

**INTERBOLSA REGULATION 2/2022** – Amends Interbolsa Regulation 1/2016, regarding Participants in the systems managed by INTERBOLSA

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

**Article 1**

A paragraph 5 is added to Article 9 of Interbolsa Regulation No. 1/2016, with the following wording:

Article 9

[...]

1. [...]
2. [...]
3. [...]
4. [...]

5. The provisions of paragraphs 1 and 2 of this Article shall also apply, *mutatis mutandis*, to cases of suspension of a participant that consistently and systematically fails to deliver, on the intended settlement date, the securities due, as defined in Article 7, paragraph 9 of Regulation (EU) 909/2014, Article 39 of Delegated Regulation (EU) 2018/1229 and Article 10 of Interbolsa Circular 1/2022.

**Article 2**

**(Entry into force)**

This Regulation shall enter into force on 1 February 2022.

*Interbolsa*  
The Board of Directors