

**FROM** : Members of the Cyprus Stock Exchange

**FROM** : Mr. Nicos Trypatsas, Acting General Manager of the Cyprus Stock Exchange

**Re** : **Amendments of CSE Regulatory Decisions – RAAs 409/2006 as amended**

**DATE** : 08 January 2024

**CIRCULAR No.:** 01-2024

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Sirs,

We are referring to the decision of the Cyprus Stock Exchange Council to amend the Trading Rules of the Stock Exchange (RAA 409/2006 as amended) and, specifically, the decision to add, after sub-paragraph 3.6.4 thereof, the following new sub-paragraph 3.6.5:

**3.6.5**            Alternative calculation of closing price

“In case of interruption of a session due to technical malfunction of the System that results in complete failure to determine the closing price of a security by the System, after the end of the session and within a specific time period determined in a relevant Decision of the CSE, the closing price is defined as the price of the last transaction executed during the session through the Order Book. If no transactions have been carried out in connection with the security, the closing price shall be the opening price thereof. The CSE may specify in a Decision any relevant matter and necessary details regarding the alternative calculation of the closing price”.

This decision was taken to enable the activation of the alternative mode of calculating the closing price, in the extreme case where the trading session may be interrupted due to technical malfunction of the Trading System. The information will then be sent to Members and Market Participants via Data Feed.

We note that, based on the said amendment, the Stock Exchange Council will also make a corresponding addition/amendment to its Decision on the Regulation of Technical Matters in the CSE Markets.

The above addition to RAA 409/2006 has been approved by the Cyprus Securities and Exchange Commission.

The draft amendment (attached) has been sent to the Official Gazette and is expected to be published on Friday, 12/01/2024, with immediate effect.

For any clarifications, please contact the CSE's Listing and Market Division at 22712300 (ext. 3).

Thank you for your cooperation.

Yours,

Nicos Trypatsas  
Acting General Manager

Encl.

Cc.: Cyprus Securities and Exchange Commission  
CSE Members Association