

## DISCLAIMER

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## RESOLUTION No. 24

### "Fee Schedule for ATHEX Markets"

*(Codified into a single text to include the decisions dated 23.04.2015, 8.07.2015, 7.12.2015, 14.04.2016, 28.04.2016, 26.05.2016, 15.09.2016, 30.9.2016, 31.10.2016, 25.11.2016, 19.01.2017, 09.05.2017, 06.12.2017, 05.10.2018, 06.03.2020, 28.01.2021, 01.04.2021, 29.04.2021, 15.06.2021, 05.07.2022, 22.12.2022, 31.1.2023 and 11.04.2023 of the Stock Markets Steering Committee of ATHEX).*

## THE STOCK MARKETS STEERING COMMITTEE OF ATHENS EXCHANGE

(Meeting of 17.7.2008)

Having regard to the provisions of §§ 1.2.8, 1.5.2, 3.1.8 and 6.3.1 of the ATHEX Rulebook and the need to specify the registration and subscription fees as well as any other charge payable by: a) Members, b) Issuers and c) any other interested party, for the provision of data from the System

### HEREBY RESOLVES AS FOLLOWS

#### PART 1. ATHEX SECURITIES MARKET CHARGES

#### Article 1. Charges payable by ATHEX Members for Trading on the Securities Market

##### 1.1 Member Subscriptions

1. Each Member pays to ATHEX, as a subscription for trading and conducting transactions in general on the Securities Market, the following amounts that vary depending on:

a) the value of the Member's daily transactions,

- b) the number of orders entered in the Automated Integrated Trading System (OASIS),
- c) use of the ATHEX Gateway service and the ATHEX FIX Trading service<sup>1</sup>
- d) the annual volume of trading.

### 1.1.1 Subscription relating to the value of the Member's daily transactions

1. Each Member pays daily to ATHEX, as a subscription, a percentage of the value of its daily transactions, depending on the type of Transferable Security as follows:

a) **0.0125%** in euro or other currency for transactions in:

- i. stocks,
- ii. pre-emptive rights
- iii. depositary receipts,
- iv. ETF units and
- v. warrants

which are carried out on the basis of the Methods, other than Method 6, stipulated by relevant decision of ATHEX.

b) **0.0125%** in euro or other currency in the case of Method 6 pre-agreed trades in the aforesaid Transferable Securities.<sup>2</sup>

c) **0.005%** in the case of fixed-income securities denominated in euro or other currency.<sup>3</sup>

2. In the event of the transfer of shares with total value in excess of €150,000,000 of corporations whose majority shareholder is the Greek State or whose total assets exceed €150,000,000, from the shareholders to the underwriters, among the underwriters, and from or through the underwriters to final investors, the ATHEX Member that executes the transaction on behalf of both the buyer and the seller will make a single payment to ATHEX amounting to 0.01% of the daily value of the above transactions.

3. The value of a Member's daily transactions, as per paragraph 1 above, does not include the restitution block trades carried out in accordance with Method 6-3 as provided in the ATHEX

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<sup>1</sup> Item c) of paragraph 1, article 1.1 was deleted and items d) and e) were redesignated as items c) and d) respectively, as above, by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020 and subsequently replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the activation of the ATHEX FIX Trading service in the production Trading System.

<sup>2</sup> Item b) of paragraph 1, article 1.1 was replaced as above by virtue of decision 178/28.01.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 06.04.2021.

<sup>3</sup> Item c) of paragraph 1, article 1.1.1 was replaced as above by virtue of decision 120/31.10.2016 of the Stock Markets Steering Committee of ATHEX with effect as of 7/11/2016.

Rulebook, for which the fees paid to ATHEX are set at the amount of €20 per restitution block trade.

4. The subscription is cleared through ATHEXClear on behalf of ATHEX on the day after the settlement date (SD+1) or on the third business day of the following calendar month provided the Member submits a request to this effect in accordance with the procedures of ATHEXClear.

5. An ATHEX Member that is an ATHEXClear Clearing Member shall pay its subscriptions through the Cash Settlement Accounts it keeps at cash settlement Agencies as specified by Hellenic Exchanges S.A. and in accordance with its procedures. If the ATHEX Member is not a Clearing Member, its subscriptions must be paid by the ATHEXClear General Clearing Member with which it collaborates, which must make a corresponding credit for the subscription amounts through its own Cash Settlement Accounts that it keeps at the respective cash settlement Agencies. In every case, the ATHEX Member must ensure the payment of its subscriptions in accordance with the prerequisites and procedures laid down by ATHEX and ATHEXClear.<sup>4</sup>

### **1.1.2 Subscription relating to the Member's orders in the System**

1. In the case of orders relating to:

- a) stocks,
- b) pre-emptive rights,
- c) depositary receipts,
- d) ETF units,
- e) warrants and
- f) fixed-income securities<sup>5</sup>

the Member is obliged to pay to ATHEX the amount of **€0.06** per order. Orders that are entered and remain in the order book for more than 15 seconds, without being executed, are exempt from this fee.

2. The obligation to pay to ATHEX the amount of **€0.06** does not apply to a Member having the capacity of Market Maker in a Transferable Security, with respect to orders entered in

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<sup>4</sup> Paragraph 5 of article 1.1.1 was replaced as above by virtue of decision 178/28.01.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 06.04.2021.

<sup>5</sup> Item f) of paragraph 1, article 1.1.2 was added by virtue of decision 115/15.9.2016 of the Stock Markets Steering Committee of ATHEX with effect as of that date.

OASIS in fulfillment of its market-making obligations (buy and sell quotes as well as Market Maker Single Orders<sup>6</sup>).<sup>7</sup>

3. The subscription is cleared through ATHEXClear on behalf of ATHEX on the day after the settlement date (SD+1) or on the third business day of the following calendar month provided the Member submits a request to this effect in accordance with the procedures of ATHEXClear.

4. An ATHEX Member that is an ATHEXClear Clearing Member shall pay its subscriptions through the Cash Settlement Accounts it keeps at cash settlement Agencies as specified by Hellenic Exchanges S.A. and in accordance with its procedures. If the ATHEX Member is not a Clearing Member, its subscriptions must be paid by the ATHEXClear General Clearing Member with which it collaborates, which must make a corresponding credit for the subscription amounts through its own Cash Settlement Accounts that it keeps at the respective cash settlement Agencies. In every case, the ATHEX Member must ensure the payment of its subscriptions in accordance with the prerequisites and procedures laid down by ATHEX and ATHEXClear.<sup>8</sup>

### 1.1.3 Subscription relating to the value of transactions concluded annually<sup>9</sup>

Each Member pays to ATHEX a fixed annual fee that is calculated on the basis of the value of the transactions it concludes annually, in accordance with the Table below.<sup>10</sup> For the purpose of calculating the value of transactions concluded annually, the transactions of a Member as Market Maker are not taken into account.<sup>11</sup>

Value of Member's transactions concluded annually (in €)		Fee (€)
From	To	
0.01	150,000,000.00	0
150,000,000.01	500,000,000.00	2,000

<sup>6</sup> Paragraph 2 of article 1.1.2 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 30.03.2020.

<sup>7</sup> Paragraph 2 of article 1.1.2 was deleted and the subsequent paragraphs 3, 4 and 5 were renumbered 2, 3 and 4 respectively by virtue of decision 115/15.9.2016 of the Stock Markets Steering Committee of ATHEX with effect as of that date.

<sup>8</sup> Paragraph 4 of article 1.1.2 was replaced as above by virtue of decision 178/28.01.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 06.04.2021.

<sup>9</sup> At meeting 84/7.12.2015 of the Stock Markets Steering Committee of ATHEX it was decided to grant a discount of €2,000 on a Member's fixed yearly fee as calculated in accordance with the table of paragraph 1.1.3 on the basis of the value of transactions concluded annually. This discount applies to the fixed yearly fee calculated for the year 2015.

<sup>10</sup> The first sentence of the first paragraph of article 1.1.3 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>11</sup> The second sentence of the first paragraph of article 1.1.3 was added as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

Value of Member's transactions concluded annually (in €)		Fee (€)
From	To	
500,000,000.01	1,000,000,000.00	18,000
1,000,000,000.01	2,500,000,000.00	25,000
2,500,000,000.01	5,000,000,000.00	60,000
5,000,000,000.01	10,000,000,000.00	70,000
10,000,000,000.01	15,000,000,000.00	180,000
15,000,000,000.00	20,000,000,000.00	200,000
20,000,000,000.01		300,000

This fee is calculated for ATHEX Members per calendar quarter on the basis of the turnover of transactions for that quarter. More specifically, after the last day of the calendar quarter, the ATHEX Member's turnover of transactions is calculated for that quarter. For the purpose of calculating the fee, the value of transactions is annualized (the quarterly value of transactions is multiplied by four). The fee for the respective segment, as per the above Table, is applied to the result and the fee is computed on a quarterly basis by reversing the previous calculation.

#### 1.1.4 Discounts for Market Makers<sup>12</sup>

1. Market Makers are entitled to discounts per security (ISIN) on trading fees for transactions in all stocks on the Main Market, fixed-income securities, exchange-traded funds and warrants, following their final evaluation by means of the procedure set out in Resolution 2 of ATHEX, as in force, and in accordance with the following table:

Securities Market	Criterion	Evaluation Result	Rebate
Main Market	Rating of Middle Trading Activity or Low Trading Activity stocks and Criterion of monthly alarms	Yes	50% of transaction fees received during the preceding quarter for the transferable security in question

<sup>12</sup> Article 1.1.4 was replaced as above by virtue of decision 132/19.1.2017 of the Stock Markets Steering Committee of ATHEX with effect as of 30/1/2017.

Main Market	Rating of High Trading Activity stocks and Criterion of monthly alarms and Criterion of ratio of value of (passive) orders to total value	Yes	20% of transaction fees received during the preceding quarter for the transferable security in question
Main Market	Rating of Middle Trading Activity or Low Trading Activity stocks and Criterion of monthly alarms and Criterion of ratio of value of (passive) orders to total value	Yes	100% of transaction fees received during the preceding quarter for the transferable security in question
Main Market	Rating of Middle Trading Activity or Low Trading Activity stocks and Criterion of ratio of value of (passive) orders to total value and Criterion of Transfer to a higher stock liquidity Rating	Yes	0.01% of the value of transactions in the transferable security without block trades
Main Market	Rating of Middle Trading Activity stocks and Criterion of monthly alarms and Criterion of ratio of value of (passive) orders to total value and Criterion of Turnover Velocity Improvement	Yes	10% of transaction fees received during the preceding quarter per transferable security in the High Trading Activity segment with maximum rebate the following amounts per number of transferable securities traded by Market Makers in the Middle Trading Activity segment:  €1,000 for 1 share €1,500 for 2 shares €2,000 for 4 shares

			€2,500 for 5 shares and above
<b>Fixed-Income Securities, Exchange-Traded Funds, Warrants</b>	<b>Criterion of monthly alarms</b>	Yes	50% of transaction fees received during the preceding quarter for the transferable security in question
<b>Fixed-Income Securities, Exchange-Traded Funds, Warrants</b>	<b>Criterion of monthly alarms and Criterion of ratio of value of (passive) orders to total value</b>	Yes	100% of transaction fees received during the preceding quarter for the transferable security in question

2. The Market Maker will receive 100% of the fees for those transactions it has carried out on the basis of significant short-term changes in price and volume, as these are specified in article 5 (10) of Resolution no. 22 of ATHEX for the respective Financial Instrument.<sup>13</sup>

## **1.2 ATHEX fees for use of the ORAMA application, ATHEX Gateway service and ATHEX FIX Trading service<sup>14</sup>**

1. The use of the ORAMA application in the production environment is provided free of charge.
2. There is a charge for accessing the Test system, in accordance with the stipulations of Part 5, article 5, paragraph 5.1.6 hereof.
3. The ATHEX FIX Trading service is charged as follows:
  - For each Drop Copy Session (DC), an annual charge of €1,200.
  - For each Trading Session (TC), an annual charge of €2,400.

At the same time:

- a) All ATHEX Securities Market Members having also membership of the ATHEX Derivatives Market are entitled to one (1) Trading Session free of charge.

<sup>13</sup> Paragraph 2 of Article 1.1.4, Part 1 was added as above by virtue of decision 161/06.12.2017 of the Stock Markets Steering Committee of ATHEX with effect as of 3.1.2018.

<sup>14</sup> Article 1.2 of Part 1 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020 and subsequently replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the calendar month following the calendar month of activation of the ATHEX FIX Trading service in the production Trading System.

- b) Any Members engaged in Market Making in either the Securities Market or the Derivatives Market are entitled to one (1) Trading Session free of charge.

In view of the above, Members who are at the same time Members of the Derivatives Market and Market Makers in either Securities or Derivatives, or both, are entitled to a maximum of (2) Trading Sessions free of charge.

For the calendar year 2023, ATHEX provides one (1) Trading Session free of charge and one (1) Drop Copy Session free of charge to all Trading Members of ATHEX, in addition to the aforementioned.

As for the member's connection selection method via the Internet, the implementation of each IPsec VPN tunnel for both the test environment (UAT) and the production environment will have a fixed monthly connection fee of €275 and a one-off fee as set out in the Annex of this Resolution.

The ATHEX FIX Trading service is billed on a quarterly basis.<sup>15</sup>

4. The ATHEX GW service is provided free of charge.

5. ATHEX members that provide the "Sponsored Access" (SA) service to their clients shall pay, as applicable, the following amounts:

a) for use of the SA service, €600 per year.

b) for the SA service made available through other Providers, they will pay an amount that is determined by taking into consideration the charges imposed by providers, infrastructure and telecommunication costs and the client's special requirements with regard to interconnection and controls, which (amount) will be agreed in consultation with the Member.

6. If a Member uses a 2<sup>nd</sup> ATHEX Gateway simultaneously connected to the production system, it will be charged €6,000 per year. The Service will be billed on a quarterly basis. If the Member uses a 2<sup>nd</sup> ATHEX Gateway simultaneously connected to the production system through the co-location service at the Data Center of ATHEX, it will be exempt from the above charge.

7. If the Member uses more than two (2) ATHEX Gateways simultaneously connected to the production system, for each additional ATHEX Gateway it will be charged €6,000 per year. The Service will be billed on a quarterly basis.

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<sup>15</sup> A new paragraph 3 was added to article 1.2 of Part 1 and the subsequent paragraphs were renumbered as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the calendar month following the calendar month of activation of the ATHEX FIX Trading service in the production Trading System.



8. If the Member uses the FIX protocol to route orders through the ATHEX Gateway service to the production system, it will be charged an additional €8,000 per year. The Service will be billed on a quarterly basis.

9. <sup>16</sup>For the “Direct Market Access” (DMA) service and “Sponsored Access” (SA) service in the Test environment, the charge specified in Part 5, article 5, paragraph 5.1.6 hereof shall be payable.

### **1.3 ATHEX fees for use of the XNetTrader application<sup>17, 18</sup>**

For the use of the XNetTrader application, which enables Members to enter orders for the purpose of conducting transactions on the Markets of ATHEX, there is a charge of €1,200 per user per year, with minimum annual use, after each activation request.

In addition, the use of the XNetTrader application is provided to Members:

- a) in the production environment via a terminal connected to Common Access Points (CAPs),
- b) in the test environment, free of charge.

### **1.4 XNET Client Service<sup>19</sup>**

1. For use of the optional XNET Client, which enables Members to route orders for the purpose of conducting transactions on supported foreign markets of the XNET network, there is no charge.

2. Members that use the XNET Client application are also given the additional capability to monitor prices on foreign markets in the XNET network, via the InBroker platform.

3. The capability to use exchange data of foreign markets in the XNET Client application, if requested by a Member, is provided by the Thessaloniki Stock Exchange Center (TSEC) on the basis of a standard contract signed by the TSEC and the Member and with the charges stipulated in the contract. These charges are notified to ATHEX by the TSEC and incorporated within the framework of the sale of the XNET Client application (as a price list for services provided to Members/users of the XNET Client application, via the InBroker platform).

4. Lastly, Members are given the capability to use the XNET Client application:

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<sup>16</sup> Paragraph 8, article 1.2 of Part 1 was repealed by virtue of the decision dated 22/10/2015 of the Stock Markets Steering Committee of ATHEX and paragraph 9 was renumbered as paragraph 8. This repeal took effect as of 2/11/2015.

<sup>17</sup> Article 1.3 of Part 1 was repealed as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 30.03.2020.

<sup>18</sup> A new article 1.3 was added to Part 1 as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 16.03.2020.

<sup>19</sup> Article 1.4 of Part 1 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 30.03.2020.

a) in the production environment of the XNET service, via a terminal connected to Common Access Points (CAPs) in accordance with Article 25, Resolution No. 1 of the Board of Directors of ATHEXClear, and

b) in the test environment of the XNET service, free of charge, via the ORAMA terminals available to Members in the test environment of OASIS.

## Article 2. Fees for Listed Companies

### 2.1 One-time fees for the admission and registration of transferable securities on the ATHEX securities market

#### 2.1.1 SHARES

##### 2.1.1.1 First-time admission

1. Upon submission of a company's application for the admission of its shares to trading on ATHEX, the lump-sum amount of €5,000 is paid to cover the cost of processing the application. This lump-sum amount is payable irrespective of whether the company's shares are subsequently admitted to trading on ATHEX.

2. Companies whose shares are admitted to trading on ATHEX for the first time must pay a one-time **registration fee**, the amount of which is calculated according to the following scale:

VALUE OF SHARES ADMITTED	Percentage of value
Up to €1,000,000,000	0.04%
€1,000,000,001 - €3,000,000,000	0.02%
Over €3,000,000,000	0.00%

3. The value of shares to be admitted is derived as the product of the number of securities admitted and the admission price.

4. The minimum amount of the one-time registration fee is set at €5,000. If the company's shares are admitted to trading, the one-time registration fee payable by the company will be reduced by the above amounts.

5. **Secondary or parallel listing of new shares:** In the event of the secondary or parallel listing of shares on ATHEX for the first time, the maximum limit for the one-time registration fee for ATHEX is set at the amount that must be paid by the company to the primary or main trading market respectively.

##### 2.1.1.2 Admission to trading of new shares following a share capital increase in cash

Listed companies that perform a share capital increase through cash contributions are obliged to pay a registration fee for the admission to trading of the new shares according to the following scale:

VALUE OF NEW SHARES	Percentage of value
Up to €50,000,000	0.050%
Over €50,000,000	0.025%

#### **2.1.1.3 Admission to trading of shares following merger – absorption – asset contribution**

1. The provisions of par. 2.1.1.1 above apply also to the admission to trading of shares in any segment of the Securities Market, which originate from merger through absorption of a company not listed on ATHEX by a company whose shares are traded, as well as in the case of a share capital increase through asset contribution. In such a case, the value of admitted securities is calculated by multiplying the number of shares to be listed which are allocated to shareholders of the absorbed company by the market price of the share.

2. If, in order to achieve a sufficient free float, securities resulting from the merger are sold by public offering, the value of the securities to be listed is calculated on the basis of the public offering price.

#### **2.1.1.4 Admission to trading of shares from conversion of bonds – convertible bond loan – stock option – dividend reinvestment**

Listed companies that have their shares admitted to trading in any segment of the Securities Market, which (shares) result from:

1. Conversion of bonds into shares of a listed or unlisted convertible bond loan, or a share capital increase through dividend reinvestment, shall pay registration fees for the value of the new shares in the amount stipulated in par. 2.1.1.2, section 2.1 (Admission to trading of new shares following a share capital increase in cash) with the minimum registration fee set at €500.

2. While in the case of a share capital increase based on the exercise of a stock option, they shall pay the amount of €500.

#### **2.1.1.5 Processing of applications for the re-admission to trading of shares – lump-sum fees for the resumption of trading**

1. For applications submitted for the re-admission to trading of a company's shares, trading in which has been suspended for a period of more than three months, the amount of €7,500 is payable upon submission of the application to cover its processing costs.

This lump-sum amount shall be paid irrespective of whether the company's shares are re-admitted to trading on ATHEX.

If the company's shares are re-admitted to trading, this amount will be offset against the lump-sum fee for resumption of trading, as stipulated below.

2. For the resumed trading of shares that had been suspended, a lump-sum fee shall be payable, calculated on the basis of the scale set out in par. 2.1.1.1 (*First-time admission*) of this article, applied to the value obtained by multiplying the number of shares whose trading had been suspended by the readmission price set, limited to 1/2.

For the listing of additional series of shares that were issued during the suspension period, the percentages stipulated for the corresponding corporate actions shall be applied.

The total amount resulting from the above cannot be less than €15,000.

#### **2.1.1.6 Processing of applications for transfer of shares from the "Under Surveillance" segment**

For applications submitted by a listed company for the transfer of its shares from the "Under Surveillance" segment, the amount of €3,000 is payable upon submission of the application to cover its processing costs.

#### **2.1.1.7 Indirect Admission to Trading**

1. In the case of a share capital increase of a listed company due to merger through absorption, takeover of a division or contribution of assets of an unlisted company:

- a) a lump-sum amount of €15,000 is payable upon submission of the Information Document,
- b) at the time of admission to trading of shares, the charge of par. 2.1.1.1 (*First-time admission*) of this article shall be applied. The value of admitted securities is calculated by multiplying the number of shares to be admitted which are allocated to shareholders of the absorbed unlisted company, the division taken over or the assets contributed of the unlisted company, by the market price of the share, with the minimum amount set at €15,000.<sup>20</sup>

2. In the case of acquisition of an unlisted company without admission to trading of shares:

- a) a lump-sum amount of €15,000 is payable upon submission of the Information Document,
- b) the amount of the first annual subscription after completion of the corporate transformation is increased by 50%.

#### **2.1.1.8 Examination of Information Document**

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<sup>20</sup> Instance b of subparagraph 1, paragraph 2.1.1.7, Part 1 was added as above by virtue of decision 161/06.12.2017 of the Stock Markets Steering Committee of ATHEX with effect as of 11.12.2017.

For the examination of the content of an Information Document for the admission to trading of transferable securities on the Securities Market of Athens Exchange, the amount of €5,000 is payable. For the examination of the content of an Information Document supplement, the amount of €5,000 is payable.<sup>21</sup>

## 2.1.2 Fixed Income Securities

### 2.1.2.1 Corporate Bonds – Bank Bonds – Securities issued by the Greek Government and Legal Persons governed by Public Law

1. In the case of bank bonds and corporate bonds, the lump-sum amount of **€3,000** is payable to ATHEX for the listing of the first issue and each subsequent issue or renewal. If no provision has been made for the trading of a bond loan on ATHEX, the amount of €3,000 is payable for the admission to trading of the pre-emptive rights. If the bond loan is admitted to trading on ATHEX, this amount will be offset against the above-mentioned lump-sum amount for listing.

2. In the case of securities issued by the Greek government and legal persons governed by public law, the lump-sum amount of **€1,500** is payable to ATHEX for the listing of the first issue and each subsequent issue or renewal.

## 2.1.3 Depositary Receipts / Warrants

### 2.1.3.1 Listing of Depositary Receipts / Warrants

1. The lump-sum amount payable by issuers of depositary receipts as a registration fee at the time of securities listing is determined as follows:

a) Lump-sum registration fee at the time of securities listing, the amount of which is calculated according to the following scale:

VALUE OF LISTED SHARES	Percentage of value
Up to € 30,000,000	0.02%
€ 30,000,001 to € 60,000,000	0.01%
€ 60,000,001 to € 3,000,000,000	0.005%
€3,000,000,001 and above	0.00%

b) Lump-sum registration fee at the time of listing of new securities (supplementary series) resulting from cash payment, the amount of which is set at 0.025% of the issue

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<sup>21</sup> Subparagraph 2.1.1.8 of paragraph 2.1, article 2 of Part 1 was added by virtue of decision 104/26.5.2016 of the Stock Markets Steering Committee of ATHEX with effect as of that date.

value with a maximum issue value limit of €2,000,000,000, above which no charge is payable.

c) The minimum lump-sum registration fee is set at €1,000.

d) The value of securities to be listed is calculated by multiplying the number of securities by the admission price.

2. The lump-sum amount, which is paid by the issuer of warrants as defined specifically for the purposes of the ATHEX Rulebook, as a registration fee at the time of their listing, is calculated by applying the charge of par. 2.1.1.2 of this article (Admission to trading of new shares following a share capital increase in cash) to the value of the underlying shares. And more specifically:

a) The value of the underlying shares is calculated by multiplying the issue price of the underlying share at the time of its issue by the shares corresponding to each warrant.

b) The above-mentioned issuer shall not be obliged to pay the aforesaid lump-sum registration fee in cases where a registration fee has been paid for the underlying shares of the warrants.

#### **2.1.4 ETF Units**

##### **2.1.4.1 First admission to trading**

In respect of ETF Units admitted to trading on ATHEX for the first time, issuers shall make a lump-sum payment to cover the cost of processing the relevant application and as a registration fee, the amount of which is set at €3,000. This lump-sum amount is payable upon submission of the application for admission to trading and irrespective of whether or not the ETF Units are subsequently admitted to ATHEX.

##### **2.1.4.2 Admission of new units due to corporate events**

No admission fees are payable for new Units admitted to ATHEX due to the creation process.

#### **2.2 Quarterly subscriptions**

##### **2.2.1 Shares**

1. Companies whose shares are classified in the "**Main Market**" and "**Under Surveillance**" segments are obliged to pay ATHEX quarterly subscriptions in advance.<sup>22</sup>

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<sup>22</sup> Subparagraph 1 of Article 2.2.1, Part 1 was replaced as above by virtue of decision 161/06.12.2017 of the Stock Markets Steering Committee of ATHEX with effect as of 11.12.2017.

2. The quarterly subscriptions are calculated on the basis of the segment in which the listed company's shares were trading prior to the end of the quarter.

3. The subscription amount is calculated according to the following scale:

Capitalization (in €)	Percentage of value
Up to 100,000,000	0.00250%
100,000,001 - 250,000,000	0.0020%
250,000,001 and above	0.0005%

4. The minimum amount of subscriptions cannot be less than €1,000 annually.

5. For companies whose transferable securities are traded in the "Under Surveillance" segment, the quarterly subscription will be increased by 120%, with a minimum payable amount of €5,000.<sup>23</sup> The aforesaid quarterly subscriptions are fully paid in advance at the beginning of each calendar quarter, irrespective of the number of days on which the company's securities are traded in the quarter.

6. The value of the company's listed securities is calculated using the formula:

$$\text{VALUE} = \text{NUMBER OF LISTED SHARES} \times \text{AVERAGE SHARE PRICE}$$

(in the last month of the previous reference quarter)

By way of exception, and only in respect of the company's first quarterly subscription, the average share price is considered to be the admission price.

7. In the case of companies with an average quarterly capitalization of less than €100 million,

a) the maximum amount of annual subscriptions cannot exceed **€7,000**.

b) a **discount** will be applied to the subscription amount paid in advance, based on the **liquidity of the companies' shares** during the previous quarter, as follows:

i. 15% discount on the subscription amount to be paid in advance, provided the average Spread per session for the previous quarter is less than or equal to 2%.

ii. the aforesaid discount does not apply if a company is billed for the minimum amount of € 1,000 or the maximum amount of € 7,000.

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<sup>23</sup> The first sentence of subparagraph 5, Article 2.2.1, Part 1 was replaced as above by virtue of decision 161/06.12.2017 of the Stock Markets Steering Committee of ATHEX with effect as of 11.12.2017.

8. The above shall also apply in cases where new unlisted or listed shares result from the conversion of bonds to shares, provided the conversion does not affect the price of the shares.

9. In cases of detachment of rights when the new shares have not been listed on ATHEX until the last month of the previous quarter, for the purpose of calculating the value of the listed securities, the average price and the number of listed shares in the month prior to detachment of the right shall be taken into account. For the purpose of calculating the quarterly subscriptions, the average price of securities shall be the price computed by ATHEX on the basis of the daily closing prices of each security. The closing price shall be the price at which the last trade was made, irrespective of the date of the session during which the transaction was carried out. In the event there is no "last trade" price, the "last ask" price shall be used. If there is no "last ask" price, the "last bid" price shall be used.

10. In cases where companies increase their share capital either by distributing bonus shares (stock split) or payment in cash, the following apply:

a) If there has been a detachment of rights at any time prior to or during the month on the basis of which the average price of shares would have been calculated as normal (e.g. from 1/10 to 31/12/1999 for the billing of the first quarter of 2000) and the new shares have already been admitted to trading, then the procedure set out in the above paragraphs is followed as normal.

b) If, however, the new shares have not yet been admitted to trading, (i.e. during the month used as the basis for calculating the subscription) then the quarterly subscription of the company in question shall be calculated on the basis of the average price and number of its listed shares in the month preceding the detachment date.

In cases where the share capital increase involves both the distribution of bonus shares and the payment of cash, and only the shares of the first category have already been admitted to trading, the procedure of the immediately preceding paragraph will be followed without taking into account the admission of the bonus shares. The same also applies in the reverse instance, i.e. in the case where the listing of shares against cash payment takes place first.

### **2.2.2 Depositary Receipts / Warrants**

1. Issuers are obliged to pay quarterly subscriptions, which are determined as follows:

a) 0.002% for a value of less than €600,000.

b) 0.001% for a value between €600,001 and €250,000,000.

c) 0.0005% for a value of more than €250,000,001.

2. The minimum amount of the quarterly subscription is set at €100.



3. The value of listed transferable securities, on the basis of which the above amounts are calculated, is derived as the product of the number of listed shares and the average price of the last month of the previous calendar quarter. In cases of detachment of rights when the new securities have not been listed on ATHEX until the last month of the previous quarter, for the purpose of calculating the value of the listed securities, the average price and the number of listed shares in the month prior to the detachment date shall be taken into account.

4. Specifically in the case of warrants, for which a registration fee has been paid for the underlying shares, no quarterly subscriptions are payable to ATHEX.

### **2.2.3 ETF Units**

1. In the case of ETF Units admitted to trading on ATHEX, issuers shall pay a quarterly subscription of **€300** per ETF.

2. The aforesaid quarterly subscription is fully paid in advance at the beginning of each calendar quarter, irrespective of the number of days on which the Units of each ETF are traded in that quarter.

### **2.3 Companies with secondary / parallel listing on ATHEX**

For the purpose of calculating charges for corporate actions and quarterly subscriptions:

a) the maximum limit shall be the amount that the company must pay to its primary or main trading market respectively

b) the minimum limit for share capital increases against cash payment shall be €5,000 and in all other cases the minimum limits stipulated in this resolution.

### **2.4 SURCHARGES**

In the event of non-fulfillment or improper fulfillment of the obligations emanating from sections 3, 4 and 5 of the ATHEX Rulebook, the company's next quarterly subscription may be increased as follows:

#### **2.4.1.1 Issuer Reporting Obligations**

1. For breach of regular reporting obligations, a surcharge is imposed as follows:

a) For failure to file periodic reports pursuant to Law 3556/2007 and the decisions of the Hellenic Capital Market Commission which are issued in implementation thereof, the amount of €1,000-€50,000.

b) For failure to publish the financial calendar, the amount of €5,000. For failure to update the financial calendar, the amount of €5,000-€50,000.

2. For breach of ad hoc reporting obligations, the surcharge to be imposed will be as follows, depending on the type of information reported:

- a) Omission or delay in reporting on the convening of a General Meeting, €1,000.
- b) Omission or delay in reporting on resolutions adopted by a General Meeting, €1,000.
- c) Omission or delay in reporting on the payment of dividends or interim dividends, €1,000.
- d) Omission or delay in reporting on corporate actions, €1,000-€50,000.
- e) Omission or delay in reporting on privileged information and relevant reports, €5,000-€100,000.
- f) Omission or delay in reporting on a change in the use of funds raised, €5,000-€50,000.
- g) Omission or delay in reporting on ongoing notification requirements pursuant to Law 3556/2007, €1,000-€50,000.
- h) Omission or delay in reporting on the notification of transactions by persons subject to Law 3340/2005, €1,000-€5,000.
- i) Omission or delay in reporting on the acquisition or transfer of own shares, €1,000-€5,000.
- j) Omission or delay in replying to questions submitted by ATHEX, €5,000-€50,000.
- k) Omission or delay in providing information to analysts, €1,000.
- l) Omission or delay in issuing information notes on corporate events, €5,000-€50,000.
- m) Omission or delay in reporting the outcome of any tax audit that may have been carried out on the issuer, €1,000-€50,000.
- n) Omission or delay in issuing an announcement on indirect admission to trading, €5,000, and for failure to issue an information note on indirect admission to trading, €15,000.
- o) Omission or delay in providing information to bond issuers, €1,000-€5,000.
- p) Omission or delay in providing information to ETF issuers, €1,000-€5,000.

q) Omission or delay in providing information to a company Under Surveillance, €1,000-€15,000.

3. If the same breach is repeated more than twice, an additional amount of €5,000-€25,000 will be imposed.

#### **2.4.1.2 Corporate actions**

For breaches committed during the implementation of corporate actions, a surcharge is imposed as follows:

a) For late submission of supporting documents, €1,000 for each instance of delay. If the same breach is repeated more than twice, an additional amount of €5,000 will be imposed for each subsequent late submission.

b) For submission of an improper application or provision of incorrect information, €5,000-€100,000. If the same breach is repeated more than twice, an additional amount of €25,000 will be imposed for each subsequent improper submission.

#### **2.4.1.3 Other breaches**

1. In the event of failure to implement any provision of the Rulebook, a surcharge of €5,000-€150,000 will be imposed.

2. If more than one breach occurs concurrently, the respective surcharges may be imposed in conjunction.

3. Surcharges are specified for each breach and imposed as a penalty by decision of the Board of Directors of ATHEX.

**Article 3. Fees for the Compulsory Public Auction Service – Forced Sales of par. 3 and 5, article 20, Law 4569/2018 and § 2.3.13.1 of the ATHEX Rulebook.<sup>24</sup>**

#### **3.1 Fees payable by the Petitioner**

1. Upon submission of the application to ATHEX for use of the Compulsory Public Auction Service of par. 3 and 5, article 20, Law 4569/2018, in accordance with the provisions of § 2.3.13.1 of the ATHEX Rulebook and ATHEX Resolution 37, fees for the provision and support of the aforesaid Service by ATHEX are charged to the Petitioner as follows:

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<sup>24</sup> A new article (3) was added to Part 1 as above by virtue of decision 185/05.07.2022 of the Stock Markets Steering Committee of ATHEX with effect as of 05.09.2022.

- the amount of one hundred (100) euros per auction, when the starting bid price is equal to or less than three thousand (3,000) euros,
- the amount of three hundred and fifty (350) euros per auction, when the starting bid price is higher than three thousand (3,000) euros, and
- the amount of five hundred (500) euros per auction, when the starting bid price is higher than three thousand (3,000) euros.

The starting bid price is defined as the value based on the closing price of the Liquidity Market on the date of the trading session immediately preceding the application.

2. From the above fees, the amount of €50 is refunded to the Member upon the latter's acceptance to carry out the forced sale.

3. If forced sale transactions are conducted, the Petitioner shall pay a fee of 0.35% of the value of the sold Securities to the ATHEX Member appointed to carry out the forced sale.

## **PART 2. ATHEX DERIVATIVES MARKET CHARGES**

### **Article 1. Annual subscription fees for Members of the ATHEX Derivatives Market**

#### **1.1 Annual Subscription<sup>25</sup>**

<b>Capacity</b>	<b>Annual subscription</b>
ATHEX Member	€2,000

1. The annual subscription is charged quarterly on an ex-post basis.<sup>26</sup>

2. The use of the ORAMA application in the production environment is provided free of charge.<sup>27</sup>

3. There is a charge for accessing the Test system, in accordance with the stipulations of Part 5, article 5, paragraph 5.1.6 hereof.<sup>28</sup>

<sup>25</sup> At meeting 116/30.9.2016 of the Stock Markets Steering Committee of ATHEX it was decided to grant a discount of €1,000 on a Member's annual subscription fee as set in the table of paragraph 1.1 above. This discount applies to the annual subscription for the year 2016.

<sup>26</sup> Paragraph 1 of article 1.1, Part 2 was amended as above by virtue of the decision dated 22/10/2015 of the Stock Markets Steering Committee of ATHEX, with effect as of 1/1/2016.

<sup>27</sup> Paragraph 2 of article 1.1 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>28</sup> Paragraphs 3 to 6 of article 1.1 were repealed and paragraphs 7 to 12 were renumbered as paragraphs 3 to 8. The new paragraph 3 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

4. ATHEX members that provide the “Sponsored Access” (SA) service to their clients shall pay, as applicable, the following amounts:

a) for use of the SA, €600 per year.

b) for the SA service made available through other Providers, they will pay an amount that is determined by taking into consideration the charges imposed by providers, infrastructure and telecommunication costs and the client's special requirements with regard to interconnection and controls, which (amount) will be agreed in consultation with the Member.

5. The ATHEX FIX Trading service is charged as follows:

\* For each Drop Copy Session (DC), an annual charge of €1,200.

\* For each Trading Session (TC), an annual charge of €2,400.

At the same time:

a) All ATHEX Securities Market Members having also membership of the ATHEX Derivatives Market are entitled to one (1) Trading Session free of charge.

b) Any Members engaged in Market Making in either the Securities Market or the Derivatives Market are entitled to one (1) Trading Session free of charge.

In view of the above, Members who are at the same time Members of the Derivatives Market and Market Makers in either Securities or Derivatives, or both, are entitled to a maximum of (2) Trading Sessions free of charge.

For the calendar year 2023, ATHEX provides one (1) Trading Session free of charge and one (1) Drop Copy Session free of charge to all Trading Members of ATHEX, in addition to the aforementioned.

As for the member’s connection selection method via the Internet, the implementation of each IPsec VPN tunnel for both the test environment (UAT) and the production environment will have a fixed monthly connection fee of €275 and a one-off fee as set out in the Annex of this Resolution.

The ATHEX FIX Trading service is billed on a quarterly basis.<sup>29</sup>

6. The ATHEX Gateway service is provided free of charge.

7. In the event a Member uses a 2<sup>nd</sup> ATHEX Gateway simultaneously connected to the production system, it will be charged €6,000 per year. If the Member uses a 2<sup>nd</sup> ATHEX

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<sup>29</sup> A new paragraph 5 was added to article 1.1 of Part 2 and the subsequent paragraphs were renumbered as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the calendar month following the calendar month of activation of the ATHEX FIX Trading service in the production Trading System.

Gateway simultaneously connected to the production system, through the co-location service at the Data Center of ATHEX, it will be exempt from the above charge.

8. If the Member uses more than two (2) ATHEX Gateways simultaneously connected to the production system, for each additional ATHEX Gateway it will be charged €6,000 per year. The Service will be billed on a quarterly basis.

9. If the Member uses the FIX protocol to route orders through the ATHEX Gateway service to the production system, it will be charged an additional €8,000 per year. The Service will be billed on a quarterly basis.

## **Article 2. <sup>30</sup>DERIVATIVES MARKET COMMISSIONS**

### **2.1 General**

1. The following categories of commission applicable to the Derivatives Market are commissions payable to ATHEX and ATHEXClear at a ratio of thirty percent (30%) and seventy percent (70%) respectively:

- a) Transaction commissions
- b) Transaction cancellation commissions
- c) Commissions on Stock Repos and Stock Reverse Repos
- d) Commissions on bilateral securities lending or borrowing agreements
- e)<sup>31</sup>

Specifically in the case of the "On Behalf of Trader" service, the commission for its use is payable solely to ATHEX.<sup>32</sup>

2. The commissions are determined in accordance with the stipulations of "TABLE 1", as in force from time to time, which is attached to and forms an integral part of this Resolution. "TABLE 1" may be amended, in accordance with the terms hereof, by the competent services of ATHEX or ATHEXClear.

3. The commissions become due and payable, depending on each type, at the times stipulated in this Resolution.

4. Commissions are paid:

- a) by ATHEXClear Members,

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<sup>30</sup> Paragraph 13 of article 1.1, Part 2 was abolished by virtue of the decision dated 22/10/2015 of the Stock Markets Steering Committee of ATHEX, with effect as of 2/11/2015.

<sup>31</sup> Instance e) of subparagraph 2.1, paragraph 1, Part 2 was abolished by virtue of the decision dated 8/07/2015 of the Stock Markets Steering Committee of ATHEX, with effect as of 13/07/2015.

<sup>32</sup> This paragraph was added by virtue of the decision dated 8/07/2015 of the Stock Markets Steering Committee, with effect as of 13/07/2015.

b) through the Cash Settlement Accounts kept at the cash settlement Agencies as specified by HELEX in accordance with its procedures.

5. ATHEXClear is responsible for collecting the above commissions payable to ATHEX and remitting them to ATHEX, according to the percentage distribution of paragraph 1.1.

## **2.2 TRANSACTION COMMISSIONS**

1. Transaction commissions are classified into:

- a) commissions on trades transacted,
- b) commissions upon expiration of a Futures Contract and on exercise or assignment of Options.
- c) commissions on trades transacted through Standard Combinations (“Time Spreads”)

Where the term “commissions on trades transacted” is used in this Resolution, it shall mean both (a) & (c) above or one of them as the case may be.<sup>33</sup>

2. Commissions on trades transacted are calculated by the System on a daily basis per trade.

3. Commissions upon expiration or on exercise are calculated by the System at the time of expiration or exercise per open position.

4. Transaction commissions are further classified into:

- a) commissions on clients’ transactions,
- b) commissions on market-making transactions.

5. Transaction commissions, other than market-making transaction commissions, are paid as follows depending on their type:

- a) Commissions on trades transacted are paid on the business day following their execution in accordance with the cash settlement procedure of the day in question.
- b) Commissions upon expiration of Futures Contracts and on exercise of Options are paid on the day of settlement of the rights and obligations emanating from such expiration or exercise, as specified on the basis of the admission characteristics of the respective derivatives.

6. Commissions on market-making transactions, as same result for each calendar month, are paid on the first (1<sup>st</sup>) business day of the calendar month following the reference month.

### **2.2.2 COMMISSIONS ON CLIENTS’ TRANSACTIONS**

#### **2.2.2.1 Commissions on clients’ transactions**

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<sup>33</sup> *New elements were added to paragraph 2.2 of Part 2 as above by virtue of decision no.192/11.04.2023 of the Stock Markets Steering Committee of ATHEX with effect as of 10.05.2023.*

1. Commissions on clients' transactions are the commissions charged for derivatives transactions carried out by Derivatives Market Members on behalf of their clients or on own account.
2. The amount of commissions on clients' transactions is determined in accordance with "TABLE 1" attached hereto. Specifically in the case of Stock Futures, the amount of the aforesaid commissions is subject to the monthly recalculation procedure in accordance with subparagraph 2.2.2.2.
3. In every case, the respective charge is calculated per contract.
4. For information purposes, "TABLE 1" also lists the commissions payable to HELEX in its capacity as central securities depository, with respect to deliveries of underlying securities upon expiration or exercise of options on derivatives.

#### **2.2.2.2 Monthly recalculation procedure for commissions on clients' transactions applicable to Stock Futures**

1. Specifically in the case of Stock Futures, the amount of commissions listed in "TABLE 1" is calculated on a monthly basis in accordance with the following procedure:

a) On the last business day of each calendar month, ATHEX calculates and announces the Average Adjusted Closing Price of each underlying stock during the previous month. For the purposes hereof, Average Adjusted Closing Price means the weighted average of closing prices of the underlying stock in the calendar month of calculation as adjusted in cases of corporate actions which take place during the relevant calculation period in respect of the underlying stock and affect its characteristics.

b) On the basis of the Average Adjusted Closing Price of the stock, ATHEX recalculates the amount commission on clients' transactions in Futures Contracts on the respective stock for the current month. More specifically, the commission on clients' transactions in Futures Contracts on the underlying stock is set for the reference month as the amount that corresponds, on the basis of price intervals, to the Average Adjusted Closing Price of the stock in accordance with the Table of subparagraph 2.

2. Commissions on clients' transactions in Stock Futures are calculated in accordance with subparagraph 1 for each calendar month on the basis of the following Average Adjusted Closing Price scale:

<b>Low Price (in €)</b>	<b>High Price (in €)</b>	<b>Commission (in €)</b>
0.01	0.49	0.05
0.50	0.99	0.10
1.00	1.99	0.15
2.00	4.99	0.20
5.00	9.99	0.30



Low Price (in €)	High Price (in €)	Commission (in €)
10.00	19.99	0.75
20.00		1.20

3. If, during the calculation period in accordance with subpar. 1 and 2, a corporate action has taken place which entails a reduction in the size of the Futures Contract on the underlying stock, the commission on clients' transactions in the relevant Contracts is calculated at a fixed rate of €0.05 per Contract for all series affected by the corporate action as follows:

a) If there are open positions in all the series affected by the corporate action, the above commission applies until expiry of all the relevant series.

b) If there are open positions in Contracts in only some of the series affected by the corporate action, the above commission applies until expiry of the last of the series in which there are open positions. Upon expiry of the aforesaid last series, the commission on clients' transactions for series which have been affected by the corporate action but did not have open positions is calculated in accordance with par. 1 and 2 as of the next session immediately following the day of expiry of the aforesaid last series. In such a case, the Average Adjusted Closing Price for the first month following the day of expiry of the aforesaid last series shall be that of the calendar month preceding the month of expiry of the aforesaid last series.<sup>34</sup>

### 2.2.2.3 Discount on commissions for clients' transactions in Stock Futures

1. Depending on the trading volume per investor code and per underlying security, a percentage discount is calculated and applied to commissions for Stock Futures, in accordance with the following table:

Number of Contracts	Discount
1 - 500	0%
501 - 1000	30%
1001 - 1500	40%
1501 - 2000	50%
2001 - 4000	60%
4001 - 5000	70%
5001 -	80%

2. It should be noted that the aforesaid percentage discounts are applied to the total number of contracts to which they correspond rather than on a tiered basis. More specifically, the

<sup>34</sup> Paragraph 2.2.2.2 of Part 2 was replaced as above by virtue of decision 180/29.04.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 05.05.2021.

commission is calculated by multiplying the number of contracts and the commission corresponding to the respective product, in accordance with the table of commissions for clients' transactions in Stock Futures, multiplied by the percentage discount corresponding to the respective interval.

#### 2.2.2.4 Commissions for clients' transaction in Futures Contracts on the FTSE/ATHEX Large Cap Index

1. Commissions for Futures Contracts on the FTSE/ATHEX Large Cap Index are calculated on a daily basis, at end-client level and according to the number of contracts, as per the following table:

Number of Contracts/day	Commission (€)
1 - 250	0.80
251 - 400	0.70
401 - 500	0.60
501 - 1000	0.40
1001 - 1500	0.15
1501 - 2500	0.10
2501 -	0.08

2. It should be noted that the aforesaid commissions are applied to the total number of contracts to which they correspond rather than on a tiered basis. More specifically, the commission charges are calculated as the product of the number of contracts and the commission corresponding to the respective interval.

#### 2.2.2.5 Commissions for clients' transactions in Futures Contracts on the FTSE/ATHEX Banks Index<sup>35</sup>

Commissions for Futures Contracts on the FTSE/ATHEX Banks Index are calculated on a daily basis per Member at end-client level as the product of the number of contracts and the commission shown in the following table:

Number of contracts/day	Commission (€)	
	Trading	Expiration
	1,20	1,20

<sup>35</sup> A new paragraph 2.2.2.5 was added to article 2 as above by virtue of decision 181/15.06.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 28.06.2021.

### 2.2.2.6 Commissions for clients' transactions in Future Contracts on the MSCI Greece Rebased Index<sup>36</sup>

Commissions for Future Contracts on the MSCI Greece Rebased Index are calculated on a daily basis per Member at end-client level, as the product of the number of contracts and the respective commission in accordance with the following table:

Number of Contracts/day	Commission (€)		
	Trades transacted	Expiration	Trades transacted through Standard Combinations (Time Spreads)
Future Contracts on the MSCI Greece Rebased Index	1,00	1,00	0,50

## 2.2.3 COMMISSIONS ON MARKET-MAKING TRANSACTIONS

### 2.2.3.1 Commissions on market-making transactions

1. Commissions on market-making transactions are the commissions charged for derivatives transactions carried out by Market Makers (in derivatives) in fulfillment of their market-making obligations with respect to listed derivatives (hereinafter "market-making transactions").
2. Commissions on market-making transactions are calculated in accordance with the stipulations of subparagraph 2.2.3.2.
3. Commissions upon expiration or exercise in respect of market-making transactions are calculated per contract and per position in accordance with the stipulations of "TABLE 1" attached hereto.
4. For information purposes, "TABLE 1" also lists the commissions payable to HELEX in its capacity as central securities depository, with respect to deliveries of underlying securities upon expiration or exercise of options on derivatives.

### 2.2.3.2 Procedure for calculating commissions on market-making transactions

<sup>36</sup> A new paragraph 2.2.2.6 was added to Article 2 of Part 2 as above by virtue of decision no.192/11.04.2023 of the Stock Markets Steering Committee of ATHEX with effect as of 10.05.2023.

Commissions on market-making transactions are calculated for each Market Maker per calendar month, taking account of all market-making transactions performed by a Market Maker in the respective month. The calculation procedure is as follows:

### 2.2.3.2.1 Step (1): Initial Charge

1. The initial charge is calculated for market-making transactions carried out in the respective month. Initial charge shall mean the monetary amount calculated as the product of the total number of contracts in listed derivatives, which the Market Maker acquired as a result of its market-making transactions during the month in question, and the fixed charge per contract as stipulated in "TABLE 1" attached hereto. This charge is the aggregate of daily charges, as these arise for the Market Maker on the basis of its market-making transactions during the relevant month.

2. Specifically in the case of market-making transactions in Futures Contracts on the FTSE/ATHEX Large Cap Index, the following charges are applicable, depending on the number of contracts concluded by the Market Maker on a daily basis:

Number of Contracts/day	Commission (€)
1 - 250	0.25
251 - 300	0.20
301 - 1000	0.18
1001 - 2000	0.08
2001 -	0.05

3. It should be noted that the aforesaid commissions are applied to the total number of contracts to which they correspond rather than on a tiered basis. More specifically, the commission charges are calculated as the product of the number of contracts and the commission corresponding to the respective interval.

4. Specifically in the case of market-making transactions in Futures Contracts on the FTSE/ATHEX Banks Index, the following charges are applicable, depending on the number of contracts concluded by the Market Maker on a daily basis:<sup>37</sup>

Number of contracts/day	Commission (€)	
	Trading	Expiration
	0,40	0,40

<sup>37</sup> A new subparagraph 4 was added to paragraph 2.2.3.2.1 as above by virtue of decision 181/15.06.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 28.06.2021.

5. In the case of market-making transactions in Futures Contracts on the MSCI Greece Rebased Index, the following charges are applicable, depending on the number of contracts concluded by the Market Maker on a daily basis<sup>38</sup>:

<u>Number of Contracts/day</u>	<b>Commission (€)</b>		
	<u>Trades transacted</u>	<u>Expiration</u>	<u>Trades transacted through Standard Combinations (Time Spreads)</u>
<u>Future Contracts on the MSCI Greece Rebased Index</u>	0,50	0,50	0,25

#### 2.2.3.2.2 Step (2): Discounts based on monthly contract volume

1. A discount is applied to the monetary amount calculated in accordance with Step 1, based on the total monthly volume of contracts in listed derivatives, which the Market Maker acquired as a result of its market-making transactions during the respective month.

2. The percentage discounts on the initial charge are tiered according to each listed derivative and each total monthly volume level, as per the following table:

<b>Options on FTSE/ATHEX-Large Cap Index</b>				
Volume of Options on FTSE/ATHEX-Large Cap Index	4,000–8,000	8,001 – 15,000	15,001- 20,000	>20,000
Percentage Discount for the respective volume	25%	50%	75%	100%
<b>Stock Futures</b>				
Volume of Stock Futures	2,000–5,000	5,001 – 10,000	10,001- 20,000	>20,000
Percentage Discount for the respective volume	25%	50%	75%	100%
<b>Stock Options</b>				
Volume of Stock Options	2,000–4,000	4,001 – 8,000	8,001- 15,000	>15,000

<sup>38</sup> A new subparagraph 5 was added to paragraph 2.2.3.2.1 as above by virtue of decision no.192/11.04.2023 of the Stock Markets Steering Committee of ATHEX with effect as of 10.05.2023.

Percentage Discount for the respective volume	25%	50%	75%	100%
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The percentage discounts for Stock Futures shall apply only when the initial charge ceases to be zero.

**2.2.3.2.3 Step (3): Discounts on account of concurrent Market Making in Futures and Options having the same underlying asset.**

1. These discounts apply to market-making transactions of a Market Maker when the relevant transactions relate to Futures and Options with the same underlying asset.
2. The percentage discounts for each underlying asset are listed in the following table:

Underlying Asset	Futures	Options	Both
FTSE-Large Cap	0%	0%	5%
National Bank	0%	0%	5%
Alpha Bank	0%	0%	5%
OPAP	0%	0%	5%
PPC	0%	0%	5%
OTE	0%	0%	5%
Piraeus Bank	0%	0%	5%

3. The above percentages are aggregated on the basis of the total number of above-mentioned underlying assets for which the Market Maker has simultaneously assumed market-making obligations in Futures and Options, resulting in the total percentage discount.
4. The total percentage discount to which a Member is entitled can under no circumstances exceed fifty percent (50%).
5. The total percentage discount is applied per calendar month to the monetary amount calculated in accordance with Step 2, in respect of each separate futures contract and option with the same underlying asset for which the Member has undertaken market-making obligations.

#### 2.2.3.2.4 Step (4): Alert fees

1. Fees for alerts, as activated in accordance with the admission characteristics of the respective derivatives, are calculated for each Market Maker per calendar month, taking account of all alerts activated for a Market Maker during the month in question. Alert fees are applied to each listed derivative on the basis of the total monthly number of market-making alerts. More specifically, alert fees for each listed derivative are calculated as the product of the total monthly number of alerts and the value that corresponds to the respective interval, as per the following table:

Futures on the FTSE-Large Cap index			Options on the FTSE-Large Cap index		
From	To	Fee per alert	From	To	Fee per alert
0	650	0	0	3430	0
651	1300	2	3431	6860	0.30
1301	1950	3	6861	10290	0.40
1951	2600	4	10291	13720	0.50
2601	∞	5	13721	∞	0.60
Stock Futures			Stock Options		
From	To	Fee per alert	From	To	Fee per alert
0	430	0	0	3000	0
431	860	0.50	3001	6000	0.15
861	1290	0.75	6001	9000	0.20
1291	1720	1	9001	12000	0.25
1721	∞	1.25	12001	∞	0.30
Futures on the FTSE/ATHEX Banks Index <sup>39</sup>			Futures on the MSCI Greece Rebased Index <sup>40</sup>		
From	To	Fee per alert	From	To	Fee per alarm
0	650	0	0	650	0
651	1300	2	651	1300	2
1301	1950	3	1301	1950	3
1951	2600	4	1951	2600	4
2601	∞	5	2601	∞	5

<sup>39</sup> A new field was added to the Table of subparagraph 1, paragraph 2.2.3.2.4 of article 2 as above by virtue of decision 181/15.06.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 28.06.2021.

<sup>40</sup> A new field was added to the Table of subparagraph 1, paragraph 2.2.3.2.4 of article 2 as above by virtue of decision no. 192/11.04.2023 of the Stock Markets Steering Committee of ATHEX with effect as of 10.05.2023.

## 2.2.4 Transaction Cancellation Commissions

1. The commission for cancellation of transactions is set as follows:

- a) **€30** lump-sum charge payable by the Member that requested or is responsible for the cancellation.
- b) **€10** per cancelled trade, irrespective of the number of contracts involved in the cancellation.
- c) **€200** maximum charger per Member.

## 2.2.5 Commissions for Stock Repos or Stock Reverse Repos concluded in the Securities Lending Mechanism of ATHEX

1. The commissions for such contracts are as follows:

Product	Transaction Type	Commission
Stock Repos	Monthly Clearing/Exercise	10% of revenue per client
Stock Reverse Repos	Transaction (for investors and Traders)	0.03% of the transaction value
	Transaction (for Market Makers)	0.015% of the transaction value
	Exercise by Borrower	0
	Exercise by ATHEXClear	0
	Transaction concluded for the immediate delivery of securities to the Borrower	€50 additional charge for the buyer

## 2.2.6 Commissions for Bilateral Lending or Borrowing Agreements

### 2.2.6.1 Annual support cost for bilateral lending or borrowing agreements

1. In the case of bilateral lending or borrowing agreements whose underlying assets are shares for which market-making obligations have been or are to be undertaken and which belong to the Main Market segment and do not constitute the underlying asset or participate in an index that constitutes the underlying asset of a Derivative, the annual support cost for the Market Maker in Securities which performs the respective market making and makes use of the aforesaid agreements shall amount, for each type of underlying share, to one thousand euros (€1,000). The same annual support cost of one thousand euros (€1,000) also applies to an ETF Market Maker that deals in bilateral lending or borrowing agreements whose underlying assets are shares that belong to the Main Market segment and do not constitute the underlying asset or participate in an index which constitutes the underlying asset of a



Derivative and which are components of indexes tracked by ETFs whose Units are traded by the aforesaid ETF Market Maker.

2. The support cost includes clearing organization and support services, as well as the training of a company's officers in the use of the aforesaid agreements.

3. The above amount is calculated on a pro rata basis from commencement of the Market Maker's obligations and entry of the relevant agreements in the System and up to the end of the year. In the event that a Market Maker's obligations cease, the amount attributable to the Member up to the end of the year shall be reimbursed.

**2.2.6.2 Transaction commissions**

**2.2.6.2.1 The commissions on bilateral lending or borrowing agreements are as follows:**

Commission Type		Commission		
Conclusion of Transaction	Transaction Value	Commission for Borrower	for	Commission for Lender
	Up to €15,000	€4.50		€0
	Over €15,000	0.03% of transaction value		€0
Conclusion of Transaction with immediate delivery of securities to the Borrower	€50 additional charge for the Borrower			
Exercise of Right of Return by the Lender or Borrower	0			

1. The commissions relate to the following separate Methods:

- a) Method 8-3-1: Bilateral lending or borrowing that involves Simple Block Trades
- b) Method 8-3-2: Bilateral lending or borrowing that involves Market Makers

**2.2.6.2.2 The commissions on lending or borrowing agreements based on Aggregated Lending Orders placed to cover Failed Trades and outstanding clearing issues in general are as follows:**

Commission Type		Commission for Clients/Traders/Market Makers		
Conclusion of Transaction	Transaction Value	Commission for Borrower	for	Commission for Lender

Commission Type	Commission for Clients/Traders/Market Makers		
		Up to €15,000	€6
	Over €15,000	0.04% of transaction value	€0
Conclusion of Transaction with same day (immediate) delivery of securities to the Borrower	€50 additional charge for the Borrower		
Exercise of Right of Return by the Lender or Borrower	0		

### PART 3. COMMISSION FOR TRADING SUPPORT PROCEDURE

#### Article 1. Commission for Trading Support Procedure in ATHEX Markets and the Securities Lending Mechanism

1. A Member that uses the Trading Support Procedure for a reason not due to a technical malfunction of ATHEX-Net, such as – by way of example – on account of a malfunction in the Member's internal network or the absence of its Certified Trader, will be charged a special commission.

2. The commission is calculated per each order of the Member which is transmitted for execution by the competent services of ATHEX or, in the case of a Member's order entered in the Order Book, which is amended or cancelled by the aforesaid services at the Member's request.

3. The amount of the commission per order, both in the case of orders in the Main Board and orders in the Pre-Agreed Trades Board, increases according to the number of orders to which it relates, as follows:

Number of Orders	Charge
1 to 10	€10
11 to 50	€20
51 and over	€30

### PART 4. CHARGES FOR THE PROVISION OF STATISTICAL INFORMATION PRODUCTS

1. The charges imposed by ATHEX on Members, Issuers and investors (SMEs, Vendors, Investing Public and Academic Community) for the provision of statistical information products (for all product categories), either through subscriptions or in response to ad hoc requests, are listed in a table posted on the Athens Exchange website under the section "Charges – Fee Schedule" ([www.athexgroup.gr/StatProducts](http://www.athexgroup.gr/StatProducts)).

2. The same table also provides detailed information about how to acquire the products (e-mail request, subscription-based contract), the necessary supporting documents (as required, depending on the selected product category) which must be submitted by the client, the payment method and any relevant discounts.

3. ATHEX reserves the right to update the aforementioned table at regular intervals, changing prices according to the information needs of the stock exchange community but also current economic trends, as well as to add new products to the table along with their respective charges.

4. ATHEX reserves the right to extend/modify its relevant discounts for longer periods as it sees fit, so as to enable potential clients to acquire the product in which they are interested at even better prices.

5. The Executive Director who is competent for the organisational unit that is responsible for the provision of statistical information products, is authorised to update the charges and enrich/amend the relevant discounts, in accordance with paragraphs 3 and 4 above.<sup>41</sup>

## **PART 5. CHARGES FOR THE PROVISION OF TECHNOLOGY SERVICES BY ATHEX**

### **Article 1. Technology Service Categories**

#### **1.1 Definitions**

1. For the purposes hereof, the following terms shall have the respective meanings set forth below:

**Electronic Operations Flow and Form Distribution System or HERMES System or HERMES:** the electronic system used by ATHEX to connect and communicate with listed companies via the Internet.

**Technology Services:** the technology services in the framework of IT & Communication systems/applications, which are provided by ATHEX to its Members but also to any other agency/entity (companies of the HELEX Group, Custodians, Listed Companies, etc.) which acquires the right to use them. These services include, inter alia, the supply of hardware and software, the necessary services of initial installation, management and operation, as well as the provision of technical assistance and support to users.

**Technology Service Users:** ATHEX members, Clearing members, Custodians, Listed Companies and any other agency/entity that acquires the right to use the technology services provided by ATHEX.

**User Access Solution:** the selection, installation and configuration of technical equipment (hardware, software, network interfaces, etc.) provided or specified by ATHEX which is necessary for efficient, reliable and secure user access to ATHEX technology services.

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<sup>41</sup> Paragraph 5 of Part 4 was added by virtue of decision 189/22.12.2022 of the Stock Markets Steering Committee of ATHEX with effect as of 02.01.2023.

**Technology Service Category:** each thematically distinct category of technology services provided by ATHEX (e.g. ATHEX-Net connection services, OASIS services, HERMES services, etc.) which is included as an annex hereto and forms an integral part hereof.

**Accompanying Documents:** all kinds of texts relating to the procedures and documentation which accompany this resolution and its annexes as an integral part thereof.

**Reference Documents:** all kinds of written technical instructions and specifications, procedures (forms, etc.) and documentation (user manuals, etc.) to which reference is made in this resolution and its annexes but do not form integral parts thereof. The updated versions of Reference Documents will be posted on the ATHEX website. These documents include, inter alia, all necessary details and specific information (technical instructions, specifications, etc.) to effectively sustain the entire "life cycle" (installation, activation, use, administration/operation, maintenance/upgrading, support, deactivation, de-installation) of the technology services provided to the respective recipients/users.

## 1.2 Categories

The following separate categories of technology services are available:

1. "ATHEX-Net connection services". For details of the charges for these services, see article 2 below as well as the Annex hereto. For a description of the services and details of the relevant accompanying/reference documents, see Resolution No. 21.

2. "OASIS (Securities & Derivatives Subsystem) technology services provided by ATHEX". For details of the charges for these services, see article 3 below as well as the Annex hereto. For a description of the services in respect of the Securities Subsystem and details of the relevant accompanying/reference documents, see Resolution No. 21.

3. "DSS technology services". For details of the charges for these services, see article 4 below as well as the Annex hereto.

4. "HERMES technology services provided by ATHEX". For details of the charges for these services, see article 6 below. For a description of the services and details of the relevant accompanying/reference documents, see Resolution No. 21.

5. Lastly, article 5 includes new technology services provided to ATHEX-Net users (e.g. hosting services at the Group's Data Centers), or services provided supplementary to ATHEX-Net connectivity services (e.g. technical administration of ATHEX-Net user node, access to the test environment of the Securities or Derivatives Markets, etc.).

## Article 2. ATHEX-Net connectivity services<sup>42</sup>

### 2.1 General

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<sup>42</sup> At meeting 165/5.10.2018 of the Stock Markets Steering Committee of ATHEX it was decided to grant a discount of €1,000 per quarter and €4,000 per year in total to all Members (irrespective of realized turnover) on the charges set forth in this Part of the resolution, provided the Members have discharged their financial obligations to the Group. This discount applies only to financial year 2018.

1. Each ATHEX Member/ATHEXCSD Participant may have access to the System through only one ATHEX-Net connection node, according to the charges described in paragraph 2.2.
2. For the use of a node to meet regular or urgent needs, the ATHEX Member/ATHEXCSD Participant will be charged for its connection to ATHEX-Net as per the amounts stipulated in paragraph 2.2.
3. The node is administered by ATHEX, which for the provision of services to ATHEX-Net users is paid fees by ATHEX Members. The fee amounts are determined on the basis of the geographical location in which the service users have their registered office, as well as the technical specifications of the node through which they are connected to ATHEX-Net.<sup>43</sup>

## **2.2 ATHEX-Net user connectivity services**

This connection is a prerequisite for ATHEX Members and ATHEXCSD Participants<sup>44</sup> (as well as any other agency receiving the relevant approval from ATHEX) in order for them to gain access to the technology services in the framework of the IT & Communication systems/applications which are provided via ATHEX-Net, such as OASIS and the DSS. For a detailed description of the ATHEX-Net user connection services provided, see Resolution No. 21.

The following ATHEX-Net node types are supported, not including those cases involving the connection of **(a)** ATHEX-Net users from abroad, **(b)** Independent Software Vendors (ISVs) and **(c)** Disaster Recovery-type nodes for which the interface model for connection with ATHEX-Net applies with some slight variations:

**1. Type 1.a.1:** Configuration of one (1) Cisco ISR4331 router, one (1) Catalyst 2960 switch, and one (1) Metro Ethernet telecommunication circuit,

**2. Type 1.a:** Configuration of one (1) Cisco ISR4331 router, one (1) Catalyst 2960 switch, and two (2) Metro Ethernet telecommunication circuit, and

**3. Type 2.a:** Configuration of two (2) Cisco ISR4331 routers, two (2) Catalyst 2960 switches, and two (2) Metro Ethernet telecommunication circuits.

In cases where ATHEX-Net users are connecting from abroad, the User must procure only the Cisco ISR4331 router and at least one (1) high-speed telecommunication circuit.

In cases where ISVs are connecting, as well as Disaster Recovery-type nodes, the User may – on its own responsibility – procure only one of the two telecommunication circuits, which means that in effect the permitted ATHEX-NET user node-type configurations are 1.a, 1.a.1 and 2.a.

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<sup>43</sup> Article 2.1 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>44</sup> The term 'Operators' was replaced by the term 'ATHEXCSD Participants' throughout this Resolution by virtue of decision 178/28.01.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 12.04.2021.

In cases where ATHEX-Net users are connecting from Greece or abroad for the ATHEX FIX Trading service, in addition to the permitted ATHEX-NET user node-type configurations, it is also possible to connect via Internet but solely with use of an IPSec Lan-to-Lan VPN tunnel.

In all cases of connection to ATHEX-Net, the entire cost of procuring active equipment is borne by Users.

For the use of ATHEX-Net by Members, there is a rebate of €4,000/year. More specifically, the amount is returned at the end of each calendar year and applies only to Members that have discharged their financial obligations.<sup>45</sup>

The charges for the connectivity services provided to Users are described in the following paragraphs. For a summary listing of the above charges, see the Annex hereto.<sup>46</sup>

### **2.2.1 Athens Area**

#### **2.2.1.1 Installation of a new ATHEX-Net user node**

The following charges apply:

**a)** One-time installation fee, the total amount of which depends on the specific technical solution supplied by the providers Vodafone and Forthnet, plus the charge payable to ATHEX which amounts to €1,220.<sup>47</sup>

**b)** Fixed monthly telecommunications fee, in the amount of €340 for each of the two telecom circuits and €100 for each of the two ATHEX-Net connection ports allocated per User, for a total of **€880** per month.<sup>48</sup>

The aforesaid monthly connection service on the ATHEX side (corresponding to €100 for each ATHEX-Net connection port) is provided to ATHEX Members and ATHEXCSD Participants FREE OF CHARGE for the first node.

#### **2.2.1.2 ATHEX-Net user node transfer**

The following charges apply:

**a)** One-time fee for the transfer of a user node to an address where the providers have a point-of-presence, the total amount of which depends on the specific technical solution supplied by

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<sup>45</sup> A new paragraph 6 was added to article 2.2 of Part 5 as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2019.

<sup>46</sup> Article 2.2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>47</sup> Item a) of subparagraph 2.2.1.1, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>48</sup> Item b) of subparagraph 2.2.1.1, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

the providers Vodafone and Forthnet, plus the charge payable to ATHEX which amounts to €1,220.

**b)** One-time fee for the transfer of a user node to an address where the providers have no point-of-presence, the total amount of which depends on the specific technical solution supplied by the providers Vodafone and Forthnet, plus the charge payable to ATHEX which amounts to €1,220.<sup>49</sup>

### **2.2.1.3 Conversion of user node type**

The following charges apply:

**a)** One-time fee for the conversion of an ATHEX-Net user node from type 1.a to type 2.a, which amounts to €1,220 and is charged exclusively to cover the labor cost of ATHEX's technicians.

**b)** One-time fee for the conversion of an ATHEX-Net user node from type 2.a to type 1.a, which amounts to €1,220 and is charged exclusively to cover the labor cost of ATHEX's technicians.

### **2.2.1.4 Disaster Recovery node creation (type 1.a, 1.a.1, 2.a,)**

The following charges apply:

1. 1<sup>st</sup> connectivity option: Use of two (2) telecommunication circuits:

a) One-time installation fee, the total amount of which depends on the specific technical solution supplied by the providers Vodafone and Forthnet, plus the charge payable to ATHEX which amounts to €1,220.

b) Fixed monthly telecommunications fee, in the amount of €340 for each of the two telecom circuits and €100 for each of the two ATHEX-Net connection ports allocated per User, for a total of **€880** per month.<sup>50</sup>

2. 2<sup>nd</sup> connectivity option: Use of one (1) telecommunication circuit:

a) One-time installation fee, the total amount of which depends on the specific technical solution supplied by the provider Vodafone or Forthnet, plus the charge payable to ATHEX which amounts to €1,220.

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<sup>49</sup> Subparagraph 2.2.1.2, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>50</sup> Item b) of clause 1, subparagraph 2.2.1.4, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

b) Fixed monthly telecommunications fee, in the amount of €340 and €100 for the one ATHEX-Net connection port, for a total of **€440**.<sup>51 52</sup>

### 2.2.2 Thessaloniki Area

The one-time installation fees and fixed monthly fees for new connections (including the Disaster Recovery node) are set on a case-by-case basis, depending on the particular connection type and eventual needs. On the ATHEX side, the monthly connection fee is set at €100 per ATHEX-Net connection port.

The minimum charge payable to ATHEX as a one-time installation fee is set at **€2,000**. This amount does not include any travel, accommodation expenses, etc. for ATHEX employees travelling to or staying in Thessaloniki.

Similarly, the one-time fees for transferring and converting an ATHEX-Net user node are set on a case-by-case basis, depending on specific needs.

For new connections:

a) The one-off installation or transfer fees are set on a case-by-case basis, depending on the connectivity solution chosen. The minimum charge payable to ATHEX as a one-time installation fee is set at **€2,000**. This amount does not include any travel expenses for ATHEX employees travelling to the installation site, accommodation expenses, etc.

b) The fixed monthly connection fees are set on a case-by-case basis, depending on the specific connectivity solution. The charge per connection port is set at **€100**.

For further details, see the Annex hereto.<sup>53</sup>

### 2.2.3 ATHEX-Net user connectivity services in other areas of Greece

The one-time installation fees and fixed monthly telecommunication fees for new connections (including the Disaster Recovery node) are set on a case-by-case basis, depending on the particular connection type that will be required. On the ATHEX side, the monthly connection fee is set at **€100** per ATHEX-Net connection port.

The minimum charge payable to ATHEX as a one-time installation fee is set at **€2,000**. This amount does not include any travel expenses for ATHEX employees travelling to the installation site, accommodation expenses, etc.

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<sup>51</sup> Item b) of clause 2, subparagraph 2.2.1.4, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>52</sup> Subparagraph 2.2.1.4, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>53</sup> Subparagraph 2.2.2, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.



## 2.2.4 ATHEX-Net user connectivity services abroad

The ATHEX-Net user connection node type may be 1.a, 1.a.1 or 2.a, in which the router and switch configuration requires only the procurement of a Cisco ISR4331 router.<sup>54</sup>

With regard to the telecom interface circuits, at least one (1) circuit is required with a speed equal to or higher than 2 Mbps.

In addition, an alternative connection method is available over the Internet (IPSec Lan-to-Lan VPN tunnel).

The total one-time installation fees and fixed monthly telecommunication fees for new connections are set on a case-by-case basis, depending on the particular connection type that will be required. On the ATHEX side, the monthly connection fee is set at **€100** per ATHEX-Net connection port.

Specifically in the case of connection over the Internet using the IPSec Lan-to-Lan VPN tunnel, the fixed monthly connection fee is €275.

The minimum charge payable to ATHEX as a one-time installation fee is set at €2,000. This amount does not include any travel expenses for ATHEX employees travelling to the installation site, accommodation expenses, etc.

## 2.2.5 ATHEX-Net connectivity services for ISVs

### 2.2.5.1 In the Athens area

1. 1<sup>st</sup> connectivity option: Use of two (2) telecommunication circuits:

a) One-time installation fee, the total amount of which depends on the specific technical solution supplied by the providers Vodafone and Forthnet, plus the charge payable to ATHEX which amounts to €1,220.

b) Fixed monthly telecommunications fee, in the amount of **€340** for each telecom circuit and **€100/ATHEX-Net connection port** (total of €200 for the two (2) ATHEX-Net ports occupied by each User). In total, **€880** per month.<sup>55</sup>

2. 2<sup>nd</sup> connectivity option: 1 wired telecommunication circuit:

a) One-time installation fee, the total amount of which depends on the specific technical solution supplied by the provider Vodafone and Forthnet, plus the charge payable to ATHEX which amounts to €1,220.

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<sup>54</sup> The first clause of subparagraph 2.2.4, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>55</sup> Item b) of clause 1, subparagraph 2.2.5.1, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

b) Fixed monthly telecommunications fee, in the amount of **€340** and **€100** for the one ATHEX-Net connection port. In total, **€440** per month.<sup>56 57</sup>

### **2.2.5.2 In other areas of Greece (excluding Athens) and abroad**

The one-time installation and fixed monthly fees are set on a case-by-case basis, depending on the type of connection required.

Apart from the leased circuit, an alternative connection method is also available over the Internet (IPSec Lan-to-Lan VPN tunnel).

The monthly connection fees on the ATHEX side are set at **€100** per ATHEX-Net connection port.

Specifically in the case of connection over the Internet using the VPN tunnel, the fixed monthly connection fee is **€275**.

The minimum charge payable to ATHEX as a one-time installation fee is set at **€2,000**. This amount does not include any travel expenses for ATHEX employees travelling to the installation site, accommodation expenses, etc.

### **2.3 ATHEX-Net connection/hosting services for Data Vendors**

The following three (3) ATHEX-Net connection/hosting solutions are available to Data Vendors.

In the case of existing Data Vendor connections (i.e. those installed prior to the entry into force of this resolution), the relevant charges other than the cost of hosting services (which is calculated on the basis of the U space occupied at the Group's Data Center) are covered by the annual fixed charge.

#### **2.3.1 1<sup>st</sup> connectivity option (via Internet)**

The one-time installation fee is set at €300.

The fixed monthly connection fee is set at €150.

#### **2.3.2 2<sup>nd</sup> connectivity option via Ethernet Interface)**

The one-time installation fee is set at €500.

The fixed monthly connection fee is set at €100 per network port.

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<sup>56</sup> Item b) of clause 2, subparagraph 2.2.5.1, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>57</sup> Subparagraph 2.2.5.1, paragraph 2.2, article 2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

Lastly, the fixed monthly hosting fee is set at €150/Rack Unit (per RU).<sup>58</sup>

### **Article 3. Technical Services in the ATHEX Trading System**

ATHEX gives Users of OASIS technical services the option to themselves install the necessary software for accessing the aforesaid services.

In cases where Users prefer the necessary software to be installed by ATHEX, the following charges apply.

#### **3.1 Charges for the installation of software to meet regular or urgent needs**

In cases where a node is in operation to meet urgent needs (Disaster Recovery), the charge for changing the node settings to enable access to the Trading System is set at €100 per change (e.g. from Disaster to Production and conversely).

##### **3.1.1 Installation of ATHEX Gateway**

For each installation and configuration of an ATHEX Gateway in a production or test environment, the relevant charge is €250.

##### **3.1.2 Installation of ORAMA terminal**

For each installation and configuration of an ORAMA terminal (in a production or test environment), the relevant charge is €100.

### **Article 4. Access of ATHEX Trading Members to the DSS<sup>59</sup>**

1. ATHEX Trading Members may access the DSS application in the standard role of Trading Member which serves transaction correction needs.
2. The first two (2) user licenses are provided free of charge.
3. For each DSS user license in addition to the above, the monthly charge is €100, plus VAT.
4. DSS user licenses are billed on a quarterly basis.
5. In the event of activation of additional DSS user licenses by a Member mid-year, the Member shall be billed according to the period of use of each license.
6. In the event of the return/cancellation of a DSS user license by a Member, the charge already paid for the respective license will be reimbursed to the Member on a pro rata basis according to the period of activation of the license.

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<sup>58</sup> Paragraph 2.3, article 2 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>59</sup> Article 4 was replaced as above by virtue of decision 179/01.04.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 12.04.2021.

7. For each electronic personal identification certificate issued for access to the DSS Service over the Internet, the annual charge is €40, plus VAT.

8. For the dispatch of the One Time Access Code, the charges stipulated in Resolution 18 of the Board of Directors of ATHEXCSD shall apply.

## **Article 5. Other services provided**

### **5.1 Maintenance, System Control and Hosting Services<sup>60</sup>**

#### **5.1.1 Preventive maintenance and monitoring of the smooth functioning of ATHEX Gateway & the ATHEX FIX Trading service**

1. The specific services include:

- a) the installation of new software application versions (upgrades) for ATHEX Gateway & ATHEX FIX Trading,
- b) day-to-day system administration and
- c) timely notification of any hardware malfunctions to Users' technical administrators for the purpose of their repair.

2. The relevant cost is **€100/ month** per ATHEX Gateway.<sup>61</sup>

#### **5.1.2 ATHEX Gateway & ATHEX FIX Trading hosting for Members**

This service involves the provision of a Server computing system for the installation of software for ATHEX Gateway and the ATHEX FIX Trading service for the Trading system and includes the following:

- ✓ Operating system upgrades
- ✓ Installation and upgrades of antivirus software
- ✓ Guarantee of good operation of system hardware, which includes the repair and/or replacement of components by the supplier (if required)

The relevant cost is **€200/month** per ATHEX Gateway.<sup>62</sup>

#### **5.1.3 Monitoring of the smooth functioning of Data Vendor interfaces**

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<sup>60</sup> Paragraph 5.1 of article 5, Part 5 was repealed and paragraph 5.2 was renumbered as paragraph 5.1 as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 30.03.2020.

<sup>61</sup> Subparagraph 5.1.1, paragraph 5.1, article 5 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>62</sup> Subparagraph 5.1.2, paragraph 5.1, article 5 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

1. This service daily monitors the operating performance of the telecom circuits connecting Data Vendors to ATHEX-Net.
2. In addition, it provides Data Vendors' technical administrators with timely notification of any malfunctions in their ATHEX-Net interface circuits, so that the necessary steps can be taken to resolve them.
3. The relevant cost is **€50/month** per Data Vendor.

#### **5.1.4 Technical administration of ATHEX-Net User node**

##### **5.1.4.1 Technical administration of ATHEX-Net User node (in Greece)**

This service relates to:

1. The technical administration of the telecom circuits connected to the central nodes of ATHEX-Net and includes:
  - a) The day-to-day monitoring of the operating performance of the telecom circuits.
  - b) Communication with circuit providers for the purpose of restoring the smooth operation of circuits in cases of malfunction.
2. The technical administration of ATHEX-Net User node equipment, which includes:
  - a) The day-to-day monitoring of the smooth operation of the active equipment of the ATHEX-Net node.
  - b) Communication with the member's technical managers for the purpose of restoring the smooth operation of nodes whenever necessary.
  - c) The configuration of settings to serve the operating needs of Users' applications.
3. The relevant cost is **€50/month** per ATHEX-Net User node.

##### **5.1.4.2 Technical administration of ATHEX-Net User node (outside Greece)**

These services are the same as those described in paragraph 5, with the exception of 5.1.4.1 (1)(b) where the Member may communicate with providers/suppliers.

The relevant cost is **€150/month** per ATHEX-Net User node.<sup>63</sup>

#### **5.1.5 Access to the Test environment of the Automated Integrated Trading System (OASIS) and XNET**

This service enables ATHEX-Net users (ATHEX Members, ISVs, etc.) to access the Test environment of the Trading system and the XNET network, so that they can familiarize

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<sup>63</sup> Subparagraph 5.1.4, paragraph 5.1, article 5 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

themselves by performing tests in the operating environment of the Trading System and XNET. Such access is provided during regular business hours and days.

The relevant cost of access is **€50/month** per ATHEX-Net user. This particular service is provided free of charge if access is solely through the XNET Client<sup>64</sup> service in the Test environment of XNET.

The service is provided free of charge to ATHEX Members that have previously become activated in the Trading system of the ATHEX production environment, in accordance with the provisions of Part A, Resolution 1 of the ATHEX Board of Directors.

#### **5.1.6 Access of Data Vendors to the Test environment**

This service enables Data Vendors to access the data feed Test environment, so that they can familiarize themselves by performing tests in the respective operating environment. Such access is provided during regular business hours and days.

The relevant cost of access is **€50/month** per ATHEX-Net user.

#### **5.1.7 Application development support for users of ATHEX technology services**

This service provides technical support (e.g. via telephone, e-mail or the drafting of additional technical instructions) to ATHEX-Net Users (ATHEX Members, ISVs, etc.) for the development of applications for use in the Securities Market, Derivatives Market and DSS.

The relevant cost of access is **€250/month** per ATHEX-Net user.

#### **5.1.8 Proximity hosting services for ATHEX Members and ATHEXCSD Participants**

The main advantage for users of these services is the proximity they afford to OASIS central services, which means **ATHEX Members and ATHEXCSD Participants are able to communicate with the OASIS central systems of ATHEX at speeds of up to 1 Gbps.**

The service is provided to Market Participants (ATHEX and ATHEXCSD) and consists in the hosting of hardware or virtual equipment, applications, the provision of a space and support infrastructure (electricity, air-conditioning, etc.), and/or the technical management and support of applications, while it can also be provided in the form “Data Center as a Service (DCaaS)”. The latter is a hosting service in which physical data center infrastructure and facilities are provided to clients, allowing them remote access to storage, server and networking resources mainly through the Wide-Area-Network (WAN) of the Stock Exchange Network.

The above-mentioned services also include an agreed level of services provided in the form of a Service-Level Agreement (SLA).

##### **5.1.8.1 Monthly rental cost of Rack (42U)**

This particular service includes 1.5 kVA power consumption.

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<sup>64</sup> Clause 2 of subparagraph 5.1.6, paragraph 5.1, article 5, Part 5 was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 30.03.2020.

The relevant cost is **€3,000/month** per Rack.

#### **5.1.8.2 Monthly rental cost of ½ Rack (21U)**

This particular service includes 0.75 kVA power consumption.

The relevant cost is **€1,500/month** per Rack.

#### **5.1.8.3 Monthly cost for provision of additional power (1 kVA)**

The relevant cost is **€150/month**.

#### **5.1.8.4 Hosting of ATHEX Members' Gateway systems**

This service enables the hosting (proximity) of ATHEX Member's Gateway systems at the Data Center of ATHEX, for the main purpose of providing closer proximity to the central services of the OASIS trading system of ATHEX in order to achieve speeds of up to 1 Gbps.

It entails the following charges:

a) Fixed monthly connection charge, depending on the technical solution selected by the Member, with a choice of three (3) connectivity options:

i. Connection via Internet (IPsec Lan-to-Lan VPN tunnel over Internet). The fixed monthly connection charge for this solution is **€275**.

ii. Connection via the Member's existing circuits for connecting with ATHEXNet. The fixed monthly connection charge for this solution is **€200**.

iii. Connection via an independent leased line and active network equipment of the Member. The fixed monthly connection charge for this solution is **€100**.

b) Fixed monthly charge for the hosting of equipment (per U) which amounts to **€150/U**.

c) Labor cost for an ATHEX Engineer/Technician, outside the framework of the pre-agreed services (on business days, during working hours 09:00-17:00). The relevant cost is **€90/hour** of engagement of the ATHEX technician.

d) Labor cost for an ATHEX Engineer/Technician, outside the framework of the pre-agreed services (outside business days/hours). The relevant cost is **€180/hour** of engagement of the ATHEX technician.<sup>65</sup>

#### **5.1.9 Co-location hosting services for ATHEX Members, ATHEXCSD Participants or third companies**

The service consists in the hosting of hardware or virtual equipment, applications, the provision of a space and support infrastructure (electricity, air-conditioning, etc.), and/or the technical management and support of applications, while it can also be provided in the form "Data Center as a Service (DCaaS)". The latter is a hosting service in which physical data center

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<sup>65</sup> Subparagraph 5.1.8, paragraph 5.1, article 5 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

infrastructure and facilities are provided to clients, allowing them remote access to storage, server and networking resources mainly through a Wide-Area-Network (WAN).

The above-mentioned services also include an agreed level of services provided in the form of a Service-Level Agreement (SLA).

#### **5.1.9.1 Monthly rental cost of Rack (42U)**

This particular service includes 1.5 kVA power consumption.

The relevant cost per Rack is based on agreement regarding the services provided.

#### **5.1.9.2 Monthly rental cost of ½ Rack (21U)**

This particular service includes 0.75 kVA power consumption.

The relevant cost per Rack is based on agreement regarding the services provided.

#### **5.1.9.3 Monthly cost for provision of additional power (1 kVA)**

The relevant cost is **€150/month**.

#### **5.1.9.4 System hosting**

This service involves the hosting (co-location) of systems at the Data Center of ATHEX.

It entails the following charges:

- a) Fixed monthly connection charge, depending on the technical solution chosen.
- b) Fixed monthly charge for the hosting of equipment (per U) which amounts to **€50/U**.
- c) Labor cost for an ATHEX Engineer/Technician, outside the framework of the pre-agreed services (on business days, during working hours 09:00-17:00). The relevant cost is **€90/hour** of engagement of the ATHEX technician.
- d) Labor cost for an ATHEX Engineer/Technician, outside the framework of the pre-agreed services (outside business days/hours). The relevant cost is **€180/hour** of engagement of the ATHEX technician.<sup>66</sup>

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<sup>66</sup> Subparagraph 5.1.9, paragraph 5.1, article 5 of Part 5 was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.



## Article 6. "HERMES" technology services

### 6.1 Charges for the use of "HERMES" services<sup>67</sup>

For the use by an issuer, including an ETF issuer, of "HERMES" communication system services, ATHEX provides the issuer with:

- a) The necessary special equipment.
- b) The application user license.
- c) The special means of access ("**HERMES Starter Kit**") for one or more authorized users of the "HERMES" communication system services who will be designated by the issuer.

The charges for use of "HERMES" services are as follows:

- a) For the necessary special equipment, a lump sum payment of €84.00 plus VAT per workstation.
- b) For the application user license, a lump sum payment of €362.00 plus VAT.
- c) For the issuance of personal electronic certificates and the renewal of the "HERMES Starter Kit", an annual subscription of €78.00 plus VAT, which amount shall be adjusted yearly on the basis of a relevant decision of ATHEX.

The application user license and the "Hermes Starter Kit" are provided **FREE OF CHARGE** to the "**first user**" that represents the issuing company.

At the **end of the first (1<sup>st</sup>) year**, the charge for the **renewal** of the "HERMES Starter Kit" is set at **€78.00** plus VAT.

## PART 6. ENTRY INTO FORCE

This resolution shall have effect as of 1 December 2014.

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

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<sup>67</sup> Paragraph 6.1 of article 6 was replaced as above by virtue of decision 100/14.4.2016 of the Stock Markets Steering Committee with effect as of 1.4.2016.

## ANNEX

A. ATHEX-Net Connectivity Services				
<p>The following types of ATHEX-Net nodes are supported (with the exception of instances IV, V, VI and VII and Disaster Recovery nodes):</p> <p><b>Type 1.a.1:</b> Configuration of one (1) Cisco ISR4331 router, one (1) Catalyst 2960 switch and one (1) Metro Ethernet telecom circuit.</p> <p><b>Type 1.a:</b> Configuration of one (1) Cisco ISR4331 router, one (1) Catalyst 2960 switch and two (2) Metro Ethernet telecom circuits, and</p> <p><b>Type 2.a:</b> Configuration of two (2) Cisco ISR4331 routers, two (2) Catalyst 2960 switches and two (2) Metro Ethernet telecom circuits.<sup>68</sup></p>		Cost Breakdown		
		Payable to ATHEX	Payable to third parties	
			1 <sup>st</sup> Provider (Vodafone)	2 <sup>nd</sup> Provider (FORTHnet)
I. Connectivity services for ATHEX-Net users in the Athens area				
1. INSTALLATION OF A NEW ATHEX-NET USER NODE				
One-time installation fee	Depending on technical solution	€1,220	Depending on technical solution (see note 3)	Depending on technical solution (see note 3)
Fixed monthly fee <sup>69</sup>	€880	€200	€340	€340
2. ATHEX-NET USER NODE TRANSFER				
One-time fee for the transfer of an ATHEX-Net User Node to an address where providers have a point of presence	Depending on technical solution	€1,220	Depending on technical solution (see note 3)	Depending on technical solution (see note 3)
One-time fee for the transfer of an ATHEX-Net User Node to an address where providers have no point of presence	Depending on technical solution	€1,220	Depending on technical solution (see note 3)	Depending on technical solution (see note 3)
3. CONVERSION OF ATHEX-NET USER NODE TYPE				
One-time fee for conversion of an ATHEX-Net User Node from type 1.a to type 2.a	€1,220	€1,220	€0	€0

<sup>68</sup> The first field of Table A was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>69</sup> The second field of sub-item 1, item I, Table A of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

A. ATHEX-Net Connectivity Services				
One-time fee for conversion of an ATHEX-Net User Node from type 2.a to type 1.a	€1,220	€1,220	€0	€0
<b>4. CREATION OF DISASTER RECOVERY NODE (TYPE 1.a, 1.a1, or 2.a)</b>				
1 <sup>st</sup> connectivity option (2 telecom circuits)				
One-time installation fee	Depending on technical solution	€1,220	Depending on technical solution (see note 3)	Depending on technical solution (see note 3)
Fixed monthly connection fee <sup>70</sup>	€880	200 €	€340	€340
2 <sup>nd</sup> connectivity option (1 telecom circuit Vodafone) <sup>71</sup>				
One-time installation fee	Depending on technical solution	€1,220	Depending on technical solution (see note 3)	N/A
Fixed monthly connection fee <sup>72</sup>	€440	€100	€340	N/A
3 <sup>rd</sup> connectivity option (1 telecom circuit FORTHnet)				
One-time installation fee	Depending on technical solution	€1,220	N/A	Depending on technical solution (see note 3)
Fixed monthly connection fee <sup>73</sup>	€440	€100	N/A	€340

<sup>70</sup> The third field of sub-item 4, item I, Table A of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>71</sup> The fourth field of sub-item 4, item I, Table A of the Annex was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>72</sup> The sixth field of sub-item 4, item I, Table A of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>73</sup> The ninth field of sub-item 4, item I, Table A of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

### A. ATHEX-Net Connectivity Services

5. In cases where ATHEX-Net Users from Greece or abroad wish to connect with the ATHEX FIX Trading service, in addition to the permitted ATHEX-Net user node-type configurations, it is also possible to connect over the Internet but solely with the use of an IPSec Lan-to-Lan VPN tunnel.<sup>74</sup>

One-time installation fee	Case-by-case basis	Case-by-case basis	N/A	N/A
Fixed monthly fee	€275			
<b>II. Connectivity services for ATHEX-Net users in the Thessaloniki area</b>			1 <sup>st</sup> Provider	2 <sup>nd</sup> Provider
<b>2. New Connections</b>				
<b>2.1</b> One-time installation fee (including Disaster Recovery node)	Case-by-case basis	€2,000	Depending on technical solution (see note 3)	Depending on technical solution (see note 3)
<b>2.2</b> Fixed monthly connection fee (including Disaster Recovery node)	Case-by-case basis	€100 per connection port with ATHEX-Net	Depending on technical solution	Depending on technical solution
<b>3.</b> One-time fee for transfer of ATHEX-Net User Node and conversion of node type	Case-by-case basis	€2,000	Depending on technical solution in the case of transfer	Depending on technical solution in the case of transfer
<b>III. Connectivity services for ATHEX-Net users in other areas of Greece (outside Athens and Thessaloniki)</b>				
One-time installation fee (including Disaster Recovery node)	Case-by-case basis	€2,000	Depending on technical solution (see note 3)	Depending on technical solution (see note 3)
Fixed monthly connection fee (including Disaster Recovery node)	Case-by-case basis	€100 per connection port with	Depending on technical solution	Depending on technical solution

<sup>74</sup> Sub-item 5, item I, Table A of the Annex was added as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

A. ATHEX-Net Connectivity Services				
		ATHEX-Net		
IV. Connectivity services for ATHEX-Net users abroad (node-router type 1a, 1a.1, 2a) <sup>75</sup>				
One-time installation fee	Case-by-case basis	€2,000	Depending on technical solution (see note 3)	Depending on technical solution (see note 3)
Fixed monthly fee for new connections	Case-by-case basis	€100 per connection port with ATHEX-Net	Depending on technical solution	Depending on technical solution
VPN tunnel over Internet				
One-time installation fee	Case-by-case basis	Case-by-case basis	N/A	N/A
Fixed monthly fee	€275			
V. Connectivity Services for ISV Users in the Athens area (at least 1 telecom circuit 2 Mbps)				
1 <sup>st</sup> connectivity option (2 telecom circuits)				
One-time installation fee	Depending on technical solution	€1,220	Depending on technical solution	Depending on technical solution
Fixed monthly connection fee <sup>76</sup>	€880	€200	€340	€340
2 <sup>nd</sup> connectivity option (1 telecom circuit Vodafone) <sup>77</sup>				

<sup>75</sup> Item V, Table A of the Annex was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>76</sup> The third field of item V, Table A of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>77</sup> The fourth field of item V, Table A of the Annex was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

A. ATHEX-Net Connectivity Services				
One-time installation fee	Depending on technical solution	€1,220	Depending on technical solution	N/A
Fixed monthly connection fee <sup>78</sup>	€440	€100	€340	N/A
3 <sup>rd</sup> connectivity option (1 telecom circuit FORTHnet)				
One-time installation fee	Depending on technical solution	€1,220	N/A	Depending on technical solution
Fixed monthly connection fee <sup>79</sup>	€440	€100	N/A	€340
VI. Connectivity Services for ISV Users in other areas of Greece (outside Athens) and abroad				
One-time installation fee for new connections	Case-by-case basis	€2,000	Depending on technical solution	Depending on technical solution
Fixed monthly connection fee	Case-by-case basis	€100 per connection port with ATHEX-Net	Depending on technical solution	Depending on technical solution
VPN over Internet				
One-time installation fee <sup>80</sup>	Case-by-case basis	Case-by-case basis	N/A	N/A
Fixed monthly fee	€275			
VII. Connectivity/Hosting Services for Data Vendors <sup>81</sup>				
1 <sup>st</sup> connectivity option (via Internet)				
One-time installation fee	€300	€300		
Fixed monthly connection fee	€150	€150	N/A	N/A

<sup>78</sup> The sixth field of item V, Table A of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>79</sup> The ninth field of item V, Table A of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>80</sup> The fourth field of item VI, Table A of the Annex was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>81</sup> Item VII, Table A of the Annex was replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

A. ATHEX-Net Connectivity Services				
2 <sup>nd</sup> connectivity option (via Ethernet interface)				
One-time installation fee	€500	€500		
Fixed monthly connection fee (per Ethernet interface)	€100	€100	N/A	N/A
Fixed monthly hosting fee per U	€150	€150	N/A	N/A

**Notes:**

1. The cost of procuring ATHEX-Net User Node active equipment is borne entirely by the ATHEX-Net User in accordance with the instructions and technical specifications of ATHEX.
2. The fixed monthly connection fees payable to ATHEX by ATHEX Members and ATHEXCSD Participants are granted FREE OF CHARGE for the 1<sup>st</sup> ATHEX-Net User node.
3. The one-time cost of telecom circuits in the cases of a new node connection, transfer of a node and the creation of a Disaster Recovery node for an ATHEX-Net User will be agreed on a case-by-case basis between Users and ATHEX, depending on the technical work required on the part of the telecom providers Vodafone and FORTHnet.
4. The fixed monthly fee for the connection of Users and ISVs to ATHEX-Net on the ATHEX side is €100 for each connection port with ATHEX-Net.
5. In the case of services for the connection of Data Vendors to ATHEX-Net, apart from the fixed monthly connection fee, monthly hosting fees are also charged depending on the space (measured in Rack Units "U") occupied on the Racks at the ATHEX Data Center.
6. In the case of Data Vendor connections, the relevant charges other than the cost of hosting services (which is determined by the "U" space occupied at the Group's Data Center) are covered by the annual fixed charge. All the above charges (including those relating to hosting services) will be set out in the respective contracts between the Data Vendors and ATHEX.
7. In cases where Users connect with ATHEX-Net from other areas of Greece (outside Athens) and from abroad, the one-time charge of €2,000 payable to ATHEX does not include any travel expenses that may be incurred by ATHEX technicians or the cost of their accommodation at the place of installation, etc. Furthermore, the one-time cost of installing telecom connections and the fixed monthly fees will be determined once it has been determined which type of telecom connection will be required.

8. The network equipment (Cisco ISR4331 router, Catalyst 2960 switch, etc.) referred to in this Resolution may be changed in the event that the manufacturer announces new equipment in replacement of the aforesaid models on account of End of Life or End of Support. In such a case, ATHEX will announce to Members the new equipment to be procured.<sup>82</sup>

<b>B. Software Installation &amp; License Services<sup>83</sup></b>		
Trading System & Clearing System		
	Service	Cost
1	Installation cost for Production/Test ATHEX Gateway & ATHEX FIX Trading	€250/Gateway/Session
2	Installation cost for terminal (ORAMA)	€100 per terminal

**Notes:**

1. The software installation cost for each ATHEX Gateway for the OASIS system is the same.
2. The software installation cost for terminals is the same, irrespective of the type of terminal (e.g. ORAMA) and is set per terminal.
3. In cases where with respect to software installation (e.g. Production/Test ATHEX Gateway or ORAMA terminals) or the resolution of technical problems, the Member wishes the relevant actions to be taken by ATHEX, an effort will be made for them to be taken during the next business day.
4. In cases where there is a need for Members' requests to be satisfied on the same business day that they are submitted, the respective charges will be increased by 50%.

<sup>82</sup> The notes to Table A were replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>83</sup> The terms 'DSS – API' and 'DSS & Clearing System' of Table B of the Annex were deleted as above by virtue of decision 178/28.01.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 12.04.2021 and the table was subsequently replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.



C. Other Services Provided <sup>84</sup>		
Service		Cost
1	Preventive maintenance and monitoring of the smooth functioning of ATHEX Gateway (per Gateway), as well as of the ATHEX FIX Trading service	€100 / month
2	ATHEX Gateway Server Hosting	€200 / month
3	<sup>85</sup>	€100 / month
4	Preventive maintenance and monitoring of the smooth functioning of Data Vendor connections	€50 / month
5	Technical administration of ATHEX-Net User Node (in Greece)	€50 / month
6	Technical administration of ATHEX-Net User Node (outside Greece)	€150 / month
7	Access to the Test environment of the Trading system	€50 / month
8	Access of Data Vendors to the Test environment	€50 / month
9	Application development support with the use of APIs (ATHEX Gateway / DSS), including for the ATHEX FIX Trading service	€250 / month
10	Application development support for use of the ATHEX Data Feed	€100 / month
11	Fixed monthly fee for connection to the ATHEX FIX Trading service (for connection via Internet) with implementation of an IPSec Lan-to-Lan VPN tunnel	€275
12	Hosting services (proximity, co-location) for ATHEX Members and ATHEXCSD Participants	
12.1	Monthly rental cost for one (1) Rack (42 U) [includes 1.5 kVA power consumption]	€3,000
12.2	Monthly rental cost for ½ Rack (21 U) [includes 0.75 kVA power consumption]	€1,500

<sup>84</sup> The terms 'DSS – API' and 'DSS & Clearing System' of Table C of the Annex were deleted as above by virtue of decision 178/28.01.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 12.04.2021 and the table was subsequently replaced as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.

<sup>85</sup> Point 3 of Table C of the Annex was deleted as above by virtue of decision 178/28.01.2021 of the Stock Markets Steering Committee of ATHEX with effect as of 12.04.2021.

<b>C. Other Services Provided<sup>84</sup></b>		
Service		Cost
12.3	Monthly cost for providing additional power (1 kVA)	€150
12.4	ATHEX Gateway/ATHEX FIX Trading	
12.4.1	Fixed monthly connection fee (for connection via Internet)	€275
12.4.2	Fixed monthly connection fee (for connection via Member's existing ATHEX-Net circuits)	€200
12.4.3	Fixed monthly connection fee (for connection via an independent leased line and equipment of the Member)	€100
12.4.4	Fixed monthly hosting fee with proximity services, per 1 U	€150
12.4.5	Fixed monthly hosting fee without proximity services, per 1 U	€50
13	Labor cost for an ATHEX Engineer/Technician, outside the framework of the pre-agreed services (on business days, during working hours 09:00-17:00)	€90 / hour engaged
14	Labor cost for an ATHEX Engineer/Technician, outside the framework of the pre-agreed services (outside business days/hours)	€180 / hour engaged
15	Cost of changing settings from Disaster Recovery to Production environment and vice-versa	€100 / change

**Notes:**

1. The technical administration of an ATHEX-Net User Node is provided FREE OF CHARGE to ATHEX Members and ATHEXCSD Participants for the 1<sup>st</sup> node as well as for existing nodes (up to entry into force hereof) at Members' branch offices in Thessaloniki.

2. The service "Application development support for users of ATHEX technology services" is provided in combination with the service "Access to the Test environment of the Automated Integrated Trading System (OASIS) and XNET", as well as to the DSS.

3. The service "Provision of additional power" is provided to Members in combination with the Rack space rental services.

4. The service "ATHEX Gateway hosting" includes a fixed monthly connection fee (depending on the technical solution chosen by the Member) and a fixed monthly fee for hosting equipment.

5. The cost of changing the settings of a Disaster Recovery-type node to the production environment and vice-versa is charged per change.

6. In cases where there is a need for Members' requests to be satisfied on the same business day that they are submitted, the respective charges will be increased by 50%.

#### D. Technical Services for Order Routing

	Technical Service	Applicable Markets	Type of User to which service is offered	Environment	Access Method	Primary Active G/Ws	Backup G/Ws	Pricing based on ATHEX institutional framework	Reference paragraph
1	ORAMA	ATHEX	Member	Production	ORAMA	N/A	N/A	FREE <sup>86</sup>	A. 1.2 B. 1.1
2	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	1	0	ODL: FREE FIX: €8,000/year	A. 1.2 B. 1.1
3	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	1	1	ODL: FREE FIX: €8,000/year	
4	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	2	0	2 <sup>nd</sup> GW €6,000/year ODL: FREE FIX: €8,000/year	
5	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	2	1	2 <sup>nd</sup> GW €6,000/year ODL: FREE FIX: €8,000/year	
6	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	2	2	2 <sup>nd</sup> GW €6,000/year ODL: FREE FIX: €8,000/year	
7	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	3	0	2 <sup>nd</sup> GW €6,000/year 3 <sup>rd</sup> GW €6,000/year ODL: FREE FIX: €8,000/year	
8	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	3	1	2 <sup>nd</sup> GW €6,000/year 3 <sup>rd</sup> GW €6,000/year ODL: FREE FIX: €8,000/year	
9	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	3	2	2 <sup>nd</sup> GW €6,000/year	

<sup>86</sup> Item 1 of Table D of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

D. Technical Services for Order Routing									
	Technical Service	Applicable Markets	Type of User to which service is offered	Environment	Access Method	Primary Active G/Ws	Backup G/Ws	Pricing based on ATHEX institutional framework	Reference paragraph
								3 <sup>rd</sup> GW €6,000/year ODL: FREE FIX: €8,000/year	
10	ATHEX GW	ATHEX - Xnet	Member	Production	FIX - ODL	3	3	2 <sup>nd</sup> GW €6,000/year 3 <sup>rd</sup> GW €6,000/year ODL: FREE FIX: €8,000/year	
11 <sup>87</sup>	XNetTrader	ATHEX	Member	Production	XNetTrader	N/A	N/A	€1,200/user/year	A. 1.3
12 <sup>88</sup>	XNET Client	Xnet	Member	Production	XNET Client	N/A	N/A	FREE	A.1.4
13	ORAMA	ATHEX	MEMBER	Test	ORAMA	N/A	N/A	If the member has not been activated in production: €50/month and user, otherwise FREE	E.5.1.6 <sup>89</sup>
14	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	1	0	If the member has not been activated in production: €50 / month, otherwise FREE	E.5.1.6 <sup>90</sup>
15	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	1	1		
16	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	2	0		
17	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	2	1		

<sup>87</sup> A new item 11 was added with consequential renumbering of the subsequent items of Table D of the Annex, as above, by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 16.03.2020.

<sup>88</sup> The new item 12 of Table D of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 30.03.2020.

<sup>89</sup> The last field of the new item 13 of Table D of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>90</sup> The last field of new items 14 to 27 of Table D of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

D. Technical Services for Order Routing									
	Technical Service	Applicable Markets	Type of User to which service is offered	Environment	Access Method	Primary Active G/Ws	Backup G/Ws	Pricing based on ATHEX institutional framework	Reference paragraph
18	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	2	2		
19	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	3	0		
20	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	3	1		
21	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	3	2		
22	ATHEX GW	ATHEX - Xnet	Member	Test	FIX - ODL	3	3		
23	ATHEX GW	ATHEX - Xnet	ISV	Test	FIX - ODL	1	0		
24	ATHEX GW	ATHEX - Xnet	ISV	Test	FIX - ODL	1	1		
25	ATHEX GW	ATHEX - Xnet	ISV	Test	FIX - ODL	2	0		
26	ATHEX GW	ATHEX - Xnet	ISV	Test	FIX - ODL	2	1		
27	ATHEX GW	ATHEX - Xnet	ISV	Test	FIX - ODL	2	2		
28 <sup>91</sup>	XNetTrader	ATHEX	Member	Test	XNetTrader	N/A	N/A	If the member has not been activated in production: €50/month and user, otherwise FREE	A. 1.3 E.5.1.6
29 <sup>92</sup>	XNET Client	Xnet	Member	Test	XNET Client	N/A	N/A	FREE	A. 1.4
30	SA via ORAMA	ATHEX	Member	Production	ORAMA	N/A	N/A	FREE	A. 1.2

<sup>91</sup> A new item 28 was added with consequential renumbering of the subsequent items of Table D of the Annex, as above, by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 16.03.2020.

<sup>92</sup> The new item 29 of Table D of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 30.03.2020.

#### D. Technical Services for Order Routing

	Technical Service	Applicable Markets	Type of User to which service is offered	Environment	Access Method	Primary Active G/Ws	Backup G/Ws	Pricing based on ATHEX institutional framework	Reference paragraph
	terminal								
31	SA via ORAMA terminal	ATHEX	Member	Test	ORAMA	N/A	N/A	FREE	A. 1.2 E.5.1.6 <sup>93</sup>
32	SA via connection with other provider	ATHEX	Member	Production	Provider's client application	N/A	N/A	€2,000/year per client (plus Provider fees)	A. 1.2
33	SA via connection with other provider	ATHEX	Member	Test	Provider's client application	N/A	N/A	FREE	A. 1.2 E. 5.1.6 <sup>94</sup>
34	ATHEX FIX TRADING	ATHEX	Member	Production	FIX	-	-	Drop copy: €1,200/year Trading session: €2,400/year	A. 1.2 B. 1.1
35	ATHEX FIX TRADING	ATHEX	Member	Test	Fix	-	-	FREE <sup>95</sup>	

<sup>93</sup> The last field of the new item 31 of Table D of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>94</sup> The last field of the new item 33 of Table D of the Annex was replaced as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 01.01.2020.

<sup>95</sup> Instances 34 and 35 were added as above by virtue of decision 190/31.1.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production Trading System.