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In case of legal matters the original documents written in Portuguese, and other Portuguese legislation should be consulted.

INTERBOLSA CIRCULAR 1/2023 – Amends INTERBOLSA Regulation 1/2022, related to the Settlement Discipline Regime

Under the provisions of Articles 89 and 269 of the Securities Code, as well as Article 1(3) and Article 36(5) of INTERBOLSA Regulation 2/2016, concerning the general operational rules for the operation of the centralised securities systems and settlement systems managed by INTERBOLSA, the Board of Directors of INTERBOLSA - Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. (INTERBOLSA), has decided to approve this Circular:

Article 1

Article 7(2)(3) of INTERBOLSA Circular 1/2022 is amended with the following wording:

Article 7

(Collection and distribution)

- 1.** (...)
- 2.** The Participant must have the Dedicated Cash Account (DCA) properly provisioned by the 18th PBD of the month following the month in which the penalties are calculated, in order to ensure the timely settlement of PFOD settlement instructions relating to the calculated penalties.
- 3.** Payment shall be made on the 18th PBD, unless this is not a business day for Interbolsa or the relevant payment system, in which case payment shall be made on the first following business day.
- 4.** (...)
- 5.** (...)

Article 2

This Regulation shall enter into force on 26 April 2023.

*Interbolsa
The Board of Directors*