Name Registration Service for the Danish Market

Service Description Document

V. 1.2 AUGUST 2026

Update log

Publication Date	Short description	Version no.
05/05/2026	First version	1.0
30/06/2026	Added Chapter 1.4 with a link to Euronext Securities MyStandards for Name Registration.	1.1
05/08/2026	Section 3.2: Addition of: • a soft cut-off at 20:00 for same-day processing, • preparation of messages batch destined to the registrars, • diagrams with the general expected flows between the Participants and the CSD. Included a diagram for message replacement from Participants. Included a clarification related to message duplicate treatment. Section 3.3: Addition of a paragraph related to responsibilities of the Name Registration Service and CSD Participants related to the reconciliation of positions. Section 3.4: Addition of the diagram with the overview procedures after message has been received and sent to the Share Register Service Provider2. Section 3.6: Addition of the diagrams for full load request and expected behaviour form Participants that have omnibus accounts. Annex 1: ISIN and ISIN name relocated from the holdings section to the sending intermediary identification section. Annex 2: Addition of 2 rejection codes and description of all rejection codes. Annex 3: Removal of Issuer information and ISIN details in messages sent to registrars, as this information is not included in the data provided by Participants.	1.2

Summary

1. Introduction

Euronext Securities Copenhagen is adapting to changes related to the collection of shareholder data details for investors that want to keep their name registered in the Issuer's registry system. With the adoption of the TARGET2-Securities (T2S) pan-European platform, the Danish Securities Regulation section 72 was changed in accordance with the CSDR 909/2014 to allow the usage of omnibus accounts by the Participants in addition to segregated accounts on a voluntary basis.

These changes have an impact on the current account model based on segregated account structures, and as such the holding details of the shareholders risk being lost, both with Euronext Securities Copenhagen and other shareholder registry service providers that act on behalf of issuers. Euronext Securities Copenhagen has therefore developed a service to ensure the registration of these holding details.

1.1 Target audience

The target audience for this document is Euronext Securities Copenhagen CSD participants (Danish banks and financial institutions) submitting shareholder information to the Name Registration service, and Shareholder Registry Service Providers managing shareholder registers on behalf of Issuers.

1.2 Background

The Danish market is transitioning from a segregated account model to an omnibus account model for securities settlement. Under the omnibus model, individual shareholder holding details will no longer be directly visible to Euronext Securities Copenhagen or to third-party shareholder registry service providers that maintain shareholder registers on behalf of issuers.

To ensure that issuers can continue to maintain accurate shareholder registers, Euronext Securities Copenhagen has developed the Name Registration service. This service allows CSD participants (primarily Danish banks) to provide shareholder identification and holding information for shareholders who wish to remain registered in the issuer's registry to the shareholder register.

Euronext Securities Copenhagen will ensure that the service:

- receives shareholder identification and holding information from CSD participants;
- replaces proprietary identification codes (CPR/CVR/LEI) with standardised investor identification numbers;
- maintains a correspondence table linking identification numbers to investor accounts;

- routes processed shareholder information to appropriate Shareholder Registry Service Providers who have signed up to the service;
- ensures data accuracy and consistency throughout the process.

1.3 About this SDD

This SDD details the operational procedures for the Name Registration service, including:

- detailed descriptions of scope and eligible securities;
- step-by-step processing flows from shareholder activity to registry updates;
- validation and quality control procedures;
- investor identification management processes;
- message formats and communication protocols;
- special handling procedures for service provider changes and shareholder removal.

For more information on topics not covered by this SDD, please refer to:

- Euronext Securities Copenhagen User Guidelines and Rules;
- individual CSD participant operational procedures;
- individual Shareholder Registry Service Provider specifications

1.4 Documentation

Document	Description	Link
MyStandards	Euronext Securities messages standards	Usage Guidelines - ES-Common-ISO20022-SI-Name Registration - SR2026

2. Scope and main features of the Name Registration Service

This chapter provides a high-level description of the features and scope of the Name Registration service.

2.1 What securities are impacted?

All securities (equities, bonds, etc.) with ISINs registered in the Euronext Securities Copenhagen CSD are eligible for the Name Registration service.

2.2 Eligible CSD Participants

A CSD Participant is a legal entity that opens and maintains securities accounts on its own behalf or on behalf of its clients with Euronext Securities Copenhagen, and/or maintains custody services and/or participates in the settlement services provided by Euronext Securities.

Euronext Securities Copenhagen CSD participants may submit shareholder information to the Name Registration service if one or more of the following scenarios apply:

- For Participants that keep the segregated account model, no change is envisioned in the proposed service of Name Registration Hub.

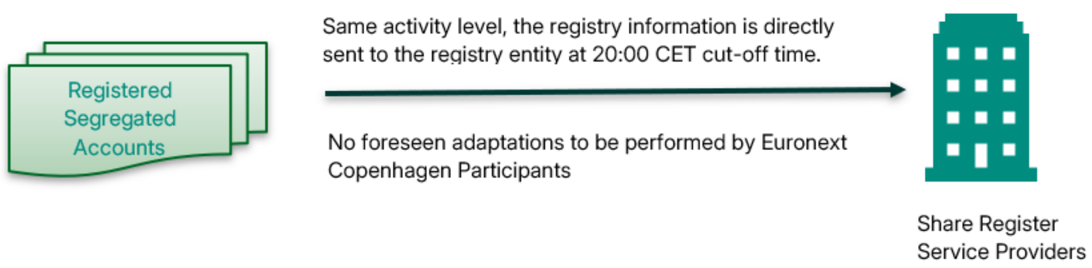

Figure 1: Registered CSD segregated account general flow

- Participants that use the omnibus account model must send any shareholder details that were modified, are new, or were deleted, related to the prior business day.
- Participants must use a seev.047 message adapted layout as provided in Annex 1 to this document. Participants that perform adaptations to sending messages will receive a status update after the established cut-off of 20:00 through a seev.049 message, for which the layout is shown in Annex 2.

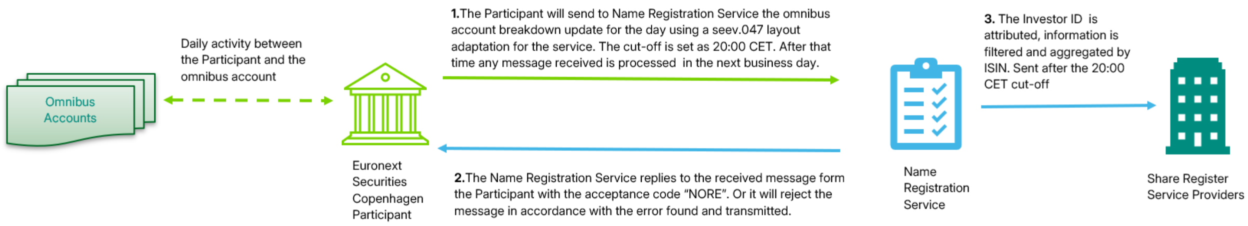

Figure 2: CSD Omnibus account general flow for registered quantities

- Participants that would like to maintain proxy voting through their securities account can only perform this activity through a CSD-maintained securities accounts.

2.3 List of expected Name Registration service activities

Participants using the omnibus account model are responsible for initiating Name Registration service for the below shareholder activities:

- Changes in securities holding quantities;
- Opening of new accounts for existing shareholders;
- Closure or liquidation of shareholder accounts;
- Changes to shareholder contact information;
- Shareholders' wish to be included or excluded from the registry.

3. Processing of Name Registration

This chapter describes in detail how the Name Registration service processes shareholder information from receipt through delivery to registry service providers.

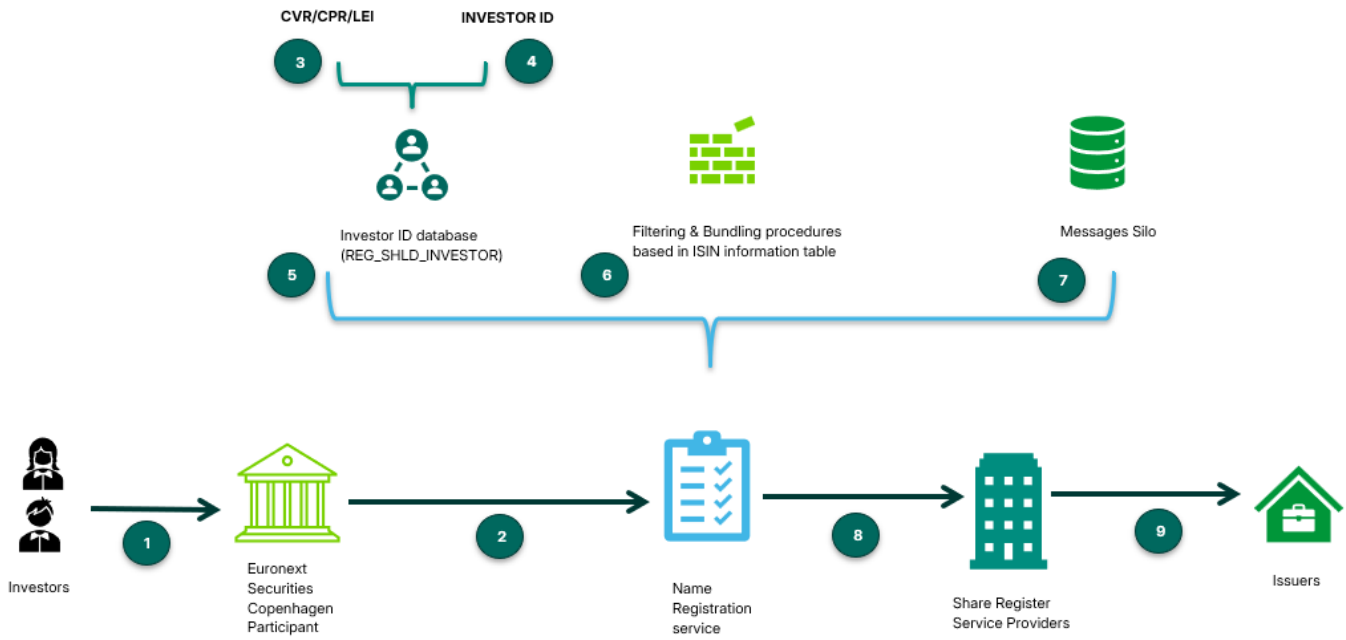

Figure 3: High-level structure of Name Registration service

Diagram legend:

1. Investors make transactions (buy/sell) or changes in name, address, account number, etc.).
2. The banks consolidate changes at End of Day and send a message to the Hub with the necessary information, including among others the ISIN, account number, related omnibus account, end-of-day holding, name, address. Additional information is included at the end of the transmission to secure integrity.
3. The Hub receives messages and checks their integrity. The Hub then filters out CPR/CVR via the database and replaces CPR/CVR with Investor ID. If there is no CPR/CVR, a new Investor ID is created and the table is updated. Finally, data is stored in the Messages database.
4. When all messages are received and filtered, the Hub creates messages to the service providers via the ISIN database, which manages the connection to the service provider.
5. The REG_SHLD_INVESTOR database manages the connection between CPR/CVR and Investor ID.*
6. The ISIN database manages the connection between ISIN and the Service Provider.*
7. The Messages database stores the messages.*
8. The Hub sends messages from the day to the Service Providers and secures their integrity.
9. The Service Providers update the relevant share register.

*In addition to other databases.

3.1 Life cycle: from shareholder activity to registry update

The Name Registration service follows a defined lifecycle, from CSD participant-reported activity through final delivery to registry service providers. The service operates to consolidate intraday all data submitted in an end-of-day statement of holdings.

3.2 Declaration processing (shareholder data submission)

Euronext Securities Copenhagen informs that participants wishing to keep the segregated account structure at the CSD for registered shareholders the service remains unchanged as today via the CSD registration service.

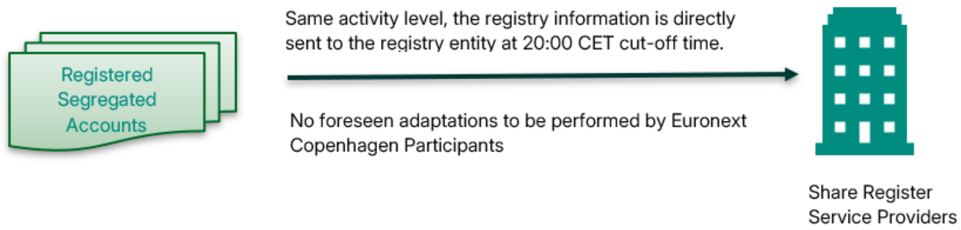

Figure 4: Segregated account structure remains unchanged

Euronext Securities Copenhagen CSD participants' shareholder information can be submitted at any time throughout the day, or as one aggregated daily seev.047 message at end of day. The name register shareholder message submission cut-off from participants is set at 20:00 CET.

All messages from participants received until 20:00 CET will be included in the end-of-day communication batch for the given business day and will be shared with all share register service providers.

After the 20:00 CET cut-off, all messages received from participants will be included in the next day business day batch for the share register service providers.

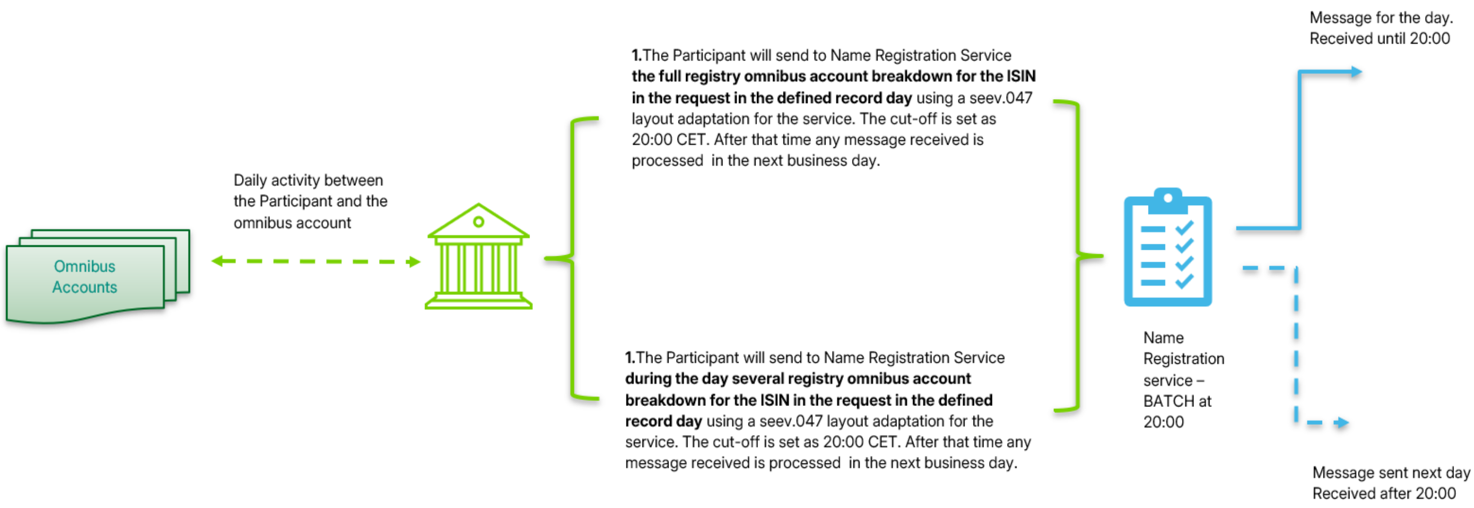

Figure 5: Expected flows between Participants and the CSD

Euronext Securities Copenhagen CSD participants are responsible for providing complete and accurate shareholder information. Apart from the formal validation checks listed in Section 3.3:

- Euronext Securities Copenhagen will not complete shareholder information on behalf of CSD participants;
- Euronext Securities Copenhagen will replace the CPR/CVR/LEI information with the investor identification number;
- data quality and accuracy remain the responsibility of the submitting CSD participant.

Recommendations for Participants:

- Submit shareholder information as early as possible, ideally immediately after the end of the business day. Note that the Name Registration service applies a soft cut-off at 20:00 CET to prepare the batch of messages that will be sent to the relevant registrars;
- Submit any corrections to shareholder information before 20:00 CET. Corrections received before this time will be included in the same day's batch and will replace the previous message received from the Participant. A correction is a full new shareholder information message (seev.047) with the same message identification and record date, and responding intermediary as previously sent;

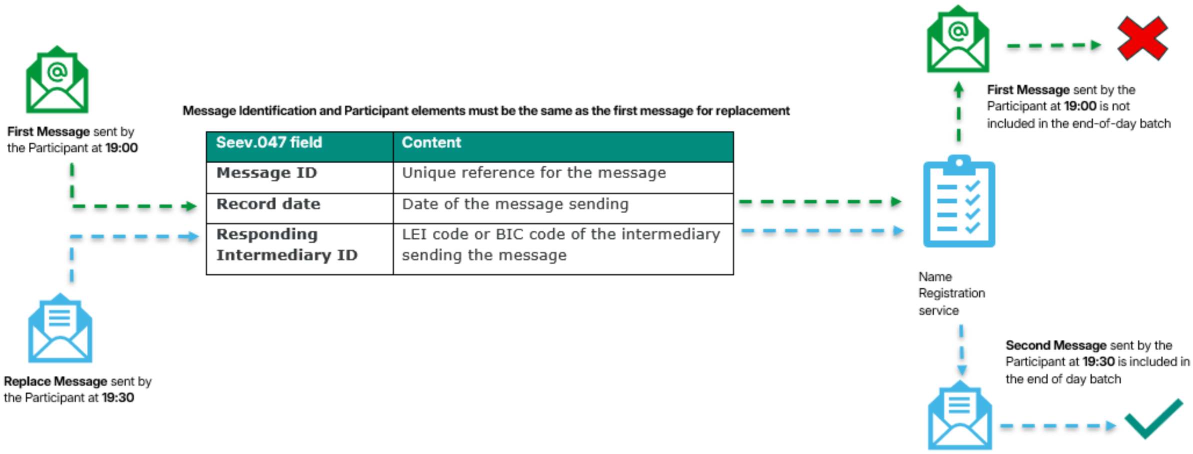

Figure 6: Message replacement from Participants

- Be aware that messages received after 20:00 CET will still be accepted and processed; however, they will be forwarded to the relevant registrars in the next settlement business day's batch;
- In cases where the participant sends several messages with the **same message reference, record date and investor ID**, the service will always process the last message received. This is applied independently of the message content, even if it could be considered an independent original message in the context of different messages sent by the participant, or, in a replacement scenario with several replacements sent by the Participant. To avoid this situation in multiple message scenarios that are not replacements of a specific message, it is necessary to use different message references for each message for the given record date;
- If the message is sent after 20:00 CET cut-off, it will be treated as a replacement message in the next business day as per the cut-off processing rule established;
- Please note that if a duplicate or replacement message is sent with another message ID, the message content will considered as an independent message, and not a duplicate or update of a previously sent message by the Participant;
- Implement daily review procedures to verify data completeness;
- Maintain back-up copies of all submitted information;
- Test message formats thoroughly before production submission.

3.2.1 Message format

Each shareholder information submission consists of two parts:

1. **Header section** - Contains administrative information:
    - Submission identifier and timestamp;

- CSD participant identification (LEI code);

2. **Detail section** - Contains individual shareholder records:
   - Shareholder identification (CPR, CVR, LEI);
   - Bank account number and CSD participant identification;
   - Security ISIN and holding quantity;
   - Shareholder contact details.

For more details please see Annex 1 of this document.

3.2.2 Transmission of shareholder information

Shareholder information must be transmitted using one of the approved communication means (see section 3.8). Messages must follow the defined format and encoding standards. The system will acknowledge receipt and provide validation status within the specified timeframe.

3.3 Checks and validation after receipt

Upon receipt of shareholder information, the system performs the following checks on the submission header:

- CSD participant exists and is active;
- Submission message reference is unique;
- Total shareholder count matches detail records received;
- Required fields are present and format is compliant;
- ISIN exists in the CSD securities database;
- Holding quantity is numeric and positive (or zero for removal).

Based on the validation results, the system provides an acceptance or rejection (seev.049) response via the Status Response message (see Annex 2). Rejected submissions must be corrected and resubmitted by the CSD participant.

The Name Registration service does not perform any reconciliation between the quantity reported in the breakdown submitted by Participants and the total quantity held in the omnibus account for a given ISIN. If a discrepancy or error is identified, the CSD Participant is solely responsible for detecting and correcting it. To amend an incorrect submission, the

Participant must send a new replacement seev.047 message for the same record date, containing the corrected information.

3.4 Segregation and routing to Registry Service Providers

After successful validation, the Name Registration service segregates shareholder information by ISIN and routes it to the appropriate Registry Service Provider.

The segregation process involves replacing the CPR/CVR/LEI number with the Investor ID, and then retrieving the assigned Shareholder Registry Service Provider from the ISIN configuration table.

See the diagram below of expected behaviour from the Name Register service.

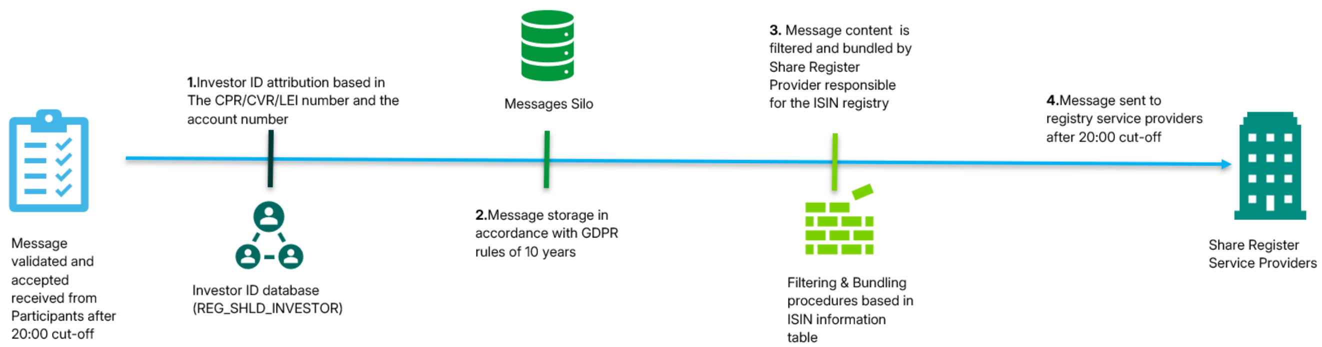

Figure 7: Expected behaviour from the Name Register service

3.5 Scenarios for shareholder removal

There are multiple scenarios that require special handling for shareholder removal from registries.

1. Shareholder closes/sells holdings for the account with a CSD participant:
   - All ISINs associated with the account are marked for removal;
   - Registry Service Provider receives zero quantity for all ISINs;
   - Investor ID remains in correspondence table for 90 days.

2. Shareholder requests removal from registry:
   - CSD participant sends zero quantity for all ISINs;
   - Registry Service Provider removes shareholder from registry;
   - Investor ID remains available for future registration.

CSD participants indicate removal by submitting a message with:

- Valid CPR/CVR/LEI and account number;
- ISIN to be removed;
- Quantity field set to zero.

On receipt of a removal request, the Name Registration service:

- Validates the removal instruction;
- Updates the correspondence table;
- Notifies the Registry Service Provider with zero quantity;
- Retains historical record for 90 days.

Upon receipt of zero quantity, the Registry Service Provider will remove the shareholder record. If the shareholder reappears within 90 days (purchases new shares), the Investor ID is reactivated and the registry is updated.

3.6 Occasional full load requests for ISIN changes

When an issuer changes its Shareholder Registry Service Provider, a complete shareholder list must be transferred to the new provider.

The procedure for activating a full load request is as follows:

- Issuer notifies Euronext Securities Copenhagen of service provider change;
- New Registry Service Provider submits a full load request via the Shareholder Identification Disclosure Request (SWIFT seev.045 message).

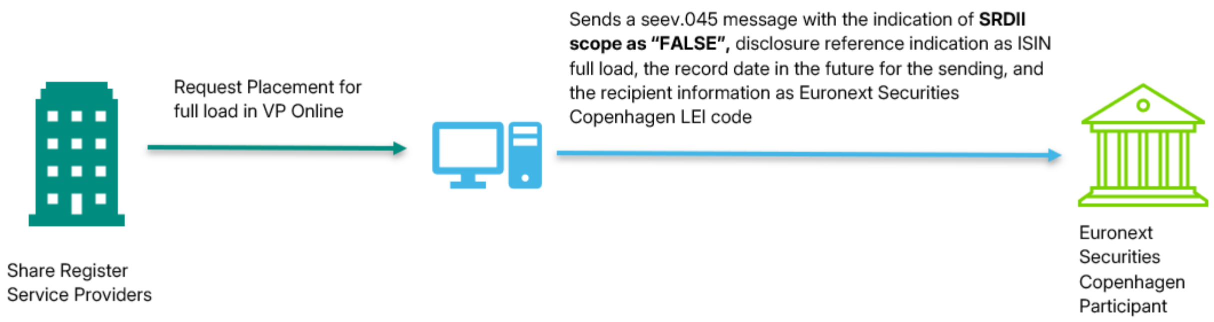

Figure 8: Request placement and communication expected flow for a full load

Requirements for placement of the request by the Registry Service Provider:

Field	Value	Notes
Disclosure Reference	ISIN + "FULL LOAD"	Uniquely identifies the request
SRDII Indication	No / "False" (SWIFT Boolean)	Regulatory disclosure flag
Record Date	Future settlement date	Date for which holdings are reported
Threshold Quantity	Zero	Report all shareholders
Date of Ownership Published	Yes	Confirm data currency
Recipient LEI	529900HDNBQ2DD0QHJ07	Euronext Securities Copenhagen

Upon receipt of a full load request, CSD participants using omnibus accounts must:

1. Identify all shareholders that wish to be included in the registry for the specified ISIN as of the record date;
2. Prepare the voluntary registry shareholder listing with all required details;
3. Submit via MQ ISO 20022 message in accordance with Annex 1 datapoints;
4. Update Investor IDs according to standard rules;
5. Ensure all shareholders are included, even if no recent activity.

If Participants are using the segregated account model, no action is required, since the data is sourced by the Euronext Securities Copenhagen internal systems.

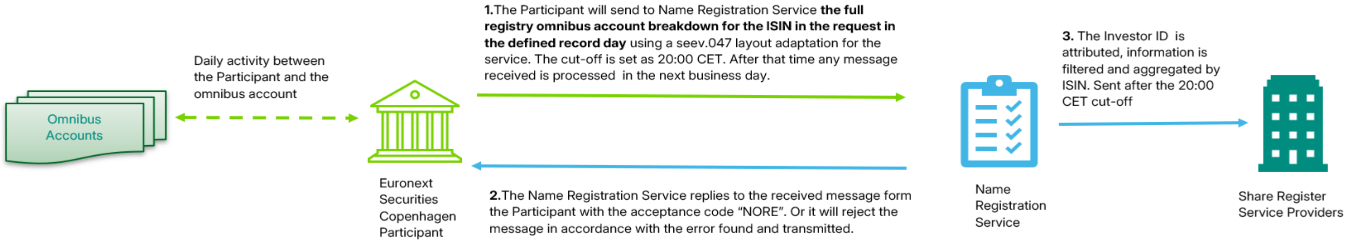

Figure 9: Expected response flow from Participants, after reaching the established request record date in the request

3.7 Third-party information (*"ejerbogsnavn"*)

A third party, or "*ejerbogsnavn*" in Danish, is a person or institution nominated by a shareholder to exercise shareholding rights on the shareholder's behalf.

If a shareholder has nominated a third party to represent them in the registry:

- The third party details are submitted instead of the beneficial shareholder details;
- The third party appears in the shareholder registry with its own Investor ID;
- The beneficial shareholder relationship is maintained outside the system.

For data privacy reasons, third parties' CPR/CVR numbers are not shared with the Name Registration service. Instead:

- CSD participant submits a "mock number" for the third party;
- Mock number format: CSD participant Bank ID + unique sequential number (e.g., "1234-0001");
- System creates Investor ID based on the mock number;
- Registry Service Provider receives third-party information with the mock number.

3.8 Communication means

Shareholder information and control messages may be transmitted using the following approved communication channels:

- MQ (Message Queue) messaging to specified Euronext Securities Copenhagen queue;
- SWIFT messaging request from the shareholder registry service provider (seev.045 for full load requests).

Message specifications:

- **ISO 20022 - SWIFT seev.047**: From the Participant to the Name Registration service to send the breakdown of holdings
- **ISO 20022 - SWIFT seev.049:** From the Name Registration service to Participant to give the acknowledgement / status.
- **ISO 20022 - SWIFT seev.045:** From the Name Registration service to the Euronext Copenhagen direct participants for the initial full load of data (detail in section 3.6)
- **ISO 20022 –** SWIFT admi.007: To report a technical validation rejection (NACK)

Annex

Annex 1 – 'Update holdings' message from participants – seev.047

Field	Description	Format	Length	Numerical / Alphanumerical
Message identification for the day:				
Message ID	Unique reference for the message	Free	35	Alphanumerical
Record date	Date of the message sending	YYYY-MM-DD	10	Alphanumerical
Sending intermediary identification:				
Responding intermediary ID	LEI code of the intermediary sending the message	Free	30	Alphanumerical
Financial Institution Identification	Code allocated to a financial institution by the ISO 9362 Registration Authority as described in ISO 9362 "Banking - Banking telecommunication messages - Business identifier code (BIC)"	Free	10	Alphanumerical
Responding intermediary name	Name of the intermediary sending the message	Free	350	Alphanumerical
Omnibus account number	Account number related to the omnibus account in ES-CPH	Free	35	Alphanumerical
ISIN	ISIN for the disclosure	Free	12	Alphanumerical

Field	Description	Format	Length	Numerical / Alphanumerical
ISIN name	ISIN Name for the disclosure	Free	140	Alphanumerical
Legal person details:				
Shareholder account	Account between the shareholder and the sending bank	Free	**17**	Alphanumerical
Name of legal entity	Name by which the shareholder is known	Free	350	Alphanumerical
Address 1	First line of shareholder's postal address. Note that different types of address are possible (postal address, PO box, etc.)	Free	70	Alphanumerical
Address 2	Second line of address	Free	70	Alphanumerical
Post code of holder	Post code of address	Free	**9**	Alphanumerical
City name	City name of address	Free	35	Alphanumerical
Country code of the address	ISO 3166 country list	Free	2	Alphanumerical
Shareholder email	Email address of the shareholder	Free	256	Alphanumerical
Identification number	LEI code number - Non-Danish entity CVR number - Danish entity **If third party: Mock number (Bank ID + Unique number)**	Free	35	Alphanumerical
Natural person details:				
Shareholder account	Account between the shareholder and the sending bank	Free	**17**	Alphanumerical

Field	Description	Format	Length	Numerical / Alphanumerical
Name of legal entity	Name by which the shareholder is known	Free	350	Alphanumerical
Address 1	First line of shareholder's postal address. Note that different types of address are possible (postal address, PO box, etc.)	Free	70	Alphanumerical
Address 2	Second line of address	Free	70	Alphanumerical
Post code of holder	Post code of address	Free	**9**	Alphanumerical
City name	City name of address	Free	35	Alphanumerical
Country code of the address	ISO 3166 country list	Free	2	Alphanumerical
Shareholder email	Email address of the shareholder	Free	256	Alphanumerical
Identification number	CPR number - Danish Entity **If third party: Mock number (Bank ID + Unique number)**	Free	35	Alphanumerical
Holding details:				
Holding Quantity	Holding quantity for the ISIN being disclosed **related to the net holding for the day** If the shareholder account is to be deleted then the quantities related to the ISIN that were in the account must be set to zero	Free	**18+6**	Numerical
Initial date of acquisition	Initial date on which the shareholder acquired the securities	YYYY-MM-DD	10	Alphanumerical

Annex 2 – Status update to participants – seev.049

Message format

Field	Description	Format	Length	Numerical / Alphanumerical	Notes
Connection with the previous received message:					
Message Received ID	Connection with the previous message ID received for status notification	Free	35	Alphanumerical	Same reference as the message received
Record date	Connection with the previous message record date for status notification	YYYY-MM-DD	10	Alphanumerical	Same record date as the message received
Sending intermediary information:					
Responding Intermediary ID	Connection with the previous message LEI code received for status notification	Free	20	Alphanumerical	Same LEI code as the message received
Responding Intermediary Name	Connection to the name of the Intermediary received for status notification	Free	350	Alphanumerical	Same name of the intermediary as the message received
Omnibus account number	Connection to the account number related to the omnibus account in ES-CPH received for status notification	Free	35	Alphanumerical	Same omnibus account numbers as the message received

Field	Description	Format	Length	Numerical / Alphanumerical	Notes
ISINs in the sent message:					
ISIN	Connections to the identified ISINs received	Free	12	Alphanumerical	Same ISINs present in the message received
If message accepted:					
Acceptance	Message will be accepted for processing	NORE	4	Alphanumerical	Length, format of the dates, and quantity fields are numerical
Additional information for the records	Records received per ISIN	ISIN - Number of records received	12 + 3 + 10	Alphanumerical	ISIN " - " 0000000000
If message rejected:					
Rejection	Invalid format for the message fields	LENG FORM QUNT CLOS ISIN	4	Alphanumerical	The message fields have errors in: ▪ Length ▪ Format Quantity field is not numerical

Rejection codes description

Code	Description
LENG	Fields length is incorrect
FORM	The format of the field for the dates does not respect the YYYY-MM-DD format
QUNT	The quantity field is not numerical
CLOS	Failed validation of closed account
ISIN	ISIN is not active

Annex 3 – 'General shareholder service' message outbound

Field	Description	Format	Alphanumerical/ Numerical	Length
Message identification for the day:				
Message ID	Unique reference for the message	Free	35	Alphanumerical
Record date	Date of the message sending	YYYY-MM-DD	10	Alphanumerical
Sending intermediary identification:				
Responding intermediary ID	LEI code of Euronext Securities Copenhagen CSD	Free	30	Alphanumerical
Financial Institution Identification	Code allocated to a financial institution by the ISO 9362 Registration Authority as described in ISO 9362 "Banking - Banking telecommunication messages - Business identifier code (BIC)"	Free	10	Alphanumerical
Responding intermediary name	Name of the intermediary sending the message	Free	350	Alphanumerical
Omnibus account number	Account number related to the omnibus account in ES-CPH	Free	35	Alphanumerical
ISIN	ISIN for the disclosure	Free	12	Alphanumerical
ISIN name	ISIN Name for the disclosure	Free	140	Alphanumerical

Field	Description	Format	Alphanumerical/ Numerical	Length
Legal person details:				
Shareholder account	Account between the shareholder and the sending bank	Free	**17**	Alphanumerical
Name of legal entity	Name by which the shareholder is known	Free	350	Alphanumerical
Address 1	First line of shareholder’s postal address. Note that different types of address are possible (postal address, PO box, etc.)	Free	70	Alphanumerical
Address 2	Second line of address	Free	70	Alphanumerical
Post code of holder	Post code of address	Free	**9**	Alphanumerical
City name	City name of address	Free	35	Alphanumerical
Country code of the address	ISO 3166 country list	Free	2	Alphanumerical
Shareholder email	Email address of the shareholder	Free	256	Alphanumerical
Identification number	Investor ID - Danish entity	Free	35	Alphanumerical
Natural person details:				

Field	Description	Format	Alphanumerical/ Numerical	Length
Shareholder account	Account between the shareholder and the sending bank	Free	**17**	Alphanumerical
Name of legal entity	Name by which the shareholder is known	Free	350	Alphanumerical
Address 1	First line of shareholder's postal address. Note that different types of address are possible (postal address, PO box, etc.)	Free	70	Alphanumerical
Address 2	Second line of address	Free	70	Alphanumerical
Post code of holder	Post code of address	Free	**9**	Alphanumerical
City name	City name of address	Free	35	Alphanumerical
Country code of the address	ISO 3166 country list	Free	2	Alphanumerical
Shareholder email	Email address of the shareholder	Free	256	Alphanumerical
Identification number	Investor ID - Danish Entity **If third party: Mock number (Bank ID + Unique number)**	Free	35	Alphanumerical
Holding details:				

Field	Description	Format	Alphanumerical/ Numerical	Length
Holding Quantity	Holding quantity for the ISIN being disclosed **related to the net holding for the day** If the shareholder account is to be deleted then the quantities related to the ISIN that were in the account must be set to zero	Free	**18+6**	Numerical
Initial date of acquisition	Initial date on which the shareholder acquired the securities	YYYY-MM-DD	10	Alphanumerical

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