

## Clearing & Settlement Schedule and Procedures (Cut Offs) for the Market of ATHEX and of HEnEx

| Clearing Procedures   | Schedules             |
|---|-----------------------|
| Ability for Blocking Securities for Lending from the Clearing Member  | <b>9:00 to 20:00</b>  |
| Ability for Blocking Securities for Lending from the Clearing Member in order them to participate at the same day's calculation of the Borrowing Orders (Total Lending Orders).   | <b>9:00 to 10:00</b>  |
| Ability for Unblocking Securities for Lending from the Clearing Member, for Lending Order that the securities have not been lent.   | <b>9:00 to 10:00</b>  |
| Payment of the required amounts of the daily cash settlement from the Clearing Member.<br><br>(Detailed Schedule Target2<br><a href="https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash">https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash</a> )                               | <b>9:30 to 9:45</b>   |
| Payment from the Clearing Member of the required amounts concerning Margin arising from the previous trading session<br><br>(Detailed Schedule Target2<br><a href="https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash">https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash</a> ) | <b>9:30 to 10:00</b>  |
| Calculation of the Borrowing Orders from AthexClear   | <b>10:00 to 10:14</b> |
| Ability for unblocking Securities from the System in Lending Order that the securities have not been lent and the expiration date of the Order is the current date.   | <b>10:00</b>          |
| Import the calculated Borrowing Orders from AthexClear in the Trading System  | <b>10:15</b>          |
| Settlement Cycles for SF / SO in the ancillary System of the AthexCSD in Target2<br><br>(Detailed Schedule Target2<br><a href="https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash">https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash</a> )                                     | <b>10:00 to 16:15</b> |
| Deadline expiration for information instruction on SF / SO  | <b>16:15</b>          |

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| Final settlement cycle for SF / SO transactions  | <b>16:15</b>   |
| AthexClear can perform extra settlement cycles in addition to the upper schedule.  |  |
| Real time loading of transactions from the Trading System to the Clearing System   | <b>10:10 to 17:20</b>  |
| Ability for exercise from the Lender   | <b>10:15 to 15:20</b><br>(until two hours before the end of the trading session)     |
| Ability for blocking Securities for AthexClear   | <b>9:00 to 18:00</b>   |
| Ability for unblocking Securities for AthexClear   | <b>10:00 to 18:00</b>  |
| Ability for cash deposit in order to cover the Margin requirements and increase the Credit Limit.<br><br>(Detailed Schedule Target2<br><a href="https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash">https://athexgroup.gr/en/post-trade/csd/services/settlement-services/cash</a> ) | <b>9:00 to 17:00</b>   |
| Application to AthexClear to return collaterals in cash form.  | <b>9:00 to 17:00</b>   |
| Expiration of the ability for real time settlement on Securities Lending Products.   | <b>17:20</b>   |
| AthexClear can change the upper schedule.  |  |
| Intraday risk calculation per Clearing Account.  |  |
| Risk calculation cycles are performed every fifteen (15) minutes.  | <b>10:30 to 17:20</b>  |
| Ability for exercise on stock options and cancelation of the application of exercise.  | <b>17:50</b><br><br>(until thirty (30) minutes after the end of the trading session) |
| Ability for exercise from the Borrower and cancelation of the application of exercise.   | <b>17:50</b><br><br>(until thirty (30) minutes after the end of the trading session) |

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| Ability for exercise from the Borrower and the Lender on repurchase agreement (RA) and cancelation of the application of exercise.   | <b>17:50</b><br><br>(until thirty (30) minutes after the end of the trading session)                       |
| Structure creation (relation between CM-Tm, TM-CA, allocation of Credit Limit) from the Clearing Member in order to register and view through OASIS the Credit Limits.   | <b>9:00 to 17:20</b>   |
| Market Operator is notifying AthexClear about the transactions for clearing concerning the current trading session.  | <b>17:30</b>   |
| Structure of transactions from the Trading Member (TM) <ul style="list-style-type: none"> <li>• Split and registration correct trading codes and transaction quantities.</li> <li>• Change errors on trading code or / and the Clearing Sub Account.</li> </ul>  | <b>17:30 to 18:00</b><br><br>(till thirty (30) minutes after the beginning of the clearing procedures)     |
| AthexClear lock the ability for structure from the Trading Members   | <b>18:00</b><br><br>(till thirty (30) minutes after the beginning of the clearing procedures)              |
| Structure of transactions from the Clearing Member (CM) <ul style="list-style-type: none"> <li>• Split and registration of the correct Position Accounts and transactions quantities.</li> <li>• Change errors on Position Accounts or / and Clearing Sub Account / Clearing Account of the same CM.</li> </ul> <p>* If the CM changes a transaction, automatically the TM cannot modify it.</p> <p>** A CM can lock all or some transactions of a TM.</p> | <b>17:30 to 18:15</b><br><br>(till forty five (45) minutes after the beginning of the clearing procedures) |
| Give up and Take up by Clearing Member   | <b>17:30 to 18:15</b><br><br>(till forty five (45) minutes after the beginning of the clearing procedures) |

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| AthexClear lock the ability for structure of transactions from the Clearing Members   | <b>18:15</b>   |
|   | (forty five (45) minutes after the beginning of the clearing procedures)                         |
| Ability for transfer positions applications from the Clearing Member to another one and acceptance of the transfer applications from other Clearing Members.                    | <b>10:15 to 18:15</b>  |
|   | (till forty five (45) minutes after the beginning of the clearing procedures)                    |
| Ability for transfer Positions from a Clearing Sub Account to another one of the same Clearing Member who applied for the transfer position.                                    | <b>10:15 to 18:15</b>  |
|   | (till one (45) minutes after the beginning of the clearing procedures)                           |
| Transfer of lending positions to another Clearing Member.   | <b>9:00 to 18:15</b>   |
|   | (till forty five (45) minutes after the beginning of the clearing procedures)                    |
| Finalization of the transferred positions   | <b>18:15</b>   |
|   | (forty five (45) minutes after the beginning of the clearing procedures)                         |
| Finalization of the transactions for clearing   | <b>18:15</b>   |
|   | (forty five (45) minutes after the beginning of the clearing procedures)                         |
| Change of method for calculating the margin of a Clients Clearing Account from netted (Net) to gross (Gross) and vice versa, at the request of a Clearing Member to ATHEXCLEAR. | <b>18:15</b>   |
|   | (after finalization of transactions to be cleared and before calculation of Margin requirements) |

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| <p>Ability of a borrower to return Transferable Securities to ATHEXCLEAR before the regular delivery date (i.e. before the third (3rd) day following the exercise date).</p> | <p><b>18:15 to 18:30</b></p> <p>(up to one (1) hour after commencement of the clearing procedures)</p> |
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| <ul style="list-style-type: none"> <li>• AthexClear return to the Lenders, Securities which are delivered from the Borrowers.</li> <li>• AthexClear delivers securities to the Borrowers.</li> </ul> | <p><b>18:30 to 18:45</b></p> <p>(till one (1) hour and fifteen (15) minutes after the beginning of the clearing procedures)</p> |
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| <ul style="list-style-type: none"> <li>• Calculation of the daily cash settlement and fees (Mark To Market, Mark To Trade, calculation of the lender's income, calculation of the lending rates)</li> <li>• Cascading of positions in Derivatives on HEnEx in accordance with the admission characteristics of the relevant Derivatives. This position adjustment process is carried out before the calculation of Margin requirements</li> <li>• Valuation of collaterals</li> <li>• Calculation of the requirements to provide Margin</li> <li>• Calculation of credit limits</li> </ul> | <p><b>18:15 to 18:45</b></p> <p>(till one (1) hour and fifteen (15) minutes after the beginning of the clearing procedures)</p> |
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| <p>Instruction and allocation to the Clearing Sub Accounts and the Trading Members the available credit limit from the Clearing Member.</p> | <p><b>18:45 to 20:00</b></p> |
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