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In case of legal matters the original documents written in Portuguese, and other Portuguese legislation should be consulted.

INTERBOLSA REGULATION 2/2020 – Amends Interbolsa Regulation 2/2016, related to the general operational rules of the centralised securities systems and of the securities settlement systems managed by INTERBOLSA

Under the dispositions set forth in articles 89 and 269 of the Portuguese Securities Code and in the rules of the CMVM on the securities settlement systems and centralised securities systems, and in accordance with the competencies legally conferred on it the Board of Directors of INTERBOLSA - Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. (INTERBOLSA), decided to approve the following regulation:

Article 1

Article 47 (1) is amended and article 47(4) is added to the Interbolsa Regulation 2/2016, with the following wording:

Article 47

(...)

1. The settlement instructions are cancelled:

a) (...)

b) (...)

c) Automatically by the T2S platform if, after the matching process has occurred, the instruction remains pending settlement for a period of 60 working days from the intended settlement date or the date of the last change in the status of the instruction, whichever is the latest.

2. (...)

a) (...)

b) (...)

3. (...)

4. The inclusion of settlement instructions in the systems managed by Interbolsa implies the early acceptance by all parties of the rules for the cancellation of settlement instructions in force at T2S platform, including the automatic cancellation rule referred to in paragraph 1(c) of this Article.

Article 2

This Regulation shall enter into force on 5th October, 2020.

Interbolsa
The Managing Board