

ANNEX II**OPTIONS AND DISCRETIONS****List of templates**

- | | |
|------------------------|--|
| PART 1 | Options and discretions set out in Directive (EU) 2019/2034, Regulation (EU) 2019/2033 |
| PART 2 | Number of investment firms using transitional provisions set out in Directive (EU) 2019/2034 and Regulation (EU) 2019/2033 |
| PART 3 | Variable elements of remuneration (Article 32 of Directive (EU) 2019/2034) |

PART 1
Options and discretions set out in Directive (EU) 2019/2034, Regulation (EU) 2019/2033
Annex II

	Directive (EU) 2019/2034	Regulation (EU) 2019/2033	Addressee	Denomination	Description of the option or discretion	Exercised (Y/N/NA) ⁽¹⁾	National text ⁽²⁾	Reference(s) ⁽³⁾	Available in EN (Y/N)	Details / Comments
010	Date of the last update of information in this template								30/6/2023	
020	5(1)		Competent authority	Application of CRD requirements	Competent authorities may decide to apply Regulation (EU) No 575/2013 to an investment firm that carries out activities specified in points 3 and 6 in Section A of Annex I of Directive 2014/65/EU where the total value of the consolidated assets of the investment firm is equal to or exceeds EUR 5 000 000 000 where conditions of Article 5(1) of Directive (EU) 2019/2034 apply.	N/A				
030	24(2)		Competent authority	Internal capital and liquid assets	Competent authorities may request small and non-interconnected investment firms to apply requirements for internal capital and liquid assets as provided for in Article 24 of Directive (EU) 2019/2034.	N				
040	36(2)		Competent authority	Supervisory review and evaluation	Competent authorities shall decide on a case-by-case basis whether and in which form the review and evaluation is to be carried out for small and non-interconnected investment firms.	N				
050	40(7)		Competent authority	Additional own funds requirement	Competent authorities may impose on a case-by-case basis an additional own funds requirements referred to in Article 40 of Directive (EU) 2019/2034 on small and non-interconnected investment firms.	N				
060	41(1)		Competent authority	Additional own funds requirement	Competent authorities may request investment firms which are not small and non-interconnected investment firms to have a level of own funds which would cover the potential impact of cyclical economic fluctuations.	N				
070	42(1)		Competent authority	Liquidity requirements	Competent authorities shall impose specific liquidity requirements referred to in point (k) of Article 39(2) of Directive (EU) 2019/2034 for investment firms for which liquidity requirements apply as referred to in Article 42(1) of Directive (EU) 2019/2034.	N				
080	46(6)		Competent authority	Exemption from group supervisor criteria	Competent authorities may designate a supervisor on a consolidated basis other than the one referred to in Article 46(6) of Directive (EU) 2019/2034.	N				
090		1(2)(c)	Competent authority	Application of Capital Requirements Regulation (Regulation (EU) No 575/2013) requirements	Competent authority may decide to apply Regulation (EU) No 575/2013 requirements for investment firms which carry out activities specified in points 3 and 6 in Section A of Annex I of Directive 2014/65/EU and for which the value of total consolidated assets of the investment firm or group of investment firms is equal to or exceeds EUR 15 000 000 000 in accordance with Article 1(2) of Regulation (EU) 2019/2033.	N				
100		1(5)	Competent authority	Application of Regulation (EU) No 575/2013 requirements	Competent authorities may allow Regulation (EU) No 575/2013 requirements to be applied to investment firms which carry out activities specified in points 3 and 6 in Section A of Annex I of Directive 2014/65/EU and if the investment firm is a subsidiary of a credit institution or financial holding company or a mixed financial holding company in accordance with Article 1(5) of Regulation (EU) 2019/2033.	N				
110		6(1)	Competent authority	Application of requirements on an individual basis	Competent authorities may exempt an investment firm from the application of Article 5 of Regulation (EU) 2019/2033 in respect of parts 2, 3, 4, 6 and 7, where all conditions of Article 6(1) are fulfilled.	N				
120		6(2)	Competent authority	Application of requirements on an individual basis	Competent authorities may exempt an investment firm from the application of Article 5 of Regulation (EU) 2019/2033 in respect of part 6, where all conditions of Article 6(2) are fulfilled.	N				
130		6(3)	Competent authority	Application of requirements on an individual basis	Competent authorities may exempt an investment firm from the application of Article 5 of the Regulation (EU) 2019/2033 in respect of part 5 where all conditions of Article 6(3) are fulfilled.	N				
140		7(4)	Competent authority	Application of requirements on a consolidated basis	Competent authorities may exempt the parent undertaking from requirements to comply with the obligation laid down in part 5 on the basis of their consolidated situation.	N				
150		8(1)	Competent authority	Application of requirements on a consolidated basis	Competent authorities may allow the application of Article 8 of Regulation (EU) 2019/2033 where group structures are sufficiently simple, there are no significant risks to clients or to the market from the investment firm group as a whole that would otherwise require supervision on a consolidated basis.	N				
160		8(4)	Competent authority	Application of requirements on a consolidated basis	Competent authorities may allow a parent to hold a lower amount of own funds than the amount calculated under Article 8(3) of Regulation (EU) 2019/2033, provided that this amount is not lower than the sum of the own funds requirements imposed on an individual basis on its subsidiary investment firms, financial institutions, ancillary services undertakings and tied agents, and the total amount of any contingent liabilities in favour of those entities.	N				
170		9(4)	Competent authority	Own funds	Competent authorities may allow for investment firms which are small and non-interconnected or not legal persons or joint-stock companies to use further instruments or funds as equivalent to own funds instruments.	N				
180		10(2)	Competent authority	Qualifying holdings of own funds	Competent authorities may prohibit an investment firm from having qualifying holdings as referred to in Article 10(1) of Regulation (EU) 2019/2033, where the amount of those holdings exceeds the percentages of own funds laid down in that paragraph.	N				
190		11(3)	Competent authority	Own funds	Competent authorities may require an investment firm to be subject to different own funds requirements than the ones referred to in Article 11 of the Regulation (EU) 2019/2033.	N				
200		13(2)	Competent authority	Own funds. Fixed overheads requirement	Competent authorities may adjust the amount of fixed overheads requirement as referred in Article 13(1) of Regulation (EU) 2019/2033 when it considers that there has been a material change in the activities of an investment firm.	N				
210		15(4)	Competent authority	Own funds	Competent authorities may adjust the corresponding amount of a relevant K-factor when they consider that there has been a material change in the business activity of the investment firm.	N				
220		17(2)	Competent authority	K-factors. K-AUM (assets under management)	The competent authority may replace missing historical data points by regulatory determinations based on the business projections of the investment firm submitted in accordance with Article 7 of Directive 2014/65/EU.	N				
230		18(2)	Competent authority	K-factors. K-CMH (client money held)	The competent authority may replace missing historical data points by regulatory determinations based on the business projections of the investment firm submitted in accordance with Article 7 of Directive 2014/65/EU.	N				
240		19(3)	Competent authority	K-factors. K-ASA (assets safeguarded and administered)	The competent authority may replace missing historical data points by regulatory determinations based on the business projections of the investment firm submitted in accordance with Article 7 of Directive 2014/65/EU.	N				
250		20(3)	Competent authority	K-factors. K-COH (client orders handled)	The competent authority may replace missing historical data points by regulatory determinations based on the business projections of the investment firm submitted in accordance with Article 7 of Directive 2014/65/EU.	N				
260		30(1)	Competent authority	K-factors. K-TCD	Competent authorities may change the volatility adjustment for certain types of commodities for which there are different levels of volatility in prices.	N				
270		33(4)	Competent authority	K-factors. K-DTF (daily trading flow)	The competent authority may replace missing historical data points by regulatory determinations based on the business projections of the investment firm submitted in accordance with Article 7 of Directive 2014/65/EU.	N				
280		38(2)	Competent authority	Concentration risk	Competent authorities may grant the investment firm a limited period to comply with the limit regarding to concentration risk and exposure value excess referred in Article 37 of Regulation (EU) 2019/2033.	N				
290		41(2)	Competent authority	Concentration risk	Competent authorities may fully or partially exempt exposures referred to in Article 41(2) of Regulation (EU) 2019/2033 from the application of Article 37 of Regulation (EU) 2019/2033.	N				
300		43(1)	Competent authority	Liquidity requirements	Competent authorities may exempt small and non-interconnected investment firms from application of liquidity requirements set out in Article 43(1) of Regulation (EU) 2019/2033.	N				

PART 2**Number of investment firms using transitional provisions set out in Directive (EU) 2019/2034 and Regulation (EU) 2019/2033**

	Directive (EU) 2019/2034	Regulation (EU) 2019/2033	Addressee	Scope	Denomination	Description of the option or discretion	Year	Exercised (Y/N/NA)⁽¹⁾	Number of investment firms applying the transitional provision
	<i>Date of the last update of information in this template</i>						30/6/2023		
010		Article 57(3)	Investment firms	Own funds	Application of lower own funds requirements	Investment firms referred to in Article 57(3) of Regulation (EU) 2019/2033 may apply lower own funds requirements for a period of 5 years from 26 June 2021.	2022	N	0
020		Article 57(4)	Investment firms	Own funds	Application of lower own funds requirements	Investment firms referred to in Article 57(4) of Regulation (EU) 2019/2033 may apply lower own funds requirements for a period of 5 years from 26 June 2021.	2022	N	0
030		Article 57(6)	Investment firms dealing on own accounts	Own funds	Application of lower own funds requirements	Investment firms which deal on own account and which are referred to in Article 57(6) of Regulation (EU) 2019/2033 may limit their own funds requirements for a period of 5 years from 26 June 2021 to at least EUR 250 000, subject to an annual increase of at least EUR 100 000 during a 5-year period.	2022	N	0

(1) 'Y' (Yes) indicates that the competent authority or Member State empowered to exercise the relevant option or discretion has exercised it.

N' (No) Indicates that the competent authority or Member State empowered to exercise the relevant option or discretion has not exercised it.

NA' (Not applicable) indicates that the exercise of the option is not possible or the discretion does not exist.

Annex II

PART 3 Variable elements of remuneration (Article 32 of Directive (EU) 2019/2034)								
	Directive (EU) 2019/2034	Addressee	Provisions	Information to disclose	Exercised (Y/N/NA)	References	Available in EN (Y/N)	Details / Comments
010	Date of the last update of information in this template				30/6/2023			
020	Article 30(2)	Member States	Member states shall describe how they ensure that investment firms set the appropriate ratios between the variable and the fixed component of the total remuneration.	The specific obligation for the investment firms was secured by the incorporation in the national legislation L.4920 / 2022, article 88	Y	http://www.hcmc.gr/vdrrv/elib/a487-0e5b8-93b3-46bf-be01-5cac26a37ad3--1268786277-0	Y	
030	Article 32(3)	Member States or Competent Authorities	Description of any restriction on the types and designs or prohibitions of instruments that can be used for the purposes of awarding variable remuneration.	[Free text/value]	N			
040	Article 32(5)	Member States	Thresholds other than those referred to in Article 32(4) that competent authority has increased for certain investment firms.	[Value in EUR]	N			
050	Article 32(6)	Member States	Thresholds other than those referred to in Article 32(4) that competent authority has decreased for certain investment firms.	[Value in EUR]	N			
060	Article 32(7)	Member States	Description of market specificities or nature of the responsibilities and job profile of staff members who are entitled to annual variable remuneration whose annual variable remuneration does not exceed EUR 50 000 and does not represent more than one fourth of that individual's total annual remuneration but but the individual has not been subject to the exemption set out in Article 32(4)	[Free text/value]	N			