



RESOLUTION No. 6

“Technical adjustments and adjustment dates for the implementation of the provisions of article 15 of decision 1/736/2.11.2015 of the Hellenic Capital Market Commission (Government Gazette B’ 2558/26.11.2015) and of article 5 of decision 7/759/29.06.2016 of the Hellenic Capital Market Commission.”¹

Codified into a single text following decision 253/27.06.2016 of the Board of Directors.

THE BOARD OF DIRECTORS OF THE HELLENIC CENTRAL SECURITIES DEPOSITORY S.A. (ATHEXCSD)

(Meeting 247/14.12.2015)

Having regard to:

1. Article 15 of decision 1/736/2.11.2015 and article 5 of decision 7/759/29.6.2016 of the Hellenic Capital Market Commission on the “Amendment of decision 3/304/10.6.2004 (Government Gazette B’ 901B/16.6.2004) of the Hellenic Capital Market Commission on the ‘Dematerialized Securities System Rulebook’” (Government Gazette B’ 2558/26.11.2015) (hereinafter the “Decisions”).²
2. The fact that the DSS Administrator is obliged to make the necessary technical and procedural adjustments for the purpose of implementing the provisions of decision 3/304/10.6.2004 (Government Gazette B’ 901B/16.6.2004) of the Hellenic Capital Market Commission on the “Dematerialized Securities System Rulebook” (hereinafter the “Rulebook”), as these have been amended by virtue of the Decisions, as well as to post on its website the adjustment dates, the articles to which these relate and the date of their entry into force, which cannot be later than 2 January 2017 in accordance with the stipulations of the Decisions.³
3. The need to stipulate the aforementioned adjustment dates as well as the relevant technical and procedural issues.

HEREBY RESOLVES AS FOLLOWS:

1) On the basis of the Decisions, the dates of adjustment and entry into force relating to the implementation of the provisions of the Rulebook, as in force, are set as follows:⁴

a) Date of adjustment and entry into force: As of 04/04/2016:

i) DSS Operators shall be obliged to register the additional data at the time of creating new Investor Share Accounts or modifying existing Share Accounts, and to comply with their relevant obligations, pursuant to articles 4 and 19 of the Rulebook, as in force, respectively.⁵

ii) DSS Operators shall be obliged, by no later than 29/06/2016, with regard to new authorization revocation declarations they make for the payment of financial distributions by issuers to beneficiaries in accordance with paragraph 5c, article 13 of the Rulebook, as amended by paragraph 2, article 4 of Decision 1/736/2.11.2015 of the Hellenic Capital Market Commission, to register the International Bank Account Number (IBAN) of the investor beneficiary. As of 30/06/2016, the aforesaid IBAN registrations shall become optional and conducted in accordance with the provisions of par. 1) c) ii) of this decision.⁶

iii) The procedure whereby the DSS Administrator registers in the Share Account of a deceased person the indications stipulated in the final subparagraph of instance a., paragraph 1, article 47 of the Rulebook, as in force, with respect to all Share Accounts of deceased investors which have been notified to the DSS Administrator, shall enter into force.⁷

iv) The provisions of new paragraph 3, article 50 of the Rulebook, as in force, concerning the registration of a State decision pertaining to the disposal of securities in the case of a vacant inheritance and their subsequent sale, shall enter into force.⁸

b) Date of adjustment and entry into force: Up to 01/07/2016:

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i) The DSS Administrator shall be obliged to have registered in the Share Accounts of deceased persons the indications stipulated in the final subparagraph of instance a., paragraph 1, article 47 of the Rulebook, as in force, with respect to all relevant Share Accounts of deceased investors which have been notified to the DSS Administrator up to the aforesaid date.¹¹

c) Date of adjustment and entry into force: By no later than 30/12/2016:¹²

i) DSS Operators shall be obliged to enter the additional data in all the active Investor Share Accounts of their clients which exist in the DSS on 02/01/2017, as well as to fulfil their relevant obligations, in accordance with articles 4 and 19 of the Rulebook, as the latter are currently in force.¹³

ii) **As of the date to be announced by the competent services of the DSS Administrator and by no later than 02/01/2017 and onwards:** In order to enable the investor beneficiary to receive the financial distribution amounts of issuers through a bank account of the beneficiary, the International Bank Account Number (IBAN) of the

beneficiary must have been registered in the DSS in accordance with par. 4, 5b and 5c of article 13 of the Rulebook, as in force. The aforesaid registration takes place at the same time as the beneficiary's authorization revocation declaration to the Operator in the Operator Account where the securities to which the relevant receipt of amounts are registered. In the event of more than one Operator authorization revocation, a bank account is registered for each revocation. For each revocation it is also possible to register more than one bank account of the beneficiary in accordance with the stipulations of par. 2) c) of this resolution. The relevant registration pertains to only one account per bank. If a bank account with IBAN is not declared with the authorization revocation, then the beneficiary shall be able to receive the financial distribution amount directly through the paying bank.¹⁴

d) ¹⁵ Date of adjustment and entry into force: As of 02/01/2017:

i) For financial distributions of issuers as of the above date and onwards, paying banks shall be obliged to make relevant payments, in accordance with the specific provisions of par. 2) c) of this resolution, through IBAN bank accounts made known to them by the DSS Administrator on the basis of a "File of Payment Beneficiaries (Investors)".

2) All types of technical issues relating to the implementation of the new provisions of articles 4, 13, 19, 47 and 50 of the Rulebook, as in force, are specified in the technical manuals and relevant user instructions of the DSS (Technical Manuals), as announced to Operators by the corresponding services of the DSS Administrator. With regard to the particulars of the Technical Manuals which are registered in accordance with the new provisions as above, the following should be noted:¹⁶

a) Among the particulars required to create an Investor Share Account, especially in the **investor identification details for legal entities**, in instance a, bb (ix) of paragraph 2, article 4 of the Rulebook, the "**legal representative of the legal entity**" refers to its representation before the DSS Administrator and the Hellenic Capital Market Commission in matters pertaining to the control of its Share Account.

b) In implementation of paragraph 7, article 4 of the Rulebook, the **DSS Administrator** may stipulate **additional identification or general details for the Investor Share Account**, as well as **for the purposes of any special tax treatment pursuant to provisions in force** (e.g. for compliance with obligations to disclose details to the relevant tax authority in accordance with Ministerial Circular 1033/28.1.2014, the Intergovernmental Agreement between Greece and the USA to implement the Foreign Account Tax Compliance Act [FATCA], etc.). In this framework, the relevant Operators are obliged to register the additional particular of the **Unique Fixed Identification Number** when creating a Share Account, provided the investor has such a number, or when subsequently updating the Share Account data whenever the investor has acquired such a number. The **Unique Fixed Identification Number** corresponds to:

- For natural persons: the Social Security Number (SSN) or other
- For legal entities: the Legal Entity Identifier (LEI) or other.

c) ¹⁷The receipt by beneficiaries of financial distribution amounts from issuers through their IBAN bank accounts is carried out in accordance with the following specific terms and conditions:

i) For each authorization revocation of a beneficiary and financial distribution, each Operator may use one of the following technical choices provided by the DSS, by entering the respective indications:

(1) *Registration of IBAN bank account kept at a paying bank.* With this choice the Operator declares that the cash amount for the beneficiary will be paid through the IBAN bank account it keeps at the paying bank itself.

(2) *Registration of IBAN bank account not kept at a paying bank.* With this choice the Operator declares that the cash amount for the beneficiary will be paid through the IBAN bank account it keeps at a bank other than the paying bank. If more than one relevant bank account has been registered for the beneficiary, the bank account to which the financial distribution will be made will be the bank account registered first. If, among the bank accounts declared, there is an account kept by the beneficiary at the paying bank, then this account must be used for the relevant payment.

(3) *Non-use of a bank account other than at the paying bank.* With this choice the Operator declares that a declared IBAN bank account of the beneficiary will not be used if it is kept at a bank other than the paying bank.

(4) *Non-use of a bank account due to distribution of foreign capital.* This choice is for the case in which the issuer makes a financial distribution of foreign capital. With this choice, the Operator states that a declared IBAN bank account of the beneficiary will not be used.

ii) For the purpose of creating the "File of Payment Beneficiaries (Investors)", for each financial distribution, the above registrations are taken into consideration as these exist on the record date of the aforesaid file.

iii) The payment of financial distribution amounts to beneficiaries for whom the above-described instance of par. 2), c), i (2) (*Registration of IBAN bank account not kept at a paying bank*) has been declared as the cash payment method is carried out only if the financial distribution amount, which is paid per Operator Account, is equal to or higher than the limit announced by the competent services of the DSS Administrator. The aforesaid limit is set following collaboration between the competent services of the DSS Administrator and the paying banks on the basis of interbank transfer fees. If the payment amount is less than the aforesaid limit, the relevant amount may be collected by the beneficiary directly from the paying bank or as otherwise stipulated by the issuer.

iv) In the event of unsuccessful payments of financial distribution amounts through declared bank accounts (IBAN), the paying bank shall be obliged to notify the DSS Administrator regarding the bank accounts (IBAN) involved in the relevant

unsuccessful payment, in accordance with the technical instructions of the DSS Administrator. Upon receiving the aforesaid notification, the DSS Administrator shall deactivate the relevant IBAN registrations in the DSS and notify the respective Operators regarding the actions they should take.

This resolution is to be posted on ATHEXCSD's website.

This resolution shall have effect as of its posting.

¹ The title of the resolution was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

² The first clause of the preamble was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

³ The second clause of the preamble was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

⁴ Paragraph 1 of the resolution was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

⁵ Instance i) of item a) was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

⁶ Instance ii) of item a) was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors. By virtue of the same decision, a second subparagraph was added to instance ii). The amendments have effect as of 30.06.2016.

⁷ Instance iii) of item a) was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

⁸ Instance iv) of item a) was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

⁹ Instance i) of item b) was deleted by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹⁰ Instance ii) of item b) was deleted by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹¹ Following the deletion of instances i) and ii), instance iii) of item b) was renumbered as i) and replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹² The heading of item c) was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹³ Instance i) of item c) was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹⁴ Instance ii) of item c) was added by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹⁵ Item d) was added after item c) of paragraph 1 by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹⁶ Paragraph 2 of the resolution was replaced as above by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.

¹⁷ Item c) was added after item b) of paragraph 2 by virtue of decision 253/27.06.2016 of the Board of Directors with effect as of 30.06.2016.