



RESOLUTION 25

“Specification of Reporting Obligations of Issuers with Securities listed on ATHEX”

THE STOCK MARKETS STEERING COMMITTEE OF ATHENS EXCHANGE

(Meeting 201/15.04.2024)

Having regard to the provisions of §§ 3.1.14, 4.1.2, 4.2 (6), 4.3 (4), 4.4 (3) and (12) of the ATHEX Rulebook

HEREBY RESOLVES AS FOLLOWS:

1. Publication of periodic reporting information

The Issuer publishes the annual and half-yearly financial reports in accordance with Law 3556/2007 and the decisions of the Hellenic Capital Market Commission which are taken in implementation thereof. It also publishes all other periodic reporting information pursuant to applicable legislation according to the type of company (e.g., quarterly financial statements, investment statement). Foreign Issuers publicly disclose the corresponding information for which provision is made in accordance with the law that governs them. ATHEX may request the submission of financial information in connection with the above-mentioned financial statements in a format specified by it, for the purpose of updating its systems.

2. Financial Calendar

2.1. The Issuer sends the Financial Calendar to ATHEX, in Greek and English, before the announcement or publication of its annual financial results and financial report, in accordance with the provisions of par. 2.2.

2.2. In the Financial Calendar, the Issuer specifies:

- 2.2.1. the date of announcement of the commentary on the annual financial results of par. 1, (if applicable),
- 2.2.2. the date of publication of the annual financial report,
- 2.2.3. the date of the annual reporting to analysts (if applicable),
- 2.2.4. the date of convocation of the Ordinary General Meeting,
- 2.2.5. the proposal for distribution (or not) of a dividend/cash distribution,
- 2.2.6. the ex-date, Record Date and commencement of payment of the dividend/cash distribution,

- 2.2.7. the date of publication of the half-yearly financial reports.
- 2.3. Without prejudice to par. 2.4, the information of par. 2.2.6 and 2.2.7, if not available at the time of dispatch of the Financial Calendar, may be disclosed at a later time when it has become known.
- 2.4. Issuers whose shares constitute the underlying asset of a derivative, which is traded on the Derivatives Market, or participate in an index that constitutes the underlying asset of such a derivative, have the obligation (a) to include the information under par. 2.2.6 in the Financial Calendar, and (b) set the ex-date of the dividend or other special type of dividend or cash distribution always after the date of expiry of the nearest liquidity series of the derivative on the share of the Issuer or of the index in which it participates respectively. Moreover, particularly in the case of special dividends and cash distributions, the Issuer shall be obliged to inform ATHEX regarding the upcoming distribution at least two (2) business days prior to the announcement in the market, in order to agree on the handling of the respective corporate action.
- 2.5. In cases where a decision is taken, after dispatch of the Financial Calendar, involving a change of the dates of par. 2.2, and/or payment of a dividend, special type of dividend or return of capital or other cash distribution to shareholders, the Financial Calendar shall be immediately supplemented by the Issuer, with reference to the respective amount, the ex-date, the Record Date and the date of commencement of its payment, without prejudice to par. 2.4.
- 2.6. In the Financial Calendar, the Issuer clarifies whether the posting of the financial results/statements on the ATHEX website shall take place before the start or after the close of the Athens Exchange session.
- 2.7. In the case of Issuers with only debt securities listed, the Financial Calendar shall include information relating to the dates of publication of the annual and half-yearly financial reports. The Financial Calendar is immediately supplemented by the Issuer in the event of any convocation of the Meeting of Debt Security Holders.

3. Reporting on the convocation and decision-making of General Meetings

- 3.1. The Issuer notifies ATHEX about the convocation of every General Meeting of its shareholders and sends to ATHEX the text of the invitation by no later than its publication, in accordance with applicable legislation.
- 3.2. The Issuer sends to ATHEX, after completion of the proceedings of the ordinary or extraordinary General Meeting, and by no later than the next business day, an announcement on:
- 3.2.1. the quorum of the General Meeting,
 - 3.2.2. the resolutions adopted, as well as items that were not discussed or in respect of which no resolution was adopted.
- 3.3. The Issuer sends the results of the voting on the items of the agenda of the General Meeting within five (5) days from the date of the General Meeting, specifying for each resolution at least the number of shares for which votes were validly cast, the proportion of the share

capital represented by those votes, the total number of votes validly cast, as well as the number of votes cast in favour of and against each resolution and the number of abstentions.

- 3.4. In the event of the postponement or cancellation of the General Meeting, the Issuer shall within the same time limit make an announcement to ATHEX, setting out the reason for the postponement or cancellation, as well as the date on which the proceedings will continue or a new meeting will be convened, or the date on which the Board of Directors of the Issuer will convene to decide the date of the rescheduled General Meeting.

4. Reporting on the payment of dividends/interim dividends and other cash distributions

- 4.1. The Issuer has the obligation to immediately send to ATHEX an announcement with the amount of the dividend or interim dividend (gross and net, if different), the ex-date, the Record Date, the payment start date, as well as the paying bank or ATHEXCSD, as applicable, through which its payment will be made, in accordance with the provisions of Section 5 of the Rulebook. Any day within a period of three (3) business days from the dispatch by ATHEXCSD of the file determining the dividend beneficiaries, pursuant to the specific provisions of the ATHEXCSD Rulebook, may be set as the payment start date.
- 4.2. The Issuer must also include in the relevant announcement the procedure for the payment of the dividend or interim dividend through the paying bank or ATHEXCSD.
- 4.3. Payment of the entire dividend payable, which is distributed to beneficiaries in accordance with the data provided by ATHEXCSD pursuant to the specific relevant provisions of the ATHEXCSD Rulebook, shall be made to the paying bank or to ATHEXCSD, as applicable, on the payment date.
- 4.4. The detachment of the dividend or interim dividend takes place on the condition that a relevant announcement of the Issuer has been posted on the ATHEX website by no later than the second (2nd) business day prior to the ex-date.
- 4.5. In the event of another Cash Distribution, the above paragraphs shall apply mutatis mutandis.

5. Reporting on corporate actions

In the framework of fulfilling its reporting obligations, the Issuer makes announcements of corporate actions to ATHEX in accordance with the procedures and within the time limits stipulated in Resolution 27 of ATHEX.

6. Reporting on inside information

The Issuer announces to ATHEX those events in respect of which there is a reporting obligation in accordance with the provisions of applicable legislation, and within the time limits stipulated therein. The disclosure of inside information must be clear and timely, so that its consequences for Securities can be assessed.

7. Information concerning a change of use of funds raised

In cases where a decision is taken which involves a significant modification, in accordance with applicable legislation, with regard to the use of funds raised compared to that foreseen

in the prospectus and in the relevant decisions of the competent bodies of the Issuer, a relevant announcement is sent to ATHEX clarifying the reasons for and the impacts of the modification on its investment plan.

8. Reporting on the acquisition or sale of significant holdings in the share capital of the Issuer on the basis of Law 3556/2007

The Issuer discloses to ATHEX any information relating to the acquisition or the transfer of a holding in it within the time limits laid down in applicable legislation.

9. Reporting on transactions conducted by persons discharging managerial responsibilities

The Issuer sends to ATHEX the notification of transactions which it receives in accordance with applicable legislation and within the time limit laid down therein.

10. Reporting to analysts

Issuers participating in the FTSE/Athex Large Cap and FTSE/Athex Mid Cap indices have the obligation to report to analysts on their financial results, at least once a year after the date on which the annual results are announced. The relevant presentation to analysts will at the same time be sent to ATHEX.

11. Reporting on indirect listing

The content of the announcement and the information note for which provision is made in Section 3 of the Rulebook is set out in the Annex to this resolution.

12. Reporting on corporate events that have a significant impact on the Issuer without an increase in share capital (acquisitions, spin-offs, change of activity)

12.1. In cases of:

- 12.1.1. acquisition of an unlisted company by the Issuer, when the acquisition cost exceeds 30% of the shareholders' equity of the Issuer or of its Group in cases where consolidated financial statements are prepared,
- 12.1.2. spin-off or transfer of a division that represents 30% of the turnover of the Issuer in the last financial year or of its Group in cases where consolidated financial statements are prepared,
- 12.1.3. a change of activity or expansion to others which, in the opinion of the Issuer's management, will significantly impact its financial situation and/or that of its Group, such as, by way of indication, with respect to the effect of the change on turnover, profitability, shareholders' equity, personnel employed,

the Issuer has the obligation to immediately send to ATHEX a relevant announcement containing detailed information, as appropriate, with regard to:

- Description of the corporate event and the relevant terms under which it is carried out,
- Specification of any price and assumptions that were taken into account,
- Impact on the financial and asset structure of the Issuer and/or its Group, with reference to its key financial data before and after the transaction,

- The outlook for the Issuer after implementation of the corporate event,
- Reference to any changes in shareholder structure and/or Management after the corporate event,
- Estimated timeframe for completion.

12.2. ATHEX may request additional information that it deems necessary in order to more fully brief the investing public.

13. Reporting in cases of a share capital increase with cash payment in favour of existing shareholders

13.1. The Report of article 22, Law 4706/2020 which is prepared by the Board of Directors of the Issuer and submitted to the General Meeting so that a decision can be taken on the increase of share capital with cash payment (the “**Report**”), in addition to what is provided for in applicable legislation also includes the following:

13.1.1. Information pertaining to announcements by the principal shareholders of the Issuer regarding their intentions to retain (or not) their percentage of participation in the Issuer (i) up until completion of the increase and the listing of the new shares, and (ii) for a period of six (6) months after commencement of trading of the new shares. The aforesaid information may be provided to the General Meeting either directly by the persons under such obligation or by means of an announcement of the Board of Directors of the Issuer. In this case, the said information will be included in the announcement of the decision of the General Meeting.

13.1.2. Information relating to the issue price, as well as whether this can be higher than the market price at the time of detachment of the pre-emptive right. In the event that the issue price is determined at a later stage by the Board of Directors of the Issuer, the relevant information is immediately sent to ATHEX.

13.2. The Report is sent to ATHEX by the Issuer at the same time as the invitation to attend the General Meeting. The Report with the above-mentioned additional information must be brought to the attention of the shareholders at the General Meeting and included in the minutes of the General Meeting.

13.3. If the share capital increase is decided by the Board of Directors of the Issuer in accordance with applicable legislation, the Report with the additional information is sent to ATHEX at the same time as the dispatch to ATHEX of the announcement on the decision of the Board of Directors of the Issuer relating to the increase. The Report with the additional information must be included in the minutes of the Issuer’s Board of Directors relating to the increase.

14. Share capital increase with cancellation of the pre-emptive right

In the case of a share capital increase with cancellation of the pre-emptive right, the Issuer sends, at the same time as the invitation to attend the General Meeting, a report prepared in accordance with article 27 of Law 4548/2018 setting out the reasons why the right was cancelled and including the justification for the issue price of the new shares. The above-mentioned report shall also include the information of paragraph 1, article 22, Law 4706/2020. This information shall be brought to the attention of shareholders at the General Meeting and included in the minutes of the General Meeting.

15. Reporting in cases of merger, takeover of a division or contribution of assets

The report of articles 9 and 10 of Law 4601/2019, which the Issuer has the obligation to submit to the General Meeting, shall be sent to ATHEX at the same time as the invitation to attend the General Meeting.

16. Reporting on the buyback or transfer of own shares

16.1. The Issuer sends to ATHEX – for publication – an announcement on the decision of the competent body concerning the buyback of own shares, referring at least to the terms and conditions of the buybacks or transfers in accordance with the provisions of applicable legislation.

16.2. The Issuer publishes an announcement on transactions relating to the buyback or transfer of own shares, within the time limits laid down in applicable legislation. This announcement must at the least refer to:

16.2.1. the date of the transaction,

16.2.2. the number of shares,

16.2.3. the transaction price,

16.2.4. the total number of own shares held by the Issuer and as a percentage of total shares.

17. Publication of announcement on key financial data

17.1. Issuers, whose shares are not in the 'Under Surveillance' Segment or under suspension of trading, shall send an announcement in Greek and English, commenting at least on their annual financial results, at the time which has been announced in the Financial Calendar as the date of commenting on the annual financial results.

17.2. The relevant reporting must include comments on the key financial data and financial performance of the issuers, making reference at least to changes with respect to turnover, earnings before interest, taxes, depreciation, and amortization (EBITDA), results before tax and results after tax.

17.3. The above obligation is fulfilled if the Issuer has announced in the Financial Calendar that it will be making the annual presentation of information to Analysts.

18. Reporting on transactions with Related Parties

In the case of transactions between the Issuer and related parties in the sense of Law 4548/2018 which are not concluded in the Issuer's ordinary course of business, the Issuer shall issue a relevant announcement in accordance with applicable legislation.

19. Reporting on placement under suspension or under a regime equivalent to 'Under Surveillance' on another regulated market or MTF

An Issuer that has Securities with a parallel listing on another trading venue must immediately notify ATHEX when their trading is placed under suspension or under a regime equivalent to the 'Under Surveillance' Segment.

20. Reporting for the purposes of the Regular Check on placement in the 'Under Surveillance' Segment

- 20.1. The Issuer submits to ATHEX the following data in a format stipulated by the latter. In particular:
- 20.1.1. The existence of outstanding debts not covered by a settlement arrangement in the financial year (amount and as a percentage of total shareholders' equity) as well as the steps it will take to repay or settle the aforesaid obligations.
 - 20.1.2. The profit or loss for the financial year after tax which is attributable to owners of the parent company or, in cases where consolidated financial statements are not prepared, the results after taxes.
 - 20.1.3. The total shareholders' equity attributable to owners of the parent company at the start and end of the current financial year, as well as the total shareholders' equity at the end of the financial year. In cases where consolidated financial statements are not prepared, the total shareholders' equity at the start and end of the current financial year.
 - 20.1.4. Information regarding any cases where an application has been filed for placement in a pre-bankruptcy process in accordance with applicable provisions.
- 20.2. The Issuer submits the data of par. 20.1 at group level. In cases where Issuers do not prepare consolidated financial statements, the data and information are submitted at company level.

21. Reporting obligations for ETF Issuers

- 21.1. The ETF Issuer has the obligation to report:
- 21.1.1. any change relating to the prospectus, submitting the new prospectus to ATHEX,
 - 21.1.2. any suspension of issuance/redemption of Units,
 - 21.1.3. any amendment pertaining to the statutory or regulatory documents of the ETF or any changes to the stock index tracked by the ETF,
 - 21.1.4. any change to the tax regime,
 - 21.1.5. changes in respect of the composition of the Board of Directors or the managing director of the ETF Issuer or its certified auditors,
 - 21.1.6. changes in respect of the Custodian, investment advisor or other persons collaborating with the ETF Issuer which impact the operation of the ETF,
 - 21.1.7. ad hoc audits or any negative comments by the certified auditors,
 - 21.1.8. information relating to dividend payments, applying the provisions of Section 5 of the Rulebook and par. 4 hereof mutatis mutandis,
 - 21.1.9. information pertaining to corporate actions involving ETF Units in accordance with the procedure and within the time limits stipulated in a relevant decision of ATHEX,
 - 21.1.10. any change to the rights of some category of unit holders,
 - 21.1.11. any substantial change to the investment policy and/or investment strategy,

- 21.1.12. any change to restrictions on investments, lending and/or leverage, to the valuation policy, the dividend policy, the minimum value of a creation unit block, the unit redemption policy,
 - 21.1.13. any general suspension of transfers or calculation of net asset value,
 - 21.1.14. any significant changes to the fees of the ETF,
 - 21.1.15. any intention to terminate the ETF and any invitation to a General Meeting of Unit Holders, changes relating to the operating conditions of the ETF, in accordance with the above, are communicated to ATHEX in a timely manner,
 - 21.1.16. any instance of activation of the direct redemption procedure which applies to investors that buy their Units on the secondary market in accordance with applicable provisions and in particular with Decision 10/773/20.12.2016 of the Hellenic Capital Market Commission.
- 21.2. In the case of index-tracking ETFs, the ETF Issuer must:
- 21.2.1. state in the prospectus the expected level of tracking error under normal market conditions and its method of calculation, where applicable,
 - 21.2.2. state in the annual and half-yearly reports, which it prepares in accordance with the respective applicable provisions, the size of the tracking error as at the end of the period under review, where applicable,
 - 21.2.3. provide explanations in the annual report for any deviations, in accordance with the above, between the expected and the actual tracking error during the relevant period,
 - 21.2.4. disclose and explain in the annual report the annual tracking difference between the performance of the ETF and the performance of the index it is tracking.
- 21.3. In cases where an ETF tracks an index or invests in an index or uses an ETF benchmark index or leveraged ETF, the ETF Issuer shall report any change relating to the calculation of the index, any change pertaining to the calculation or any change relating to the composition of the index.

22. Additional financial information

ATHEX may request the submission of financial and other information for which provision is made in this Decision in a specific format.

23. Final Provisions & Entry into Force

- 23.1. This Resolution replaces in its entirety Resolution 25 of the Stock Markets Steering Committee of ATHEX titled “Additional information provided by issuers with securities listed on ATHEX”, which was approved at its meeting on 17.7.2008 and amended at its meeting on 6.12.2017, except for Part A “Information on the use of funds raised”, which continues to have effect until the entry into force of a relevant decision of the Hellenic Capital Market Commission regulating the matter in question and by no later than 31.12.2024.

- 23.2. Resolution 32 of the Stock Markets Steering Committee of ATHEX titled “Specification of the application of Indirect Listing criteria”, which was approved at its meeting of 6.10.2011 and amended at its meeting on 6.12.2017, is abolished as of the entry into force of this Resolution 25.
- 23.3. This resolution shall enter into force as of the date of publication of the Hellenic Capital Market Commission decision approving the 9th Amendment of the ATHEX Rulebook.
- 23.4. This resolution is to be posted on the website of ATHEX (www.athexgroup.gr).

ANNEX**Specification of the application of Indirect Listing criteria**

Set out below is a draft of the announcement as well as of the information note which the Issuer must submit to ATHEX in accordance with § 3.1.14 of the Rulebook in cases of indirect listing due to corporate actions or transformations or transactions.

I. DRAFT ANNOUNCEMENT

The company with the corporate name [CORPORATE NAME] hereby announces to Shareholders the following:

- i. Description of the corporate action/transformation/transaction.
- ii. Purpose of the corporate transformation/corporate action/transaction.
- iii. Acquisition cost, financing, method of determination and payment (if applicable).
- iv. Approvals required (of General Meetings, the Hellenic Competition Commission or other body).
- v. Timeframe for implementation.
- vi. Sector of activity of the unlisted company and its shareholder structure.
- vii. Key financial data of the unlisted company.
- viii. Impacts on the key financial data of the listed company.

The company [•] (unlisted) fulfils the basic requirements for primary listing with the exception of free float and corporate governance of the ATHEX Rulebook.

All the requirements for primary listing, including free float and corporate governance, are satisfied by the Issuer that will result from implementation of the transformation/corporate action or transaction.

Moreover, the Issuer has prepared an Information Note for the purposes of the [•] (description of the corporate action/transformation/transaction), which is available to the investing public and posted on the website of ATHEX and of the listed Issuer.

II. CONTENT OF THE INFORMATION NOTE

1. GENERAL

- 1.1. The purpose of the information note (reference to the case of indirect listing under which it falls, pursuant to § 3.1.14 of the ATHEX Rulebook).
- 1.2. Persons responsible for preparing the information note.

2. CORPORATE TRANSFORMATION/TRANSACTION

- 2.1. Description of the corporate transformation or transaction, of the terms under which it is carried out (acquisition cost, method of determination and payment of the acquisition cost, financing of the transaction), as well as reference to any approvals required.
- 2.2. Presentation of the reasons that led to the respective corporate transformation/transaction.
- 2.3. Description of the new principal activity and/or branch in which the Issuer will be engaged after the corporate transformation/transaction.
- 2.4. Reference to the impacts on the current activity of the Issuer.
- 2.5. Declaration that the unlisted company that is the subject of the indirect listing on ATHEX due to the corporate transformation/transaction fulfils the conditions for primary listing on ATHEX (with the exception of those relating to free float and corporate governance) at the time of public disclosure of the corporate transformation/corporate act/transaction.
- 2.6. Declaration that the Issuer resulting after implementation of the transformation/corporate act/transaction fulfils all the requirements for primary listing.
- 2.7. Declaration that the legal position of the unlisted company and its subsidiaries that are included in the consolidated financial statements and of its securities are in compliance with the laws and regulations to which they are subject and it is not under bankruptcy, dissolution or liquidation proceedings.
- 2.8. Impacts on the financial situation/results of the listed company.

3. PRE-EXISTING LINKS BETWEEN THE COMPANIES - SHAREHOLDERS

- 3.1. Shareholder relationship (direct/indirect) between the companies, or other affiliated companies, or natural persons (shareholders and members of the Boards of Directors of the two companies).
- 3.2. Participation of principal shareholders and members of the Board of Directors of the listed Issuer in the management of the unlisted company.
- 3.3. Board members and management executives who are common to the two (2) companies.

- 3.4. Guarantees provided by one company in favour of the other. Financial agreements, collaborations and transactions between the companies, or between their principal shareholders.
- 3.5. Undertakings in which they jointly participate and the interdependence of affiliated companies at Group level.

4. INFORMATION ABOUT THE LISTED ISSUER

4.1. General Information about the Issuer

- 4.1.1. General information – Brief description of object.
- 4.1.2. Presentation of shareholder structure and management (before and after the transformation).
- 4.1.3. Participation of principal shareholders and Board members in new companies.
- 4.1.4. Outlook for the Issuer.
- 4.1.5. Structure of the Group.

4.2. Presentation of the new principal activity/branch in which the Issuer will be engaged

- 4.2.1. New object and categories of activities.
- 4.2.2. Structure of turnover (percentages by activity).
- 4.2.3. Reference to the branch in which the Issuer will be active, general characteristics of the branch, any administrative or other types of authorisations that are required to engage in the new activity.
- 4.2.4. Financial data of the Issuer as recorded prior to the corporate event, as well as after the corporate transformation with commentary on the most important accounts (pro forma financial information).

5. INFORMATION ABOUT THE UNLISTED COMPANY

- 5.1. General Information.
- 5.2. Brief history of the company.
- 5.3. Object.
- 5.4. Shareholder structure and management (before and after the transformation).
- 5.5. Participation of Board members and principal shareholders in the Management and/or capital of other companies.

6. FULFILLMENT BY THE UNLISTED COMPANY OF THE CRITERIA FOR THE PRIMARY LISTING OF ITS SHARES ON THE MAIN MARKET OF ATHEX

Reference in accordance with the provisions of Section 3 of the Rulebook.

7. PRESENTATION OF OUTTURN FIGURES, STATEMENT OF COMPREHENSIVE INCOME & FINANCIAL POSITION

Presentation of the consolidated (if applicable) historical financial information for the last financial year. This presentation shall be accompanied by a description of the financial situation and results, as well as an explanation of their variations between the current and the comparative financial year.