

#### **DISCLAIMER**

The English language text below is not an official translation and is provided for information purposes only. The original text of this document is in the Greek language, which is available on the Hellenic Exchanges website (<https://www.athexgroup.gr/>). In the event of any discrepancy between the original Greek text and the English translation, the original Greek text shall prevail. While every effort has been made to provide an accurate translation, we accept no liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.



#### **RESOLUTION No. 36**

**"FORCED SALE OF TRANSFERABLE SECURITIES IN ACCORDANCE WITH PAR. 7, 8 & 9 OF ARTICLE 29, LAW 4569/2018"**

**THE STOCK MARKETS STEERING COMMITTEE  
OF  
HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE S.A.**

(Meeting of 30/11/2018)

Having regard to:

1. the provisions of par. 7, 8 and 9, article 29, Law 4569/2018,
2. Resolution 7/281/7.11.2018 of ATHEXCSD on "Technical and procedural issues concerning the application of the provisions of par. 7, 8 and 9, article 29, Law 4569/2018",
3. the need to set out the technical and procedural issues relating to the conducting of forced sales of transferable securities in implementation of par. 7, 8 and 9, article 29, Law 4569/2018 in accordance with the provisions of § 2.3.4 of the ATHEX Rulebook,

#### **HEREBY RESOLVES AS FOLLOWS**

The Stock Markets Steering Committee sets out the procedures and technical details relating to the conducting of forced sales in accordance with the provisions of § 2.3.4 of the ATHEX Rulebook for the application of the provisions of par. 7, 8 and 9, article 29, Law 4569/2018 and Resolution 7/281/7.11.2018 of ATHEXCSD on "Technical and procedural issues concerning the application of the provisions of par. 7, 8 and 9, article 29, Law 4569/2018" (hereinafter "Resolution 7 of ATHEXCSD") as follows:

Adhering to the formalities of par. 7, 8 and 9, article 29, Law 4569/2018 with regard to the publication of forced sale announcements by ATHEXCSD, the forced sales of transferable securities, as provided on the basis of the above provisions, are conducted as follows:

1. For each sale, ATHEXCSD appoints a Member of the Securities Market of ATHEX or of the Alternative Market of ATHEX (hereinafter the "Member"/"Members" and the "Market"/"Markets"), depending on the case, from a list of members in alphabetical order which is kept in Latin characters by ATHEX.
2. ATHEXCSD notifies ATHEX of its decision regarding each sale, as the sale will have been announced pursuant to the above provisions, by no later than three (3) business days prior to the day of the sale. The sale will relate to a certain quantity of transferable securities to be specified by ATHEXCSD. At the same time, ATHEXCSD notifies ATHEX regarding the Member that will carry out the relevant sale as well as the details of the sale in accordance with the aforesaid announcement. Similarly, ATHEX publishes the details of the sale in the Daily Official List before the start of the session on the day of the sale. ATHEXCSD notifies ATHEX regarding the continuation of the sale on a subsequent day in the event that the quantity of transferable securities announced as above has not been sold in whole or in part. Similarly, ATHEX publishes the details of the relevant sale in the Daily Official List before the start of the session on the day of the sale
3. In other respects, the sale is conducted at the closing price exclusively on the basis of sell orders at the close (ATC) price in accordance with the provisions of article 2.3.4.2 of the Athens Exchange Rulebook.
4. Forced sale transactions are subject to the clearing procedures through ATHEXClear in accordance with the provisions of the Rulebook for Clearing Transactions in Book-Entry Securities, and to the settlement procedures in accordance with the Operating Rules of the Dematerialised Securities System and Resolution 4 of ATHEXCSD. ATHEXCSD acts as exclusive Operator in the Securities Accounts of the Shares of beneficiaries, in respect of those transferable securities for which the forced sale is being conducted in accordance with its procedures.

#### **Entry into force**

This resolution shall enter into force as of 13 December 2018.

This resolution is to be posted on the website of ATHEX ([www.athexgroup.gr](http://www.athexgroup.gr)).