

Athens 06/12/2013

Dear Theodore Spinoulas,

Sometimes it is very convincing describing only a part of the facts, hiding the rest behind vague words. So we would like to point out the following:

1. 4pi Special Publications SA is still operative (as of 06/11/2013) and has not been bankrupted. Since December 2012 4pi Special Publications SA has applied twice for special financial clearance solution according to the Greek laws. In both cases those applications have been rejected by the Greek courts. A third application for bankruptcy and/or special financial clearance solution has been heard in March 27th 2013. We wait for the final court decision. According to the above we are still employees of 4pi Special Publications SA unpaid for months and with our social security now in jeopardy.

2. The financial packages you mention in your reply were offered to fifty one employees of 4pi SA; the rest of the staff had already resigned or been fired. Thirty people have signed the agreement; fifteen of them were offered a new job in the Selena Publications SA.

3. As the application to the court for bankruptcy and/or special financial clearance solution is still in suspension, all the "package offerings" proposed to 4pi Special Publications SA employees, or even signed by them, have almost no practical financial meaning. Financial profit through these "package offerings" has been and still is expected to be about no more than 1/40 of the total past-due salaries of 4pi Special Publications SA to each of its former employees. Accepting any of the financial "packages" proposed by the company would have been considered as a pay off –not only the 1/40 of the money owed.

We, the unpaid staff, have been paid € 28,000 out of a total of € 300,000 accrued wages awarded us by Greek courts. The amount for our statutory severance compensation, in case of termination of our contracts, is not included in the above mentioned amount.

Sincerely