

No.F09222/806

HELLENIC REPUBLIC
HELLENIC CAPITAL MARKET COMMISSION
LEGAL ENTITY IN PUBLIC LAW

DECISION

9/452/1 Nov 2007

of the Board of Directors

Re: AEED books and records

THE BOARD OF DIRECTORS OF
THE HELLENIC CAPITAL MARKET COMMISSION

Having regard to:

1. Article 40, paragraph 1, of Law 3606/2007 about markets for financial instruments and other provisions (Government Gazette-GG A/195/2007);
2. 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

Order recording method

1. The investment intermediary societe anonyme (AEED) shall immediately record every order received by a client, either in pre-numbered sheets separately for every order or in consolidated lists in which orders are recorded as received. Such sheets or consolidated lists shall be signed by the person who received, recorded and transmitted the orders.
2. The order sheets need not be bear serial numbers when they have a time stamp. If the order sheets or consolidated lists are kept electronically, they shall state the person who received, recorded and transmitted each order.
3. Orders given orally by the client shall be recorded in pre-numbered sheets and shall be signed by the client before transmission.

4. The keeping of records pursuant to this article shall not relieve the companies of their obligations to record orders under article 18 of Law 3340/2005.

Article 2

Content of client order records

1. Client order records shall comprise the following information:
 - (a) name or corporate name or other client identification;
 - (b) type of order (buy or sell);
 - (c) financial instrument identification;
 - (d) order price (e.g. upper or lower limit, price range, open order);
 - (e) quantity;
 - (f) any other detail, condition and special instruction of the client that determines the method and place of order execution;
 - (g) date and exact time of order reception;
 - (h) name or other identification of the person to whom the order will be transmitted.

Article 3

Additional record keeping

The AEED shall keep additional information in relation to:

- (a) the identity and categorization of each client;
- (b) client contracts;
- (c) client fitness test;
- (d) AEED's communication policy;
- (e) AEED's business activities and internal organization;
- (f) internal audit procedures and written reports;
- (g) investment services that cause potentially harmful conflicts of interest;
- (h) client complaints and relevant measures;
- (i) person transactions of covered persons;
- (j) disclosed information about inducements and the provision of investment advice to retail clients; and

- (k) orders transmitted for execution.

Article 4

General record keeping obligations

1. The AEED shall maintain all records required hereby for at least five years. Records comprising the rights and obligations of the AEED and the client on the basis of the services agreement or the conditions under which the AEED provides services to the client shall be kept at least for the duration of the relationship with the client.
2. The AEED shall submit to the Capital Market Commission copies of the audited financial statements of each financial year within two months of the publication thereof.
3. The Capital Market Commission may, in extraordinary cases, require the AEED to maintain some or all records for a longer period, depending on the nature of the medium or the transaction in order to enable it to perform its supervisory function. The Capital Market Commission may require the AEED to maintain the records for the remainder of the five-year period referred to in the preceding paragraph also following the withdrawal of its authorization.
4. The records shall be maintained in a medium allowing for the storage of information in a form and method that satisfies the following criteria:
 - (a) the Capital Market Commission shall have ease of access to such records and reproduce the basic stages of processing of each transaction;
 - (b) it must be easy to ascertain any corrections or other amendments, as well as the content of the records before such corrections or amendments;
 - (c) the records cannot undergo any other alteration or amendment.

Article 5

Entry into force

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.

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