

No.F09222/806

HELLENIC REPUBLIC
HELLENIC CAPITAL MARKET COMMISSION
LEGAL ENTITY IN PUBLIC LAW

DECISION

6/452/1 Nov 2007

of the Board of Directors

Re: Exemptions from the transaction transparency obligations

THE BOARD OF DIRECTORS OF
THE HELLENIC CAPITAL MARKET COMMISSION

Having regard to:

1. Article 3, paragraph 6, article 32, paragraph 2, article 54, paragraph 2, article 56, paragraph 3, and article 57, paragraph 4, of Law 3606/2007 about markets for financial instruments and other provisions (Government Gazette-GG A/195/2007);
2. Articles 18 to 20 of Regulation (EC) 1287/2006.
3. Article 90 of presidential decree 63/2005 on the codification of legislation on Government and governmental bodies (GG A/98/2005).

HAS UNANIMOUSLY DECIDED

Article 1

Waiver of pre-trade transparency obligations

Regulated markets and AEPEYs, credit institutions and market operators operating an MTF shall be relieved of the obligation to make public the information set out in article 56, paragraph 1, of Law 3606/2007, as specified in article 17 of Regulation (EC) 1287/2006, based on market model or type of order pursuant to articles 18 and 19 of Commission Regulation 1287/2006 or the scale of transactions pursuant to article 20 of Commission Regulation 1287/2006.

Article 2

Deferred publication of post-trade information

1. Regulated markets, AEPEYs, credit institutions and market operators operating an MTF, as well as AEPEYs, credit institutions and investment firms and credit institutions operating by branches in Greece, when carrying out transactions outside regulated markets and MTFs, may defer the publication of transaction data referred to in article 57, paragraph 1, of Law 3606/2007, as specified in article 27 of Commission Regulation 1287/2006, pursuant to article 28 of Commission Regulation 1287/2006.
2. Regulated markets that defer the publication of transaction data conducted through their systems shall specify the deferment method in their bylaws.
3. AEPEYs, credit institutions and market operators operating an MTF which defer the publication of transaction data conducted through their systems shall specify the deferment method in the rules referred to in article 15, paragraph 1, of Law 3606/2007.
4. AEPEYs, credit institutions, as well as investment firms and credit institutions operating by branches in Greece which defer the publication of transaction data conducted outside regulated markets and MTFs must notify the Capital Market Commission in advance of the deferment method and must receive the relevant approval.

Article 3

Final provisions

1. This decision shall enter into force on publication in the Government Gazette.
2. No expenditure is incurred by the State Budget due to the provisions hereof.
3. The present shall be published in the Government Gazette (Issue B).

The Secretary

The President

The 1st Vice-President

The 2nd Vice-President

Alexios A. Pilavios

Giangos Haralambous

Anastasios Th. Gavriilidis

The Members

True copy

Signature

Seraphim Varvaris

Administrative & Financial Services Director

Seal: Hellenic Republic, Hellenic Capital Market Commission, Legal Entity
in Public Law

Athens, March 2009

True translation from Greek

The translator Eleni Dimitriou