

IATA

Operations Greece & Cyprus

Patision 75, 1st floor
104 34, Athens Greece

To: **Mr. George Mamalakis (Country Manager Greece & Cyprus)**
Cc: **Mr. Juan Antonio Rodriguez (Head of Service Centre Europe),**
Mr. Alexander Simon Popovich (Senior Vice President)

Athens , 7th March 2016

Dear Mr. Mamalakis,

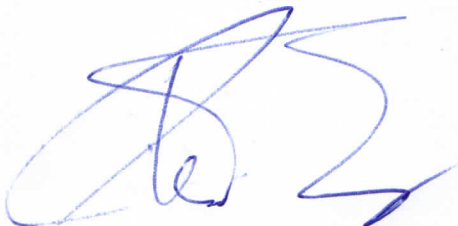
On behalf of the members of the Hellenic Association of Airline Representatives and the 73 airlines we represent in Greece, I would like to express our most sincere appreciation for the efforts of IATA and GR BSP during the strenuous times we experienced last summer - with the introduction of capital controls of last June in our banking system.

Despite the unprecedented crisis in our market, the number of defaults has been minimal, thanks to the flexibility demonstrated by IATA in GR to our Agents. Export of BSP funds to the airlines was normalized fully as early as Sep'15! Our mutual efforts and coordinated actions to the ministers responsible, paid-off. This alone is a testament of BSP GR hard work and successful crisis management, while capital controls are still in place in Greece, not only have airline remittances been exempted and flowing normally to IATA clearing house, but also GR BSP is showing a steady and healthy increase.

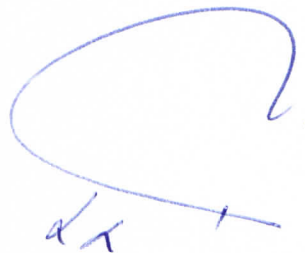
A vote of confidence was cast for Greece to all foreign airlines operating under BSP GR!

Once again, thank you Mr Mamalakis for your exemplary leadership.

Sincerely,



Dino Frantzeskakis
President



Kostas Tsovilis
General Secretary