
PUBLICATIONS

to the General Terms and Conditions of CCP Austria

CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH announces in the Official Publication Medium based on §§ 31 para. 1, 32 para. 2, 35 para. 7, 36 para. 3, 38 para. 1, 39 paras. 1 to 3, 40 para. 6, 43 para. 3, 49 para. 3, 51 para. 5, 52 para. 3 and 55 of the General Terms and Conditions of CCP Austria, within the publication no 248 of the Exchange Operating Company, Wiener Börse AG, of 1 February 2022, the following additional specifications:

I. Definition of Terms

ad § 32 para. 2:

<u>Clearing Day</u>	every day on which the clearing systems of the Clearing House are available for settlement (see also § 32 para. 1), whereby each trade day on the Vienna Stock Exchange (Official Market and “Vienna MTF”) is considered as a clearing day
<u>Trade Day</u>	the respective trade day at Wiener Börse AG (Official Market and “Vienna MTF“)
<u>Intended Settlement Day</u>	the second settlement day (T+2) after the day of the business transaction (T)
<u>Actual Settlement Day</u>	the day, on which the transfer of money and securities take place (also: Effective Settlement Day)
<u>Settlement Period</u>	period of two trading days between the day of the business transaction (T) and the settlement day (S) (see also § 27 para. 3)

Extension period

see § 38

a) Between the intended settlement day (S) and S+4:

- **CCP-eligible shares¹**, where the principal trading venue is located in the European Union

b) Between the intended settlement day (S) and S+7:

- **CCP-eligible shares, where the principal trading venue is located in a third country**
(Article 16 Regulation (EU) No 236/2012)
- **Other CCP-eligible securities (bonds, ETFs, certificates and warrants)**

Day of cash settlement

see § 40

a) Cancellation of the unfulfilled balance on S+5 and settlement on S+6 in cash

- **CCP-eligible shares²**, as far as their principal trading venue is located in the European Union

b) Cancellation of the unfulfilled balance on S+8 and settlement on S+9 in cash

- **CCP-eligible shares, where the principal trading venue is located in a third country**
(Article 16 Regulation (EU) No 236/2012)
- **Other CCP-eligible securities (bonds, ETFs, certificates and warrants)**

II. Deadline Establishment

ad §§ 31 para. 1 and 35 para. 7: **Depositing of clearing collateral**

- ⇒ A default on collateral of a Clearing Member occurs, if the depositing of clearing collateral, which is determined at the end of a clearing day (“margin calls”), on the cash collateral account or securities collateral account is not performed until 10:00 AM on the next clearing day.³

¹ Official Market and “Vienna MTF”.

² Official Market and “Vienna MTF”.

³ Regarding the depositing of clearing collateral, in particular § 31 para. 3 shall also be considered.

ad § 36 para. 3: **Default on delivery**

- ⇒ A default on delivery of a Clearing Member occurs if the securities settlement account managed by a Clearing Member or by a Clearing Agent fails to show sufficient cover until 4:00 PM of the clearing day after the intended settlement day, or if the settlement is prevented by a suspension of deliveries.

ad §§ 38 para. 1 and 39 paras. 1 to 3: **Extension period & Buy-in process**

a) **CCP-eligible shares⁴, where the principal trading venue is located in the European Union**

- ⇒ The Separation Process starts with the first settlement run of the intended settlement day and lasts for a maximum of five clearing days starting with the intended settlement day, which is determined pursuant to §§ 24 and 27.
- ⇒ The Clearing Member in default on delivery shall instruct CCP Austria by written order to arrange sufficient cover until 4:00 PM on the third clearing day after the beginning of the separation process (S+3), if it does not arrange for subsequent covering of the shortfalls.
- ⇒ The Clearing Member in default on delivery shall provide the subsequent delivery until 9:00 AM on the fifth clearing day after the beginning of the separation process (S+5), in order successfully fulfill the delivery obligation.
- ⇒ The termination of the buy-in process is at 4:00 PM on the fifth clearing day (S+5) after the beginning of the separation process.

b) **CCP-eligible shares, where the principal trading venue is located in a third country and other CCP-eligible securities (bonds, ETFs, certificates, warrants)**

- ⇒ The Separation Process starts with the first settlement run of the intended settlement day and lasts for a maximum of eight clearing days, starting after the intended settlement day, which is determined pursuant to §§ 24 and 27.
- ⇒ The Clearing Member in default on delivery shall instruct CCP Austria by written order to arrange sufficient cover until 4:00 PM on the sixth clearing day after the beginning of the separation process (S+6), if it does not arrange for subsequent covering of the shortfalls.
- ⇒ The Clearing Member in default on delivery shall provide the subsequent delivery until 9:00 AM on the eighth clearing day after the beginning of the separation process (S+8), in order successfully fulfill the delivery obligation.

⁴ Official Market and “Vienna MTF“.

- ⇒ The termination of the buy-in process is at **4:00 PM** on the eighth clearing day (**S+8**) after the beginning of the separation process.

*ad § 43 para. 3: **Default on payment***

- ⇒ A default on payment of a Clearing Member occurs, if the cash settlement account managed by a Clearing Member or by a Clearing Agent or Payment Agent, **until 4:00 PM of the intended settlement day (S)** fails to show sufficient cover in the form of credit balances or credit granted for delivery.

*ad § 49 para. 3: **Contribution to the default fund (variable component)***

- ⇒ A Clearing Member is in default on collateral, if it fails to meet the obligation to transfer the amount of the variable component of the default fund, calculated and prescribed by CCP Austria, **until 4:00 PM of the third clearing day** to an account specified by CCP Austria.

III. Other Deadlines

*ad § 40 para. 6: **Cash settlement***

- ⇒ **On the first clearing day after the termination of the separation procedure (S+6 or S+9), the cash compensation needs** to be paid by the defaulting seller, including any processing fee pursuant to CCP Austria's Schedule of Fees, from the cash settlement account at the Settlement Bank of the seller on behalf of CCP Austria. In case of subscription rights, this takes place on the **first** clearing day after which the latest price is available pursuant to § 40 para. 4. The amount is credited to the cash settlement account of the respective buyer, less any processing fee.

*ad § 51 para. 5: **Realization of clearing collateral***

- ⇒ **As from the clearing day** after the occurrence of a default, CCP Austria is authorized to realize the contributions of the defaulting Clearing Member to the default fund.

ad § 52 para. 3: **Use of the default fund**

- ⇒ Each Clearing Member shall replace realized default fund contributions within 10 (ten) bank days, unless the Clearing Member notifies CCP Austria of the termination of its Clearing Membership at least at the 5th (fifth) bank day, after the realization of the default fund contributions took place.

ad § 55: **Deadlines for the collection and distribution of cash penalties**

- ⇒ A cash instruction ("payment free of delivery") is issued by CCP.A on the **15th (fifteenth) clearing day** of a calendar month. The collection of the instructed cash penalties from the respective Clearing Members shall take place on the **17th (seventeenth) clearing day** of a calendar month. The Clearing Member shall create the conditions for the collection and ensure sufficient funds on the cash settlement account in due time on the **17th (seventeenth) clearing day**. The distribution of CCP.A to the Clearing Members affected by the failure of the settlement is made on the same day.

Vienna, 1 February 2022

CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH

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