



## **ATHENS EXCHANGE CLEARING HOUSE S.A.**

### **General Terms of the SFTR Service**

## 1. DEFINITIONS

For the purposes of this Agreement, in addition to the definitions contained in the Application/Agreement, the following terms shall have the respective meanings (listed in alphabetical order):

**Agreement:** This Agreement, which constitutes a single agreement comprising the Application, these General Terms, the Annexes and any subsequent written addition, amendment or appendix, which form an integral part of the Agreement.

**Application:** The application/agreement submitted by the Clearing Member to ATHEXClear for the provision of the SFTR Service, requesting the SFTs to be covered by the SFTR Service either on behalf of the Clearing Member and/or its Authorising Clients.

**SFT Report (or Reporting):** Each report that must be submitted to a TR pursuant to article 4 of the SFTR in the following cases:

- a. Reporting of any SFT concluded by a Clearing Member in the Securities Lending Mechanism of Athens Exchange (“ATHEX”) with ATHEXClear and with the Clearing Member’s clients, for which the reporting obligation lies with the Clearing Member.
- b. Reporting of any SFT concluded by Authorising Clients with the Clearing Member in the Securities Lending Mechanism of ATHEX, for which the reporting obligation lies with the Authorising Clients.
- c. Reporting of any SFT concluded over-the-counter or in regulated markets other than ATHEX by the Clearing Member or by Authorising Clients, for which the reporting obligation lies with the Clearing Member or the Authorising Clients respectively.

**Authorising Client:** A client of the Clearing Member on behalf of which the Clearing Member, after being duly authorised by the respective client, delegates to ATHEXClear the submission of the client’s SFT Reports. For the purposes of implementing this Agreement, the term “Authorising Client” also includes any company affiliated with the Clearing Member within the meaning of the provisions of article 32, Law 4308/2014, as well as any client of such affiliated company provided that, after the granting of the relevant legal authorisation by the affiliated company and/or its client to the Clearing Member, the latter delegates to ATHEXClear the submission of the SFT Reports of the affiliated company and/or its client respectively.

**Reporting Start Date:** The date specified from time to time by legislation in force concerning the start of the Reporting obligation pursuant to article 4 of the SFTR.

**SFTR:** Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 in conjunction with the applicable provisions of (a) Commission Delegated Regulation (EU) 2019/356 of 13 December 2018 supplementing Regulation (EU) 2015/2365 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of securities financing transactions (SFTs) to be reported to trade repositories, and (b) Commission Implementing

Regulation (EU) 2019/363 of 13 December 2018 laying down implementing technical standards with regard to the format and frequency of reports on the details of securities financing transactions (SFTs) to trade repositories in accordance with Regulation (EU) 2015/2365 of the European Parliament and of the Council and amending Commission Implementing Regulation (EU) No 1247/2012 with regard to the use of reporting codes in the reporting of derivative contracts.

**SFT:** A securities financing transaction pursuant to article 3 (11) of the SFTR.

**SFTR Service:** The ATHEXCLEAR service for the Reporting of SFTs in accordance with the Technical Specifications.

**Technical Specifications:** The technical specifications of the SFTR Service as set out in Annex A of the Agreement, as in force from time to time.

**Trade Repository (TR):** A trade repository recognised under the SFTR.

## 2. DELEGATION OF TRANSACTION REPORTING

1. The Clearing Member hereby delegates to ATHEXCLEAR, in accordance with article 4 of the SFTR, the submission to a TR of the SFR Reports belonging to the classes selected in the Application of this Agreement.
2. The Clearing Member may enter into this Agreement on the one hand on its own account and, on the other, if it so wishes, also as agent and representative of its Authorising Clients, acting on their behalf, provided that the aforesaid Authorising Clients have furnished the Clearing Member with a relevant mandate and power of attorney for this purpose.
3. The Clearing Member must immediately notify ATHEXCLEAR regarding any such Authorising Client or the cessation of the relevant delegation. The Clearing Member delegates to ATHEXCLEAR the submission of the SFT Reports of its Authorising Clients by uploading the electronic record of clients, in accordance with the technical specifications of the SFTR Service.
4. ATHEXCLEAR hereby undertakes to provide the SFTR Service to the Clearing Member in accordance with the specific provisions of the Agreement and only for those SFT Reports selected by the Clearing Member in the Application.
5. The delegation of SFT Reporting commences as of the signing of the Agreement and ceases upon termination thereof for whatever reason.
6. ATHEXCLEAR will not perform any SFT Reporting on behalf of the Clearing Member (or its Authorising Client, where applicable) prior to the successful receipt of the relevant data and completion of the procedures that are necessary, in the opinion of ATHEXCLEAR, for the provision of the SFTR Service, such as, by way of example, following dispatch by the Clearing Member to ATHEXCLEAR of the Legal

Entity Identifiers (LEIs) of the Clearing Member (and/or of its Authorising Clients), as well as any other data deemed necessary by ATHEXCLEAR at its absolute discretion.

### **3. THE SFTR SERVICE**

1. For each SFT Report selected by the Clearing Member in the Application, ATHEXCLEAR will submit to a Trade Repository ("TR") of its choice:
  - a. the minimum technical data required by the SFTR and related regulations and/or other types of technical or explanatory regulatory texts concerning technical implementation, and
  - b. other data required by the TR.
2. ATHEXCLEAR may decline the submission of a Report in respect of an SFT if it reasonably considers that:
  - a. it does not have sufficient information for this purpose, or
  - b. the information it has is inaccurate, incomplete or not compliant with the requirements of the SFTR, or
  - c. the Reporting may breach the law or any applicable regulatory text of Athens Exchange Group.
3. If any of the reasons stipulated above in paragraph 2 are present, ATHEXCLEAR will make all reasonable efforts to notify and work with the Clearing Member to obtain the missing information as soon as practicable.
4. For the transactions it clears, ATHEXCLEAR will create Reports in accordance with the procedures and Technical Specifications of the SFTR Service.
5. For those transactions it does not clear, ATHEXCLEAR will transmit to the TR the Reports as submitted by the Clearing Member itself, in a file that is compliant with the Technical Specifications of the SFTR Service.
6. The signing of this Agreement constitutes approval by the Clearing Member of the Technical Specifications on the basis of which the SFT Reports are prepared by ATHEXCLEAR and submitted to the TR.

### **4. REPRESENTATIONS AND WARRANTIES**

1. The Clearing Member represents and warrants that:
  - a. it has received the necessary authorisation from its Authorising Clients to delegate to ATHEXCLEAR the Reporting of SFTs on their behalf pursuant to the SFTR, in accordance with the terms of the SFTR Service (where applicable);

- b. the data it provides to ATHEXCLEAR in accordance herewith is complete, accurate and compliant with the requirements of the SFTR and the Technical Specifications;
  - c. the provision of the relevant data in an appropriate form or file in accordance with the Technical Specifications remains the responsibility of the Clearing Member;
  - d. responsibility for the proper submission, completeness and accuracy of the Reporting that the Clearing Member (and/or its Authorising Clients) is obliged to perform rests with the Clearing Member (and its Authorising Clients), even if it hereby delegates to ATHEXCLEAR the submission of Reports.
2. ATHEXCLEAR is not acting in this Agreement as an advisor to the Clearing Member (or to its Authorising Clients, as the case may be).
  3. All Reporting shall be carried out by ATHEXCLEAR in accordance with the SFTR and the Technical Specifications, on the condition that the Clearing Member has provided to ATHEXCLEAR – within the time prescribed – the necessary information pertaining to its counterparty (and/or its Authorising Clients, where applicable) along with any other data deemed necessary by ATHEXCLEAR for the purpose of submitting the Reports within the time prescribed.

## **5. NON-DUPLICATION OBLIGATION**

1. Throughout the entire term of this Agreement, the Clearing Member shall be obliged to ensure that its Authorising Clients do not submit SFT Reports for those transactions for which it has submitted an Application and that the Clearing Member itself does not appoint any third party, other than ATHEXCLEAR, for the submission of SFT Reports for the same transactions.
2. Without prejudice to the above, the Clearing Member shall ensure that both it and its Authorising Clients are obliged to submit SFT Reports for transactions not covered by this Agreement.

## **6. MALFUNCTIONING OF THE REPORTING SERVICE AND DATA DEFECTS**

1. If ATHEXCLEAR becomes aware of any malfunctioning in the submission of Reports, it shall make all reasonable efforts to remedy the malfunction as soon as practicable. ATHEXCLEAR may stop submitting Reports in accordance with this Agreement for the duration of the malfunction.
2. ATHEXCLEAR shall make all reasonable efforts to notify the Clearing Member as soon as practicable regarding any rejection of a Report by the TR or any failure to submit a Report in cases where such failure is due to inaccurate or incomplete data provided by the Clearing Member or inadequate compliance with the Technical Specifications on the part of the Clearing Member and the latter shall be obliged to remedy such data defect immediately upon receipt of the aforesaid notification.

## 7. REPORT DATA

1. The Clearing Member shall transmit to ATHEXCLEAR the Report data pertaining to itself (and/or its Authorising Clients) in accordance with the Technical Specifications set by ATHEXCLEAR from time to time.
2. The Clearing Member acknowledges that:
  - a. the provision of the SFTR Service may commence at the latest one (1) week after receipt by ATHEXCLEAR of all the necessary Report data from the Clearing Member;
  - b. it is the responsibility of the Clearing Member to provide ATHEXCLEAR with all the necessary Report data in a timely manner so as to enable ATHEXCLEAR to report the transactions within the time limits prescribed for reporting, as these are set out in legislation in force and/or in the Technical Specifications.
3. The Clearing Member is obliged to update both its own data and that of its Authorising Clients and to immediately notify ATHEXCLEAR regarding any change to the data.
4. The Clearing Member acknowledges that it has sole responsibility for providing correct data pertaining to a counterparty client.
5. The Clearing Member is obliged to immediately notify ATHEXCLEAR of any inaccuracy in the Reports which comes to its attention.
6. The Clearing Member shall reimburse ATHEXCLEAR for any costs or expenses, including any applicable tax, which ATHEXCLEAR is obliged to pay for the purpose of supplementing or updating any Report as a result of any omission on the part of the Clearing Member and/or its Authorising Clients.

## 8. RECORD-KEEPING OBLIGATION

The report data kept by ATHEXCLEAR shall not be considered the “prime record” of the Clearing Member (and/or of its Authorising Clients) and ATHEXCLEAR is not responsible for ensuring compliance with the regulatory obligations of the Clearing Member and/or its Authorising Clients (par. 4, article 4 of the SFTR) with respect to the keeping of such data.

## 9. USE OF THIRD-PARTY SERVICE PROVIDERS

ATHEXCLEAR may use a third-party service provider to facilitate the submission of Reports or perform any of its obligations under this Agreement, including but not limited to the systems, platforms or other technological infrastructures of a third-party service provider for such purpose.

## 10. LIABILITY

1. ATHEXCLEAR shall provide the SFTR Service and submit Reports, exercising all due care in the respective transactions, on the condition that it shall not be required to do anything which is contrary to law, the procedures of any third-party service provider or of the TR with which ATHEXCLEAR collaborates in the framework of the SFTR Service.
2. ATHEXCLEAR and its contractors shall not be liable to the Clearing Member or its Authorising Clients for any direct loss (including any charges, fees, expenses, regulatory fines/penalties) incurred by the Clearing Member and/or its Authorising Clients arising from:
  - a. the provision of the SFTR Service by ATHEXCLEAR;
  - b. acts or omissions of the TR or any third-party service provider with which ATHEXCLEAR collaborates in the framework of the SFTR Service, which result in non-submission or late submission of Reports through the third-party service provider or to the TR on behalf of the Clearing Member and/or its Authorising Clients;
  - c. the provision of the SFTR Service via a system, platform or other technological infrastructure provided by ATHEXCLEAR or third-party service provider;
  - d. third-party processing of Report data on behalf of ATHEXCLEAR, unless the direct loss in any of the above cases is due to wilful misconduct or gross negligence on the part of ATHEXCLEAR.
3. Neither Party shall be liable for indirect, special or consequential loss which may be incurred by the other Party, such as, by way of indication, loss of profit, business revenue or goodwill.
4. ATHEXCLEAR has no obligation and bears no liability for the verification or accuracy of the Report data submitted by the Clearing Member and/or its Authorising Clients.
5. ATHEXCLEAR bears no liability for any error, act or omission resulting from an inaccurate or incomplete declaration of data by the Clearing Member or its Authorising Clients to ATHEXCLEAR or resulting from relevant instructions of the Clearing Member.
6. If the Clearing Member does not fulfil or delays fulfilling any of its obligations under this Agreement within the time limits set in the regulatory framework and the Technical Specifications, ATHEXCLEAR will be released from any liability for any non-submission or late submission of a Report to the extent that this is due to the fault of the Clearing Member.
7. ATHEXCLEAR shall not be liable for the partial fulfilment or non-fulfilment of the Reporting Obligation when this is due to a technical fault, technical system crash or inability to communicate or transmit messages or computer failure beyond the control of ATHEXCLEAR or third-party service providers or

the TR with which it collaborates, on the condition that ATHEXCLEAR shall make all possible efforts to remedy any such technical fault that comes to its attention.

8. The Clearing Member shall compensate ATHEXCLEAR for any direct loss, costs and expenses incurred by the latter in the framework of providing the SFTR Service, which is due to the fault of the Clearing Member and/or its Authorised Clients.
9. The total liability of ATHEXCLEAR to the Clearing Member (and/or to its Authorising Clients, where applicable) arising from any reason whatsoever, whether breach of contract or tort, shall not exceed an amount equal to the total charges paid to ATHEXCLEAR by the Clearing Member for the twelve (12) months preceding the circumstances giving rise to the claim in connection with this Agreement, unless the relevant loss is due to wilful misconduct on the part of ATHEXCLEAR.
10. Neither Party shall be liable or deemed in default under this Agreement for non-fulfilment of its obligations hereunder which arises directly or indirectly from force majeure events (including, by way of indication, government orders or restrictions, war, warlike conditions, hostilities, blockades, embargoes, detention, revolution, insurrection, acts of violence, strikes, lock-outs, epidemics, floods, typhoons and other natural disasters).
11. If a force majeure event occurs, the Party that is unable to perform its obligations due to such event shall notify the other Party as soon as practicable. If the force majeure event continues for more than fourteen (14) working days, either Party may terminate this Agreement with immediate effect by giving notice to the other Party, without any penalty.

## 11. CONFIDENTIALITY

1. By signing this Agreement, the Clearing Member consents to ATHEXCLEAR submitting the data of each Report to:
  - a. any competent authority that supervises disclosure of the relevant transactions;
  - b. the TR selected from time to time by ATHEXCLEAR;
  - c. a third-party service provider linked to the Reporting service, selected from time to time by ATHEXCLEAR, and
  - d. any affiliated company of the Athex Exchange Group which may be linked to the provision of the SFTR Service.
2. The Clearing Member is responsible for securing in advance the authorisation and consent of its Authorising Clients for the submission of SFT Reports by ATHEXCLEAR in accordance with this Agreement. When the Clearing Member delegates to ATHEXCLEAR the Reporting of SFTs for an Authorised Client, it will be presumed for the purposes of the Agreement that the Clearing Member has received the relevant authorisation and consent from its Authorised Client.



3. The consent referred to in paragraphs 1 and 2 is granted by virtue of the signing of this Agreement and overrides any confidentiality obligation owed by ATHEXCLEAR to the Clearing Member and its Authorising Clients for any reason. The data provided by the Clearing Member to ATHEXCLEAR may be transferred to and kept in another country provided that the relevant record-keeping entity can guarantee an adequate level of protection.

## **12. PROCESSING OF PERSONAL DATA**

1. ATHEXCLEAR, as a provider of the SFTR Service, processes personal data of the Clearing Members and their customers in the context of their cooperation and therefore, in accordance with the regulatory framework for personal data protection (Regulation (EU) 2016/679 (GDPR), Law 4624/2019 and the provisions of the Union and Greek legislation on the protection of personal data), acts as Processor on behalf of the Clearing Members which hold the role of Controller. The terms of protection of personal data from such processing are set out in the Data Protection Agreement ("Terms of protection of personal data during the provision of the SFTR Service") posted on the corporate website.

## **13. INTELLECTUAL PROPERTY RIGHTS**

1. All intellectual property rights relating to the data contained in Reports belong to their beneficiaries, namely the Clearing Member and/or its Authorising Clients respectively.
2. The Clearing Member hereby grants to ATHEXCLEAR and its contractors (the TR and third-party service providers), for the entire term of this Agreement and without consideration, a non-exclusive license to use the Report data that it owns as holder of the intellectual property rights, solely for the purposes of this Agreement and to the extent necessary for the proper performance of the SFTR Service by ATHEXCLEAR.
3. In cases where the Clearing Member delegates to ATHEXCLEAR the submission of Reports on behalf of its Authorising Clients, the Clearing Member has the obligation to ensure that the authorisation granted to it by each of its Authorising Clients for this purpose also includes the granting to ATHEXCLEAR of a non-exclusive license to use the Report data that it owns as holder of the intellectual property rights, solely for the purposes of this Agreement and to the extent necessary for the proper performance of the SFTR Service by ATHEXCLEAR in respect of the Reports of the Authorising Client.

## **14. FEES**

For the provision of the SFTR Service, the Clearing Member shall pay to ATHEXCLEAR the fees stipulated in Annex B "SFTR Service Fees", as in effect from time to time.

## 15. TERM AND TERMINATION OF THE AGREEMENT

1. This Agreement shall enter into force on the date of signing of the Application and shall remain in force until terminated by either Party. The effects of termination shall apply after one month has elapsed from the recorded delivery of the notice of termination to the other Party.
2. Without prejudice to paragraph 1 of this article, either Party may unilaterally terminate this Agreement with immediate effect in the event of:
  - a. a breach by the other Party of any of its obligations emanating from this Agreement which cannot be remedied or, if it can be remedied, is not remedied within thirty (30) days from the receipt of a written notice by the Party obliged to provide such remedy;
  - b. a declaration of insolvency or filing for bankruptcy by the other Party;
  - c. proceedings for the winding-up (voluntary or involuntary) or placement in receivership of the other Party.
3. Termination of this Agreement shall not affect the accrued rights or obligations that have arisen from the Agreement at the date of termination and all provisions of this Agreement which stipulate that they will continue to be in effect after expiry of the Agreement shall remain in full force.

## 16. GENERAL PROVISIONS

1. This Agreement constitutes the entire agreement between the Parties in respect of the object set forth herein and supersedes any other prior proposal, presentation or agreement between them, whether oral or written, which relates to the SFTR Service.
2. The Parties may not assign their rights or obligations emanating from this Agreement without the prior written consent of the other Party, which other Party shall not refuse or delay without reasonable cause. If such consent is refused, the Party shall be entitled to terminate the Agreement on giving prior written notice of at least one (1) month. By way of derogation from the above clause, each Party shall be entitled without receiving consent to assign its rights and obligations emanating from the Agreement to another company of its group, whether already existing or to be formed in the future. The same applies also in the event of a merger, split or spin-off with another company of its group or third company. In such a case, the effects of the assignment shall apply after its notification to the other Party.
3. Unless otherwise provided in this Agreement, no variation or modification of this Agreement shall be valid unless made in writing.
4. If any provision of this Agreement is held to be invalid or unenforceable, the other provisions of the Agreement shall not be affected thereby.

5. Failure or delay by either Party to exercise any right or remedy under this Agreement shall not be considered a waiver of such right nor as acceptance of the event giving rise to such right.
6. Nothing in the Agreement shall create or be deemed to create a partnership or agency relationship between the Parties.
7. Headings are for convenience only and do not affect the interpretation of the Agreement.

## **17. DISPUTES AND GOVERNING LAW**

This Agreement is governed by the laws of Greece. The Parties hereby submit to the exclusive jurisdiction and venue of the Courts of Athens.

## **18. ANNEXES**

1. ATHEXClear reserves the right to unilaterally update the Annexes and General Terms as a consequence of new policies or modification of the SFTR Service.
2. If the Clearing Member cannot or does not wish to accept the new terms relating to the new policies or modification of the SFTR Service, it shall be entitled to terminate the Agreement by giving written notice to ATHEXClear, with termination taking effect as of the date on which the new terms of the Agreement are implemented by ATHEXClear.