



BANK OF GREECE
EUROSYSTEM

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

The amendments below shall take effect on 16 February 2009

10. TIMETABLE OF DAILY OPERATIONS

The first sentence shall be amended as follows:

The System shall open and start receiving notifications by participants at the beginning of each banking day in Greece. Cut-off time for receiving notifications with same day value shall be 3:30 p.m. of each banking day.

12. DAILY SETTLEMENT OF TRANSACTIONS THROUGH THE SYSTEM

12.4.2 Covering debit or open positions

The first sentence shall be amended as follows:

In the event of a debit position in the securities account of a participant, the latter shall be immediately notified and called upon to settle his account as soon as possible. Hence, during the time period from 3:30 to 4:00 p.m., the System shall only accept notifications concerning such settlement.

If debit positions still remain, between 4:30 and 4:45 p.m. the System Manager shall conduct a tender through the Electronic Secondary Securities Market (HDAT). The tender shall involve buy/sell back overnight transactions in securities for an amount equal to the ascertained debit position, subject to consent by the participant in debit position. Cut-off time for receiving notifications of requests to participate in the tender shall be 4:20 p.m.

The second sentence shall be amended as follows:

A similar tender may also be conducted at the request of a participant who, although not in debit position at the System closure, seeks to cover an open position caused by his failure to deliver securities in time under transactions previously entered into between himself and other participants, provided that he can furnish the appropriate supporting documents in proof of such transactions.

14. PRICING

14.1 Processing and statement fees

The first sentence shall be amended as follows:

For each notification sent to the System until 3:30 p.m. (cut-off time for receiving notifications) or created by the System on behalf of participants, the sender shall be charged as follows:

- **€2.93** for the first **2,000** notifications in a month
- **€2.70** for the next **4,000** notifications in a month
- **€2.50** for all other notifications in a month.

Statements sent to participants on request shall be priced on a case-by-case basis.

The second sentence shall be repealed.

*

*

*

Athens, February 2009