



ATHEXGROUP
Athens Exchange Group

ATHEX Advisory Committee for the Management of Stock Market Indices

Terms of Reference

Version 1.5 - April 2023



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1. Establishment

1.1. The Athens Exchange Group (**ATHEXGROUP**) has established the ATHEX Advisory Committee for the Management of Stock Market Indices in which can participate senior executives of the local and international investment community, representatives of associations of the Greek capital market and executives of the Athens Stock Exchange who have knowledge and experience with the rules and framework of operation of capital markets.

2. Purpose

2.1. The purpose of the Committee is to act as a means of interaction between index users and other stakeholders with the aim of

- improving the methodology for the management and calculation of the ATHEX stock market indices, including FTSE/ATHEX Index Series
- drafting proposals, to be submitted to the ATHEX Index Oversight Committee, for making changes in the indices' ground rules, creating new indices and cease the calculation of existing.

3. Responsibilities

3.1. The responsibilities of the Committee are to:

- discuss issues related to the proper implementation of index ground rules in the management of the stock market indices for which the Athens Stock Exchange is the Benchmark Administrator
- support the management of the indices
- comment on the eligibility of listed companies to participate in the composition of the indices
- propose changes in the indices' ground rules, propose the creation of new and cessation of existing indices
- assist in the management of extraordinary or ad hoc events



- provide detailed opinion to the ATHEX Index Oversight Committee, to modify, implement, or waive - if the circumstances require it - the application of rules and policies for the management and calculation of the indices
- advise the ATHEX Index Oversight Committee on the handling of appeals

3.2. The responsibilities of the Committee do not include discussing or commenting on issues that may be considered sensitive (e.g. handling upcoming corporate actions and events).

4. Members

- 4.1. Appointment to the Committee is by personal invitation by the ATHEX Index Oversight Committee.
- 4.2. The members of the Committee have knowledge and experience with the rules and framework of operation of capital markets and can advise the Benchmark Administrator on the optimal management of the indices.
- 4.3. The Committee consists of nine (9) members, the Chairperson, the Deputy Chairperson and seven (7) members, with a three-year (3) term. The Chairperson, and in his/her absence, the Deputy Chairperson, presides over the meetings and represents the Committee in all meetings with third parties.
- 4.4. Committee membership is predicated by an understanding of and experience in the use of relevant indices. Membership of the committee may be rescinded from the ATHEX Index Oversight Committee if the individual ceases to be involved in the usage and tracking of the indices in question.
- 4.5. Each member of the Committee will treat as confidential and will not disclose or transmit to any third party, any documentation or other materials marked as “Confidential”. Committee members may discuss topics raised at the meetings of the Committee with colleagues in their own organisation in order to increase their expertise as necessary for the issues for which members’ views are sought as Committee members. In having such discussions, Committee members and the abovementioned persons being aware of the confidentiality and conflict of interest obligations, as well as the purpose and responsibility of the Committee and their role in it, should ensure that confidentiality.
- 4.6. The administrator of the indices will not disclose the names of Committee members and members of the Committee shall not disclose the names of other members to a third party.



4.7. The prospective members of the Committee receive a letter of invitation with the terms and obligations for participating in the Committee and must sign a copy of the letter of invitation confirming their acceptance of its terms.

5. Administrative Support

5.1. The ATHEX Index Team (A.I.T.) is responsible to support the work of the Committee.

5.2. The ATHEX Index Team is responsible for:

- preparing the agenda and necessary documents for the Committee meetings,
- holding a record of members' attendance,
- keeping the minutes of the Committee meetings,
- following up action points between Committee meetings

6. Meetings

6.1. The Committee will meet to conduct business in accordance with its responsibilities set out in paragraph 3.

6.2. The quorum for all meetings of the Committee is four (5) out of seven (9) members, including the Chairperson or the Deputy Chairperson to be present. A person from the ATHEX Index Team must also be in attendance.

6.3. An extraordinary meeting of the Committee may be convened at the request of the Chairperson of the Committee or the Chairperson of the ATHEX Oversight Committee.

6.4. Declarations of any known actual or potential conflict of interest with respect to any agenda item shall be made at any time this conflict or potential conflict occurs, which will be followed by the appropriate recusal.

6.5. The minutes of the meeting are to be approved by the members of the Committee.