1. Approval of the agenda
The Chairman M. Stubbe (ECB) will ask the Members to approve the agenda.

2. STELLA Project
Dirk Bullmann (Adviser, ECB) will introduce the research project on distributed ledger technology named STELLA, which aims at testing the use of the technology in the area of financial market infrastructures.

3. MIFID II implementation state of play
Jurius-Georg Dillmann (UniCredit) will give an update on the MiFID II implementation state of play at his institution.

4. 2018 Work programme
The ECB will present the 2018 work programme and collect the Members' feedback.

5. Smart contracts from a legal perspective
U. Milkau (DZ Bank) will elaborate on the use of smart contracts in an enterprise setting and their legal implications.

6. Confirmation and settlement processes at a major market player
Rakesh Venugopal (Société Générale) will give a presentation on the confirmation and settlement practices within his institution.

7. AOB