EURONEXT SECURITIES

# Client Master Data and Account Management

## Service Description Document

~~JUNE~~ SEPTEMBER 2026 - VERSION 1.4~~3~~

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# ~~1~~ UPDATE LOG

| Publication Date | Short description | Version no. |
|---|---|---|
| 26/06/2025 | First version | 1.0 |
| 22/10/2025 | Minor updates across document, mainly to add clarify<br><br>Updated Roles naming across entire document<br><br>Added Delegation Management (chapter 4.4)<br><br>Added Reactivation and modification of closure date of Securities Account (chapter 5.2.5)<br><br>Added Settlement POA at securities account level (chapter 5.2.7)<br><br>Added Queries of holdings and transactions (chapter 5.2.8)<br><br>Removed Cash Account POA for 3rd party DCAs (chapter 6.1.1)<br><br>Added Management of Rights and Pledges (chapter 7)<br><br>Added Connectivity table in Appendix (chapter 8) | 1.1 |
| 07/11/2025 | Added non-T2S securities account attributes (chapter 6.2.2)<br><br>Updated process for configuration of T2S cash account links (chapter 7.1.1) and of non-T2S cash account associations (chapter 7.2.2)<br><br>Updated connectivity table, indicating message direction (chapter 9.1)<br><br>Added client roles document as appendix (chapter 9.2) | 1.2 |
| 30~~XX~~/06/2026 | Minor updating in the Executive Summary (chapter 3)<br><br>Updated Reference data applicable at CSD client level (chapter 5.1.1)<br><br>Added Subscribed Service (chapter 5.1.1.1) | 1.3 |

| | | |
|---|---|---|
| | Omitted Reference data applicable at service level (previous chapter 5.1.2)<br><br>Updated Contact Information (chapter 5.2.1)<br><br>Updated Delegation Management (chapter 5.4)<br><br>Updated the Party Long Name (chapter 6.1)<br><br>Updated Securities Account Management (chapter 6.2)<br><br>Updated Cash Accounts (chapter 7)<br><br>Updated Management of rights and right-holders (chapter 8)<br><br>Updated Connectivity (chapter 9.1) | |
| 30/09/2026 | Restructured the first chapters (with only slight reformulation to the text, and the addition of a table with links to other relevant documents) to better match the SDD structure in other Convergence SDDs, namely by adding:<br><br>- introduction (chapter 1)<br>- general information (chapter 2), including sub-chapters 2.1, 2.2, 2.3, 2.4 (general information, documentation, client roles and connectivity options)<br><br>Removed section concerning Subscribed Services (in chapter 3.1.1), as the subscription logic will be covered in the Connectivity SDD. Additionally, MyEuronext Guidelines will outline the detailed GUI service offering.<br><br>Updated chapter 4.2 with references to missing account types: end-investor account and omnibus account.<br><br>Updated chapter 4.2.2.1.1 with new SAC ID numbering convention, with reference to new chapter 7.5 in Appendix, illustrating the new SAC ID numbering convention against the existing Euronext Securities CSD conventions.<br><br>Removed text in chapter 5 indicating that an assessment is in progress to verify the feasibility to allow CSD Participants to configure cash accounts via ISO message, as this will not be possible, and cash accounts must be pre-configured in the GUI. | 1.4 |

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| | Updated chapters 5.1.1.2 and 5.2.2.2, indicating the registration of SAC/cash account link to one link per ISO message.<br><br>Moved the Glossary to the Appendix (chapter 7.1).<br><br>Added A2A flow diagrams in appendix (chapter 7.3).<br><br>Added short description of Data Center configuration as a service provider, with reference to Connectivity SDD (chapter 7.4.3.3). | |

# ~~2 GLOSSARY~~

~~Definitions of terms/acronyms used in the document are presented below:~~

| ~~Term~~ | ~~Definition~~ |
|---|---|
| ~~**BIC**~~ | ~~Business Identifier Code (BIC): the identification of financial or non-financial institutions within the financial services industry according to the International Organization for Standardization (ISO) Standard 9362~~ |
| ~~**CCP**~~ | ~~A Central Counterparty Clearing House (CCP): an entity that interposes itself, in one or more markets, between the counterparties to the contracts traded, becoming the buyer to every seller and the seller to every buyer, and thereby guaranteeing the execution of open contracts~~ |
| ~~**CeBM**~~ | ~~Central Bank Money (CeBM): the liabilities of a central bank, in the form of either banknotes or bank deposits held at a central bank, which can be used for settlement purposes~~ |
| ~~**CAJWG**~~ | ~~Corporate Events Joint Working Group: the renamed group that builds on the work of both the CAJWG (Corporate Actions Joint Working Group) and JWGGM (Joint Working Group General Meetings)~~ |
| ~~**Client**~~ | ~~An entity playing one or more Client Roles in a Euronext Securities CSD~~ |
| ~~**Client Role**~~ | ~~A Client Role in Euronext Securities refers to a grouping based on the specific functions and responsibilities assigned to entities operating within the CSD systems~~ |
| ~~**CMB**~~ | ~~Credit Memorandum Balance (CMB): a mechanism to track the credit provided to a T2S DCA and to monitor the external guarantee limit, unsecured credit limit and auto-collateralisation limits~~ |
| ~~**CoBM**~~ | ~~Commercial Bank Money (CoBM): liabilities that take the form of deposits held at a commercial bank which can be used for settlement purposes~~ |
| ~~**Corporate Actions on Stock**~~ | ~~Corporate Actions represented by distributions and reorganisations as defined in CAJWG "Market Standards for Corporate Action Processing"~~ |
| ~~**Corporate Actions on Flow**~~ | ~~Corporate Actions represented by market claims and transformations as defined in CAJWG "Market Standards for Corporate Action Processing"~~ |
| ~~**Corporate Events Service**~~ | ~~Corporate Events Service: a centralised platform designed to manage corporate events and related~~ |

| | |
|---|---|
| | ~~payments in line with CEJWG Standards, T2S CASG Standards, market practices and SCoRE Corporate Actions standards.~~ |
| ~~**CSD**~~ | ~~Central Securities Depository (CSD) is an entity that:~~<br>~~• enables securities transactions to be processed and settled by book entry;~~<br>~~• provides custodial services such as the administration of corporate actions and redemptions;~~<br>~~• plays an active role in ensuring the integrity of securities issues.~~ |
| ~~**DCA**~~ | ~~Dedicated Cash Account (T2S DCA): a cash account in T2S operated by a central bank~~ |
| ~~**DCP**~~ | ~~Directly Connected Party (DCP): a T2S user that has been authorised by its contracting CSD or central bank to access T2S directly when it needs to use T2S services, i.e. without the contracting CSD or central bank acting as a technical interface~~ |
| ~~**DKK**~~ | ~~Official currency of Denmark (Danish Kroner)~~ |
| ~~**Euronext Securities**~~ | ~~Euronext Securities refers to the five Euronext CSDs, i.e., Euronext Securities Copenhagen (VP Securities A/S), Euronext Securities Milan (Monte Titoli SpA), Euronext Securities Oslo (Verdipapirsentralen ASA), Euronext Securities Porto (Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, SA) and Euronext Securities Athens (AthexCSD)~~ |
| ~~**Euronext Securities CSD**~~ | ~~Euronext Securities CSD refers to one Euronext CSD, i.e., Euronext Securities Copenhagen, Euronext Securities Milan, Euronext Securities Oslo, Euronext Securities Porto or Euronext Securities Athens~~ |
| ~~**FATCA/CRS**~~ | ~~FATCA (Foreign Account Tax Compliance Act) is a US law that requires foreign financial institutions and certain other non-financial foreign entities to report on the foreign assets held by their US account holders or be subject to withholding tax on withholdable payments. FATCA is an important development in US efforts to combat tax evasion by US persons holding accounts and other financial assets offshore.~~<br>~~CRS (Common Reporting Standard) is an international agreement designed to facilitate the automatic exchange of financial account information between participating jurisdictions. Developed by the Organisation for Economic Co-operation and Development (OECD), CRS aims to increase~~ |

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|---|---|
| | ~~transparency in global tax matters and combat tax evasion~~ |
| ~~**FundHub Service**~~ | ~~The FundHub service is a centralised platform for order routing settlement of units in Single Price Mutual Funds~~ |
| ~~**GUI**~~ | ~~Graphical User Interface: the interface that allows a user to interact with a software application through the use of graphical elements (e.g. windows, menus, buttons and icons) on a computer screen, using the keyboard and mouse, etc.~~ |
| ~~**ICP**~~ | ~~Indirectly Connected Party (ICP): a CSD Particpant or payment bank that uses the technical interface of its contracting CSD or central bank to access T2S Services~~ |
| ~~**ISO**~~ | ~~International Organization for Standardization (ISO) is an independent, non-governmental international body that develops and publishes global standards to ensure quality, safety, efficiency, and interoperability across industries~~ |
| ~~**MSA**~~ | ~~Market-Specific Attributes (MSAs): special data that central securities depositories (CSDs) create and can use in T2S in order to manage their market-specific rules. In addition to the standard attributes that apply to everyone in T2S, each CSD can define its own market-specific attributes for its parties, securities, and securities accounts. MSAs can be used for information purposes or to create restriction rules with the help of so-called Market-Specific Restriction Types (MSRT)~~ |
| ~~**MyEuronext**~~ | ~~Euronext Securities' GUI that allows clients to perform User-to-Application (U2A) actions~~ |
| ~~**NOK**~~ | ~~Official currency of Norway (Norwegian Kroner)~~ |
| ~~**POA**~~ | ~~Power of Attorney (POA) is a document that allows:~~<br>~~- one client entity to give another entity the authority to act on its behalf~~<br>~~- one client entity to authorize another entity to manage transactions on its securities accounts~~<br>~~- one entity to authorize a client entity to manage transactions on its cash account~~<br>~~within services offered by Euronext Securities.~~ |
| ~~**RCC Service**~~ | ~~A service provided by Euronext Securities Milan for the calculation, checking and settlement of fees due by issuers to intermediaries related to the notification of the names of shareholders participating in corporate actions~~ |

| | |
|---|---|
| ~~**SAC**~~ | ~~A Securities Account (SAC) held at a CSD and within T2S that records the ownership of securities~~ |
| ~~**SCoRE**~~ | ~~Single Collateral Management Rulebook for Europe~~ |
| ~~**Securities Management Services**~~ | ~~The Securities Management service is a centralised platform designed to streamline the admission, update, and oversight of all type of financial securities, ensuring standardised processes across multiple markets that are compliant with regulations and in adherence with standards~~ |
| ~~**Settlement Service**~~ | ~~Settlement Service is a centralised platform designed to streamline settlement activities~~ |
| ~~**SEK**~~ | ~~Official currency of Sweden (Swedish Krona)~~ |
| ~~**SSA**~~ | ~~Share Savings Accounts used in Euronext Securities Copenhagen and Euronext Securities Oslo~~ |
| ~~**T2S**~~ | ~~TARGET2-Securities (T2S) is the set of hardware, software, and other technical infrastructure components through which the Eurosystem provides the services for CSDs and NCBs that allow core, neutral and borderless settlement of securities transactions in CeBM~~ |
| ~~**T2S Party**~~ | ~~Any legal entity or organisation interacting with T2S either directly or indirectly (i.e. through a CSD or CB in T2S)~~ |
| ~~**T2S CASG**~~ | ~~The T2S Corporate Actions Sub-group formulates and monitors the implementation of harmonised rules for the settlement of corporate actions in T2S markets, in particular the rules on corporate actions for pending settlement transactions (flow)~~ |

# ~~3~~1 ~~EXECUTIVE SUMMARY~~INTRODUCTION

~~The Euronext Securities Convergence Programme will harmonise business services and IT platforms across the Euronext Securities CSDs, i.e., Euronext Securities Copenhagen, Euronext Securities Milan, Euronext Securities Oslo, Euronext Securities Porto and Euronext Securities Athens.~~ The Euronext Securities Convergence Programme is a strategic initiative to harmonise business services and technology platforms across the Euronext Securities Central Securities Depositories (CSDs), namely Euronext Securities Copenhagen (VP Securities A/S), Euronext Securities Milan (Monte Titoli S.p.A.), Euronext Securities Oslo (Verdipapirsentralen ASA), Euronext Securities Porto (Interbolsa - Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A.) and Euronext Securities Athens, S.A.

~~Currently, the different Euronext Securities CSDs collect general client reference data and account management data through different tools ranging from simple forms to client-facing GUIs. Euronext Securities is launching a common interface for the management of this data across all Euronext Securities CSDs, which will be accessed through the MyEuronext client portal, in order to create a unique, centralised and harmonised user experience concerning the administration of client reference data and the management of accounts (securities- and cash accounts).~~As part of this initiative, Euronext Securities is introducing a common client reference data and account managements services through the MyEuronext client portal. The service will replace the various local tools and processes currently used across the different CSDs and provide clients with a centralised, standardised and harmonised experience for the administration of client reference data and account management processes.

~~Through MyEuronext, clients will be able to administer their own reference data and accounts.~~These services will enable clients to maintain their own reference data, including contacts, service delegations and securities account-related information through a single interface. In addition to user-to-application (U2A) access through MyEuronext, selected account management functionalities will also be available through application-to-application (A2A) connectivity.

This service description document (SDD) provides clients with an overview of the scope, principles and functionalities in two separate sections, concerning client reference data and account management services, respectively.

As part of ~~General~~ client r~~R~~eference d~~D~~ata section, ~~we consider~~you will find information concerning:

- general client reference data, which includes data that will be managed at;
  - legal entity level~~, meaning data fields that will be applicable across all the Euronext entities (CSDs, Markets, CCPs, etc.) in which the client participates~~
  - CSD Client level~~, meaning data fields that are specific to the underlying CSD Client associated to each Euronext Securities CSD under which the client operates. A client may be represented by more than one CSD Client in each Euronext Securities CSD~~
- client reference data associated to the Euronext Securities billing process and specific reference data associated to ~~specific~~ Euronext Securities services to which the client has subscribed, depending on the CSD in which the client participates;
- client contacts, which will be managed at client entity level. Such client contacts may be configured to receive general information relevant across Euronext Securities or information only relevant for a specific Euronext Securities CSD;

- delegation management, through which a client can delegate one or more Euronext Securities services, to which the client has subscribed, to another entity to act on its behalf.

As part of the a~~A~~ccount m~~M~~anagement section, which will be managed separately for each Euronext Securities CSD in which the client participates, the client will be able to:

- manage static data related to Parties, Securities Accounts ~~-~~and Cash Account links~~s~~, as well as the~~including the~~ designation of Issuer Paying Agents;
- register cash account POA for the usage of cash accounts owned by ~~third~~ 3rd party~~ies~~ payment banks;
- manage rights and rightsholders ~~such as pledges~~ (applicable to clients of Euronext Securities Copenhagen and Euronext Securities Oslo);
- query holdings on securities accounts.
-

~~The new MyEuronext interface will ensure that the configuration of data related to Account Management remains in compliance with CSDR regulation, local law requirements and TARGET2-Securities requirements.~~

~~In addition to the U2A access via MyEuronext, the management of securities accounts, the related links with cash accounts and the management of rights and right-holders will also be made available via A2A connectivity.~~

~~For account management functionalities all Euronext Securities CSDs are assumed to have all securities accounts reflected in TARGET2-Securities and operating their settlement service through this platform.~~

~~Securities accounts will be presented in each Euronext Securities CSD Book-Entry System and reflected in TARGET2-Securities platform. Each Euronext Securities Book-Entry System will be the CSD's legal record for securities registration and securities account maintenance.~~

~~The services presented in this document will be made available to clients of the different Euronext Securities CSDs in a phased approach, following a release plan that provides for a separate release for each CSD. Euronext Securities Copenhagen will be the first CSD to implement the common services through the MyEuronext GUI.~~

~~Before the launch of these services, Euronext Securities will create a test environment available to allow clients to test the functionalities. A migration period will be provided to enable clients to validate reference data that has been migrated from current local legacy systems, or to input additional data. Additional details will be provided regarding the test phase in due course.~~

~~Euronext Securities will give clients access to the relevant services via the MyEuronext GUI based on the agreement(s) signed between the client and the relevant Euronext Securities CSDs, defining the roles and services applicable for each client.~~

~~This document reflects the status of the initiative as of June 2026 and may be subject to further amendments based on continuing discussions with clients, regulatory changes and~~

~~future detailed definition of processes[1]. Any amendment to the document will be formally approved by Euronext Securities and properly communicated to clients. Euronext Securities clients will also be updated about the progress of the initiative and the impact it will have on them throughout the project. Updates will be provided through a new version of this document, highlighting the main changes.~~

~~This version does not provide information on Euronext Securities Athens.~~

[1] ~~Including updates to non-T2S fields on securities account level to accommodate for specific country or service requirements; definition of client roles; definition of process for the configuration of issuers and their related reference data by Issuer Agents; analysis of end-investor portal to allow end-investors direct access to certain functionalities for Euronext Securities Oslo; definition of T2 cash accounts for invoice payments for Euronext Securities Porto~~

# ~~4~~2 ~~CLIENT ROLES~~GENERAL INFORMATION

## 2.1 General principles

The client reference data and account management service will provide a common framework for the administration of client data and accounts across Euronext Securities CSDs while supporting local regulatory and operational requirements.

General client reference data will be maintained at both legal entity level and CSD Client level. Legal entity data will be shared across relevant Euronext entities, while CSD Client data will remain specific to each Euronext Securities CSD in which the client operates.

The service will support the management of client contacts, billing-related information, service-specific reference data and delegation arrangements that allow authorised third parties to act on behalf of a client for subscribed services.

Account management functionalities will be maintained separately for each Euronext Securities CSD and will support the administration of Parties, securities accounts, cash account links, rights and right-holders, as applicable. Clients will also be able to query securities account holdings and maintain associated account information.

The service will operate in compliance with applicable regulatory requirements, including the Central Securities Depositories Regulation (CSDR), local market regulations and TARGET2-Securities (T2S) requirements.

For account management services, it is assumed that all Euronext Securities CSDs operate their settlement services through TARGET2-Securities and maintain securities accounts reflected on the T2S platform. The Book-Entry System of each CSD will remain the legal record for securities registration and securities account maintenance.

The service will be implemented through a phased rollout across Euronext Securities CSDs, with Euronext Securities Copenhagen being the first market to adopt the common solution. Prior to implementation, test environments and migration activities will be provided to support client onboarding, validation of migrated data and readiness testing.

Access to the service will be granted based on the agreements established between clients and the relevant Euronext Securities CSDs and will reflect the services, permissions and roles assigned to each client.

This document reflects the current design and scope of the initiative as of September 2026 and may be updated to reflect regulatory developments, business requirements and further detailed process design. Any material changes will be formally communicated to clients through updated versions of this document. Information relating to Euronext Securities Athens is not included in this version.

## 2.2 Documentation

The Client Master Data and Account Management Service Description Document is complemented by the following documents, which have already been published or are to be published. Please ensure to refer to the latest version of these documents:

| Document | Description | Link |
|---|---|---|
| **MyEuronext User Guide** | User guide to MyEuronext (GUI) on administration of client master data and account management | MyEuronext Guidelines |
| **MyStandards** | Standards for the Euronext Securities account management messages (ACMT) | MyStandards – Euronext Securities |
| **SDD Settlement** | Services for Settlement | Programme Documentation \| Euronext Securities – Settlement |
| **SDD Issuance** | Services for ISIN codification and securities management | Programme Documentation \| Euronext Securities - Issuance |
| **SDD Client Connectivity** | Services for connectivity channels | Programme Documentation \| Euronext Securities – Connectivity |
| **SDD Ancillary Services** | Extended service overview, Tax services, Data services | Programme Documentation \| Euronext Securities<br><br>– Ancillary Services Overview<br>– Tax Services SDDs<br>– Data Services SDDs |

## 2.3 Client Roles

Below is a list of client roles[2] a client can assume in Euronext Securities. A client, being a legal entity, who becomes part of an individual CSD, becomes a CSD client, and may assume one or more Client Roles.

| Client Role | Definition and Description |
|---|---|
| **Issuer** | An Issuer is a legal entity that issues financial instruments and has them registered/issued in the relevant Euronext Securities CSD system |
| **Issuer Agent** | An Issuer Agent is a legal entity performing all or part of responsibilities with Euronext Securities on behalf of an Issuer (or where relevant, the CSD) |
| **Issuer Paying Agent** | An Issuer Paying Agent is a legal entity appointed by an Issuer (or an Issuer Agent) acting on its behalf for cash payments, processed through the settlement/payment systems, in connection with services provided to the Issuer/Issuer Agent |
| **CSD Participant** | A CSD Participant is a legal entity that opens and maintains securities accounts on its own behalf or on behalf of its clients with the relevant Euronext Securities CSD, and/or maintains custody services and/or participates in the settlement services provided by Euronext Securities |

In addition to the client roles described above, Euronext Securities may use the technical role **Service Provider** to identify third-party entities such as data centres[3].

The client roles indicated in the table above are referring the set of future harmonised client roles listed in Appendix of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all five Euronext Securities CSDs. Please note that these client roles only cover core services and does not include additional client roles that might be defined for a specific ancillary service, for which are subject to further analysis.

[2] The client roles indicated in the table below are referring the set of future harmonised client roles listed in Appendix of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all five Euronext Securities CSDs. Please note that these client roles only cover core services and does not include additional client roles that might be defined for a specific ancillary service, for which are subject to further analysis.
[3] See chapter on Client Role descriptions in Appendix for more information

## 2.4 Connectivity options

~~Below is a list of client roles[4] a client can assume in Euronext Securities. A client, being a legal entity, who becomes part of an individual CSD, becomes a CSD client, and may assume one or more Client Roles.~~

| ~~Client Role~~ | ~~Definition and Description~~ |
|---|---|
| ~~**Issuer**~~ | ~~An Issuer is a legal entity that issues financial instruments and has them registered/issued in the relevant Euronext Securities CSD system~~ |
| ~~**Issuer Agent**~~ | ~~An Issuer Agent is a legal entity performing all or part of responsibilities with Euronext Securities on behalf of an Issuer (or where relevant, the CSD)~~ |
| ~~**Issuer Paying Agent**~~ | ~~An Issuer Paying Agent is a legal entity appointed by an Issuer (or an Issuer Agent) acting on its behalf for cash payments, processed through the settlement/payment systems, in connection with services provided to the Issuer/Issuer Agent~~ |
| ~~**CSD Participant**~~ | ~~A CSD Participant is a legal entity that opens and maintains securities accounts on its own behalf or on behalf of its clients with the relevant Euronext Securities CSD, and/or maintains custody services and/or participates in the settlement services provided by Euronext Securities~~ |

The different services offered as part of the client master data and account management scope offer either U2A and/or A2A connectivity option.

[4] ~~The client roles indicated in the table below are referring the set of future harmonised client roles listed in chapter 3 of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all five Euronext Securities CSDs. Please note that these client roles only cover core services and does not include additional client roles that might be defined for a specific ancillary service, for which are subject to further analysis.~~ ~~The client roles indicated in the table below are referring the set of future harmonised client roles listed in chapter 3 of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all five Euronext Securities CSDs. Please note that these client roles only cover core services and are subject to further analysis. The list does not include additional client roles that might be defined for a specific ancillary service. Final validation is pending, and changes may occur.~~

In the below table[5] you will find a high-level overview of the future connectivity channels for each area and related functions.

| Area | Function | Connectivity Channel | |
|---|---|---|---|
| | | MyEuronext GUI | ISO 20022 (via SWIFT or MQ) |
| **Client Reference Data** | General Client Reference Data | X | |
| | Reference Data at CSD level | X | |
| | Reference Data at Service level | X | |
| | Client Contact | X | |
| | Billing Administration | X | |
| | Delegation Management | X | |
| **Party Management** | Create/Delete Technical Address | X | |
| | Create/Update/Close Party/Get list of Parties | x | |
| **Securities Account Management** | Open/Update/Close Securities Account (including earmarking restrictions) and associated Account Owner data | X | X[6] |
| **Cash Account Management – CSD Participant** | Creation/Updating/Closure of SAC-cash account link | X | X |
| | Registration/updating/closure of cash account | X | |

[5] Confirmation of the service, functions and its detailed specifications shall be formally documented at a later time

[6] ACMT messages containing special local characters (such as the Danish characters æ, ø, and å) must be transmitted via MQ channel, as the SWIFT network does not support the full range of local language characters (ref. SWIFT FIN/X character set). This could be specifically relevant for data related to the account owner, such as name and address information.

| | | | |
|---|---|---|---|
| **Cash Account Management – Issuer Paying Agent** | Issuer Paying Agent Designation/Revocation | X | |
| **Management of rights and right-holders** | Administration of rights and associated right holders | X | X[7] |

~~In addition to the client roles presented above, a technical role called a Service Provider can be used by Euronext Securities to identify 3rd party entities such as trading venues, data centres, etc.~~

Please refer to the chapters 7.2 and 7.3 in the Annex for more information on which are the relevant ISO messages, and flow diagrams for each relevant action, respectively.

[7] ACMT messages containing special local characters (such as the Danish characters æ, ø, and å) must be transmitted via MQ channel, as the SWIFT network does not support the full range of local language characters (ref. SWIFT FIN/X character set). This could be specifically relevant for data related to the rightsholder, such as name and address information.

# ~~5~~3 CLIENT REFERENCE DATA

After Clients have completed the onboarding process, they will be able to administer their own reference data via the MyEuronext portal. Reference data is structured as follows:

- General Reference Data
- Client Contacts
- Billing Administration

The client reference data provided by the Client may be used by Euronext Securities for the billing of said client for subscribed Euronext Securities services, distribution of relevant information via e-mail to clients contacts and for the collection and administration of service-specific data to ensure the proper functioning the Euronext Securities services, to which the client has subscribed.

## ~~5.1~~3.1 General Reference Data

The MyEuronext GUI will display the client General Reference Data, which will be partially pre-filled based on data collected in the onboarding process, and shall be completed and maintained up-to-date on an ongoing basis, by the Client.

Clients can administer some of their reference data through the user interface i.e., adding new data or editing/deleting data already stored in MyEuronext.

Please find below the list of General Reference Data with a short description. Note that some data are optional while others are mandatory, depending on the role(s) played by the Client in Euronext Securities.

**Reference data applicable at Euronext Group level**

These data are applicable for all services in which the Client participates across the Euronext Group i.e., Markets and CSDs.

| Data Type | Reference Data | Description |
|---|---|---|
| **Legal Entity Information** | Client Referential ID | Unique identification code of the Client across the Euronext Group |
| | Company Statutory Name | Full name of the institution (as registered in national registration office) |
| | Registration Country | Country in which a company is legally registered or incorporated. If the Client is a branch company, the registration country of the parent company shall be reported |
| | Ultimate Parent Company Name | The name of the ultimate controlling company within the Client Group, meaning the highest responsible entity within the corporate hierarchy of the Client Group (to be filled in automatically |

| Data Type | Reference Data | Description |
|---|---|---|
| | | according to the existing corporate hierarchy, provided that the Ultimate Parent is already a client of Euronext and therefore reflected in MyEuronext). If the Ultimate Parent is not already a client of Euronext Securities, the minimal set of data concerning the Ultimate Parent must be registered in MyEuronext |
| | Direct Parent Company Name | The name of the Direct Parent Company controlling the Client. If the Direct Parent is not already a client of Euronext Securities, the minimal set of data concerning the Direct Parent must be registered in MyEuronext |
| | Legal Entity Category | May take the following values:<br>• T2S CSD<br>• Non-T2S CSD<br>• CCP<br>• Central Bank<br>• Financial Intermediary<br>• Supranational Body<br>• Trading Venue<br>• Banking Entity<br>• Other<br>• *Etc. (additional values may be added)* |
| | Registration Number | The official registration number issued by the registration authority governing the institution.<br>For example, in Norway this is the Organisation Number, in Denmark the CVR Number, in Italy the Registro Imprese ID and in Portugal the NIPC (Portuguese corporate tax identification number) |
| | Registration Authority | The name of the authority issuing the above Company Registration Number |
| | LEI Code | Legal Entity Identifier (according to ISO 17442 standard) |
| | LEI Start Date | LEI code start validity date |
| | LEI End Date | LEI code end validity date |
| | VAT Number | Value Added Tax number is a unique identifier used by businesses and individuals who are registered for VAT |
| | Authorized email domain | List of email domains associated to the client legal entity. For the client to set up a new user in MyEuronext or a new client contact, the email address domain must first exist in the list of authorized email domains |

| Data Type | Reference Data | Description |
|---|---|---|
| | Website | Link to the Client's official website |
| | Legal Proceedings | Indicates whether the Client is subject to insolvency or similar proceedings and the related type of legal proceeding |
| **Addresses** | Legal Address/ Country | Country of the legal registered office corresponding to the Client residence country |
| | Legal Address/ Street Address | Street name and number |
| | Legal Address/ Postal Code | Postal code of the legal registered office |
| | Legal Address/ City | City of the legal registered office |
| | Other Address/ Country | Country of the administrative registered office |
| | Other Address/ Street Address | Street name and number of the administrative registered office |
| | Other Address/ Postal Code | Postal code of the administrative registered office |
| | Other Address/ City | City of the administrative registered office |

### ~~5.1.1~~3.1.1 Reference data applicable at CSD level ~~and subscribed services~~

The following data will be managed by Euronext Securities and be made visible to the client, separately for each Euronext Securities CSD in which the client participates.

| Reference Data | Description |
|---|---|
| CSD Name | The name of the CSD on which the legal entity is operating (i.e. Euronext Securities Milan, Euronext Securities Porto, Euronext Securities Oslo, Euronext Securities Copenhagen, Euronext Securities Athens) |
| CSD Client ID | A Client ID assigned by the concerned Euronext Securities CSD. The Client can have one or more CSD Client IDs, depending on its operational and/or billing needs |
| CSD Client activity | To manage operational activity associated to the CSD client ID. E.g., to manage separation in CCP and non-CCP activity |

| | |
|---|---|
| | for Euronext Clearing; information to be input only where relevant |
| CSD Client Status | Refers to the Client Status e.g. active, deactivated |
| CSD Client Name | Client name associated to the CSD Client ID |
| CSD Client Role(s) | One or more Client Roles played by the entity in Euronext Securities CSD and associated to the CSD client ID[8] |
| Service | The services subscribed by the client and their service attributes, associated to the CSD client ID.<br>Please see the Connectivity SDD for more information concerning the service subscription. |
| Participant Type | Type of connection of the Client Role "CSD Participant" in T2S: DCP, ~~-~~ICP or Other[9] |

#### ~~5.1.1.1 Subscribed Services~~

~~Via MyEuronext GUI the client will have the possibility to see its subscribed services (and, where applicable, connected service attributes) as configured by Euronext Securities after the onboarding process.~~

~~Service attributes are represented by two separate types:~~

- ~~Participation attribute limiting the service participation to a specific scope of it; for example the service attribute "Instrument Category" limits the participation of a client with the role of Issuer or Issuer Agent to specific instrument category/ies;~~
- ~~4-eyes attribute allowing the possibility for the client to manage 4-eyes for specific actions within the management of the service.~~

~~Via MyEuronext GUI the client[10] will be able to change the 4-eyes attribute where applicable for the service.~~

~~Below we present an overview of the services covering core business activities. Additional services are under definition for ancillary business activities, and will be added in a future version of the SDD.~~

[8] See the list of Client Roles in chapter 3~~4~~.
[9] Other: applicable when the CSD participant interacts with T2S via another CSD Participant's Technical Address
~~[10] This change can be performed by Admin User assigned at client level for each Euronext Securities CSD in which it participates~~

| ~~Services~~ | ~~Service Attributes~~ | ~~Applicable Client Roles~~ | ~~Applicable CSDs~~ |
|---|---|---|---|
| ~~ISIN Codification Service~~ | ~~Instrument Category~~<br>~~E-Equity~~<br>~~R-Rights~~<br>~~D-Debt~~<br>~~C-CIVs~~<br>~~O-Listed options~~<br>~~F-Futures~~<br>~~K-Strategies~~<br>~~T-Referential instrument~~<br>~~M-Others.~~ | ~~Issuer~~<br>~~Issuer Agent~~ | ~~ES-CPH~~<br>~~ES-OSL~~<br>~~ES-PTO~~ |
| ~~Party Management~~ | ~~4-EYES function: Y/N~~ | ~~CSD Participant (DCP/ICP)~~ | ~~All ES-CSDs~~ |
| ~~Technical Address~~ | ~~N/A~~ | ~~CSD Participant (DCP only)~~ | ~~All ES-CSDs~~ |
| ~~Securities Account Management~~ | ~~4-EYES function: Y/N~~ | ~~CSD Participant~~ | ~~All ES-CSDs~~ |
| ~~Issuer Paying Agent Cash Account (including designation acceptance/revocation)~~ | ~~4-EYES function: Y/N~~ | ~~Issuer Paying Agent~~ | ~~All ES-CSDs~~ |
| ~~Designation of Issuer Paying Agent~~ | ~~Instrument Category~~<br>~~• E-Equity~~<br>~~• R-Rights~~<br>~~• D-Debt~~<br>~~• C-CIVs~~<br><br>~~4-EYES function: Y/N~~ | ~~Issuer~~<br>~~Issuer Agent~~ | ~~All ES-CSDs~~ |
| ~~Cash Account/SAC Link~~ | ~~4-EYES function: Y/N~~ | ~~CSD Participant~~ | ~~All ES-CSDs~~ |
| ~~Rights Management~~ | ~~4-EYES function: Y/N~~ | ~~CSD Participant~~ | ~~ES-CPH~~<br>~~ES-OSL~~<br>~~ES-MIL (limited scope)[11]~~<br>~~ES-PTO (limited scope)[12]~~ |
| ~~Settlement Service~~ | ~~4-EYES function: Y/N~~ | ~~CSD Participant (DCP/ICP)~~ | ~~All ES-CSDs~~ |
| ~~Securities Management – Manage~~ | ~~Instrument Category~~<br>~~• E-Equity~~<br>~~• R-Rights~~<br>~~• D-Debt~~<br>~~• C-CIVs~~<br><br>~~4-EYES function: Y/N~~ | ~~Issuer~~<br>~~Issuer Agent~~ | ~~All ES-CSDs~~ |
| ~~Securities Management – Consult~~ | ~~Instrument Category~~<br>~~• E-Equity~~<br>~~• R-Rights~~<br>~~• D-Debt~~<br>~~• C-CIVs~~ | ~~Issuer~~<br>~~Issuer Agent~~<br>~~CSD Participant~~<br>~~Issuer Paying Agent~~ | ~~All ES-CSDs~~ |
| ~~Corporate Event Service~~ | ~~Segregation IDs identifying the Client Role~~<br><br>~~• CSD Participant~~<br>~~• Issuer~~<br>~~• Issuer Agent~~<br>~~• Issuer Paying Agent~~<br><br>~~4-EYES function (Y/N~~ | ~~Issuer~~<br>~~Issuer Agent~~<br>~~CSD Participant~~<br>~~Issuer Paying Agent~~ | ~~All ES-CSDs~~ |

~~[11] Limited to the management of insolvency (and potential bankruptcy) of an indirect participant in the Settlement Service for whom a dedicated induvial segregated account is held by the CSD Participant~~
~~[12] To be confirmed~~

## ~~5.2~~3.2 Client Contacts

All MyEuronext users will provide contact information and will, via the contact details provided, receive relevant information distributed by Euronext Securities based on the services they have access to.

For those in the client organization who do not have access to MyEuronext, but who wish to receive relevant information distributed by Euronext Securities, shall be registered in MyEuronext as a Client Contact.

### ~~5.2.1~~3.2.1 Contact Information

Clients can see, in the MyEuronext GUI, an overview of the Contact Information provided to Euronext Securities, which is used by Euronext Securities to distribute relevant information.

Clients will be able to administer their contact information, i.e., add new contacts, edit or delete existing contacts.

In order to ensure an efficient relationship with Euronext Securities, it is essential that the list of contacts is kept constantly up-to-date.

Below is a list of the contact details fields and a short description. The same contact can be configured with several contact roles.

| Contact details | Description |
|---|---|
| Type | The type of contact. May either be a physical person, group of persons or a technical entity |
| Group Contact | Valued "Yes" if the Type is group of persons |
| First Name | Contact person's first name (only applicable to contact type: physical person) |
| Last Name | Contact person's last name (only applicable to contact type: physical person) |
| Group Name | Contact Group Name |
| Email Address | Contact personal or group email address used by Euronext Securities to distribute information |
| Phone Number (optional) | Contact person phone number |

| | |
|---|---|
| Contact Roles | One or more Contact Roles can be selected. The Contact Role defines which type of information the contact wishes to receive from Euronext Securities |

## ~~5.2.2~~3.2.2 Contact Roles

The MyEuronext GUI allows Clients to assign each contact to one or more Contact Roles defined by Euronext Securities. These Contact Roles are used by Euronext Securities to distribute specific information to the contacts provided by clients.

A Contact Role used by Euronext Securities can be distinguished, from Contact Roles used by other Euronext Group entities, through its denomination starting with "CSD". The Contact Role can be applicable at Euronext Securities level or limited to a specific Euronext Securities CSD, in which case the specific CSD will be mentioned in the Contact Role denomination.

See some examples of Contact Roles below.

| Contact Roles | Description |
|---|---|
| CSD General Information Contact | Contact for general information concerning Euronext Securities Group |
| CSD General Information Contact – Euronext Securities Milan | Contact for general information concerning Euronext Securities Milan |
| CSD General Information Contact – Euronext Securities Porto | Contact for general information concerning Euronext Securities Porto |
| CSD General Information Contact – Euronext Securities Copenhagen | Contact for general information concerning Euronext Securities Copenhagen |
| CSD General Information Contact – Euronext Securities Oslo | Contact for general information concerning Euronext Securities Oslo |
| CSD Operational Status (PROD) | Contact for updates concerning operational activity in the production environment e.g. issues, outage reporting, delays in batches. |
| CSD Settlement Service Information | Contact for information concerning the settlement service |
| CSD Contractual Representative | Contact person appointed to receive from Euronext Securities information related to contractual matters |
| CSD Securities Management Service information | Contact for general information related to Securities Management Service |
| CSD Account Management Service information | Contact for general information related to the Account Management Service |
| CSD ISIN Codification Service information | Contact for general information related to the ISIN Codification Service |

| | |
|---|---|
| CSD Corporate Events Service information | Contact for information concerning Corporate Events Service |
| CSD Crisis Management | Contact for specific information concerning crisis management |
| CSD Billing information | Contact for information concerning the Euronext Securities billing process |
| CSD GDPR information | Contact for information concerning the General Data Protection Regulation (GDPR) |
| CSD LEI Contact | Contact for information when Client's LEI code is near to expiration or has expired. |

## ~~5.3~~3.3 Billing Administration

Clients can administer their billing reference data through a dedicated Billing Administration section in MyEuronext, to ensure accuracy and consistency throughout the Billing process. Billing reference data is administered separately for each Euronext Securities CSD in which the Client participates.

Clients must supply the Euronext Finance department with the necessary data and relevant documents for the payment of invoices. The billing reference data will be structured as follows:

**Generic Data**

| Field | Description |
|---|---|
| Billing Customer Code | Unique Identification number assigned to the Client for billing purposes and reported in the invoices |
| Corporate Name | Registered company name |
| Language | Language in which the Client wishes to receive the invoices<br>Available languages: English, French and Portuguese |

**Tax Information**

| Field | Description |
|---|---|
| VAT Registration Number | The Client's unique VAT identification number. |
| Fiscal Group VAT Registration Number | If the Client belongs to a Fiscal Group[13], the VAT registration number of the Fiscal Group must be shown in this field. |
| Fiscal Group VAT Start Date | The start date of the Client's association with the Fiscal Group, if applicable. |
| Fiscal Group VAT End Date | End date of the association with the Fiscal Group, if applicable. |
| Tax Exempt Number | VAT exempt number, mandatory for companies based in another EU Member State |
| Country/Region | Country where Client is registered for VAT (for clients based in EU) |
| Split Payment | Active/Inactive (only applicable for Euronext Securities Milan Clients resident in Italy) |
| Split Payment Start Date | DD/MM/YYYY (only applicable for Euronext Securities Milan Clients resident in Italy) |
| Split Payment End Date | DD/MM/YYYY (only applicable for Euronext Securities Milan Clients resident in Italy) |

**Registered Office information (residence)**

| Field | Description |
|---|---|
| Country | The country in which the registered office is located |
| ISO Country Code/Region | Country code (3 letters), following ISO 3166 |
| ZIP/Postal Code | Postal code |
| Street | Street name, building and floor number |
| City | The city or locality where the registered office is located |
| Foreign Customer | Indicates whether the subject is a foreign customer[14] or not |

[13] Applicable for Euronext Securities Milan
[14] Non-resident entity that does not meet the legal criteria for tax residence within the jurisdiction of the country of the Euronext Securities CSD in which it participates

**Electronic invoice – only applicable for Euronext Securities Milan Clients resident in Italy**

For Euronext Securities Milan Clients resident in Italy, it is mandatory to report at least one of the two codes below.

| Field | Description |
|---|---|
| PEC | PEC stands for Posta Elettronica Certificata, which translates to Certified Electronic Mail. This is an email that provides legal proof of the content and the time it was sent and received, only used in Italy |
| SDI Code | The SDI Code is a unique identifier used in Italy's electronic invoicing system, known as the Sistema di Interscambio (SDI) |

**Contacts**

Multiple contacts can be entered. The following data must be submitted for each contact:

| Field | Description |
|---|---|
| Contact Description | Recipient of the information, such as Managing Director, Commercial Director, or other relevant designation |
| Contact Type | Telephone number and email address |
| Primary Contact | Should be flagged for the primary contact only |

## ~~5.4~~3.4 Delegation Management

The client can delegate another entity to operate on its behalf in specific subscribed services via MyEuronext GUI.

The ~~third party~~third-party entity needs to be registered in MyEuronext General Client Reference Data, ~~-~~to be assigned a CSD client ID and to have subscribed the service object of delegation, including service attributes (i.e. "Instrument Category" where applicable for the concerned service).

The delegation shall be managed separately for ~~E~~each Euronext Securities CSD in which the client participates.

Euronext Securities offers three types of delegation management via MyEuronext GUI:

| Name | Details |
|---|---|

| | |
|---|---|
| Existing POA | A POA is already signed outside ENX by the concerned parties: The request is initiated by delegating party (or Operational user on their behalf) and the delegation document (PoA duly signed form) is uploaded manually in MyEuronext.<br><br>This case can be applicable in any case where the delegating and delegated party have already a delegation in place but not registered in Euronext Securities and it is only requested the interaction of the delegating party in the delegation process to input the object of delegation |
| New POA | A POA has to be signed within ~~MYENX~~MyEuronext: the request is initiated by the delegating party (or Operational user on their behalf) and the delegation form is signed by both the delegating and delegated parties within Docusign.<br><br>This case is applicable when both parties have relations with the CSD and they want to sign the delegation directly via the ~~MyENX~~ MyEuronext GUI. |
| Third party declaration | The request is initiated by the delegated party (or Operational user on its behalf) and only managed by the delegated party through a "third party declaration form" signed with Docusign.<br><br>This case can be applicable when only the delegated party has a relation with the CSD and Euronext Securities has already an underlying agreement signed by the delegating party proving its relationship with the delegated party to act on its behalf in the CSDs for the service and, where applicable, for specific object(s).<br><br>For example it is applicable for ES-CPH and ES-OSL where the Issuer does not interact with the CSD and the delegation process is performed directly by the Issuer Agent. |
| Euronext Operations | The delegation process is directly managed by the ES-CSD Operation User through the uploading of a PoA signed by the delegating and delegated parties.<br><br>For ES-CPH this is applicable for settlement PoA between CSD Participant and the Danish Central Bank (at SAC level) |

In the following table the list of the core services with the indications of the ones that are eligible for delegation, the concerned applicable client roles as delegating and delegated actors and the object(s) identifying the perimeter of the delegation within the concerned service.

| CSD Service Name | Delegating Client - Role | Delegated client - Role | Delegation Object - level 1 | Delegation Object - level 2 | **Applicable Delegation Type** |
|---|---|---|---|---|---|
| ISIN Codification Service | Issuer | Issuer Agent | Instrument Category | N/A | |
| Party Management | Not applicable for delegation | | | | |
| Securities Account Management | CSD Participant | CSD Participant | CSD client id | Party ID / List of Parties or all Parties under the CSD client ID/List of SACs | |
| Issuer Paying Agent Cash Account | Not applicable for delegation | | | | |
| Designation of Issuer Paying Agent | Issuer | Issuer Agent | Instrument Category | N/A | |

| | | | | |
|---|---|---|---|---|
| Cash Account/SAC Link | CSD Participant | CSD Participant | CSD client id | Party ID / List of Parties or all Parties under the CSD client ID |
| Settlement service | CSD Participant | CSD Participant (+ Party) (1) | Party id | |
| Securities Management – Manage | Issuer | Issuer Agent | Instrument Category | N/A |
| Securities Management – Consult | Issuer | Issuer Agent | Instrument Category | N/A |
| Securities Management Exchange Portal | Not applicable for delegation | | | |
| Securities Management – Paying Agent validation (NOT MVP) | Not applicable for delegation for CPH MVP | | | |
| Corporate Event service | Under analysis | | | |

For each service a separate delegation shall be registered.

It is not possible to update an existing delegation.

If the client needs to extend the scope of an already delegated service to a third-party (for example to add parties, securities accounts or instrument categories), the client shall register a new delegation for the additional objects (e.g., adding the additional securities accounts) of the same service.

For the management of delegations via ~~MYENX~~MyEuronext the following functions are available:

- register delegations
- deactivate existing delegation
- query delegations

Both requests of registration of delegation and requests of deactivation of delegation are submitted to ~~validation~~validation, and the client is informed on the related outcome.

# ~~6~~4 PARTIES & SECURITIES ACCOUNTS

Securities accounts are opened in the Book-Entry System for each Euronext Securities CSD and, where applicable, reflected in T2S.

Based on T2S requirements, each securities account in T2S must be associated with a Party. In T2S, a Party is any legal entity interacting with T2S either directly or indirectly through a CSD in T2S.

Each CSD Participant is requested to open, through its Euronext Securities CSD, at least one Party in T2S for the management of its own securities accounts within the T2S platform.

The same CSD Participant can have more than one Party in T2S. Each Party in T2S is then identified by a unique combination of its Party BIC (BIC identifying the Client entity) and Parent BIC (BIC identifying the relevant Euronext Securities CSD).

Each Party must be associated with at least one Technical Address, i.e., a specific identifier used to facilitate communication and interaction between participants within the T2S platform.

Directly Connected Participants (DCPs) must configure their own Technical Addresses. Indirectly Connected Participants (ICPs) must use the Technical Address of the relevant Euronext Securities CSD in which they are participating.

This section is structured in two different sub-sections:

- Party Management, related to the management of T2S Parties and the associated Technical Addresses administered by CSD Participants;
- Securities Account Management, for the management of securities accounts as defined within the new harmonised account structure to be adopted by Euronext Securities CSDs.

It is a requirement to operate as a CSD Participant in order to manage and operate a securities account in T2S on which securities can be held.

CSD Participants must manage parties and securities accounts for their own holdings or for their clients' holdings separately for each Euronext Securities CSD in which they participate.

It is the responsibility of each Euronext Securities CSD to:

- interact with the T2S Platform to ensure the proper set-up of their Parties, Technical Addresses and Securities Accounts;
- configure Market Specific Attributes (MSAs), including restrictions at Party level (for example in case of insolvency procedure) and Securities Account level (for example for specific operational procedures).

In the management of Party, Securities Account and Cash Account data, the closure date defines the last validity date of the concerned data.

## ~~6.1~~4.1 Party Management

CSD Participants can manage Parties and the associated Technical Addresses through the MyEuronext GUI.

When a Party is created or updated by a CSD Participant acting as a DCP in T2S, the related Technical Address(es) must be registered as a pre-requisite, to subsequently be associated to a Party.

For CSD Participants acting as ICPs in T2S, the Technical Address of the Euronext Securities CSDs is automatically associated to the Party when it is created.

The association between Technical Address and VAN Services required by T2S for CSD participants acting as DCPs is not managed through the MyEuronext GUI. The CSD Participant must request Euronext Securities by email to perform this technical set-up in T2S.

This section illustrates the following functionalities:

- Register new Technical Address
- Deletion of existing Technical Address
- Creation of new Party
- Updating of existing Party
- Closure of existing Party

Each configuration is submitted for validation and the CSD Participant is informed of the related outcome via MyEuronext GUI.

In the below diagram the processing steps for the creation, updating and closure of a party are represented.

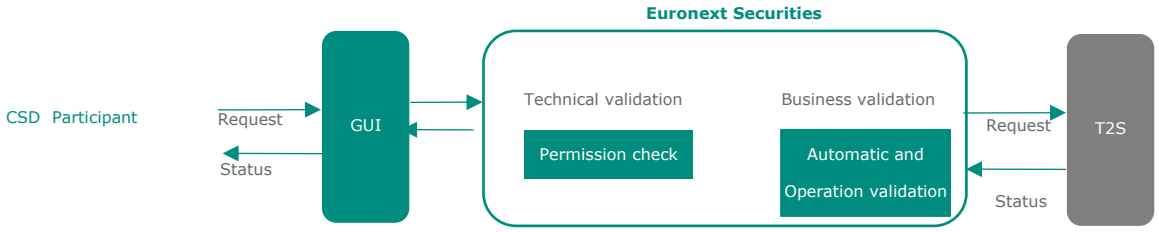


Figure 1 – Party management process

### ~~6.1.1~~4.1.1 New Technical Address

This function enables CSD Participants acting as DCP in T2S to request the creation of a new Technical Address in Euronext Securities so that it can be associated with a Party, when a new Party is created or an existing Party is updated via the MyEuronext GUI.

CSD Participants can view the list of their Technical Address/es and their related statuses in MyEuronext. For each active Technical address it will also be possible to see if the Technical Address is currently linked to active Party/ies.

### ~~6.1.2~~4.1.2 Delete Technical Address

This function enables CSD Participants acting as a DCP to delete an existing Technical Address.

CSD Participants can only delete Technical Addresses that are not already associated to any of their valid Parties. In order to delete a Technical Address that is currently associated with an active Party, the Party must first be modified (see *Modify Party* chapter below).

### ~~6.1.3~~4.1.3 Create Party

According to T2S requirements, it is possible for a CSD participant to have more than one party in T2S, if needed.

This function enables CSD Participants to request the opening of a new Party.

The request must contain the following information:

| Party data | Description |
|---|---|
| **Parent BIC** | The BIC of the Euronext Securities CSD responsible for the Party. This field is automatically populated by the relevant Euronext Securities CSD |
| **Party BIC** | The BIC of the Party |
| **Party Short Name** | Short name of the entity (as input by the user in the request) |
| **Party Long Name** | Automatically populated with the ~~Party type i.e., CSDP (CSD participant party type) and the short name of the entity, plus a second part defined by the user in the request)~~ CSD Client/Entity Name. |
| **Party Type** | Automatically populated with CSDP, i.e., CSD Participant |
| **Opening Date** | Proposed start date of the Party in the CSD and T2S |
| **Party Technical Address(es)** | For DCPs, each Party can be linked to one or more Technical Address/es (maximum 10 technical addresses can be included for a single Party).<br>For ICPs, the field is automatically populated with the Technical Address of the relevant Euronext CSD. |

In the creation of the party, for the fields "Party Short Name" and "Party Long Name" the MyEuronext GUI will also display the following two fields. These fields will show the "Party Short Name" and "Party Long Name" as they will be reflected in T2S, replacing any non-eligible characters with conventional characters that are corresponding ~~-~~to the set of eligible characters in T2S:

| | |
|---|---|
| **T2S Party Short Name** | Short name of the entity in T2S |

| | |
|---|---|
| **T2S Party ~~Short~~Long Name** | Long name of the entity in T2S |

### ~~6.1.4~~4.1.4 Modify Party

CSD Participants can view the list of Parties in MyEuronext and select the Party they wish to modify.

CSD Participants can modify the Party Long Name, Party Short Name and, if acting as DCP, the Party Technical Address(es).

### ~~6.1.5~~4.1.5 Close Party

This function enables CSD Participants to request the closure of an existing Party, indicating the proposed closing date.

The Membership Portal will allow CSD Participants to display the list of Party/ies and select which Party they wish to close.

CSD Participants will only be allowed to close a Party only if all associated securities accounts have been closed.

## ~~6.2~~4.2 Securities Account Management

In the context of the Euronext Securities Convergence Programme, Euronext Securities will implement a harmonised securities account structure across Euronext Securities CSDs, taking into account country specificities provided by law and regulations of each Euronext Securities CSD for specific types of securities account.

The following types of securities accounts will be managed in the Euronext Securities CSDs' Book-Entry System. Note that for Euronext Securities Copenhagen, only the CSD Participant Account and End-Investor Account can be configured by the client, while the remaining account types are managed by Euronext Securities only.

- Issuance Account: securities account to register separately the amount of each security (ISIN)[15] issued in the Euronext Securities CSD in the role of Issuer CSD (both in dematerialised form and in paper form).

- CSD Participant Account: securities account opened in the name of a CSD Participant where security holdings are registered with a credit balance.

[15] dematerialised and non-dematerialised security issuances.

- End Investor Account: a segregated securities account dedicated to a single underlying investor (currently considered a change request in T2S, and not yet in T2S PROD).

- Omnibus Account: securities account opened in the name of a CSD Participant in the role of Investor CSD in the Euronext Securities CSD (Issuer CSD).

- Mirror Account: securities account held by Euronext Securities CSD itself to mirror securities positions managed through another CSD (in T2S or outside T2S) with which the Euronext Securities CSD has established a link in the role of Investor CSD; it has a debit balance to reflect the corresponding amounts held in the CSD Participant Securities Accounts.

- Inter CSD Account: securities account held by Euronext Securities CSD in connection with links with CSDs outside T2S for the settlement of securities leg transactions.

- Vault Account: securities account held by Euronext Securities CSD that expresses the amount of certificate securities in paper form that are safekept in the vault and where movements in or out the Euronext Securities CSD are registered.

Issuance Account and CSD Participant Account will be present in the Book-Entry System of all Euronext Securities CSDs, whilst the other account types will be present where applicable and managed directly by the concerned CSDs.

In the following details on Issuance Account and CSD Participant Account.

### ~~6.2.1~~4.2.1 Issuance Account

Based on law and regulations of each Euronext Securities CSD country the Issuance Account may have a different structure.

Here below a short overview[16]:

**Euronext Securities Porto**

The Issuance Account will be at CSD level, held in the CSD name and will represent the full amount of each issuance (ISIN), meaning it will include also the part of the issuance outside the CSD); this account will be composed of the following sub-accounts:

- Integrated issuance account, opened in the Book-Entry System and reflected in T2S; in this account the debit balance of each issuance (ISIN) will represent the part of each issuance centralized in the CSD (regardless of its form, dematerialized or non-dematerialized);
- Non-exercised rights account, opened in the Book-Entry System and to be reflected in T2S; the debit balance of each ISIN will represent rights pending conversion.

[16] Subject to confirmation in a future version of this document

- Non-integrate issuance account, opened in the Book-Entry System only and the debit balance of each issuance (ISIN) will represent the part of each issuance not centralized in the CSD.

**Euronext Securities Copenhagen and Euronext Securities Oslo**

The Issuance Account will be at CSD level, held in the CSD name, opened in the Book-Entry System and reflected in T2S. It is an integrated issuance account as debit balance of each issuance (ISIN) will represent the part of each issuance centralized in the CSD and reflected in T2S.

**Euronext Securities Milan**

The Issuance Account will be at issuer level: for each issuer joining the Securities Management Service Euronext Securities Milan shall open an issuance account in the issuer name in the Book-Entry System. The debit balance of each ISIN registered in each issuance account will represent the part of the issuance centralized in the system (regardless of its form, dematerialized or non-dematerialized) and reflected in T2S. Therefore, issuance accounts held in the name of issuers are integrated issuance accounts.

## ~~6.2.2~~4.2.2 CSD Participant Account

In compliance with CSDR rules, CSD Participants can open in each Euronext Securities CSD in which they participate:

- own securities accounts to hold securities owned by the CSD Participant
- omnibus securities accounts to hold securities that belong to different clients of the CSD Participant
- individual segregated securities accounts dedicated to a specific client of the CSD Participant.

All securities accounts held by CSD Participants will be presented in the Book-Entry system of the relevant Euronext Securities CSD and reflected in T2S platform.

The data requested for the management of a securities account are composed of:

- data related to the securities account.

and

- data of the account owner associated to the securities account

Each securities account shall be associated to an account owner and more securities accounts can be associated to the same account owner.

The account owner can be represented:

- by the same C~~D~~SD Participant for securities accounts held in:

- Euronext Securities Copenhagen and in Euronext Securities Oslo with segregation types "Own account" and "Omnibus Account";
- Euronext Securities Porto with any type of segregation;
- In Euronext Securities Milan for any type of segregation unless otherwise indicated by the CSD Participant for securities account with "Individual Segregation" type as below reported;

- by the underlying client of the CSD Participant for securities accounts with segregation type "Individual segregation held in
  - Euronext Securities Copenhagen and in Euronext Securities Oslo
  - Euronext Securities Milan when the underlying client is an entity than can be recognised as "indirect participant" in the Settlement Service according to Italian Regulations for the management of the insolvency procedure at indirect participant level.

In addition, for Account Owners represented by a company, holding Securities Accounts with segregation type "Individual Segregation", held in Euronext Securities Copenhagen and Euronext Securities Oslo, the CSD Participant may be able to provide –"beneficial owners" data[17] for tax reporting.

The CSD Participant can request:

a. to open a securities account associated to an account owner
b. to update the account owner data
c. to update securities account data
d. to move a securities account between parties of the same CSD client
e. to close a securities account
f. to query/get data of specific securities accounts or data of specific account owner
g. to query holdings on securities accounts

The above functionalities from a. to f. will be available both via MyEuronext GUI and via A2A channel through messages ISO 20022, with the exception of the request to move a securities account between parties and the query of holdings that will be available via MyEuronext GUI only.

### ~~6.2.2.1~~4.2.2.1 Securities Account Data

Here below the securities account data. Part of these data are reflected in T2S whilst others are only present in Euronext Securities CSD Securities Account Management service and Book-Entry system.

| T2S | Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|---|
| Y | Parent BIC | The BIC (Bank Identifier Code) of the parent entity (for CSD Participant SACs this | M | x | x | x | x |

[17] The administration of beneficial data is currently under review, to be confirmed if it shall be part of the Euronext Securities Copenhagen release

| T2S | Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|---|
| | | field always represents the BIC of the relevant ES CSD) | | | | | |
| Y | Party BIC | The BIC of the party directly associated with the securities account | M | x | x | x | x |
| Y | SAC ID | Securities Account Identification assigned to SAC according to Euronext Securities (CSD) criteria.<br>See chapter 46.2.2.1.1 for more details | M | x | x | x | x |
| Y | Securities Account Type | CSD Participants can select one of the following securities account types:<br>• CSD Participant account<br>• CSD Omnibus account[18]<br>• End Investor account[19] | M | x | x | x | x |
| Y | Opening Date | The date when the securities account becomes active and can be used for settlement | M<br>(when opening the account) | x | x | x | x |
| Y | Closing Date | The date when the account is closed and no longer available for transactions | M<br>(when closing the account) | x | x | x | x |
| N | Segregation Type | Securities accounts must be marked with a segregation type under CSDR (Central Securities Depositories Regulation) to ensure legal clarity, asset protection, and transparency.<br>The following values apply:<br>- IS (Individual Segregation Account)<br>- OM (Omnibus Account)<br>- OW (Own Segregation Account) | M | x | x | x | x |
| Y | Hold Release Indicator | Default setting for settlement instructions. The following options can be selected:<br>• Hold<br>• Release | M | x | x | x | x |
| Y | Restriction Type | Defines what type of restriction applies to the account (e.g., blocking, earmarking).<br>The client can ask the restriction type "earmarking" through which the entire holding of the securities is earmarked for auto-collateral in T2S. Currently there are three types of earmarking:<br>• EDKK: Earmarking to be used for DKK collateral: applicable only for SAC in DKK currency (applicable for Euronext Securities Copenhagen) | O | x | x | x | x |

[18] Applicable only for a CSD participant in T2S acting as Investor CSD in the Euronext Securities CSD. This type of securities account can only be created by Euronext Securities on behalf of the client representing a CSD.

[19] Securities Account Type provided by T2S CR-837: in order to identify accounts belonging to a direct holding market and owned by end investors, a new Securities Account type, e.g. "End Investor Account", should be added to the Securities Account object.

| T2S | Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|---|
| | | • EEUR: Earmarking to be used for EUR collateral: applicable only for SAC in EUR currency<br>• EXXX: Earmarking to be used for collateral regardless of currency: applicable for SAC in any T2S currency.<br>Other kind of restriction at securities account level, such as blocking, are managed by Euronext Securities on its own initiative in case of specific circumstances (i.e. insolvency, bankruptcy) or on CSD Participant request within the management of rights. | | | | | |
| Y | Restriction valid from | Start date when the restriction becomes effective | C<br>(when opening restriction) | x | x | x | x |
| Y | Restriction valid to | End of date when the restriction expires (last valid date of the restriction) | C<br>(when closing restriction) | x | x | x | x |
| N | Tax Account Type | Type of account from a tax perspective<br><br><u>Applicable values for ES-CPH</u><br>○ blank (General depot)<br>○ 05 (Share savings account)<br>○ 10 (Child savings)<br>○ 26 (Self-pensioning)<br>○ 50 (Own holding – depot owned by a company in accordance with the Companies Act §3a (Tax-exempt institutions etc. or state-recognized unemployment funds mentioned in the Corporate Tax Act § 3, as well as financial institutions, pension funds, mortgage credit institutions and insurance companies))<br>○ 60 (PBL § 53A schemes)<br>○ 97 (Establishment depot/Entrepreneurial depot)<br>○ 98 (Partnershipor sole proprietorship)<br>○ 99 (Limited partnershipor sole proprietorship)<br><br><u>Applicable values for ES-PTO</u><br>○ 0 (Resident in Portugal, non-foreign citizen for the purpose of privatization, no tax exempt L.D. 193/05)<br>○ 1 (Resident in Portugal, foreign citizen for the purpose of privatization, no tax exempt L.D. 193/05)<br>○ 2 (Non-resident in Portugal, foreign citizen for the purpose of privatization, no tax exempt L.D. 193/05) | O for E-CPH<br>M for ES-PTO with tax status ="E" | x | | | x |

| T2S | Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|---|
| | | ○ 3 (Non-resident in Portugal, foreign citizen for the purpose of privatization, tax exempt L.D. 193/05)<br>○ 4 (Non-resident in Portugal, non-foreign citizen for the purpose of privatization, tax exempt L.D. 193/05)<br>○ 5 (Non-resident in Portugal, non-foreign citizen for the purpose of privatization, no tax exempt L.D. 193/05) | | | | | |
| N | FRS (French Registered) flag | Flag indicating the securities account is dedicated to French registered securities<br>Applicable values: Y, N | M | | x | | |
| N | SAC ID of the associated to the FRS Account | Identifier of the securities account to which the securities account dedicated to French registered securities is associated | M if the FRS flag is "Y" | | x | | |
| N | OptinOptout flag | Flag to authorize Euronext Securities to transmit to Issuers the identification data of the Intermediaries and the number of financial instruments registered in their accounts | M | | x | | |
| N | SAC Address_Street[20] | Address information concerning the SAC (to be used to send information connected to the SAC instead of the Account Owner address) | O (only for account with segregation type "IS") | | | | |
| N | SAC Address_Postal Code | Address information concerning the SAC (to be used to send information connected to the SAC instead of the Account Owner address) | O (only for account with segregation type "IS") | | | | |
| N | SAC Address_City | Address information concerning the SAC (to be used to send information connected to the SAC instead of the Account Owner address) | O (only for account with segregation type "IS") | | | | |
| N | SAC Address_Country | Address information concerning the SAC (to be used to send information connected to the SAC instead of the Account Owner address) | O (only for account with segregation type "IS") | | | | |
| N | Nominee Account Code | Code to indicate that the account holder is not the rightful owner of the holdings in the securities account (nominee) or that the holdings in the securities account are employee shares:<br>Values applicable for ES-CPH<br>○ 0/blank (The depot is not a nominee or employee share depot)<br>○ 1 (Nominee not covered by 3 and 4 values)<br>○ 2 (Employee shares in own (employee's) depot) | M | x | | | |

[20] Address information at securities account level replaces the address provided in the account owner data

| T2S | Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|---|
| | | ○ 3 (Employee shares in a joint depot or the company's depot)<br>○ 4 (Joint depot, where the registered depot holder is the account-holding financial institution or other depot holder) | | | | | |
| N | Tax status | Indicates status of tax (at securities account level):<br><br><u>Applicable values for ES-CPH:</u><br>○ 0 (One owner, and the owner is a Danish resident (indlænding))<br>○ 1 One owner, and the owner is a foreign citizen or non resident (valutaudlænding))<br>○ 2 (A Danish association, company, foundation or other legal person based in Denmark without a business number (CVR/SE) — reported via a Danish chairman/person (CPR) or company (SE))<br>○ 4 (Two owners, and the owner being reported is Danish)<br>○ 5 (Two owners, and the owner being reported is a foreign (valutaudlænding)<br>○ 7 (A refugee, asylum seeker or person granted asylum who has not been assigned a Danish CPR number yet: CPT field reported as DDMMYY0000; name and address required<br>○ 8 (Used for reporting dividends/distributions from pension and children savings depots (depot code = KAP or BOP))<br>○ F (More than two owners, and the owner being reported is Danish)<br>○ V (More than two owners, and the owner being reported is a foreigner (non-resident) / valutaudlænding)<br>○ U (Person posted to Denmark as a diplomat or part of a foreign state's diplomatic representation — reporting only relates to dividends from Danish shares)<br><br><u>Applicable values for ES-PTO:</u><br>○ A (liable IR - Income Tax IRS/IRC; non-liable IE - Other income tax<br>○ C (non-liable IR - Income Tax IRS/IRC; non-liable IE - Other income tax)<br>○ E (does not earn income, applicable for securities held by the Issuer itself<br>○ G (liable IR - Income Tax IRS/IRC; liable IE - Other income tax<br>○ I (non-liable IR - Income Tax IRS/IRC; liable IE - Other income tax<br>○ L (80% IRS; non-liable IE - Other income tax, applicable for residents of the | M for ES-CPH<br>O for ES-PTO | x | | | x |

| T2S | Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|---|
| | | Autonomous Region of the Azores (R.L.D. 33/99/A)<br>○ M (70% IRC; non-liable IE - Other income tax, applicable for residents of the Autonomous Region of the Azores (R.L.D. 33/99/A)<br>○ N (80% IRS; liable IE - Other income tax, applicable for residents of the Autonomous Region of the Azores (R.L.D. 33/99/A)<br>○ O (70% IRC; liable IE - Other income tax, applicable for residents of the Autonomous Region of the Azores (R.L.D. 33/99/A) | | | | | |
| N | Dividend Statement Code | Code to indicate whether or not dividend tax is to be withheld:<br>○ Blank (Ordinary account - 27% or 44% in certain cases)<br>○ SEL (Companies, Associations- 22%)<br>○ POR (Tax-exempt portfolio shares (15.4%) - 0% from 15/02/2025)<br>○ FOR (investment companies, investment, associations - 15%)<br>○ REV (Group, subsidiary shares, own shares - 0%)<br>° FRI (Account with dividend exemption (charitable organizations) - 0%)<br>○ BOP (Child saving account (from 2025) with ownership status code 8 - 0%<br>○ KAP (Pension savings, etc. (remaining shemes) - 0%<br>○ ASK (Share saving account - no dividend tax - 0%)<br>○ PUS (Pension saving 53A - Individual 27% Company 22%) | O (default value "blank") | x | | | |
| N | Tax Country | ISO code for the country in which the account holder or, in case of account held on behalf of a sub-client, the sub-client is fully liable to pay tax (the field is only to be filled if the account holder requires dividend tax be withheld in accordance with double taxation treaties. | O | x | | | |
| N | Name Registration | Indicates if the holding on the securities account shall be name registered | O | x | | | |
| N | Sanction[21] | Filled in by Euronext Securities in case the securities account is sanctioned according to EU law | O | x | | | |
| N | Penalty flag | Flag indicating the SAC to which the DCA for the payment of settlement penalties | O | x | x | x | x |

[21] To be verified if this field shall be replaced by a specific T2S restriction, considering all securities accounts will be in T2S

| T2S | Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|---|
| | | shall be linked (one SAC per currency at CSD client ID level) | | | | | |
| N | Issuance flag | Flag indicating the default SAC for issuance process (FoP) (one SAC per currency at CSD client level) | O | x | | | X |

### ~~6.2.2.1.1~~4.2.2.1.1 Securities Account ID

~~The SAC will follow the T2S standards for SAC accounts. It will be alphanumerical and consist of up to 35 digits.~~A harmonized and flexible Securities Account (SAC) ID structure will be introduced across all Euronext Securities CSDs, allowing clients to retain existing SAC ID naming conventions, depending on the CSD they operate under[22].

The SAC ID structure is composed of:

**BIC4 + SAC ID (free text)**

This flexible approach will allow clients both to maintain their existing SAC IDs when moving to Convergence as well as continue using the existing naming conventions for newly opened SACs, while simultaneously not imposing a rigid naming convention which could force clients to have to change their existing SAC IDs.

| SAC ID - CSD BIC4* | SAC ID - free text* |
|---|---|
| VPDK | Enter |
| *The first 4 characters of CSD BIC under which the SAC is created* | *A free-text field of up to 31 alphanumeric characters.*<br><br>*Depending on local market practices, the client may reserve their chosen prefix (e.g., Client ID or BIC11), ensuring that no other CSD client can create a SAC ID that starts with this reserved prefix, within the same CSD.* |

**Reservation of IDs (prefixes):** In order to ensure continuity, consistency, and uniqueness across future SAC IDs, clients may reserve a specific character string (Reserved ID) to be used as the prefix of the free-text component of their SAC IDs. This ensures that no other CSD Client within the same CSD can create a SAC ID with the free-text component starting with this same prefix (for example, a Client ID or BIC11). Clients may request the reservation of such an ID (prefix). Such requests are subject to review and approval by Euronext Securities. Upon approval, Euronext Securities will reserve the requested ID (prefix) on behalf of the client.

[22] See chapter 7.5 in Appendix for a information on the existing SAC ID naming conventions of each CSD.

Automated validation will ensure that no client uses a reserved ID belonging to another client and that SAC IDs remain unique. T2S also validates the uniqueness of the SAC using the entire full ID.

Below an example of a client in Euronext Securities Copenhagen creating a new SAC:

| SAC ID - CSD BIC4* | SAC ID - free text* |
|---|---|
| VPDK | 99999 00000ABC123 |
| *Predefined by the system to take the 4 characters of the Euronext Securities Copenhagen BIC* | *As the first characters of the free-text field the client may, on an optional basis, input its 5-digit CSD Client ID (e.g., **99999**), followed by a set of alphanumeric characters (e.g., **00000ABC123**), for a total SAC ID length of 20 characters (including the BIC4).* |

*The resulting, full length, SAC ID in the above example would be **VPDK9999900000ABC123***

*(note: the system does not pad values in the SAC ID, e.g. the system does not add zeros to fill empty spaces until the 35 character max length is reached)*

~~(reserved IDs) the CSD~~

| | | | |
|---|---|---|---|
| ~~**BIC4:**~~ | ~~4 alphas~~ | ~~First 4 digits of CSD BIC~~ | ~~Defined by the CSD~~ |
| ~~**BIC11:**~~ | ~~11 alphanumerical~~ | ~~BIC 11 of client~~ | ~~Defined by the CSD, according to BIC registered by client in CSD system~~ |
| ~~**SAC ID:**~~ | ~~Up to 18 alphanumerical~~ | ~~Client account ID~~ | ~~Free text, Mandatory, Maximum of 18 characters~~ |
| ~~**SAC Type:**~~ | ~~2 alphanumerical~~ | ~~Account type code~~ | ~~Mandatory~~ |

~~**6.2.2.2 The SAC structure is composed as follows:**~~

| BIC4 | BIC11 | SAC ID | SAC Type |
|---|---|---|---|
| **0000** | **00000000000** | **0000000000000000000** | **00** |

~~T2S will validate the uniqueness of the SAC using the entire full ID, meaning that the SAC ID in green above can be reused if the client is a participant in multiple Euronext Securities CSDs.~~

### ~~6.2.2.3~~4.2.2.2 Account Owner -Data

| Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|
| Account Owner First Name | First Name of the Account Owner - only applicable in case of physical persons<br><br>(possibility to input more first names if necessary) | M<br>for physical person otherwise not applicable | x | | x | |
| Account Owner Last/Company Name | Last name of the Account Owner holding the securities account, if physical person or organization name if a company<br><br>For Account Owner associated to account with segregation type OW or OM it shall report the Company name of the CSD Participant. | M | x | x | x | x |
| Account Owner Legal Identifier | Authorized identification of the Account Owner; in case of account with segregation type OW or OM to be reported the authorized identification of the CSD Participant | M | x | x | x | x |
| Account Owner LEI code | Legal Entity Identifier Code of the Account Owner represented by a company | O | x | x | x | x |
| Account Owner Legal & Residence Status | Indicates the legal status and residence of the Account Owner of the securities in the account (holding the securities account)<br>Applicable values<br>○ RP (Resident Physical Person)<br>○ RC (Resident Company)<br>○ FP (Non-resident Physical Person)<br>○ FC (Non-resident Company) | M | x | x | x | x |
| Account Owner Legal Identifier type | Type of Account Owner Legal Identifier<br>Applicable for non-resident Account Owners and the following value can apply:<br>• 1 (TIN provided)<br>• 2 (No TIN provided, Date of birth provided, only applicable for physical person) (*) | M if Account Owner Legal & Residence Status is "FP" or "FC" | x | | x | |

| Field | Description | Mandatory, Optional | ES-CPH | ES-MIL | ES-OSL | ES-PTO |
|---|---|---|---|---|---|---|
| | • 3 (No TIN or Date of birth provided, but a dummy ID is provided by client)<br><br>(*) value 2 applicable only if Owner Legal & Resident Status is equal l to FP | | | | | |
| Place of birth of the non-resident Account Owner (physical person) | Place of birth of the non-resident Account Owner (physical person) | Applicable and mandatory in case Account Owner Legal Identifier type is "2" | x | | x | |
| Account Owner Country of birth | Country of birth of the non-resident Account Owner (physical person) | Applicable and mandatory in case Account Owner Legal Identifier type is "2" | x | | x | |
| Account Owner Address_Street | Address information concerning the account owner | M<br>if segregation type = "IS" | x | | x | |
| Account Owner Address_Postal Code | Address information concerning the account owner | M<br>if segregation type = "IS" | x | | x | |
| Account Owner Address_City | Address information concerning the account owner | M<br>if segregation type = "IS" | x | | x | |
| Account Owner Address_Country | Address information concerning the account owner | M<br>if segregation type = "IS" | x | | x | |
| Account Owner Residence Country | Indicates the Country of residence of the Account Owner (ISO code) | | x | x | x | |

### ~~6.2.2.4~~4.2.2.3 Open a Securities Account

CSD Participants can request the opening of a new securities account via the MyEuronext GUI or A2A ISO 20022 message.

When a CSD Participant requests the opening of:

- the first securities account for a new account owner, it shall provide both account owner data and securities account data
- an additional securities account for an already registered account owner, it shall indicate the concerned account owner to whom the new securities account shall be associated.

The request to open a securities account is submitted for Euronext Securities validation and, if positive outcome, is sent by Euronext Securities for Target2 Securities validation and the participants receive the status of its request via the same channel used for the request.

In the case of a request for the opening of a securities account with a future date, only when the creation date is reached will the securities account be active.

Separately for each CSD client ID registered in each Euronext Securities CSD, a CSD Participant is requested to have one securities account with the field "Penalty flag" valued "true".

Separately for each own CSD client ID registered in each Euronext Securities CSD, CSP Participants acting as Issuer Paying Agents are requested to have a securities account (per currency) with the field "Issuance flag" valued "true" to be used for FoP issuance processes.

#### ~~6.2.2.5~~4.2.2.4 Update Securities Account Attributes

CSD Participants can update the data of a securities account:

- via the MyEuronext GUI, selecting the securities account(s) they wish to modify in the list of securities accounts opened in the relevant Euronext Securities CSD[23];
- via A2A ISO 20022 message reporting the ID of the securities account they need to modify.

Any change is submitted to Euronext Securities validations and, if the change concerns a T2S field, also to Target2-Securities and the CSD Participant is informed on the status of its request via the same channel used to send the request.

#### ~~6.2.2.6~~4.2.2.5 Update Account Owner Data

CSD Participants can update the data of an account owner:

- via the MyEuronext GUI, selecting the account owner they wish to modify in the list of account owners opened in the relevant Euronext Securities CSD;
- via A2A ISO 20022 message reporting the Account Owner Legal ID of the account owner they need to modify.

Any change is submitted to Euronext Securities validation and the CSD Participant is informed on the status of its request via the same channel used to send the request.

#### ~~6.2.2.7~~4.2.2.6 Close a Securities Account

CSD Participants can request the closure of securities accounts via the MyEuronext GUI or via A2A ISO 20022 message.

Via the MyEuronext GUI, the CSD Participants can view the list of the existing securities accounts and can select the ones to be closed specifying a proposed closing date. In case of a bulk request to close multiple securities accounts the same closure date shall apply.

[23] The set of fields that can be modified will be communicated in a new version of this document

When requesting the closure of securities account(s) in MyEuronext, the GUI will display a warning message to inform the CSD Participant that the securities account cannot be reopened once closed.

The request closure date can be today or a future date.

If the closure date is in the future at the receipt of the request a first validation is performed:

- in case of negative outcome of the validation, the single SAC closure request of the full bulk requested is not accepted;
- in case of positive outcome of the validation, each securities account requested to be closed is managed as a separate SAC closure proposal even if included in a bulk request; each separate SAC closure proposal:
    - can be deleted by the client before the closure date is reached;
    - can be modified in the requested closure date by the client before the original closure date is reached;
    - is submitted to the full validation process when the requested closure date is reached.

Before processing the request to close a SAC, Euronext Securities validates that there are no securities holdings on the SAC to be closed. Euronext Securities does not validate in-flight transactions on the SAC, meaning that it is the clients responsibility to control this before requesting the closure of the SAC as any in-flight transactions may be cancelled by T2S, as explained in the below table:

| Operation | Pending instructions with ISD > SAC validity date | Pending instructions with ISD = SAC validity date or ISD < SAC validity date |
|---|---|---|
| Request to close SAC | Update of SAC triggers an intraday revalidation that will cancel all instructions with ISD > New Valid to date. All future date transactions cancelled. | These transactions will still be able to settle until RTSC. If still not settled, with SOD of new business day (CBD+1) they will be cancelled since the account is not open. |

If the request passes all the validation checks, Euronext Securities will send the closure request to T2S and, when received the confirmation from T2S the securities account is closed both in T2S -and in the Euronext Securities CSD book-entry system. The client is informed on the status of its request via the same channel used for its instruction.

In both T2S and the Euronext Securities CSD book-entry system, a securities account is valid till the end-of-day of the closure date.

#### ~~6.2.2.8~~4.2.2.7 Query on securities account data and account owner data

The CSD Participants can query data on securities account data and account owner data via MyEuronext GUI and A2A connectivity through ISO 20022 messages.

#### ~~6.2.2.9~~4.2.2.8 Move Securities Account

CSD Participants that wish to move a securities account from one Party to another under the same CSD Participant must contact the relevant Operational Department in Euronext Securities.

This functionality will be available for the Convergence go live of Euronext Securities Milan and will be performed by Euronext Securities through the T2S GUI and registered in the Securities Account Management and Book-Entry systems.

### ~~6.2.3~~4.2.3 Settlement Power of Attorney at securities account level

The CSD Participant can authorize:

- another CSD Participant to instruct settlement instructions on securities accounts through the delegation management as described at section 5.4;
- MTS Denmark to instruct settlement instruction on a specific securities account,
- sending the Settlement PoA duly signed to Euronext Securities Operational Team for its registration in the system[24];

In addition, on request from the Danish Central Bank, Euronext Securities Copenhagen can register the settlement PoA to authorize the Danish Central Bank to instruct settlement instructions on securities accounts of CSD participants in connection with collateral transactions.

### ~~6.2.4~~4.2.4 Queries of holdings and transactions

CSD Participants can view holdings on their securities accounts via MyEuronext.

For each financial instrument held on a securities account the following is shown:

- ISIN
- Instrument Category
- Securities Name (ISIN)
- Quantity
- Quantity type (UNIT/FAMT)

[24] Applicable to Euronext Securities Copenhagen only

- Available quantity
- Blocked quantity

# ~~7~~5 CASH ACCOUNTS

This section is structured in two sub-sections:

- A first section related to the configuration of Dedicated Cash Accounts (DCAs) in T2S currencies[25]
- A second section related to the configuration of cash accounts outside T2S, in Swedish Krona (SEK) cash accounts in Central Bank Money (Riksbank) for Euronext Securities Copenhagen Clients and in CoBM (Commercial Bank Money).

Cash accounts are configured separately for each Euronext Securities CSD.

Cash accounts can be held directly by the Euronext Securities client or through a third party Payment Bank. The Payment Bank does not have access to the Euronext Securities system directly and the related cash accounts are registered by CSD Participants or Issuer Paying Agents.

The configuration of cash accounts shall be managed only via the MyEuronext GUI.~~, but an assessment isn in progress to verify the feasibility to allow CSD Participants to configure cash accounts to be linked/associated with securities accounts also via SWIFT messages ISO 20022.~~

## ~~7.1~~5.1 Configuration of dedicated cash account in T2S

Dedicated Cash Accounts (DCAs) in T2S are defined by:

- CSD Participants;
- Issuer Paying Agents, for their designation by:
  - Issuers or Issuer Agents (depending on the Euronext Securities CSD) for payments connected to their Issuances and Corporate Actions payments;
  - Managing Entities for payments connected to FundHub.

### ~~7.1.1~~5.1.1 T2S Dedicated cash accounts configured by CSD Participants

The CSD Participant is requested to link at least one Dedicated Cash Account[26] to its securities account (SAC).

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25 It is assumed that Euronext Securities Oslo will join T2S and Norges Bank will decide to connect to the common platform through the T2S Eurosystem. In this case, NOK currency should also be in T2S.

26 In case of CSD Participant in Euronext Securities Copenhagen, at least one DCA for each currency (EUR and DKK).

In general, Dedicated Cash Accounts (DCAs) can be held directly by the CSD Participant or by a Third Party, provided that the Third Party has authorised the CSD Participant via a Credit Memorandum Balance (CMB) in T2S.

The client shall:

1. register the DCA(s) data to be linked to its securities accounts
2. request the creation of SAC/DCA links.

The registration of a DCA can only be performed via MyEuronext GUI whilst the request to create a SAC-DCA link can be performed via MyEuronext GUI or via A2A ISO 20022 message.

The DCA can be registered:

- before the request to create SAC/DCA link:
  - to allow the CSD Participant to select the DCA when requesting the creation of SAC/DCA link via MyEuronext
  - as pre-condition to request the creation of SAC/DCA link via A2A ISO 20022 message;
- at the same time of the creation of the SAC/DCA link via MyEuronext GUI.

#### ~~7.1.1.1~~5.1.1.1 Registration and maintenance of DCA data

The below information shall be provided by the CSD Participant in the registration of a DCA, to be linked to its securities accounts.

| Field | Description |
|---|---|
| CSD Client ID | The Client ID of the CSD Participant |
| Third Party Flag | Flag indicating if the DCA is held by a Third-Party Payment Bank |
| DCA ID | Identification of the DCA to be selected |
| DCA Currency | Indicate in which currency the DCA is opened. Please note that only one currency can be selected for each DCA. |
| DCA Payment Bank Name | Name of the DCA holder |
| Bank BIC | BIC identifying the Party to which the DCA is associated |
| Payment Bank LEI code | The Legal Entity Identifier of Payment Bank giving the CMB authorization |
| Payment Bank Country of Incorporation | The country of incorporation of the Payment Bank giving the CMB authorization |
| Central Bank BIC | BIC of the Central Bank where the DCA is held |
| Central Bank Country | The country of the Central Bank |

The CSD Participant is requested to ensure that the above data are kept up to date, in particular with regard to the LEI code of the third-party Payment Bank.

The CSD Participant can de-register a DCA in the system only if not linked to a securities account.

#### ~~7.1.1.2~~5.1.1.2 Creation of SAC/DCA link

Through the MyEuronext GUI the CSD Participants will be able to request the creation of a new SAC/DCA link, providing the information below.

The same request can be performed via A2A ISO 20022 message.

| Field | Description |
|---|---|
| CSD Client ID | The Client ID of the CSD Participant |
| SAC ID | Securities Account IDs to be linked to the DCA |
| DCA ID | Identification of the DCA (to be selected among DCA(s) already registered, ~~or to be registered providing the cash account data~~ as above reported in the previous section) |
| DCA Currency | Indicate in which currency the DCA is opened. (automatically displayed based on the selected DCA). |
| Proposed Start Validity Date | The proposed Start Date of the link |
| Indicator for Default DCA | Flag indicating default DCA |
| Indicator for Auto-Collateralisation Usage | Flag indicating if the account is used for auto-collateralisation |
| Indicator for Cash Settlement | Flag indicating if the account is used for cash settlement |
| Operation Type | Indicates the type of operations for which the SAC/DCA link can be used:<br>• Settlement Penalties<br>• Corporate Actions on Stock<br>• Corporate Actions on Flow<br>• RCC service (applicable only for Euronext Securities Milan)<br>• FundHub (applicable only for Euronext Securities Copenhagen, Euronext Securities Porto and Euronext Securities Milan)<br>• Paying Agent activity[27]<br>Clients can select one or more Operation Types. |

[27] Applicable for Euronext Securities Copenhagen and Euronext Securities Porto, under definition for Euronext Securities Milan

Via the MyEuronext GUI~~ui~~ it will be possible for a CSD Participant to request the linking of the same DCA to more than one Securities Accounts in a unique request.

Via A2A ISO 20022 message the SAC-DCA link is managed as an updating of the concerned securities account. ~~and it will~~ it will not be possible to request the link of more cash accounts to a unique securities account in the same message.

The request for the creation of one or more SAC/DCA links is submitted to validation checks to ensure that data provided by the Clients are consistent.

The main applicable criteria for the creation of one or more SAC/DCA links are as follows:

- If the DCA holder is a different entity from the CSD Participant requesting to create the link, the CSD Participant must be authorized to use the DCA via the CMB in T2S;
- The proposed start date cannot be in the past;
- At least one SAC/DCA default link must exist for a specific SAC;
- SAC/DCA links defined with the operation types Settlement Penalties, Corporate Actions on Stock, Corporate Actions on Flow, RCC service and FundHub:
    - cannot be defined for a SAC/DCA link defined as a default DCA;
    - must have the "Indicator for Cash Settlement" applied;
- For a specific SAC there can only be one unique DCA per specific operation type equal to Corporate Actions on stock, Corporate Actions on flow, RCC service, FundHub;
- For a SAC/DCA link, at least one of the indicators Cash Settlement Indicator or Collateralisation Indicator Usage shall be present;
- The operation type Settlement Penalties must be defined for a sole SAC/DCA link at CSD Client ID level;
- SAC/DCA for Operation Type Paying Agent activity must have the indicator for cash settlement.

If Euronext Securities validation checks result in a negative outcome, the CSD Participant is informed of the rejection of the link creation request. The CSD Participant can then amend the part of the request detected as invalid through the MyEuronext GUI and submit a new request.

In case the creation of multiple SAC-DCA links is requested through a unique request via the MyEuronext GUI or via a unique message via A2A, the negative outcome of at least one SAC-DCA link entails the rejection of the full request/message.

If the validation checks result in a positive outcome, each SAC/DCA link to be created is sent to T2S. If the process is completed in T2S, the SAC/DCA link is created in T2S and in the relevant Euronext Securities CSD system. If the process cannot be completed in T2S, the CSD Participant is informed of the rejection.

CSD Participants can view the list of existing SAC/DCA links with the related fields as well as the status of their requests of SAC/DCA link creation in the MyEuronext GUI.

#### ~~7.1.1.3~~5.1.1.3 Updating of SAC/DCA link

The request to update existing SAC-DCA link(s) can be performed by CSD Participants via the MyEuronext GUI or via A2A ISO 20022 message, and the updating is only limited to the addition of a new Operation Type(s) on the existing SAC-DCA link, as it is not possible to remove an Operation Type.

Via the MyEuronext GUI the CSD Participants can select an existing SAC/DCA link they wish to modify and request the modification of the Operation Type.

The request can include one or more existing SAC/DCA links to be updated.

The entire request for the updating of one or more existing SAC/DCA links will be submitted for validation by Euronext Securities to ensure that data provided by the CSD Participant is consistent.

If the validation checks result in a negative outcome, the CSD Participant is informed of the rejection of the update request. The CSD Participant can then amend the part of the request detected as invalid through the MyEuronext GUI and submit a new update request.

If the validation checks result in a positive outcome, the SAC-DCA link is updated and the CSD Participant is notified.

CSD Participants can view the status of their requests to update SAC/DCA links in the MyEuronext GUI.

Via A2A ISO 20022 message, the CSD Participants can request the updating of the operation types of existing SAC-DCA links of a specific securities account. The request is submitted to validation by Euronext Securities and the CSD Participants is informed on the status of the request through the same channel.

#### ~~7.1.1.4~~5.1.1.4 Closure of SAC/DCA link

The request to close SAC-DCA links can be performed via the MyEuronext GUI or via A2A ISO 20022 message.

Via the MyEuronext GUI the CSD Participants can select the SAC/DCA links they wish to close, specifying a proposed closure date.

The request can include one or more existing SAC/DCA links to be closed, and in case of a bulk request to close multiple SAC/DCA links the same closure date shall apply.

Via A2A message it is possible to request the closure of more SAC-DCA links concerning the same securities account.

The entire request for the closure of one or more SAC/DCA links is submitted to validation checks to ensure that data provided by the CSD Participants are consistent.

In the case of a request to close a SAC-DCA link with a future closure date performed via MyEuronext, before the closure date is reached the CSD Participant can delete the request or amend the requested closure date.

For each SAC/DCA link closure request, the following check will be also performed by Euronext Securities at the requested closure date before submitting the request to T2S:

- check whether the link is assigned to Paying Agent activity: in this case, if there are valid designations of Paying Agents, Euronext Securities will request the revocation of these designations before the closure of the SAC/DCA link.

Euronext Securities does not validate in-flight transactions using the SAC/DCA link to be closed, meaning that it is the clients responsibility to control this before requesting the closure of the SAC/DCA link as any in-flight transactions may be cancelled by T2S, as explained in the below table:

| Operation | Pending instructions with ISD > SAC/DCA link validity date | Pending instructions with ISD = SAC/DCA link validity date or ISD < SAC/DCA link validity date |
|---|---|---|
| **Request to close SAC/DCA link** | Update of SAC/DCA link triggers a intraday revalidation that will cancel all instructions with ISD > New Valid to date. All future date transactions cancelled. | These transactions will still be able to settle until EOD. If still not settled, with SOD of new business day (CBD+1):<br><br>1. If they have the DCA populated in the sese.023, they will be cancelled since the link is closed.<br><br>2. If they do not have the DCA populated, a new one might be derived from the SAC and if it is opened, it could still settle. |

If the validation checks performed by Euronext Securities result in a negative outcome, the CSD Participant will be informed of the rejection via the same channel used to send the request and in case of a unique request via the MyEuronext GUI or A2A message to close multiple SAC-DCA links the full request is rejected.

In case of requests sent via the MyEuronext GUI the CSD Participant can see and amend the part of the request detected as invalid and submit a new closure request.

If the validation checks result in a positive outcome, each SAC/DCA link to be closed will be sent to T2S. If the process is completed in T2S, the SAC/DCA link is closed in T2S and in the relevant Euronext Securities CSD system. If the process cannot be completed, the CSD Participant is informed of the rejection.

If the closure request concerns a default DCA, the CSD Participant will need to define a new default DCA.

CSD Participants are informed on the status of their requests of SAC/DCA link closure through the same channel used for their request

### ~~7.1.2~~5.1.2 T2S Dedicated cash accounts configured by Issuers/Issuer Agents and Managing Entities

**Designation of Issuer Paying Agents**

Issuer Paying Agents shall be designated for cash payments in T2S by the following client roles for the reported services/functionalities:

| Client roles | Service/Functionalities |
|---|---|
| **Issuer/Issuer Agent** | Corporate event service: payments connected to the management of corporate events<br><br>Securities Management Service: new issuances settled on a DvP basis (in the following DvP Issuance), applicable for Euronext Securities Milan and Euronext Securities Porto, but to be extended to all Euronext Securities CSDs in a later stage<br><br>RCC service (applicable for Euronext Securities Milan only) |
| **Managing Entity** | FundHub Service (applicable for Euronext Securities Copenhagen, Euronext Securities Milan and Euronext Securities Porto |

**Method to designate Issuer Paying Agents**

The designation of Issuer Paying Agents shall be performed:

- within the Securities Management Service during the issuance process, if the designation (for corporate events payments or for DvP Issuance) is for a specific issuance (at ISIN level);
- within the Corporate Event Service, if the designation is for a specific event;
- within the FundHub Service, being the designation for a specific issuance (at ISIN level);
- within the Account Management section of MyEuronext, if the designation is performed:

- by Issuer Agents for a specific Issuer/Asset Type for corporation actions (applicable for Euronext Securities Copenhagen);
- by an Issuer for DvP Issuance (for all new issuances at issuer level, applicable for Euronext Securities Milan and Euronext Securities Porto).

**Issuer Paying Agents tasks**

Clients with the role of Issuer Paying Agent in a Euronext Securities CSD:

- must register the Dedicated Cash Accounts (DCAs) they want to be made available (as reported in the following section) through the MyEuronext GUI;
- must accept or reject any new requests to be designated as Issuer Paying Agent by an Issuer, Issuer Agent or Managing Entity[28];
- can revoke a previously accepted designation.

The processes described above should also be followed if the Issuer Paying Agent is the same entity as the Issuer/Issuer Agent, with the exclusion of the acceptance of the designation, since this step is not applicable.

#### ~~7.1.2.1~~5.1.2.1 Registration of Dedicated Cash Accounts by Issuer Paying Agents

In order to make a DCA available to Issuers/Issuer Agents, the DCA must be registered in Euronext Securities by the DCA holder assuming the role of Issuer Paying Agent.

Issuers/Issuer Agents wishing to act as Issuer Paying Agent on their own behalf must also register the DCA in Euronext Securities.

In general, cash accounts can be held directly by the Issuer Paying Agent or by a Third Party, provided that the Third Party has authorized the Issuer Paying Agent via a Credit Memorandum Balance (CMB) in T2S.

Before the registration of the DCA, Issuer Paying Agents shall ensure the DCA is linked to a specific SAC with the Operation Type "Paying Agent Activity"~~.~~.

If the Issuer Paying Agent also plays the role of CSD Participant in the same Euronext Securities CSD, the SAC linked to the DCA is held by the same Issuer Paying Agent in its role of CSD Participant.~~.~~

If the Issuer Paying Agent does not play the role of CSD Participant in the same Euronext Securities CSD, the Issuer Paying Agent shall contact Euronext Securities CSD for the creation

[28] Apart from the designation of the Issuer Paying Agent for a specific event within the Corporate Event Service for which the Paying Agent can request the cancellation of the concerned event if it needs to reject that role

of a link between the DCA to be registered and a specific SAC held by the relevant Euronext Securities CSD.

In a future version of this document additional details might be provided for Euronext Securities Milan due to specificities connected to issuer accounts held at issuer level.

An Issuer Paying Agent can register one DCA in Euronext Securities for each Operation Type, to be publicly available or only to be limited for its own use. The request to configure a DCA must contain the following reference data:

| Field | Description |
|---|---|
| **CSD Client ID** | Unique Euronext Identification code used for all Euronext Securities' Clients |
| **Short Name** | Short name of the Paying Agent |
| **Cash Account Type** | Applicable value for T2S cash accounts is:<br>• T2S DCA |
| **Publicly available cash account** | Indicate if the DCA is public, i.e., available to be designated by Issuers or Issuer Agents, or private, i.e., only available to be designated by the Issuer Paying Agent itself |
| **Operation Type** | The type of operations managed by the DCA. The following options can be selected:<br>• Corporate Actions;<br>• DVP issuance;<br>• RCC service (applicable for Euronext Securities Milan only);<br>• FundHub (applicable for Euronext Securities Copenhagen, Euronext Securities Milan and Euronext Securities Porto). |
| **Currency** | The following currencies are applicable:<br>• EUR for all CSDs<br>• DKK for Euronext Securities Copenhagen<br>• NOK for Euronext Securities Oslo |
| **3rd party flag** | Flag indicating that the DCA is held by a 3rd party |
| **Payment Bank name** | Name of the 3rd party Payment Bank holding the cash account |
| **Central Bank BIC** | BIC of the Central Bank where the DCA is held |
| **Payment Bank BIC** | BIC identifying the Payment Bank with whom the DCA is associated |
| **DCA ID** | Identification of DCA (cash account number) |
| **Proposed Start Date** | Indicating the availability date of the DCA in the Euronext Securities system |

Issuer Paying Agents can request:

- to update their registered DCAs:
    - to add operation types;
    - to make publicly available a DCA, that originally was registered as non-public;
- to deregister DCAs.

The deregistration of DCAs will be subject to a validation process by Euronext Securities to verify if there are active Issuer Paying Agent designations using the specific DCA.

#### ~~7.1.2.2~~5.1.2.2 Designation of Issuer Paying Agent by an Issuer Agent for an Issuer/Asset Type (for Euronext Securities Copenhagen)

Issuer Agents in Euronext Securities Copenhagen, through the MyEuronext GUI, will be able to designate an Issuer Paying Agent for specific Issuers and Asset Types for payments connected to the Corporate Event Services.

The Issuer Paying Agent can be the Issuer Agent itself or a Third Party assuming the role of Issuer Paying Agent. In the latter case, the designation is subject to the acceptance of the Third Party.

The Issuer Paying Agent must be designated by the Issuer Agent to a specific Issuers and Asset Type(s).

The Issuer Agent can revoke an existing association between Issuer Paying Agent and an Issuer/Asset Type through the MyEuronext GUI. The same activity can be performed by the Issuer Paying Agent. Any revocation is submitted for Euronext Securities validation.

Through the MyEuronext GUI:

- When designating an Issuer Paying agent, the Issuer Agent can select among the Issuer Paying Agents that have made available their DCAs with the Operation Type "Corporate Actions", in the relevant Euronext Securities CSD;

- Issuer Agents and Issuer Paying Agents can view the list of their active designations, where they play the role of either Issuer Agent or Issuer Paying Agent, .

#### ~~7.1.2.3~~5.1.2.3 Designation of Issuer Paying Agent by an Issuer for DvP Issuance (for Euronext Securities Milan and Euronext Securities Porto)

Issuers in Euronext Securities Milan and Euronext Securities Porto, through the MyEuronext GUI, will be able to designate a Issuer Paying Agent for DvP Issuance applicable to new issuances.

The Issuer Paying Agent can be the Issuer itself or a Third Party assuming the role of Issuer Paying Agent. In the latter case, the designation is subject to the acceptance of the Third Party.

The Issuer can revoke an existing association between the Issuer Paying Agent and the Issuer through the MyEuronext GUI. The same activity can be performed by the Issuer Paying Agent. Any revocation is submitted for Euronext Securities validation.

Through the MyEuronext GUI:

- When designating an Issuer Paying Agent, the Issuer can select among the Issuer Paying Agents that have made available their DCAs, with the Operation Type "DvP Issuance", in the relevant Euronext Securities CSD;

- Issuers and Issuer Paying Agents can view the list of their active designations, where they play the role of either Issuer Agent or Issuer Paying Agent, via the MyEuronext GUI.

## ~~7.2~~5.2 Configuration of cash account outside T2S

Cash accounts in Commercial Bank Money (CoBM) or in Central Bank Money (CeBM) outside T2S shall be registered for cash payments:

- for corporate events managed in commercial bank money for non-T2S eligible currencies;

- for corporate events managed in SEK central bank currency (applicable for Euronext Securities Copenhagen only);

- related to the FundHub service if the Managing Entity provides for the payments outside T2S (applicable for Euronext Securities Copenhagen only).

by:

- CSD Participants;

- Issuer Paying Agents for their designation by Issuers or Issuer Agents (as applicable, depending on the Euronext Securities CSD) for payments connected to issuances or corporate actions processing.

If the cash account to be registered by the client as CSD Participant and/or Issuer Paying Agent is held by a Third Party, a Power of Attorney (PoA) between the Third Party and the client must be provided to Euronext Securities via the MyEuronext GUI, given that this authorization is not managed via the CMB as is the case of cash accounts in T2S.

### ~~7.2.1~~5.2.1 Management of POA for cash accounts held by a third party

The registration of the POA is a pre-requisite for clients, acting as CSD Participant and/or Issuer Paying Agent, to use and register a third party's cash account in the Euronext Securities CSD system.

#### ~~7.2.1.1~~5.2.1.1 Registration of POA

The client playing the client role of CSD Participant and/or the Issuer Paying Agent can register a POA in the MyEuronext GUI by uploading the POA signed by the Third Party Payment Bank in

PDF format and by completing the appropriate digital form available in the MyEuronext GUI with the following information:

| Field | Description |
|---|---|
| Payment Bank Name | Name of the Payment Bank holding the cash account |
| POA type | Indicates the type of POA:<br>• Non-T2S CoBM POA<br>• Non-T2S CeBM POA |
| Cash Account Type | To flag one of the following types:<br>• CoBM (Commercial Bank Money)<br>• CeBM (Swedish Krona Central Bank Money) |
| Bank BIC | BIC identifying the Commercial Bank in which the cash account is held (to be filled in only if the Cash Account Type is CoBM) |
| Payment Bank LEI code | LEI of the Payment Bank holding the cash account |
| Payment Bank Country of Incorporation | Country of incorporation of the Payment Bank holding the cash account |
| CSD Client Name | Name of the CSD Participant/ Issuer Paying Agent authorised in the POA to use the cash account |
| CSD Client ID | The unique Client ID of the CSD Participant/Issuer Paying Agent authorised in the POA to use the cash account |
| Cash account usage | Select one or more of the following usage flags:<br>• For own cash settlement (to be flagged only if the client plays the client role of CSD Participant)<br>• For Issuer Paying Agent activity (to be flagged only if the client plays the client role of Issuer Paying Agent) |
| POA Proposed Start Date | Proposed start date of the POA |
| POA End Date | End date of the POA. Not editable for creation of POA, only applicable for POA closure. |

A request to register a POA will be subject to the approval of Euronext Securities.

If the request is rejected, the client is informed via the MyEuronext GUI.

If the request is approved, the POA will be valid from the proposed start date of the POA, and thereafter:

- the CSD Participant will be able to associate its own SAC to the cash account held by the concerned Third Party Payment Bank, if the cash account usage "For own cash settlement" is flagged, or;

- the Issuer Paying Agent will be able to register the cash account held by the concerned Third Party Payment Bank, if the cash account usage "For Paying Agent activity" is flagged.

Clients can view the list of POAs associated to the relevant Third Party Payment Bank in the MyEuronext GUI and can view the information detailed above with the indication of the POA status.

#### ~~7.2.1.2~~5.2.1.2 Updating of POA

The client can request the update of a POA to:

- update the LEI code of the third party Payment Bank, as this code is subject to change;
- to add an additional "cash account usage" flag.

The client will be requested to upload the updated version of the POA from the Third Party Payment Bank in PDF format and complete the appropriate digital form made available in the MyEuronext GUI.

A request to update a POA will be subject to the approval of Euronext Securities.

If the request is rejected, the client is informed via the MyEuronext GUI.

If the request is approved and the updating of the POA concerns the addition of another cash account usage flag, it will be valid also for this additional usage by the client in its role of CSD Participant or Issuer Paying Agent, as reported in the previous section 6.2.1.1.

#### ~~7.2.1.3~~5.2.1.3 Withdrawal of POA

The client can request to withdraw a POA from the MyEuronext GUI, specifying a proposed closing date.

The request to withdraw the POA will be subject to validations and the related outcome will be displayed in the MyEuronext GUI.

### ~~7.2.2~~5.2.2 Cash account configured by CSD Participants

The CSD Participant is requested to associate cash accounts to its securities accounts for payments managed outside T2S.

These cash accounts can be held directly by the CSD Participant, or by a Third Party Payment Bank designated by the CSD Participant, based on a POA between the Third Party Payment Bank and the CSD Participant, made available to Euronext Securities via the MyEuronext GUI, as reported in section 7.2.1.

The client shall:

1. register the cash account data to be associated to its securities accounts

2. request the creation of SAC/cash account association.

The registration of cash accounts can only be performed via the MyEuronext GUI, whilst the request to create SAC-cash account associations can be performed via the MyEuronext GUI or via A2A ISO 20022 message.

The registration of a cash account can be performed:

- before the request to create the SAC/cash account association
  - to allow the client to select the cash account when requesting the association via MyEuronext
  - as pre-condition to request the creation of SAC/cash account association via A2A ISO 20022 message;

or

- at the same time of the association via the MyEuronext GUI.

#### ~~7.2.2.1~~5.2.2.1 Registration and maintenance of cash account data

Below the information to be provided by the CSD Participant in the registration of a CoBM or CeBM cash account to be associated to its securities accounts.

Euronext Securities will perform automatic validation checks, including the owner of the cash account, and will inform the CSD Participant on the status of the cash account registration. If the payment bank owner of the cash account is a different entity from the CSD Participant requesting the registration of the cash account, in the validation process Euronext Securities will verify if a valid POA signed by the third party payment bank is present in the CSD system.

**Cash account in CoBM**

| Field | Description |
|---|---|
| CSD Client ID | The Client ID of the CSD Participant |
| Cash Account Type | The following type is possible:<br>• CoBM |
| Third Party flag | Flag indicating if the cash account is held by a Third Party Payment Bank |
| Cash account ID (IBAN format) | Identification of the cash account in IBAN format - applicable for CoBM cash account |
| Cash account ID (other format) | Identification of the cash account in other format - applicable for CoBM cash account |
| Cash Account Currency | Indicates in which currency the CoBM cash account is opened. Please note that only one currency can be selected for each cash account. |

| Field | Description |
|---|---|
| Payment Bank Name | Name of the Payment Bank owner of the cash account |
| Payment Bank BIC | BIC of the Payment Bank owner of the cash account |
| Payment Bank LEI code | LEI of the Payment Bank owner of the cash account |
| Payment Bank Country of Incorporation | Country of incorporation of Payment Bank owner of the cash account |

**Cash account in CeBM (SEK)**

| Field | Description |
|---|---|
| CSD Client ID | The Client ID of the CSD Participant |
| Cash Account Type | The following type is possible:<br>• CeBM |
| Third Party Flag | Flag indicating if the cash account is held by a Third Party Payment Bank |
| Cash Account IBAN | IBAN of the cash account |
| Cash Account Currency | Automatically populated with currency: SEK |
| Payment Bank Name | Name indicating the Payment Bank owner of the cash account |
| Payment Bank BIC | BIC indicating the Payment Bank owner of the cash account |
| Payment Bank LEI code | LEI of the Payment Bank owner of the cash account |
| Payment Bank Country of Incorporation | Country of incorporation of the Payment Bank owner of the cash account |
| Central Bank BIC | BIC identifying the Swedish Central Bank (pre-filled by Euronext Securities) |

The CSD Participant is requested to ensure that above data is kept up to date, in particular the LEI code of the third-party Payment Bank.

The CSD Participant can de-register a cash account only if not associated to a securities account.

### ~~7.2.2.2~~5.2.2.2 Creation of SAC/CoBM and CeBM cash account associations

CSD Participants can request the creation of an association between a SAC and a CoBM or CeBM cash account by completing the digital form available on the MyEuronext GUI with the information presented in the below table[29].

The same request can be performed via A2A ISO 20022 message.

Via the MyEuronext GUI it will be possible for a CSD Participant to request the association of the same cash account to more Securities Accounts in a unique request.

Via A2A ISO 20022 message the SAC-cash account association is managed as an updating of the concerned securities account.~~,~~ ~~and it~~~~It will~~ will not be possible to request the linking of more cash accounts to a unique securities account in the same message.

In case multiple SAC-cash account associations to be created are requested through a unique request via the MyEuronext GUI or via a unique message via A2A, the negative outcome of at least one SAC-cash account association entails the rejection of the full request/message.

**SAC-CoBM cash account association**

| Field | Description |
|---|---|
| CSD Client ID | The Client ID of the CSD Participant |
| SAC (securities account) ID(s) | One or several Securities Accounts IDs to be linked to the cash account |
| Cash account ID | Identification of the cash account in IBAN format - applicable for CoBM cash account (to be selected among CoBM cash accounts already registered or, if not yet present, to be registered as reported in the previous section) |
| Cash account ID (other format) | Identification of the cash account in other format - applicable for CoBM cash account (to be selected among CoBM cash accounts already registered or, if not yet present, to be registered as reported in section 7.2.2.1) |
| Cash Account Currency | Indicates in which currency the CoBM cash account is opened. Please note that only one currency can be selected for each cash account (automatically displayed based on the selected cash account). |
| Proposed Valid From | Valid from date of the association between SAC/CoBM cash account |

**SAC-CeBM cash account association**

The configuration of SAC/CeBM cash accounts associations for SEK currency are only applicable for Euronext Securities Copenhagen.

[29] Additional details on cash accounts held by Euronext Securities CSDs within a non-euro currency settlement system will be provided in a future version of this document.

| Field | Description |
|---|---|
| CSD Client ID | The Client ID of the CSD Participant |
| SAC (Securities Account) ID | One or several Securities Account IDs to be linked to the cash account |
| Cash Account IBAN | IBAN of the cash account (to be selected among CeBM in SEK already registered or, if not yet present, to be registered as reported in section 7.2.2.1) |
| Cash Account Currency | Automatically displayed with currency: SEK |
| Proposed Valid From | Valid from date of the association between SAC/CeBM cash account |

#### ~~7.2.2.3~~5.2.2.3 Closure of SAC/CoMB and CeBM cash account associations

CSD Participants can display the list of their own SACs that have a valid association with CoBM cash accounts or SEK CeBM cash accounts in the MyEuronext GUI.

CSD Participants can request, via the MyEuronext GUI, to close one or more existing associations between CoBM cash accounts/CeBM SEK cash accounts and SACs, indicating the proposed end validity date.

The same action can be requested via A2A message for multiple SAC-cash account associations related to a specific securities account.

The CSD participant is informed on the outcome of the validation via the same channel used to send the request, and in case of a request to close multiple SAC-cash account associations, the positive or negative outcome concerned the full request.

### ~~7.2.3~~5.2.3 Cash accounts configured by Issuers/Issuer Agents and Managing Entities outside T2S

Issuer Paying Agents must be designated for payments outside T2S by:

- Issuers/Issuer Agents for payments connected to corporate event service;
- Managing Entities for FundHub (applicable for Euronext Securities Copenhagen).

The designation of Issuer Paying Agent shall be performed:

- Within the Securities Management Service during the issuance process, if the designation (for corporate events payments) is for a specific issuance (at ISIN level);
- Within the Corporate Event Service, if the designation is for a specific event;

- Within the cash account configuration section of the Membership Portal, if the designation is performed by Issuer Agents for a specific Issuer/Asset Type.

Clients with the role of Issuer Paying Agent in a Euronext Securities CSD:

- must register the cash accounts they want to ~~have~~ be made available in the Euronext Securities system (as detailed in the following section) separately for cash accounts in CoBM and in SEK CeBM, through the Membership Portal;
- must accept or reject the designation each time they are designated to serve as a Issuer Paying Agent by an Issuer, Issuer Agent or Managing Entity[30];
- can revoke a previous accepted designation to serve as Issuer Paying Agent.

The processes described above must also be followed if the Issuer Paying Agent is the same entity as the Issuer/Issuer Agent, with the exclusion of the acceptance of the designation since this step is not applicable.

#### ~~7.2.3.1~~5.2.3.1 Registration of cash accounts by Issuer Paying Agents

In order to make a cash account available to Issuers/Issuer Agents, the cash account must be registered in the MyEuronext GUI by the Issuer Paying Agent.

Issuers/Issuer Agents wishing to act as Issuer Paying Agent on their own behalf are also requested to perform this registration.

These cash accounts can be held directly by the Issuer Paying Agent or by a Third Party payment bank designated by the Issuer Paying Agent, based on a POA between the Third Party payment bank and the Issuer Paying Agent, to be made available to Euronext Securities via the MyEuronext GUI, as reported in section 6.2.1.

An Issuer Paying Agent can register one cash account in Euronext Securities for each Operation Type, to be publicly available or to be limited only for its own use. The request to configure a cash account must contain the reference data detailed below.

**For cash accounts in CoBM**

| Field | Description |
|---|---|
| **CSD Client ID** | Client ID of the Issuer Paying Agent |
| **CSD Client Name** | Short name of the Issuer Paying Agent |
| **Publicly available Cash Account** | Indicates if the cash account is public, i.e., available to be designated by Issuers or Issuer Agents, or private, i.e., only available to be designated by the Issuer Paying Agent itself in its role as Issuer or Issuer Agent |

[30] Apart from the designation of the Issuer Paying Agent for a specific event within the Corporate Event Service for which the Issuer Paying Agent can request the cancellation of the concerned event if it needs to reject that role

| | |
|---|---|
| **Operations Type** | Refers to the type of operations managed by the cash account. The following options can be selected:<br>• Corporate Actions;<br>• FundHub (applicable for Euronext Securities Copenhagen). |
| **Currency** | To be selected within eligible currencies for the relevant Euronext Securities CSD |
| **Central/Commercial Bank BIC** | BIC of the commercial bank where the cash account is held |
| **Payment Bank BIC** | BIC identifying the Paying Agent |
| **Cash account ID (IBAN format)** | Identification of the cash account in IBAN format - applicable for CoBM cash account |
| **Cash account ID (Other format)** | Identification of the cash account in other format |
| **3rd party flag** | Flag indicating that the cash account is held by a 3rd party |
| **Payment Bank name** | Name of the Payment Bank owner of the cash account |
| **Proposed Start Date** | Indicates the date from which the cash account will be available in the Euronext Securities system |
| **End Date** | Indicating the end date of the cash account availability in the Euronext Securities system<br>Not editable for the registration of cash account, only for the closure of cash account |

**For cash accounts in SEK CeBM (Riksbank)**

| Field | Description |
|---|---|
| **CSD Client ID** | The Client ID of the Issuer Paying Agent |
| **CSD Client Name** | Short name of the Issuer Paying Agent |
| **Publicly available Cash Account** | Indicates if the cash account is public, i.e., available to be designated by Issuers or Issuer Agents, or private, i.e., only available to be designated by the Issuer Paying Agent itself in its role as Issuer or Issuer Agent |
| **Operations Type** | Refers to the type of operations managed by the cash account. The following options can be selected:<br>• Corporate Actions (applicable only for Euronext Securities Copenhagen) |
| **Currency** | Cash account in SEK currency |
| **Central/Commercial Bank BIC** | BIC of the Swedish Central Bank (Riksbank) where the cash account is held |
| **Payment Bank BIC** | BIC identifying the Paying Agent |

| | |
|---|---|
| **Cash account ID (other format)** | Identification of the cash account in other format |
| **3rd party flag** | Flag indicating that the cash account is held by a 3rd party |
| **Proposed Start Date** | Indicates the date from which the cash account will be available in the Euronext Securities system |
| **End Date** | Indicates the end date of the cash account availability in the Euronext Securities system<br>Not editable for the registration of cash account, only for the closure of cash account |

Issuer Paying Agents can request:

- to update their registered cash accounts by:
  - adding operation types to Cash Accounts already registered in the Euronext Securities CSD (where applicable, for the concerned Euronext Securities CSD);
  - making publicly available a cash account originally registered as non-public;
- to deregister Cash Accounts.

The deregistration of Cash Accounts is subject to Euronext Securities validation to verify if there are active Issuer Paying Agent designations using the specific cash account.

#### ~~7.2.3.2~~5.2.3.2 Designation of Issuer Paying Agent by an Issuer Agent for an Issuer/Asset Type (for Euronext Securities Copenhagen)

Issuer Agents in Euronext Securities Copenhagen, through the MyEuronext GUI, can designate an Issuer Paying Agent for specific Issuers and Asset Types for cash payments in SEK CeBM with the Swedish Central Bank (Riksbank).

The Issuer Paying Agent can be the Issuer Agent itself or a Third Party Payment Bank assuming the role of Issuer Paying Agent. In the latter case, the designation is subject to the acceptance of the Third Party.

When designating an Issuer Paying agent, the Issuer Agent can select among the Issuer Paying Agents that have made available their CeBM cash accounts in SEK for the Operation Type "Corporate Actions".

The Issuer Paying Agent must be associated by the Issuer Agent to the Issuers and Asset Types.

Issuer Agents and Issuer Paying Agents can view the list of their active designations, where they play the role of either Issuer Agent or Issuer Paying Agent.

The Issuer Agent can revoke an existing designation between the Issuer Paying Agent and an Issuer/Asset Type through the MyEuronext GUI. A revocation of a designation can also be requested by the Issuer Paying Agent.

Any revocation of designation is subject to Euronext Securities validation.

# ~~8~~6 MANAGEMENT OF RIGHTS AND RIGHT-HOLDERS

CSD Participants of Euronext Securities Copenhagen and of Euronext Securities Oslo can manage data concerning rights and right-holders through the MyEuronext GUI, in compliance with their country regulations and rules.

In a future version of this document additional details will be provided for the management of rights and right-holders by CSD Participants in the other Euronext Securities CSDs.

## ~~8.1~~6.1 Euronext Securities Copenhagen - Management of rights and right-holder data

The management of rights and right-holder data will be provided for securities held on securities accounts with segregation type "Individual Segregation" through the Right Management service.

The following right types can be registered:

a) Pledge
b) Disposal restriction
c) Legal seizure/sanction
d) Legal incapacity
e) Bankruptcy
f) Insolvency

As pre-condition the CSD participant is requested before the registration of rights and right-holders:

- For above right types a), b) and c) to block the securities object of a right through an intra-position movement in the Settlement Service
- For above right types d), e) and f) to block the securities account in the Securities Account Management Service via an account restriction.

In the registration of a new right the CSD Participant is requested to provide, in the restriction reference field, the reference identifying the restriction that has been applied by the CSD participant as a pre-requisite to block the specific securities account / holdings for which the right shall cover (e.g., when a pledge is created on 100 units of a specific ISIN, those 100 securities must first be blocked by a settlement restriction. During pledge registration in the Rights Management Service, the reference number of that settlement restriction must be entered in the *Restriction Reference* field to link the pledge to the blocked securities).

Here below the set of data related to right registration to be input in the Right Management service via the Euronext GUI or via A2A ISO 20022 message:

| Field | Description | Mandatory/Optional/Conditional |
|---|---|---|
| Securities account ID | The unique id of the SAC on which the right is registered. | Mandatory |
| Right type | Defines which type of right shall be registered, depending on its purpose.<br>May take one of the following values:<br>▪ Pledge<br>▪ Bankruptcy<br>▪ Insolvency<br>▪ Disposal restriction<br>▪ Legal incapacity<br>▪ Legal seizure/sanction | Mandatory |
| Account restriction | Flag indicating that the entire SAC shall be blocked. If YES the restriction shall be applied via an account restriction, if NO the restriction shall be applied on position level via a settlement restriction | Mandatory |
| Restriction reference | Once a restriction has been applied in T2S, a reference identifying the instruction shall be provided in the registration of a new right. | Mandatory for restriction at securities position level and it represented by the transaction ID assigned by Euronext Securities to intra-position movement instructed by the client<br><br>Mandatory for the removal of a restriction at securities position level when decreasing or closing the restriction at position level |
| ISIN | The specific ISIN that has been restricted as part of the intra-position movement | Conditional<br>• Mandatory if account restriction is set to NO<br>• n/a if account restriction is set to YES |
| Quantity | The quantity of the provided ISIN that has been restricted as part of the intra-position movement | Conditional<br>• Mandatory if account restriction is set to NO<br>• n/a if account restriction is set to YES |
| Right valid from | The timestamp of when the right is legally valid. This date is defined as;<br>▪ the timestamp in which the right is stored in the CSD | Mandatory (automatically generated by Euronext Securities system) |

| | | |
|---|---|---|
| Right valid to | The date until which the right shall be valid to. If not provided the right is perpetual.<br><br>Once the valid to date has passed, the right shall no longer be legally valid. It is the requestors responsibility to update the intra-position balances accordingly (e.g., making a holding previously restricted due to a pledge available once the pledge no longer applies). | Optional |
| Right information | A free-text field used to provide relevant information concerning the right, for example to describe the nature and scope of the right.<br><br>The text provided in the right information shall be shown with a timestamp (the timestamp of when the right was registered/updated with a new right information). If, in the future, the right information is updated, a new entry shall be added with the updated right information and its timestamp. The original right information shall still be provided. | Optional |
| Right-holder Legal identifier | The unique legal identifier of the right-holder. | Mandatory |
| Right-holder code | R if the Right-holder shall be the beneficiary of corporate rights (under verification) | Optional |
| Right-holder tax status | (under verification) | |
| Right-holder first name | The first name of right-holder (if the right-holder is a private person). | Conditional<br>• Mandatory if the right holder is a physical person<br>• n/a if the right holder is a company |
| Right-holder last/company name | The last name of the right-holder (if the right-holder is a private person) or the company name (if the right-holder is an organization). | Mandatory |
| Right-holder street address | Address information of the right-holder. | Mandatory |
| Right-holder postal code | Address information of the right-holder. | Mandatory |
| Right-holder city | Address information of the right-holder. | Mandatory |
| Right-holder country | Address information of the right-holder. | Mandatory |

After the registration of a right, the CSD Participant can request the updating of the right or right-holder data, or for the closure of the right.

The updating can concern:

- the quantity of the same security (ISIN) object of the right; in this case the CSD Participant shall perform the related updating directly via an intra-position movement in the Settlement Service before updating the right in the Right Management service;
- the right-holder data.

Before closing a right in the Right Management service, the CSD Participant shall unblock the concerned securities or securities account.

# ~~9~~7 APPENDIX

## 7.1 Glossary

Definitions of terms/acronyms used in the document are presented below:

| Term | Definition |
|---|---|
| **BIC** | Business Identifier Code (BIC): the identification of financial or non-financial institutions within the financial services industry according to the International Organization for Standardization (ISO) Standard 9362 |
| **CCP** | A Central Counterparty Clearing House (CCP): an entity that interposes itself, in one or more markets, between the counterparties to the contracts traded, becoming the buyer to every seller and the seller to every buyer, and thereby guaranteeing the execution of open contracts |
| **CeBM** | Central Bank Money (CeBM): the liabilities of a central bank, in the form of either banknotes or bank deposits held at a central bank, which can be used for settlement purposes |
| **CAJWG** | Corporate Events Joint Working Group: the renamed group that builds on the work of both the CAJWG (Corporate Actions Joint Working Group) and JWGGM (Joint Working Group General Meetings) |
| **Client** | An entity playing one or more Client Roles in a Euronext Securities CSD |
| **Client Role** | A Client Role in Euronext Securities refers to a grouping based on the specific functions and responsibilities assigned to entities operating within the CSD systems |
| **CMB** | Credit Memorandum Balance (CMB): a mechanism to track the credit provided to a T2S DCA and to monitor the external guarantee limit, unsecured credit limit and auto-collateralisation limits |
| **CoBM** | Commercial Bank Money (CoBM): liabilities that take the form of deposits held at a commercial bank which can be used for settlement purposes |
| **Corporate Actions on Stock** | Corporate Actions represented by distributions and reorganisations as defined in CAJWG "Market Standards for Corporate Action Processing" |

| | |
|---|---|
| **Corporate Actions on Flow** | Corporate Actions represented by market claims and transformations as defined in CAJWG "Market Standards for Corporate Action Processing" |
| **Corporate Events Service** | Corporate Events Service: a centralised platform designed to manage corporate events and related payments in line with CEJWG Standards, T2S CASG Standards, market practices and SCoRE Corporate Actions standards. |
| **CSD** | Central Securities Depository (CSD) is an entity that:<br>▪ enables securities transactions to be processed and settled by book entry;<br>▪ provides custodial services such as the administration of corporate actions and redemptions;<br>▪ plays an active role in ensuring the integrity of securities issues. |
| **DCA** | Dedicated Cash Account (T2S DCA): a cash account in T2S operated by a central bank |
| **DCP** | Directly Connected Party (DCP): a T2S user that has been authorised by its contracting CSD or central bank to access T2S directly when it needs to use T2S services, i.e. without the contracting CSD or central bank acting as a technical interface |
| **DKK** | Official currency of Denmark (Danish Kroner) |
| **Euronext Securities** | Euronext Securities refers to the five Euronext CSDs, i.e., Euronext Securities Copenhagen (VP Securities A/S), Euronext Securities Milan (Monte Titoli SpA), Euronext Securities Oslo (Verdipapirsentralen ASA), Euronext Securities Porto (Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, SA) and Euronext Securities Athens (AthexCSD) |
| **Euronext Securities CSD** | Euronext Securities CSD refers to one Euronext CSD, i.e., Euronext Securities Copenhagen, Euronext Securities Milan, Euronext Securities Oslo, Euronext Securities Porto or Euronext Securities Athens |
| **FATCA/CRS** | FATCA (Foreign Account Tax Compliance Act) is a US law that requires foreign financial institutions and certain other non-financial foreign entities to report on the foreign assets held by their US account holders or be subject to withholding tax on withholdable payments. FATCA is an important development in US efforts to combat tax evasion by US persons holding accounts and other financial assets offshore. |

| | |
|---|---|
| | CRS (Common Reporting Standard) is an international agreement designed to facilitate the automatic exchange of financial account information between participating jurisdictions. Developed by the Organisation for Economic Co-operation and Development (OECD), CRS aims to increase transparency in global tax matters and combat tax evasion |
| **FundHub Service** | The FundHub service is a centralised platform for order routing settlement of units in Single Price Mutual Funds |
| **GUI** | Graphical User Interface: the interface that allows a user to interact with a software application through the use of graphical elements (e.g. windows, menus, buttons and icons) on a computer screen, using the keyboard and mouse, etc. |
| **ICP** | Indirectly Connected Party (ICP): a CSD Particpant or payment bank that uses the technical interface of its contracting CSD or central bank to access T2S Services |
| **ISO** | International Organization for Standardization (ISO) is an independent, non-governmental international body that develops and publishes global standards to ensure quality, safety, efficiency, and interoperability across industries |
| **MSA** | Market-Specific Attributes (MSAs): special data that central securities depositories (CSDs) create and can use in T2S in order to manage their market-specific rules. In addition to the standard attributes that apply to everyone in T2S, each CSD can define its own market-specific attributes for its parties, securities, and securities accounts. MSAs can be used for information purposes or to create restriction rules with the help of so-called Market-Specific Restriction Types (MSRT) |
| **MyEuronext** | Euronext Securities' GUI that allows clients to perform User-to-Application (U2A) actions |
| **NOK** | Official currency of Norway (Norwegian Kroner) |
| **POA** | Power of Attorney (POA) is a document that allows:<br>- one client entity to give another entity the authority to act on its behalf<br>- one client entity to authorize another entity to manage transactions on its securities accounts<br>- one entity to authorize a client entity to manage transactions on its cash account<br>within services offered by Euronext Securities. |

| | |
|---|---|
| **RCC Service** | A service provided by Euronext Securities Milan for the calculation, checking and settlement of fees due by issuers to intermediaries related to the notification of the names of shareholders participating in corporate actions |
| **SAC** | A Securities Account (SAC) held at a CSD and within T2S that records the ownership of securities |
| **SCoRE** | Single Collateral Management Rulebook for Europe |
| **Securities Management Services** | The Securities Management service is a centralised platform designed to streamline the admission, update, and oversight of all type of financial securities, ensuring standardised processes across multiple markets that are compliant with regulations and in adherence with standards |
| **Settlement Service** | Settlement Service is a centralised platform designed to streamline settlement activities |
| **SEK** | Official currency of Sweden (Swedish Krona) |
| **SSA** | Share Savings Accounts used in Euronext Securities Copenhagen and Euronext Securities Oslo |
| **T2S** | TARGET2-Securities (T2S) is the set of hardware, software, and other technical infrastructure components through which the Eurosystem provides the services for CSDs and NCBs that allow core, neutral and borderless settlement of securities transactions in CeBM |
| **T2S Party** | Any legal entity or organisation interacting with T2S either directly or indirectly (i.e. through a CSD or CB in T2S) |
| **T2S CASG** | The T2S Corporate Actions Sub-group formulates and monitors the implementation of harmonised rules for the settlement of corporate actions in T2S markets, in particular the rules on corporate actions for pending settlement transactions (flow) |

## ~~9.1~~7.2 Connectivity

~~In the below table[31] you will find a high-level overview of the future connectivity channels for each area and related functions.~~

| ~~Area~~ | ~~Function~~ | ~~Connectivity Channel~~ | |
|---|---|---|---|
| | | ~~MyEuronext GUI~~ | ~~SWIFT ISO 20022~~ |
| ~~**Client Reference Data**~~ | ~~General Client Reference Data~~ | ~~X~~ | |
| | ~~Reference Data at CSD level~~ | ~~X~~ | |
| | ~~Reference Data at Service level~~ | ~~X~~ | |
| | ~~Client Contact~~ | ~~X~~ | |
| | ~~Billing Administration~~ | ~~X~~ | |
| | ~~Delegation Management~~ | ~~X~~ | |
| ~~**Party Management**~~ | ~~Create/Delete Technical Address~~ | ~~X~~ | |
| | ~~Create/Update/Close Party/Get list of Parties~~ | ~~x~~ | |
| ~~**Securities Account Management**~~ | ~~Open/Update/Close Securities Account (including earmarking restrictions) and associated Account Owner data~~ | ~~X~~ | ~~X~~ |
| ~~**Cash Account Management – CSD Participant**~~ | ~~Creation/Updating/Closure of SAC-cash account link~~ | ~~X~~ | ~~X~~ |
| ~~**Cash Account Management – Issuer Paying Agent**~~ | ~~Registration/updating/closure of cash account~~ | ~~X~~ | |
| | ~~Issuer Paying Agent Designation/Revocation~~ | ~~X~~ | |

~~[31] Confirmation of the service, functions and its detailed specifications shall be formally documented at a later time~~

| | | | |
|---|---|---|---|
| ~~**Management of rights and right holders**~~ | ~~Administration of rights and associated right holders~~ | ~~X~~ | ~~X~~ |

In the table below, for functions where SWITF ISO 20022 is applicable, which are the relevant ISO messages and what is the message direction.

| Functions | ISO 20022 | Message direction | |
|---|---|---|---|
| | | Sender | Receiver |
| **Open/Update/Close Securities Account (including earmarking restrictions)** | acmt.001 (SAC creation request) | CSD Participant | Euronext Securities |
| | acmt.003 (updating/closing request) | CSD Participant | Euronext Securities |
| | acmt.002 (confirmation) | Euronext Securities | CSD Participant |
| | acmt.006 (T2S queued status, rejection) | Euronext Securities | CSD Participant |
| | acmt.004 (query) | | |
| **Creation/Updating/Closure of SAC-cash account link** | acmt.003 (creation/updating/closing request) | CSD Participant | Euronext Securities |
| | acmt.002 (confirmation, SAC/Account Owner data in reply to acmt.004) | Euronext Securities | CSD Participant |
| | acmt.006 (T2S queued status, rejection) | Euronext Securities | CSD Participant |
| | acmt.004 (query SAC and Account Owner data) | | |
| **Registration/Updating/Closure of Rights/Right Holders information** | | acmt.003 (registering/updating/closing request) | CSD Participant |

| | | |
|---|---|---|
| | acmt.002 (confirmation) | CSD Participant |
| | acmt.006 (T2S queued status, rejection) | CSD Participant |

## 7.3 A2A flow diagrams

The following diagrams indicate the A2A flows, with relevant processes and outcomes:

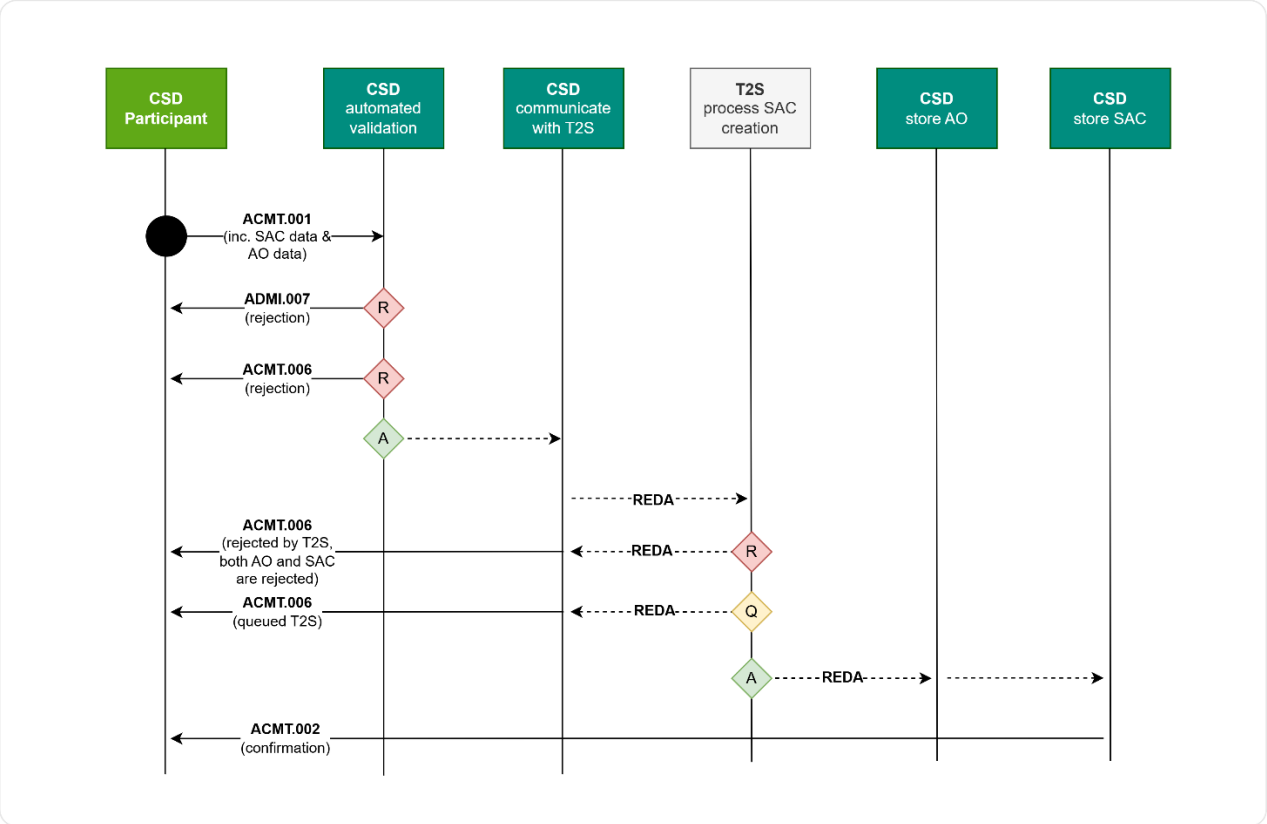
A short description of the functioning of each message follows:

| ISO20022 - Message | ISO20022 – Message Name | ISO20022 - Message Definition |
|---|---|---|
| **acmt.001** | AccountOpeningInstruction | The AccountOpeningInstruction message is sent by a CSD Participant to instruct the opening of a Securities Account (SAC) and, when relevant, the registration of the Account Owner information in the Euronext Securities system. |
| **acmt.002** | AccountDetailsConfirmation | The AccountDetailsConfirmation message is sent by Euronext Securities to confirm the opening of a SAC, execution of an AccountModificationInstruction (acmt.003) or to return information requested in a GetAccountDetails message (acmt.004). |
| **acmt.003** | AccountModificationInstruction | The AccountModificationInstruction message is sent by a CSD Participant to:<br>• modify, that is, create, update or delete specific details of an existing SAC or its associated Account Owner<br>• ~~, the management (~~create/close~~)~~ of SAC/cash account links<br>• ~~or the management~~ ~~(~~create/update/close~~)~~ of Rights and ~~(~~update of ~~)~~ Rightsholders. |
| **acmt.004** | GetAccountDetails | The GetAccountDetails message is sent by a CSD participant ~~to the CSD~~ to request details of existing SACs, Account Owners, SAC/cash account links, Rights and Rightsholders. |
| **acmt.006** | AccountManagementStatusReport | The AccountManagementStatusReport message is sent by Euronext Securities on the processing status of a previously received account management message. |

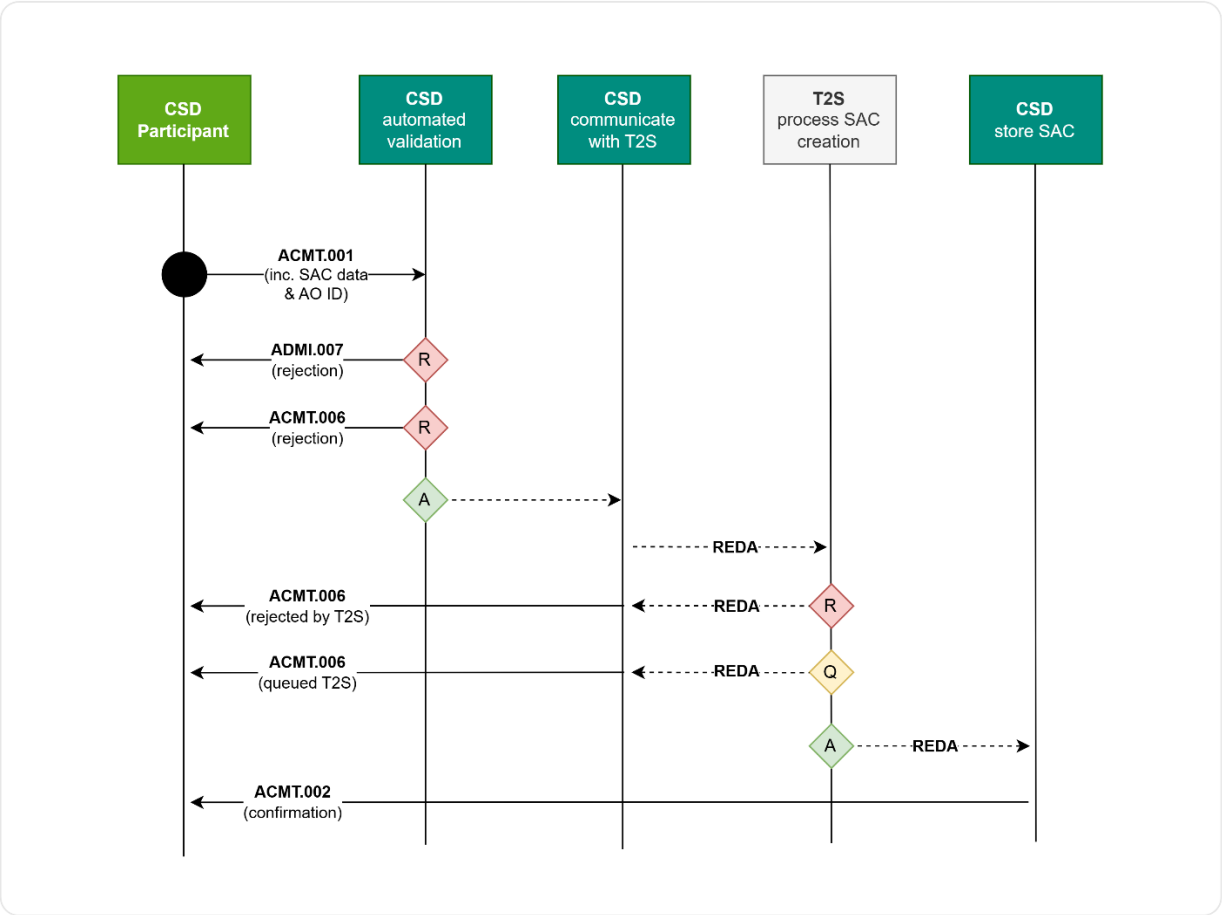
| | | |
|---|---|---|
| **admi.007** | Receipt Acknowledgement | Used to NACK when a message fails technical or structural validation. |

## 7.3.1 Securities Account (SAC) and Account Owner (AO)

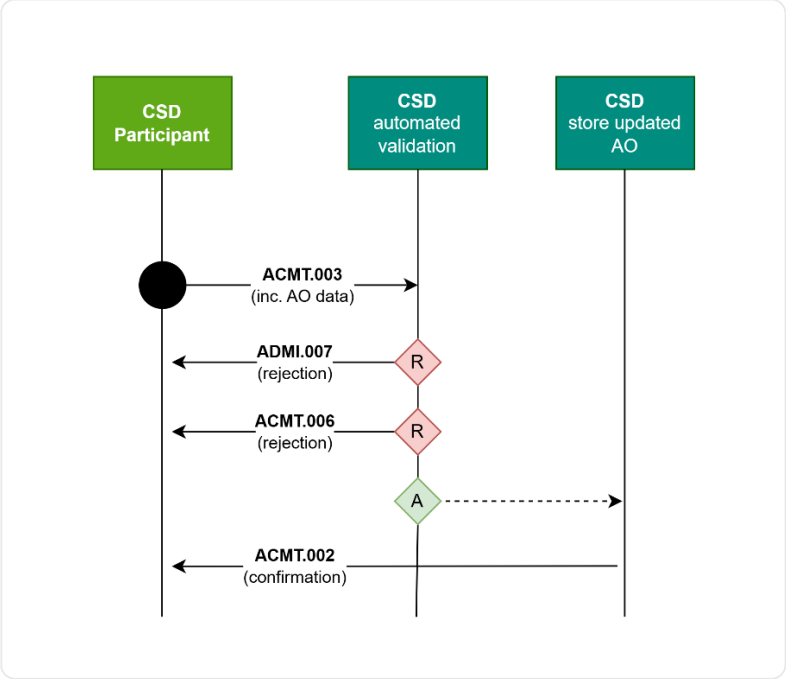
### 7.3.1.1 Create first SAC for new AO



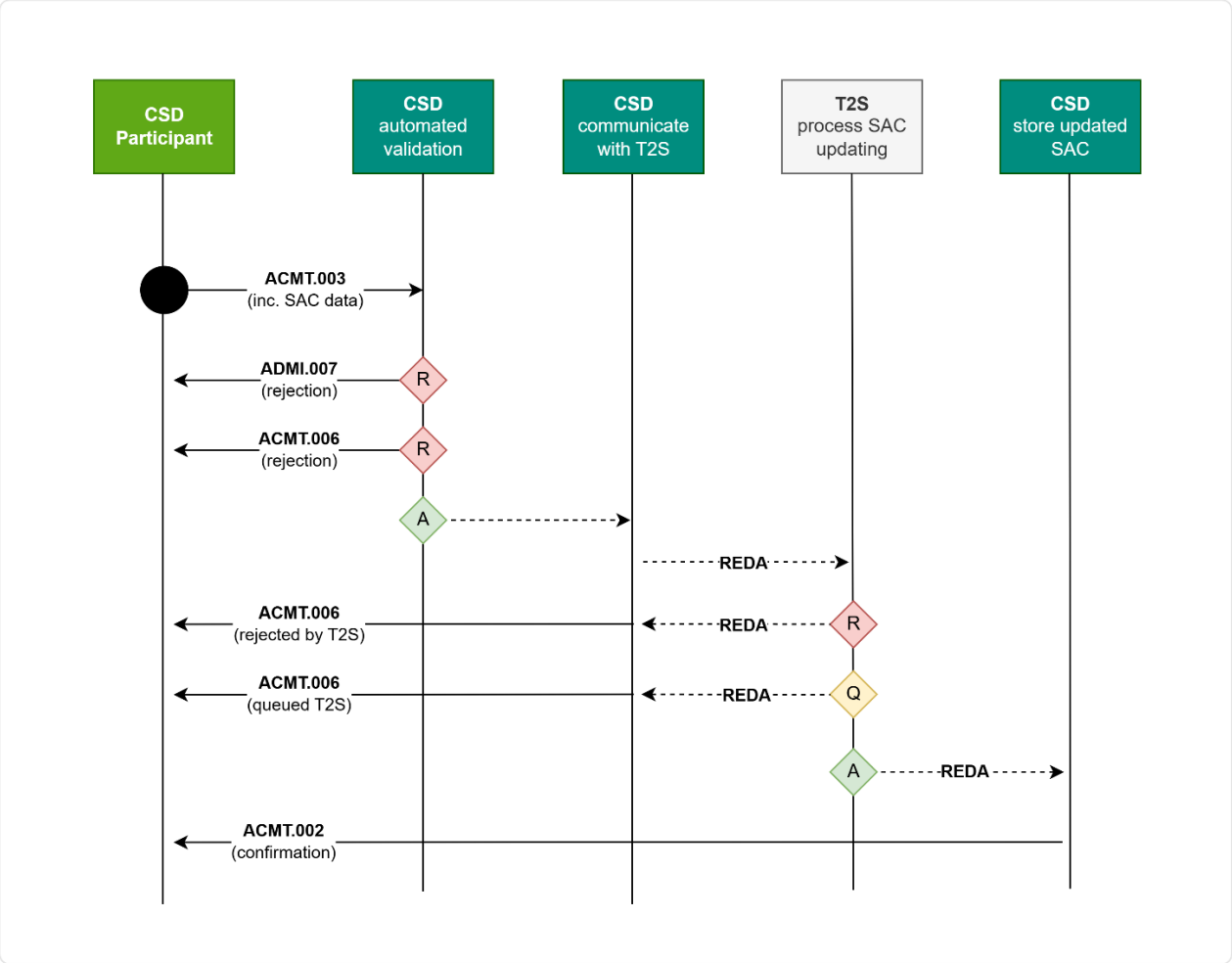
### 7.3.1.2 Create new SAC for existing AO



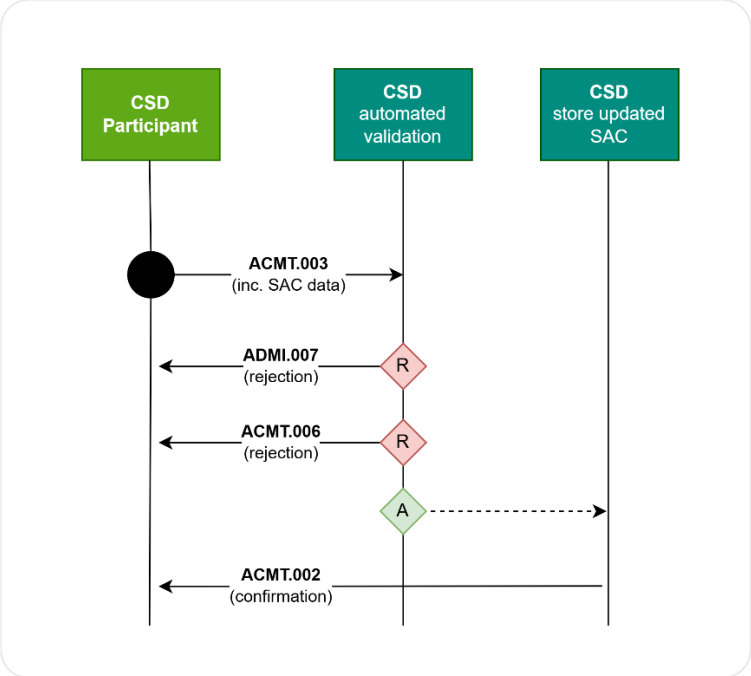

### 7.3.1.3 Update AO only



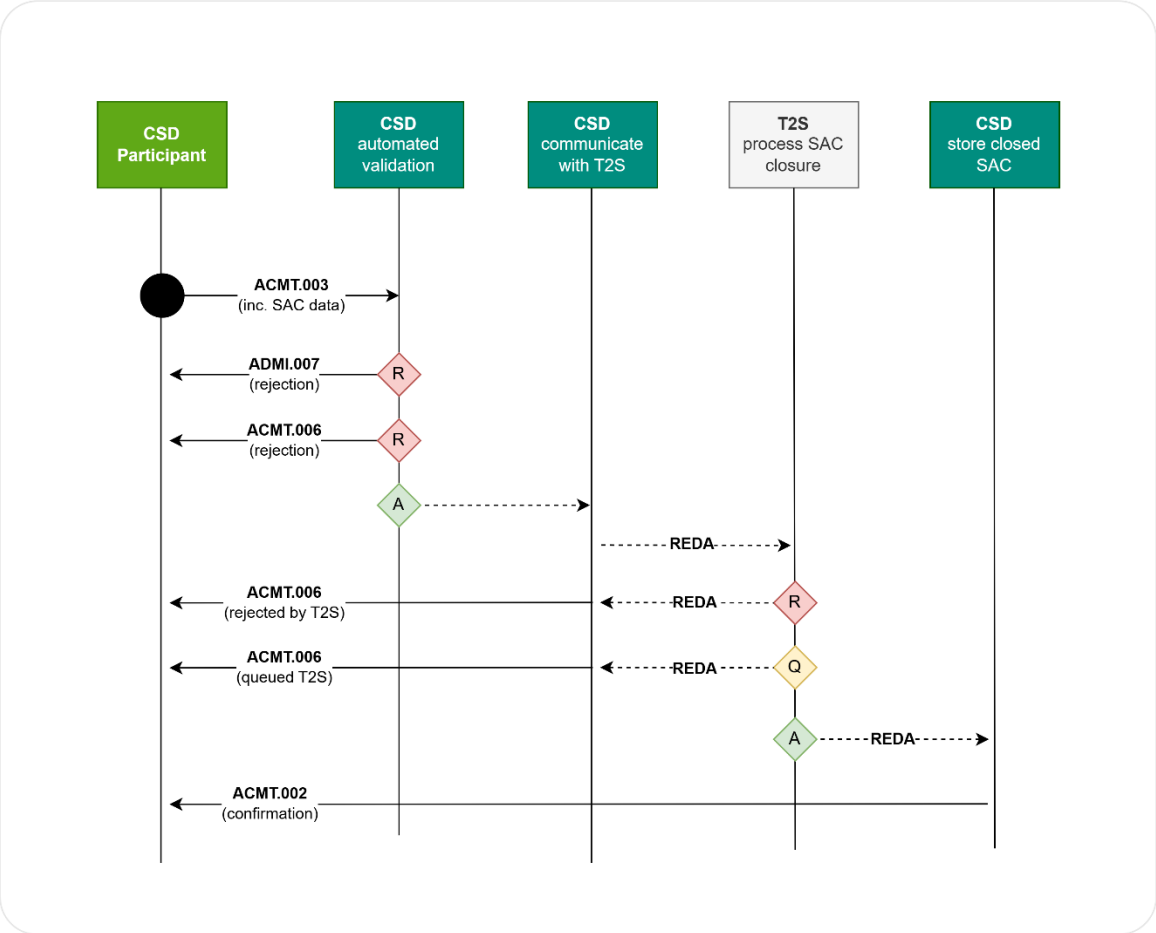
### 7.3.1.4 Update SAC, including updating of T2S fields



### 7.3.1.5 Update SAC, excluding T2S fields



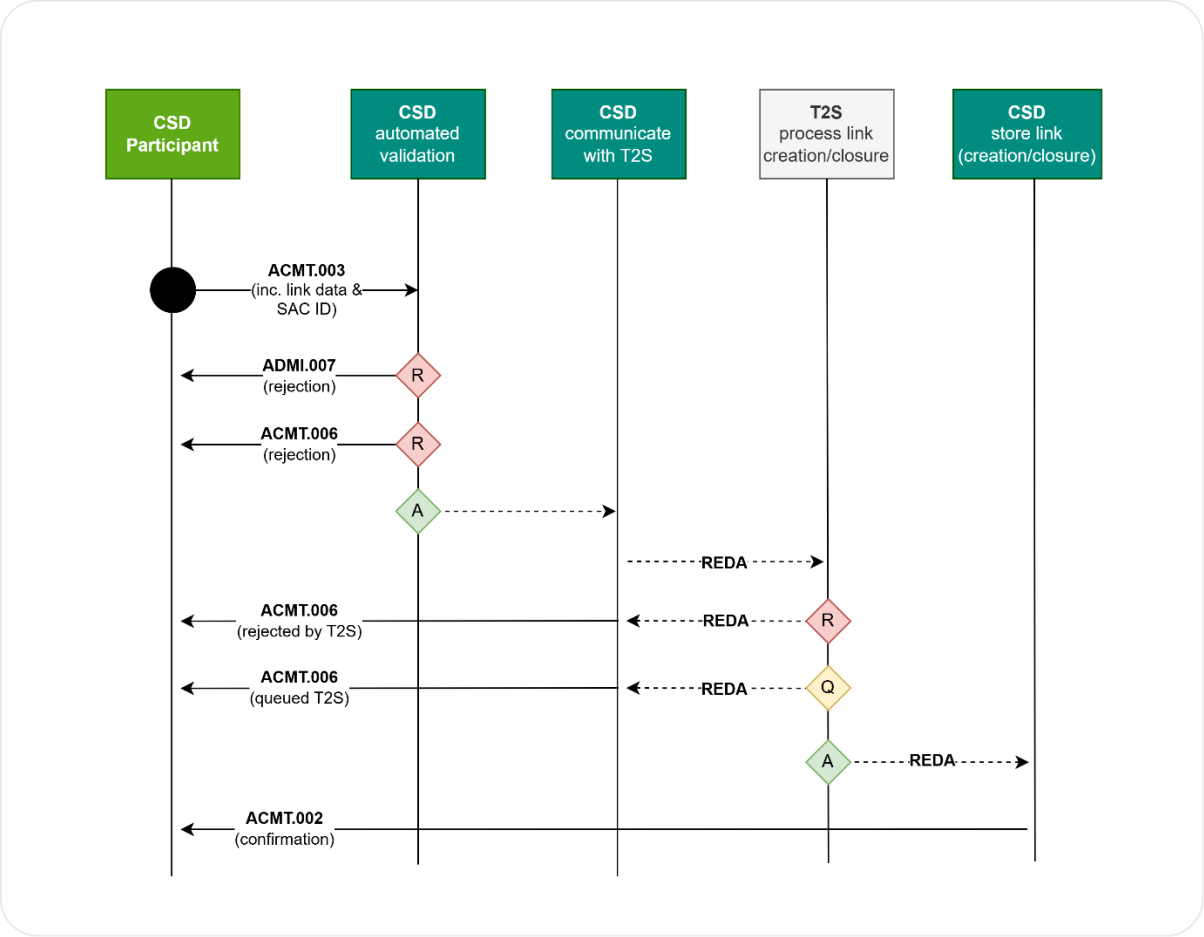

### 7.3.1.6 Closure of SAC



## 7.3.2 Securities Account (SAC) / Cash Account Links

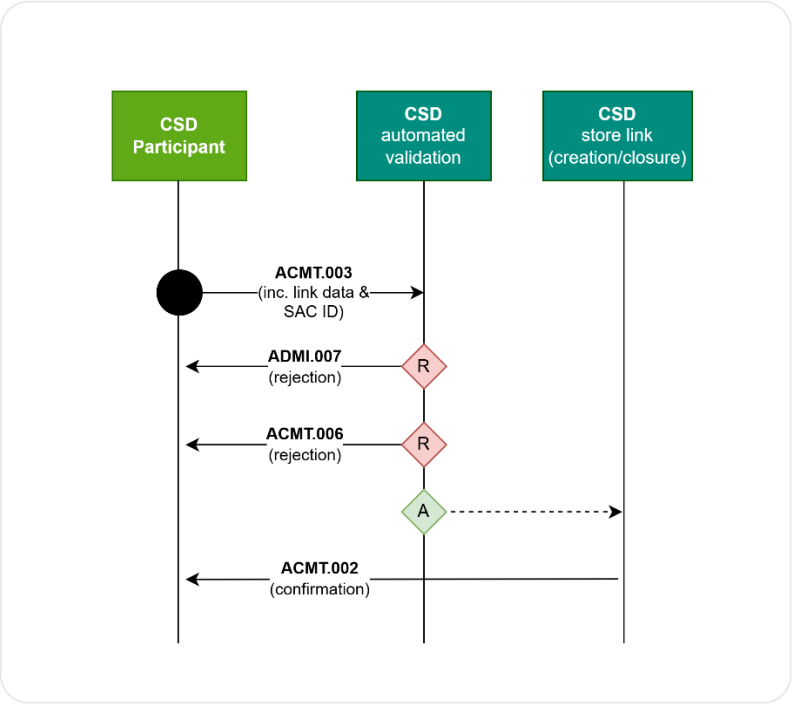
### 7.3.2.1 Create/Close SAC/Cash Account (T2S) Link

Prerequisite: cash account is pre-registered in MyEuronext



#### 7.3.2.2 Create/Close SAC/Cash Account (non-T2S) Link

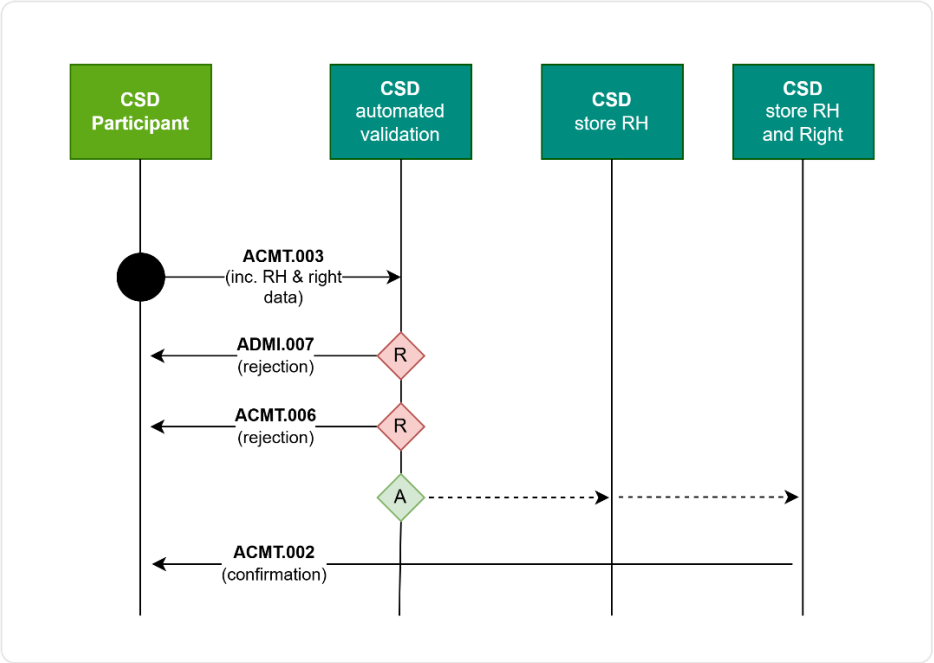
Prerequisite: cash account is pre-registered in MyEuronext



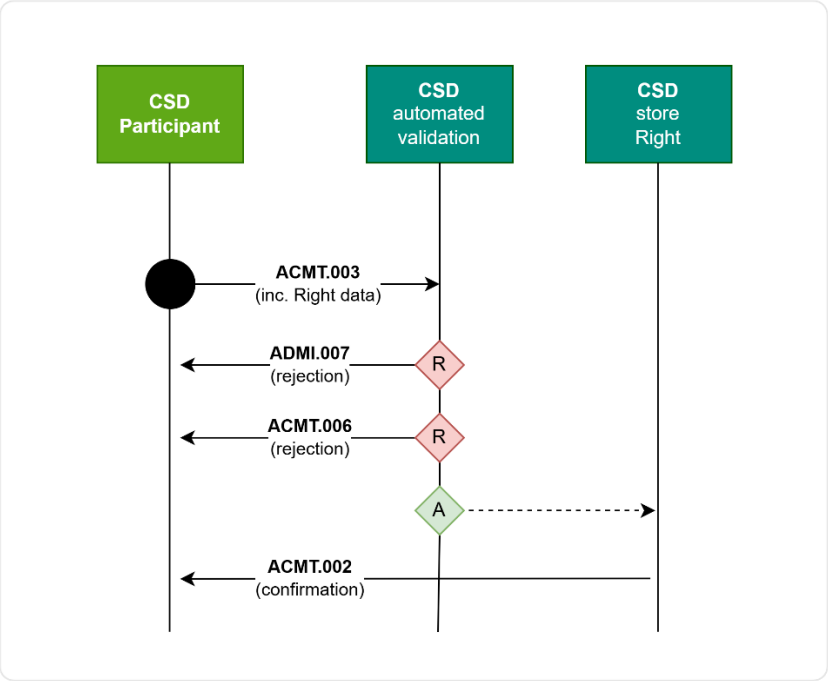

*Note: a single message can include both T2S and non-T2S SAC/Cash Account links*

### 7.3.3 Rights & Rightsholders (RH)

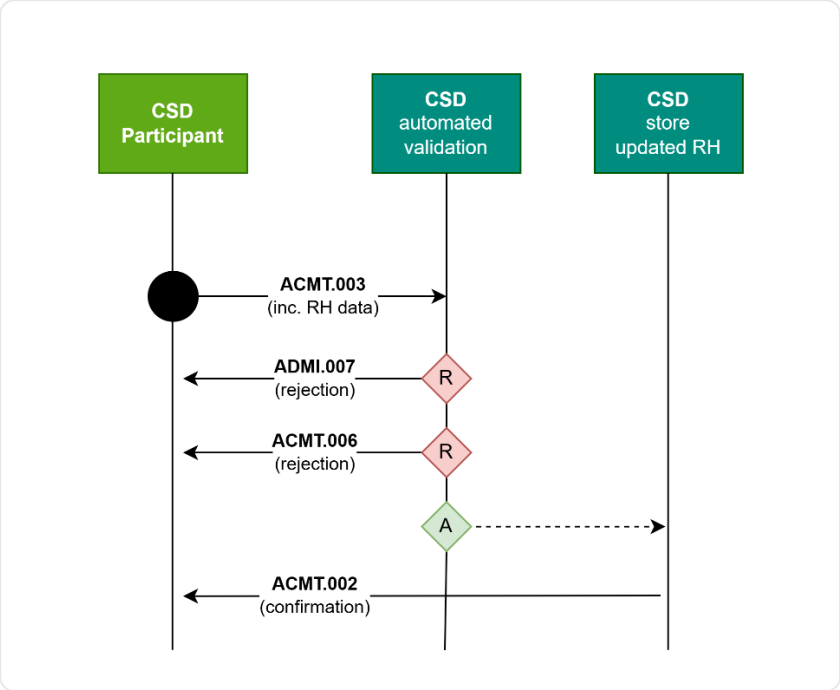
#### 7.3.3.1 Create first Right for new RH



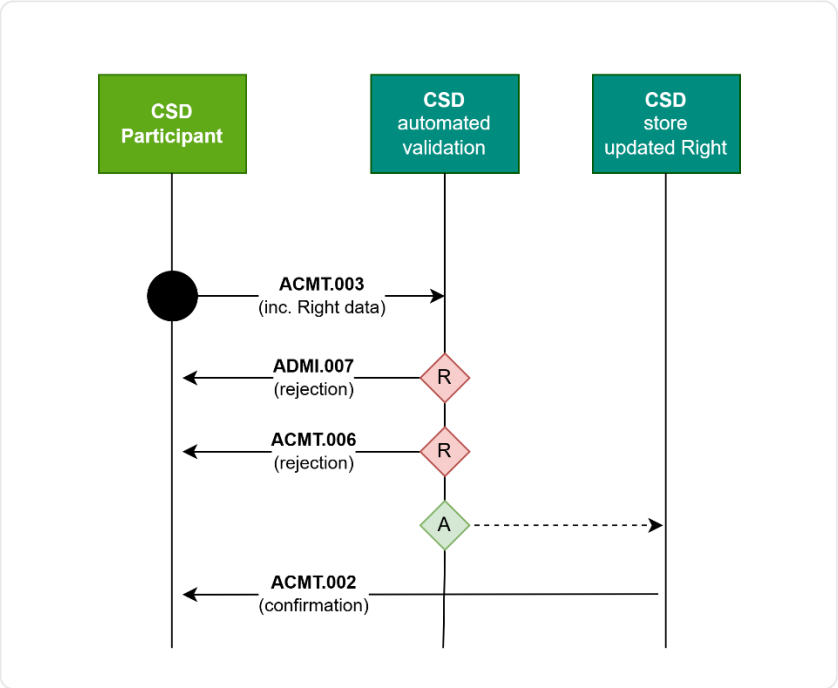
### 7.3.3.2 Create new Right for existing RH



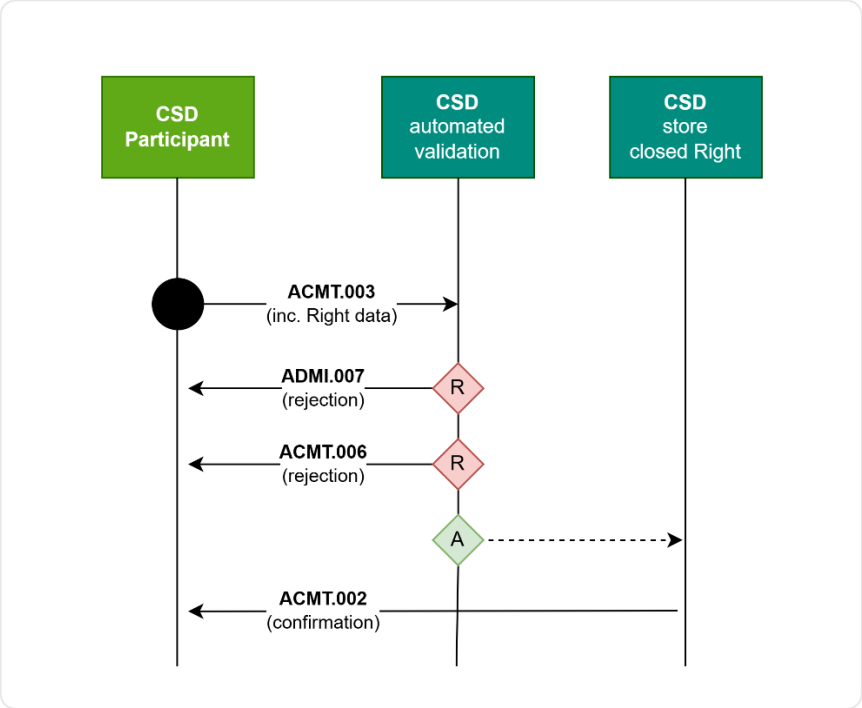

### 7.3.3.3 Update existing RH



### 7.3.3.4 Update existing Right

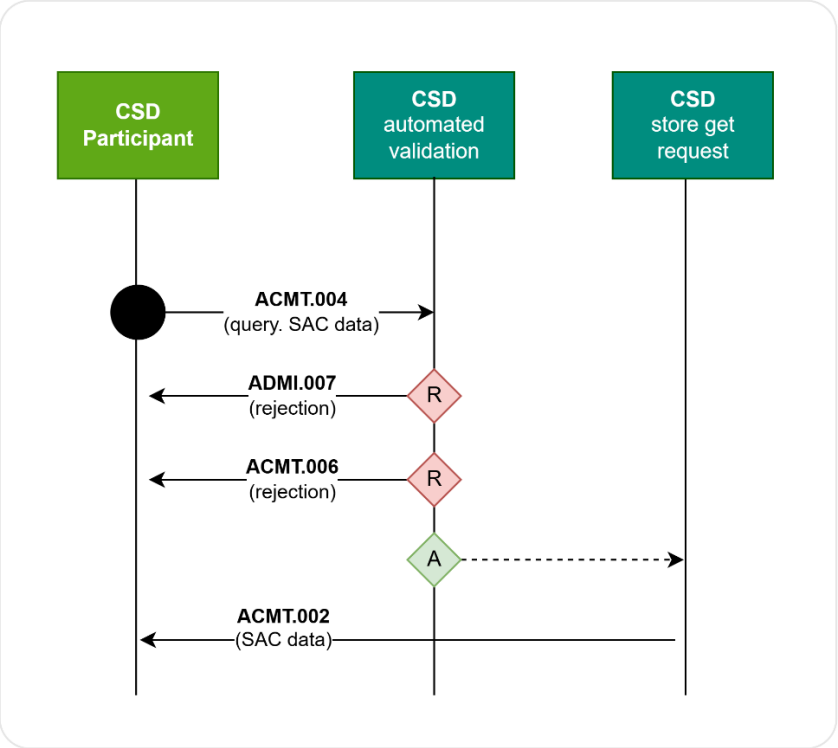



### 7.3.3.5 Close existing Right

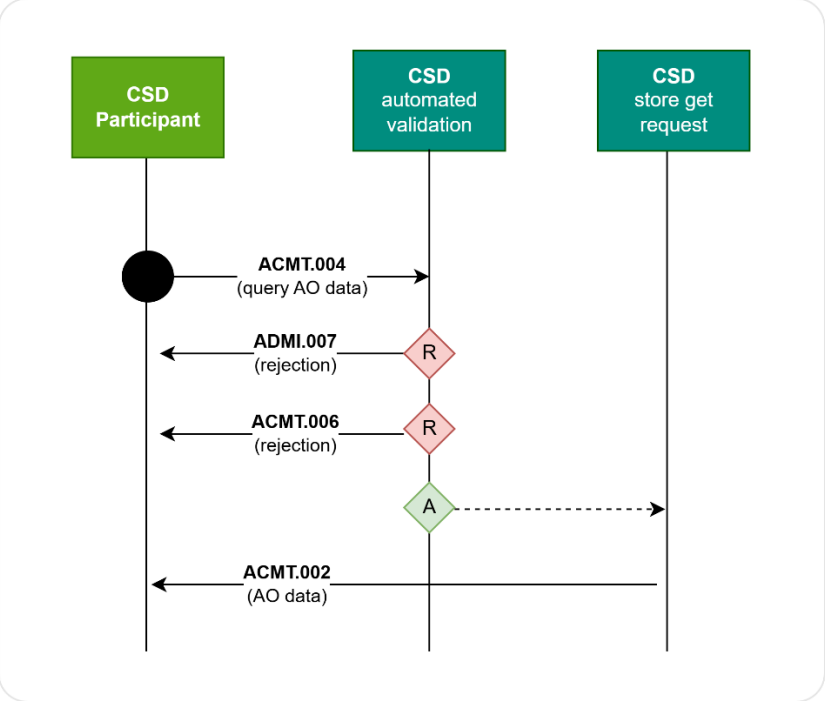


## 7.3.4 Query Securities Account (SAC), Account Owner (AO), Rights and Rightsholder (RH) data

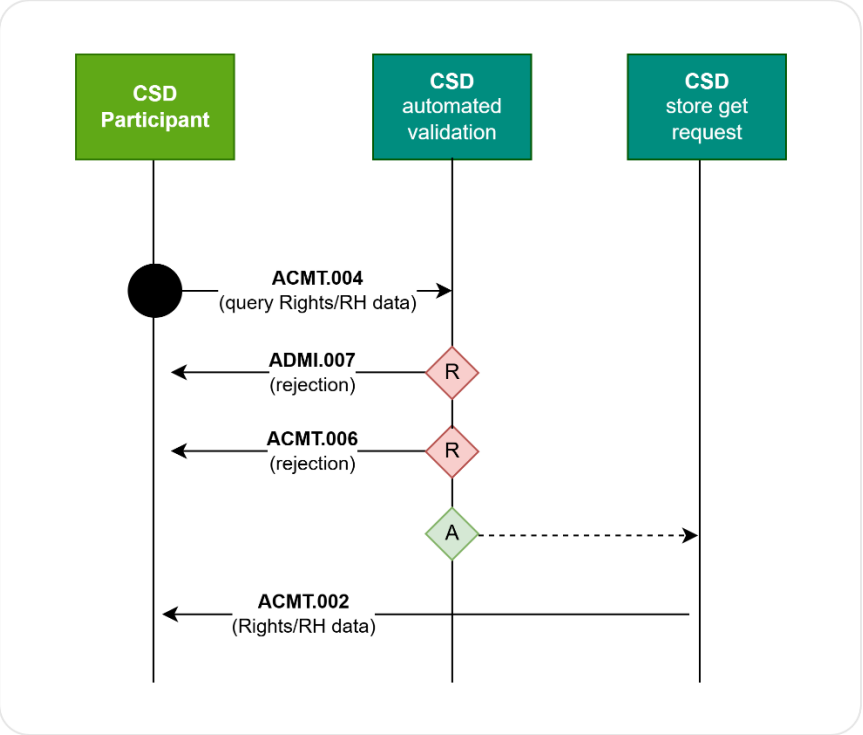
### 7.3.4.1 Query SAC data




### 7.3.4.2 Query AO data



### 7.3.4.3 Query Rights & RH data



## ~~9.2~~7.4 Client Roles Description

### ~~9.2.1~~7.4.1 Introduction

This document presents the new set of harmonised Client Roles within Euronext Securities. The aim is to streamline and standardize roles to enhance operational efficiency and clarity across all markets in which Euronext Securities operates.

This document serves the purpose to describe and explain the future Client Roles as part of the target solution in Euronext Securities Convergence Program, representing an appendix to the Client Master Data and Account Management Service Description document.

This document only covers roles for the core CSD services, i.e. roles for Ancillary Services, such as FundHub, are not included.

#### ~~9.2.1.1~~7.4.1.1 Dependencies and hierarchies between Client Roles

The document introduces the hierarchy model where a client may operate within one or more entities in the Euronext Group. The Client will be assigned an ID on Euronext Group level, as well as one or more CSD Client IDs per Euronext Securities CSD under which they operate as a client.

This hierarchical model allows for flexibility for each Client operating in one or more Euronext Securities CSDs, and clearly segregates the activity performed as a client of one of the Euronext Securities CSDs from that of other Euronext Group entities, such as Euronext Corporate Services or Markets.

The hierarchy model further details any dependencies between roles, such as the requirement for an Issuer Agent in Euronext Securities Copenhagen and Euronext Securities Oslo to also operate as a CSD Participant. This ensures harmonisation of roles on the Euronext CSD platform while at the same time allowing for market specific flexibility in order to adhere to local rules and regulations.

#### ~~9.2.1.2~~7.4.1.2 Future Client Roles and Definitions

The document outlines the future Client Roles, providing short but concise definitions and additional descriptions for each Client Role. These Client Roles are aligned with the harmonised future services to be offered by Euronext Securities, ensuring consistency and harmonization across the different Euronext Securities CSDs.

The Client Roles presented in this document apply to clients of all the Euronext Securities CSDs and assumes that all four markets are migrated fully to TARGET2-Securities (T2S).

#### ~~9.2.1.3~~7.4.1.3 Responsibilities and Deviations

The document defines high level responsibilities for each Client Role, highlighting any deviations in responsibility between the same Client Role operating in different CSDs. This ensures transparency and accountability across all markets and highlights the fact that certain differences exist from market to market.

#### ~~9.2.1.4~~7.4.1.4 Process Flows

High-level and detailed process flows are provided to illustrate the future set of Client Roles and their integration within the CSD ecosystem. These visual aids help in understanding the practical application of the Client Roles and their interactions among each other.

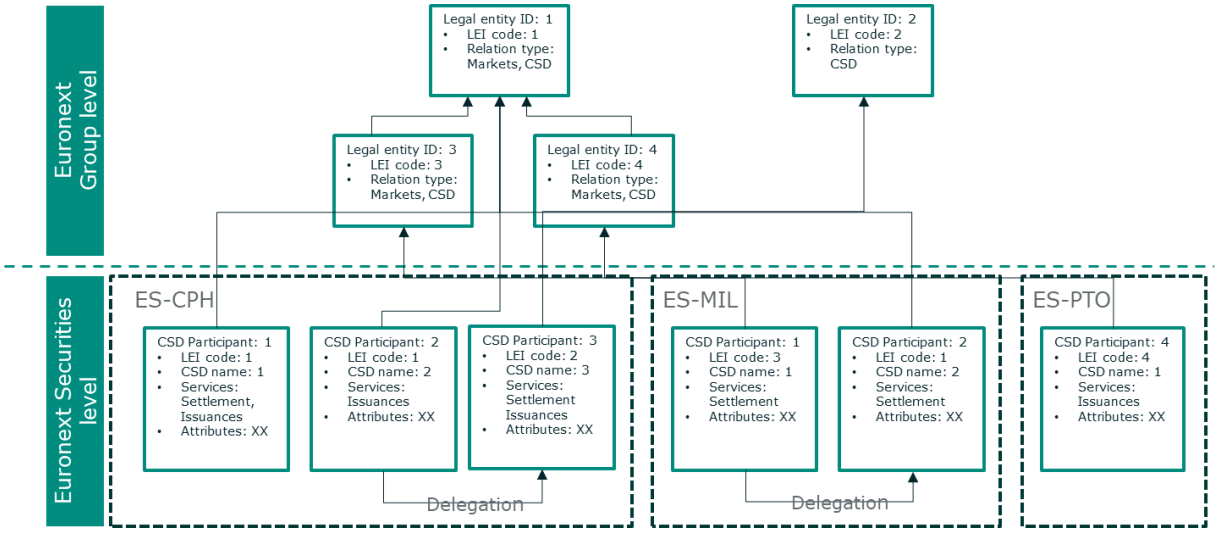
The high-level process flows for issuance, securities account creation, settlement and corporate actions are available in a subsequent chapter of the Appendix~~x A.1~~.

Detailed flows will be communicated at a later stage.

### ~~9.2.1.4.1~~7.4.1.4.1 Client roles

This section provides a high-level overview of the hierarchical structure applicable for a client operating in more than one Euronext Securities CSD.

The below diagram illustrates the hierarchical structure of several CSD clients across the Euronext Securities CSDs they operate in. Cf. below illustration.




Upon an entity being granted access to a Euronext Securities CSD, after being onboarded as a client, the entity will automatically become a CSD Client of that given Euronext Securities CSD. If the CSD Client is not already a client of another Euronext Group entity, the CSD Client will first be created in the Euronext Securities system at Euronext Group level.

On Euronext Group level, the Client is registered on a legal entity level, identified by a unique Euronext Group level ID, and providing certain reference data such as LEI code that is applicable for the client across the Euronext Group, where relevant.

In case the CSD Client is already a client of another Euronext entity (such as another Euronext Securities CSD, exchange, Corporate Services, etc.), thereby already being registered on Euronext Group level, the newly onboarded client of one of the Euronext Securities CSDs will inherit the reference data applicable for the same client legal entity already reflected on Euronext Group level, and the same Euronext Group level ID will be associated to the newly onboarded CSD Client.

Depending on which Euronext Securities services the CSD Client wants access to, four types of Client Roles are available, cf. below.

a) Issuer[32]
b) Issuer Agent
c) Issuer Paying Agent
d) CSD Participant

The different operational activities performed by the different Client Roles, depending on which CSD they operate under, is relevant for the services to which these clients request access to:

a) In the case of requesting access to perform issuance services, the role of Issuer, Issuer Agent, Issuer Paying Agent and CSD Participant may be relevant.

b) In the case of requesting access to perform account management / custody services, the role of CSD Participant is relevant. The Issuer Paying Agent and Issuer Agent may also access the account management services, in order to register cash accounts for paying agent activity and to designate an Issuer Paying Agent on Issuer Agent-, respectively.

c) In the case of requesting access to perform settlement services, the role of CSD Participant is relevant.

Where necessary, underlying attributes are used to further define the scope of a role to respect the relevant legislation, regulation and/or local market practices of each market. For example, in markets where this is relevant an Issuer that only issues a specific type of financial instrument will be configured with an attribute indicating this, ensuring that the Issuer can benefit from the relevant services provided by Euronext Securities, directly or in-directly via an Issuer Agent.

A CSD Client can delegate its operational tasks associated with a specific Euronext Securities service to which it is subscribed to a third -party CSD Client already subscribed to the same service, for example the appointment of an Issuer Agent acting on behalf of an Issuer in the Euronext systems, where this is relevant.

In addition, CSD Clients will be able to delegate responsibilities to other parties in two ways:

1. By use of POAs (or via CMB in T2S, where relevant) when using a third-party Payment Banks cash account.

2. By making arrangements outside the Euronext Securities CSD with an Independent IT operator (e.g. a Data Center) whereby the Independent IT Operator is registered as the party communicating on behalf of the CSD Client.

[32] Depending on the Euronext Securities CSD under which the Issuer issues securities, the issuer may not be considered a client of the given Euronext Securities CSD

## ~~9.2.2~~7.4.2 Client Role Definition and Description

The following sections formulate the definition and describe each Client Role in more detail. For an overview of the as-is and to-be setup, please see dedicated chapter later in the Appendix ~~A.2~~.

Please note that the responsibilities of a given Client Role may differ from the responsibilities associated to the same Client Role in the past.

### ~~9.2.2.1~~7.4.2.1 CSD Client

A legal entity, who becomes a client of one or more Euronext Securities CSDs, becomes a CSD Client (similar to an agreement holder in some markets, currently).

Being a CSD Client is the initial status, after which one or more specified Client Roles are then assigned to the CSD Client, depending on the role it will want to perform in the CSD ecosystem.

### ~~9.2.2.2~~7.4.2.2 Issuer

7.4.2.2.1 Definition**:**

~~9.2.2.2.1~~

An Issuer is a legal entity that issues financial instruments and has them registered/issued in the relevant Euronext Securities CSD system.

~~9.2.2.2.2~~7.4.2.2.2 Description**:**

The Issuer shall ensure to provide, directly or through an Issuer Agent (depending on the governing law and the decision of the issuer), the CSD with data for the setup and maintenance of securities static data, for the initial registration of new issuance and the management of corporate events. The issuer can issue different asset types such as equities and bonds. Attributes will define which asset type(s) each issuer can issue.

~~9.2.2.2.3~~ Main responsibilities

7.4.2.2.3

- The Issuer must fulfil the terms of the issued instrument towards investors in accordance with applicable law.
- Appointment of an Issuer Agent which can act on behalf of the Issuer in

Euronext systems, where relevant. In markets where the appointment of an Issuer Agent is a legal requirement, the Issuer can appoint itself as the Issuer Agent, if the Issuer is (or is eligible to become) a CSD Participant, or assign a third party Issuer Agent who also plays the role of CSD Participant. In markets where the appointment of an Issuer Agent is not a legal requirement, Issuers can access Euronext systems directly.

### ~~9.2.2.3~~7.4.2.3 Issuer Agent

~~9.2.2.3.1~~7.4.2.3.1 Definition:

An Issuer Agent is a legal entity performing all or part of responsibilities with Euronext Securities on behalf of an Issuer (or where relevant, the CSD).

~~9.2.2.3.2~~7.4.2.3.2 Description:

Tasks performed on behalf of the Issuer (or where relevant, the CSD) include the provisioning of data for the setup and maintenance of securities static data and the initial registration of new issuance and the management of corporate events. Tasks performed will depend on the applicable law, the CSD and relevant mandate.

~~9.2.2.3.3~~7.4.2.3.3 Pre-requisite

In Euronext Securities Copenhagen and Euronext Securities Oslo a pre-requisite exists stating that to become an Issuer Agent, the CSD Client must also play the role of CSD Participant.

~~9.2.2.3.4~~7.4.2.3.4 Main responsibilities

- Creation and maintenance of the Issuer referential data on behalf of the Issuer.
- 
- Creation and maintenance of the securities referential data on behalf of the Issuer (including the request of ISIN/CFI/FISN codes).
- Issuance and redemption of securities at the CSD on behalf of the Issuer.
- 
- Creation and maintenance of Corporate event details on behalf of the Issuer.

### ~~9.2.2.4~~7.4.2.4 Issuer Paying Agent

~~9.2.2.4.1~~7.4.2.4.1 Definition**:**

An Issuer Paying Agent is a legal entity appointed by an Issuer (or an Issuer Agent) acting on its behalf for cash payments, processed through the settlement/payment systems, in connection with services provided to the Issuer/Issuer Agent.

~~9.2.2.4.2~~7.4.2.4.2 Description:

Tasks include providing cash accounts to facilitate the cash settlement of transactions related to corporate events or DVP issuances carried out by the Issuer/Issuer Agent to which it has made its cash accounts available.

~~9.2.2.4.3~~ Main responsibilities

7.4.2.4.3

- Registration of the cash accounts in the Euronext Securities system to be made available for payments related to issuance and corporate events.
- Monitor and provide liquidity on behalf of the Issuer on the cash account to be used for Issuance (if applicable) and Corporate Action events.
- Hold & Release of cash payments in a Corporate Actions event (if relevant)

### ~~9.2.2.5~~7.4.2.5 CSD Participant

~~9.2.2.5.1~~7.4.2.5.1 Definition:

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

~~9.2.2.5.2~~7.4.2.5.2 Description:

The CSD Participant can instruct the opening, closing, and updating of securities accounts in the CSD system to be reflected in T2S.

The CSD Participant will receive the corporate event information related to entries on their securities accounts and shall instruct and disclose information for events with options connected to the securities held in the CSD to its underlying clients, connected to corporate events on securities and according to the information received from the Issuer/Issuer Agent via the CSD. The CSD Participant shall also disclose information in accordance to Shareholder Right Directive as implemented in local law.

The CSD Participant can instruct securities and/or cash (if having its own cash accounts or using cash accounts of a third party) transactions and will receive related settlement messages (status, confirmations, etc.).

To participate in the Settlement Service, the CSD Participant must have a securities account in a Euronext Securities CSD and a T2S DCA (or access to a T2S DCA via a third party, authorized via CMB in T2S) or a cash account in CeBM/CoBM for non-T2S eligible currencies (or access to such a cash account from a third-party -authorized via a POA). The securities account will be registered in the name of the CSD Participant in T2S, and may be held in the name of the CSD Participant or on behalf of others, in which case additional reference data reflecting for example the end-investor associated to the securities account will be managed in the Euronext Securities CSD system. The role shall adhere to "Participant" as defined in the Settlement Finality Directive or, if different, as implemented and adapted locally.

In certain markets, some legal entities may only access and operate a limited set of Euronext Securities services. In such a case, the legal entity will delegate the services it cannot perform itself to another CSD Participant.

The CSD Participant must decide whether to operate as either an Indirect Connected Participant or a Directly Connected Participant for T2S Settlement.

~~9.2.2.5.3~~ Main responsibilities

7.4.2.5.3

- Account management (open, maintain, close securities accounts)
- Ensuring segregation of client and own accounts and secure correct account classification in accordance with CSDR

- Registration of rights, e.g., blocking, pledge where applicable
- Reconciliation of holdings in accordance with CSDR
- Transmission of information between Issuer and shareholder, for supporting shareholders exercise of rights and for reflecting the outcome of corporate events
- KYC of its underlying clients
- Tax management (different responsibilities across markets)
- Sanctions
- Settlement instructions
- Settlement Discipline Regime
- Name Registration (relevant in Euronext Securities Copenhagen)

## ~~9.2.3~~7.4.3 Other relevant parties

The following parties are relevant within the CSD ecosystem but are not considered as unique Client Roles in their own respect.

### ~~9.2.3.1~~7.4.3.1 Payment Bank

A Payment Bank is the owner of the cash account, either a Dedicated Cash Account (DCA) in T2S (EUR and DKK), the SEK cash account in Sveriges Riksbank or a cash account in CoBM.

Payments Banks can receive liquidity messages:

- If the Payment Bank is also the CSD Participant (i.e. own/maintain securities accounts), and/or is an Issuer Paying Agent, the Payment Bank will receive cash liquidity information in its capacity as CSD Participant (settlement messages) and/or as Issuer Paying Agent (Corporate Action messages);
- As a third-party Payment Bank, the Payment Bank can receive relevant cash information from Euronext Securities.
-

A Payment Bank will not in its own right have access to Euronext Securities systems but will, via CSD Participants and/or Issuer Paying Agents for which the Payment Bank has authorized a CSD Client via CMB or POA, depending on the cash account type, to be able to use its cash accounts and provide to the CSD Client liquidity within the Settlement Services and/or for cash payments in other payment systems.

A CSD Participant can request to make use of a cash account owned by an entity that is not a CSD Client in Euronext Securities. The cash account number must be known to Euronext Securities and the Payment Bank's acceptance of such use must be presented to Euronext Securities. In such cases, Euronext Securities cannot provide any liquidity message to the cash account owner.

Further, the Payment Bank can receive liquidity information from the RTGS system, e.g. the camt.054 from TARGET2.

### ~~9.2.3.2~~7.4.3.2 Third-Party Operator

A CSD Client can delegate services, either in full or partly, to other CSD Clients. This does, however, not change the CSD Clients responsibilities towards the CSD.

This shall be facilitated through the use of agreements, services and attributes. This will ensure that entities such as proxy voting agents can access the system and that CSD Clients can delegate the operational responsibility to another CSD Client fulfilling all obligations connected to the relevant service, e.g. allowing another CSD Client to

perform the operational tasks associated to its role as CSD Participant in, for example, the Settlement Service.

#### ~~9.2.3.3~~7.4.3.3 Independent IT operator (Data Center)

The Data Center, as applicable in Euronext Securities Copenhagen, is assigned the client role **Service Provider** and the additional attribute **Service Provider Type = Data Centre**.

For more information about technical connectivity with such data centres, please refer to the Connectivity SDD.~~A CSD Client must register the technical address communicating with Euronext Securities. The technical address can be owned by the CSD Client itself or an Independent IT operator.~~

~~From a contractual perspective, the responsibility lies upon the CSD Client – not the Independent IT operator.~~

~~Information on, for example securities and redemption percentage, will be subscribed by the CSD Client(s). Consequently, invoicing will be made to the CSD Client(s) directly, not the Independent IT operator.~~

#### ~~9.2.3.4~~7.4.3.4 End-Investor

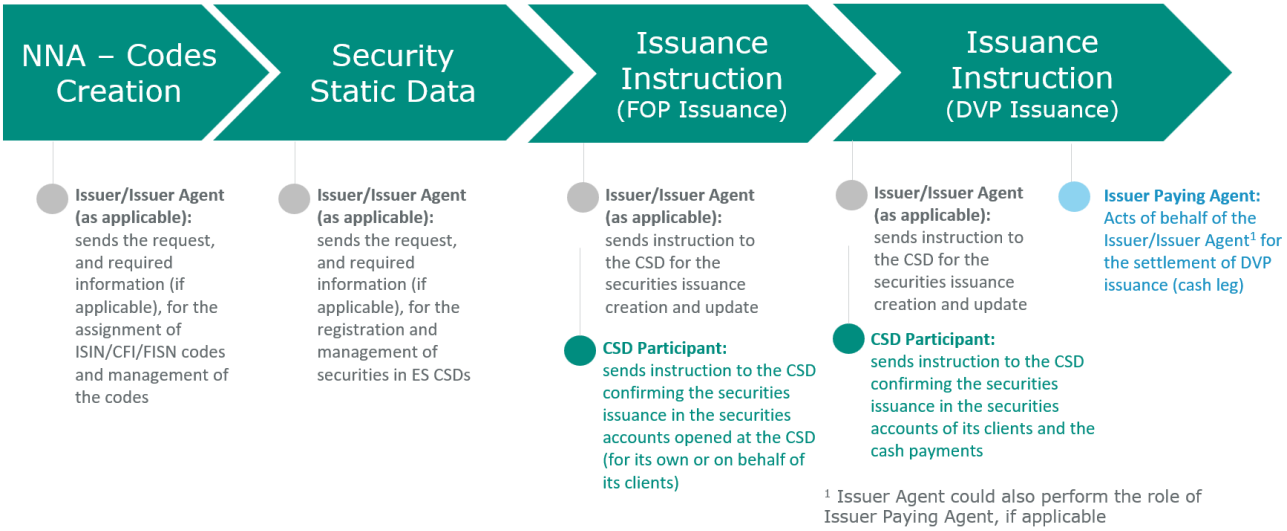
The end investor will not be a Client Role within the system, but will continue to have its data recorded in Euronext Securities (e.g. associated to securities accounts and the end-investor notification service).

#### ~~9.2.3.5~~7.4.3.5 Storkunde

In Euronext Securities Copenhagen we will support Storkunder. But as no demand, the solution does not include storkunder at the moment.

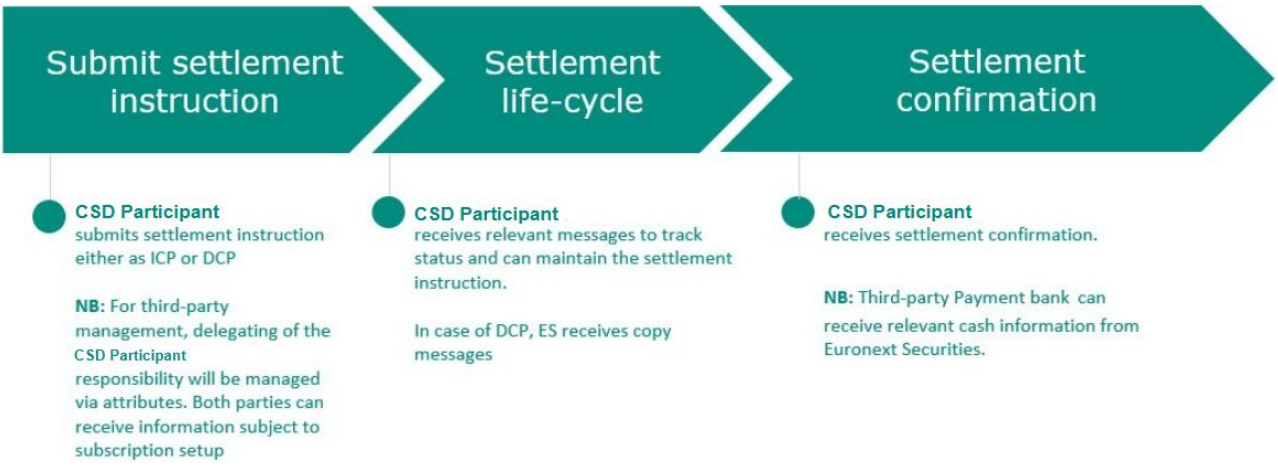
## ~~9.2.4~~7.4.4 Process Flows

### ~~9.2.4.1~~7.4.4.1 High-level Issuance flow

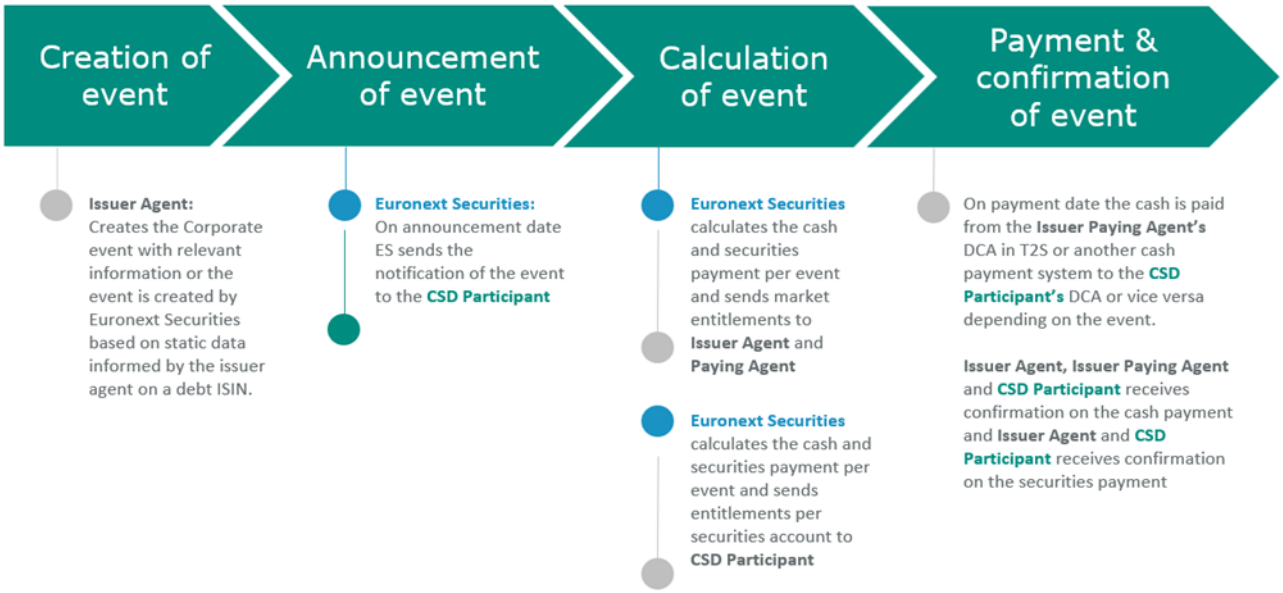



### ~~9.2.4.2~~7.4.4.2 High-level Securities Account Creation flow

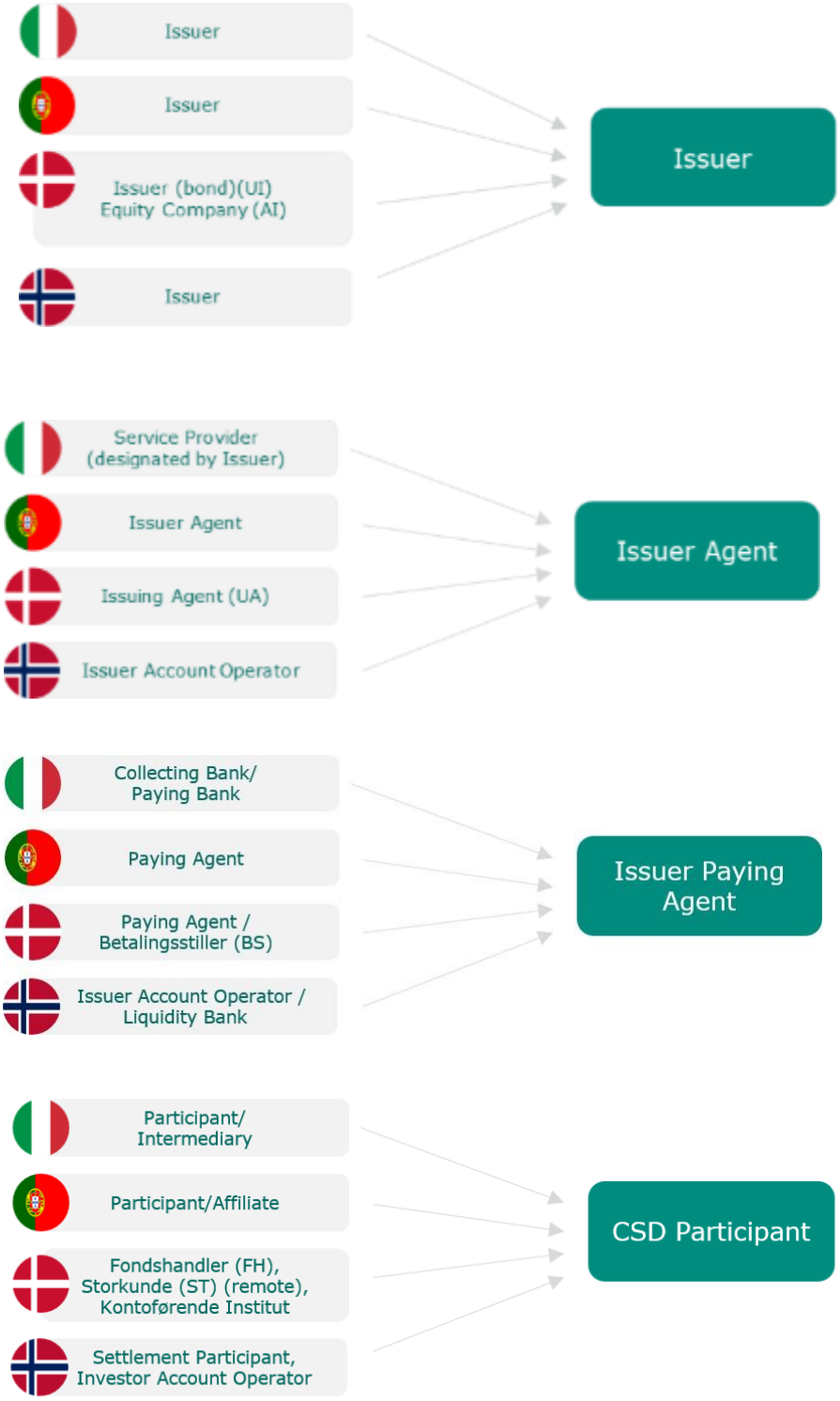
### ~~9.2.4.3~~7.4.4.3 High-level Settlement flow




### ~~9.2.4.4~~7.4.4.4 High-level Corporate Action flow

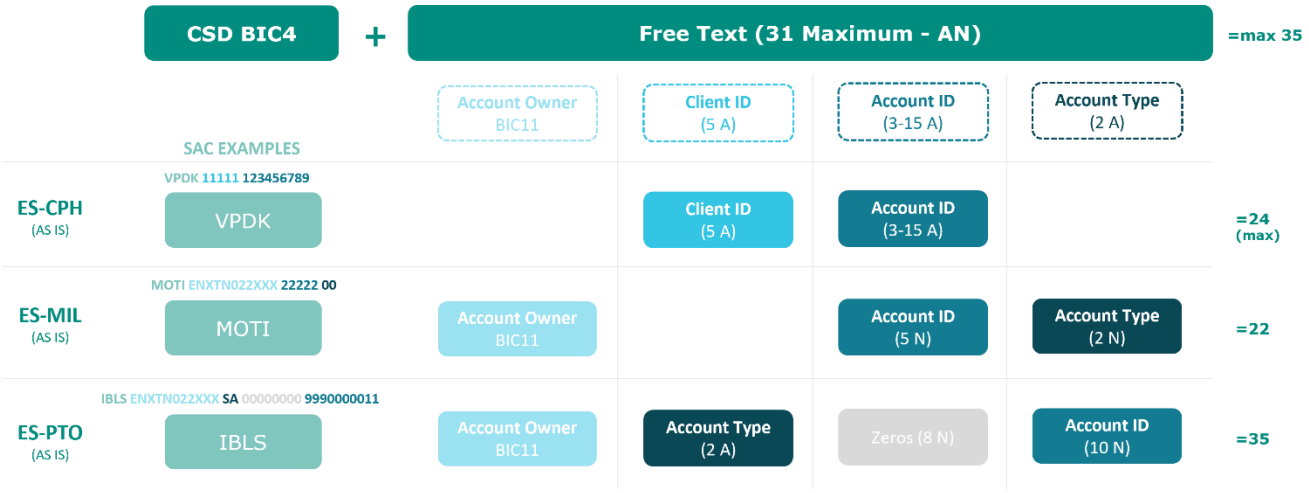


## ~~9.2.5~~7.4.5 Client Roles As-Is and To-Be overview



## 7.5 SAC ID numbering

The below diagram illustrates the future SAC ID numbering structure, its possible components based for which clients are free to input based on the local naming conventions of each Euronext Securities CSD.



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