



## **EnEx Clearing House S.A.**

### Investment Policy<sup>1</sup>

Version 3.0

as approved by the Regulatory Authority for Energy with the 92/2022 Decision

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<sup>1</sup> Unofficial translation from the Greek language, as of 04/02/2022. In case of any discrepancy between the Greek and the English version, the Greek version prevails.

1. The Société Anonyme under the name "EnEx Clearing House S.A." (hereinafter "EnExClear") manages funds that fall into the following categories:
  - Dedicated Own Resources of EnExClear, according to the provisions of par. 3 of article 14 of the Law 4425/2016, as in force, set at 25% of EnExClear's share capital
  - Dedicated Own Resources of EnExClear, according to the provisions of par. 1 of article 19 of the Law 4425/2016 in combination with the provisions of par. 3 of article 14 of the Law, as in force, set at 5% of EnExClear's share capital
  - Resources of Default Fund that relate to the Clearing of Transactions on the Day Ahead Market and Intraday Market in Electricity Market, to the Clearing of Transactions on the Natural Gas Trading Platform and the Clearing of Positions on the Balancing Market for the Electricity Market
  - Pre-funded Financial Resources that relate to the Clearing of Positions on the Balancing Market
  - Clearing Members' Deposited collaterals in the form of cash
  - Cash related to the cash settlement of the Transactions on the Day Ahead Market and Intraday Market, to the cash settlement of the Transactions on the Natural Gas Trading Platform and the cash settlement of the Positions on the Balancing Market.
2. EnExClear places all the above resources, exclusively at the Central Bank of Greece, only in cash and in euro.
3. As safety is first priority for the funds mentioned in paragraph 1, their placement will be carried out in the Central Bank of Greece, even if they have zero or negative return. Any proceeds and expenses related to the management of Default Funds' resources, collaterals in cash, as well as cash that concerns the financial settlement regarding Electricity Markets and the Natural Gas Trading Platform of the Hellenic Energy Exchange according to the law 4425/2016, as in force, are allocated to each Clearing Member accordingly.
4. The remaining funds of EnExClear that are not included in paragraph 1, may also be deposited/placed in credit institutions that operate in Greece besides Central Bank of Greece.
5. This Investment Policy of the EnEx Clearing House S.A. enters into force with the publication of RAE's decision in the Government Gazette.