

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.



ATHEX
Χρηματιστήριο Αθηνών

RESOLUTION 37

“Procedural matters relating to the conduct of the Special Forced Sale Procedures of Law 4569/2018 in accordance with article 2.3.13 of the ATHEX Rulebook”

**THE STOCK MARKETS STEERING COMMITTEE
OF ATHENS EXCHANGE S.A.
(Meeting 178/28.01.2021)**

Having regard to the provisions of §§ 2.3.13.1, 2.3.13.1.2.1 (par. 1), 2.3.13.2.2.1 (par. 1) and 2.3.13.3.2.1 (par. 1) of the ATHEX Rulebook (hereinafter the “Rulebook”) and the need to set out procedural matters relating to the conduct of the Special Forced Sale Procedures of Law 4569/2018 in accordance with the above-mentioned provisions of the Rulebook

HEREBY RESOLVES AS FOLLOWS

This Resolution sets out the procedural matters relating to the conduct of Special Forced Sale Procedures of Law 4569/2018 as laid down in the provisions of §§ 2.3.13.1, 2.3.13.1.2.1 (par. 1), 2.3.13.2.2.1 (par. 1) and 2.3.13.3.2.1 (par. 1) of the ATHEX Rulebook. In particular:

1. Article 1 sets out matters relating to the content of the applications that must be submitted to ATHEX for the holding of Forced Sales in accordance with the instances provided in §§ 2.3.13.1.2.1 (par. 1), 2.3.13.2.2.1 (par. 1) and 2.3.13.3.2.1 (par. 1) of the ATHEX Rulebook.

2. Article 2 sets out technical matters pertaining to the aforesaid forced sales in respect of the time for the entry of instructions by the Member initiating the forced sale for its holding, as well as the time for the announcement of forced sale transactions by the Member to ATHEX.

Article 1

Forced Sale Application Forms

The Application Forms for the Forced Sales of Law 4569/2018 which are submitted to ATHEX in accordance with the provisions of §§ 2.3.13.1.2.1, 2.3.13.2.2.1 and 2.3.13.3.2.1 of the ATHEX Rulebook are specified in Annexes A, B and C of this Resolution, which are attached hereto and form an integral part hereof.

Article 2

Specific forced sale matters

1. In cases where the forced sale of Securities is carried out with Method 3 – Continuous and Automatic Matching At The Close (Continuous At the Close), the Member designated for the forced sale enters a sell order or orders, of the type “At The Close” (ATC) of §2.2.2.5 of the Rulebook, for the sale on behalf of the relevant petitioner in accordance with the provisions of §§ 2.3.13.1.2.1, 2.3.13.2.2.1 and 2.3.13.3.2.1 of the Rulebook.

2. The “At The Close” sell orders of par. 1 are entered in the System at the start of the trading session of the day set as the day of commencement of the forced sale in accordance with the Application of the petitioner and the relevant Announcements of ATHEX. The aforesaid orders must be entered by the Member at the start of the technical procedure for the entry of orders into the Automated Integrated Trading System (OASIS), as stipulated for the relevant Security which is the subject of the forced sale, on the basis of which the session begins.

3. The trading Code, by means of which the Member responsible for the forced sale enters sell orders for the conduct of the forced sale, must be used exclusively for the orders and relevant transactions of the forced sale and remain the same throughout the forced sale. The Member responsible for the forced sale must notify ATHEX regarding the relevant trading Code before using it for the forced sale in accordance with par. 2. The Member responsible for the forced sale

must notify ATHEX, in accordance with the latter's procedures, regarding the forced sale transactions it has conducted during the trading session of each forced sale day, within a time limit of ten (10) minutes after the end of the session of the relevant day.

ANNEX A

APPLICATION FOR PROVISION OF THE SERVICE FOR THE COMPULSORY SALE BY PUBLIC AUCTION – FORCED SALE OF PAR. 3 AND 5, ARTICLE 20, LAW 4569/2018 IN ACCORDANCE WITH § 2.3.13.1.2.1 OF THE RULEBOOK

This Annex includes the Application in printed form for its use:

- a) by the Applicant for enforcement and the Employee of the Compulsory Sale by Public Auction, as specified below under A.1,
- b) by the Receiver, Special Liquidator or other person with powers corresponding thereto who is appointed on the basis of the relevant enforcement procedure, as Employee of the Compulsory Sale by Public Auction, as set out below under A.2.

A.1 – Application of the Applicant for enforcement and the Employee of the Compulsory Sale by Public Auction, for provision of the Service for the Compulsory Sale by Public Auction – Forced Sale of par. 3 and 5, article 20, Law 4569/2018 in accordance with § 2.3.13.1.2.1 of the Rulebook

Date:/..../20...

To: Athens Exchange and Hellenic Central Securities Depository

110 Athinon Ave., 104 42 Athens

We hereby request the holding of a Compulsory Sale by Public Auction of par. 3 and 5, article 20, Law 4569/2018, as set out in § 2.3.13.1.2.1 of the Athens Exchange Rulebook, in accordance with the details provided below.

1. Details of the Applicant for enforcement

First name:

Surname:

Email address:

Contact phone number:

2. Details of the Employee of the Compulsory Sale by Public Auction

First name:

Surname:

Act of appointment:

Email address:

Contact phone number:

3. Details of the respondent to the Enforcement Measure

a. For a natural person respondent

First name:

Surname:

Other identifying details on the basis of the application:

b. For a legal person respondent

Legal name:

Other identifying details on the basis of the application:

4. Details of blocked securities

a. Title of blocked securities:

b. Number of blocked securities:

c. Securities Account Number of blocked securities:

d. Details of Participant Securities Account of blocked securities:

a. Title of blocked securities:

b. Number of blocked securities:

c. Securities Account Number of blocked securities:

d. Details of Participant Securities Account of blocked securities:

5. Identifying details of the Enforcement Measure as recorded in the DSS or at an Intermediary

a. Details of the enforcement:

b. Details of pledge/forced sale:

c. Other:

By virtue of this Application, we declare the following:

| | |
|---|------------------------------|
| The date ¹ of the Compulsory Sale by Public Auction has been set for: | __/__/__ |
| The time period ² of the Compulsory Sale by Public Auction for the forced sale of the blocked securities has been set: | From __/__/__ To __/__/__ |
| The starting price of the forced sale (for the forced sale of Greek government securities) is set at ³ : | |
| The Member that will conduct the forced sale in accordance with the ATHEXCSD Rulebook is appointed as DSS Participant for the settlement of the forced sale of the blocked securities | YES/NO |
| ATHEXCSD is appointed in accordance with the ATHEXCSD Rulebook for the settlement of the forced sale of the blocked securities | YES/NO |

Signatures:

The Applicant for Enforcement

The Employee of the Compulsory Sale by Public Auction

.....

I declare on my own responsibility that all the details of the forced sale documents which are required by law have been notified or submitted to me

¹ The date of the Compulsory Sale by Public Auction for the forced sale of the blocked securities, which must be at least ten (10) days after the date of submission of the application.

² The above time period for the Compulsory Sale by Public Auction procedure may be set up to a maximum of one month.

³ The starting price of the forced sale is set by the Applicant for enforcement as a percentage of deviation or absolute value from the starting price of the Security that is the subject of the forced sale on the date of submission of the forced sale application to ATHEX.

A.2 Application of the Receiver, Special Liquidator or other person with powers corresponding thereto who is appointed on the basis of the relevant enforcement procedure, for provision of the Service for the Compulsory Sale by Public Auction – Forced Sale of par. 3 and 5, article 20, Law 4569/2018 in accordance with § 2.3.13.1.2.1 of the Rulebook

Date:/..../20...

To: Athens Exchange and Hellenic Central Securities Depository

110 Athinon Ave., 104 42 Athens

We hereby request the holding of a Compulsory Sale by Public Auction of par. 3 and 5, article 20, Law 4569/2018, as set out in § 2.3.13.1.2.1 of the Athens Exchange Rulebook, in accordance with the details provided below.

1. Details of the Receiver, Special Liquidator or other person with powers corresponding thereto who is appointed on the basis of the relevant enforcement procedure / Employee of the Compulsory Sale by Public Auction

First name:

Surname:

Act of appointment:

Email address:

Contact phone number:

2. Details of the respondent to the Enforcement Measure

a. For a natural person respondent

First name:

Surname:

Other identifying details on the basis of the application:

b. For a legal person respondent

Legal name:

Other identifying details on the basis of the application:

3. Details of blocked securities

a. Title of blocked securities:

b. Number of blocked securities:

c. Securities Account Number of blocked securities:

d. Details of Participant Securities Account of blocked securities:

a. Title of blocked securities:

b. Number of blocked securities:

c. Securities Account Number of blocked securities:

d. Details of Participant Securities Account of blocked securities:

4. Identifying details of the Enforcement Measure as recorded in the DSS or at an Intermediary

a. Details of the enforcement:

b. Details of pledge/forced sale:

c. Other:

By virtue of this Application, we declare the following:

| | |
|---|--------------------------------|
| The date ⁴ of the Compulsory Sale by Public Auction has been set for: | _/_/___ |
| The time period ⁵ of the Compulsory Sale by Public Auction for the forced sale of the blocked securities has been set: | From _/_/___ To _/_/___ |
| The starting price of the forced sale (for the forced sale of Greek government securities) is set at ⁶ : | |
| The Member that will conduct the forced sale in accordance with the ATHEXCSD Rulebook is appointed as DSS Participant for the settlement of the forced sale of the blocked securities | YES/NO |
| ATHEXCSD is appointed in accordance with the ATHEXCSD Rulebook for the settlement of the forced sale of the blocked securities | YES/NO |

Signature:

The Receiver/Special Liquidator, etc.

.....

I declare on my own responsibility that all the details of the forced sale documents which are required by law have been notified or submitted to me

⁴ The date of the Compulsory Sale by Public Auction for the forced sale of the blocked securities, which must be at least ten (10) days after the date of submission of the application.

⁵ The above time period for the Compulsory Sale by Public Auction procedure may be set up to a maximum of one month.

ANNEX B

APPLICATION OF AN ISSUER FOR USE OF THE SERVICE FOR THE FORCED SALE OF SHARES AS A CONSEQUENCE OF NO-SHOW BENEFICIARIES OR FRACTIONAL BALANCES (ARTICLE 7 AND 8 PAR. 3 OF LAW 4569/2018) IN ACCORDANCE WITH § 2.3.13.2.2.1 OF THE RULEBOOK

This Annex includes the Application in printed form for its use:

- a) by an Issuer for the forced sale of shares or other Securities in cases of no-show beneficiaries in accordance with par. 1 to 3, article 7 and par. 3, article 8, Law 4569/2018, as specified below under B.1,
- b) by an Issuer in cases where a share capital increase of the Issuer or other corporate action results in fractional balances of shares or other securities, whereupon the relevant securities will be disposed of by forced sale in accordance with par. 4, article 7, Law 4569/2018, as specified below under B.2.

B.1 – Application of an Issuer for the forced sale of Securities in the case of no-show beneficiaries of par. 1 to 3, article 7 and par. 3, article 8, Law 4569/2018 in accordance with § 2.3.13.2.2.1 of the Rulebook

Date:/..../20...

To:
Athens Exchange
110 Athinon Ave., 104 42 Athens
Fax: 210-3366800
Email:

I hereby request the forced sale of Securities due to the no-show of beneficiaries of par. 1 to 3, article 7 and par. 3, article 8, Law 4569/2018, as set out in § 2.3.13.2.2.1 of the Athens Exchange Rulebook, in accordance with the details provided below.

| Information about the Issuer | |
|------------------------------|--|
| Legal name | |
| Legal representative: | |
| Contact details: | |

| Information about the Securities of the no-show beneficiaries which are to be sold | |
|--|----------------|
| Title | |
| Number of Securities to be sold | |
| Participant Code / Securities Account of the Securities to be sold | ATHEXCSD – 014 |

| Information about the forced sale | |
|---|----------|
| Date of forced sale ⁶ | |
| Time period of forced sale ⁷ | |
| Details of the Member responsible for the forced sale (if details are provided, the next field is left blank) | |
| Designation of a Member based on the alphabetical list of members kept by ATHEX (if details are provided, the previous field is left blank) | YES/NO |
| Participant for settlement of the forced sale | ATHEXCSD |

Signature of Issuer's Legal Representative

.....

⁶ The public limited company Issuer announces on its website, as well as on the website of ATHEX, the dates fixed by it for the forced sale at least ten (10) days prior to the date of the forced sale. In the same manner it also announces the results of the forced sale.

⁷ The above time period for the holding of the forced sale may be set up to a maximum of one month.

B.2 – Application of an Issuer for the forced sale of Securities in the case of fractional balances of par. 4, article 7 and par. 3, article 8, Law 4569/2018 in accordance with § 2.3.13.2.2.1 of the Rulebook

Date:/..../20...

To:

Athens Exchange

110 Athinon Ave., 104 42 Athens

Fax: 210-3366800

Email:

I hereby request the forced sale of Securities due to fractional balances of par. 4, article 7 and par. 3, article 8, Law 4569/2018, as set out in § 2.3.13.2.2.1 of the Athens Exchange Rulebook, in accordance with the details provided below.

| Information about the Issuer | |
|-------------------------------------|--|
| Legal name | |
| Legal representative: | |
| Contact details: | |

| Information about the Securities to be sold which resulted in fractional balances | |
|--|----------------|
| Title of Security | |
| Number of Securities to be sold | |
| Participant Code / Securities Account of the Securities to be sold | ATHEXCSD – 014 |

| Information about the forced sale | |
|--|--|
| Date of forced sale ⁸ | |

⁸ The public limited company Issuer announces on its website, as well as on the website of ATHEX, the dates fixed by it for the forced sale at least ten (10) days prior to the date of the forced sale. In the same manner it also announces the results of the forced sale.

| | |
|---|----------|
| Time period of forced sale ⁹ | |
| Details of the Member responsible for the forced sale (if details are provided, the next field is left blank) | |
| Designation of a Member based on the alphabetical list of members kept by ATHEX (if details are provided, the previous field is left blank) | YES/NO |
| Participant for settlement of the forced sale | ATHEXCSD |

Signature of Issuer’s Legal Representative

.....

⁹ The above time period for the holding of the forced sale may be set up to a maximum of one month.

ANNEX C

APPLICATION OF ATHEXCSD FOR USE OF THE FORCED SALE SERVICE OF PAR. 6, ARTICLE 30, LAW 4569/2018 IN ACCORDANCE WITH § 2.3.13.3.2.1 OF THE RULEBOOK

Date:/..../20...

To:
Athens Exchange
110 Athinon Ave., 104 42 Athens
Fax: 210-3366800
Email:

I hereby request the forced sale of Securities in implementation of par. 6, article 30, Law 4569/2018, the ATHEXCSD Rulebook and Resolution 21 of the Board of Directors of ATHEXCSD, as set out in § 2.3.13.3.2.1 of the Athens Exchange Rulebook, in accordance with the details provided below.

The forced sale relates to the Securities of Special Temporary Transfer Accounts to which they were transferred in accordance with the above provisions due to the insolvency of the Participant “.....” (Insolvency Register no.).

The forced sale shall be carried out following an announcement by ATHEXCSD which is made in the manner prescribed in paragraph 9, article 29, Law 4569/2018 (public disclosure on the website of ATHEXCSD, as well as in one (1) daily general newspaper and one (1) financial newspaper, published in Athens, with a wide circulation throughout the country), together with a relevant posting on the website of ATHEX three (3) business days prior to the forced sale.

| Information about the Securities to be sold per Special Temporary Transfer Account | |
|---|--|
| Title of Securities to be sold | |
| Number of Securities to be sold | |

| | |
|--|----------------|
| Participant Code / Securities Account of the Securities to be sold | ATHEXCSD – 014 |
|--|----------------|

| Information about the forced sale | |
|---|----------|
| Date of forced sale | |
| Time period of forced sale | |
| Details of the Member responsible for the forced sale | |
| The starting price of the forced sale (for the forced sale of Greek government securities) is set at: | |
| Participant for settlement of the forced sale | ATHEXCSD |

Signature of ATHEXCSD's Legal Representative

.....

Entry into force

This Resolution shall enter into force on 12.04.2021.

This Resolution shall be posted on the website of ATHEX (www.athexgroup.gr).