
alternative
market



Alternative Market

RESOLUTION 6

"Establishment of an Evaluation Committee for companies seeking admission to the Alternative Market (ENA)", as amended by the decision dated 18-12-2019 of the Stock Markets Steering Committee of ATHEX



Article 1

Establishment of the Committee

1.1 A Committee is established in accordance with article 10, par. 4 of the Operating Rules of the Alternative Market of ATHEX and the following terms of this resolution.

1.2 The Committee has an advisory role and exercises its powers in accordance with article 3, assisting the Listings & Market Operation Committee of ATHEX (or any other competent body of ATHEX) in the taking of decisions on the applications of companies for the admission to trading of their transferable securities on the Alternative Market (ENA).¹

Article 2

Name of the Committee

The name of the Committee shall be Alternative Market Evaluation Committee.

Article 3

Powers of the Committee²

3.1 The Committee shall have the powers:

a) to evaluate the suitability of the issuance of securities whose admission to trading on ENA is being requested on the basis of applications submitted by issuing companies to ATHEX or regarding which interest has been expressed for their admission, as well as

b) to provide a relevant opinion to the Listings & Market Operation Committee of ATHEX (or any other competent body of ATHEX) for the taking of decisions concerning admission to trading on ENA on the basis of applications of issuing companies which have been submitted, in compliance with the terms of the first sentence of par. 4, article 10 of the Operating Rules of ENA.

For the purpose of evaluating the suitability of transferable securities, the Committee takes into account in particular the kind and characteristics of the transferable securities, on the basis of the admission application or the relevant expression of interest, the conditions in the market being targeted, as well as any other parameter which it considers necessary for the evaluation of the relevant transferable securities.



3.2 The Committee is not required to provide an opinion on admission applications which have been placed in a Support Programme in accordance with the terms of the final sentence of par. 4, article 10 of the Operating Rules of ENA, such as but not limited to the Roots Programme or the SME Pre-Listing Support Programme of the EBRD.

Article 4

Committee Members³

4.1 The Committee consists of five (5) Members who are appointed by the Chairperson of the Stock Markets Steering Committee (SMSC), of whom two (2) are appointed from the officers of ATHEX or other companies of the ATHEX Group and the other three (3) from among persons with high standing and specialisation in financial sector issues. The Chairperson and Vice-Chairperson of the Committee are appointed from the persons selected by the SMSC Chairperson from among the officers of ATHEX or other companies of the ATHEX Group. The SMSC Chairperson also appoints the Secretary of the Committee. The Secretary shall be either an officer of ATHEX (or other companies of the ATHEX Group) or another person collaborating with the ATHEX Group, who does not perform duties as a Member.

4.2 The selection by the SMSC Chairperson of the Members of the Committee for the exercise of its powers in accordance with article 3 is made on the basis of the criteria for evaluating in each case the transferable securities whose admission to trading on ENA is being requested, on the basis of applications submitted by issuing companies to ATHEX or regarding which interest has been expressed for their admission in accordance with article 3, taking into account in particular the kind and characteristics of the transferable securities and/or other related elements whose evaluation is considered necessary for the exercise of the Committee's powers.

Article 5

Time / venue of meetings

5.1 The Committee convenes whenever there is a need to take a decision or perform some other action relating to matters within its competence.

5.2 Meetings are held at the registered office of ATHEX. The Committee may also meet by video conference.⁴

Article 6

Convening and decision-making process

6.1 The Committee is always convened at the invitation of the Chairperson to all Members as the latter have been appointed in accordance with article 4.



6.2 The Committee satisfies quorum requirements and validly convenes if all of its Members are present in person or represented by another Member. In all cases, a minimum of three (3) members must be present in person.

6.3 The Committee takes decisions by majority vote. If there is a tied vote, the Chairperson of the Committee shall have the casting vote.

6.4 Minutes shall be kept of the discussions and decisions of the Committee by the Secretary of the Committee.

6.5 The Committee submits its opinion to the Listings & Market Operation Committee of ATHEX or any other competent body of ATHEX in accordance with article 3 based on the decisions it takes in accordance with the terms of the preceding paragraphs.⁵

Article 7

Rules of procedure

Specific issues pertaining to procedure and decision-making, minute- and record-keeping, and any other particular matter relating to its operation may be regulated by Rules of Procedure drawn up by the Committee.

Article 8

Publication of resolution

This resolution has effect as of its publication. This resolution is to be posted on the website of ATHEX (www.athexgroup.gr).⁶

¹ Article 1 was replaced as above by virtue of decision 171/18.12.2019 of the Stock Markets Steering Committee of ATHEX with effect as of its posting.

² Article 3 was replaced as above by virtue of decision 171/18.12.2019 of the Stock Markets Steering Committee of ATHEX with effect as of its posting.

³ A new Article (4) "Committee Members" was added and articles 4, 5, 6 and 7 were renumbered to 5, 6, 7 and 8 respectively as above by virtue of decision 171/18.12.2019 of the Stock Markets Steering Committee of ATHEX with effect as of its posting.

⁴ A new subparagraph (b) was added to par. 5.2 of Article 5 as above by virtue of decision 171/18.12.2019 of the Stock Markets Steering Committee of ATHEX with effect as of its posting.

⁵ Article 6 was replaced as above by virtue of decision 171/18.12.2019 of the Stock Markets Steering Committee of ATHEX with effect as of its posting.

⁶ Article 8 was replaced as above by virtue of decision 171/18.12.2019 of the Stock Markets Steering Committee of ATHEX with effect as of its posting.