

## ***Frequently Asked Questions and Answers***

### ***regarding the “Bank holiday of short term”<sup>1</sup>***

#### **1 What applies to corporate actions of listed companies?**

Corporate actions of listed companies are carried out normally at the Athens Stock Exchange. If the corporate action results in the admission to trading (listing) of new securities in the ATHEX Markets (Regulated market and MTF), such securities are admitted to trading (listed), but are not actually traded as long as the suspension of trading remains in force.

#### **2 What applies to the Over-the-Counter (OTC) transactions on Greek/foreign securities registered/monitored in the Dematerialized Securities System (DSS) of ATHEXCSD?**

After the completion of the clearing and settlement of all pending transactions of June 25th and 26th, the suspension of settlement for transactions on the relevant securities that are settled with the method “Delivery versus Payment » (DVP-RVP), namely with cash payment, continues to apply.

However, settlements and any kind of transfers on securities performed in the DSS with the method of "Delivery Free of Payment» (FoP), as well as any other relevant depository operation are carried out normally in accordance with the Regulation of Clearing of Transferable Securities Transactions in Book Entry Form (DSS Regulation) and the ATHEXCSD procedures.

OTC-FOP transactions are allowed for both, Greek and foreign securities, including those listed in the Securities Market and the Alternative Market of the Athens Stock Exchange,

---

<sup>1</sup> Legislative Act:

«Bank holiday of short term» (Government Gazette Α' 65, 28.6.2015)

Legislative Act:

«Amendment of the first article of the Legislative Act of 28.6.2015

«Bank holiday of short term» (Government Gazette Α' 66, 30.6.2015 )



as well as those that are dual listed in other exchanges (Coca-Cola, VIOHALCO and Bank of Cyprus).

**3 What applies to cash payments in the framework of corporate actions on foreign securities monitored in the Dematerialized Securities System according to the “Regulation of Clearing of Transferable Securities Transactions in Book Entry Form” (DSS Regulation)?**

As of Monday 29/6/2015, cash payments resulting from any corporate actions on foreign securities monitored in the DSS may be carried out:

- a. in euro, in the Operators’ cash settlement accounts in Target2.
- b. in foreign currency, in the Operators’ cash settlement accounts in the Alpha Bank,

subject to the restrictions imposed by the Legislative Act applicable to the Operators.

**4 Do the technical and procedural details (e.g. trading hours, settlement cycle) for the OTC-FOP transactions remain the same as usual?**

Yes, the existing timetable is followed which can be viewed [here](#).

**5 Could the amounts of the additional collaterals granted to the ATHEXClear in the Securities and Derivatives Systems be released?**

The risk management operations of the ATHEXClear continue normally. Consequently, the provisions of the ATHEXClear Resolution No 5 «Risk management procedures in the Derivatives Market and other related issues” and the Resolution No 6: « «Risk management procedures in the Securities Market and other related issues”», and more specifically the provisions of paragraph 4 of article 3.1 are applicable.

The Clearing Members may request the release of their additional collateral, as well as the grant of any additional collateral in cash or/and in stocks.



## **6 Which activities can be performed by the ATHEXGROUP companies from now on?**

The companies of the Group provide the infrastructure and the systems for performing their operations in accordance with the legal framework governing their operation in their capacity as Market Operator, Central Counterparty and Central Securities Depository.

It is clarified that the companies of the ATHEX GROUP are not credit institutions and do not carry out any banking operations.

In all instances, care should be taken by Participants to ensure that all actions performed by them are in compliance with the framework currently in force.