Processing of Personal Data;

“Statement of Protocol” (“SOP”) means the Statement of Protocol dated ___ and agreed by the Parties to facilitate cooperation and exchange of information.

II DATA PROCESSING PRINCIPLES

The Parties agree that the transmission of personal data by the HAASOB to the PCAOB shall be governed by the following principles:

1. Purpose limitation: Personal data transmitted by the HAASOB to the PCAOB may be processed by the PCAOB itself only to fulfill its audit regulatory functions in accordance with the Sarbanes-Oxley Act of 2002, as amended (the “Sarbanes-Oxley Act”), i.e., for the purposes of auditor oversight, inspections and investigations of registered audit firms and their associated persons subject to the regulatory jurisdiction of the PCAOB and the HAASOB as outlined in the SOP and the requests for information provided thereunder. The onward transfer of such data, which may be for other purposes, is governed by paragraph 7 below. Transmission of personal data by the HAASOB to the PCAOB will take place on a case-by-case basis only and when strictly necessary for the purpose of carrying out the SOP. In each case, the HAASOB will apply the fundamental rules of anonymity (when it is necessary to transmit data for the purpose of the SOP) and in any event the concept of “only the minimum information necessary”.

2. Data quality and proportionality: Both Parties will endeavor to ensure that the personal data transmitted to the other Party must be accurate. The transmitting Party shall inform the other Party if it learns that data previously transmitted was inaccurate and/or requires updating. In such cases, the receiving Party will make the appropriate amendment(s) to its files.

The Parties acknowledge that the PCAOB primarily seeks the names and information relating to professional activities of the individual persons who were responsible for, or participated in, the audit engagements selected for review during an inspection or who play a significant role in the firm’s management and quality control (“the Auditor Information”). Such information would be used in order to assess the degree of compliance of the registered accounting firm and its associated persons with the Sarbanes-Oxley Act, the securities laws relating to preparation and issuance of audit reports, the rules of the PCAOB, the rules of the U.S. Securities and Exchange Commission and relevant professional standards in connection with its performance of audits, issuance of audit reports and related matters involving issuers (as defined in the Sarbanes-Oxley Act).

The personal data transmitted must be adequate, relevant and not excessive in relation to the purposes for which it was transmitted and further processed. The Parties agree that providing Auditor Information to the PCAOB in the context of the Sarbanes-Oxley Act is considered as adequate, relevant and not excessive in relation to the purposes for which it is transmitted and further processed. However, the disclosure of other types of personal data, if requested by the PCAOB, shall be considered by the HAASOB on a case by case basis.

The personal data must be kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the data was collected or for which they are further processed, or for such time as otherwise required by applicable laws, rules or regulations. If transmitted data is no longer necessary for a Party, it shall be destroyed.

The Parties shall have appropriate destruction procedures in place for all the data received based on this Agreement. In addition, each Party may request the destruction of information transmitted to the other Party if the other Party has not destroyed such information.

3. Transparency: The HAASOB will provide to data subjects information relating to the transmission and further processing of personal data as required by the Data Protection Directive and the Greek Data Protection Law. This information shall include the identity of the data controller, the reason for the onward processing and the recipient of the data. The Parties acknowledge that the purpose and use by the PCAOB of the personal data are set forth in the Sarbanes-Oxley Act, as further described in **Appendix I**.

4. Security and confidentiality: The Parties acknowledge that in **Appendix II**, the PCAOB has provided information describing technical and organizational security measures deemed adequate by the Parties to guard against accidental or unlawful destruction, loss, alteration, disclosure of, or access to, the personal data.

The Parties acknowledge that **Appendix III** refers to the laws and regulations relevant to the confidentiality of data, as well as the consequences of unlawful disclosure of confidential or non public information or the suspected violation of those laws or regulations.

The PCAOB agrees to update the information in Appendix II if changes are made to its technical and organizational security measures that would weaken the protection provided for personal data.

Any person acting under the authority of the data controller, including a processor, shall not process the data except at the data controller's request.

5. Right of access, rectification or deletion: The Parties acknowledge that the transmittal of personal data would occur in the context of the PCAOB's exercise of its official regulatory authority pursuant to the Sarbanes-Oxley Act, and that the rights of data subjects to access personal data held by the PCAOB therefore may be restricted in order to safeguard the PCAOB's ability to monitor, inspect or otherwise exercise its regulatory functions with respect to the audit firms and associated persons under its regulatory jurisdiction. The restriction to the right of access of the data subject to his/her data held by the PCAOB shall be an exception and will be examined on a case by case basis. However, a

data subject whose personal data has been transmitted to the PCAOB may request that the HAASOB identify any personal data that has been transmitted to the PCAOB and request that the HAASOB confirm with the PCAOB that the data is complete, accurate and, if applicable, up-to-date and that the processing is in accordance with the data processing principles in this agreement. If the data turns out to be incomplete, inaccurate or outdated, or the processing is not in accordance with the data processing principles in this agreement, the data subject has the right to make a request, through the HAASOB, for rectification, erasure or blocking of the data.

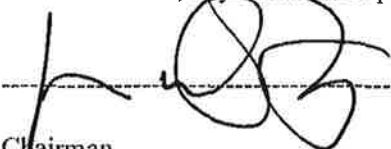
6. Sensitive data: Sensitive data shall not be transmitted by the HAASOB to the PCAOB without the consent of the data subject when the consent is permitted by the Greek Data Protection Law.

7. Onward transfer: In the event that the PCAOB intends to transfer any personal data to a Third Party, (except for the U.S. Securities Exchange Commission), the PCAOB shall comply with the process set forth in Article IV(A) para.(7) and (8) of the SOP. It shall be the responsibility of the HAASOB to provide relevant information to the data subject, if required by EU or Greek law.

8. Redress: The Parties acknowledge that the PCAOB has provided information set forth in **Appendix III**, describing the consequences for unlawful disclosure of non-public or confidential information. Any suspected violations of the Sarbanes-Oxley Act or the PCAOB's rules (including its Ethics Code) may be reported to (1) the PCAOB Office of Internal oversight and Performance Assurance ("IOPA") or (2) the PCAOB Center for Enforcement Tips, Complaints and other Information (both of which are further described in **Appendix III** and can be reached through the PCAOB website or by telephone) or (3) the U.S. Securities and Exchange Commission.


III. Entry into effect, expiration and termination

- A. This Agreement comes into force from the date of signature. It will have effect only during the period that the Adequacy Determination of the European Commission is also in force.
- B. The Parties may consult and revise the terms of this Agreement in the event of a substantial change in laws, regulations or practices (in the EU, Greece, or the United States of America) affecting the operation of the SOP or this Agreement.
- C. This Agreement may be terminated by either Party at any time. After termination, the Parties shall continue to maintain as confidential, consistent with Article IV of the SOP, any information provided under this Agreement



Chairman
James R. Doty
Public Company Accounting Oversight
Board

Date: 8.13.15



Deputy Chairman
Panagiotis Giannopoulos
Hellenic Accounting and Auditing
Standards Oversight Board

Date: 17.8.15