



## **BANK OF GREECE**

### **EUROSYSTEM**

## **AMENDMENTS TO THE OPERATING REGULATIONS OF THE SYSTEM FOR MONITORING TRANSACTIONS IN BOOK-ENTRY SECURITIES**

**The amendments below shall enter into force on 9 March 2012**

### **4. CATEGORIES OF ACCOUNTS**

A new paragraph 4.2 shall be inserted as below, whereas the existing provision shall be numbered paragraph 4.1.

#### **4.2 Management of actions or events concerning the Issuer of book-entry securities**

4.2.1 The Manager of the System shall inform the System participants, upon receipt of notification in writing from an issuer of book-entry securities ("Issuer") or agent of the holders of book-entry securities or other trustee appointed to act on the holders' behalf ("Bondholders' Representative/Trustee"), and communicated by the Issuer to the System Manager in accordance with paragraph 4.2.2, of (a) any event concerning the relevant Issuer and related to entries in the System, such as the exchange or replacement of book-entry securities; (b) any matter or event or proposed matter or event associated with meetings of holders of book-entry securities; (c) any action or proposed action involving or relating to the rights of book-entry securities' holders; or (d) any announcement from such Issuer or any Bondholders' Representative/Trustee addressed to the holders of such book-entry securities as a group. The System Manager shall act without undue delay upon receiving any Notification in writing of such event, matter, action or announcement ("Bondholder Event Notification"). The System Manager shall not be liable for the authenticity of the received Bondholder Event Notification, provided that (a) the Bondholder Event Notification, if sent by fax, bears the signatures of duly authorised officers of the relevant Issuer or Bondholders' Representative/Trustee, as appropriate, and in the case of the Bondholders' Representative/Trustee as provided for in Annex 2 of the relevant Accession Agreement of the Bondholders' Representative/Trustee; and (b) following the submission of a Bondholder Event Notification, the System Manager shall verbally confirm the dispatch by fax of the relevant Notification on behalf of the Bondholders' Representative/Trustee, as provided for in Annex 1 of the relevant accession agreement.

4.2.2 The Issuer shall communicate to the Manager of the System the name and details of the relevant Bondholders' Representative/Trustee who is authorised to deliver Bondholder Event Notifications. The Issuer shall also communicate to the System Manager all appointments of new Bondholders' Representatives/Trustees. Bondholder Event Notifications may also be delivered to the System Manager by any other person duly authorised by the Issuer or the Bondholders' Representative/Trustee, as appropriate, provided that the System Manager has been

previously informed in writing by the Issuer or the Bondholders' Representative/Trustee, as appropriate, regarding the identity of the duly authorised person. The above information must have been received by the System Manager at least three business days prior to the dispatch of the Bondholder Event Notification. The same deadline shall apply to the information provided by the Issuer to the System Manager regarding the identity of the Bondholders' Representative/Trustee.

4.2.3 In the event that the Bondholders' Representative/Trustee is not a System participant, he/she shall be required, no later than the date on which the relevant book-entry securities were entered into the System, to sign an Accession Agreement, a template of which shall be provided by the System Manager.

4.2.4 The Issuer or the Bondholders' Representative/Trustee, as appropriate, shall send any Bondholder Event Notification to the System Manager one business day, as defined in the first sub-paragraph of paragraph 6.1 of the present Regulations, prior to the date on which the System Manager is obliged to dispatch the Bondholder Event Notification to the System participants. The start and end of the business day shall be specified in Greek local time. The Bondholder Event Notification shall include the contents of the notification to be sent to the System participants. All Bondholder Event Notifications shall be sent to the System Manager in a secure manner (i.e. by fax or other means of transmission as defined by the System Manager, provided that the Issuer or the Bondholders' Representative/Trustee, as appropriate, retains the right to send the Bondholder Event Notification to the System Manager by fax). The System Manager shall acknowledge receipt of each Bondholder Event Notification sent to the System Manager either via electronic or postal mail or by phone. The System Manager shall forward each Bondholder Event Notification it receives to the System participants, using a template established by the System Manager, and shall at the same time communicate the Bondholder Event Notification to the Bondholders' Representative/Trustee, if the Representative/Trustee so requests.

4.2.5 The Bondholder Event Notification shall, without limitation, include the following:

- a. the name of the Issuer;
- b. the ISIN of the relevant book-entry securities;
- c. the record date, i.e. the date on which the holders of the relevant securities are recorded for the purposes of the Bondholder Event Notification;
- d. the date on which the Bondholder Event Notification must be sent to System participants in accordance with paragraph 4.2.4 above.

4.2.6 The Manager of the System shall determine which System participants must receive the Bondholder Event Notification, based on the above-mentioned information. On the day of dispatch to System participants of the Bondholder Event Notification and no later than the close of business for the System, the System Manager shall send confirmation to the Issuer or Bondholders' Representative/Trustee, as appropriate, listing the System participants to whom the Bondholder Event Notification was dispatched and specifying the date and time of transmission of the said notification.

4.2.7 The Manager of the System shall not be liable to the System participants, the Issuer, the Bondholders' Representative/Trustee and any third party with regard to the contents of the Bondholder Event Notification sent by the System Manager. The System Manager shall not verify the contents of the Bondholder Event Notification, including the completeness and accuracy thereof. The sole obligation of the System Manager shall be to dispatch, without undue delay and within the required timeframe, all Bondholder Event Notifications to System participants.

4.2.8 The System participants shall take all appropriate measures so as to inform properly and in detail the investors on whose behalf they hold book-entry securities in their accounts with the System and to enable them to exercise their rights as investors.

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**Athens, March 2012**