

DISCLAIMER

The English language text below is not an official translation and is provided for information purposes only. The original text of this document is in the Greek language, which is available on the Hellenic Exchanges website (www.helex.gr). In the event of any discrepancy between the original Greek text and the English translation, the original Greek text shall prevail. While every effort has been made to provide an accurate translation, we accept no liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.



RESOLUTION No. 11

"Clearing-related technical procedures"

Codified to include the decisions of the Board of Directors dated 8.11.2010, 18.4.2011, 27.6.2011, 5.3.2012, 18.9.2014, 18.5.2015, 29.06.2015, 26.11.2018 and 31.01.2022, 26.06.2023, 30.10.2023, 30.09.2024, 26.05.2025 and 29/09/2025.

THE BOARD OF DIRECTORS OF ATHENS EXCHANGE CLEARING HOUSE S.A. (ATHEXClear)

(Meeting 48/20.9.2010)

Having regard to the provisions of article 2.5 of Section I, of article 5.9.4 of Section II in combination with article 1.1 (3) b) of Section IV, of § 4.5, §¹ 5.9.1 (2) and (3), of § 5.9.2, of § 5.9.3 and of § 5.8.1 of Section II and of § 6.1., 6.2., 6.3., 6.5 of the Rulebook for Clearing Transactions in Book-Entry Securities (hereinafter the "Rulebook")

HEREBY RESOLVES AS FOLLOWS

PART 1. Declaration of Securities Settlement Accounts²

1.1 Timeframe for declaration

Securities Settlement Accounts are declared by:

- a) Clearing Members, by no later than the commencement of the last settlement cycle at 17:00³.

b) Participants, by no later than 16:00 on settlement day and in the cases of paragraph 3.3 hereof, by 17:00 on settlement day.^{4 5}

1.2 Failure to declare

If a Clearing Member or Participant fails to declare a Securities Settlement Account within the time limits prescribed above, they shall be liable for the consequences provided for in article 1.1 (3) b) of Section IV of the Rulebook. Especially for pre-agreed block trade - package "Method 6-1, Same Day Arranged Packages without Credit Limit Consumption", the consequences provided for in § 7.2 (2) of Part 7 of this Decision shall apply⁶.

PART 2. Transaction Shaping and Clearing Account Correction

Procedure⁷

2.1 Shaping Procedure for ATHEX Market Members and Clearing Members⁸

1. ATHEX Market Members may access the System (transaction shaping subsystem) for the purpose of shaping transactions that have been undertaken by Clearing Members a) by providing information relating to trades carried out in the Automated Integrated Trading System (OASIS) and b) by replacing one set of trades with a new set.

2. The information fields that an ATHEX Market Member may complete during the procedure for the shaping proposal to a Clearing Member are the following:

1. Gross Value
2. Gross Value Currency
3. Clearing Member Instructor – Participant
4. Proposed Participant
5. Reference Code 1

3. In the event of replacement of a set of trades with a new one, the total quantity and Value must be equal and the basic data of the trades in the new and old set must be the same. More specifically, the following fields must be the same:

1. Trade Date
2. Clearing Date
3. Trade Type (buy or sell)

- 4. Trading Member
- 5. Clearing Member
- 6. Participant
- 7. Security ISIN
- 8. Detailed Trade Type
- 9. If it has been designated as an open buy or sell
- 10. If it relates to a group of investors
- 11. Trading Market
- 12. Securities Settlement System (SSS) Code
- 13. Transaction Currency
- 14. Clearing Account
- 15. Clearing Sub-Account

4. The Clearing Member has the right to designate trades which it is handling as being in the clearing phase, in respect of which ATHEX Market Members cannot modify the trades for clearing.

5. The grouping together of a buy or sell trade in a pre-agreed block trade is not permitted.

6. Shaping is not permitted when it involves the transfer of a transaction between Trading Codes of a Market Maker irrespective of category, or the transfer of a transaction from a Market Maker code to the Trading code of an Investor or Operator or Intermediary and vice versa.⁹

7. ¹⁰The pre-agreed transaction – block trade, when multilaterally settled, it is marked as a simple transaction, whereas when bilaterally settled, it is marked as a block trade."

8. ¹¹The types of pre-agreed transactions and their settlement method are described below:

Pre-agreed transaction type	Settlement method
«Method 6-1» - Simple Block Trade	Multilaterally
«Method 6-1» Same-Day Settled Block Trades not cleared by ATHEXCLEAR	Bilaterally

«Method 6-1» Simple block trades with same day settlement, with or without special fee	Bilaterally
«Method 6-1» - Simple block trades with special fee	Bilaterally
«Method 6-1 – Bilateral»	Bilaterally
«Method 6-2 (Spot1)»	Bilaterally
«Method 6-2 (Spot2)»	Bilaterally
«Method 6-3 (Restitution Block Trade)»	Bilaterally

The procedure for the shaping proposal from an ATHEX Market Member is valid for acceptance, by the Clearing Member to which it is addressed, **no later than thirty minutes (30') after the notification to the Clearing Member of the transaction data of article 6.2 of Section II of the Rulebook, for transactions carried out on the same day.**¹²

2.2 Clearing Account Correction Procedure for ATHEX Market Members

1. ATHEX Market Members may correct a Clearing Account Code or Clearing Sub-Account code pursuant to the provisions of article 6.3 of the Rulebook and in accordance with the following specific terms:

- a) The ATHEX Market Member makes a correction statement by no later than within thirty minutes (30') of the declaration of the transaction data of article 6.2 of Section II of the Rulebook.
- b) The correction must relate to transactions that have been carried out on the same day.
- c) The correction may involve a change of Clearing Member.¹³

2. The correction statement shall be accepted on the condition that:

- a) there is an active association between the ATHEX Market Member and the Clearing Member that will undertake the transaction resulting from the correction,
- b) each Clearing Member participating in the correction has made available to the Market Member a Credit Limit equal to the Credit Limit that has been used to carry out the relevant transaction.

It is not permitted to correct a Clearing Account Code or Clearing Sub-Account code or Clearing Member in a pre-agreed block trade if the trade has resulted from shaping.¹⁴

PART 3. Settlement transfer

3.1 Timeframe for transfer

The transfer of the transaction for its settlement, is carried out automatically by ATHEXClear at 18:30 on T provided that the conditions of paragraph 3.2 below are met. The transfer of a trade for settlement may be carried out by the Clearing Member by notifying the transaction details referred to in Article 6.2 of Section II of the Rulebook for transactions executed on T and no later than 17:00 on T+2, if settlement of the trade takes place on T+2. In the case of par. 3.3 hereof, the Clearing Member is entitled to revoke the transfer of the trade and re-transfer the trade to the same or a different Participant until 17:00 on settlement day.^{15, 16} The competent department of ATHEXClear has the ability to adjust the timing of the automatic transfer in cases of delays or malfunctions related to the commencement of the clearing operations of the transactions of T.¹⁷

3.2 Transfer

Apart from the terms provided for in par. 6.9.3 of Section II of the Rulebook, the transfer of a buy or sell trade additionally requires the prior submission of a joint declaration of the Participant and the Clearing Member to ATHEXClear stating that the Participant accepts transfers from the specific Clearing Member and that the latter wishes to make such transfer to the specific Participant (standard text of Annex I hereof). The automatic transfer process by ATHEXClear is carried out if there is a unique association between the client's trading code, the Market Member that concluded the relevant transaction, the beneficiary's Securities Settlement Account to the Participant.¹⁸

3.3 Revocation –Transfer a new¹⁹

1. Within the timeframe of par. 3.1 hereof, the Clearing Member is entitled to revoke the transfer of the trade and re-transfer the trade to the same or to a different Participant by 17:00²⁰ on settlement day in cases where the Participant:

- a) either has not made available to settlement the Securities owed in total in accordance with par. 6.9.3 (4) b) of Section II of the Rulebook in the case of a sell trade,
- b) or has not declared a Securities Settlement Account for the trade to which the transfer relates in accordance with par. 6.9.3 (4) b) of Section II of the Rulebook in the case of a buy trade.

2. At 17:00²¹ on settlement day, ATHEXClear returns from the Participants to the Clearing Members any transferred trades for which, either, according to 1a) above, the Participant has not made available to settlement the Securities owed in total, or, according to 1b) above, the Participant has not declared a Securities Settlement Account.

3. Following such return, the Clearing Member cannot²² re-transfer the trade to the same or to a different Participant

4. The declaration of a Settlement Account by the Participant is considered as acceptance of the transfer. Upon acceptance of the buy or sell trade transfer, the Clearing Member is replaced by the Participant in respect of all the former's claims and liabilities in connection with settlement.

PART 4. Splitting and merging of trades

4.1 Timeframe for splitting

The splitting and merging of a trade is carried out by no later than 17:00 on T+2, if the trade is settled on T+2.²³

4.2 Revocation – Splitting or merging a new

Within the timeframe of par. 4.1 hereof and on the condition that the Participant has not made available to settlement the Securities owed, the Clearing Member is entitled to revoke the splitting and/or merging of the trade and split and/or merge it anew within the above timeframe.

4.3 Technical fields for the declaration of splitting and merging of trades

Splitting or merging is carried out on the basis of the following fields, which must be the same:

1. Trade Date
2. Clearing Date
3. Trade Type (buy or sell)
4. ATHEX Market Member
5. Clearing Member
6. Participant
7. Security ISIN
8. Trade Type (normal / block)
9. Designation as an open buy/sell trade, if permitted by provisions in force
10. Designation in the case of a trade resulting from an order given on behalf of a Group of investors (basket order)
11. Trading Market
12. Securities Settlement System (SSS) Code

13. Transaction Currency

14. Clearing Account

15. Clearing Sub-Account

PART 5. Credit Limits

5.1 Updating of OASIS with Clearing Account details through the System

For the purpose of recording and monitoring – via the Automated Integrated Trading System (OASIS) – the Credit Limits of Clearing Members and Market Members of ATHEX in respect of each trading day, ATHEXClear transmits through the System to OASIS after 20:00 of the preceding business (clearing) day all technical details pertaining to the Clearing Accounts and Sub-Accounts of Clearing Members as well as to the respective Accounts and Sub-Accounts of ATHEX Market Members, as such details have been specified up to the end of the ATHEX trading session. Credit Limits are declared through the System in accordance with the provisions of the following paragraph to OASIS on the responsibility of Clearing Members.

5.2 Declaration-allocation of Credit Limits

1. The declaration and allocation of Credit Limits to Clearing Sub-Accounts is performed by each Clearing Member by no later than 20:00 on the day preceding each trading day. For the purpose of the relevant allocation, the Clearing Member may use either standing instructions specifying the percentage distribution of the total available Credit Limit of its relevant Clearing Account per Clearing Sub-Account and ATHEX Market Member or apportion the Credit Limit per Clearing Sub-Account and ATHEX Market Member in accordance with instructions stipulated on a case-by-case basis with respect to the size of the respective apportionment.

2. The Clearing Member may modify the Credit Limit allocation percentages in accordance with the provisions of par. 6.8.1 (4 & 5) of Section II of the Rulebook.²⁴

3. In every case, following the allocation and modification of the Credit Limit – in accordance with the preceding subparagraphs – on the basis of the Clearing Member's declarations, the Credit Limits per Clearing Sub-Account and ATHEX Market Member are automatically recorded in OASIS through the System. ATHEXClear is responsible solely for the correct recording of the relevant Limits.

PART 6. Special directions for settlement instructions

1. Mandatory and optional data of settlement instruction²⁵

- A. Pursuant to § 6.2 paragraph 1(a) of Section III of the Regulation, **the mandatory information** that a settlement instruction must contain at the time of its entry into the System, in order to be accepted for execution by the System and to be settled through the DSS, is as follows:
- i. *Data on the Settlement Counterparties*: These are data that enable identification of the Participants taking part in the settlement of the transaction.
 - ii. *Instruction type*: Data that determines whether the settlement instruction relates to delivery or receipt of the Security.
 - iii. *Delivery versus Payment or Free of Payment (DvP/FoP)*: Data that determine whether settlement takes place with the "Delivery versus Payment" (DvP) or "Free of Payment" (FoP) method.
 - iv. *Operation reason*: This is the field that denotes the transaction type, either "Transaction" or "Technical Clearing Operation", which is completed to facilitate the clearing procedure. The field "Operation reason" is populated with the term "Transaction". In cases of the delivery relates to the clearing process from the Intermediary's Share to the corresponding Intermediary's Account for the technical facilitation of clearing, the term "Technical Clearing Operation" will be used.
 - v. *Cash value*: The value that determines the cash amount for settlement, expressed in euro or some other currency. The cash value may be zero when the transaction is settled with the "Free of Payment" (FoP) method.
 - vi. *Trade date*: The day on which the transaction was concluded.
 - vii. *Settlement date*: The day on which the settlement of the transaction will be conducted. For the execution of an Intermediary transaction to the beneficiaries, the settlement date of execution must be within the settlement deadline of the relevant transaction.
 - viii. *Security ISIN*: The unique identification code of the Security to be settled (ISIN: International Securities Identification Number).
 - ix. *Quantity*: The quantity of Securities to be settled. Such quantity is expressed in number of Securities or, alternatively, if the Security is a bond, by stating the nominal value of the bond.
 - x. *Settlement venue*: The system through which settlement is to take place. For the purposes hereof, the settlement venue is the DSS.
 - xi. *Securities Account*: Data pertaining to the particulars of the Securities Account of the client or of the Intermediary, through which the delivery or receipt of Securities will take place.
 - xii. *"Hold" or "Release" Condition*: Conditions as defined in paragraph 6.4.
- B. Furthermore, pursuant to § 6.3 paragraph 1, a settlement instruction entered into the System for execution may include one or more of the following **optional fields**, in addition to the mandatory fields listed under point A of paragraph 1,:

- i. *External matching code*: The code entered, following agreement, by the counterparty Participants for the purpose of distinguishing a pair of settlement instructions from others with similar content.
- ii. *Trade venue*: Data identifying where the transaction to be settled was concluded.
- iii. *Participant End Client*: Data identifying the beneficiary Participant's Client
- iv. *Counterparty End Client*: Data identifying the beneficiary Participant Counterparty's Client²⁶
- v. *Participant's reference code*: Data entered by the Participant in order to facilitate communication within its systems.
- vi. *Unit price*: The price at which the transaction to be settled was concluded.
- vii. *Comments*: Data that further specify the settlement instructions.
- viii. Other data or conditions pertaining to the settlement instructions which are cleared by ATHEXClear, after taking into consideration the technical specifications and procedures of the DSS.

2. Matching settlement instructions

In execution of the provisions referred to in point c) of par. 1 of § 6.5. of the Regulation, for the matching of settlement instructions, the mandatory elements of sub-cases i) to x) of case A. of par. 1 of this Article, as well as the cases a) and b) of sub-case a) of case B. of paragraph 1 of this Article, as well as the cases a) and b) of sub-case a) of case B. of paragraph 1 of this Article. 1 of this Article, provided that the element provided for in that case has been introduced.

In particular, for the elements of cases (iii) and (iv) of case B, if the elements provided for in those cases have been entered by both counterparties, then the matching of instructions is achieved. Matching settlement instructions shall be achieved even if the above information has been entered by only one counterparty.

If the matching is carried out in cycles, the matching shall be checked in each cycle to ensure that the conditions of case A. of paragraph 1. of this Article are fulfilled and, where applicable, the fulfilment of the conditions set out in case B. of paragraph 1. of this Article.

In particular, as regards the element of the Cash Value of sub-case v) of case A. of par. 1 of this Article, the matching is achieved, even in the event of non-matching of the said element, provided

that the difference in monetary value between the settlement orders on either side does not exceed the tolerance level as specifically defined in this decision.

The matching of settlement instructions shall be carried out once the matching criteria have been fulfilled as provided in par. 6.5 of Section III of the Regulation and the present Decision, and provided that in one leg of the settlement instruction the Securities Account must correspond to an Intermediary Account.

3. Technical and procedural details

The technical and procedural details pertaining to special settlement instructions (stock EX) are set out below:^{27 28 29}

Operating days	The operating days of the Clearing System as per the Trading, Clearing & Settlement Calendar of ATHEXClear as posted on its website https://www.athexgroup.gr/en/post-trade/ccp/clearing/schedules ³⁰
Operating hours	08:15 – 20:00 (local time) 07:15 – 19:00 (Central European Time-CET)
Entry of Settlement Instructions	
Entry of instructions by Participants	08:15 – 20:00 07:15 – 19:00 (CET)
Cut-off time for entry of instructions with same-day settlement (SDS)	SD 16:45 (local time) SD 15:45 (CET) ³¹
Maximum interval between Entry Date (ED) and Trade Date (TD)	2 business days (ED – TD ≤ 2)
Maximum interval between Settlement Date (SD) and Entry Date (ED)	2 business days (SD – ED ≤ 2)
Interval between Settlement Date (SD) and Trade Date (TD)	2 business days (SD – TD = 2)
	0 to 1 business days

	in cases where the special settlement instruction involves the settlement of a pre-agreed stock exchange transaction that was settled earlier than T+2 for Securities
Instruction matching	
Settlement instruction matching is performed by entering the settlement instruction or by modifying it ³²	08:15 – 20:00 (local time) 07:15 – 19:00 (CET)
Matching tolerance amount	• 2 EUR, for amounts up to and including 100,000 EUR, and • 25 EUR, for amounts higher than 100.000 EUR
Settlement	
Settlement Cycles	09:30 – 17:15 (local time) 08:30 – 16:15 (CET) Settlement Cycles are held on a continuous basis. The competent service of ATHEXCLEAR may also hold ad hoc settlement cycles outside the above times
Maximum number of recycling days for unsettled instructions	0 business days

PART 7. Timetable for clearing-related technical procedures

7.1 Technical procedures for the clearing of Securities³³

Transaction Date (T)	First day T+1	Settlement Day T+2 ³⁴
Electronic notification from ATHEX with the transaction file	Transfer of trades from Clearing Member to Participant for settlement	Notification by Participants of the client's Securities Settlement Account and its linking to a specific trading transaction on ATHEX
Entry of the file in the Clearing System	Notification by Participants of the client's Securities Settlement Account and its	Performance of multiple settlement cycles on settlement day in accordance with Target2 cycles as announced by ATHEXCSD

Transaction Date (T)	First day T+1	Settlement Day T+2 ³⁴
	linking to a specific trading transaction on ATHEX	(Detailed schedule of Target2 cycles https://www.athexgroup.gr/en/post-trade/csd/services/settlement-services/cash) The competent department of ATHEXClear may also hold ad hoc settlement cycles outside the above times ³⁵
Consolidation and finalization of trades for clearing		
Calculation of risk and of collateral requirements		
Ability for Trading Members to execute transaction correction declaration until 18:15 ³⁶		
Transfer of trades from Clearing Member to Participant for settlement	Transfer of trades from Clearing Member to Participant for settlement continues until 20:00	Transfer of trades from Clearing Member to Participant for settlement continues until 17:00. Return of transferred trades from Participants to Clearing Members at 17:00. ³⁷
		³⁸
Splitting and merging of trades by a Clearing Member	Splitting and merging of trades by a Clearing Member continues	Splitting and merging of trades by a Clearing Member continues until 17:00. ³⁹
Notification by Participants of the client's Securities		Last settlement cycle 17:00, which may be extended in the case of a settlement block

Transaction Date (T)	First day T+1	Settlement Day T+2 ³⁴
Settlement Account and its linking to a specific trading transaction on ATHEX		trade (spot1) or Securities Lending Agreements concluded in the Securities Lending Market of ATHEX (SB / RA). ⁴⁰
Recording of special settlement instructions in the Clearing Account of an Intermediary		Recording of special settlement instructions in the Clearing Account of an Intermediary up to 16:45 in the case of same-day settlement (SDS). Last settlement cycle 17:15. ⁴¹
		The transfer of quantities from the Intermediary Account to the linked share of the Intermediary takes place after the end of settlement. ⁴²

7.2 Technical procedures for the clearing/settlement of a pre-agreed block trade⁴³

1. In the case of a pre-agreed block trade for which provision is made in par. 5.1.1 a), Part 5, Section III of the Rulebook, settlement may be on T+0 or T+1. With respect to same-day settlement (T+0) the ATHEX Member, when entering the transaction in OASIS, must make a special indication identifying it as such. T+1 settlement is performed at the specific request of the Clearing Members involved and/or Participant in the DSS, which is submitted by means of the "Application for T+1 Block settlement" which is provided by ATHEXClear and available on its website.

2. For a pre-agreed block trade - package "Method 6-1, Same Day Settled Packages without Credit Limit Consumption" in accordance with the provisions of Resolution 22 of ATHEX for which the settlement is carried out on the same day (T+0), it is cancelled by ATHEXClear at 17:05 if the settlement obligations are not fulfilled cumulatively, i.e. in the following cases: a) When there is insufficient available cash in the Cash Settlement Account of the Clearing Member or the Participant to which the settlement has been transferred to cover all financial obligations of the Clearing Member or the Participant respectively. (b) When the Clearing Member or Participant to which the settlement of transactions has been transferred fails to make a Securities Settlement Account notification in accordance with the Rulebook.

Upon cancellation of a pre-agreed block trade, the Securities Settlement Account notification by the Clearing Member or the Participant becomes ineffective and ATHEXCLEAR proceeds to return the transferred transactions from the Participants to the Clearing Members.

In the event of cancellation of a pre-agreed block trade - "Method 6-1, Settled Same Day Packages without Credit Limit Consumption", according to the previous sub-paragraphs, the ATHEX is informed through the System in order to proceed to the corresponding cancellation in OASIS according to the provisions of Decision 22 of ATHEX.⁴⁴

3. The settlement shaping procedure is carried out by Clearing Members up to 17:00 of the respective settlement day, as this has been defined above, and the competent service of ATHEXCLEAR may also hold ad hoc settlement cycles outside the above times.

PART 8. Other Issues

8.1 Close-out transactions to cover the delivery obligations of a defaulting Clearing Member

Close-out transactions are accepted by ATHEXCLEAR up to the end of the timetable for the performance of settlement block trades, as defined in the ATHEX Rulebook and by ATHEX Resolutions.

8.2 Execution of Intermediary transactions

1. The Intermediary Account is linked to the Clearing System by only one Share, which must be the Share of the Intermediary (Intermediary Settlement Share).

2. The entering of settlement instructions for the delivery or receipt of Securities is possible throughout the duration of the active cycle of a transaction up to 16:45.⁴⁵

3. The successive use of more than one Intermediary Account for the settlement of trades carried out in the name of the Intermediary is possible through entry of the corresponding settlement instructions on the condition that for one component of the instruction the counterparty must be an Intermediary Account.

4. Transfers by ATHEXCLEAR of any Intermediary Account balances to the linked Share of the Intermediary in the DSS are carried out following the end of settlement procedures of the settlement day after 17:45.⁴⁶

5. Declaration of a Securities Settlement Account in the linked Share of the Intermediary is permitted only if there is an active association between the OASIS code of the Intermediary at the ATHEX Member and the Intermediary Account code.

6. In cases where the transaction for settlement is a sell trade, notification of an Intermediary Account for its settlement is permitted only on the settlement day of the respective trade.

8.3 Collateral in the form of Securities

For the receipt by ATHEXCLEAR of collateral in accordance with article 4.5, Section II of the Rulebook, the Clearing Member declares through the System the distribution of collateral per Clearing Account. ATHEXCLEAR values the collateral in the form of Securities provided in its favor for each Clearing Account on a daily basis, in near real time throughout the Market session and after the finalisation of positions per Clearing Member's⁴⁷ Clearing Account between 9:00 and 18:00.

If a Margin requirement arises on the part of ATHEXCLEAR with respect to a Clearing Member Clearing Account, after finalization of Clearing Account positions, the Clearing Member shall be obliged to provide such Margin by means of cash payment before the start of the next Market session.

The release by ATHEXCLEAR of collateral in the form of Securities in accordance with article 4.5, par. 5, Section II of the Rulebook requires a declaration of release which is electronically transmitted by the Clearing Member to ATHEXCLEAR via the System.⁴⁸ The collateral is returned on the same day as the declaration up to 17:15, unless the competent services of ATHEXCLEAR deem it necessary to return the Securities after the stipulated time for the purpose of fulfilling obligations in connection with the System.⁴⁹

8.4 Collateral in the form of Cash⁵⁰

For the receipt by ATHEXCLEAR of collateral in accordance with article 4.5, Section II of the Rulebook, the Clearing Member declares through the System the distribution of collateral per Clearing Account from 09:00 to 17:15. Cash deposit for the purpose of covering Margin requirements and increasing Credit Limit will be conducted from 09:00 to 17:00. (Detailed Target2 timetable available at <https://www.athexgroup.gr/en/post-trade/csd/services/settlement-services/cash>).⁵¹

ATHEXCLEAR values the collateral in the form of Cash (provided in its favor), per Clearing Member Clearing Account, for the respective Clearing Account between 9:00 and 17:15.

If a Margin requirement arises on the part of ATHEXCLEAR with respect to a Clearing Member Clearing Account, after finalization of Clearing Account positions, the Clearing Member shall be obliged to provide such Margin by means of cash payment the next business day from 9:30 to 9:45.

The release by ATHEXCLEAR of collateral in the form of Cash in accordance with article 4.5, par. 5, Section II of the Rulebook requires a declaration of release which is electronically transmitted by the Clearing Member to ATHEXCLEAR via the System from 9:00 to 17:15⁵². The collateral is returned on the next business day of the declaration day, unless the competent services of ATHEXCLEAR deem it necessary to return the collateral earlier for the purpose of fulfilling obligations related to the System.

Annex I⁵³

TO

Athens Exchange Clearing House S.A. (ATHEXClear)

(Securities System)

The corporation with registered name, which is legally represented by and is a Clearing Member of ATHEXClear (hereinafter the "Member") with DSS Participant code, expressly declares to the corporation with registered name, which is legally represented by and is a DSS Participant (hereinafter the 'Participant') with DSS Participant code, and the Participant accepts, that the Clearing Member will carry out transfers of settlement to the Participant in accordance with the provisions of the Rulebook for Clearing Transactions in Book-Entry Securities and the Resolutions of the Board of Directors of ATHEXClear issued in implementation thereof, as well as with the Rulebook of Athens Exchange.

FOR THE CLEARING MEMBER

FOR THE PARTICIPANT

¹ The Preamble was amended as above by virtue of decision no. 253/30.09.2024 of the Board of Directors of ATHEXClear with effect as of 07.10.2024.

² The term 'transferable securities' was replaced by the term 'Securities' throughout the text as above by virtue of decision no. 215/31.01.2022 of the Board of Directors of ATHEXClear with effect as of 01.02.2022.

³ Item a) of par. 1.1 was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.

⁴ Item b) of par. 1.1 was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.

⁵ The term 'Operator' was replaced by the term 'Participant' throughout the text as above by virtue of decision no. 215/31.01.2022 of the Board of Directors of ATHEXClear with effect as of 01.02.2022.

⁶ A new clause was added in paragraph 1.2 of Part 1 as above by virtue of decision no. 236/26.06.2023 of the Board of Directors of ATHEXClear with effect as of 11.09.2023.

⁷ The heading of Part 2 was replaced as above by virtue of decision no. 120/29.6.2015 of the Board of Directors of ATHEXClear.

⁸ Par. 2.1 of Part 2 was amended as above by virtue of decision no. 120/29.6.2015 of the Board of Directors of ATHEXClear.

⁹ Par. 6 was replaced as above by virtue of decision no. 120/29.6.2015 of the Board of Directors of ATHEXClear.

¹⁰ A new par. 7 was added and the other paragraphs were renumbered as above by virtue of decision no. 260/26.05.2025 of the Board of Directors of ATHEXClear with effect as of 30.06.2025.

¹¹ A new par. 8 was added and the other paragraphs were renumbered as above by virtue of decision no. 260/26.05.2025 of the Board of Directors of ATHEXClear with effect as of 30.06.2025.

¹² Par. 8 was amended as above by virtue of decision 267/29.09.2025 of the Board of Directors of ATHEXClear with effect as of 27.10.2025.

¹³ Par. 2.2 was added as above by virtue of decision no. 120/29.6.2015 of the Board of Directors of ATHEXClear.

¹⁴ The last paragraph was added as above by virtue of decision no. 120/29.6.2015 of the Board of Directors of ATHEXClear.

¹⁵ Par. 3.1 was replaced as above by virtue of decision no. 105/18.9.2014 of the Board of Directors of ATHEXClear and is applicable for the clearing of transactions carried out from 6.10.2014 onwards.

¹⁶ Par. 3.1 was amended as above by virtue of decision no. 253/30.09.2024 of the Board of Directors of ATHEXClear with effect as of 07.10.2024.

¹⁷ Par. 3.1 was amended as above by virtue of decision 267/29.09.2025 of the Board of Directors of ATHEXClear with effect as of 27.10.2025.

¹⁸ Par. 3.2 was amended as above by virtue of decision 267/29.09.2025 of the Board of Directors of ATHEXClear with effect as of 27.10.2025.

¹⁹ Par. 3.3 was replaced as above by virtue of decision no. 51/8.11.2010 of the Board of Directors of ATHEXClear and is applicable as of 1.10.2010.

²⁰ Subpar. 1 of par. 3.3 was amended as above by virtue of decision no. 253/30.09.2024 of the Board of Directors of ATHEXClear with effect as of 07.10.2024.

²¹ Subpar. 2 of par. 3.3 was amended as above by virtue of decision no. 253/30.09.2024 of the Board of Directors of ATHEXClear with effect as of 07.10.2024.

²² Subpar. 3 of par. 3.3 was amended as above by virtue of decision no. 253/30.09.2024 of the Board of Directors of ATHEXClear with effect as of 07.10.2024.

²³ Par. 4.1 was replaced as above by virtue of decision no. 105/18.9.2014 of the Board of Directors of ATHEXClear and is applicable for the clearing of transactions carried out from 6.10.2014 onwards.

²⁴ Paragraph 2 of article 5.2 was replaced as above by virtue of decision no. 215/31.01.2022 of the Board of Directors of ATHEXClear with effect as of 01.02.2022.

²⁵ Part 6 was replaced as above by virtue of decision no. 260/26.05.2025 of the Board of Directors of ATHEXClear with effect as of 30.06.2025.

-
- ²⁶ Fields (c) and (d) of instance B) of paragraph 1 of Part 6 “Participant End Client” and “Counterparty End Client” respectively were added as above by virtue of decision no. 260/26.05.2025 of the Board of Directors and shall apply as of the day following the announcement of ATHEXClear on the successful completion of the relevant technical transition and in any case until 29.9.2025.
- ²⁷ The Table of technical and procedural details pertaining to special settlement instructions (stock EX) of Part 6 of the resolution was replaced as above by virtue of decision no. 105/18.9.2014 of the Board of Directors of ATHEXClear and is applicable for the clearing of transactions carried out from 6.10.2014 onwards.
- ²⁸ The Table of technical and procedural details pertaining to special settlement instructions (stock EX) of Part 6 was amended as above by virtue of decision no. 215/31.01.2022 of the Board of Directors of ATHEXClear with effect as of 01.02.2022.
- ²⁹ The Table of technical and procedural details pertaining to special settlement instructions (stock EX) of Part 6 was amended as above, by virtue of decision no. 260/26.05.2025 of the Board of Directors of ATHEXClear with effect as of 02.06.2025.
- ³⁰ The field was amended as above by virtue of decision no. 260/26.05.2025 of the Board of Directors of ATHEXClear with effect as of 30.06.2025.
- ³¹ The field was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.
- ³² The field was replaced as above by virtue of decision no. 242/30.10.2023 of the Board of Directors of ATHEXClear with effect as of 06.11.2023.
- ³³ The third column of the Table on the Technical procedures for the clearing of Securities referred to in paragraph. 7.1 of Part 7 was amended as above by virtue of decision no. 260/26.05.2025 of the Board of Directors of ATHEXClear with effect as of 02.06.2025.
- ³⁴ In the heading of the third column of the Table of technical procedures for the clearing of securities of par. 7.1, Part 7 of the resolution, the term “T+3” was replaced by the term “T+2” by virtue of decision no. 105/18.9.2014 of the Board of Directors of ATHEXClear and is applicable for the clearing of transactions carried out from 6.10.2014 onwards.
- ³⁵ The field was amended as above by virtue of decision no. 260/26.05.2025 of the Board of Directors of ATHEXClear with effect as of 02.06.2025.
- ³⁶ The field of the Table was amended as above by virtue of decision 267/29.09.2025 of the Board of Directors of ATHEXClear with effect as of 27.10.2025.
- ³⁷ The field was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.
- ³⁸ The field was removed as above by virtue of decision no. 253/30.09.2024 of the Board of Directors of ATHEXClear with effect as of 07.10.2024.
- ³⁹ The field was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.
- ⁴⁰ The field was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.
- ⁴¹ The field was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.
- ⁴² The field was replaced as above by virtue of decision no. 51/8.11.2010 of the Board of Directors of ATHEXClear and is applicable as of 1.10.2010.
- ⁴³ The previous par. 7.2 of Part 7 of the resolution was abolished and the existing par. 7.3 was renumbered 7.2 and replaced as above by virtue of decision no. 105/18.9.2014 of the Board of Directors of ATHEXClear and is applicable for the clearing of transactions carried out from 6.10.2014 onwards.
- ⁴⁴ Subpar. 2 of par. 7.2 of Part 7 was added as above by virtue of decision no.236/26.06.2023 of the Board of Directors of ATHEXClear with effect as of 11.09.2023.
- ⁴⁵ Subpar. 2 of par. 8.2 was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.
- ⁴⁶ Subpar. 4 of par. 8.2 was replaced as above by virtue of decision no. 70/5.3.2012 of the Board of Directors of ATHEXClear.
- ⁴⁷ Subpar 1 of par. 8.3 was amended as above by virtue of decision 267/29.09.2025 of the Board of Directors of ATHEXClear with effect as of 27.10.2025.
- ⁴⁸ The first sentence of the third subpar.h of par. 8.3 was replaced as above by virtue of decision no. 165/26.11.2018 of the Board of Directors of ATHEXClear with effect as of 10.12.2018.
- ⁴⁹ Article 8.3 was added as above by virtue of decision no. 117/18.5.2015 of the Board of Directors with effect as of 2.6.2015.
- ⁵⁰ Article 8.4 was added as above by virtue of decision no. 253/30.09.2024 of the Board of Directors with effect as of 07.10.2024.
- ⁵¹ Subpar 1 of par. 8.4 was amended as above by virtue of decision 267/29.09.2025 of the Board of Directors of ATHEXClear with effect as of 27.10.2025.
- ⁵² The field was amended as above by virtue of decision 267/29.09.2025 of the Board of Directors of ATHEXClear with effect as of 27.10.2025.
- ⁵³ Annex I was replaced as above by virtue of decision no. 51/8.11.2010 of the Board of Directors of ATHEXClear and is applicable as of 1.10.2010.