

E.E. nap. 111(1)
Ap. 4608, 26.11.2012
Ap191,16c; 478

ΟΙ.ΛΗΡΙΑ ΟΜ44-2007-06 ΤΟΥ 2012

ΤΗΛ.Εν/ΤΡΟΝ.Ηρ.ΚΕ<Μ.Ι.Α.Ι.Α.Ρ.Ο.Π.Α.Ι. ρ.Ι.Α. Τ.Α. Μ.Ε.Ρ.Α.Μ. Χ.Ρ.Η.Μ.Α.Τ.Ο.Λ.Ι.Ο.Τ.Ι.Κ.Α. Α.Ν.Ο.Ι.Ρ.Μ.Α.Τ.Α. Τ.Ο.Ν. Ε.Ν.Ε.Υ.

KATATA.=HOAPArPM>ON

MEPOI.I ElrArnrIKEr I.I.ATA=.Elr
napaypa((Joc; 1 I.uvom1K6<; TITAO<;
napaypmpoc; 2 EpruvEia
napaypaqioc; 3 LKOTTO<; KOi m:6io tqiapμovric;

MEPOI. II XPHMATOL\OTIKA ANOIRMATA
napciypmpoc; 4 'Evvo1a xpriμmo6or1Kou avoiyμmoc;
napciypmpoc; 5 Ml') xpriμaTOOOTIKO avoiyμma

MEPOI. III OPIA XPHMATOL\OTIKON ANOIRMATQN
napaypacpoc; 6 Dp1a xpriμaro6011Kwv avo1yμci1wv
napaypa((Joc; 7 Avoiyμam tvavr1 avayvw1o1μtwvw EnEY rpiTwv xwpwv KOi avayvw1o1μtwvw okeov tKka9ap1oric;
KmavraMayric;
napaypmpoc; 8 Emrrp6o9Eta epic xpriμaro60T1Kwv avo1yμorwv tvovn ouμl3ouilwv
napaypacpoc; 9 Yrrtpl3001) rww opiwv
napaypmpoc; 10 ArrailAayri OTTO T1V Eq>apμoy~ TWV opiwv

MEPm:1v E::AIPeEII. XPHMATO.IIOTIKON ANOIRMATON
napaypaqioc; 11 E~mpt<m<; orro 111v E<pappoyri nov opiwv
napaypacpoc; 12 E~aiptori l3icrE1 111c; «rr>.ripwc; upooapμoo1μtwvic; a~iac; avoiyμmoc;»
napciypmpoc; 13 E~aiprn11l3cioE11Biwv EKTlμr!OEWW LGD KOi cruvmlWTWV μtrmporrric;
napciypaq>oc; 14 'EAEVXOI μE rrpoccouohoon OKpaiwv KOTOOTciOEWW
napciypaq>oc; 15 XpriμmoiSoTIKCI avoiyμma tvOVTI TTEpl<pEpEIOKWV KUI3EpVfiOEWW KOi TOTTIKWV apxwv KpOTWV μi:,lww
napaypacpoc; 16 Xpl)μOTOOOTIKCI avoiyμma TTOU KOMTTTOVTOI OTTO tyunari TpiTOU l'J OTTO ao<pailEIO urr6 μop<pl'J TIT,lww

MEPOt V rNm:TonOIHI.H MErAJ\ON XPHMATO\IOTIKON ANOIRMATQN
napaypmpoc; 17 rvwcrTorroinori μtyailwv xp11μmoi50T1Kwv avo1yμciTwv
napaypaqioc; 18 ruxvorriira YVWOTOITOil)Ofjc; KOi 11μtpom11via UTTOj30Ar!c; TWV μEyailwv xp11μa1060TIKWV ovo1yμdTWW

MEPOI. VI TEJ\IKEI: AIATA:EII.
napaypmpoc; 19 Kmapy11ori Oorwlac; 08 144-2007-06 rou 2011 Kai OIiriyc; Ofi 144-2007-0B(A) tau 2012
napaypa<po<; 20 'Evap~ri1oxuoc;

OAHRIA THI. En/TPONr KE<I>AMIArDPAI. rIA TA MErA/A
XPHMATOL\OTIKA ANOIRMATA TON EnEY

H Emrpomi Kt<paila1ayopa<; aoKwvmc; nc; E~ouoirc; rrou Tl!<; rraptxovm1
OUVOμEI TWV ap9pWV 73 KOi 146 TOUTTEpi TWV Em:VOUTIKWV YTTI!)pEOIWW Kai
ll.paOTIIPIOTfiTWV KOi Pu8μ1~6μtwvw Ayopwv N6μou TOUT 2007 KOi y1a
O<OITOU<; EVOpμ6v1crnc; μE nc TTPO~El<; Tr!<; Eupwrra'ikr!<; KOIVOTI!)Tm; μE TIT,lO:

Errio111m Eqiripi:pioa rr!c; EE: L
177, 30.6.2006, o.t.

(a) «Ooriyia 2006/48/EK rou Eupw,ra'ikou Ko1voj3ou>.iou KOi rou
l.ujj3ou,lou Tl!<; 141)~ louviou 2006 OXETIKCI μE rrv avcr,lJlpl KOi Tl)V
OOKrJOLL 6paot11p16T11mc; moTWTIKWV 16pμ6Twv (avai510T(nrwori)».

Erriortul) E<priupilia Tl!<; EE: L
177, 30.6.2006, cr.201.

(13) «Ool)yia 2006/49/EK rou EupwTTa'ikou Ko1voj3ou>.iou KOi rou
rupj3ou,lou Tl!<; 141)~ louviou 2006 y1a Tl)V map1<t1a rww ti5iww
Kt<pailoiwv TWV ETTIXEIP!OEWW E1TEV6uOEWW KOi TWV TTIOtWTIKWV
16pμciTwv (avao1muTTwo11)»· 1<01

Eniorwri E<prjμEpi6a Tl!<; EE: L
302, 17.11.2009, «sf.

(y) «0611yia 2009/111/EK TOUT EupwrratKOU Ko1vol3ou>.iou KOi TOUT
l.ujj3ou>.iou 111<; 16il~ l.tmtpl3piou 2009 y1a Tl!V rporrorrolnon TWV
05riv1wv 2006/48/EK, 2006/49/EK Kai 2007/64/EK»

!<KOii5tl Tl)V OK6ilou91) Ooriyia

MEPOi: I - El~ArnnKEi: ..6.IATA:Eli:

l:uvom1K6<; 1i1l0c;

Eppurivtia

1. H rrapoOoa m,riyia ea avmptpmn we; 1l Oliriyia y1a 10 Mtyaila Xp11μ01oc'iOTIKci Avoivuoro TWV EnEY, Ob.144-2007-06 TOU 2012.

2. l:111v rrcpouoo Oi5riyia, £Kroc; cov arr6 10 Ktiptvo npoxurrra 01acpopmK~tvvoio:

«tyyu11011», y1a Touc; oxcnouc nov rrapaypaq>wv 10 twc; 16, m:p1lμp3avt1 moTWTIKO napaywya μtoa (credit derivatives) rrou avaywpi~ovTa1 l3aot1 rou Ktcpailaou 3, Mtpoc; f Tr<; Oorivim; Ki:q>aAmaKl)c; ETTOPKEIO<;, EKT6c; OTTO oμ6Aoya OUVOE6q.1tva μE TOV TTiotWTIKO KiVOUVO UTTOKEiμEVOU μtoou (credit linked notes)·

ME rriv ETtilfJUAa~ri 111c; m6μtvric; urrorrapaypcicpou, orov, l300£1 rww rrapaypcicpww 10 twc; 16, cmrpetrsrm 1l avaywvp1ori xpriparo5omuμtvric; ~ μrj XPflμOTOOOTOUμEVrJ<; ITiotWTIKl)c; npoorcotcc, OUTO ea UTTOKEITOI OE ouμμ6pcpwwri ue 11c; arrmrl'ot1c; m1l~t~1μ6TI')T0<; (eligibility requirements) Kai nc; aAi'tc; tMx1om; arra1TI'ot1c;, we; aurc; Ko0opi~ovm1 oro Ktq,ail010 3, Mtpoc; f Tr<; Ooriyiac; Kt(j>OAOIOKic; Errci:pKEiac;·

LE m:piTTTWOr) 1TOU μ10 EnEY l3aol~£TQl OTrJV rrapaypmo 13, 1l avaywvp1ori Tr<; XPflJJOTooorouμtvric; moTWTIKl)c; rrpooootoc urr6KE1T01 om; oxt11Ktc; arram'JOEl<; TOU KEcpaAoiou 2, Mtpoc; f 111c; Oorwiac; KE(JOAOIOK~c; Em:ipKEIO<; (μteooc; TWV EOWTEplKWV 61al3a9μioEwv)·

ria To oKoTT6 1ric; tqJOμoviic; TrJ<; rrapoucmc; Oorwlac;, 01 EnEY 6i:v ilap~avouv un6llJl) Tr)V urrap~ri t~amp<iil1oric; rrou avacptpr1m oro napapTI)μa VIII, Mtpoc; 1, onuelc 17 twc; 20 TI)<; 051)yiic; KtcpaAa10KI'<; EnapKE1ac;·

«EnEY» 0111miv£1, ym oxorrouc TI)«; napouoac; Oorivtac;. nc; Kurrp10Kt<; Emxi:1pl'ot1c; napoxflc; ETTEVOUTIKWV YTTIPEOIWV KOi TK; EnEY rptnov xwpwv TTOU EXOUV !5puOEI UTTOKOTCIOTIWO OJI') Lir)μOKparia, KOTO TO op1<6μ£VO OTO ap0po 78 Tou N6μou·

«16puμara» oriμaiVEI TTiotWTIKO: 16puμam KOi EnEY·

na rov oxorro rou urr0Aoy1crpou TrJ<; a~im; rww avo1yμdrwv ouμcpwva μE TI)V rrcpouoo 06riyia, o 6poc; "moromso iopuμa" m:p1lμp3avt1 mioric; Kaei: u51wr1KI') l) ·611μ6om m1xi:ip11011, ouμmp1Aapj3avoμtvwv rww UTTOKOTOOTI)μcirw aurflc;. rJ onoiC OVTOTTOKpiVETOI OTOV op10μ6 TOU "TTiotWTJKOU 16puμ01oc;" KOi EXEI Mj3Ef 66£10" Amoupyiac; OE Tph11 xwpa·

«μtyaAo xp11μaro6011K6 civo1yμa» orwaivt:1 ro xpriparo6or1K6 avo1vμa μ1ac; EnEY OE tva rrp6owrro l') os μiav oμa6a ouv6i:6Eμtvwv rrpoodrmav 6rav ri a~ia TOU IOOUTOI l') UTEpj3aiVEI TO 10% TWV 11)iwv KE(j>Oilaivw TI)«; EnEY, we; OUTO K09opi(OVTOI OTO Mtpoc; 8 TI)<; OOI)yiic; Ktq>oilataKflc; EmipKEIO<;·

Ta mmm Kt:fl)dAma, TTOU avmptOVTOI TTIO ITCIVW KOi ra orroio XPflOμOTTOIOUVTOI y10 OKOTTOU<; rrapaK0Aouericr11c; TWV opiwv TOU Mtpouc; III T'l<; rrcoooooc 0611yiic;, EIVOI EKEiva TTOU UITOAoyi~OVTOI TI)V l)μtpopurivia ava~popac;, Kara ro op1<6μEVO OTI)V TTOpaypaq>o 18·

«Nouoc» 011μaiVEI TOV TTEpi ErrEVliUTIKWV Yrr11pw1wv KOi ~pOOTI)plOT~TWV KOi Pu8μ1{6μ1:vww Ayopwv N6μo rou 2007, we; EKciorort 1oxut1·

«06riyia KE<pOAOIOKl)c; EndpKEIO<;» 011μaiVi:1 ITI)V Oi511yio OM44-2007 -05 TOU 2012 rris Emrpo111')c; y1a rnv KEq>aAamKI'< ma:pKEIO TWV EnEY we; EKCIOTOOTE IOXUEI·

«0μ660 OUVOEOEμtvwv npoodnnov» OlllJOiVEI TO npocurrru TIou K00opi(OVTQI ornv rrapaypaq>o 6(3)·

«rrpootorro» 011μaiVt1 Kd8t (f)UOIK6 l'< voμ1K6 npootorro, m:p1lμp3avoμtvwv TWV m:Aarwv KOi 0101Kf1TIKWV ouμj3ouilwv rric; EnEY, EVovTI TWV OITOIWV u<piorara1 xpriparooonK6 ci:vo1yμa·

«xp11µaT000TIKO civo1yµa» mīpaivtl Ta O'TOIXEia TTOU Ka6opi<ovrm OTIJV rrapoupaq>o 4 TIJS rrapouco; 0611yiac;

Xwpic; errnrmouo nov avwTtpw 61ma~Eww, 6p01 rrou xprio1µorro1ouvra1 ornv rrcpouoc Oorwla KOi 6tv tpr1vEuovTa1 01aq,oprnkci txouv TIJV tvvom rrou TOU<; CITTOOIOETOI OTTO TO N6µo r' HJV Oorivia Ktq,aīlamK(J<; ErrapKEIO<;.

OTTOU OTfIV rrcpoucc Oorivia yivETat cvccopo OTO N6µo. VOOUVTOI KOi ot KOT' E~OUOIOOOTI'JOI' IOU EK6166µEvi<; KOVOVOTIKE<; OIOIKI'JTIKt<; rpa~i:1c;

rK0116c; Km m:oio tq>appoyr'c; 3.

- (1) H rrcpouoo Ooriyia K09opi<tr KOi E~IOKEUEI nc; OIOTCI~EI<; TOU ap0pou 69 TOU N6µou KOi Eq>appo<Eml one; EnEY.
- (2) 01 EnEY oqll:iīloun va ouµµopq,li>vovTm µi: 11c; om1a~t1<; HJ<; napouoac; Ooriyiac; O£ OTQµIKI') KOi UTTOEVOITOIWEVI'J J3ciori, we; opi~ETOI cmc; rrapaypaq>ouc; 2 twc; 4, Ki:q,aīlmo 2, Mtpoc; A HJ<; Ooriyiac; Ktq,aīla1aK(Jc; Em:ipKEtac;
- (3) Avw srnrprccpou 111c; urrorrcpcvpooou (2), 01 EnEY oq>tīloun va ouµµopq,WVOVIOI µE TI<; OIOTO~EI<; TIJS rrapouoac Ooriviad; OE (VOTTOI')µtvri J3aori, we; opi~ETOI OTIJV napaypa(j)O 5, KE()dīlmo 2, Mtpoc; A Trj<; Oorwiac; l(Eq>a.1010K(J<; EmipKEIO<;.
- (4) Omv 11 ouµµ6p(j)WOI'J µme; EnEY µ£ TI<; UTTOXPEli>orn; ITOU £m13aī,£1 11 rrrnpouon Ooriyia, OE moµtKrJ r'J UTrOEVOITOIµtvri l3aori, O£V TUYXOVEI Eq>appoy(Jc; 6uvapµ£1 nov 6mra~i:ww HJ<; napaypa<pou 3, Ki:qiaAa10 2, Mtpoc; A Trj<; 0611yiac; KtqiaīOIOIKI)c; ETTapKI:10<;, r'J 6TOV 01 OIOTO~Eic; TI'j<; napaypaq,ou 4, KE(f)6īlmo 2, Mtpoc; A rric; Ooriyiac; Ki:q,aīla1aK(Jc; ErrapKEIO<; E(f)Opµ6~0VTOI OE IJITPIKE<; EnEY EVKOTEOTI'JµEvEc; OTIJ .6.I'JiJOKpmia, rrrprrrr va Aap13avov1m µtrpa y10 va E~ampai10TEI ri IKOVOTTOI'JTIK(J KOTOVOµI') TWV KIVI>UVWV EVT6c; TOU oµiAou.

MEPm.: II - XPHMATOD.OTIKA ANOIrmATA

'Evvo1a xpriparoootiKou 4. avoiymaroc;

- (1) Xpriumol>OTIKO avo1yµa oriµoiVEI TO OTOIXEio EVEPV'IJTIKOU KOi TO EKT6c; 100.loy10µou oro1xi:ia nev nopaypaq,ww 2 twc; 7, KEq,a.imo 1, Mtpoc; r TI'j<; 0611yiac; Kr.cpaīlmaK(J<; ErrapKEIO<;, xwpic; Eq,appoy(J TWV OUVIEAEOTWV OTa0µ10rJ<; I) TWV l3a9µ<i>v KIVOUVOU TTOU TTpo13itTTOVTOI arr6 nc; 010H'.l~t1c; oun:c;
- (2) Ta XPI'JJ..IOT6onKa ovoiyµara TTOU rrpoxurrrouv one 10 0101xtia nou ava<ptpovm1 oro napapniµa IV (EiorJ rrapaywywv, Mtpoc; r rric; 06riyiac; Ktq>atla10Kr'c; EirapKErac; unoīloyi<ovra1 ouµqiwvo µE µio arr6 11c; µt66oouc; rrou m:p1ypa<povm1 oro napapriµa III, Mtpoc; r rric; Oo11yiac; K£qiaī010Kr'c; EnapKEIO<;, r,a TOU<; OKOITOV<; rric; rrcpouoo; 015rwic; E(f)appµ6~tra1 mlaric; To napapTrjµa III, Mtpoc; 2, 1Tapaypa(f)oc; 2, Mtpoc; r IrJ<; 0611yiac; KEq>CIAOIKI)c; EnapKEtO<;.

Mri XPIWOT060TIKO avolyµara 5.

- (1) Oīla 10 oro1x£10 TTOU KOAUTTTOVTOI KOTCI 100% crro 1610 KE<paAam, OUVOVTOI, µi: TIJV EVKPIO'IJ TI'j<; Emrponr'c; 11 orroio ~11:nira1 ypomli>c; va µriv eprnnrouv orov op10µ6 nov xp11µaro60T1KWV avo1yµcīrwv, E(f)6oov TO KE(f)ChOIO aura OEV Aap13avoVTOI UTJOI'J'J OTO io1a KE(j)CIAOIO II'J<; EnEY y10 TOU<; OKOTTOU<; TI'j<; rrapoupaq>ou 11, KE(j)OAoiou 3, Mtpoc; A HJ<; 06riyiac; Ktq>OAOIOKI)c; Em:xpKEIO<; (Eīlax10TO UIJIOS 1Ziww KEq>aīlalww) r') y10 rov urro.loy10µ6 a,\\ww ouvm\\wrww rrrorrrrelcc rrou rrapop.ītTTOVTOI OTrJV rrapouoo Oorwia I) OTIJV Oorwia Ktq>OAOIOKr'c; EmipKEIO<; Ka0wc; KCII OE OAAE<; npa~EI<; TI'j<; KotVOTI'JTOS,
- (2) LTO XPI)µOTO00TIKO ovoiyµam OEV ouµm:p1īlapJ3civovrn1:
 - (a) OTIJV ni:pimwori nov rrpci~i:ww ouvaMaymaroc; (foreign exchange transactions), TO xp11µaroooT1Ka ovoiyµarn rrou npOKUTTTTOUV KOTCI TI'j ouv1'1911 (j)IQOIKOOia OIOKOVVOI0µOu, KOH) TIJV TTtplo6o 6uo Epyao1µwv riµtpwv µETa rrv TTīrJpwµt'J: t'j
 - (13) OTIJV m:pimwori cruvaīl.laywv ym TIJV ayopa r') rrw.rriori rir1'wv. TO xpriparo60TIKI ovolveuuro TTOU trpOKUTTTTOUV KOICI rn ouvt'J9ri

O!OOIKOOia OIOKOVVOIOμo(J EVTO<; TWV lltVTE Epy601μwv l'μEpWV
TTOU OKOIoueuov HIV fμEpoμrivia TTAJpWμl'c; i l Tl)V TToP0000l)
TWV TiTAWV, orro1ao11rroTE EK TWV ouo yiVEI vwpiTEpa· ll

- (y) OHJV m:piTTTWOl) TrJc; napoxric; rrpdp~EWW μEml3il3ao'l'c;
XPI'Jj,CITWV, ouμmp1,lapl3avoμtvw; Tl)<; EKTtAtoI)c; UTTtAPEOIWV
TTArPWμWV, Tl)<; EKK090plOl)<; KOi OIOKOVVOIOμo(J ot
OTTOIO0'1TI'OTE v6μ1oμα KOi Tl'<; 1pam<1KI'c; μtcrw OVTOTI'OKPITWV
ll TWV UTTtPpEOIWV EKK090p101'<;, OIOKOVVOIOμou KOi <pUAO~l)c;
xprwaroo1Kovou1Kwv μtowv aE m:Mm;, 01 Ka0uon:priptvi:c;
[lO'TTpO~EK; XPI'Jj.JOT000TI)OrJS KOi TO CIAAO avoiyμara TTOU
rrpoxirrrrouv crro l>paoTrip16rrim; rou ncMn1.re orroia OEV
<impKOUV rrtprooorspo OTTO Tl)V m6μEVI'J Epyaaijl) flj.Jtpa· rī
- (o) ornv rreptrnoon 111c; TTapoxl'c; rrpap~Eww poal3il3aoric;
XPI'Jj.JOTWV, ouμm:p1,lapl3avoμtv11c; rrlc; EKTtAEOl)<; UTTtJPEOIWV
rril'11pwμwv, rric; EKK08cip1oric; KOi OIOKOVVOIOμou OE
OITOIOO'r)TTOTE v6μ1oμα KOi Tile; rpam<IKI)<; μtow OVTOTTOKpmlv,
re Evroc; Tl)c; l)μtpa<; avoiyμara tvavn nov 1opuμarwv nou
naptxouv nc; urrl)pi:oiEc; aurtc;.

H Emrponri EupwTTOIKWV Apxwv TpOTTE~IKric; ErroTmiac; TTOPEX(l
KOTEU6UVTI)PIE<; ypamμtc; rrpOKElj.JEVOU VO £100X8EI ij OUVKAIOfi TWV ETTOTTTIKWV
TTpOKTIKWV 600 aq>opci Tl)V Eq>appoyr') TWV E~OlPEOEWW TWV OTOIxEiww (y) KOi
(i5) mo TTOVW.

- (3) Emnp6o8ETO TWV l>OTCl~EWW Tl)«; urrorrcpnpvceou (2), OT0
xp11μaroor1Ka avoiyμara i5Ev m:p1,loμl36vovra1 o1 aq>aipToE1c; rcov
l3ao1KWV 1i5iww KE(jlOAAiww, we; OUTE<; Ka9opi~OVT0I OTl)V napaypoq,o 2,
KE(jlCIAOIO 1, Mtpoc<; B Tl)<; 061'y)ioc; Ktq>OAOIOIKrl<; EnapKElO<;.
- (4) npoK£1μtvou va K08op1orti ri (map~ri ouaiSm; ouvi5E6Eμtvwv
rrpoodrmov, yla TO avoiyμam rrou avacptpovrm om OTOIxEia (1y), (IE)
Km (1or) rric; rrapaypacpou 3(1) rou KEq,aialou 1, Mtpoc; f u1c; Ooriyiac;
Ktq,ailmakrl<; EnapKElac;, orov urrapxt1 avo1yμa cu; urroKciμtvo
0101xtia tvi:pyqnKou, ri EnEY oq,tiil£1 va 0~10,loyEi tin: to axto10, clrc
to UTTOKtiμEVO avoiyμaTO, EITE koi TO ouo. I,δ TO OKOTTO OUTOV, l'
EnEY a~1oiloyti rnν 01Kovou1KrJ ouoio Kai rouc K1vouvous; rrou £vtxE1 ri
61cip8pworl TlJ<; auvaMavrJ<;.

MEPOr III - OPIAXPHMATONOTIKON ANOIrMATON

Opiu xp11μ0Tooo11Kwv
OVOlyuaTWV

6.

- (1) (H EnEY i5Ev avaiμl36vE1 civo1yμa, aq,ou Al'Jqil8Ei urr6lJJ'J lI mi6paori
TWV TEXVIKWV μEiWOl)<; ITIOTWTIKOU KIVOUVOU ouμq,wvo μt TlJv
rrapciypaq,o 2(1) KOi TO Mtpoc; IV. EVOVTI TTpOOWTTOU l' oualiac;
ouv6Ei5tμtvwv npootomov, ri a~ia rou orrolou um:pl3aiv1 To 25% rww
1l>iww Ki:q,aialiwv TlJ<;.

Eq,6oov TO EV Myw rrpooounro EIVOI (6puμα l' rJ OjJ000 O'UVO£OEμtvwv
rrpocdrmov TTEp1ilap136vt1 svc rJ mpiocortpu 1iSpumma, lJ a~ia aurrJ 6tv
rmrpsrrerm VO um:pl3aive:1 TO 25% TWV 1oiww KE(jJOAQ(WV rric; EnEY rJ TO TTo<T6
TWV 150 £KOT. EUpc.il, OTTOIOO~TTOTE i:iva1 1n:yaAUTEpo, urr6 TOV 6po OTl TO
aepo10μ0 rric; a~ia<; nov cvoivucnov, aq.,ou ilrJq>0tl urr6lJ'l)J ri mii5paari nov
TEXVIKWV μi:iworic; morwTiKou K1vi5uvou ouμq>wva μt ro Mtpoc<; IV, oc 6Aa Ta
ouvoi:6e:μtva rrpocourrru TTOU OEVI EIVOI 16puμara, OEVI um:pl30iVEI TO 25% TWV
1oiww KEq>aialiwv TrJc; EnEY.

Edv To 25% nov 1oiww Ki:q>aAaiww Tfl<; EnEY i5tv um:pl3aivE1 TO 150 txcr.
EUpW, '1 a~ia TOU avoiyμmoc;. acpou Al'Jq>0Ei un6q,l) lJ mi6paori TWV TEXVIKWV
μi:iwo11c; moTWTIKOU K1vMvou ouμq>wva μE ro Mtpoc<; IV, oi:v rrprrru va
U1TEpl3alvi:1 tva EUAoyo 6p10 OE oxtori μt TO 16l0 Ktq>aialata TlJc; EnEY. TO 6p10
nuro Ka0opi<i:Ta1 crro tnν EnEY, oupq,wva pc Tic; rroil1r1Kt<; Km 01001Kaoiic;
ITOU OVO<j)EpOVT0I OT0 Ol)μEiO 7 TOU napapTfJμmoc; V, Mtpoc<; f TrJc; Oorwac;
K£q>OAOIOK~c; Em'l'pKElO<;, y1a HIV OVTlj.JHWTIOr) KOi TOV tAEVXO rou KIVOUVOU
ouyKtvpwvl)c;, KOi 6i:v urri:pl3aivE1 TO 100% Twv 16iww KE<pailaiww TlJc; EnEY.

rm OKOTTOU<; TrJc; ITOpOUO0<; UTTOTTapaypdq>OU !Opuμara oqμaiV£1 i/5p(JμaTO μE
topa oi: KpdToc; μtllo<;, n1c; Eupwrr01Kr')<;, 'Evworic; Kai or1c; HnA. Pwoia,

KavaM, EJj3ETia, Iornovic KOi Auorpexic;

(2) K60£ EnEY Oq>EiAEI va T(jpEi ova TTClOO onym~ TO 6p10 TTOU Ka0opi~£TOI ornv TTapaypaqio 6(1). Eov, en: E~mpt1K~ mplmwori, re ovaAriqietvTO xprijmoi5onKa avoiypara um:pj3oivouv TO EV Myw 6p10, rJ a~ia rou avoiyparo<; KOIVOTTOIEITOI xwpl<; K00UOT£PI)O'I' O'TrjV E1mpo11~.I' orroto i5uvara1, E<p6oov TO I'i1Ka10>.oyouv 01 m:p10Taorn,; va opkm TTEp1op10mtri TTpo0mua rrpofnuevou ri EnEY va oumopcpw0cl npo<; TO 6p10.

r11<; m:pnmiJot1<; i:<pappoy~<; rou npoj311m6µcvou ornv urrorrcpcvpogo 1 opiou rww 150 £KOT. rnpw, rJ Ernrrporn prropsl va rmrprrrn, Kara TTEpimwori, untpj3aori TOU oplou rou 100% nov i5iww wpa>.aiww rric; EnEY.

(3) Opa15a ouvi5i:i5eptvww rrpootornov oquciver;

(a) 0U0 ~ TTEp10061Epa rrp6owrra, <puo1Ka ~ voµ1Ka, TO orrolo, ITAI)V avnetrou anol'itl~twc,; cvrm pocerrreuooov tvav evioio Kivouvo 61611 TO tva KOTEXEI, aptoa ~ tµµEOa, E~ouia EJItxou mi TOU aA>.ou ~ rww 6Mwv~ ~

(13) Mo ~ rreprcoorecc rrpootorro, qiumKa ~ voµ1Kci, µna~u nov orroiww lii:v urrapxi:1 oxtori c'A.tvxou KOH:t rnv tvvoio rou OT01xt1ou (a), aM6 TO onolo 0twpouv101 we; rrorcxouvrc tvav EVIOio Kivouvo OIOTI OUVOEOTOI IJETO~U TOU<; KOHI rp61TO TTOU, ECIV tvC OTTO OUTO OVTIjJEWITI~EI XPijµOTOOKOVOµIKCI 1Tpol3'A.tijara, KOi 1liiwc; OUKOKAiE<; xprijµooorriori<; ~ OTTOTTAIPWIJ~c;. TO aMo f1 6110 ra a.Ma meovov va cvnusnorricouv Erriori<; oucrKoAiE<; xprijaro66rr1011c; ~ aTTorr>.ripwµf1<;.

Ta ouµqitpovm rww mo KOTW, xwpic; aura va t~av1Aouv 6ilr.c; tic; mpmnooc, tivo1 auvi5r.or.µtva won: re rrpcoumc aura 9twpouvrm we; tvC rrpocorro KOi OTI OTTOTEAOUV ym OKOTTOU<; Eq>apµoyf1c; TWV OIOTci~EWV rric; rrpououc Ooriyia<; tvcv EV1aio Kivouvo:

(a) TTEMr11/ouµj3ouAo Km ou<uvo~

(13) rrr:M1ritouµl3ouAo 1<01 cuvercrorouo tī Ko1vorrpa~ia Qoint venture) I'1 ono1ov>trroTE £µrror1K6 OUVOEQJ.10 ~ m1xcip11ori OTfjV OTTOIO O 1TEMr11c;/ouµl3ou>.oc; tī au<uvoc;; Eiva1 ouvtrmpoc; ~ µt'A.oc; ~ i51EU9UVT~<; I1 EXEI Ka9' OIOVOnTTOT£ rporro TOV tAtyxo~

(y) m:Mri/ouµl3OUAO KOi £TOlpEiO, OTI'JV orroia O TTE'A.cir11c;/ouµj3ou>.oc; EIVOI 61rneuvr~c; ~ KOTEXEI OUIOOTIKO ouµ(fitpov EITE OTT6 µ6voc; TOU EITE µa<i µr. TO ou<uvo EITE µa<i µr. TOU<; O'UVETOipouc;~

(i5) orov rrp6K£1TOI y1a m;Mrri ITOU Eivm voµ1K6 rrp60W1TO, I'1 µl')TPIKI'1, TUXOV euyarplKE<; r1 OUVE~OpTIIJJEVE<; " ouvi5r.i5r.µt.vtc; ETOLpEIE<; tī aMt<; ov161rirc; TIOU txouv oucnconxo ouµqitpov 010 urrc ovacpopo voµ1K6 npoorro

Nor.i101 OTI y1a TOU<; OKOTTOU<; TWV onuelcov (y) KOi (0) mo rrvco, «OUIOOTIKO ouµ<ptpov» oE Eraipr.io orwaivt1 TO ouµqitpov m: orroioonrrors rci~rJ µr.roxwv TOU µETOXIKOU KE((O'A.aiou Tl')<; ETOLpEiac; jJE TTOO'OOT6 20% ~ T1Ep10061Epo orqv TCI~I TWV µETOXWV aurwv f1 ouµcptpov TO OTTOio iSIVEI Tl'JV IKOVOTI)TO OE KCITTOIOV va anog>aoi~EI µ£ OTTOIOOflTTOTE rporro HjV £KAoy~ n1c; TTAElOIJl(jq>iac; TWV ouµl3ouAwv Tl')<; ETOLpEiac; tī va OOEI OI')µOVTIKI'1 rmporr

Ta xprijaro6or1K6 avoiypam rrou rrapaxwpouvro1 or. svo rrpooorro rrprru vo aepoi~ov1a1 µ£ re XP'IJOTOOonKa avoiypama rrou napaxwpouvTal ct orroioorrors crro TO mo rrovro q>UOIKO I') voµ1K<i rrpocorr, EKT6<; (CIV 'I EnEY sivn m:m:10µtv11 611 OEV a1101£Aouv tvav tv1aio Kivouvo KOi ouyKaravr.oot1 rrooc rouro 'I Emrpom'r OXETIKci aro1xElia unol3aMov101 orr,v Emrrorr~ y1a orr6qiaol).

I:i: m:pimwor, 611ou unapxi:1 apqi1(30Aia KOTci TT6oo ouo 1i m;p1006T£pa np6owTTa anon:Aouv pia opa6a ouvi5t6Eµtvww rrpooowrrwv, ri EnEY i>uvam1