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**DECISIONS**

No. Γ.Δ.Ο.Π.0000532 ΕΞ 2016

Determination of the Hellenic Capital Market Commission resources

**THE MINISTER OF FINANCE**

Having regard to:

1. The provisions of:
  - a. paragraph 2 of article 26 of Law 3371/2005 “Capital market and other provisions” (A 178), as currently in force;
  - b. paragraph 3 of article 31 of Law 2324/1995 “Amendment to the legislation on stock exchanges, organization of the Hellenic Capital Market Commission, Deposits Guarantee System and other provisions” (A 146), as currently in force;
  - b. presidential decree 111/2014 “Bylaws of the Ministry of Finance” (A 178), as currently in force;
  - c. article 90 of the Code of legislation on Government and Governmental bodies, sanctioned by the first article of presidential decree 63/2005 “Codification of legislation on Government and governmental bodies” (A 98);
  - d. presidential decree 73/2015 “Appointment of Vice President of the Government, Ministers, Acting Ministers and Deputy Ministers” (A 116).
2. Decision No.54138/B’2197/30 November 2010 of the Minister of Finance “Determination of Hellenic Capital Market Commission resources” (B 1913), as amended by decision No.30796/B’1681/11 July 2013 of the Minister of Finance (B 1729).

3. Decision No.2/744/17 December 2015 of the Board of Directors of the Hellenic Capital Market Commission and the recommendation report issued on 16 December 2015 by the Directorate of Financial Services thereof, as transmitted by document No.4433/22 December 2015 of the Hellenic Capital Market Commission.

4. Documents No.91/14 January 2016, 696/29 February 2016 and 910/15 February 2016 of the Hellenic Capital Market Commission.

5. Document No.Δ.ΕΙΣΠΡ.Β1142412ΕΞ/3 November 2015 of the Directorate of Collections of the General Directorate of Tax Administration of the Ministry of Finance.

6. The fact that the state budget does not incur any costs for the present decision, we hereby decide:

To approve the “Determination of the Hellenic Capital Market Commission resources”, comprising the amount frequency of payment of the Hellenic Capital Market Commission, as follows:

#### Article 1

##### Investment Societe Anonyme (AEPEY) under Law 3606/2007

1. Authorization. The AEPEY to be authorized shall pay a fee of five thousand euro (€5,000.00) for the review of the application for granting the authorization, pursuant to paragraph 1 of article 9 of Law 3606/2007, which shall be increased by:

i) two thousand euro (€2,000.00) per investment service or activity referred to in paragraph 1 of article 4 of Law 3606/2007, except the operation of a Multilateral Trading Facility (MTF), pursuant to paragraph 1 of article 15 of Law 3606/2007, for the authorization of which the increase comes to fifty thousand euro (€50,000.00);

ii) one thousand euro (€1,000.00) per ancillary service referred to in paragraph 2 of article 4 of Law 3606/2007; and

iii) one thousand euro (€1,000.00) per financial instrument referred to in article 5 of Law 3606/2007. The fee per financial instrument shall mean the fee payable for each financial instrument for which the AEPEY has not been authorized in the context of other investment services or activities or ancillary services.

2. Extension of authorization. The AEPEY shall pay a fee for the review of the application for extension of its authorization as regards an investment service or activity or ancillary service or financial instrument, which shall amount to the increase provided for in the first sentence of the first paragraph.

3. Withdrawal of authorization. For the withdrawal of the authorization of an AEPEY at its own request, the AEPEY shall pay a fee of five hundred euro (€500.00). In the event that the AEPEY does not provide the ancillary service set out in item (a) of paragraph 2 of article 4 of Law 3606/2007, this fee shall be reduced to three hundred euro (€300.00).

4. Partial withdrawal of authorization. For the partial withdrawal of the authorization of an AEPEY at its own request as regards one or more investment services or activities or ancillary services or financial instrument, the AEPEY shall pay a fee of two hundred euro (€200.00). Especially for the withdrawal of the ancillary service set out in item (a) of paragraph 2 of article 4 of Law 3606/2007, this fee shall come to three hundred euro (€300.00). An additional fee of five thousand euro (€5,000.00) shall be payable for the withdrawal of authorization of a Multilateral Trading Facility (MTF) at the request of the AEPEY.

5. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the AEPEY. To review an application to acquire or increase qualifying holdings in an AEPEY, pursuant to item (a) of paragraph 3 of article 16 of Law 3606/2007, the AEPEY shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person. To review applications for the reduction of qualifying holdings of natural or legal persons in an AEPEY, pursuant to item (b) of paragraph 3 of article 16 of the said Law, the AEPEY shall pay a fee of fifty euro (€50.00).

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to article 17 of Law 3606/2007, the AEPEY shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities pursuant to items 1 and 3 of this paragraph, the AEPEY shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of an AEPEY.

6. Amendment to the rules of MTF operation. The AEPEY that manages an MTF shall pay a fee of three thousand euro (€3,000.00) on notification of amendments to the rules of MTF operation to the Hellenic Capital Market Commission.

7. Branch or tied agent or branch of tied agent or other form of establishment in Greece. The AEPEY shall pay a fee of one thousand five hundred euro (€1,500.00) for the notification of its activity in Greece through a branch or through a tied agent pursuant to article 29 of Law 3606/2007 or through a branch of a tied agent or other form of establishment. This fee shall not be payable for the appointment of a tied agent who was previously appointed as tied agent to another AEPEY.

8. Provision of services in another Member State or third country. The AEPEY shall pay a fee of two thousand euro (€2,000.00) for the notification of its intention to provide services in another Member State through a branch or tied agent, pursuant to article 33 of Law 3606/2007, or in a third country pursuant to article 35 of the said Law. The AEPEY shall pay a fee of three hundred euro (€300.00) for each notification of its intention to provide services in another Member State without establishment, pursuant to article 31 of Law 3606/2007, or in a third country pursuant to article 35 of same Law. Moreover, the AEPEY shall pay a fee of two hundred euro (€200.00) for each amendment to the services and financial instruments referred to in this paragraph.

9. Periodic contributions

(i) The AEPEY shall pay a contribution annually, calculated as the sum of:

(a) fixed-rate contribution of

(aa) two thousand five hundred euro (€2,500.00); or

- (bb) one thousand five hundred euro (€1,500.00) if it provides, exclusively, at least one of the services referred to in items (a) and (e) of paragraph 1 of article 4 of Law 3606/2007; and
- (b) cumulative increase equal to the product of the company's turnover if more than seven hundred thousand euro (€700,000.00) to the corresponding percentages of the following scale:
  - (aa) for turnover between seven hundred thousand euro (€700,000.00) and five million euro (€5,000,000.00), 0.3%;
  - (bb) for turnover between five million and one euro (€5,000,001.00) and ten million euro (€10,000,000.00), 0.15%
  - (cc) for turnover higher than ten million and one euro (€10,000,001.00), 0.10%.

The turnover shall result from the annual audited financial statements of the AEPEY for the previous financial year. Income from the operation of MTFs shall not be included in the calculation of the period contribution referred to in this paragraph, payable by an MTF managing AEPEY.

(ii) The AEPEY shall pay an annual contribution of two hundred euro (€200.00) per tied agent appointed.

(iii) The MTF managing AEPEY shall pay an annual contribution equal to 5% of the gross income arising from transactions in financial instruments comprised in the MTF it manages. The total income from MTF operation is separately recorded in the annual audited financial statements of the AEPEY.

The AEPEY shall pay the contributions referred to in this paragraph every August, provided that its authorization was valid on 30 June of the same year.

## Article 2

### Investment Intermediary (AEED) under Law 3371/2005

1. Authorization. The AEED to be authorized shall pay a fee of five hundred euro (€500.00) for the review of the application for granting the authorization, pursuant to paragraph 6 of article 36 and article 37 of Law 3606/2007, which shall be increased by two hundred and fifty euro (€250.00) per investment service and activity

referred to in paragraph 1 of article 4 and by two hundred and fifty euro (€250.00) per financial instrument referred to in article 5 of the same Law. The fee per financial instrument shall mean the fee payable for each financial instrument for which the AEED has not been authorized in the context of other investment services or activities.

2. Extension of authorization. The AEED shall pay a fee for the review of the application for extension of its authorization as regards an investment service or financial instrument, which shall amount to the increase provided for in the first sentence of the first paragraph.

3. Withdrawal of authorization. For the withdrawal of the authorization of an AEED or the partial withdrawal of the authorization of an AEED as regards an investment service or financial instrument, at its own request, the AEED shall pay a fee of one hundred euro (€100.00).

4. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the AEED. To review an application to acquire or increase qualifying holdings in an AEED, pursuant to paragraph 5 of article 37 of Law 3606/2007, the AEED shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person. To review applications for the reduction of qualifying holdings of natural or legal persons in an AEED, pursuant to paragraph 5 of article 37 of Law 3606/2007, the AEED shall pay a fee of fifty euro (€50.00).

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to paragraph 2 of article 37 of Law 3606/2007, the AEED shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities pursuant to items 1 and 3 of this paragraph, the AEED shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of an AEED.

5. Activities through a branch. The AEED shall pay a fee of one hundred euro (€100.00) for the review of the application for activities in Greece through a branch.

6. Periodic contributions

The AEED shall pay a contribution of three hundred and fifty euro (€350.00) every August, provided that has been authorized by 30 June of the same year.

### Article 3

EPEY of another Member State or third country with activities  
in Greece (Law 3606/2007)

1. Branch or tied agent or other form of establishment of an investment firm (EPEY) of another Member State in Greece. An EPEY of another Member State for which a notification is submitted of its intention to carry out activities in Greece through a branch or tied agent or other form of establishment, pursuant to the provisions of paragraphs 1 and 8 of article 32 of Law 3606/2007, respectively, shall pay a fee of one thousand euro (€1,000.00).

2. Operation of a branch of a third-country EPEY in Greece. An EPEY authorized by the competent supervisory authority of a third country shall pay a fee for the review of the application for authorization in Greece through a branch pursuant to paragraph 7 of article 32 of Law 3606/2007, which shall come to the amount referred to in paragraph 1 and, as the case may be, the other charges referred to in article 1.

3. Periodic contributions

(i) An EPEY of another Member State that carries out activities through a branch or tied agent established in Greece shall pay an annual contribution amounting to half the contribution laid down in item (i) of paragraph 9 of article 1. This contribution shall be calculated on the basis of the annual financial statements submitted by the legal representative of the foregoing;

- (ii) An EPEY authorized by the competent supervisory authority of a third country that provides investment services in Greece through a branch shall pay an annual contribution pursuant to item (i) of paragraph 9 of article 1.

The EPEY shall pay the periodic contribution referred to in this paragraph every July, provided that it had been operating on 30 June of the same year.

#### Article 4

##### Credit institution providing investment services (Law 3606/2007)

1. Establishing whether the requirements are met for the authorization of an MTF. A credit institution shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application to establish whether the requirements are met for the authorization of an MTF pursuant to item (3) of paragraph 2 of article 15 of Law 3606/2007.

##### 2. Periodic contributions

(i) A credit institution having its statutory seat in Greece and providing investment services in Greece shall pay an annual contribution calculated as the sum of:

- (a) fixed-rate contribution of three thousand euro (€3,000.00); and
- (b) cumulative increase equal to the product of the credit institution's assets

to the corresponding percentages of the following scale:

- (ba) for assets up to five billion euro (€5,000,000,000.00), 0.0005%;
- (bb) for assets between five billion and one euro (€5,000,000,001.00) and twenty billion euro (€20,000,000,000.00), 0.00025%
- (bc) for assets higher than twenty billion and one euro (€20,000,000,001.00), 0.0001%. The annual contribution shall be calculated on the annual financial statements and shall be payable every September.

(ii) A credit institution having its statutory seat in another Member State or third country and providing investment services through a branch established in Greece shall pay an annual contribution amounting to half the contribution laid down in item (i) of this paragraph. The annual contribution shall be calculated on the basis of the annual

financial statements, certified by the legal auditor of the credit institution, and shall be payable every September.

#### Article 5

Mutual Fund Management Societe Anonyme (AEDAK) under Law 4099/2012

1. Authorization. The AEDAK to be authorized shall pay a fee of five thousand euro (€5,000.00) for the review of the application for granting the authorization, pursuant to article 14 of Law 4099/2012. If the application for authorization is submitted by company supervised by the Hellenic Capital Market Commission, this fee shall come to two thousand five hundred euro (€2,500.00).

2. Extension of authorization. The AEDAK shall pay a fee of two thousand euro (€2,000.00) for the review of the application for extension of its authorization as regards any service set out in items a, b (aa) and b (bb) of paragraph 2 of article 12 of Law 4099/2012.

3. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the AEDAK. To review an application to acquire or increase qualifying holdings in an AEDAK, pursuant to articles 14 and 15 of Law 4099/2012, the AEDAK shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person.

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to article 16 of Law 4099/2012, the AEDAK shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities pursuant to items 1 and 2 of this paragraph, the AEDAK shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of an AEDAK.

4. Amendment to the statutes of an AEDAK. The AEDAK shall pay a fee of one thousand euro (€1,000.00) for the review of the application to authorize the amendment to its statutes pursuant to paragraph 4 of article 14 of Law 4099/2012.

5. Authorization of an Undertaking for the Collective Investment in Transferable Securities (UCITS). The AEDAK shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization of a UCITS pursuant to article 4 of Law 4099/2012.

6. Amendment to UCITS regulations. The AEDAK shall pay a fee of one thousand euro (€1,000.00) for the review of the application for authorization of amendments to UCITS regulations pursuant to paragraph 3 of article 5 of Law 4099/2012.

7. Suspension of acquisition of UCITS units. The AEDAK shall pay a fee of five hundred euro (€500.00) for the review of the application for authorization of suspension of acquisition of UCITS units pursuant to paragraph 4 of article 8 of Law 4099/2012.

8. Merger between UCITS and/or OEIC. The AEDAK shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization of mergers of UCITS with UCITS or UCITS with OEIC pursuant to articles 54 and 46 of Law 4099/2012.

9. Authorization of structure of master and feeder UCITS. The AEDAK shall pay a fee of one thousand five hundred euro (€1,500.00) for the review of the application for authorization of the structure of master and feeder UCITS pursuant to article 67 of Law 4099/2012. The fee referred to in this paragraph shall not be payable if the application for authorization of the structure is submitted at the same time with the application for the authorization of the AEDAK.

10. Operation of AEDAK branch in Greece. The AEDAK shall pay a fee of one thousand five hundred euro (€1,500.00) for the review of the application for authorization of a branch in Greece pursuant to article 18 of Law 4099/2012.

11. Establishment of AEDAK branch in another Member State or third country. The AEDAK shall pay a fee of one thousand five hundred euro (€1,500.00) for

the notification of its intention to establish a branch in another Member State or third country pursuant to articles 29 and 31 of Law 4099/2012, respectively.

12. Provision of AEDAK services in another Member State. The AEDAK shall pay a fee of three hundred euro (€300.00) for the notification of its intention to provide services in another Member State or third country. Moreover, the AEDAK shall pay a fee of two hundred euro (€200.00) for each amendment to the said notification of intention to provide services.

13. Notification of sale of UCITS units under Law 4099/2012 in another Member State or third country. For the notification of sale of UCITS units in another Member State or third country pursuant to article 91 of Law 4099/2012, the AEDAK shall pay a fee of one hundred euro (€100.00) per UCITS and per country in which services are provided.

14. Periodic contributions

(i) The AEDAK shall pay a biannual contribution on the basis of the total assets on 30 June and 31 December of each year of all managed UCITS, calculated as the sum of:

(a) fixed-rate contribution of five thousand euro (€5,000.00); and  
(b) cumulative increase equal to the product of these assets, if more than one hundred thousand euro (€100,000.00), to the corresponding percentages of the following scale:

- (aa) for assets between one hundred million and one euro (€100,000,001.00) and five hundred million euro (€500,000,000.00), 0.0035%;
- (bb) for assets between five hundred million euro (€500,000,000.00) and one billion euro (€1,000,000,000.00), 0.0025%;
- (cc) for assets higher than one billion euro (€1,000,000,001.00), 0.001%.

The contribution for the first semester shall be paid in July of each year and the contribution for the second semester shall be paid in January of the next year.

(ii) The AEDAK that provides the ancillary services referred to in paragraph 2 of article 12 of Law 4099/2012 shall also pay an annual contribution on the basis of its turnover from these services, calculated as the sum of:

(a) fixed-rate contribution of one thousand euro (€1,000.00); and  
(b) cumulative increase equal to the product of its turnover from these services, if more than five hundred thousand euro (€500,000.00), to the corresponding percentages of the following scale:

- (ba) for turnover between five hundred thousand and one euro (€500,001.00) and one million euro (€1,000,000.00), 0.5%;
- (bb) for turnover between one million and one euro (€1,000,001.00) and five million euro (€5,000,000.00), 0.25%;
- (bc) for turnover between five million and one euro (€5,000,001.00) and ten million euro (€10,000,000.00), 0.125%;
- (bd) for turnover higher than ten million and one euro (€10,000,001.00), 0.075%.

The contribution referred on in this item shall be calculated on the basis of the annual financial statements of the previous year, certified by the legal auditor of the company. The contribution shall be paid every July.

#### Article 6

##### Open-Ended Investment Company (OEIC) under Law 4099/2012

1. Authorization. The OEIC to be authorized shall pay a fee of five thousand euro (€5,000.00) for the review of the application for granting the authorization, pursuant to article 40 of Law 4099/2012.

2. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the OEIC. To review an application to acquire or increase qualifying holdings in an OEIC, pursuant to articles 14 and 15 of Law 4099/2012, the OEIC shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person.

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to paragraph 9 of article 4 and article 40 of Law 4099/2012, the OEIC shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities pursuant to items 1 and 2 of this paragraph, the OEIC shall pay a fee of one hundred euro (€100.00).

3. The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of an OEIC.

Amendment to the statutes. The OEIC shall pay a fee of one thousand euro (€1,000.00) for the review of the application to authorize the amendment to its statutes pursuant to paragraph 4 of article 14 of Law 4099/2012.

4. Authorization of a sub-fund. The OEIC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization of a sub-fund and the approval of its statutory documents pursuant to article 4 of Law 4099/2012.

5. Amendment to statutory documents. The OEIC shall pay a fee of one thousand euro (€1,000.00) for the review of the application for authorization of amendments to statutory documents pursuant to paragraph 3 of article 5 of Law 4099/2012.

6. Suspension of acquisition of units. The OEIC shall pay a fee of five hundred euro (€500.00) for the review of the application for authorization of suspension of acquisition of units pursuant to paragraph 4 of article 8 of Law 4099/2012.

7. Merger between OEIC and UCITS. The OEIC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization of mergers of OEIC with OEIC or OEIC with UCITS pursuant to articles 46 and 55 of Law 4099/2012.

8. Substitution of depositary. The OEIC shall pay a fee of one thousand euro (€1,000.00) for the review of the application for substitution of the depositary pursuant to item (c) of paragraph 4 of article 36 of Law 4099/2012.

9. Periodic contributions

The OEIC shall pay a biannual contribution on the basis of its assets on 30 June and 31 December of each year, calculated as the sum of:

(a) fixed-rate contribution of five thousand euro (€5,000.00); and  
(b) cumulative increase equal to the product of the assets of the OEIC, if more than one hundred million euro (€100,000,000.00), to the corresponding percentages of the following scale:

- (aa) for assets between one hundred million and one euro (€100,000,001.00) and five hundred million euro (€500,000,000.00), 0.0035%;
- (bb) for assets between five hundred million euro (€500,000,000.00) and one billion euro (€1,000,000,000.00), 0.0025%;
- (cc) for assets higher than one billion euro (€1,000,000,001.00), 0.001%.

The contribution for the first semester shall be paid in July of each year and the contribution for the second semester shall be paid in January of the next year.

#### Article 7

#### Alternative Investment Fund Management Company (AIFMC) and Alternative Investment Fund Managers (AIFM)

1. Authorization. The AIFMC to be authorized shall pay a fee of five thousand euro (€5,000.00) for the review of the application for granting the authorization, pursuant to article 6 of Law 4099/2012. If the application for authorization is submitted by a company supervised by the Hellenic Capital Market Commission, the fee shall come to two thousand five hundred euro (€2,500.00).

2. Extension of authorization. The AIFMC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for extension of its authorization as regards any service referred to in items a, b (aa), b (bb) and b (cc) of paragraph 4 of article 6 of Law 4209/2013.

3. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the AIFMC. To review an application to acquire or increase qualifying holdings in an AIFMC, pursuant to item (d) of paragraph 1 of article 8 of Law 4099/2012, the AIFMC shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person.

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to item (c) of paragraph 1 of article 8 of Law 4099/2012, the AIFMC shall pay a fee of one hundred euro (€100.00). To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities, the AIFMC shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of an AIFMC.

4. Authorization of Alternative Investment Fund (AIF). The AIFMC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization of an AIF.

5. Amendment to the AIF regulations. The AIFMC shall pay a fee of one thousand euro (€1,000.00) for the review of the application to authorize the amendment to AIF regulations.

6. Authorization of structure of master and feeder AIF. The AIFMC shall pay a fee of one thousand five hundred euro (€1,500.00) for the review of the application for authorization of the structure of master and feeder AIF.

7. Notification by an AIFMC of the commercial promotion in Greece of an AIF of another Member State or third country pursuant to the provisions of Law 4209/2013. The AIFMC notifying the commercial promotion in Greece of an AIF of another Member State or third country pursuant to the provisions of Law 4209/2013 shall pay a fee of one thousand euro (€1,000.00) per AIF.

8. Establishment of AIFMC branch in another Member State or third country pursuant to the provisions of Law 4209/2013. The AIFMC establishing a branch in another Member State or third country pursuant to the provisions of Law 4209/2013 shall pay a fee of one thousand five hundred euro (€1,500.00).

9. Notification by an AIFMC of the commercial promotion of an AIF in another Member State or third country. The AIFMC notifying the commercial

promotion of an AIF in another Member State or third country shall pay a fee of one thousand euro (€1,000.00) per AIF and per country of promotion.

10. The companies referred to in paragraphs 2 and 3 of article 3 of Law 4209/2013 shall pay a registration fee of five hundred euro (€500.00).

11. Delegation of portfolio and risk management tasks. The AIFMC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization of the delegation of portfolio or risk management pursuant to item (c) of paragraph 1 of article 20 of Law 4209/2013 to companies that have not been authorized or registered for fund management and are not subject to the supervision of the Hellenic Capital Market Commission or other competent supervisory authorities.

12. Periodic contributions

(i) An AIFMC that commercially promotes in Greece AIFs under Law 4209/2013 shall pay an annual contribution of one thousand euro (€1,000.00) per AIF every 30 June;

(ii) An AIFMC that provides the ancillary services referred to in item (b) of paragraph 4 of article 6 of Law 4209/2013 shall pay an annual contribution on the basis of its turnover from these services, calculated as the sum of:

(a) fixed-rate contribution of one thousand euro (€1,000.00); and

(b) cumulative increase equal to the product of its turnover from these services, if more than five hundred thousand euro (€500,000.00), to the corresponding percentages of the following scale:

(aa) for turnover between five hundred thousand and one euro (€500,001.00) and one million euro (€1,000,000.00), 0.5%;

(bb) for turnover between one million and one euro (€1,000,001.00) and five million euro (€5,000,000.00), 0.25%;

(cc) for turnover between five million and one euro (€5,000,001.00) and ten million euro (€10,000,000.00), 0.125%;

(dd) for turnover higher than ten million euro (€10,000,001.00), 0.075%.

The contribution referred to herein shall be calculated on the basis of annual published financial statements of the previous year, certified by the legal auditor of the company. The contributions referred to in this paragraph shall be payable every July.

Article 8

Real Estate Mutual Funds Management Company (REMFMC) under Law 2778/1999

Subject to the provisions of article 7 on fees and contributions payable by AIFMC, the REMFMC shall pay the following fees and periodic contributions:

1. Authorization. The REMFMC to be authorized shall pay a fee of five thousand euro (€5,000.00) for the review of the application for granting the authorization, pursuant to article 2 of Law 2778/1999.

2. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the REMFMC. To review an application to acquire or increase qualifying holdings in an REMFMC, pursuant to paragraph 3 of article 2 of Law 2778/1999, the REMFMC shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person.

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to paragraph 4 of article 2 of Law 2778/1999, the REMFMC shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities, pursuant to items 1 and 2 of this paragraph, the REMFMC shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of an REMFMC.

3. Amendment to the statutes. The REMFMC shall pay a fee of one thousand euro (€1,000.00) for the review of the application to authorize the amendment

to its statutes or the increase in its share capital pursuant to paragraph 3 of article 2 of Law 2778/1999.

4. Authorization of Real Estate Mutual Fund. The REMFMC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization and approval of the regulations of Real Estate Mutual Fund, pursuant to article 5 of Law 2778/1999.

5. Amendment to Real Estate Mutual Fund regulations. The REMFMC shall pay a fee of one thousand euro (€1,000.00) for the review of the application for authorization of the amendments to Real Estate Mutual Fund regulations, pursuant to paragraph 2 of article 8 of Law 2778/1999.

6. Suspension of acquisition of Real Estate Mutual Fund units. The REMFMC shall pay a fee of five hundred euro (€500.00) for the review of the application for authorization of suspension of acquisition of Real Estate Mutual Fund units pursuant to paragraph 3 of article 12 of Law 2778/1999.

7. Merger of Real Estate Mutual Funds. The REMFMC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for authorization of merger of Real Estate Mutual Funds pursuant to article 17 of Law 2778/1999.

8. Periodic contributions

The REMFMC shall pay a biannual contribution of two thousand euro (€2,000.00). The contribution for the first semester shall be paid in July of each year and for the second semester in January of the next year.

#### Article 9

Real Estate Investment Company (REIC) under Law 4209/2013

Subject to the provisions of article 7 on fees and contributions payable by AIFMC, the REIC shall pay the following fees and periodic contributions:

1. Authorization. The REIC to be authorized shall pay a fee of five thousand euro (€5,000.00) for the review of the application for granting the authorization, pursuant to paragraph 2 of article 21 of Law 2778/1999 and item (b) of paragraph 1 of article 5 of Law 4209/2013.

2. Mandatory extension of authorization of existing REIC before the entry into force of Law 4209/2013. The REIC shall pay a fee of two thousand euro (€2,000.00) for the review of the application for its authorization as an Alternative Investment Fund (AIF) with internal management pursuant to item (b) of paragraph 1 of article 5 of Law 4209/2013.

3. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the REIC. In the period from the granting of the authorization of the REIC until the listing of its shares in a regulated market, to review an application to acquire or increase qualifying holdings in an REIC, pursuant to paragraph 6 of article 21 of Law 2778/1999, the REIC shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person.

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to article 21 of Law 2778/1999, the REIC shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities, pursuant to items 1 and 2 of this paragraph, the REIC shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of an REIC.

4. Amendment to the statutes. The REIC shall pay a fee of one thousand euro (€1,000.00) for the review of the application to authorize the amendment to its statutes or the change in its share capital pursuant to paragraph 5 of article 21 of Law 2778/1999.

5. Conversion of an REIC into a Real Estate Mutual Fund. The REIC shall pay a fee of two thousand euro (€2,000.00) for the review of the application to authorize its conversion into a Real Estate Mutual Fund pursuant to article 29 of Law 2778/1999.

6. Transfer of real estates to REIC affiliates. The REIC shall pay a fee of five hundred euro (€500.00) for the review of the application to authorize the transfer of real estates to affiliates pursuant to paragraph 2 of article 28 of Law 2778/1999.

7. Extension of deadline for the listing of REIC shares in a regulated market. The REIC shall pay a fee of two thousand five hundred euro (€2,500.00) for the review of the application for authorization of the extension of the deadline to list its shares in a regulated market, pursuant to paragraph 2 of article 23 of Law 2778/1999, and five thousand euro (€5,000.00) for the review of every new application for authorization of the extension of the deadline for listing.

8. Periodic contributions

Until the listing of its shares in a regulated market, the REIC shall pay a biannual contribution of two thousand euro (€2,000.00). The payment obligation shall begin the semester following the establishment of the REIC. The contribution shall be paid in July for the January-June semester and in January of the next year for the July-December semester.

Article 10

Portfolio Investment Company (PIC) under Law 3371/2005

Subject to the provisions of article 7 on fees and contributions payable by AIFMC, the PIC shall pay the following fees and periodic contributions:

1. Authorization. The PIC to be authorized shall pay a fee of five thousand euro (€5,000.00) for the review of the application for granting the authorization, pursuant to paragraph 3 of article 28 of Law 3371/2005.

2. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the PIC. In the period from the granting of the authorization of the PIC until the listing of its shares in a regulated market, to review an application to acquire or increase qualifying holdings in a PIC, pursuant to paragraph 4 of article 28 of Law 3371/2005, the PIC shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person.

To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to paragraph 8 of article 28 of Law 3371/2005, the PIC shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities, pursuant to items 1 and 2 of this paragraph, the PIC shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of a PIC.

3. Amendment to the statutes. The PIC shall pay a fee of one thousand euro (€1,000.00) for the review of the application to authorize the amendment to its statutes or the change in its share capital pursuant to paragraph 7 of article 28 of Law 3371/2005.

4. Conversion of PIC into UCITS. The PIC shall pay a fee of two thousand euro (€2,000.00) for the review of the application to authorize its conversion into a UCITS pursuant to article 35 of Law 3371/2005.

5. Substitution of depositary. The PIC shall pay a fee of one thousand euro (€1,000.00) for the review of the application to authorize the substitution of depositary pursuant to paragraph 4 of article 33 of Law 3371/2005.

6. Investment of PIC assets in other securities. The PIC shall pay a fee of one thousand euro (€1,000.00) for the review of the application for authorization of the investment of its assets pursuant to paragraph 2 of article 30 of Law 3371/2005 in other securities or money market instruments except those laid down in paragraph 1 of the same article.

7. Periodic contributions

Until the listing of its shares in a regulated market, the PIC shall pay a biannual contribution of two thousand euro (€2,000.00). The payment obligation shall begin the semester following the establishment of the PIC. The contribution shall be paid in July

for the January-June semester and in January of the next year for the July-December semester.

Article 11

Management company established in other Member State under Law 4099/2012 or investment company established in another Member State or third country under Directive 2009/65/EC (chapter 5) doing business in Greece or AIFM under Law 4209/2013

1. Branch in Greece of a management company established in another Member State. The management company established in another Member State in relation to which the information set out in article 26 of Law 4099/2012 is notified shall pay a fee of one thousand euro (€1,000.00) for the provision of services through a branch established in Greece.

2. Branch in Greece of a management company established in a third country. For the review of the application for authorization of the provision of services through a branch established in Greece pursuant to article 28 of Law 4099/2012, the management company established in a third country shall pay a fee of five thousand euro (€5,000.00).

3. Notification of sale in Greece of UCITS units established in another Member State. For the notification of sale in Greece of UCITS units established in another Member State pursuant to article 89 of Law 4099/2012, a fee of one thousand euro (€1,000.00) per sub-fund shall be payable.

4. Establishment of a branch in Greece of an AIFM established in another Member State. An AIFM established in another Member State that establishes a branch in Greece shall pay a fee of one thousand euro (€1,000.00) pursuant to paragraph 6 of article 33 of Law 4209/2013.

5. Notification by an AIFM of the commercial promotion in Greece of an AIF under to the provisions of Law 4209/2013. The AIFM notifying the commercial promotion in Greece of an AIF under Law 4209/2013 shall pay a fee of one thousand euro (€1,000.00) per AIF.

6. Authorization of the sale in Greece of units of other collective investment undertaking (CIU). For the review of the application for authorization of the sale in Greece of ICU units pursuant to article 92 of Law 4099/2012, a fee of three thousand euro (€3,000.00) per sub-fund shall be payable.

7. Periodic contributions

- (i) An annual contribution of one thousand euro (€1,000.00) per UCITS or CIU sub-fund selling units in Greece on 30 June of each year;
- (ii) The AIFM that, on 30 June of each year, commercial promotes in Greece AIF under Law 4209/2013 shall pay an annual contribution of one thousand euro (€1,000.00) per AIF.

The contributions referred to in this paragraph shall be payable every July.

#### Article 12

##### Occupational Insurance Fund under Law 3029/2012

1. Special authorization. The Occupational Insurance Fund (OIF) shall pay a fee of three thousand euro (€3,000.00) for the review of the application to receive special authorization to manage its own investment pursuant to item (b) of paragraph 2 of article 8 of Law 3029/2002, as currently in force.

2. Suitability of the members of the investment committee. To review the reliability and professional experience of the members of the investment committee pursuant to paragraph 2.d of article 1 of chapter D of decision No.F.51010/oik.1893/15/ 16 January 2015 of the Minister of Labour, Social Security and Welfare (Government Gazette B 178), the OIF shall pay a fee of one hundred euro (€100.00).

3. Periodic contributions.

The OIF shall pay an annual contribution of seven hundred and fifty euro (€750.00).

The contribution shall be increased cumulatively by the product of the OIF assets, as defined in paragraph 15 of article 7 of Law 3029/2002, as currently in force, to the corresponding percentages of the following scale:

- a) for assets up to one million euro (€1,000,000,000.00), 0.3%;

b) for assets between one million and one euro (€1,000,001.00) and ten million euro (€10,000,000.00), 0.01%;

c) for assets between ten million and one euro (€10,000,001.00) and fifty million euro (€50,000,000.00), 0.005%;

d) for assets between fifty million and one euro (€50,000,001.00) and one hundred million euro (€100,000,000.00), 0.0025%;

e) for assets higher than one hundred million and one euro (€100,000,001.00), 0.0015%.

The contribution referred on in this item shall be calculated on the basis of the submitted tables of investment, the reference date being 31 December of each year, and shall be paid in July of the following year.

#### Article 13

##### Regulated Market Operator under Law 3606/2007

1. Authorization. The regulated market operator to be authorized shall pay a fee of one hundred and fifty thousand euro (€150,000.00) for the review of the application for authorization pursuant to article 42 of Law 3606/2007.

2. Regulated market authorization. The regulated market operator shall pay a fee of one hundred thousand euro (€100,000.00) for the review of the application for regulated market authorization pursuant to article 41 of Law 3606/2007.

3. MTF authorization. The regulated market operator shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for MTF authorization pursuant to article 15 of Law 3606/2007.

4. Amendment to the regulated market regulations. The regulated market operator shall pay a fee of five thousand euro (€5,000.00) for the review of the application for authorization of amendments to the regulated market regulations pursuant to paragraph 2 of article 43 of Law 3606/2007. The fee referred to in this paragraph shall not be payable if the amendment to the regulations has been requested by the Hellenic Capital Market Commission.

5. Amendment to MTF regulations. The regulated market operator that manages an MTF shall pay a fee of three thousand euro (€3,000.00) when notifying the Hellenic Capital Market Commission of amendments to the MTF regulations.

6. Suitability of shareholders with qualifying holdings, members of the board of directors and persons effectively managing the activities of the regulated market operator. To review an application to acquire or increase qualifying holdings in a regulated market operator, pursuant to paragraph 6 of article 42 of Law 3606/2007, the regulated market operator shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person. To assess the suitability of the members of the board of directors and the persons effectively managing its activities pursuant to article 42 of Law 3606/2007, the regulated market operator shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or as a person effectively managing its activities pursuant to items 1 and 2 of this paragraph, the regulated market operator shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of a regulated market operator.

7. Technical conditions for settlement of transactions. The regulated market operator shall pay a fee of twenty thousand euro (€20,000.00) for the review of the application for assessment of the technical conditions for settlement of transactions concluded on the regulated market through a settlement system other than that designated by the regulated market operator pursuant to article 34, paragraph 2(b), of Law 3606/2007.

8. Clearing or settlement agreements. The regulated market operator shall pay a fee of twenty thousand euro (€20,000.00) for the review of the application for assessment of the use of a central counterparty, clearing or settlement system pursuant to paragraph 2 of article 58 of Law 3606/2007.

9. Delegation of regulated market powers. The regulated market operator shall pay a fee of five thousand euro (€5,000.00) for the review of the application for authorization of delegation of regulated market powers to third parties.

10. Periodic contributions

(i) The regulated market operator shall pay a biannual contribution equal to 10% of its revenue from transactions in financial instruments on the regulated market it operates. The contribution shall be calculated on the total gross revenue of the regulated market operator in the previous six months; it shall be certified by the legal auditor of the operator and shall be paid within two (2) months of the expiry of the semester. For transactions in derivatives, the contribution referred to in this paragraph shall be reduced to half (1/2).

(ii) The regulated market operator shall also pay a biannual contribution equal to 5% of its revenue from transactions in financial instruments on the MTF it operates. The contribution shall be calculated on the total gross revenue of the MTF operator in the previous six months; it shall be certified by the legal auditor of the operator and shall be paid within two (2) months of the expiry of the semester. The operator of a regulated market operating in Greece must pay the contributions referred to in this paragraph provided that it is in operation on the first business day of the current semester.

#### Article 14

#### Central counterparty under Regulation (EU) No 648/2012 of the European Parliament and of the Council

Subject to the provisions of article 16 on fees and contributions payable by regulated market operators, the central counterparty shall pay the following fees and periodic contributions:

1. Authorization. The central counterparty to be authorized shall pay a fee of one hundred and fifty thousand euro (€150,000.00) for the review of the application for granting the authorization, pursuant to paragraph 1 of article 14 of Regulation (EU) No 648/2012.

2. Extension of authorization. The central counterparty shall pay a fee of seventy five thousand euro (€75,000.00) for the review of the application for authorization of the extension of central counterparty activities and services pursuant to paragraph 1 of article 15 of Regulation (EU) No 648/2012.

3. Suitability of shareholders with qualifying holdings, members of the board of directors and senior management. To review an application to acquire or increase qualifying holdings in a central counterparty, pursuant to paragraph 2 of article 31 of Directive (EU) No 648/2012, the central counterparty shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring or increasing qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring or increasing qualifying holdings is a legal person.

To assess the suitability of the members of the board of directors or senior management pursuant to paragraph 1 of article 31 of Directive (EU) 648/2012, the central counterparty shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or senior management, pursuant to items 1 and 2 of this paragraph, the central counterparty shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of a central counterparty.

4. Outsourcing of major activities. The central counterparty shall pay a fee of twenty thousand euro (€20,000.00) for the review of the application for authorization of outsourcing of major central counterparty activities linked to risk management pursuant to the last item of paragraph 1 of article 35 of Regulation (EU) No 648/2012.

5. Approval of changes to models and parameters. The central counterparty shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for authorization of significant change to models and parameters pursuant to paragraph 1 of article 49 of Regulation (EU) No 648/2012.

6. Interoperability arrangements. . The central counterparty shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for approval of interoperability arrangements pursuant to paragraph 1 of article 54 of Regulation (EU) No 648/2012.

7. Periodic contributions

The central counterparty shall pay to the Hellenic Capital Market Commission a biannual contribution equal to 7.5% of its revenue from the provision of clearing services. The contribution shall be calculated on the total gross revenue from the provision of such services in the previous six months; it shall be certified by the legal auditor of the operator and shall be paid within two (2) months of the expiry of the semester. For transactions in derivatives, the contribution referred to in this paragraph shall be reduced to half (1/2).

Article 15

Central Securities Depository under Regulation (EU) No 909/2014 of the  
European Parliament and of the Council

Subject to the provisions of article 16 on fees and contributions payable by regulated market operators, the Central Securities Depository (CSD) shall pay the following fees and periodic contributions:

1. Authorization. The CSD to be authorized shall pay a fee of one hundred thousand euro (€100,000.00) for the review of the application for granting the authorization, pursuant to article 16 of Regulation (EU) No 909/2014.

2. Participation of CSD in legal persons. The CSD shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for authorization of its participation in legal persons, pursuant to article 18 of Regulation (EU) No 909/2014.

3. Extension of authorization. The CSD shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for extension of its authorization to one or more of the activities referred to in article 19 of Regulation (EU) No 909/2012.

4. Outsourcing of core activity. The CSD shall pay a fee of twenty thousand euro (€20,000.00) for the review of the application for outsourcing a core activity pursuant to article 19 of Regulation (EU) No 909/2012.

5. Suitability of shareholders with qualifying holdings and persons who are in a position to exercise, directly or indirectly, control over the management of the CSD. To review an application to assess the suitability of shareholders with qualifying holdings and persons who are in a position to exercise, directly or indirectly, control over the its management, pursuant to paragraph 6 of article 27 of Directive (EU) No 909/2014, the CSD shall pay a fee of one hundred euro (€100.00) in case of natural person and one thousand euro (€1,000.00) in case of legal person.

To assess the suitability of the same person as shareholder with qualifying holdings and as a person who is in a position to exercise, directly or indirectly, control over its management, the CSD shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of a CSD.

6. Transfer of ownership rights. To review an application to approve the transfer of ownership rights which give rise to a change in the identity of the persons exercising control over its operation, pursuant to paragraph 7 of article 27 of Directive (EU) No 909/2014, the CSD shall pay a fee of one hundred euro (€100.00) in case of natural person and one thousand euro (€1,000.00) in case of legal person.

7. Establishment of links. The CSD shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for authorization of the establishment of links to another CSD pursuant to article 48 of Regulation (EU) No 909/2012.

8. Provision of bank-type ancillary services. The CSD shall pay a fee of seventy thousand euro (€70,000.00) for the review of the application for authorization to provide bank-type ancillary services itself or by designation of a credit institution pursuant to article 54 of Regulation (EU) No 909/2012.

9. Extension of authorization to provide bank-type ancillary services. The CSD shall pay a fee of twenty five thousand euro (€25,000.00) for the review of the application for expansion of bank-type ancillary services pursuant to article 56 of Regulation (EU) No 909/2012.

10. Periodic contributions

The CSD shall pay a biannual contribution equal to 7.5% of its revenue from the provision of core or ancillary services or bank-type services referred to in Regulation (EU) No 909/2014. The contribution shall be calculated on the total gross revenue from the provision of such services in the previous six months; it shall be certified by the legal auditor of the CSD and shall be paid within two (2) months of the expiry of the semester.

#### Article 16

##### System Operator under Law 3606/2007

Subject to the provisions of article 14 on fees and contributions payable by central counterparties, the system operator shall pay the following fees and periodic contributions:

1. Authorization. The system operator to be authorized shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for authorization pursuant to article 74 of Law 3606/2007.

2. System authorization. The system operator shall pay a fee of one hundred thousand euro (€100,000.00) for the review of the application for system authorization pursuant to article 73 of Law 3606/2007.

3. Amendment to system regulations. The system operator shall pay a fee of five thousand euro (€5,000.00) for the review of the application for authorization of amendments to the system regulations pursuant to paragraph 3 of article 73 of Law 3606/2007.

4. Suitability of shareholders with qualifying holdings, members of the board of directors and senior management. To assess the suitability of persons acquiring qualifying holdings in a system operator, pursuant to paragraph 1 of article 74 of Law 3606/2007 in conjunction with paragraph 4 of article 42 of Law 3606/2007, and to assess the suitability of persons whose holdings in a system operator varies according to paragraph 1 of article 74 of Law 3606/2007 in conjunction with paragraph 6 of article 42 of Law 3606/2007, the system operator shall pay a fee of one hundred euro (€100.00) if the shareholder acquiring qualifying holdings is a natural person and one thousand euro (€1,000.00) if the shareholder acquiring qualifying holdings is a legal

person. To assess the suitability of the members of the board of directors and the other persons referred to in paragraph 5 of article 42 of Law 3606/2007 in conjunction with paragraph 1 of article 74 of Law 3606/2007, the system operator shall pay a fee of one hundred euro (€100.00).

To assess the suitability of the same person as shareholder with qualifying holdings and as member of the board of directors or senior management pursuant to items 1 and 2 of this paragraph, the system operator shall pay a fee of one hundred euro (€100.00).

The fee referred to in this paragraph shall not be payable to assess the suitability of a person conducted in the context of the review of the application for authorization of a system operator.

5. Delegation of clearing or settlement or risk management activities. The system operator shall pay a fee of twenty thousand euro (€20,000.00) for the review of the application for authorization of delegation of clearing or settlement or risk management activities.

6. Transfer of powers relating to the management of the Book-entry Securities System (BSS). The system operator shall pay a fee of fifty thousand euro (€50,000.00) for the review of the application for approval of transfer of powers relating to BSS management pursuant to paragraph 5 of article 83 of Law 3606/2007.

7. Agreements to hold book-entry securities, establish links with foreign systems or registers or credit institutions or investment firms acting as depositaries. The system operator shall pay a fee of five thousand euro (€5,000.00) for the review of the application for assessment of agreements to hold book-entry securities, establish links with foreign systems or registers or credit institutions or investment firms acting as depositaries, concluded by the BSS management pursuant to article 6 of Law 3756/2009.

8. Periodic contributions

(i) The clearing system operator under Law 3606/2007 shall pay a biannual contribution equal to 7.5% of its revenue from the provision of clearing services. The contribution shall be calculated on the total gross revenue from such services in the

previous six months; it shall be certified by the legal auditor of the operator and shall be paid within two (2) months of the expiry of the semester.

(ii) The settlement system operator under Law 3606/2007 or the BSS operator under Law 3759/2009 shall pay a biannual contribution equal to 7.5% of its revenue from the provision of settlement and entry services. The contribution shall be calculated on the total gross revenue from such services in the previous six months; it shall be certified by the legal auditor of the operator and shall be paid within two (2) months of the expiry of the semester. For transactions in derivatives, the contribution referred to in this paragraph shall be reduced to half (1/2).

#### Article 17

##### Issuers

1. Approval of the content of the prospectus and listing of securities in a regulated market. Issuers shall pay the following fees to the Hellenic Capital Market Commission:

- a) a fixed-rate fee, payable with the submission of the application for review of the prospectus, amounting to:
  - aa) eight thousand euro (€8,000.00) for the review of the contents of a single prospectus;
  - ab) four thousand euro (€4,000.00) for the review of the contents of the reference document and four thousand euro (€4,000.00) for the review of the contents of the securities note for a prospectus comprising separate documents, pursuant to article 12 of Law 3401/2005;
  - ac) one thousand euro (€1,000.00) for the review of the prospectus supplement, pursuant to article 16 of Law 3401/2005;
  - ad) five thousand euro (€5,000.00) for the review of the base prospectus, pursuant to paragraph 5 of article 5 of Law 3401/2005;
  - ae) five thousand euro (€5,000.00) for the documents referred in paragraphs 1(b), 1(c) and 2(c), 2 (d) of article 4 of Law 3401/2005, and five hundred euro (€500.00) for the documents referred to in paragraphs 1(d), 2(e), 1(e) and 2(f) of the said article;

- af) five thousand euro (€5,000.00) for the review of the contents of the prospectus for the admission of negotiable mutual fund units to trading on a regulated market;
  - ag) five thousand euro (€5,000.00) for the review of the contents of the prospectus, pursuant to paragraph 5 of article 1 of Law 3401/2005; and
  - b) a variable fee equal to the product of the total value of shares admitted to trading on a regulated market operating in Greece to the corresponding percentages of the following scale:
    - i. when the value of the shares to be admitted is up to one hundred million euro (€100,000,000.00), 0.04%;
    - ii. when the value of the shares to be admitted is over one hundred million and one euro (€100,000,001.00), 0.02%;
- or
- c) a variable fee amounting to 0.002% of the total value of the bonds or other fixed-income securities admitted to trading on a regulated market operating in Greece.

In case of admission of shares resulting from the conversion of bonds already admitted to trading on a regulated market, the variable fee shall be the product of the value of the shares to be admitted to the difference between the corresponding percentage of the scale set out in item (b) and the percentage set out in item (c).

The variable fee cannot be lower than two thousand euro (€2,000.00).

The fee referred to in item (b) or (c) shall be paid before the admission of the securities. Particularly for fixed-income securities issued by the Greek State, the amount due shall be paid at the end of each quarter, following a relevant notification from the competent Directorate of the General State Accounting Office (D23-Public Debt) to the Hellenic Capital Market Commission relating to the total value of new securities with annual or longer maturities and the corresponding amount to be paid. If the securities are not admitted on a regulated market, only the fees referred to in item (a) of paragraph 1 of this article shall be paid.

The regulated market shall allow the admission of securities to trading, provided that the prescribed fees have been paid to the Hellenic Capital Market Commission. In case of share capital increase, the regulated market shall notify the Hellenic Capital Market Commission within three (3) business days of the submission of the documentation by the company.

Definitions: To calculate the fees due under item (b) or (c) of paragraph 1 of this article, value shall mean

a) in case of sale or admission of shares, the total shares to be admitted times the issue or sale price;

b) in case of share capital increase by payment of cash, the number of new shares to be admitted times the issue price;

c) in case of share capital increase by capitalization of reserves and distribution of shares free-of-charge, the total shares to be admitted times the par value of the shares. In case of share capital increase by capitalization of reserves and increase in the par value of the shares, the existing number of shares times the difference between the new and the old par value. No fee shall be payable for the amount of increase resulting from capitalization of reserves for which a fee has already been paid, including but not limited to capitalized reserves from the issuance of shares above par, for which fees have been paid on admission of the shares on the regulated market;

d) in case of composite share capital increases, including but not limited to share capital increases due to capitalization of reserves with increase in the par value of existing shares and distribution of shares free-of-charge or share capital increases by payment of cash and simultaneous distribution of shares free-of-charge from capitalization of reserves, the value of the shares to be admitted by category of increase, as described above;

e) in case of parallel admission of shares on a regulated market in Greece and abroad, the total shares to be admitted times the initial trading price;

f) in case of admission of shares from the conversion of bonds that were not admitted to a regulated market, the total shares to be admitted times the adjusted share price on the date of submission of the documentation to the regulated market. In

this case, the minimum fee of two thousand euro (€2,000.00) referred to in paragraph 1 of this article shall not apply;

g) in case of share capital increase and simultaneous decrease by equal increase and decrease in the par value of the share, the variable fee referred to in item (b) of paragraph 1 shall not be due and payable;

h) in case of share capital increase in view of merger or absorption, only the value of the new shares admitted to a regulated market, calculated on the basis of the closing price on the date of approval by the Hellenic Capital Market Commission of the contents of the prospectus or on the date of notification to Hellenic Capital Market Commission about the contents of the document referred to in article 4 of Law 3401/2005, as the case may be;

i) in case of substitution of securities or increase or decrease in the number of shares, where there is no change in the amount of share capital, the variable fee referred to in item (b) of paragraph 1 shall not be due and payable;

j) in case of admission of bonds or fixed-income securities on a regulated market, the number of securities admitted times their issue price.

2. Authorization of public offers and approval of the contents of the relevant prospectus. The issuer shall pay the following fees to the Hellenic Capital Market Commission for the authorization of public offers and approval of the contents of the relevant prospectus:

a) six thousand euro (€6,000.00) for mandatory public offers or ten thousand euro (€10,000.00) for optional public offers, payable with the submission of the relevant application; and

b) a variable fee amounting to 0.02% of the value of the securities to which the public offer relates, payable within two business days of the approval of the contents of the prospectus by the Hellenic Capital Market Commission. This value shall be calculated on the basis of the public offer price.

3. Periodic contributions

a) A company whose shares are admitted on a regulated market operating in Greece shall pay an annual fixed-rate contribution of two thousand euro (€2,000.00) to

the Hellenic Capital Market Commission. A company whose shares are included in an MTF operating in Greece shall pay an annual fixed-rate contribution of one thousand euro (€1,000.00) to the Hellenic Capital Market Commission;

b) The fixed-rate contribution shall increase cumulatively by the product of the average daily capitalization of the company in the previous calendar year, if more than twenty million euro (€20,000,000.00), to the corresponding percentages of the following scale:

i. for capitalization between twenty million and one euro (€20,000,001.00) and one hundred million euro (€100,000,000.00), 0.005%;

ii. for capitalization between one hundred million and one euro (€100,000,001.00) and two hundred million euro (€200,000,000.00), 0.004%;

iii. for capitalization between two hundred million and one euro (€200,000,001.00) and five hundred million euro (€500,000,000.00), 0.003%;

iv. for capitalization between five hundred million and one euro (€500,000,001.00) and one billion euro (€1,000,000,000.00), 0.002%;

v. for capitalization between one billion and one euro (€1,000,000,001.00) and three billion euro (€3,000,000,000.00), 0.001%;

vi. for capitalization over three billion and one euro (€3,000,000,001.00), 0.0002%;

c) Notwithstanding paragraphs a) and b), companies whose shareholders, each holding more than 2% of the share capital, hold over 90% of the share capital in total in the past two years shall pay an annual contribution of twenty thousand euro (€20,000.00) to the Hellenic Capital Market Commission. This contribution shall increase cumulatively by the product of the average daily capitalization of the company in the previous calendar year to the corresponding percentages of the following scale:

a) for capitalization up to twenty million euro (€20,000,000.00), 0.10%;

b) for capitalization over twenty million euro (€20,000,000.00), 0.05%.

The contribution will be payable in March. The company shall be obliged to pay this contribution if, on the first business day of the current calendar year, its shares were admitted on a regulated market or included in an MTF, even if they are subject to

suspended trading. In this case, the total contribution cannot be more than two hundred thousand euro (€200,000.00).

To calculate the contribution for periods less than one year, the average daily capitalization of the company in the specific period shall be taken into consideration.

#### Article 18

##### Certification of suitability under article 14 of Law 3606/2007

1. Certificate. For participation in the Certification Examinations or Seminar or for the recognition of equivalence of a foreign certificate, applicants shall pay a certification fee of one hundred euro (€100.00).

2. Renewal of Certificate. For the renewal of the Certificate, applicants shall pay a renewal fee of thirty euro (€30.00).

3. Assessment of Seminar file. For the assessment of the file of the Certification Seminar or the Training Seminar, the agency interested in organizing such seminar shall pay an assessment fee of one thousand five hundred euro (€1,500.00).

4. Approval of significant change. For the approval of significant changes in or additions to the material and other certificates in the Certification Seminar file or the approval of significant changes in the Training Seminar file, the agency assigned with conducting the seminar shall pay a fee of one hundred euro (€100.00).

#### Article 19

##### Sale of shares

For the review of the application for authorization of the sale of shares or designation of regulated market member to conduct the sale of shares, a fixed-rate fee of five hundred euro (€500.00) shall be paid if the applicant is a legal person, excluding the Greek State, and one hundred euro (€100.00) if the applicant is a natural person. In addition to the fixed-rate fee referred to in the previous sentence, an increase shall be paid, calculated as the product of the value of the shares sold to a rate of 0.03%. The amount of the increase shall be paid within one month of the date of the sale. The total amount payable cannot be more than six thousand euro (€6,000.00).

#### Article 20

Organisation of seminars and participation in research, training or advisory programmes relating to the capital market

The fees for organizing seminars and the contributions from participation in research, training or advisory programmes relating to the capital market shall be determined according to the costs of each seminar or programme.

Article 21

General provisions

1. Fees and contributions payable to the Hellenic Capital Market Commission, increased by a 2.4% stamp duty, shall be deposited to the Bank of Greece (SWIFT BIC BNGRGRAA) and shall be credited to the Hellenic Capital Market Commission account: IBAN GR5901000240000000000262154.

2. The payment of the fees referred to in this decision shall be a necessary condition for the acceptable submission of the relevant application or notification. Therefore, paid fees shall not be returned in case of rejection of the application. A copy of the deposit receipt, comprising full identity particulars of the depositor and the reason for the deposit, shall be submitted with the relevant application or notification. Moreover, in case of share capital increase for which fees must be paid, the regulated market shall transmit to the Hellenic Capital Market Commission, within two days of the expiry of the subscription period or the completion of the share capital increase, notification about the exact number of securities to be admitted and their sale price.

3. The periodic contributions referred to in this decision correspond to services provided by the supervised company or capacities of the supervised company and, therefore, if a supervised person provides more than one service or holds more than one capacity, they shall pay the corresponding contributions to the Hellenic Capital Market Commission cumulatively.

4. A supervised company shall not pay a double fee or regular contribution for the same action or service if it has received more than one authorization referred to in this decision.

5. To notify the Hellenic Capital Market Commission of the payment of the annual contribution referred to in this decision, a copy of the deposit receipt, along with

the full identity particulars of the depositor and the period to which it pertains, shall be transmitted thereto.

6. Due and payable debts to the Hellenic Capital Market Commission shall bear interest, at the applicable overdue interest rate, as determined by act of the Governor of the Bank of Greece. Such debts shall relate to every month of delay until the date of payment and, if the delay in payment is less than one month, an increase for delayed payment shall be calculated for the entire month. Due and payable debts beyond six months shall be certified at the end of each calendar quarter by the Hellenic Capital Market Commission to the competent tax offices (DOY) and shall be collected in favour of the former pursuant to the Code of Collection of Public Revenue (KEDE). Eight percent (8%) of the collected amount shall be withheld as State collection costs.

7. A supervised company shall not pay any fees if, for the action in relation to which it submits an application, a fee has been paid in the context of a previous application.

#### Article 22

##### Abrogated provisions

On entry of this decision into force, decision No.54138/B 2197/30 November 2010 of the Minister of Finance “Determination of the Hellenic Capital Market Commission resources” (B 1913), as amended by decision No.30796/B 1681/11 July 2013 of the Minister of Finance (B 1729), shall be abrogated.

#### Article 23

##### Entry into force

This decision shall enter into force on the date of publication in the Government Gazette.

This decision must be published in the Government Gazette.

Athens, 6 April 2016

THE MINISTER

**EUCLID TSAKALOTOS**

*Athens, 26 July 2016*

*True translation from Greek*

*The translator Eleni Dimitriou*