



**ATHEXGROUP**  
Athens Exchange Group

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## Press Release

March 17<sup>th</sup>, 2020

# Stock Markets Steering Committee of Hellenic Exchanges - Athens Stock Exchange (ATHEX)

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The Athens Stock Exchange, following its Stock Markets Steering Committee session of 6/3/20, approved:

- The reduction of the annual subscription fee of the Members of the Cash Market, which is calculated and charged on the basis of their annual trading activity, by deducting the turnover resulting from Market Making from its total trading activity. This amendment to the ATHEX BoD Resolution 24 will be effective as of 1/1/20.
- The simplification of the product "Bilateral Stock Lending" for the Members of Cash and Derivatives Market, by abolishing the minimum trading value, making it easy to perform Bilateral Stock Lending transactions regardless trading value. This amendment to the ATHEX BoD Resolution 20 will be effective as of 30/3/20.
- The consistent application of the € 4,000 refund provision to the Trading Members, which is already in force for 9 consecutive years linked to the ATHEX-Net infrastructure for the cost of using the ATHEX-Net, with application at the end of each calendar year and with the prerequisite of refunding only to the financially settled Members on the basis of the end of each calendar year. This amendment to the ATHEX BoD Resolution 24 will be effective as of 1/1/19.
- The reduction of the cost of the leased lines of the Trading Members from €357/per month to €340/per month. This amendment to the ATHEX BoD Resolution 24 will be effective as of 1/1/20.
- The abolishment of ORAMA terminal license fees. This amendment to the ATHEX BoD Resolution 24 will be effective as of 1/1/20.



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- The implementation of a new pre-trading order checking for the Maximum Order Limit, by checking the value of the order, which shall apply on exceeding a specified order value limit. This amendment to the ATHEX BoD Resolution 22 will be effective as of 30/3/20.
- The insertion of a new order entry field (algo flag) into the "Mandatory Elements" of the Order Details, which is described as Activation via "Algorithmic Trading" (algo flag). The related amendment to the ATHEX BoD Resolution 22 will be effective as of 16/3/20.
- The implementation of pre-trade check for the use of "Algorithmic Trading", "Sponsored Market Access (SMA)" and "Direct Market Access (DMA)". In case that Members do not declare the use of these conditions, they will not be able to register orders with these options because a new system validation will be performed. The related amendments to the ATHEX BoD Resolution 1 will be effective as of 30/3/20.
- The identification of the Single Orders of the Market Makers in the Cash Market as orders resulting from its obligations of Market Making. More specific, single orders are recognized as orders arising out of the obligation to perform the Market Making, are specially marked and are checked in respect of the following:
  - Its value should be within the Maximum Spread (taking into account the spread of the last active valid quote).
  - Each time a buy order is entered, a corresponding sale order should also be entered and vice versa.
  - The sum of its volume (buy/sell) should not be less than the Minimum Disclosed Quantity which is applied to the quotes responsibility.

The related amendments to the ATHEX BoD Resolutions 2 & 24 will be effective as of 30/3/20.

- The release of the new order entry application "XNet Trader" which is available to all ATHEX Trading Members. The main functionalities of the application include order entry, order search, order update or cancel, trading and market monitoring, and displaying real-time market information. The fee for the use of this application is defined as €1.200/per user/per year. The related amendments to the ATHEX BoD Resolutions 21 & 24 will be effective as of 16/3/20.



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## About Athens Exchange Group

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The **Athens Stock Exchange** since its establishment in 1876, consistently participate in the financial and business developments in the country.

Athens Exchange Group (ATHEX Group), provides support to the Greek Capital Market. ATHEX Group operates the organized Equities and Derivatives markets, the alternative market and performs clearing and settlement of trades.

The Athens Stock Exchange, through its markets, offers solutions and financing tools to businesses, expands investor choice by providing a safe, stable and easy environment in full alignment with international practices and the European regulatory framework. It has held the ISO 22301:2012 international standard for Business Continuity, for all its companies, including all its operations as well as the products & services it provides.

In a period that the role of stock markets in exploring alternative ways of financing business, at a European level, is significantly enhanced, the Athens Exchange Group has taken a series of initiatives to highlight the attractiveness of the Greek Capital Market and the Greek companies to the international investment community and expand the variety of investment opportunities.

Its shares are traded on the Main Market of the Athens Stock Exchange (Symbol: EXAE).

The profiles of the ATHEX Group and its markets can be downloaded from the [link](#). More information can be found in the website [www. www.athexgroup.gr](http://www.athexgroup.gr).