

Corporate Actions Adaptation Plan

Iberclear

| Activity | Corporate Actions |
|-------------------|-------------------|
| Plan submitted by | Iberclear |
| NSG | Spain |
| Date | June 2021 |

Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Corporate Actions which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Corporate Actions Standards can be found on the [ECB website](#).

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

1 Cover Letter

The usage of ISO20022 messages for corporate action processes is the main change to be implemented by Iberclear in order to comply with Corporate Actions Harmonisation Standards. These messages are not currently used for corporate actions and a coexistence between ISO20022 and 15022 has to be provided by the Spanish CSD to its participants.

Regarding standard number 1, corporate actions preliminary advice notifications and meeting event results are not sent currently; therefore standard 1C and 1H processes shall be implemented by the agreed deadline. Moreover, meeting event instructions are not managed through the CSD, as participants have to send their corporate actions instructions to the issuer's agent, instead of sending them directly to the CSD. Besides, meeting notification information shall be improved in accordance to section 3 key data elements.

In order to guarantee the Golden Operational Record informed by the issuer, especially on a cross-border scenario, Iberclear will need to process the entire list of fixed income event types described in standard number 2 and 3, using the information described in Section 4.

Standard number 4 is almost met, as the Spanish CSD follows the rounding rules for securities described in said standard . Nevertheless, adaptation to inform more than 8 decimals, relevant on a cross-border context, and the rounding rule for cash will be carried out.

Iberclear is strongly encouraging issuers not to use MFBDC rule for new issuances, however a few issuances have that rule in their Terms and Conditions at present.

Standard number 8 is almost met; however, cash proceeds should be distributed at the same time as the holdings are reduced for partial calls.

Standards 9, 12, 13 and 14 have to be implemented; indeed, as of today the processes described on them are not used by Iberclear.

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For specific terminology please refer to the [ECB glossary](#) (available in English only).

2 Adaptation Plan Table

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | | |
|--|--|--|--------------------------|---|--|--|-------------------------------------|--|--------------------------|----|-----|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | | |
| 1 | Harmonised business process and workflows per CA event | The Business Processes & Workflows and Key Data Elements are described in the following sections of the AMI-SeCo Corporate Action Standards document. Please refer to Standards 1A to 1H below: | | | | Analysis and Communication | | | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | | |
| | | | | | | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | Internal Adaptation | | | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | Testing and Implementation | | | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | |
| M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | |
| 1A | Corporate Action Notification | <i>The Account Servicer shall notify the Account Owner about the details of a corporate action event in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | | | | | | |
| | Business Processes & Workflows | Key Data Elements | | | | | | | | | |
| Additional Information | 1a. Notify [ca.1.01] | Table 1 | Implementation Started | Some of the key data elements listed in table 1 are not used by Iberclear yet, such as, reminder function, safekeeping place type field, incomplete status, unconfirmed status, COAF reference, change allowed indicator, a few balances, early response and earliest payment date. | No legal barriers have been identified in order to comply with the standard. | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|------------------------|--|---|------------------------|---|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| | 1b. Update [ca.1.02] | Table 1 | Implementation Started | See comment above. | | |
| | 1c. Cancel [ca.1.03] | Table 2 | Implementation Started | Cancellation reason has to be provided by Iberclear on its cancellation notifications. | | |
| 1B | Corporate Action Instruction | <i>Instructions on elective corporate actions shall be processed in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | |
| | Business Processes & Workflows | Key Data Elements | | | | |
| Additional Information | 2a. Instruction [ca.2.01] | Table 3 | Implementation Started | Currently, Iberclear accepts for a few corporate action types instructions sent by account owners in order to participate in elective events. However, custodians interested in participating in most of the elective events shall send their instructions to the issuer's agent. The required change will consist of being able to accept participation instructions through the CSD for every elective event. | No legal barriers have been identified in order to comply with the standard. | |
| | 2b. Instruction Status Advice [ca.2.02] | Table 4 | Implementation Started | See comment above. Moreover, a few status codes should be implemented in the instruction status advice. | No legal barriers have been identified in order to comply with the standard. | |
| | 2c. Instruction Cancellation Request [ca.2.03] | Table 5 | Implementation Started | | | |
| | 2d. Instruction Cancellation Request Status Advice [ca.2.04] | Table 6 | Implementation Started | See comment for table 3. | | |
| 1C | Corporate Action Advice | <i>The Account Servicer shall be able to provide Preliminary Advice notifications in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|------------------------|--|---|------------------------|--|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| Additional Information | Business Processes & Workflows | Key Data Elements | | | | |
| | 3a. Movement Preliminary Advice [ca.3.01] | Table 7 | Adaptation Required | CA Movement Preliminary Advice message has to be used by Iberclear in order to meet this standard. | No legal barriers have been identified in order to comply with the standard. | |
| | 3b. Movement Preliminary Advice Cancellation [ca.3.02] | Table 8 | Adaptation Required | | | |
| 1D | Corporate Action Confirmation | <i>The Account Servicer shall confirm the execution of a corporate action in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | |
| Additional Information | Applicable Business Processes & Workflows | Key Data Elements | | | | |
| | 4a. CA Event Processing Status Advice[ca.4.01] | Table 9 | Adaptation Required | CA Event Processing Status Advice message should be used for the purpose of advising any delay regarding the settlement on the announced payment date. | No legal barriers have been identified in order to comply with the standard. | |
| | 4b. Movement Confirmation [ca.4.02] | Table 10 | Implemented | N/A. | N/A. | |
| | 4c. Payment Confirmation [ca.4.03] | Table A and B | Adaptation Required | Camt.054 cash message should be implemented in order to confirm the cash settlement took place. | No legal barriers have been identified in order to comply with the standard. | |
| 1E | Corporate Action Reversal | <i>The Account Servicer shall execute the reversal of a corporate action in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | |
| Additional Information | Applicable Business Processes & Workflows | Key Data Elements | | | | |
| | 5a. Movement Preliminary Advice [ca.5.01] | Table 7 | Adaptation Required | CA Movement Preliminary Advice message has to be used by Iberclear in order | No legal barriers have been identified | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|------------------------|--|--|------------------------|---|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| | | | | to meet this standard. | in order to comply with the standard. | |
| | 5b. Payment Confirmation [ca.5.02] | Table A and B | Adaptation Required | Camt.054 cash message should be implemented in order to confirm the cash settlement took place. | No legal barriers have been identified in order to comply with the standard. | |
| | 5c. Movement Reversal Advice [ca.5.03] | Table 11 | Adaptation Required | Reversal reason has to be informed in the reversal message confirmation. | No legal barriers have been identified in order to comply with the standard. | |
| 1F | Meeting Event Notifications | <i>The Account Servicer shall notify the Account Owner about the details of a meeting event in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | |
| Additional Information | Business Processes & Workflows | Key Data Elements | | | | |
| | 1a. Meeting Notification [me.1.01] | Table 12 | Implementation Started | Most of the key data elements provided in Table 12 are not informed in Iberclear's meeting announcements. | No legal barriers have been identified in order to comply with the standard. | |
| | 1b. Meeting Cancellation [me.1.02] | Table 13 | Adaptation Required | Cancellation reason has to be provided by Iberclear on its cancellation notifications. | | |
| | 1c. Meeting Entitlement Notification [me.1.03] | Table 14 | Implemented | N/A. | N/A. | |
| 1G | Meeting Event Instructions | <i>The Account Owner (or the party holding the right to vote) shall instruct on meeting events in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | |
| Additional Information | Business Processes & Workflows | Key Data Elements | | | | |
| | 2a. Meeting Instruction [me.2.01] | Table 15 | Adaptation Required | Voting instructions are not currently managed by the Spanish CSD, these instructions shall be | No legal barriers have been identified in order to | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|--|--------------------------|---|--|--|--|--|--|----------------------------|--|--|--|--|-----|----|-----|---|--------------------------|--|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|---|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|---------------------|--|--|--|--|-----|----|-----|---|-------------------------------------|-------------------------------------|--------------------------|---|-------------------------------------|-------------------------------------|--------------------------|---|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | accepted as they are exchanged for any other elective event. | comply with the standard. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2b. Meeting Instruction Cancellation Request [me.2.02] | Table 17 | Adaptation Required | See comment for table 15 | No legal barriers have been identified in order to comply with the standard. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2c. Meeting Instruction Status [me.2.03] | Table 16 | Adaptation Required | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2d. Meeting Vote Execution Confirmation [me.2.04] | Table 18 | Adaptation Required | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1H | Meeting Event Results | <i>The Account Servicer shall disseminate meeting results in accordance with a set of harmonised business processes, workflows and key data elements.</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Additional Information | Business Processes & Workflows | Key Data Elements | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 3a. Meeting Result Dissemination [me.3.01] | Table 19 | Adaptation Required | Meeting results are not informed through the intermediary chain, currently. | No legal barriers have been identified in order to comply with the standard. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Provision of data necessary for calculation of proceeds | <i>The corporate action notification, as communicated by the Account Servicer, shall include the necessary data elements required to calculate the cash and / or securities movements.</i> | | | | <table border="1"> <thead> <tr> <th colspan="4">Analysis and Communication</th> </tr> <tr> <th></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 12/04/2021</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th colspan="4">Internal Adaptation</th> </tr> <tr> <th></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table> | | | | Analysis and Communication | | | | | Yes | No | n/a | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | Internal Adaptation | | | | | Yes | No | n/a | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| Analysis and Communication | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Yes | No | n/a | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Internal Adaptation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Yes | No | n/a | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | | |
|---|--------------------|--|------------------------|---|--|--|--|--|-------------------------------------|-------------------------------------|--------------------------|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | | |
| | | | | | | Testing and Implementation | | | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M12: External testing completed by 13/10/2023 | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M13: Standard implemented by 20/11/2023 | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| Business Processes & Workflows | | | | | | | | | | | |
| | CA Event ID | CA Event Name | | | | | | | | | |
| 1. | ACTV | Trading Status: Active | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | No legal barriers have been identified in order to comply with the standard. | | | | | | |
| 2. | BIDS | Repurchase Offer / Issuer Bid / Reverse Rights | Implementation Started | Some option types have to be implemented. | | | | | | | |
| 3. | BMET | Bond Holder Meeting | Implementation Started | Voting instructions are not managed by the Spanish CSD, therefore new options must be available in the BMET announcement. | | | | | | | |
| 4. | BPUT | Put Redemption | Implemented | N/A. | | N/A. | | | | | |
| 5. | BRUP | Bankruptcy | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | | | | | | |
| 6. | CAPI | Capitalisation | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | | | | | | |
| 7. | CERT | Non-US TEFRA D Certification | N/A | N/A. | | N/A. | | | | | |
| 8. | CHAN | Change | Implementation Started | SECU option and its key data elements are not used by Iberclear. | | No legal barriers have been identified in order to comply with the standard. | | | | | |
| 9. | CLSA | Class Action / Proposed Settlement | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | | | | | | |
| 10. | CMET | Court Meeting | Adaptation Required | | | | | | | | |
| 11. | CONS | Consent | Adaptation Required | | | | | | | | |
| 12. | CREV | Credit Event | Adaptation Required | | | | | | | | |
| 13. | DFLT | Bond Default | Adaptation | | | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|-------------------|------------------|------------------------------|------------------------|---|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| | | | Required | | | |
| 14. | DLST | Trading Status: Delisted | Adaptation Required | | | |
| 15. | DRAW | Drawing | Adaptation Required | | | |
| 16. | DSCL | Disclosure | Adaptation Required | | | |
| 17. | DTCH | Dutch Auction | Adaptation Required | | | |
| 18. | EXOF | Exchange | Implementation Started | Some of the options specified in Section 4 are not used, such as CASE, CEXC. Moreover, this event is voluntary in Iberclear's system, therefore CHOS and MAND exchange offers shall be implemented too. | No legal barriers have been identified in order to comply with the standard. | |
| 19. | EXTM | Maturity Extension | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | |
| 20. | INCR | Increase in Value | Implemented | N/A. | N/A. | |
| 21. | INFO | Information | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | |
| 22. | INTR | Interest Payment | Implementation Started | INTP field and INTR CHOS event type are not used currently, therefore this exceptions should be implemented. | No legal barriers have been identified in order to comply with the standard. | |
| 23. | LIQU | Liquidation Payment | Adaptation Required | Nowadays, LIQU CAEV type is only used for equities in the Spanish market. Besides, CASE option type and LIQU CHOS event are not announced by Iberclear. | | |
| 24. | MCAL | Full Call / Early Redemption | Implemented | N/A. | N/A. | |
| 25. | OTHR | Other Event | Implemented | N/A. | N/A. | |
| 26. | PARI | Pari-Passu | Implementation Started | Pari-Passu date field must be announced in Iberclear's messages, the remaining fields are exchanged currently in the | No legal barriers have been identified in order to comply with | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|-------------------|------------------|--|------------------------|---|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| | | | | corporate action notifications. | the standard. | |
| 27. | PCAL | Partial Redemption Without Pool Factor Reduction | Adaptation Required | A few key data elements described in Section 4 have to be informed in corporate actions announcements. | | |
| 28. | PINK | Payment in Kind | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | |
| 29. | PLAC | Place of Incorporation | Adaptation Required | | | |
| 30. | PPMT | Instalment Call | Adaptation Required | | | |
| 31. | PRED | Partial Redemption With Pool Factor Reduction | Implementation Started | This CAEV type is managed for securities for which Iberclear is the investor CSD, this event shall be available for the rest of the securities too. | No legal barriers have been identified in order to comply with the standard. | |
| 32. | REDM | Final Maturity | Implementation Started | REDM with options are not managed by Iberclear, therefore, to be in line with this standard Iberclear shall offer REDM CHOS. | | |
| 33. | REDO | Redenomination | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | |
| 34. | REMK | Remarketing Agreement | Adaptation Required | | | |
| 35. | RHDI | Intermediate Securities Distribution | Implemented | N/A. | N/A. | |
| 36. | SUSP | Trading Status: Suspended | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | No legal barriers have been identified in order to comply with the standard. | |
| 37. | TEND | Tender / Acquisition / Takeover / Purchase Offer | Implementation Started | CHOS Tender offers, CASE option type and redemption price field have to be provided by Iberclear. | | |
| 38. | TREC | Tax Reclaim | N/A | N/A. | N/A. | |
| 39. | WTRC | Withholding Tax Relief Certification | N/A | N/A. | N/A. | |
| 40. | WRTH | Worthless | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | No legal barriers have been identified in order to comply with | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | |
|-------------------|--|---|-------------------------------------|---|--|--|--|--------------------------|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | |
| | | | | | the standard. | | | | | |
| 3 | Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians | <i>Investor (I)CSDs and Custodians shall remit information on CA events in accordance with the information received from the Issuer (I)CSD. All CA event types announced by the Issuer CSD must be supported by all Investor (I)CSDs / Custodians. All Issuer CSDs shall use corporate action event types in a consistent manner.</i> | | | | Analysis and Communication | | | | |
| | | | | | | Yes | No | n/a | | |
| | | | | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | Internal Adaptation | | | | |
| | | | | | | Yes | No | n/a | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | Testing and Implementation | | | | | | | |
| | | | Yes | No | n/a | | | | | |
| | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | |
| | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | |
| | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | |
| | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | |
| | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | |
| | | | | | | | | | | |
| | | <i>The corporate action events listed in the table below shall be processed in a consistent manner across Europe in accordance with the details specified in Section 4 of this document, so that there is consistency in the usage of event types both within an individual CSD, and across different CSDs. The CA events listed below are in the scope of the Standard. Please indicate for each CA event whether adaptations are required in order to adhere to the Standard.</i> | | | | | | | | |
| | CA Event ID | CA Event Name | | | | | | | | |
| | 1. ACTV | Trading Status: Active | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | No legal barriers have been identified in order to comply with the standard. | | | | | |
| | 2. BIDS | Repurchase Offer / Issuer Bid / Reverse Rights | Implementation Started | Some option types have to be implemented. | | | | | | |
| | 3. BMET | Bond Holder Meeting | Implementation Started | Voting instructions are not managed by the Spanish CSD, therefore new options must be available in the BMET announcement. | | | | | | |
| | 4. BPUT | Put Redemption | Implemented | N/A. | | N/A. | | | | |
| | 5. BRUP | Bankruptcy | Adaptation | Currently, this CAEV type | | No legal | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|-------------------|------------------|------------------------------------|------------------------|---|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| | | | Required | is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | barriers have been identified in order to comply with the standard. | |
| 6. | CAPI | Capitalisation | Adaptation Required | | | |
| 7. | CERT | Non-US TEFRA D Certification | N/A | N/A. | N/A. | |
| 8. | CHAN | Change | Implementation Started | SECU option and its key data elements are not used by Iberclear. | | |
| 9. | CLSA | Class Action / Proposed Settlement | Adaptation Required | | | |
| 10. | CMET | Court Meeting | Adaptation Required | | | |
| 11. | CONS | Consent | Adaptation Required | | | |
| 12. | CREV | Credit Event | Adaptation Required | | | |
| 13. | DFLT | Bond Default | Adaptation Required | | | |
| 14. | DLST | Trading Status: Delisted | Adaptation Required | | | |
| 15. | DRAW | Drawing | Adaptation Required | | | |
| 16. | DSCL | Disclosure | Adaptation Required | | | |
| 17. | DTCH | Dutch Auction | Adaptation Required | | | |
| 18. | EXOF | Exchange | Implementation Started | Some of the options specified in Section 4 are not used, such as CASE, CEXC. Moreover, this event is voluntary in Iberclear's system, therefore CHOS and MAND exchange offers shall be implemented too. | No legal barriers have been identified in order to comply with the standard. | |
| 19. | EXTM | Maturity Extension | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | | |
| 20. | INCR | Increase in Value | Implemented | N/A. | N/A. | |
| 21. | INFO | Information | Adaptation | Currently, this CAEV type | No legal | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|-------------------|------------------|--|------------------------|---|--|---|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| | | | Required | is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | barriers have been identified in order to comply with the standard. | |
| 22. | INTR | Interest Payment | Implementation Started | INTP field and INTR CHOS event type are not used currently, therefore this exceptions should be implemented. | | |
| 23. | LIQU | Liquidation Payment | Adaptation Required | Nowadays, LIQU CAEV type is only used for equities in the Spanish market. Besides, CASE option type and LIQU CHOS event are not announced by Iberclear. | | |
| 24. | MCAL | Full Call / Early Redemption | Implemented | N/A. | N/A. | |
| 25. | OTHR | Other Event | Implemented | N/A. | N/A. | |
| 26. | PARI | Pari-Passu | Implementation Started | Pari-Passu date field must be announced in Iberclear's messages, the remaining fields are exchanged currently in the corporate action notifications. | | |
| 27. | PCAL | Partial Redemption Without Pool Factor Reduction | Adaptation Required | A few key data elements described in Section 4 have to be informed in corporate actions announcements. | | |
| 28. | PINK | Payment in Kind | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | No legal barriers have been identified in order to comply with the standard. | |
| 29. | PLAC | Place of Incorporation | Adaptation Required | | | |
| 30. | PPMT | Instalment Call | Adaptation Required | | | |
| 31. | PRED | Partial Redemption With Pool Factor Reduction | Implementation Started | | | This CAEV type is managed for securities for which Iberclear is the investor CSD, this event shall be available for the rest of the securities too. |
| 32. | REDM | Final Maturity | Implementation Started | REDM with options are not managed by Iberclear, therefore, to be in line with this standard Iberclear shall offer REDM CHOS. | | |
| 33. | REDO | Redenomination | Adaptation Required | Currently, this CAEV type is not used by Iberclear. | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | | |
|-------------------|------------------|--|------------------------|---|--|--|-------------------------------------|--|--------------------------|----|-----|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | | |
| 34. | REMK | Remarketing Agreement | Adaptation Required | This corporate action shall be notified and managed according to section 4. | | | | | | | |
| 35. | RHDI | Intermediate Securities Distribution | Implemented | N/A. | N/A. | | | | | | |
| 36. | SUSP | Trading Status: Suspended | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | No legal barriers have been identified in order to comply with the standard. | | | | | | |
| 37. | TEND | Tender / Acquisition / Takeover / Purchase Offer | Implementation Started | CHOS Tender offers, CASE option type and redemption price field have to be provided by Iberclear. | | | | | | | |
| 38. | TREC | Tax Reclaim | N/A | N/A. | N/A. | | | | | | |
| 39. | WTRC | Withholding Tax Relief Certification | N/A | N/A. | N/A. | | | | | | |
| 40. | WRTH | Worthless | Adaptation Required | Currently, this CAEV type is not used by Iberclear. This corporate action shall be notified and managed according to section 4. | No legal barriers have been identified in order to comply with the standard. | | | | | | |
| 4 | Rounding rules | <i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i> | | | | Analysis and Communication | | | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | | |
| | | | | | | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | Internal Adaptation | | | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | |
|------------------------|---------------------|---|------------------------|---|--|--|-------------------------------------|-------------------------------------|--------------------------|-----|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | |
| | | | | | | Testing and Implementation | | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | Rounding rule no. 1 | For cash payments, the cash amount to be paid is to be rounded down to the number of decimals permissible in the payment currency (i.e. to 2 decimals in case of EUR payments).Accordingly, and as an example, a cash amount of EUR 2.556 should be rounded down to EUR 2.55 | Adaptation Required | Iberclear's current rounding rule is the standard one (example: 2.556 is rounded up to 2.56 and 2.554 is rounded down to 2.55), so the rule has to be amended in favour of rounding rule no. 1. | No legal barriers have been identified in order to comply with the standard. | | | | | |
| | Rounding rule no. 2 | For securities movements, the securities amount should be rounded down to the nearest full unit. | Implemented | N/A. | N/A. | | | | | |
| | Rounding rule no. 3 | For the calculation of cash payment amounts or securities movement amounts relating to a specific securities account, the ratio applicable to the entire issue should be applied to the total holding in the parent ISIN on the securities account. (There should be no intermediate step whereby a ratio per 1,000 nominal is calculated, and then applied). | Implemented | N/A. | N/A. | | | | | |
| Additional Information | Rounding rule no. 4 | The ratio specified by the Issuer CSD in the event notification should be passed on in its entirety in the event notification sent by all Account Servicers and Custodians in the custody chain. (There should be no rounding up, or rounding down, or truncation, of the ratio). | Implementation Started | The maximum decimals number for corporate actions announced by the Spanish CSD is 8. Therefore, it is required the acceptance of the maximum length of the structured field in order to avoid rounding or truncation. | No legal barriers have been identified in order to comply with the standard. | | | | | |
| 5 | Negative cash flows | <i>Issuer CSDs and Investor CSDs shall support the processing of corporate actions where the underlying security has a fixed negative interest rate or a floating rate coupon. Any negative interest shall result in a cashflow from the Investor to the Issuer which shall be processed using the Interest Payment (INTR) event.</i> | Implemented | N/A. | N/A. | Analysis and Communication | | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | |
|-------------------|--------------------------|--|------------------------|--|---|--|-------------------------------------|--|--------------------------|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | |
| | | | | | | Internal Adaptation | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Testing and Implementation | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | <i>Securities with a fixed negative interest rate, or with a floating interest rate, may result in a payment from the Investor to the Issuer of the security. The Standard is applicable to CSDs acting in their role as both Issuer CSD and Investor CSD. If a CSD accepts only securities with a positive interest rate, or with a floating rate coupon with a floor of zero or above (fixed in the terms and conditions of the security), so that negative cash payments do not occur, then the CSD is deemed to comply with this standard.</i> | | | | | | | |
| 6 | Business day rule | <i>If the payment date of a corporate action falls on a non-business day (in the country of the currency in which the payment is due), the payment shall be made on the next business day.</i> | Implementation Started | Iberclear is strongly recommending issuers not to use this rule for new issuances, however a few issuances have the MFBDC in their Terms and Conditions currently. | Event though, Terms and Conditions (T&C) of a few existing issuances are against this standard, Iberclear will recommend issuers not to set this Business day rule on its T&C by the implementation date. | Analysis and Communication | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> |
| | | | | | | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Internal Adaptation | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Testing and Implementation | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | <i>Payment amounts are always calculated on the positions at the end of day on record date. In the event that the payment date falls on a non-business day in the country of the currency in which the payment is due , the payment shall be</i> | | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | |
|-------------------|------------------------|--|------------------------|---|--|---|-----|----|-----|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | |
| | | <i>made on the next business day. The terms and conditions of the security must not have operational requirements stipulating that if the next business day would fall in the following month, the payment needs to be made in the same month (with the payment day being moved to precede the original payment date).</i> | | | | | | | |
| 7 | Securities amount data | Securities amount data shall be defined using nominal value for debt instruments (FAMT) and units for non-debt instruments (UNIT). | Implemented | N/A. | N/A. | Analysis and Communication M1: Analysis started by 30/06/2020 M2: Initial communication by 01/03/2021 M3: Analysis completed by 31/07/2021 M4: Documentation completed by 31/12/2021 M5: Detailed external communication by 31/12/2021 Internal Adaptation M6: Adaptation started by 01/01/2022 M7: Adaptation completed by 30/06/2022 M8: Internal testing started by 01/07/2022 M9: Internal testing complete by 02/12/2022 Testing and Implementation M10: External testing started by 05/12/2022 M11: Final external communication by 01/04/2023 M12: External testing completed by 13/10/2023 M13: Standard implemented by 20/11/2023 | Yes | No | n/a |
| | | <i>The EU's standard practice for defining securities amount data is consistent usage of FAMT for debt instruments and UNIT for equities. This Standard builds upon the standard currently applicable in T2S markets and which should be applied on a pan-European basis.</i> | | | | | | | |
| 8 | Payment time | Corporate action cash proceeds shall be distributed as early as possible, but no later than 12 noon, on the corporate action payment date. For any corporate action event involving a partial or full redemption, the cash proceeds should be made available by the Issuer CSD at the same time as the processing of the partial or full redemption on the payment date so that relevant parties are compensated/paid in a timely fashion for the partial or full redemption. | Implementation Started | Nowadays, partial redemptions are settled in two different moments on Payment-date. During the Night-time settlement cycle, holdings are decreased according to the PCAL corporate action announcement. Once the issuer's agent releases the total cash amount to be distributed, usually during the real time cycle, cash proceeds are settled (always before 12 noon). Consequently, in order to | No legal barriers have been identified in order to be in line with the standard, however it could be difficult to comply with it as the responsibility of the availability of the cash funds relies on the issuer. | Analysis and Communication M1: Analysis started by 30/06/2020 M2: Initial communication by 01/03/2021 M3: Analysis completed by 31/07/2021 M4: Documentation completed by 31/12/2021 M5: Detailed external communication by 31/12/2021 Internal Adaptation M6: Adaptation started by 01/01/2022 M7: Adaptation completed by 30/06/2022 M8: Internal testing started by 01/07/2022 M9: Internal testing complete by 02/12/2022 | Yes | No | n/a |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | |
|-------------------|--|--|------------------------|--|--|--|-------------------------------------|-------------------------------------|------------|--------------------------|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | |
| | | | | comply with this standard, cash proceeds should be distributed at the same time as the holdings are reduced for that CAEV type. | | Testing and Implementation | | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | Payment time for government bonds | For government bonds issued in domestic CSDs cash proceeds are paid no later than open for business of the payment system (i.e. 07:00 for TARGET2). | Implemented | N/A. | N/A. | | | | | |
| | Payment time for corporate bonds | For corporate bonds, the current minimum requirement is that cash proceeds be distributed no later than noon in the time zone of the Issuer CSD (consistent with existing CAJWG Standards). In line with recent improvements in market infrastructure in Europe (e.g. through the introduction of T2S) there are opportunities to improve the current latest time by which payments should be made with a latest cut-off time of 10:30 already feasible in many markets. | Implemented | N/A. | N/A. | | | | | |
| 9 | Notification of processing status | <i>In the event that an issuer, issuer agent, or Issuer CSD cannot process a Corporate Action on the previously announced Payment Date, then all Account Servicers shall inform Account Owners about the delay as soon as possible and based on information received from higher up the custody chain.</i> | Adaptation Required | In case a corporate action cannot be processed by the announced payment date, Iberclear is not sending the standardized message for that specific reason (seev.032 message). Certainly, the usage of that message is the required amendment in order to comply with standard number 9. | No legal barriers have been identified in order to comply with the standard. | Analysis and Communication | | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | 12/04/2021 | <input type="checkbox"/> |
| | | | | | | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Internal Adaptation | | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Testing and Implementation | | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | DD-MM-YYYY | <input type="checkbox"/> |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|-------------------------------------|---|--------------------------|---|--|---|----------------------------|-----|----|-----|---|--------------------------|--|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|---|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|---------------------|-----|----|-----|---|-------------------------------------|-------------------------------------|--------------------------|---|-------------------------------------|-------------------------------------|--------------------------|---|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|----------------------------|-----|----|-----|--|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|--|-------------------------------------|-------------------------------------|--------------------------|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <p>When a Corporate Action cannot be processed on the previously announced Payment Date. Issuers and their respective agents shall be responsible for providing information to the Issuer CSD on the reasons for the delay in the processing of the Corporate Action. A notification message containing this information shall be provided on a mandatory basis from the Issuer CSD to its clients. Intermediaries shall pass on the notification message through the custody chain to ensure all impacted parties are informed of the delay.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | Blocking of securities | <p>For all Mandatory with Choice and Voluntary CA events involving a debit of securities, the Issuer CSD and all relevant intermediaries shall ensure that the elected security position is subject to blocking.</p> | Implementation Started | <p>Currently, Iberclear requires the separation of elected securities from non-elected securities for every voluntary and mandatory with options reorganization corporate action. Elected securities are transferred to a specific sub-balance within the same securities account where participants are not allowed to use them for any other purpose.</p> | No legal barriers have been identified in order to comply with the standard. | <table border="1"> <thead> <tr> <th>Analysis and Communication</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td>M1: Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 12/04/2021</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M2: Initial communication by 01/03/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M3: Analysis completed by 31/07/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M4: Documentation completed by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M5: Detailed external communication by 31/12/2021</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M6: Adaptation started by 01/01/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M7: Adaptation completed by 30/06/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M8: Internal testing started by 01/07/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M9: Internal testing complete by 02/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Testing and Implementation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> <tr> <td>M10: External testing started by 05/12/2022</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M11: Final external communication by 01/04/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M12: External testing completed by 13/10/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> <tr> <td>M13: Standard implemented by 20/11/2023</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input type="checkbox"/></td> </tr> </tbody> </table> | Analysis and Communication | Yes | No | n/a | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | Internal Adaptation | Yes | No | n/a | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | Testing and Implementation | Yes | No | n/a | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| Analysis and Communication | Yes | No | n/a | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Internal Adaptation | Yes | No | n/a | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Testing and Implementation | Yes | No | n/a | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <p>Underlying Securities on which an election is made should be separated accounting-wise from non-elected Underlying Securities by the (I)CSD and all Intermediaries. Accordingly there shall be a harmonised set of CA events where participation requires the blocking of securities (blocking refers to a period of time in which an investor's securities are prevented from being accessed). On this basis, Account Servicers shall include an indicator in the CA notification message to identify if a security position will be blocked. A "Follow-the-Issuer CSD" principle shall be applied. Blocking of securities should take place when the following criteria are met simultaneously:</p> <ol style="list-style-type: none"> The CA event participation type is either Mandatory with Choice (CHOS) or Voluntary (VOLU) The option results in a debit of a security position <p>In the case of debt instruments, the following CA events and CA option combinations are subject to blocking:</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | |
|-------------------|---------------------------------|--|------------------------|---|--|--|-------------------------------------|--------------------------|--|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | |
| | CA Event | Participation Type (Mandatory / Voluntary) | | | | | | | | |
| | BIDS | VOLU | Implemented | N/A. | N/A. | | | | | |
| | BPUT | VOLU | Implemented | N/A. | N/A. | | | | | |
| | CERT | CHOS | Adaptation Required | Currently this CAEV type is not used by Iberclear. | No legal barriers have been identified in order to comply with the standard. | | | | | |
| | CONS | VOLU | Adaptation Required | | | | | | | |
| | DSCL | VOLU | Adaptation Required | | | | | | | |
| | DTCH | VOLU | Adaptation Required | | | | | | | |
| | | VOLU | Implemented | | | N/A. | N/A. | | | |
| | EXOF | CHOS | Adaptation Required | Currently EXOF CHOS CAEV type is not used by Iberclear. | No legal barriers have been identified in order to comply with the standard. | | | | | |
| | EXTM | CHOS | Adaptation Required | Currently this CAEV type is not used by Iberclear. | | | | | | |
| | INTR | CHOS | Adaptation Required | Currently INTR CHOS CAEV type is not used by Iberclear. | | | | | | |
| | LIQU | CHOS | Adaptation Required | Currently LIQU CHOS CAEV type is not used by Iberclear. | | | | | | |
| | MCAL | CHOS | Adaptation Required | Currently MCAL CHOS CAEV type is not used by Iberclear. | | | | | | |
| | OTHR | CHOS | Adaptation Required | Currently OTHR CHOS CAEV type is not used by Iberclear. | | | | | | |
| | | VOLU | Adaptation Required | Currently this CAEV type is not used by Iberclear. | | | | | | |
| | REDM | CHOS | Adaptation Required | Currently REDM CHOS CAEV type is not used by Iberclear. | | | | | | |
| | TEND | VOLU | Implemented | N/A. | | N/A. | | | | |
| 11 | Availability of default options | <i>Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.</i> | Implemented | N/A. | | N/A. | Analysis and Communication | | | |
| | | | | | Yes | | No | n/a | | |
| | | | | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | <input checked="" type="checkbox"/> | | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | |
|-------------------|---|---|------------------------|--|--|--|-------------------------------------|--|--------------------------|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | |
| | | | | | | Internal Adaptation | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Testing and Implementation | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | <i>A default option should be present in all Corporate Action events that have more than one option. The default option as identified by the Issuer CSD must be transmitted unchanged through the custody chain.</i> | | | | | | | |
| 12 | Handling of fees for meeting related CA events | All fees (e.g. solicitation fees, consent fees) to be credited / debited as a result of participation in an event shall be confirmed via a CA confirmation message. | Adaptation Required | Nowadays, general meetings consent/solicitation fees settlement is not processed through the Spanish CSD. Adaptation will consist of confirming these credit/debit movements using corporate actions confirmation messages (seev.036). | No legal barriers have been identified in order to comply with the standard. | Analysis and Communication | Yes | No | n/a |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> |
| | | | | | | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Internal Adaptation | Yes | No | n/a |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | Testing and Implementation | Yes | No | n/a |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> |
| | | <i>Account Servicers should support harmonised procedures for the handling of solicitation fees and consent fees accrued as a result of participation in a meeting related event, which shall be confirmed via a CA Confirmation message.</i> | | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | |
|-------------------------------------|--|---|------------------------|--|--|--|--|--------------------------|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | |
| 13 | Reversal of CA movements | <i>A pre-advice message shall be issued in advance of any reversal of a CA. In case of a cash reversal, the pre-advice shall be sent sufficiently in advance of the reversal so that recipients have adequate time for cash management.</i> | Adaptation Required | Reversals are processed on an automated basis in the Spanish CSD, however notification and settlement are mainly at the same time. The required change will be essentially to leave a minimum period of time between the reversal announcement and the processing of it. In addition, reversals for corporate actions regarding securities movements shall be implemented too. | No legal barriers have been identified in order to comply with the standard. | Analysis and Communication | | | |
| | | | | | | Yes | No | n/a | |
| | | | | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | Internal Adaptation | | | |
| | | | | | | Yes | No | n/a | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | Testing and Implementation | | | |
| Yes | No | n/a | | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | |
| | | | | | | | | | |
| | | <i>The Account Servicer shall send a reversal announcement before the reversal is processed to allow the recipient of the CA payment sufficient time to pre-fund the reversal of the CA proceeds before the reversal takes place.</i> | | | | | | | |
| 14 | Processing of foreign currency CA payments | <i>To process payment in currencies not eligible in the settlement system, the CSD must instruct the cash correspondent to debit the account of the paying agent and to pay the funds to an account of the security holder. The CSD must send the corporate action confirmation to the security holder only upon receipt of the confirmation from the cash correspondent that the cash has been transferred successfully.</i> | Adaptation Required | The required changes are the following: Iberclear shall instruct the cash correspondent regarding the cash movements to be managed and shall send a settlement confirmation after receiving the corresponding confirmation from the cash correspondent. | No legal barriers have been identified in order to comply with the standard. | Analysis and Communication | | | |
| | | | | | | Yes | No | n/a | |
| | | | | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| | | | | | | Internal Adaptation | | | |
| | | | | | | Yes | No | n/a | |
| | | | | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones | | | | | |
|-------------------|---|---|------------------------|--|--|--|-------------------------------------|--|--------------------------|-----|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: | | | | | |
| | | | | | | Testing and Implementation | | Yes | No | n/a | |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | <i>Before accepting securities paying cash proceeds in a currency not eligible in the settlement system, the CSD should put in a place a process to handle payments in that currency.</i> | | | | | | | | | |
| 15 | ISO 20022 messages for corporate actions | <i>Account Servicers shall have the capability to support ISO 20022 messages for the processing of corporate actions.</i> | | | | Analysis and Communication | | Yes | No | n/a | |
| | | | | | | M1: Analysis started by 30/06/2020 | <input type="checkbox"/> | <input checked="" type="checkbox"/> 12/04/2021 | <input type="checkbox"/> | | |
| | | | | | | M2: Initial communication by 01/03/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M3: Analysis completed by 31/07/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M4: Documentation completed by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M5: Detailed external communication by 31/12/2021 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | Internal Adaptation | | Yes | No | n/a | |
| | | | | | | M6: Adaptation started by 01/01/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M7: Adaptation completed by 30/06/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M8: Internal testing started by 01/07/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M9: Internal testing complete by 02/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | Testing and Implementation | | Yes | No | n/a | |
| | | | | | | M10: External testing started by 05/12/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M11: Final external communication by 01/04/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M12: External testing completed by 13/10/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | | | | | | M13: Standard implemented by 20/11/2023 | <input checked="" type="checkbox"/> | <input type="checkbox"/> DD-MM-YYYY | <input type="checkbox"/> | | |
| | Message Name | Message Identifier | | | | | | | | | |
| | Corporate Action Notification | seev.031 | Adaptation Required | The usage of ISO20022 for corporate action processing is not implemented by Iberclear yet. | No legal barriers have been identified in order to comply with the standard. | | | | | | |
| | Corporate Action Event Processing Status Advice | seev.032 | Adaptation Required | | | | | | | | |
| | Corporate Action Instruction | seev.033 | Adaptation Required | | | | | | | | |
| | Corporate Action Instruction Status Advice | seev.034 | Adaptation Required | | | | | | | | |
| | Corporate Action Movement Preliminary Advice | seev.035 | Adaptation Required | | | | | | | | |

| AMI-SeCo Standard | | | Feasibility Assessment | | | Implementation Milestones |
|-------------------|--|----------|------------------------|---------------------------------|---------------------------|--|
| No. | Name of Standard | Standard | Adaptation Required? | Description of Changes Required | Legal Barrier Identified? | Please indicate the expected date of completion of the following activities: |
| | Corporate Action Movement Confirmation | seev.036 | Adaptation Required | | | |
| | Corporate Action Movement Reversal Advice | seev.037 | Adaptation Required | | | |
| | Corporate Action Cancellation Advice | seev.039 | Adaptation Required | | | |
| | Corporate Action Instruction Cancellation Request | seev.040 | Adaptation Required | | | |
| | Corporate Action Instruction Cancellation Request Status Advice | seev.041 | Adaptation Required | | | |
| | Corporate Action Instruction Statement Report | seev.042 | Adaptation Required | | | |
| | Corporate Action Movement Preliminary Advice Cancellation Advice | seev.044 | Adaptation Required | | | |
| | Meeting Notification | seev.001 | Adaptation Required | | | The usage of ISO20022 for corporate action processing is not implemented by Iberclear yet. |
| | Meeting Cancellation | seev.002 | Adaptation Required | | | |
| | Meeting Entitlement Notification | seev.003 | Adaptation Required | | | |
| | Meeting Instruction | seev.004 | Adaptation Required | | | |
| | Meeting Instruction Cancellation Request | seev.005 | Adaptation Required | | | |
| | Meeting Instruction Status | seev.006 | Adaptation Required | | | |
| | Meeting Vote Execution Confirmation | seev.007 | Adaptation Required | | | |
| | Meeting Result Dissemination | seev.008 | Adaptation Required | | | |