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RESOLUTION 21: "Provision of technology services by ATHEX"

(Codified to include the decisions dated 31.3.2015, 22.10.2015, 8.6.2017, 06.03.2020, 24.10.2022, 31.01.2023, 19.07.2023 and 28.11.2024 of the Stock Markets Steering Committee of ATHEX)

ANNEX B

Provision of OASIS Technology Services of ATHEX ¹

Version 7.0

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1 CONDITIONS FOR PROVISION OF THE ORAMA CLIENT APPLICATION IN THE OPERATING FRAMEWORK OF THE OASIS TRADING SYSTEM FOR ATHEX MARKETS

1.1 Definitions

"Documents": The manuals, printed material and all other documents relating to the installation and use of the Orama application.

"Rules of Use": The regulatory framework governing the use of the Orama application.

"Orama test environment": This includes the Orama Test computer systems at a Member's offices, in the management area of the Member.

"Orama production environment": This includes the Orama computer systems at a Member's offices, in the management area of the Member.

Sponsored Access (SA): The setting by means of which an Investment Firm that is a Market Member allows specific clients to electronically transmit orders directly to the Market through the use of its trading code, without these orders being routed through the internal electronic trading systems of the Investment Firm.

Athens Exchange Transactions Network or ATHEX-Net: The network operated by ATHEX to enable interconnection and communication between the OASIS trading system and Members and/or other persons having access to OASIS, including undertakings that are exempt from Directive 2014/65/EU and trade on their own account through Direct Market Access (DMA) or Sponsored Access (SA) mechanisms.

1.2 Introduction

The ORAMA (Order Routing Automated Matching Workstation) application is an application with a graphical user interface that operates in a Windows environment and provides access to information relating to transactions and the status of ATHEX markets. Users of the application access its functions through standard menus and controls.

The purpose of the application is to enable Members to perform a very wide range of operations relating to electronic transactions. The main functions of the application relate to the entry, search, correction or cancellation of orders, the display of information about the market in real time, the entry of transactions, a service for sending/reading messages and graphic representations.

In addition, ATHEX allows Members to provide their clients with Sponsored Access in accordance with the provisions of paragraph 1.4.5 of the ATHEX Rulebook and the provisions of this Resolution.

1.3 Conditions under which the ORAMA application is made available

To activate the procedure for the acquisition and installation of ORAMA terminals, the Member must complete the following steps:

1) If the Member is requesting provision of the SA service, it must first send the relevant form electronically to ATHEX, in the manner specified by the competent departments, for each of its clients.²

In the aforesaid form, the Member provides the name of the client, as well as the contact person for trading and the contact person for technical matters of the client.³

Lastly, the Member declares the ORAMA application as the technical means of connection between the client and the OASIS system, and attaches the necessary identification documents of the client.

If the Member is not requesting the SA service, it should move straight to step 2).

2) The Member sends the relevant form electronically to ATHEX, in the manner specified by the competent departments, in order to request the number of ORAMA terminals in the test and/or production environment and the activation of the connections in the OASIS system, as well as the number of connections.⁴

ATHEX sends to the Member the appropriate installation instructions for the ORAMA terminal, along with the required technical parameters.

If the Member is requesting the SA service, it may use the terminals and connections it already has and request new ones if it so wishes.⁵

3) The Member sends the relevant form electronically to ATHEX, in the manner specified by the competent departments, regarding matters that entail actions in respect of activation / change of data / deactivation / deletion of a User in the ORAMA system. In addition, the Member must immediately notify ATHEX regarding any change of a user's access to the ORAMA system, in the manner specified by the competent departments of ATHEX.⁶

The relevant user identification data in the above-mentioned form refer to either a Certified Securities Trader (CST) or a Certified Derivatives Trader (CDT).⁷

In this form, the Member states whether the user is a SA user and, if so, it identifies the Member's corresponding client.

In the case of an SA user, the user code is in the form of "Firm_Id" "Serial Number" S.

Lastly, the relevant limits and technical restrictions of the SA user are specified by the ORAMA application. These are, by way of indication:

- Type of User: Junior Trader
- No right to enter pre-agreed trades
- No right to enter orders for a Group of Investors or form a Group of Investors
- User credit limit

4) For each SA user designated above, the Member sends to the competent department of ATHEX details of the OASIS investor codes and Clearing Sub-Accounts (CSA) for which each SA user has the right to enter orders.⁸

1.4 ORAMA Users

In the Trading System there is a hierarchy of user levels, with specific order limits or other rights per level, which are common for all ATHEX Members. The Member specifies the hierarchical level to which each user has been assigned in accordance with the guidance set forth below.

In the Trading System, the following hierarchy of user levels applies:

a) **Junior Trader:** This user may enter orders in the OASIS system up to a specified limit. Orders that exceed the aforesaid limit must be approved by a specific higher-ranking user who may be a Senior Trader or a Managing Director.

If the Junior Trader's immediate higher-ranking user (i.e. the Senior Trader) cannot approve the order entered by the Junior Trader, the order is approved by the Senior Trader's immediate superior (i.e. the Managing Director). The Junior Trader may view only his/her own orders as well as the trades that

resulted from these orders but cannot enter pre-agreed transactions, view the Member's limit or send messages.

b) **Senior Trader:** This user may enter orders in the OASIS system up to a certain limit and approve orders of users subordinate to him/her. Orders that exceed the aforesaid limit are approved by the "Managing Director" in order to be entered in the OASIS system. The Senior Trader may also:

- i. View his/her orders and trades as well as the orders and trades of users subordinate to him/her.
- ii. Enter block orders.
- iii. View the Member's credit limit.
- iv. Send messages to other users or to the Surveillance Department of ATHEX.

c) **Managing Director – View All:** This user may enter orders in the OASIS system up to a certain limit or up to the company's credit limit, as well as approve orders of users subordinate to him/her. This user may also:

- i. View and approve orders and trades on behalf of all users.
- ii. Enter block orders.
- iii. View the Member's credit limit.
- iv. Send messages to other users or to the Surveillance Department of ATHEX.

d) **Managing Director – View Own:** This user has exactly the same capacities as the user Managing Director – View All with the difference that he/she may view and execute solely on behalf of users in his/her hierarchy (i.e. users subordinate to him/her) their orders and trades, i.e. view **only** his/her own hierarchical structure.

5) **Member View Only:** This user:

- i. May not enter, change or approve orders on behalf of others.
- ii. May view each order or trade carried out in the OASIS system for the specific member by its users, i.e. this user has the capacity to view the entire hierarchical structure of the member.
- iii. View the Member's credit limit.

1.5 Table of limits per order

The permissible limit (value) per order for each ORAMA terminal user is set by the Member and in accordance with the following table:

Order value limit options		
10,000	50,000	100,000
150,000	200,000	500,000
800,000	1,000,000	1,500,000
2,000,000	3,000,000	4,000,000
5,000,000	6,000,000	-

The user "Managing Director" enters orders in the OASIS system up to the company's credit limit.

1.6 Pricing policy

The use of the ORAMA application will be priced by ATHEX in accordance with the pricing policy of ATHEX applicable from time to time, based on the resolutions (Resolution 24) of the Board of Directors of ATHEX, as in force.

1.7 ATHEX documents for the ORAMA application

For the purposes of the ORAMA application, the Member requests the provision of terminals, connections and users, declaring also whether it wishes to make use of the SA service through electronic registration, as specified by the competent departments.

The user of the ORAMA application receives his/her personal access details (username and password)⁹ by electronic means specified by ATHEX in accordance with its procedures.

A user of the ORAMA application will be automatically deactivated by the system if he/she does not log in to the application for a period of more than 90 days. In such a case, for the reactivation of the user, the Member may submit a reactivation request to the competent departments of ATHEX, in accordance with the procedures specified by the latter. If an ORAMA user wishes the password to be reset, the Member may submit a password change request to the competent departments of ATHEX, in accordance with the procedures specified by the latter.¹⁰

ATHEX keeps in an electronic, or other medium of its choice, historical record of each access by ORAMA users, for five (5) years from the end of the year during which these were made or for a longer period if this is required by applicable legislation.¹¹

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2 CONDITIONS FOR PROVISION OF THE ATHEX FIX TRADING SERVICE

This chapter sets out the conditions for the provision of the ATHEX FIX Trading service for the execution of orders in the production system of the OASIS trading system for ATHEX markets.

In order to use the ATHEX FIX Trading service, Members declare the competent persons in each case in accordance with the terms of this Resolution and the "Member Profile Form", as standardised by ATHEX. The aforesaid form is submitted by the Member to ATHEX electronically, in accordance with the procedures of ATHEX.

2.1 Definitions

> **"Contact Person for Trading" in the production environment of the OASIS trading system for ATHEX markets:** A Certified Trader of the Member or his/her deputy who is a Certified Trader as declared in the Member Profile Form as the Contact Person for Trading in the central application of the OASIS system, via the ATHEX FIX Trading service.

> **"Contact Person for Technical Matters of the Member":** The representative of the Member or his/her deputy, as declared by the Member to ATHEX in the Member Profile Form as the person responsible for matters of a technical nature relating to the ATHEX FIX Trading service.

> **"Documents":** The manuals, printed material and all other documents relating to the use of the ATHEX FIX Trading service, which ATHEX provides to a Member or Independent Software Vendor (ISV) on the basis of the content of [Annex III](#).

> **"ATHEX FIX Trading Service":** The ATHEX service that allows a Member's FIX applications to interconnect with the OASIS trading system of ATHEX markets.

> **"FIX Member Application":** The software built or procured on the responsibility of the Member, which communicates with the OASIS system. The FIX Member Application may be:

° The **FIX Trading Session application**, with which the Member connects to OASIS for the entry and management of orders. Each FIX Trading Session application receives information exclusively for orders entered into or managed by the said application, as well as other information pertaining to ATHEX markets.

° The **FIX Drop Copy application**, with which the Member connects to OASIS in order to receive reply messages relating to all the applications used by the Member to connect to OASIS, for orders and transactions executed by it as well as other information pertaining to ATHEX markets and the Member's activity. It is not permitted to send messages through this FIX application.

> **"Acceptable Functioning of the FIX Member Application":** Certified on the responsibility of the Member on the basis of requirements and specifications which the Member must specify in terms of functional and technical integrity, in order to ensure: (a) its smooth operation as a company, on the basis of the rules governing its internal operation, and (b) the acceptable functioning of the interconnection and communication of the FIX Member Application with the OASIS central trading application, on the basis of the relevant ATHEX Documents and the terms of this resolution.

> **"Test Environment of the ATHEX FIX Trading service":** This includes the UAT FIX Client systems at the Member's offices, in the management area of the Member, as well as the central test systems of ATHEX, in the management area of ATHEX.

> **"Production Environment of the ATHEX FIX Trading service"**: This includes the Production FIX Client computer systems at the Member's offices, in the management area of the Member, as well as the central production systems of ATHEX, in the management area of ATHEX.

> **"Users of the Test Environment of the ATHEX FIX Trading service "**: ATHEX Members and Members' software vendors (ISVs) and any other entity/person that acquires the right to use the ATHEX FIX Trading service in the test environment.

> **"Users of the Production Environment of the ATHEX FIX Trading service"**: ATHEX Members and any other entity/person that acquires the right to use the ATHEX FIX Trading service in the production environment.

2.2 Granting of licence to access the ATHEX FIX Trading service

1) Upon approval by ATHEX of a Member's access, the Member accepts the use of the ATHEX FIX Trading service in accordance with the terms and conditions hereof in the test and production environments for the interconnection of its FIX applications in the OASIS trading system.

2) The interconnection of FIX Member Applications with the production environment of the OASIS central trading application requires compliance with the applicable rules set by ATHEX at any time. The commencement of use of FIX Member applications requires acceptance by ATHEX following a relevant request from the Member

The aforesaid acceptance by ATHEX is limited only to the acknowledgment that during the Member's tests in the test environment of the ATHEX FIX Trading service, no instance was observed of the aforesaid applications causing any technical or other problem to trading on ATHEX through the OASIS system. This acknowledgment in no way implies ATHEX's acceptance or guarantee of the proper functioning of the FIX Member Application itself.

Depending on the results of the Member's tests in the test environment of the ATHEX FIX Trading service and the relevant technical and/or other evaluation, ATHEX reserves the right not to connect new Members to the production environment of the ATHEX FIX Trading service until any technical or other limitations that could jeopardise the day-to-day smooth operation of the OASIS central trading application or of the ATHEX FIX Trading service have been resolved.

3) Even after commencement of use of FIX Member applications, ATHEX has the right to disable the connection if the aforesaid applications are seen to be causing a technical problem, until any technical or other limitations that could jeopardise the day-to-day smooth operation of the OASIS central trading application or of the ATHEX FIX Trading service have been resolved.

2.3 Pricing policy

The use of the ATHEX FIX Trading service is priced by ATHEX in accordance with the pricing policy of ATHEX applicable from time to time, based on the resolutions of the Board of Directors of ATHEX, as in force.

2.4 Liability

1) Neither party shall be liable to the other for loss or damage caused at any time by or arising directly or indirectly from the use of the ATHEX FIX Trading service, provided it was not due to wilful misconduct or gross negligence of the parties.

2) Apart from the provisions of the above general clause, ATHEX is expressly released from liability for any actual or consequential loss and loss of profit which may arise in respect of the use of the ATHEX FIX Trading service, or due to a data leak.

3) If any limitation or provision set forth in this resolution is declared invalid for any reason whatsoever and ATHEX becomes liable for loss or damage for which in other circumstances the relevant liability would be lawfully excluded, the aforesaid liability of ATHEX may not in any event exceed the actual fee paid by the Member during the preceding twelve months.

2.5 ANNEX III – ATHEX DOCUMENTS FOR THE ATHEX FIX TRADING SERVICE

The ATHEX documents setting out the rules of use of the ATHEX FIX Trading service for the interconnection of FIX Member Applications in the production environment of the OASIS trading system for ATHEX markets are always posted on the ATHEX website.

By way of indication, the relevant documents are:

- > Application for access to the ATHEX FIX Trading service
- > Technical texts for ATHEX Members and participants

2.6 ANNEX IV – RULES OF USE OF THE ATHEX FIX TRADING SERVICE

1) The use and operation of the ATHEX FIX Trading service must be in compliance with the framework set out in this Resolution.

2) The use of the ATHEX FIX Trading service must be in accordance with the rules governing the operation of ATHEX markets.

3) More specifically, ATHEX enables Members to transmit orders through the use of the ATHEX FIX Trading service for ATHEX Markets, subject to fulfilment of the terms governing the operation of the relevant Markets and the clearing carried out by ATHEXClear in connection therewith.

4) The Member must designate a Certified Person as the Contact Person for Trading in the production environment of the OASIS trading system for ATHEX markets and a person as the Contact Person for Technical Matters, who will undertake all the relevant communication between the Member and ATHEX. The Member must also notify ATHEX in writing of the deputies of the aforesaid persons in the event of such persons being prevented from acting, absent, or not immediately available. The aforementioned persons are specified in the Member Profile Form.

5) The Contact Person for Trading in the production environment of the OASIS trading system for ATHEX markets is responsible for transmitting the declarations of intent to perform transactions on ATHEX Markets through the ATHEX FIX Trading service. The Contact Person for Trading must at all times fulfil the requirements set out in applicable legislation in order to submit offers and accept bids for the conclusion of stock exchange transactions and have the formal qualifications that may be required for the position he/she holds at the Member. The aforementioned person is specified in the Member Profile Form.

6) The transmission of orders through the use of the ATHEX FIX Trading service on ATHEX markets are orders of the Member and are presumed in every case to be orders of the Member.

- 7) The Member undertakes to develop its FIX Applications and verify their acceptable functioning, in accordance with the technical and operating specifications stipulated from time to time in order to ensure its smooth operation as a company and compliance with the rules governing its internal organization and operation.
- 8) If the Member assigns the aforesaid development and verification of acceptable functioning to a third-party Software Manufacturer-Vendor (ISV), the Member shall be solely liable for its choice of Software Manufacturer-Vendor and for the way it cooperates with the latter.
- 9) The Member follows the procedures and instructions issued by ATHEX in matters relating to the development and verification of acceptable functioning of FIX Member Applications which utilize the ATHEX FIX Trading service.
- 10) The management and operation of the ATHEX FIX Trading service is performed by the Member, which also undertakes to check it on a daily basis.
- 11) For further details regarding the technical environment of the ATHEX FIX Trading service, the content of the technical manuals issued by ATHEX for this purpose shall apply.

2.7 Security of interconnections and transactions through the ATHEX FIX Trading service

- 1) The interconnection between FIX Member Applications and the OASIS central application is enabled through the following hierarchical interconnection and communication between applications: (a) the Member's internal network applications (Front/Middle/Back Office type, Order Routing, etc.), with the systems in which the FIX Member Application is installed, in the Member's internal network, and (b) the systems in which the FIX Member Application is installed with the OASIS systems, in ATHEX-Net.
- 2) Provision for and implementation of a correctness control policy before transmission of a Member's stock exchange transactions to the OASIS application for ATHEX markets, via the ATHEX FIX Trading service, is the responsibility of the Member and its applications.
- 3) Each transaction of a Member, which is concluded after transmission of an order with the use of the ATHEX FIX Trading service and is finally registered in ATHEX markets of the OASIS central application, is presumed to have been carried out in every case, including error, by the Member using the ATHEX FIX Trading service.
- 4) During the development and verification of the proper functioning of its applications, the Member must follow the relevant instructions of ATHEX which are announced to it, so as not to cause (due to technical deficiencies) technical malfunctions in the OASIS central application.
- 5) The activation of Member applications in the production environment of the ATHEX FIX Trading service and the OASIS central application will take place only after certification, on the Member's responsibility, of their acceptable technical operation in the test environment of the ATHEX FIX Trading service, on the basis of the relevant guidelines of ATHEX. The aforesaid activation shall under no circumstances imply acceptance by ATHEX of any procedure for the transmission of the Member's declarations of intent to perform transactions.
- 6) The ATHEX Member is responsible for the implementation of procedures for restricted access to the ATHEX FIX Trading service from the FIX Applications of its internal network.
- 7) With regard to the interconnection between FIX Member Applications in the OASIS production environment through the ATHEX FIX Trading service, a limit of 5,000 is placed on the number of non-acceptable messages that are permitted to be sent in total from the aforesaid Member applications to the OASIS central application during one ATHEX trading session.

8) If, during the course of an ATHEX trading session, the operation of all FIX applications of the Member which are using the ATHEX FIX Trading service results in the exceeding of the maximum permissible limit set by ATHEX as stipulated above, the connections of all applications of the Member through the ATHEX FIX Trading service will be automatically cut and their reconnection will not be permitted for the remainder of the session.

9) If the maximum permissible limit set by ATHEX overall, as stipulated above, is exceeded by the FIX applications of the Member for three (3) consecutive ATHEX trading sessions, ATHEX will cut the connection. In such a case, the reconnection of the Member's aforesaid applications in the production environment of the OASIS trading system for ATHEX markets through the ATHEX FIX Trading service will be possible only by repeating the relevant connection procedures applicable for the Member.

The Member will receive a reject message in the event that the use of its FIX Application results in the exceeding of the maximum limit for messages that it can send per second through the aforesaid application to the OASIS central trading application.¹³

3 CONDITIONS FOR PROVISION OF THE XNetTrader APPLICATION¹⁴

This chapter sets out the conditions for the provision of the **ATHEXTrader**¹⁵ application in the framework of operation of ATHEX markets.

3.1 Definitions¹⁶

"Documents": The manuals, printed material and all other documents relating to the installation and use of the **ATHEXTrader** application.

"Rules of Use": The regulatory framework governing the use of the **ATHEXTrader** application.

"Test environment via ATHEXTrader": This includes the computer systems of ATHEX in the management area of ATHEX, through which orders are routed for the execution of test transactions in ATHEX markets.

"Production environment via ATHEXTrader": This includes the computer systems of ATHEX in the management area of ATHEX, through which orders are routed for the execution of transactions in ATHEX markets.

3.2 Introduction

ATHEX has developed the **ATHEXTrader** software application for the purpose of providing connectivity to OASIS through a web application in order to meet Members' needs by enabling the performance of a wide range of operations relating to electronic transactions. **In addition, the possibility of connection and ordering is provided either via an ATHEX-Net terminal or via the internet**¹⁷. The main functions of the application relate to the entry, search, correction or cancellation of orders, the conclusion/monitoring of transactions and the display of information about the market in real time, graphic representations, etc.¹⁸

3.3 Pricing policy

The use of the **ATHEXTrader**¹⁹ application is priced by ATHEX in accordance with the pricing policy of ATHEX applicable from time to time, based on the resolutions of the Board of Directors of ATHEX, as in force.

3.4 ATHEX documents for the XNetTrader application^{20,21}

The ATHEX documents setting out the instructions for installation and use of the **ATHEXTrader** software are always posted on the ATHEX website (www.athexgroup.gr) and are the following:²²

1) **ATHEXTrader**: Instructions for **installing the application**.²³

2) Request for the activation/deregistration/modification of the **ATHEXTrader** application

The user of the application receives his/her personal access details (username and password) **by electronic means specified by ATHEX in accordance with its procedures**.

3) Request for the activation/deregistration/modification of user of the **ATHEXTrader** certification (only for the production environment)

The user of the application receives his/her personal Certificate and the respective PIN by electronic means specified by ATHEX in accordance with its procedures.

4 CONDITIONS FOR PROVISION OF THE "DIRECT MARKET ACCESS (DMA)" SERVICE

4.1 Definitions

"Direct Market Access (DMA)": The setting by means of which an Investment Firm that is a Market Member allows specific clients to electronically transmit orders to the internal electronic trading systems of the Investment Firm, in order for the said orders to be forwarded automatically through the use of the Investment Firm's trading code.

4.2 Conditions for Provision of the DMA Service

The conditions for the provision of the Direct Market Access (DMA) service for the execution of orders in the OASIS Equities Trading System production environment are the same as those set forth in Chapter 2 hereof.²⁴

5 CONDITIONS FOR PROVISION OF THE "SPONSORED ACCESS (SA)" SERVICE FOR THE EXECUTION OF ORDERS IN THE PRODUCTION ENVIRONMENT THROUGH AN ATHEX-NET INTERCONNECTION WITH THE NETWORK OF ANOTHER PROVIDER

5.1 Definitions

> "**Sponsored Access (SA)**": The setting by means of which an Investment Firm that is a Market Member allows specific clients to electronically transmit orders directly to the Market through the use of its trading code, without these orders being routed through the internal electronic trading systems of the Investment Firm.

> "**Athens Exchange Transactions Network or ATHEX-Net**": The network operated by ATHEX to enable interconnection and communication between the OASIS trading system and Members and/or other persons having access to OASIS, including undertakings that are exempt from Directive 2004/39/EC and trade on their own account through Direct Market Access (DMA) or Sponsored Access (SA) mechanisms.

5.2 Introduction

ATHEX allows Members to provide Sponsored Access (SA) to their clients in accordance with the provisions of paragraph 1.4.5 of the ATHEX Rulebook and the provisions of this Resolution.

5.3 SA service via ATHEX-Net interconnection with Network of another Provider

To activate the SA service at a Member's client through an ATHEX-NET interconnection with another provider, the Member must complete the following procedure by filling out certain forms **as specified in ATHEX procedures**^{25, 26}.

More specifically:

1) The Member submits an application for the provision of the SA service for each client by means of electronic registration in the manner indicated by the competent departments.

In this form the Member declares the full name of the client, the contact person for trading and the contact person for technical matters of the client.²⁷

Lastly, the Member specifies the technical means for the client's connection with the OASIS system and attaches the necessary identification documents of the client.

2) Depending on the Provider, the Member notifies **ATHEX**²⁸ regarding the necessary identification details of the SA user and the technical restrictions. By way of indication, these are:

- > Maximum order volume per user
- > Maximum order value per user
- > Maximum price differential per user
- > Restriction on the products and markets to which the user has access

3) For each SA user specified as above, the Member sends to the Member Support Department (MSD) details of the OASIS investor codes and Clearing Sub-Accounts (CSA) for which orders may be entered.

5.4 Pricing policy

The use of the SA service through an ATHEX-NET interconnection with another provider will be priced by ATHEX in accordance with the pricing policy of ATHEX applicable from time to time, based on the resolutions (Resolution 24) of the Board of Directors of ATHEX, as in force.

6 CONCLUDING PART²⁹

The object of this resolution is to describe in detail the technology services provided by ATHEX to Users (Members, ISVs and any other entity/person that acquires the right to use the technology services) and to set out the terms and conditions under which, on the one hand, ATHEX provides Technology Services to Users and, on the other, Users can select and use the Access Solution best suited to their needs.

ATHEX provides Users with access to the Technology Services listed in the Table below, via the appropriate technical means (hardware, software or other technological applications) made available or specified by ATHEX, along with the necessary support services (initial installation and configuration, management and operation, provision of technical assistance and support, etc.). In addition, ATHEX sets the technical specifications and takes care of any other specific matter relating to the configuration of the technology infrastructure on the User side. The compliance of Users with the aforesaid technical specifications and settings of ATHEX is mandatory and constitutes a prerequisite for their acquiring the right to use the services provided by ATHEX.

The selection by Users of the most suitable solution for accessing the technology services of ATHEX is made on the basis of the extent to which it meets their respective needs, in accordance with the ATHEX institutional framework in place from time to time. Through the necessary advisory services, ATHEX assists Users in their selection of the best access solution and the optimum use of the services provided through it.

Technology Service	Markets Accessed by the Service	User	Environment	Means of Access
ORAMA	ATHEX	Member	Production	ORAMA
³⁰				
ATHEX FIX Trading	ATHEX	Member	Production	FIX Trading Session – FIX Drop Copy
ATHEXTrader ³¹	ATHEX	Member	Production	ATHEXTrader
ORAMA	ATHEX	Member	Test	ORAMA
³²				
ATHEX FIX Trading	ATHEX	Member	Test	FIX Trading Session – FIX Drop Copy
³³				
ATHEX FIX Trading	ATHEX	ISV	Test	FIX Trading Session – FIX Drop Copy
ATHEXTrader ³⁴	ATHEX	Member	Test	ATHEXTrader
SA via ORAMA terminal	ATHEX	Member	Production	ORAMA
SA via ORAMA terminal	ATHEX	Member	Test	ORAMA
SA through interconnection with other Provider	ATHEX	Member	Production	Client application of the Provider
SA through interconnection with other Provider	ATHEX	Member	Test	Client application of the Provider

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¹ The title of Annex B of Resolution 21 was amended as above by virtue of decision 194/19.07.2023 of the Stock Markets Steering Committee with effect as of 24.07.2023

² The first clause of paragraph 1, article 1.3 was amended as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee with effect as of 2/11/2015.

³ The second clause of paragraph 1, article 1.3 was amended as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee with effect as of 2/11/2015.

⁴ The first clause of paragraph 2, article 1.3 was amended as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee with effect as of 2/11/2015.

⁵ The final clause of paragraph 2, article 1.3 was amended as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee with effect as of 2/11/2015.

⁶ Paragraph 3 of article 1.3 was replaced as above by virtue of decision 149/8.6.2017 of the Stock Markets Steering Committee with effect as of its posting on the company's website.

⁷ The second clause of paragraph 3, article 1.3 was amended as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee with effect as of 2/11/2015.

⁸ Paragraph 4 of Article 1.3 was replaced as above by virtue of decision 187/24.10.2022 of the Stock Markets Steering Committee with effect as of the date of activation of the new version of OASIS ver. 5.4 in the production environment of the Trading System.

⁹ The second paragraph of article 1.7 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.

¹⁰ The first paragraph of article 1.7 was amended as above by virtue of decisions 76/22.10.2015 and 149/8.6.2017 of the Stock Markets Steering Committee. The amendments have effect as of their posting on the company's website.

¹¹ The second paragraph of article 1.7 was added as above by virtue of decision 149/8.6.2017 of the Stock Markets Steering Committee with effect as of its posting on the company's website.

¹² Article 2 was removed and the other articles were renumbered as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.

¹³ A new article 3 was added and the subsequent articles of the resolution were renumbered as above by virtue of decision 190/31.01.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production environment of the Trading System.

¹⁴ A new article 3 was added and the previous article 3 was renumbered article 4 as above by virtue of decision 173/06.03.2020 of the Stock Markets Steering Committee of ATHEX with effect as of 16/03/2020 and was later renumbered to number 3 and its title was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 04.11.2024.

¹⁵ The first field of article 3 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 04.11.2024.

¹⁶ Article 3.1 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 04.11.2024.

¹⁷ Article 3.2 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 04.11.2024.

¹⁸ Article 3.2 is amended as above by virtue of decision 187/24.10.2022 of the Stock Markets Steering Committee with effect as of the date of activation of the new version of OASIS ver. 5.4 in the production environment of the Trading System.

¹⁹ Article 3.3 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 04.11.2024.

²⁰ The title of Article 3.4 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 04.11.2024.

²¹ Article 3.4 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 04.11.2024.

²² Paragraph 3 of article 4.5 was repealed and paragraph 4 was renumbered and amended as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee with effect as of 2/11/2015.

²³ Item 1 of article 3.4 is amended as above by virtue of decision 187/24.10.2022 of the Stock Markets Steering Committee with effect as of the date of activation of the new version of OASIS ver. 5.4 in the production environment of the Trading System.

²⁴ Article 5 was amended as above by virtue of decision 187/24.10.2022 of the Stock Markets Steering Committee and the article 6 was later removed by virtue of decision 194/19.07.2023 of the Stock Markets Steering Committee with effect as of 24.07.2023 while the other articles in effect were renumbered.

²⁵ The first clause of article 5.3 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.

²⁶ The first clause of article 5.3 was corrected as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee.

²⁷ The first and second clauses of paragraph 1, article 5.3 were amended as above by virtue of decision 76/22.10.2015 of the Stock Markets Steering Committee with effect as of 2/11/2015.

²⁸ *Subparagraph 2 of article 5.3 was amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.*

²⁹ *The title of article 7 has been amended as above by virtue of decision 187/24.10.2022 of the Stock Markets Steering Committee with effect as of the date of activation of the new version of OASIS ver. 5.4 in the production environment of the Trading System.*

³⁰ *The fields were removed as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.*

³¹ *The fields were amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.*

³² *The fields were removed as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.*

³³ *The fields were removed as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.*

³⁴ *The fields were amended as above by virtue of decision 207/28.11.2024 of the Stock Markets Steering Committee with effect as of 29.11.2024.*

³⁵ *The final table was replaced as above by virtue of decision 190/31.01.2023 of the Stock Markets Steering Committee with effect as of the date of activation of the ATHEX FIX Trading service in the production environment of the Trading System and was later replaced as above by the deletion of the reports relating to Xnet by virtue of decision 194/19.07.2023 of the Stock Markets Steering Committee with effect as of 24.07.2023.*