



## DESICION 3<sup>1</sup>

### “Members’ professional competence in the Financial Energy Market (Derivatives Market) of HEnEx”

#### THE HELLENIC ENERGY EXCHANGE S.A.

Having regard to the provisions of par. 1.2.6(3) of the Financial Energy Market Rulebook (Derivatives Market) of HEnEx (hereinafter the “Rulebook”), and the provisions of Decision 18/809/21.2.2018 of the Board of Directors of the Hellenic Capital Market Commission (Government Gazette B' 859/12.03.2018), and the Joint Decision 17/818/15.05.2018 of the Board of Directors of the Hellenic Capital Market Commission and the Executive Committee of the Bank of Greece (Government Gazette B' 1925/30.05.2018), as in force:

#### HAS DECIDED AS FOLLOWS

#### Article 1. Scope

1. The purpose of this Decision is to determine the conditions of professional competence that employees and executives of the Members of the HEnEx Derivatives Market must meet, as well as the procedures required for their certification as Certified Traders, in order to access the Trading System in accordance with HEnEx Rulebook and the corresponding procedures governing its operation.
2. This Decision shall apply to Members and Certified Traders in the Member’s business.
3. Where reference is made in this Decision to the “Competent Department”, it shall be considered the Department for the Certification/Education which HEnEx has or has appointed.

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<sup>1</sup> Unofficial translation from the Greek language (Ref. [HEnEx:HEnEx:508835/2406.053.20230](#)), as of [2406/0503/20230](#). In case of any discrepancy between the Greek and the English version, the Greek version prevails.

## Article 2. Certificates of employees and executives of Members

### 2.1 Energy Derivatives Trader Certificate (~~EDTC~~ETC<sub>D</sub>)

1. For the purposes of recognizing the professional competence of the employees and the executives of the Members, HEnEx shall issue an Energy Derivatives Trader Certificate (hereinafter referred to as "ETC<sub>D</sub>~~EDTC~~").
2. The "ETC<sub>D</sub>~~EDTC~~" relates to the exercise of Certified Trader duties in a Member of the HEnEx Derivatives Market.

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### 2.2 Members' obligations

1. Members must employ employees or executives certified with the above certificate.
2. Members shall also ensure that the employed Certified Traders shall comply, on a continuous basis, with the HEnEx's Rulebook and the procedures governing the operation of HEnEx and its systems in general.

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### 2.3 Requirements for issuing ETC<sub>D</sub>~~EDTC~~

1. The ETC<sub>D</sub>~~EDTC~~ shall be issued by HEnEx provided that the applicant cumulatively fulfill the following conditions:
  - a) Is at least 18 years old.
  - b) If he is an ETC<sub>D</sub>~~employee~~ or an executive of an Investment Firm or a credit institution, he holds the certificate (a2) or other one which enables the provision of services covered by the certificate (a2) in accordance with Decision 18/809/21.2.2018 of the Hellenic Capital Market Commission with the subject "Certification of suitability for persons providing services in accordance with article 93 of Law 4514/2018" or the Joint Decision 17/818/15.5.2018 of the BoD of the Hellenic Capital Market Commission and the Executive Committee of the Bank of Greece on "Certification of suitability for persons working in credit institutions and providing services in accordance with article 93 of Law 4514/2018".
  - c) There are no grounds for not granting the ETC<sub>D</sub>~~EDTC~~ pursuant to par. 2.3(2).
  - d) Alternatively to case (b), if the applicant intends to perform such duties in a Member located in another EU or third country state, the applicant shall:
    - i. have professional competence in trading on financial instruments, in accordance with the applicable standards of that state; and
    - ii. proceed with a joint statement with the Member that she or he will perform her/his duties on the specific Member, and that the candidate fulfills personal reliability criteria for the performance of her/his duties under the law governing the Member and regulates related issues. The statement shall be submitted on a form provided by HEnEx.

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- e) Has passed the examinations conducted for issuing ~~ETC~~, the relevant Certificate in accordance with Article 3 par. 3.1 to 3.4 hereof or meets the conditions for exemption from such examinations in accordance with Article 3 par. 3.54.
- f) Has paid the relevant fees to HEnEx in accordance with Article 3 par. 3.65.

~~ETC~~, ~~EDTC~~ shall not be granted if:

- a) the candidate has been finally convicted for offenses that constitute an impediment to the appointment of a civil servant, in accordance with par. 1 of article 8 of Law 3528/2007 (Government Gazette A' 26/2007), or has been dismissed by another discipline under the same law, or has been finally convicted of offenses of articles 398 or 406 of the Penal Code or the legislation on the protection against acts of persons possessing privileged information and on market manipulation pursuant to Regulation 1227/2011 EU (EU L 326/8.12.2011), Regulation 596/2014 EU (EU L 173/12.6.2014), Law 4443/2016 (Government Gazette A 232/9.12.2016) and Directive 2014/57 EU (EU 173/179, 12.6.2014) and the legislation on prevention and fight against money laundering and terrorist financing (transposition of Directive 2015/849/EU, Law 4557/2018, Government Gazette A' 139/2018).

References to the above provisions also include any pre-existing provisions of them depending on the time the offense was committed.

- b) a fine of at least ten thousand euros (€ 10,000) has been imposed to the applicant for infringements of the provisions of case (a) above, for which the time allowed for filing an appeal has expired or for which a final decision has been issued dismissing the appeal.

## 2.4 Application & documentation for the Certification

1. The person concerned shall submit an application to HEnEx in order to obtain the ~~ETC~~, ~~EDTC~~.
2. The application shall be submitted on a printed form which is available to everyone concerned by HEnEx.
3. The application shall be accompanied by the supporting documents required and, where appropriate, the proof of deposit of the certification fee that is foreseen, as specified by the Competent Department.
4. For their consideration by HEnEx, the application and the supporting documents shall be fully and clearly completed and shall be submitted within the time limit set therein.

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## Article 3. Terms and Conditions of conducting Seminars, Certification Exams and issuing the ETC<sub>D</sub>/EDTC

### 3.1 ~~Body responsible~~ Responsible body for conducting seminars and certification exams as well as checking the examination exemption requirements

1. Seminars and certification exams shall be conducted by the ~~Competent Rresponsible~~ Department ~~under the supervision of the Examination Committee of Article 3, par. 3.2.~~ Applications for the Certificate are submitted to the above Department, which is responsible for issuing the relevant Certificate.
2. Certification exams and seminars shall be carried out by the ~~competent Rresponsible~~ Department at least one (1) time per year in accordance with the schedule published by HEnEx. In addition, depending on the Market requirements, the certification examinations and seminars could be conducted in ad hoc dates upon agreement with HEnEx.
3. For conducting certification seminars, the ~~Examination Committee~~ Responsible Department shall approve a priori the training program, the training material which is relevant to the examination material and the lecturers.
4. The competent department shall publish on the relevant website, the place and time of conducting the seminars and the certification exams, as well as any other relevant issue.
5. The Rresponsible Department is also responsible for checking the requirements of the examination exemptions. Additionally, the Rresponsible Department is responsible for any other matter regarding the issuance of ETC<sub>D</sub> hereunder.

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### ~~3.2~~ Examination Committee

1. ~~The Examination Committee shall supervise the certification exams relating to professional competence in accordance with the terms herein.~~

~~The Examination Committee shall also be responsible for checking the conditions for exemption from certification examinations, as well as for any other matter related to the issuance of the Certificate, as foreseen in the present decision.~~

~~The members of the Examination Committee shall be appointed by decision of HEnEx.~~

### ~~3.3-2~~ Examination material

1. The examination material for the certification exams covers Regulatory, Trading System and trading issues in accordance to the preceding as well as any other topics regarding the basic principles of clearing and settlement.

The examination material shall be specified by decision of the ~~Examination Committee~~ Responsible Department and shall be published on HEnEx website at least fifteen (15) working days prior to the date of the examination.

### 3.3 Conduct of examinations

1. The ETC<sub>0</sub> Certification exams shall be conducted in written form [in person or remotely via internet using the multiple choice test system, as defined by HEnEx. The online exams are conducted with the use of appropriate software which ensures the validity and reliability of the examination process as well as ensuring the safety of the examinees.](#) ~~using the multiple choice test system.~~
2. The ~~Examination Committee~~[Responsible Department](#) shall decide, prior to the conduction of the exams, on any matter relating to the conduction of the exams, such as the total number of questions, the grade rating procedure, the duration of each examination and the examiners appointed by the Committee to carry out the procedure.
3. The ~~Examination Committee~~[Responsible Department](#) or the examiners appointed by the Committee shall prepare the questions, supervise the exams, ~~grade and sign each examinee's answer sheet~~ and prepare the final list of successful candidates. This list shall be published on ~~the relevant website~~[HEnEx's website](#). An examinee has successfully passed the exams when he has answered ~~sixty-seventy~~ percent (~~670~~%) of the questions correctly.
4. All question series as a result of the above procedure shall be kept in a special file confidentially.
5. Candidates must be present at the place of the examinations, [which may be conducted either in person or online](#) at the time scheduled according to the related notifications on the ~~relevant HEnEx's website~~. [For online exams candidates should ensure to have the necessary technical skills, in accordance with HEnEx's instructions, to be able to access the digital examination platform of HEnEx.](#)
6. After having their ID checked, applicants receive a special [exam](#) response form which is covered with an opaque cover at the point of the identification data of the examinee. [In the case of in-person exams HEnEx will provide candidates with an electronic answer sheet.](#)
7. The [in-person](#) examination timer starts counting at the point in time that the questions of the exams have been delivered to all examinees, i.e. when questions are available to them. The examination period is strictly adhered to, while at the end of the examination, the examinee delivers the answer sheet along with the questions, [which will remain confidential. Similarly, exam time in online exams is also strictly adhered to.](#)
8. ~~The In case of in-person exams the Examination Committee~~[Responsible Department](#) or the examiners appointed by the Committee shall examine, grade and sign the examinees' answer sheet. Then, under the responsibility of the ~~competent-responsible~~ Department, the cover is removed from the answer sheets and the list of successful candidates is ~~formed drawn up in alphabetical order~~. [In the case of online exams, an automated process at the end of the exams ensures that grading happens anonymously. Subsequently, the list of successful candidates is drawn up.](#)

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### 3.4 Exemption from the certification exams

For the issue of the [EDTCETC](#), the ~~Examination Committee~~ [Responsible Department](#) may exclude from the certification examinations a candidate who cumulatively fulfills the following conditions:

1. Has acquired
  - a) a certificate equivalent to that its application relates, which must have been issued by authorities or bodies or regulated market exchanges of a member state of EEA or
  - b) Two years working experience in a member of a regulated market in the EEA, USA, Canada or Australia, acquired during the last five (5) years from the time submitting the application for certification, with main duties relative to that of the requested trading certification.
2. a) ~~The candidate Has~~ [has attended a special the certification seminar](#) organized by HEnEx. ~~These seminars are organized at least twice (2) per year or~~  
**b) [he/she has been trained via HEnEx's electronic platform where HEnEx hosts the training material. To access said electronic platform HEnEx will provide a special login. To complete the training course candidates will need a certain amount of time and that time will be recorded on the platform.](#)**

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Both the candidate and the Member to which he intends to perform his duties, indicate in a form provided by HEnEx that the candidate has been aware of HEnEx's Rulebooks and the related Decisions governing the operation of trading in the Derivatives Market of HEnEx, Clearing, Risk Management and Settlement and the related systems, as well as that he fully understands their contents and is fully aware of the obligations and consequences arising from the exercise of his duties as a Certified Energy ~~Derivatives~~-Trader.

### 3.5 ~~Fees in favor of HEnEx~~ [Certification Fees](#)

For the examination of an application and issuing of [EDTCETC](#), the applicant must pay in favor of HEnEx [the relevant certification fee, as applicable at any time, and posted on HEnEx's website. The certification fee covers only the participation in the exams for the award of an ETC or the exemption from the exams plus access to the training materials of HEnEx but the fee does not apply to the certification seminars, the amount announced by HEnEx.](#)

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### 3.6 Certificate Revocation and Withdrawal

Certificate that has been issued in accordance with the terms hereof is temporarily revoked or withdrawn by HEnEx:

1. If revoked, withdrawn or expired due to untimely renewal of the certificate that the EDTC holder has provided in accordance with Article 2 par. 2.3(1) case (b) or Article 3 par. ~~3.5-4~~ (1), as well as if the professional competence and personal reliability requirements are no longer provably fulfilled in accordance with Article 2 par. 2.3(1) case (d).

If HEnEx considers this appropriate due to breach of the HEnEx Rulebook which is supervised in accordance with the provisions of par. 4.2 of HEnEx's Rulebook.

If the data and the documentation submitted for issuing the Certificate are found to be false or misleading.

If the candidate is convicted or a fine has been imposed to him in accordance with the provisions of Article 2 par. 2.3(2).

## Article 4. Transitional, Repealed Provisions & Validity

### 4.1 Validity

The herein decision is valid from ~~06/03/2020~~24/05/2023.

The herein decision shall be uploaded to the website of HEnEx [www.enexgroup.gr](http://www.enexgroup.gr).

Field Code Changed