

Decisions C.S.D. BoD: 271/07.09.2006  
 Decisions HELEX BoD: 153/18.12.2006, 157/12.3.2007, 162/11.6.2007, 165/27.8.2007,  
 168/31.10.2007, 171/17.12.2007, 177/17.3.2008, 178/21.04.2008, 191/23.02.2009,  
 198/22.06.2009, 205/28.01.2010, 208/08.03.2010, 214/21.06.2010, 218/20.09.2010, 211/8.11.2010,  
 222/20.12.2010, 223/24.01.2011, 230/27.05.2011, 232/28.07.2011, 238/19.12.2011, **242/09.04.2012**

Description		Fees	Calculation Basis		Liable	
A. Account Operators						
A.1	Securities registration following expiration of stock futures and options contracts on shares listed in ATHEX (article 2)	€ 0,50	Per settlement instruction		Per party	
A.2	Transfer of Government Bonds and Debentures from or to the DSS (article 3)	€ 4,00	Per transaction		The Account Operator	
A.3	Creation of Investor Share in the Dematerialized Securities System (16) (article 4)	€ 10 upon creation			The Account Operator	
A.4	Settlement and Registration of Over-The-Counter transfers of domestic and of foreign securities (FOP) (article 7)				Both parties (2)	
	<ul style="list-style-type: none"><li>Shares, Leveraged S.P., ETFs, HDRs and preference rights</li></ul>	0.0325% with minimum fee of € 20(31)	On the transfer value (1a)			
	<ul style="list-style-type: none"><li>Bonds and Debentures and Investment S.P.</li></ul>	0.015% with minimum fee of € 20(31)	-//-			
	<ul style="list-style-type: none"><li>Securities Lending / Securities Return</li></ul>	€ 20	Per transaction			
	<ul style="list-style-type: none"><li>Collateral / Collateral Reimbursement</li></ul>	€ 20	-//-			
	<ul style="list-style-type: none"><li>Re-registration (19)</li></ul>	€ 20 (24)(33)	-//-			
	<ul style="list-style-type: none"><li>Μεταφορά τίτλων για δημιουργία/εξαγορά ADRs or ETFs(28)</li></ul>	€ 20 (24)	-//-			
	Settlement and Registration of Over-The-Counter transfers of domestic and of foreign securities (DVP) (article 7)				Both parties (2)	
	<ul style="list-style-type: none"><li>Shares, ETFs, Leveraged S.P., HDRs and preference rights</li></ul>	0.0325% +1€ with minimum fee of € 21(32)	On the transfer value (1a)			
	<ul style="list-style-type: none"><li>Bonds and Debentures and Investment S.P.</li></ul>	0.015% +1€ with minimum fee of € 21(32)	-//-			
	<ul style="list-style-type: none"><li>Securities Lending / Securities Return</li></ul>	€ 21(32)	Per transaction			
	<ul style="list-style-type: none"><li>Collateral / Collateral Reimbursement</li></ul>	€ 21(32)	-//-			
A.5	Registration of securities in the Special Account due to transfer from an Account Operator (13) (article 12)	€ 20 (29)	Per transaction (10)		The Account Operator	
A.6	Clearing and Settlement Infrastructure Usage by Account Operators (on an annual basis) (article 15)	Per Account Operator	Portfolio Value per Account Operator (from value – to value)		The Account Operator Fee	
		Total Portfolio Value of the Account Operator on domestic Securities (Including S.P.)	Annual Fee. € 15.001 - € 100.000.000 € 100.000.001 - € 500.000.000		0,0031% 0,0029% 0,0027% 0,0026%	Plus No. of Usage Auth. X € 3

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Description		Fees			Calculation Basis		Liable	
					€ 500.000.001 - € 2.500.000.000 € 2.500.000.001 - € 5.000.000.000 € 5.000.000.001 - Απεριόριστο	0,0023%		
A.7	Clearing and Settlement Infrastructure Usage by Account Operators (on an annual basis) for Foreign Securities (article 15a)					Annual Fee. Average Value of Foreign Securities Portfolio	The Account Operator	
	<ul style="list-style-type: none"><li>USA (DTCC),UK-LSE (Euroclear crest), Germany (CBF), Belgium (Euroclear Belgium), France(Euroclear France), Netherlands (Euroclear Netherlands), Portugal (Euroclear Portugal), Swiss (SIX SIS), Italy (Monte Titoli), Spain (Iberclear), Ireland (Euroclear Ireland)</li></ul>		0,015%					
	<ul style="list-style-type: none"><li>Denmark (VP), Finland (Euroclear Finland), Norway (VPS), Sweden (VPC)</li></ul>		0,020%					
	<ul style="list-style-type: none"><li>LSE International market in USD (Euroclear Bank)</li></ul>		0,030%					
A.8	Shaping, Give Ups, Transfer to/from Cyprus Depository, Cancellations (article 21)		0,20€		Per transaction		The Account Operator	
A.9	DSS User license (13) (article 23)		Per Operator code				The Account Operator	
			No of User licenses (the first 2 licenses are free)			100€ per month		
			For Disaster Recovery purposes			30€ per month		
			API user license			200€ per month		
A.10	Access to the DSS test environment (26)(13) (article 24)		50€			Per Operator code		The Account Operator
A.11	Use of HELEX common access points (13) (article 25)		1 <sup>st</sup> terminal			200€ per day		The Account Operator
			2 <sup>nd</sup> - 6 <sup>th</sup> terminal			100€ for the 1 <sup>st</sup> day		
			For every additional day, irrespective of terminals and applications being used			200€ per day		
A.12	AxiaSMS – Access to the service (27)(13) (article 26,27)		No of Investors	Month fee	Year fee	According to the month's maximum number of investors subscribed to the service.	The Account Operator	
			Up to 5.000	65€	780€			
			Up to 10.000	100€	1.200€			
			Up to 20.000	125€	1.500€			
			Up to 50.000	165€	1.980€			
			Up to 100.000	210€	2.520€			
			Over 100.001	250€	3.000€			

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Description		Fees			Calculation Basis	Liabe
A.13	AxiaSMS – Usage fees packages (27)(13) (article 28,29)	Free SMS per month	Month fee	Additional cost per SMS	Based on the selected package and on the number of additional SMS sent.	The Account Operator
		Up to 1.000	125€	0,1250€	<u>SMS that have been sent with the use of roaming are counted double.</u>	
		Up to 2.000	240€	0,1200€		
		Up to 3.500	403€	0,1150€		
		Up to 5.000	550€	0,1100€	<u>The first user fee package is the default one.</u>	
		Up to 8.000	840€	0,1050€		
		Up to 10.000	1.000€	0,1000€		
A.14	AxiaSMS – E_mail messaging (27)(13) (article 30)	0,6€			Per message	The Account Operator
A.15	Foreign Securities Settlement Fees from and towards the DSS(30) (article 32)					
	<ul style="list-style-type: none"><li>USA (DTCC),UK (Euroclear Crest), Germany (CBF), Belgium (Euroclear Belgium), France (Euroclear France), Netherlands (Euroclear Netherlands), Portugal (Euroclear Portugal), Swiss (SIX SIS), Italy (Monte Titoli), Spain (Iberclear),Ireland (Euroclear Ireland)</li></ul>	€ 8			Per settlement instruction.	The Account Operator
	<ul style="list-style-type: none"><li>Denmark, Finland, Norway, Sweden, UK-LSE International Market in USD (Euroclear Bank)</li></ul>	€ 12				
A.16	Foreign Securities Settlement Fees from the Transitory Account of the Operator Share to the Investors’ Securities Accounts (article 32)	€ 0,5			Per settlement instruction.	The Account Operator

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Description		Fees	Calculation Basis	Liabe
B. Clearing Houses				
B.1	Settlement Fees of on Exchange Transactions (article 1)			The Clearing House
	• Flat annual fee	€ 10.000.000	Annual fee	
	• On securities traded in the ATHEX Market.	€ 0,40	Per settlement instruction.	
	• On foreign securities traded through the XNET			
	o USA (DTCC),UK (Euroclear UK), Ireland (Euroclear Ireland)	€ 7,90	Per security, currency and side (buy/sell).	
	o Germany, Belgium (Euroclear Belgium), France (Euroclear France), Netherlands (Euroclear Netherlands), Portugal (Euroclear Portugal), Swiss (SIX SIS), Italy (Monte Titoli), Spain (Iberclear)	€ 7,90	Per security and currency.	
	o Denmark, Finland, Norway, Sweden, UK-LSE International Market in USD (Euroclear Bank)	€ 11,90		
	• Restitution Block Trades	€ 20	Per Block Trade	

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	Description	Fees	Calculation Basis	Liabe	
C. Issuers					
C.1	Change in the number or category of shares or Exchange Traded Funds (ETFs) or Hellenic Depository Receipts (HDRs) without change in the share capital (4) (article 5,1)		Per registration in the Investor Share	The issuer of securities, or issuer of ETFs or issuer of HDRs or issuer of S.P.	
	▪ Shares, ETFs, Leveraged S.P., HDRs	€ 0,10			
	• Bonds and Debentures and Investment S.P.	€ 0,05			
C.2	Registration in DSS of new securities due to new company listing or share capital increase with inflow of new funds or conversion of non listed debt instruments (except for companies admitted for trading in the Alternative Market of ATHEX) (5) (article 5,2)				
	▪ Shares	Up to € 3,000,000 € 3,000,000.01 – 9,000,000 € 9,000,000.01 – 15,000,000 More than € 15,000,000.01	0.30% 0.20% 0.10% 0.05%	On the total value of new shares (6, 7)	The issuer
		Min € 3,000 Max € 180,000			
	▪ Bonds and Debentures, S.P., HDRs	0.025% Min € 3,000 (€750 for S.P.) Max € 90,000			
	• ETFs	0.03% Min € 3,000 Max € 100,000			
	C.3	Registration in DSS of new securities due to new company listing or share capital increase with inflow of new funds for companies admitted for trading in the Alternative Market of ATHEX (5) (article 5,2)	0,01% Min € 1,000 max € 10,000	On the total value of New Shares (6,7)	The issuer
C.4	Registration in DSS of new securities due to conversion of Bonds and Debentures that are listed/admitted for trading in ATHEX(article 5,2)	€ 0.05 Min € 1,000	Per registration in the Investor Share	The issuer	
C.5	Registration of Special Operations in DSS (article 6) • Shares (inheritance, usufruct, over-the-counter transfer) • Preference rights (inheritance, over-the-counter transfer)	Relatively to the articles of Dematerialized Securities Stock Exchange Transactions Clearing and Settlement Regulation that apply to each case (12)		The issuer	
C.6	Information provision to the issuer (13) (article 16)				

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	Description	Fees	Calculation Basis	Liabe
	<ul style="list-style-type: none"> <li>Registry updates of registered shares or <b>Hellenic Depository Receipts (HDRs)</b>, Bonds and Debentures or Exchange Traded Funds (ETFs) or Structured Products (S.P.)</li> </ul>	<b>€ 0.10</b> Min <b>€ 20</b>	Per registry update record due to stock exchange transactions or over-the-counter transfers	The issuer of registered securities or issuer of HDRs or issuer of ETFs or issuer of S.P.
	<ul style="list-style-type: none"> <li>Bonds and Debentures Beneficiaries Registry or S.P.</li> </ul>	<b>€ 1,000</b>	Per Registry file (8)	The issuer of Bonds and Debentures or issuer of S.P.
C.7	<b>Cash distribution – Charges for disclosure of beneficiaries to Payment Bank<sup>(13)</sup> (article 17)</b>	<b>€ 0.15</b>	Per beneficiary (14)	The issuer (23)
C.8	<b>Redemption of Debentures or S.P. or Return of Capital with cash (13) (article 19)</b>	<b>€ 0.30</b> min <b>€ 500 (€100 for S.P.)</b>	Per shareholder (15)	The issuer
C.9	<b>Registration of Government debt titles (Special Saving Bonds and Debentures) (article 20)</b>	<b>0.04%</b>	On the nominal value	Greek State tax
C.10	<b>Cash distribution- Reinvestment Plan -- Charges for disclosure of reinvestment plan beneficiaries to the issuer (13) (article 22)</b>	<b>€ 0,15</b> Minimum charge <b>€ 4.500</b>	Per beneficiary (21)	The issuer (23)
C.11	<b>Cash distribution- Reinvestment plan -- Charges for disclosure of reinvestment plan beneficiaries to the issuer plus calculation of new shares entitlements and final cash distribution payable per beneficiary. (13) (article 22)</b>	<b>€ 0,20</b> Minimum charge <b>€ 6.000</b>	Per beneficiary (21)	The issuer (23)

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Description		Fees	Calculation Basis	Liable
<b>D. Investors</b>				
<b>D.1</b>	<b>Registration of over-the-counter securities transfers (article 7)</b>		On the transfer value (1)	Both parties (2)
	• Shares, ETFs, Leveraged S.P., HDRs and preference rights	<b>0,08%</b>		
	• Bonds and Debentures and Investment S.P.	<b>0,015%</b>		
	• Securities transfer due to S.P. in kind conversion	<b>0,003%</b>		
	• ETFs from the ETF Units Market Maker to the ETF Units Manager, for the issuance of new ETF units and vice versa, from the ETF Units Manager to the ETF Units Market Maker for the deletion of units.	<b>0,015%</b>		
	• ETFs from investors to the ETF Units Manager, for the issuance of new ETF units and vice versa, from the ETF Units Manager to investors for the deletion of units.	<b>0,030%</b>		
		Min € 20 per party		
	• Shares, ETFs, Leveraged S.P., HDRs and preference rights, <b>upon decision of General Meeting</b>	<b>0,08%</b>		
		The min between 20€ or 20%, per party.		
<b>D.2</b>	<b>Registration of usufruct (article 8)</b>		On the transfer value (1)	Both parties (2)
	• Shares, ETFs, Leveraged S.P., HDRs and preference rights	<b>0.04%</b>		
	• Bonds and Debentures and Investment S.P.	<b>0.015%</b>		
		Min € 20 per party		
<b>D.3</b>	<b>Registration of securities transfer due to inheritance(article 9)</b>		On the total value of the securities inherited (3)	Beneficiary of inheritance
	• Shares, ETFs, Leveraged S.P., HDRs and preference rights	<b>0,04%</b>		
	• Bonds and Debentures and Investment S.P.	<b>0,015%</b>		
		Min € 20 per beneficiary		
<b>D.4</b>	<b>Registration of contractual pledge (13) (article 10)</b>	<b>€ 20 Max € 100</b>	Per pledged security and pledging agreement or additional pledging agreement	The lender (pledgee)
<b>D.5</b>	<b>Registration of Real Financial Securities upon Shares (13) (article 11)</b>	<b>€ 10 max € 100</b>	Per Security and per Real Financial Security agreement	Collateral taker
<b>D.6</b>	<b>Rights on Portfolios held in the Special Account (13) (article 13)</b>	<b>Per investor</b>	<b>Annual Rates Scale</b>	The investor

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Description		Fees	Calculation Basis	Liable
			(from value – to value)	
		Average Portfolio Value of investor, exceeding € 15,000	€ 0.01 – € 100,000,000	<b>0,0030%</b>
			€ 100,000,001 – € 500,000,000	<b>0,0028%</b>
			€ 500,000,001 – € 2,500,000,000	<b>0,0025%</b>
			€ 2,500,000,001 – € 5,000,000,000	<b>0,0023%</b>
			€ 5,000,000,001 – ∞	<b>0,0020%</b>
Rights on Portfolios held in the Special Account, for securities not traded on ATHEX (13) (article 13)		Per investor	Foreign Securities / Markets	The investor <b>Calculation Method</b>
		Average Investor Portfolio Value	USA, UK-LSE, Germany, Belgium-Euronext, France-Euronext, Netherlands-Euronext, Portugal-Euronext, Swiss, Italy, Spain, Ireland	0,015%
			Denmark, Finland, Norway, Sweden	0,020%
D.7	Transfer of securities to an Operator from the Special Account (13) (article 14)	€ 20	Per transaction	The investor
D.8	Securities transfer from the Joint Investor Share to the co-beneficiary's Individual Investor Share (article 14 <sup>a</sup> )		On the transfer value (17)	Both parties (18)
	• Shares, ETFs, Leveraged S.P., HDRs and preference rights	<b>0,08%</b>		
	• Bonds and Debentures and Investment S.P.	<b>0,015%</b>		
		Min € 20 per party		
D.9	Securities transfer from the co-beneficiary's Individual Investor Share to the Joint Investor Share. (article 14 <sup>β</sup> )	<b>0,01%</b> Minimum € 10, Maximum € 100 (per transfer)	On the transfer value (17)	The investor(18)
D.10	Information provision to investors (13) (article 16) • ATMs	€ 0.15	Per query	The investor
D.11	Squeeze-out payment (13) (article 18)	€ 0.15 min € 500	Per Squeezed-out shareholder (11)	The offeror



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<b>E. Other Services (optional)</b>				
E.1	Legalisation of heirs (article 9)	30€	Per heir and inherited security	Beneficiary of inheritance
		Maximum fee 50€ on a portfolio < 15.000€ per heir.		
E.2	Tailor made services requested by the issuer or operators. (13) (article 31)	€ 12.000	Per man-month labor (22)	The issuer or Account Operators

## Notes

- As of 01/04/2011 CSD collects, on behalf of the Greek State, tax a 0.20% sales tax on the value of the transaction (Law 2579/1998) . This tax applies to stock exchange equity trades and liable for it is the seller. From 25/09/2008 the above tax applies to off exchange equity transaction as well.
  - As of 26/07/2004, the additional contribution to the Supplementary Fund paid by ATHEX members (Hellenic Capital Market Commission's decision 4/106/13.5.1997) and the contribution to the Supplementary Fund paid by ATHEX members (Hellenic Capital Market Commission's decision 8/34/10.6.2004), were ceased according to the Hellenic Capital Market Commission's decisions 7/308/15.7.2004 and 8/308/15.7.2004 ( Gov. Gaz. B' 1124/23.7.2004)
  - According to Law 3152/2003 the collection of the fee 0.005% (R.O. 12.1909) has ceased as of the transactions of 28/6/2003.
1. Transfer value is equal to the maximum between the value indicated on the transfer document and the value calculated as the product of the number of securities times the ATHEX closing price of the security on the date prior to the one indicated on the transfer document or the usufruct document. Specifically, with regard to ETFs, the transfer value is calculated as the product of the number of transferred ETF units times their ATHEX closing price on the date prior to the one when the Units have been transferred or, where the securities are transferred free of payment, the transfer value is calculated as the product of the number of the transferred securities times their ATHEX closing price on the date prior to the one when the securities have been transferred.
    - a. Transfer value is the maximum of the reported value and the value calculated based on the ATHEX EXCHANGE closing price of the trading session of settlement date minus 3 working days.
  2. In case of coownership, each coowner/ beneficiary is charged in proportion to its holdings on a pro rata basis.
  3. Total value of the inherited securities is calculated as the product of the number of securities that are inherited times the closing price on the date prior to the one of death of the inheritor.
  4. Indicatively in the cases of bearer shares conversion to registered and vice versa, conversion of preferred to common shares, split, reverse split, etc
  5. in the cases of share capital increase with cash or in kind contribution or due to merger, etc
  6. Total value, on which the above scale is calculated, is, in case of capital increase the product of the offer price for the number of shares and, in case of bonus issue, the product of the nominal value of each share times the number of shares.
  7. For the calculation of the above scale, total value for companies that their securities are newly listed in the ATHEX, is derived as the product of the nominal value of securities times the number of shares for the part of securities that belong to the old shareholders and, for the part of securities deriving from the capital increase, as the product of the offer price times the number of securities.
  8. Provided that no fees for registry updates have been paid.
  9. Total value, on which the above scale is calculated, is the product of the offer price times the number Bonds and Debentures.
  10. Except for the obligatory transfers which are described in Article 15, par. 3 of the Regulation on the Operation of the Dematerialized Securities System.
  11. From the total charge of € 0,15 per shareholder entitled to dividend payment that is collected by the bidder, the amount of € 0.05 (including VAT) per shareholder that gains the right of payment of the dividend through an Account Operator, is paid by the Account Operators
  12. During the conversion of the above indications into securities no other rights will be due.
  13. The said amounts shall be charged with VAT, as required by law provisions (today 21%).
  14. From the total charge of € 0.15 per shareholder entitled to cash distribution, which is charged to the Issuer, a charge of € 0.05 per beneficiary that collects the distribution through an account operator, is paid to the account operator.
  15. From the total charge of € 0.30 per shareholder entitled to the benefit, € 0.05 per investor collecting it through an account operator is paid to the account operator.
  16. Except from the fee charged for Opening the Joint Investor Share (J.I.S.)
  17. Transfer Value is equal to the result of the number of securities multiplied by the ATHEX closing price of those securities on the date prior to that mentioned in the transfer document.
  18. The charges (rights) of HELEX are payable retrospectively on a quarterly basis by the Operator, whenever the transfer has been effected by an Operator, and by the investor, whenever the transfer has been effected by HELEX SA, for securities registered in the Special Account.
  19. The transfers in question are executed only on the last business day of each month
  20. The fee is payable at the beginning of each year. An extra fee of € 1.400 is charged in case of excess of the threshold of 1,000 reported trades, on the first business day of the month following the excess.
  21. An amount of € 0.05 per beneficiary that receives the distribution of new shares through an account operator, is paid by HELEX to the account operator.
  22. In case where the time between the issuer's request for adaptation and the dividend x-date is less than a month the final charge is increased by 50% .
  23. Charges for Dividend Reinvestment Plans are in addition for those charged for dividend payments and share capital increase.
  24. Only for FOP transactions.
  25. The service is invoiced and paid on a quarter basis. Termination of the service requires a two day notice. In such a case the monthly fee is not refunded.
  26. For Operators using API, access to the DSS test environment is not charged.

Decisions C.S.D. BoD: 271/07.09.2006

Decisions HELEX BoD: 153/18.12.2006, 157/12.3.2007, 162/11.6.2007, 165/27.8.2007,  
168/31.10.2007, 171/17.12.2007, 177/17.3.2008, 178/21.04.2008, 191/23.02.2009,  
198/22.06.2009, 205/28.01.2010, 208/08.03.2010, 214/21.06.2010, 218/20.09.2010, 211/8.11.2010,  
222/20.12.2010, 223/24.01.2011, 230/27.05.2011, 232/28.07.2011, 238/19.12.2011, **242/09.04.2012**

## Notes

27. Access fees are calculated on a monthly basis and are charged at the end of every calendar month for investors.
28. The transaction of Creation is subject to sales tax whilst Redemption transaction isn't.
29. HELEX's fees are limited to 1 € in case of massive transfer from Operators having lost their capacity of Account Operator.
30. In the event where the settlement instruction has not been settled on the settlement date or has been cancelled by the (DSS) operator until its settlement date, or later, then the fee shall be doubled and shall be collected by the (DSS) Operator on the day following settlement or cancellation of the instruction.
31. The min of 20€ per transaction is not applied for settlement instructions on currencies other than Euro.
32. The additional charge of 1€ per transaction is not applied to settlement instructions on currencies other than Euro.
33. OTC re-registration transactions to transfer securities from an aggregate Share to an investor's individual Share, taking place according to HELEX procedures anytime except the last working day of a month, are not charged.