*Table 4*

**Application for permission to operate a DLT SS or DLT TSS:**

**Exemption(s) to Regulation (EU) No 909/2014**

### *Details that should be included in the request for exemption(s) in accordance with Article 5(2) to (9) of Regulation (EU) 2022/858*

According to Article 9(4)(h) of Regulation (EU) 2022/858 the application for a specific permission to operate a DLT SS shall contain information on the exemptions that the applicant is requesting in accordance with Article 5 of that same Regulation, the justification for each exemption requested and any compensatory measures proposed and the means by which it intends to comply with the conditions attached to those exemptions.

Please refer to Article 5(2) to (9) of Regulation (EU) 2022/858 for the specific conditions attached to each exemption. According to article 5(10) of Regulation (EU) 2022/858 the applicant shall demonstrate that each exemption requested is:

* proportionate to, and justified by, the use of its distributed ledger technology; and
* limited to the DLT SS and does not extend to a securities settlement system that is operated by the same CSD.

Applicants should provide the information to the NCAs as detailed in the Table below.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***Exemption*** | ***Requested*** | ***Short justification,***  ***compensatory measures***  ***proposed (if any) and means by which conditions attached to exemptions are complied with.*** | ***Demonstration that the exemption is proportionate to, and justified by, the use of DLT*** | ***Demonstration that the exemption is limited to the DLT SS for which specific permission is sought*** | ***Unique reference number of the document, Title, Chapter or section or page where the***  ***information is provided or***  ***reason why the information is***  ***not provided*** |
| **Dematerialised form**  (Article 2(1)(4) of Regulation (EU) No 909/2014) Article 5(2) of Regulation (EU) 2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Transfer orders** (Article  2(1)(9) of Regulation (EU) No  909/2014)  Article 5(2) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Securities accounts** (Article  2(1)(28) of Regulation (EU) No  909/2014)  Article 5(2) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Recording of securities in book-entry form** (Article 3 of Regulation  (EU) No 909/2014)  Article 5(2) of Regulation  (EU) 2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Integrity of issue** (Article 37 of Regulation (EU) No  909/2014)  Article 5(2) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Segregation of assets**  (Article 38 of Regulation  (EU) No 909/2014) Article  5(2) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Measures to prevent settlement fails** (Article 6 of Regulation (EU) No  909/2014) Article 5(3) of  Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Measures to address settlement fails** (Article 7 of Regulation (EU) No  909/2014) Article 5(3) of  Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Outsourcing of a core service to a third party**  (Article 19 of Regulation  (EU) No 909/2014)  Article 5(4) of Regulation  (EU) 2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Admit as participants other natural and legal persons**  (Article 2(19) of Regulation  (EU) No 909/2014)  Article 5(5) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Requirements for**  **participation** (Article 33 of Regulation (EU)  No 909/2014)  Article 5(6) of  Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Transparency** (Article  34 of Regulation (EU)  No 909/2014)  Article 5(6) of  Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Communication procedures with participants and other market infrastructures**  (Article 35 of Regulation  (EU) No 909/2014)  Article 5(6) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Settlement finality**  (Article 39 of Regulation  (EU) No 909/2014) Article  5(7) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Cash settlement** (Article 40 of Regulation (EU) No  909/2014)  Article 5(8) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Standard link access**  (Article 50 of Regulation  (EU) No 909/2014) Article  5(9) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Customised link access**  (Article 51 of Regulation  (EU) No 909/2014) Article  5(9) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |
| **Access between a CSD and**  **another market**  **infrastructure** (Article 53 of  Regulation (EU) No  909/2014)  Article 5(9) of Regulation (EU)  2022/858 | □Yes/ □No | *[Free text]* | *[Free text]* | *[free text/evidence that the general rule applies in other*  *non-DLT MI]* |  |