

# Corporate Actions Adaptation Plan

## [Implementing Actor]

Activity	Corporate Actions
<b>Plan submitted by</b>	Euronext Securities Oslo
<b>NSG</b>	Norway (no active NSG)
<b>Date</b>	March 2024

## Background

The Adaptation Plan provides information on the changes which will be implemented to meet the SCoRE 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 SCoRE 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 Shareholders Rights Directive II (Directive (EU) 2017/828 (SRD II)) entered into force in the EU in 2017 and was then partly implemented into Norwegian law. Later The Ministry of Trade, Industry and Fisheries (Nw.: Nærings- og fiskeridepartementet) presented a proposal to the Parliament (Nw.: Stortinget) in April 2021 for the amendment of relevant legislation in order to implement rules on identification of shareholders and transfer of information between the issuer and the shareholders, as well as rules to facilitate the exercise of shareholder rights. The amendments entered into force 1 July 2023. This removed several legal barriers for standard 1 and general meetings. The changes enable transferring information, and facilitating the exercise of shareholder rights by use of standardized messages, which will allow issuers to present information to intermediaries for further distribution in the chain of intermediaries (1F-1G).

Another key projects started for Euronext Securities Oslo in 2022 is the implementation of a common and harmonized platform for corporate events (this is across the group's CSDs). The platform aims to increase market efficiency by harmonizing and automating corporate action processes, as well as standardizing information flow. By implementing an existing platform, Euronext Securities Oslo will deliver services that comply with European standards for

corporate events described in SCoRE (Corporate Actions: Single Collateral Management Rulebook for Europe). This program will continue going forward into 2025.

The changes are driven by Euronext Oslo, with some input from the market participants. However without a functioning NSG the market as a whole lacks commitment beyond the initiatives driven by Euronext Securities Oslo.

There are several adaptations required to adhere to the SCoRE standards. Based on a comprehensive analysis for the Norwegian market it has been identified that Norwegian market is compliant with 6 of the SCoRE Corporate Actions Standards. Below the SCoRE standards that requires adaptation are listed;

SCoRE CA Standard 1 (Harmonised business process and workflows per CA event - implementation of ISO 20022 messages; implementation of Movement Preliminary Advice/Cancellation and CA Event Processing Status Advice; implementation of Reversals); Adaptation Required

SCoRE CA Standard 1E: Corporate Action Reversal, Retail, legal barrier; Adaptation Required

SCoRE CA Standard 1H: Meeting Event Results; Adaptation Required

SCoRE CA Standard 3 (Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians for the CA events); Adaptation Required

SCoRE CA Standard 4 (Rounding rules for cash payments events currently not available as there are some occurrence of “no rounding up, or rounding down, or truncation, of the ratio”); Adaptation Required

SCoRE CA Standard 8 (Cash and security movements must be executed simultaneously); Adaptation Required

SCoRE CA Standard 9 (Notification of processing status); Adaptation Required

SCoRE CA Standard 10 (Elective events ) “For mandatory with options CA events (i.e. mandatory reorganisations), Issuer CSDs should ensure settlement does not occur after the Market Deadline” and all intermediaries must ensure that the elected security position is subject to soft blocking if the election is received ahead of the deadline”; Adaptation Required

SCoRE CA Standard 13 (Reversal of CA movements); Adaptation Required

SCoRE CA Standard 14: Processing of foreign currency payments; Adaptation Required

SCoRE CA Standard 15 (ISO 20022 messages for corporate actions); Adaptation Required

For each standard, the implementation date is the one reported in the Milestones table if not differently mentioned in the Implementation Milestones column.

*It should be noted that the related Milestones Table included in the document, aiming at June 2025 for implementation, is still in its preliminary phase and subject to further review and refinement in the next months.*

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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:	Adaptation Required			<b>Analysis and Communication</b>			
						Yes	No	n/a	
						M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>
						M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2023	<input type="checkbox"/>
						M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>
						M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>
						M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/04/2024	<input type="checkbox"/>
						<b>Internal Adaptation</b>			
						Yes	No	n/a	
						M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 09/10/2023	<input type="checkbox"/>
						M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 22/11/2024	<input type="checkbox"/>
						M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 25/11/2024	<input type="checkbox"/>
						M9: Internal testing complete by 10/03/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 07/03/2025	<input type="checkbox"/>
						<b>Testing and Implementation</b>			
Yes	No	n/a							
M10: External testing started by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 10/03/2025	<input type="checkbox"/>						
M11: Final external communication by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/03/2025	<input type="checkbox"/>						
M12: External testing completed by 20/09/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/06/2025	<input type="checkbox"/>						
M13: Standard implemented by 18/11/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2025	<input type="checkbox"/>						
1A	Corporate Action Notification	<i>The Account Servicer must 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>							
Additional Information	Business Processes & Workflows	Key Data Elements							
	1a. Notify [ca.1.01]	Table 3	Adaptation Required	ISO 20022 messages needs to be implemented					
	1b. Update [ca.1.02]	Table 3	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:
	1c. Cancel [ca.1.03]	Table 4	Adaptation Required			
1B	<b>Corporate Action Instruction</b>	<i>Instructions on elective corporate actions must be processed in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
Additional Information	2a. Instruction [ca.2.01]	Table 5	Adaptation Required	ISO 20022 messages needs to be implemented	N/A	
	2b. Instruction Status Advice [ca.2.02]	Table 6	Adaptation Required			
	2c. Instruction Cancellation Request [ca.2.03]	Table 7	Adaptation Required			
	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 8	Adaptation Required			
1C	<b>Corporate Action Advice</b>	<i>The Account Servicer must be able to provide Preliminary Advice notifications in accordance with a set of harmonised business processes, workflows and key data elements.</i>				
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
Additional Information	3a. Movement Preliminary Advice [ca.3.01]	Table 9	Adaptation Required	Movement Preliminary Advice needs to be implemented	N/A	
	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 10	Adaptation Required	Movement Preliminary Advice Cancellation needs to be implemented		

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:
1D	Corporate Action Confirmation	<i>The Account Servicer must confirm that a corporate action has been carried out 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 11	Adaptation Required	CA Event Processing Status Advice needs to be implemented	N/A	
	4b. Movement Confirmation [ca.4.02]	Table 12	Adaptation Required	ISO 20022 messages needs to be implemented		
1E	Corporate Action Reversal	<i>The Account Servicer must carry out 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 13	Adaptation Required	Reversals needs to be implemented	N/A	
	5b. Movement Reversal Advice [ca.5.02]	Table 14	Adaptation Required	Reversals needs to be implemented	Yes	
1F	Meeting Event Notifications	<i>The Account Servicer must 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				

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:
	1a. Meeting Notification [me.1.01]	Table 15	Implemented			
	1b. Meeting Cancellation [me.1.02]	Table 16	Implemented			
	1c. Meeting Entitlement Notification [me.1.03]	Table 17	Adaptation Required	Not used or currently relevant for the market based on market practise		
1G	<b>Meeting Event Instructions</b>	<i>The Account Owner (or the party holding the right to vote) must provide instructions on meeting events in accordance with a set of harmonised business processes, workflows and key data elements.</i>	Implemented			
	<b>Business Processes &amp; Workflows</b>	<b>Key Data Elements</b>				
	2a. Meeting Instruction [me.2.01]	Table 18	Implemented			
	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 20	Implemented			
	2c. Meeting Instruction Status [me.2.03]	Table 19	Implemented			
	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 21	Implemented			
1H	<b>Meeting Event Results</b>	<i>The Account Servicer must disseminate meeting results in accordance with a set of harmonised business processes, workflows and key data elements.</i>	Adaptation Required	ISO 20022 messages needs to be implemented. Under evaluation.		

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Additional Information	Business Processes & Workflows	Key Data Elements																															
	3a. Meeting Result Dissemination [me.3.01]	Table 22	Adaptation Required	General Meeting services are ancillary services to Issuer and provided by specialized agents, or by the company themselves. Euronext Securities Oslo provides to its participant Meeting announcements (standard 1F), and offers participant voting collection and vote confirmation (standard 1H). The meeting results are not available in a standardised format nor is it distributed by the specialized agents or by the issuer operating the companies general meeting themselves. We believe that CSDs cannot enter this space of specialized agents hence our feedback regarding the non-applicability of the standards	N/A																												
2	Provision of data necessary for calculation of proceeds	<i>The corporate action notification, as communicated by the Account Servicer, must include the necessary data elements required to calculate the cash and / or securities movements.</i>	Adaptation Required			<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><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 02/01/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 05/09/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 05/09/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M5:</b> Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 15/04/2024</td> <td><input type="checkbox"/></td> </tr> </tbody> </table>				Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2023	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>	<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/04/2024	<input type="checkbox"/>
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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:			
						<b>Internal Adaptation</b>			
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						<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2025	<input type="checkbox"/>	
<b>Events relevant to debt instruments</b>									
	<b>Event ID</b>	<b>Event Name</b>							
1.	ACTV	Trading Status: Active	Adaptation Required	Not used or currently relevant for the market based on market practise					
2.	BIDS	Repurchase Offer / Issuer Bid / Reverse Rights	Adaptation Required	Not used or currently relevant for the market based on market practise					
3.	BMET	Bond Holder Meeting	Implemented						
4.	BPUT	Put Redemption	Implemented						
5.	BRUP	Bankruptcy	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.					
6.	CAPI	Capitalisation	Adaptation Required	Not used or currently relevant for the market based on market practise					
7.	CERT	Non-US TEFRA D Certification	Adaptation Required	Not used or currently relevant for the market based on market practise					
8.	CHAN	Change	Implemented						

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:
9.	CMET	Court Meeting	Adaptation Required	Not used or currently relevant for the market based on market practise		
10.	CONS	Consent	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
11.	CREV	Credit Event	Adaptation Required	Not used or currently relevant for the market based on market practise		
12.	DFLT	Bond Default	Adaptation Required	Not used or currently relevant for the market based on market practise		
13.	DLST	Trading Status: Delisted	Adaptation Required	Not used or currently relevant for the market based on market practise		
14.	DRAW	Drawing	Implemented			
15.	DSCL	Disclosure	Adaptation Required	Not used or currently relevant for the market based on market practise		
16.	DTCH	Dutch Auction	Adaptation Required	Not used or currently relevant for the market based on market practise		
17.	EXOF	Exchange	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
18.	EXTM	Maturity Extension	Implemented			
19.	INCR	Increase in Value	Adaptation Required	Not used or currently relevant for the market based on market practise		

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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:
20.	INFO	Information	Adaptation Required	Not used or currently relevant for the market based on market practise		
21.	INTR	Interest Payment	Implemented			
22.	LIQU	Liquidation Payment	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
23.	MCAL	Full Call / Early Redemption	Implemented			
24.	OTHR	Other Event	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
25.	PARI	Pari-Passu	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
26.	PCAL	Partial Redemption Without Pool Factor Reduction	Implemented			
27.	PINK	Payment in Kind	Implemented			
28.	PLAC	Place of Incorporation	Adaptation Required	Not used or currently relevant for the market based on market practise		
29.	PPMT	Instalment Call	Adaptation Required	Not used or currently relevant for the market based on market practise		
30.	PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required	Not used or currently relevant for the market based on market practise		
31.	REDM	Final Maturity	Implemented			

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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:			
32.	REDO	Redenomination	Adaptation Required	Not used or currently relevant for the market based on market practise					
33.	REMK	Remarketing Agreement	Adaptation Required	Not used or currently relevant for the market based on market practise					
34.	RHDI	Intermediate Securities Distribution	Implemented						
35.	SUSP	Trading Status: Suspended	Adaptation Required	Not used or currently relevant for the market based on market practise					
36.	TEND	Tender / Acquisition / Takeover / Purchase Offer	Implemented						
37.	TREC	Tax Reclaim	Adaptation Required	Not used or currently relevant for the market based on market practise					
38.	WRTH	Worthless	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.					
39.	WTRC	Withholding Tax Relief Certification	Adaptation Required	Not used or currently relevant for the market based on market practise					
<b>Events relevant to non-debt instruments</b>						<b>Analysis and Communication</b>	Yes	No	n/a
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1.	ACCU	Accumulation	Adaptation Required	Not used or currently relevant for the market based on market practise					
2.	BONU	Bonus Issue/Capitalisation Issue	Implemented						
3.	CAPD	Capital Distribution	Implemented						
4.	CAPG	Capital Gains Distribution	Adaptation Required	Not used or currently relevant for the market based on market practise					
5.	CONV	Conversion	Adaptation Required	Not used or currently relevant for the market based on market practise					
6.	DECR	Decrease In Value	Implemented						
7.	DRCA	Cash Distribution From Non-Eligible Securities Sales	Adaptation Required	Not used or currently relevant for the market based on market practise					
8.	DRIP	Dividend Reinvestment	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.					
9.	DVCA	Cash Dividend	Implemented						
10.	DVOP	Dividend Option	Adaptation Required						
11.	DVSC	Scrip Dividend	Adaptation Required	Not used or currently relevant for the market					

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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:
				based on market practise		
12.	DVSE	Stock Dividend	Implemented			
13.	EXRI	Call on Intermediate Securities	Implemented			
14.	EXWA	Warrant Exercise	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
15.	GMET	General Meeting	Implemented			
16.	MRGR	Merger	Implemented			
17.	ODLT	Odd Lot Sale/Purchase	Implemented			
18.	PRIO	Priority Issue	Adaptation Required	Not used or currently relevant for the market based on market practise		
19.	SHPR	Shares Premium Dividend	Adaptation Required	Not used or currently relevant for the market based on market practise		
20.	SOFF	Spin-Off	Implemented			
21.	SPLF	Stock Split/Change in Nominal Value/Subdivision	Adaptation Required			
22.	SPLR	Reverse Stock Split/Change in Nominal Value	Adaptation Required			
23.	XMET	Extraordinary Meeting	Implemented			

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3	Consistency of information provided by Issuer CSDs, Investor CSDs & Custodians	Investor (I)CSDs and Custodians must remit information on CA and meeting events in accordance with the information received from the Issuer (I)CSD. All CA and meeting event types announced by the Issuer CSD must be supported by all Investor (I)CSDs / Custodians. All Issuer CSDs must use CA and meeting event types in a consistent manner.	Adaptation Required			<b>Analysis and Communication</b>						
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						M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>			
						M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/04/2024	<input type="checkbox"/>			
						<b>Internal Adaptation</b>				Yes	No	n/a
						M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 09/10/2023	<input type="checkbox"/>			
						M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 22/11/2024	<input type="checkbox"/>			
						M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 25/11/2024	<input type="checkbox"/>			
						M9: Internal testing complete by 10/03/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 07/03/2025	<input type="checkbox"/>			
						<b>Testing and Implementation</b>				Yes	No	n/a
						M10: External testing started by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 10/03/2025	<input type="checkbox"/>			
M11: Final external communication by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/03/2025	<input type="checkbox"/>									
M12: External testing completed by 20/09/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/06/2025	<input type="checkbox"/>									
M13: Standard implemented by 18/11/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2025	<input type="checkbox"/>									
<p><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></p>												
<b>Events relevant to debt instruments</b>												
<b>Event ID</b>	<b>Event Name</b>											
1. ACTV	Trading Status: Active		Adaptation Required	Not used or currently relevant for the market based on market practise								
2. BIDS	Repurchase Offer / Issuer Bid / Reverse Rights		Adaptation Required									
3. BMET	Bond Holder Meeting		Implemented									
4. BPUT	Put Redemption		Implemented									

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:
5.	BRUP	Bankruptcy	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
6.	CAPI	Capitalisation	Adaptation Required	Not used or currently relevant for the market based on market practise		
7.	CERT	Non-US TEFRA D Certification	Adaptation Required	Not used or currently relevant for the market based on market practise		
8.	CHAN	Change	Implemented			
9.	CMET	Court Meeting	Adaptation Required	Not used or currently relevant for the market based on market practise		
10.	CONS	Consent	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
11.	CREV	Credit Event	Adaptation Required	Not used or currently relevant for the market based on market practise		
12.	DFLT	Bond Default	Adaptation Required	Not used or currently relevant for the market based on market practise		
13.	DLST	Trading Status: Delisted	Adaptation Required	Not used or currently relevant for the market based on market practise		
14.	DRAW	Drawing	Implemented			
15.	DSCL	Disclosure	Adaptation Required	Not used or currently relevant for the market based on market practise		



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:
16.	DTCH	Dutch Auction	Adaptation Required	Not used or currently relevant for the market based on market practise		
17.	EXOF	Exchange	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
18.	EXTM	Maturity Extension	Implemented			
19.	INCR	Increase in Value	Adaptation Required	Not used or currently relevant for the market based on market practise		
20.	INFO	Information	Adaptation Required	Not used or currently relevant for the market based on market practise		
21.	INTR	Interest Payment	Implemented			
22.	LIQU	Liquidation Payment	Adaptation Required	Not used or currently relevant for the market based on market practise		
23.	MCAL	Full Call / Early Redemption	Implemented			
24.	OTHR	Other Event	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
25.	PARI	Pari-Passu	Adaptation Required	Not used or currently relevant for the market based on market practise		
26.	PCAL	Partial Redemption Without Pool Factor Reduction	Implemented			
27.	PINK	Payment in Kind	Implemented			
28.	PLAC	Place of Incorporation	Adaptation Required	Not used or currently relevant for the market		

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:
				based on market practise		
29.	PPMT	Instalment Call	Adaptation Required	Not used or currently relevant for the market based on market practise		
30.	PRED	Partial Redemption With Pool Factor Reduction	Adaptation Required	Not used or currently relevant for the market based on market practise		
31.	REDM	Final Maturity	Implemented			
32.	REDO	Redenomination	Adaptation Required	Not used or currently relevant for the market based on market practise		
33.	REMK	Remarketing Agreement	Adaptation Required	Not used or currently relevant for the market based on market practise		
34.	RHDI	Intermediate Securities Distribution	Adaptation Required	Not used or currently relevant for the market based on market practise		
35.	SUSP	Trading Status: Suspended	Adaptation Required	Not used or currently relevant for the market based on market practise		
36.	TEND	Tender / Acquisition / Takeover / Purchase Offer	Implemented			
37.	TREC	Tax Reclaim	Adaptation Required	Not used or currently relevant for the market based on market practise		
38.	WRTH	Worthless	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
39.	WTRC	Withholding Tax Relief Certification	Adaptation Required	Not used or currently relevant for the market		

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:				
				based on market practise						
<b>Events relevant to non-debt instruments</b>			Adaptation Required	Investor CSD links are indirect in Norway		<b>Analysis and Communication</b>				
						Yes	No	n/a		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2023	<input type="checkbox"/>		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/04/2024	<input type="checkbox"/>		
<b>Internal Adaptation</b>						Yes	No	n/a		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 09/10/2023	<input type="checkbox"/>		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 22/11/2024	<input type="checkbox"/>		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 25/11/2024	<input type="checkbox"/>		
						<input type="checkbox"/>	<input checked="" type="checkbox"/> 07/03/2025	<input type="checkbox"/>		
<b>Testing and Implementation</b>						Yes	No	n/a		
			<input type="checkbox"/>	<input checked="" type="checkbox"/> 10/03/2025	<input type="checkbox"/>					
			<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/03/2025	<input type="checkbox"/>					
			<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/06/2025	<input type="checkbox"/>					
			<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2025	<input type="checkbox"/>					
1.	ACCU	Accumulation	Adaptation Required	Not used or currently relevant for the market based on market practise						
2.	BONU	Bonus Issue/Capitalisation Issue	Implemented							
3.	CAPD	Capital Distribution	Implemented							
4.	CAPG	Capital Gains Distribution	Adaptation Required	Not used or currently relevant for the market based on market practise						
5.	CONV	Conversion	Adaptation Required	Not used or currently relevant for the market based on market practise						
6.	DECR	Decrease In Value	Implemented							
7.	DRCA	Cash Distribution From Non-Eligible Securities Sales	Adaptation Required	Not used or currently relevant for the market						

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:
				based on market practise		
8.	DRIP	Dividend Reinvestment	Adaptation Required	Not used or currently relevant for the market based on market practise		
9.	DVCA	Cash Dividend	Implemented			
10.	DVOP	Dividend Option	Adaptation Required			
11.	DVSC	Scrip Dividend	Adaptation Required	Not used or currently relevant for the market based on market practise		
12.	DVSE	Stock Dividend	Implemented			
13.	EXRI	Call on Intermediate Securities	Implemented			
14.	EXWA	Warrant Exercise	Adaptation Required	Corporate Action currently not supported by Euronext Securities Oslo. Considered relevant for the market. To be implemented.		
15.	GMET	General Meeting	Implemented			
16.	MRGR	Merger	Implemented			
17.	ODLT	Odd Lot Sale/Purchase	Implemented			
18.	PRI0	Priority Issue	Adaptation Required	Not used or currently relevant for the market based on market practise		
19.	SHPR	Shares Premium Dividend	Adaptation Required	Not used or currently relevant for the market based on market practise		
20.	SOFF	Spin-Off	Implemented			
21.	SPLF	Stock Split/Change in Nominal Value/Subdivision	Adaptation Required			
22.	SPLR	Reverse Stock Split/Change in Nominal Value	Adaptation Required			
23.	XMET	Extraordinary Meeting	Implemented			

4	<b>Rounding rules</b>	<i>Harmonised rounding rules shall be applied for the calculation of cash payments and securities movements.</i>	Adaptation Required			<b>Analysis and Communication</b>	Yes	No	n/a
						<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>
						<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2023	<input type="checkbox"/>
						<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>
						<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>
						<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/04/2024	<input type="checkbox"/>
						<b>Internal Adaptation</b>	Yes	No	n/a
						<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 09/10/2023	<input type="checkbox"/>
						<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 22/11/2024	<input type="checkbox"/>
						<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 25/11/2024	<input type="checkbox"/>
						<b>M9:</b> Internal testing complete by 10/03/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 07/03/2025	<input type="checkbox"/>
						<b>Testing and Implementation</b>	Yes	No	n/a
						<b>M10:</b> External testing started by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 10/03/2025	<input type="checkbox"/>
						<b>M11:</b> Final external communication by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/03/2025	<input type="checkbox"/>
						<b>M12:</b> External testing completed by 20/09/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/06/2025	<input type="checkbox"/>
		<b>M13:</b> Standard implemented by 18/11/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2025	<input type="checkbox"/>				
Additional Information	<b>Rounding rule no. 1</b>	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	Implemented						
	<b>Rounding rule no. 2</b>	For securities movements, the securities amount should be rounded down to the nearest full unit <sup>1</sup> . The Minimum Settlement Unit (MSU) <sup>2</sup> of the security shall determine whether the nearest full unit is a whole number (for example 1) or another number <sup>3</sup> (for example 1.1).	Implemented						

<sup>1</sup> For equities, the rounding-down applies on (I)CSD level for the total position held for one (I)CSD participant and not per share. Accordingly, an entitlement to receive 9.33 shares would be rounded down to 9 i.e. the nearest whole number.

<sup>2</sup> The MSU should be determined in accordance with the guidance contained in question 4.2 of the T2S Corporate Actions Standards [FAQ](#).

<sup>3</sup> Investment fund units may contain up to 6 decimals.

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																																																																		
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).	Adaptation Required																																																																		
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>	Not Applicable	Euronext Securities Oslo will only accept securities with a bondholders agreement that results in 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	<table border="1"> <thead> <tr> <th data-bbox="1361 667 1899 703">Analysis and Communication</th> <th data-bbox="1910 667 1955 703">Yes</th> <th data-bbox="1966 667 2011 703">No</th> <th data-bbox="2022 667 2190 703">n/a</th> </tr> </thead> <tbody> <tr> <td data-bbox="1361 711 1899 743"><b>M1:</b> Analysis started by 30/06/2020</td> <td data-bbox="1910 711 1955 743"><input type="checkbox"/></td> <td data-bbox="1966 711 2022 743"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2022 711 2190 743"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1361 751 1899 783"><b>M2:</b> Initial communication by 01/03/2021</td> <td data-bbox="1910 751 1955 783"><input type="checkbox"/></td> <td data-bbox="1966 751 2022 783"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2022 751 2190 783"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1361 791 1899 823"><b>M3:</b> Analysis completed by 31/07/2021</td> <td data-bbox="1910 791 1955 823"><input type="checkbox"/></td> <td data-bbox="1966 791 2022 823"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2022 791 2190 823"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1361 831 1899 863"><b>M4:</b> Documentation completed by 31/12/2021</td> <td data-bbox="1910 831 1955 863"><input type="checkbox"/></td> <td data-bbox="1966 831 2022 863"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2022 831 2190 863"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1361 871 1899 903"><b>M5:</b> Detailed external communication by 31/12/2021</td> <td data-bbox="1910 871 1955 903"><input type="checkbox"/></td> <td data-bbox="1966 871 2022 903"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2022 871 2190 903"><input checked="" type="checkbox"/></td> </tr> <tr> <th data-bbox="1361 911 1899 943">Internal Adaptation</th> <th data-bbox="1910 911 1955 943">Yes</th> <th data-bbox="1966 911 2011 943">No</th> <th data-bbox="2022 911 2190 943">n/a</th> </tr> <tr> <td data-bbox="1361 951 1899 983"><b>M6:</b> Adaptation started by 01/01/2022</td> <td data-bbox="1910 951 1955 983"><input type="checkbox"/></td> <td data-bbox="1966 951 2022 983"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2022 951 2190 983"><input checked="" type="checkbox"/></td> </tr> <tr> <td data-bbox="1361 991 1899 1023"><b>M7:</b> Adaptation completed by 30/06/2022</td> <td data-bbox="1910 991 1955 1023"><input type="checkbox"/></td> <td data-bbox="1966 991 2022 1023"><input type="checkbox"/> DD-MM-YYYY</td> <td 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20/11/2023</td> <td data-bbox="1910 1270 1955 1302"><input type="checkbox"/></td> <td data-bbox="1966 1270 2022 1302"><input type="checkbox"/> DD-MM-YYYY</td> <td data-bbox="2022 1270 2190 1302"><input checked="" type="checkbox"/></td> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input 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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.

**Business day rule** *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. If the next business day falls in the following month and the payment needs to be made in the same month, then the calculation period shall be adjusted, and the payment date and the record date shall move back one day.*

6

Implemented

Analysis and Communication	Yes	No	n/a
<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
Internal Adaptation	Yes	No	n/a
<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M9:</b> Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
Testing and Implementation	Yes	No	n/a
<b>M10:</b> External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M11:</b> Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>

Payment amounts are always calculated on the end-of-day positions on the record date. If the payment date falls on a non-business day in the country of the currency in which the payment is due, the payment must be made on the next business day. If the next business day would fall in the following month, and the payment needs to be made in the same month (with the payment day being moved to precede the original payment date) then the Modified Following (Adjusted) Business Day Convention must be used.

Implemented

In order to comply with this rule, one of the following business day conventions should be used at the time of issuance of the security:

Business Day Convention	Calculation Period	Post-Trade Process

	<i>Following</i>	<i>Adjusted</i>	<i>Pay the next business day</i>																																																																				
	<i>Following</i>	<i>Unadjusted</i>	<i>Pay the next business day</i>																																																																				
	<i>Modified Following</i>	<i>Adjusted</i>	<i>Pay the previous business day</i>																																																																				
7	<b>Securities amount data</b>	<b>Securities amount data should be defined in accordance with the following rules:</b> <ul style="list-style-type: none"> <li>• <b>Debt instruments with a nominal value should be denominated in face amount (FAMT)</b></li> <li>• <b>Debt instruments with no nominal value should be denominated in units (UNIT)</b></li> <li>• <b>Equities should be denominated in units (UNIT)</b></li> <li>• <b>Investment funds should be denominated in units (UNIT)</b></li> </ul>		Implemented			<table border="1"> <thead> <tr> <th><b>Analysis and Communication</b></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" 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8	<p><b>Payment time</b></p> <p>For European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 12:00 noon on the payment date (Issuer CSD time).</p> <p>For non-European currencies, the cash proceeds of a corporate action should be distributed by Issuers CSDs as early as possible, but no later than 16:30 on the payment date (Issuer CSD time).</p> <p>If the corporate action event would result in both cash and security movements, then the transactions for the debit (or credit) of securities and credit (or debit) of cash proceeds must be executed simultaneously.</p>	Adaptation Required			<b>Analysis and Communication</b>	Yes	No	n/a
					M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>
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<i>If the corporate action event would result in both cash and security movements, then the transactions for the debit (or credit) of securities and credit (or debit) of cash proceeds must be executed simultaneously.</i>	Adaptation Required							
<i>Cash proceeds should be made available<sup>4</sup> by the issuer CSD as early as possible on the payment date using functionalities such as the night-time settlement (NTS) where available, allowing for settlement as soon as technically possible<sup>5</sup> at the opening of the securities settlement system.</i>	Adaptation Required	Norway is not a T2S market. Payments occurs via batches defined by Norges Bank						

<sup>4</sup> The funds should not be subject to any limitations once made available.

<sup>5</sup> It is expected that payments will be made by 09:30 (Issuer CSD time) to facilitate collateral management. AMI-SeCo will carry out regular fact-finding exercises to monitor actual CA payment times. Payments in Eastern timezone currencies (e.g. Japanese Yen) are expected to be processed in the nighttime settlement.

	Government debt payments are expected to be paid in the overnight (where NTS is available)/at the latest at the start of the business day.	Not Applicable	Not relevant for the market																																																																		
9	<p><b>Notification of processing status</b></p> <p><i>If an issuer, issuer agent, or Issuer CSD cannot process a Corporate Action on the previously announced Payment Date, all Account Servicers must inform Account Owners about the delay as soon as possible and based on information received from higher up the custody chain.</i></p>	Adaptation Required			<table border="1"> <thead> <tr> <th><b>Analysis and Communication</b></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 02/01/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input checked="" 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	<p><i>If a Corporate Action cannot be processed on the previously announced Payment Date in accordance with the timelines specified in Standard 8, 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. Upon receipt of the information from the issuers and their agents, the issuer CSD must send a notification message containing this information to its participants as early as possible, but no later than 12:15 on the payment date for European currencies and 16:45 on the payment date for non-European currencies (Issuer CSD time). The issuer CSD must also notify its participants of any issues at CSD level which impact the payment of CA proceeds as soon as possible. Intermediaries shall pass on the notification message through the custody chain to ensure all impacted parties are informed of the delay.</i></p>	Adaptation Required	<p>Issuer or Issuer Agent should always inform Euronext Securities Oslo about the reason for the delay/cancellation of a CA event.</p> <p>Euronext Securities Oslo will inform the Account Owners about:</p> <ul style="list-style-type: none"> <li>- any delay as soon as possible based on information received from the Issuer or Issuer Agent;</li> </ul>																																																																		



11	Availability of default options	Account Servicers shall ensure that a Corporate Action event notification message identifies the default option for that event.	Implemented		<b>Analysis and Communication</b>	Yes	No	n/a
					M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
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					M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					M4: Documentation completed by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					M5: Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					<b>Internal Adaptation</b>	Yes	No	n/a
					M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					M8: Internal testing started by 01/07/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					M9: Internal testing complete by 02/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					<b>Testing and Implementation</b>	Yes	No	n/a
					M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
					M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>
M12: External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>					
M13: Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input type="checkbox"/>					
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.								
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 using the same meeting event type.	Not applicable		<b>Analysis and Communication</b>	Yes	No	n/a
					M1: Analysis started by 30/06/2020	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					M2: Initial communication by 01/03/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					M3: Analysis completed by 31/07/2021	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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					<b>Internal Adaptation</b>	Yes	No	n/a
					M6: Adaptation started by 01/01/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
					M7: Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>
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					<b>Testing and Implementation</b>	Yes	No	n/a
M10: External testing started by 05/12/2022	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>					
M11: Final external communication by 01/04/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>					

				<table border="1"> <tr> <td><b>M12:</b> External testing completed by 13/10/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M13:</b> Standard implemented by 20/11/2023</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/> DD-MM-YYYY</td> <td><input checked="" type="checkbox"/></td> </tr> </table>	<b>M12:</b> External testing completed by 13/10/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>	<b>M13:</b> Standard implemented by 20/11/2023	<input type="checkbox"/>	<input type="checkbox"/> DD-MM-YYYY	<input checked="" type="checkbox"/>																																																								
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<p>A holder of a security may be entitled to receive a fee following the announcement of a meeting fee. This fee may be paid to all holders of the security or alternatively only to certain holders of the security fulfilling certain criteria. The different constellation of options which may lead to the payment of a meeting fee are outlined below:</p> <p>A bond/shareholder has to instruct (a certain option until a certain deadline) in order to receive the payment.</p> <p>A bond/shareholder has to instruct early (a certain option until a certain deadline) in order to obtain an early incentive premium. The bond/shareholder then receives the rate announced in the early incentive premium field.</p> <p>All bond/shareholders receive the fee without having to participate/instruct at the meeting – the rule is as follows: everyone who has a holding as of a certain date (record date) will receive the fee.</p> <p>In addition to the above use cases, the event may also include a condition that resolutions have to pass at the meeting in order to receive a fee.</p>	N/A																																																																			
13	<p><b>Reversal of CA movements</b></p> <p><b>A pre-advice message must be issued in advance of any reversal of a CA. In case of a cash reversal, the pre-advice must be sent sufficiently in advance of the reversal so that recipients have adequate time for cash management.</b></p>	Adaptation Required	Pre-advice messages needs to be implemented	<table border="1"> <thead> <tr> <th><b>Analysis and Communication</b></th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </thead> <tbody> <tr> <td><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 02/01/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 05/09/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> 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<p><i>The Account Servicer must 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></p>	Adaptation Required			Full compliance by June 2025																																																																
<p><b>Processing of foreign currency CA payments</b></p> <p><i>To process payments 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 only 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></p>	Adaptation Required		14	<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><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 02/01/2023</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2023</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 05/09/2024</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 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<p><b>ISO 2002 messages for corporate actions</b></p> <p><i>Account Servicers must have the capability to support ISO 2002 messages for the processing of corporate actions.</i></p>	Adaptation Required		15	<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><b>M1:</b> Analysis started by 30/06/2020</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 02/01/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M2:</b> Initial communication by 01/03/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 30/06/2023</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M3:</b> Analysis completed by 31/07/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 05/09/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M4:</b> Documentation completed by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 05/09/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <td><b>M5:</b> Detailed external communication by 31/12/2021</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> 15/04/2024</td> <td><input type="checkbox"/></td> </tr> <tr> <th>Internal Adaptation</th> <th>Yes</th> <th>No</th> <th>n/a</th> </tr> </tbody> </table>	Analysis and Communication	Yes	No	n/a	<b>M1:</b> Analysis started by 30/06/2020	<input type="checkbox"/>	<input checked="" type="checkbox"/> 02/01/2023	<input type="checkbox"/>	<b>M2:</b> Initial communication by 01/03/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2023	<input type="checkbox"/>	<b>M3:</b> Analysis completed by 31/07/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>	<b>M4:</b> Documentation completed by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 05/09/2024	<input type="checkbox"/>	<b>M5:</b> Detailed external communication by 31/12/2021	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/04/2024	<input type="checkbox"/>	Internal Adaptation	Yes	No	n/a																																				
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					<b>M6:</b> Adaptation started by 01/01/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 09/10/2023	<input type="checkbox"/>
					<b>M7:</b> Adaptation completed by 30/06/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 22/11/2024	<input type="checkbox"/>
					<b>M8:</b> Internal testing started by 01/07/2022	<input type="checkbox"/>	<input checked="" type="checkbox"/> 25/11/2024	<input type="checkbox"/>
					<b>M9:</b> Internal testing complete by 10/03/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 07/03/2025	<input type="checkbox"/>
					<b>Testing and Implementation</b>	Yes	No	n/a
					<b>M10:</b> External testing started by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 10/03/2025	<input type="checkbox"/>
					<b>M11:</b> Final external communication by 22/05/2023	<input type="checkbox"/>	<input checked="" type="checkbox"/> 31/03/2025	<input type="checkbox"/>
					<b>M12:</b> External testing completed by 20/09/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 15/06/2025	<input type="checkbox"/>
					<b>M13:</b> Standard implemented by 18/11/2024	<input type="checkbox"/>	<input checked="" type="checkbox"/> 30/06/2025	<input type="checkbox"/>

Message Name	Message Identifier							
Corporate Action Notification	seev.031	Adaptation Required	Message needs to be implemented					
Corporate Action Event Processing Status Advice	seev.032	Adaptation Required	Message needs to be implemented					
Corporate Action Instruction	seev.033	Adaptation Required	Message needs to be implemented					
Corporate Action Instruction Status Advice	seev.034	Adaptation Required	Message needs to be implemented					
Corporate Action Movement Preliminary Advice	seev.035	Adaptation Required	Message needs to be implemented					
Corporate Action Movement Confirmation	seev.036	Adaptation Required	Message needs to be implemented	N/A				
Corporate Action Movement Reversal Advice	seev.037	Adaptation Required	Message needs to be implemented					
Corporate Action Cancellation Advice	seev.039	Adaptation Required	Message needs to be implemented					
Corporate Action Instruction Cancellation Request	seev.040	Adaptation Required	Message needs to be implemented					
Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required	Message needs to be implemented					

