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RESOLUTION No. 7

Technical terms and procedures for the provision of the Collateral and Other Encumbrances Management Service

THE BOARD OF DIRECTORS

OF THE GREEK CENTRAL SECURITIES DEPOSITORY SOCIETE ANONYME (ATHEXCSD)

(Meeting 22.02.2021)

Having regard to the provisions of Section VII of the Rules of Procedure of the Greek Central Securities Depository (hereinafter the "Rules"), as well as the need to lay down the technical terms and procedures concerning the Collateral and Other Encumbrances Management Service

DECIDES AS FOLLOWS

PART 1. Scope of application

1. This Resolution lays down essential technical terms for the provision of the Collateral Management Service for Market Infrastructure Managers and their Members as Participants.
2. The Service shall be provided in relation to Securities held in the D.S.S. by ATHEXCSD in the context of the Initial Registration Service or through another C.S.D. with which ATHEXCSD maintains an Association relationship, in accordance with the provisions of the Rules of Procedure and the Resolutions adopted in its implementation.

PART 2. Technical terms for the provision of the Service

2.1. Terms of use of the Service

1. For the use of the Collateral Management Service for Market Infrastructure Managers and their Members as Participants, the relevant Market Infrastructure Manager

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should have submitted an application for the use of the Settlement Service or the Securities Financing Support Service and its application has been accepted by ATHEXCSD, in accordance with the Rules of Procedure and the Resolutions of ATHEXCSD, issued in its implementation.

2.2. Terms of collateral blocking in the context of the Service

2. For the blocking of Securities as collateral for the Market Infrastructure Manager, the relevant procedures for the opening of Securities Accounts should be completed by the relevant Members as Participants in the DSS, in accordance with the terms of the Rules of Procedure.
3. Furthermore, the blocking presupposes that there is adequacy of the Securities in the relevant Securities Account declared by the Market Infrastructure Manager for the relevant provision of collateral.
4. The blocking shall be carried out under relevant instructions of the Member and Participant acting on behalf of the collateral provider, so that the Securities are transferred to the Customer Securities Account or the Own Securities Account or the Clientele Securities Account, declared for the relevant collateral provision, under the management of the Market Infrastructure Manager in accordance with Articles 1.2.2, 1.2.3 and 1.2.4 of the Rules of Procedure.
5. The collateral provision and receipt instructions respectively, must bear the technical characteristics specified by ATHEXCSD, under its procedures and the relating grounds for initiating.

2.3. Expansion of collateral in revenue

1. ATHEXCSD receives from the Market Infrastructure Manager the terms it applies in its relations with the Members in respect of the corporate acts which may affect the balances of the Securities which are blocked as collateral.
2. In this context, ATHEXCSD shall fulfill the terms required, in particular with regard to whether the collateral, depending on its specific legal form (pledge, financial security), shall automatically extend to Securities, distributed by the Issuer, pursuant to corporate acts or arising from the changes in the legal person of the Issuer, as indicatively, in Securities split or reverse split techniques.

2.4. Blockings, releases and other terms

1. For the rest of the blockings, releases, transfers or enforcement or compulsory sale, where appropriate, in the case of the remaining Securities provided through the DSS

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as collateral, in accordance with the aforementioned, the terms of Articles 1.2.2, 1.2.3 and 1.2.4 of the Rules of Procedure shall apply.

PART 3. Terms of personalized operation of the Service

1. ATHEXCSD may provide a personalized Collateral Management Service to Market Infrastructure Managers and their Members, following a relevant request submitted by the Market Infrastructure Manager concerned and provided that the terms set out below are met.
2. The application should include the specific terms of use of the DSS for the purposes of the personalized service as well as any term concerning the operation and the characteristics of the relating collaterals to be provided by the Market Infrastructure Manager.
3. ATHEXCSD may refuse to provide the personalized service or set terms for the provision of it, in compliance with Article 43 of Regulation (EU) 909/2014, where applicable, if, due to the nature of the service concerned, its provision requires prior information or permission from the Competent Authority or ATHEXCSD does not intend to engage in the relevant authorization.
4. If it is a personalized service in respect of the provision of which the terms are not met of par. 3, ATHEXCSD shall accept the relevant application and take the necessary steps to provide or put into operation the personalized service, by setting a relevant schedule to the Market Infrastructure Manager.

PART 4. Entry into force

1. This resolution shall be made public via the website www.athexgroup.gr. This shall become effective from its publication, namely from 12.04.2021.
2. The publication hereof shall be subject to the formalities set out in Article 2.6 of Part 2 of Section I of the Rules of Procedure.