



Alternative Market

RESOLUTION 1

Acceptance criteria, conditions and supporting documents for acquiring the capacity of Alternative Market (ENA) Nominated Adviser, as replaced by the resolution dated 29-03-2019 of the Stock Markets Steering Committee of ATHEX.



PART A: Acceptance criteria and conditions for acquiring the capacity of ENA Nominated Adviser

Article 1¹ Acceptance criteria

1. Only legal entities which satisfy the conditions of article 2 and fall into one of the following categories can be accepted as Nominated Advisers:

1.1 Credit institutions or investment firms able to provide the investment service of item 6 and/or 7 of section A, ANNEX I, Law 4514/2018.

1.2 Financial Services Companies/Consulting Firms.

1.3 Auditing Firms

2. A foreign legal entity may be appointed as a Nominated Adviser, provided it satisfies the criteria of this article and the conditions of article 2.

3. The conditions of article 2 are deemed to be fulfilled if the legal entity has acquired the corresponding capacity in another member state.

Article 2 Conditions

For a legal entity to be appointed as a Nominated Adviser, and in order for it to retain this capacity, it must meet the following conditions:

1. Experience: It must have adequate experience in capital market matters. Adequacy of experience is assessed case by case, on the basis of the forms submitted to ATHEX and any other additional information or action that may be requested by ATHEX. The assessment of experience takes into consideration the following in particular:

1.1 The ability to provide the investment service of item 6 and/or 7 of section A, ANNEX I, Law 4514/2018.

1.2 If the prospective Nominated Adviser is unable to provide at least one of the aforesaid investment services, it must be able to evidence its proven experience as a financial adviser, with active participation in at least two capital market projects in the last two years prior to approval of its application (by way of indication, named as an Adviser in a Prospectus or Information Document of article 4 of Law 3401/2005 or having acted as an Adviser to companies in mergers, acquisitions, takeover bids, etc).

¹ Capitalized terms have the meaning set forth in the Alternative Market Operating Rules.



2. Organizational and operational adequacy: It must operate with an adequate internal organization. Adequacy of organization and operation is assessed case by case, on the basis of the forms submitted to ATHEX and any other additional information or action that may be requested by ATHEX. The assessment of organizational and operational adequacy takes into consideration the following in particular:

2.1 The ability to provide the investment service of item 6 and/or 7 of section A, ANNEX I, Law 4514/2018.

2.2 If the prospective Nominated Adviser is unable to provide at least one of the aforesaid investment services, it must be able to evidence its full-time and exclusive employment of at least two officers with experience in corporate finance, mergers, acquisitions, the drawing up of investment plans or the provision of advisory services in matters requiring the publication of a Prospectus or Information Document pursuant to article 4 of Law 3401/2005 or the publication of an Information Document for a takeover bid pursuant to Law 3461/2006.

3. Absence of conflict of interest: it should have no conflict of interest with the company.

3.1 Absence of conflict of interest may be presumed, by way of indication, by the adoption of procedures to ensure that there are no conflicts of interest with the individual companies, by the absence of a corporate link or interdependencies with the company, and by not auditing the company's financial statements.

4. If the financial statements are audited, the audit must be carried out either by another (without ruling out an affiliate) legal entity or by the same legal entity, but by different natural persons or a different organizational unit to those occupied with the respective company's admission to trading on ENA.

5. No imposition of penalties: No sanctions should have been imposed by the competent supervisory authority or be pending against the legal entity for substantial violations of legislation relating to the services it provides.

6. Suitability: ATHEX makes a case-by-case assessment of the suitability of the prospective Nominated Adviser on the basis of the above minimum criteria and conditions as well as any other information which it deems appropriate.

7. If the prospective Nominated Adviser is a newly established company, its experience is assessed on the basis of the experience and competence of its officers.

Article 3 Publication of the resolution

This resolution shall have effect as of its posting on the website of ATHEX.

PART B: Supporting documents for acquiring the capacity of ENA Nominated Adviser

The supporting documents required in order to become a Nominated Adviser are the following:



B.1. Application for acquiring the capacity of Nominated Adviser

B.2. Declaration of Nominated Adviser's officers

B.3. Declaration of an officer's departure

The content of these forms is as follows:

B.1. APPLICATION FOR ACQUIRING THE CAPACITY OF NOMINATED ADVISER

1. Legal name of applicant:

2. Trade name (if different):

3. Address – registered office (please also provide any branch office addresses):

Tel.:

Fax:

e-mail:

4. Legal form of company:

5. Country of origin and year of incorporation:

6. Name and position of contact persons:

7. Are you (or have you been) a member of a union, association or other professional organization?

8. Are you a credit institution/investment firm that is able to provide the investment service of item 6 and/or 7 of section A, ANNEX I, Law 4514/2018?

YES/NO

9. If you are not a credit institution/investment firm that is able to provide the investment service of item 6 and/or 7 of section A, ANNEX I, Law 4514/2018, have you acted as an Adviser or financial consultant for at least the past two (2) years?

YES/NO

In the case of a newly established company, experience is assessed on the basis of the experience and competence of its officers over the past two years.

10. If you are not a credit institution or investment firm that is able to provide the investment service of item 6 and/or 7 of section A, ANNEX I, Law 4514/2018, please describe any action or transaction in which you have acted as Underwriter/Adviser/financial consultant in the past two (2) years, your role and level of involvement (please attach any relevant document relating to the applicant's transactions and operation):



Actions/Transactions

Involvement

Date of Transaction

In the case of a newly established company, experience is assessed on the basis of the experience and competence of its officers.

11. Please provide any relevant information relating to the fluctuation of your clients' share price in the above transactions:

Client Name

Share price at the time of transaction and on the date of application

** Athens Exchange may request further details from the applicant*

12. Detailed presentation of the applicant's profile:

13. If you are not a credit institution or investment firm that is able to provide the investment service of item 6 and/or 7 of section A, ANNEX I, Law 4514/2018, please provide the details of at least two (2) qualified officers employed on a full-time and exclusive basis (as stipulated in par. 2.2, article 2 of this resolution.

Title/Position

First Name

Surname

In the case of a newly established company, experience is assessed on the basis of the experience and competence of its officers.

14. Please state the number of officers with the necessary qualifications pertinent to the activity of the Nominated Adviser.

15. Are there procedures in place to ensure no conflict of interest with prospective issuers?

16. Is there any other information that may be considered relevant in the context of this application?

YES/NO

If YES, please provide the relevant information.

17. Have you ever had a sanction or penalty imposed in connection with the provision of investment or advisory services?

18. The applicant (signature):

The above company (credit institution/investment firm/other) hereby applies to be accepted as an Alternative Market Nominated Adviser (ENA Nominated Adviser), in accordance with the provisions of the Operating Rules adopted by Athens Exchange (ATHEX). If ATHEX accepts the above application, the Nominated Adviser undertakes to comply with the provisions of the Operating



Rules and the institutional framework in general which governs the operation of the Alternative Market, and to fully discharge its obligations emanating from the above framework and the role of Nominated Adviser.

The applicant certifies that all information contained herein is complete, accurate and up-to-date.

The applicant also declares and affirms that:

- a) it has been made fully aware of the Alternative Market Operating Rules with regard to its obligations as Nominated Adviser, and unreservedly accepts those rules;
- b) it shall comply with the terms and obligations arising from its participation in the Alternative Market as a Nominated Adviser, the implementation of the Operating Rules, the Regulations (and other resolutions or documents) to which the Alternative Market is directly or indirectly subject, as well as any other term or obligation which may be imposed by ATHEX to ensure the smooth functioning of the market and the protection of investors;
- c) it shall provide ATHEX or its supervisory authority (Hellenic Capital Market Commission) with all possible assistance and information that may be requested in the exercise of their powers.

B.2. DECLARATION OF NOMINATED ADVISER'S OFFICERS

1. Legal name of Nominated Adviser:

2. Full name of officers:

Title: First Name:

Surname: Date of Birth:

3. Address

4. Qualifications (please provide details of officers' professional qualifications):

5. Certifications (certifications from accredited authorities in the field of financial advisory services):

YES/NO

6. Experience (please state previous experience during the past 10 years, starting with the most recent):

| Date (from – to) | Name & Address of Employer | Job Description – Duties |
|------------------|-------------------------------|-----------------------------|
|------------------|-------------------------------|-----------------------------|

7. Previous Experience in Transactions:

Full description of the relevant transactions in which the officer has participated, with specific reference to his/her level of involvement and role in each transaction (please attach relevant supporting documents). In the case of previous experience in a related field, please state the period of employment, attaching a letter from the employer with information about the



transaction and the services provided.

| Type of Transaction | Information on the type of transaction | Date of Transaction |
|---------------------|---|---------------------|
|---------------------|---|---------------------|

8. Declaration by the applicant:

I hereby solemnly declare that no disciplinary measure has been imposed on me by any competent or other authority relating to the provision of financial advisory services or while acting as a company manager, nor have I been convicted of any offence.

I hereby solemnly declare that all the above information is complete, accurate and up-to-date.

| Signature | Date |
|-----------|------|
|-----------|------|

Full name of signatory (in block capitals)

9. Declaration by the Nominated Adviser:

I hereby solemnly declare that the applicant is employed full-time at the Nominate Adviser, as stated above, and fully meets the requirements for the provision of financial advisory services.

| Signature | Date |
|-----------|------|
|-----------|------|

Full name of signatory (block capitals)
on behalf of the officer

B.3. DECLARATION OF AN OFFICER'S DEPARTURE

This form is submitted in accordance with the rules of the Alternative Market of Athens Exchange, in cases where a Nominated Adviser's officer ceases to be employed on a full-time basis.

1. Full name of Nominated Adviser:

2. Full name of departing officer(s):

| Full name | Date of departure |
|-----------|-------------------|
|-----------|-------------------|

3. Attestation of retention of competent officers:

| Signature | Date |
|-----------|------|
|-----------|------|

Full name of signatory (block capitals)
on behalf of the officer