Euroclear Finland T2S migration

1.0 Overview

The migration of Euroclear Finland to Target 2 Securities (T2S) settlement platform is scheduled for 11 September 2023.

2.0 Effective date

11 September 2023.

3.0 Impact on Members

Members will have to follow the instructions of Euroclear Finland while sending the settlement instructions, in particular on 6 and 7 September 2023, as the Intended Settlement Date (ISD) will be impacted by the migration to T2S.

The Standing Settlement Instructions (SSIs) of SIX x-clear are not going to change in the Finnish market.

4.0 Details

According to the communication from Euroclear Finland, Friday, 8 September 2023 is not a settlement date at the Finnish CSD; however the market remains open for trading and clearing. The settlement dates will be applied as follows:

<table>
<thead>
<tr>
<th>Trade Date</th>
<th>Intended Settlement Date (ISD)</th>
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<tbody>
<tr>
<td>05/09/2023 (Tuesday)</td>
<td>07/09/2023 (Thursday)</td>
</tr>
<tr>
<td>06/09/2023 (Wednesday)</td>
<td>11/09/2023 (Monday)</td>
</tr>
<tr>
<td>07/09/2023 (Thursday)</td>
<td>11/09/2023 (Monday)</td>
</tr>
<tr>
<td>08/09/2023 (Friday)</td>
<td>11/09/2023 (Monday)</td>
</tr>
<tr>
<td>11/09/2023 (Monday)</td>
<td>12/09/2023 (Tuesday)</td>
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</tbody>
</table>

SIX x-clear will continue to apply trade date netting. The settlement-related messages and reports will be generated and sent to members on the trade date (irrespective of settlement holiday and holding of instructions). Members should plan to hold the instructions and route to the CSD as per the migration plan of the CSD.

SIX x-clear will provide two separate net settlement instructions for the ISD 12/09/2023 (one for TD 07/09/2023, one for TD 08/09/2023).

All settlement instructions with ISD 11/09/2023 and later need to be held back by Members. Members may start sending these settlement instructions to Euroclear Finland's CSD System according to the Euroclear's migration playbook. Members are
asked to ensure to match these settlement instructions and not to submit any settlement instructions with ISD Friday 08/09/2023.

Members will be required to manage two days of settlement volume on Tuesday 12/09/2023, which will have to be funded accordingly.

Members shall cancel (bilaterally) pending settlement instructions on Thursday 07/09/2023 before Infinity closing at 19:00 EET/EEST. SIX x-clear’s Clearing Service Operations team will reach out to all members individually in order to ensure correct processing.

Should members have any changes in their SSIs, such information should be provided by 31 August.

SIX x-clear will support end-to-end testing if requested by members. Testing will not be mandatory from the CCP perspective.

5.0 Contact

If you have any further questions, please contact your Relationship Manager. The contact details are mentioned in the list of SIX SIS contacts published at www.six-group.com > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts. If you have any questions to Euroclear Finland directly, please contact them at T2S@euroclear.eu.

In this context, SIX x-clear AG draws the Members’ attention to clause 7.7, chapter 14 and 15 of the Rulebook of SIX x-clear AG stipulating that the Member is responsible for compliance with the applicable laws (in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear AG.