

## Operating Instruction 64/2025

### Trading Hours of the Sessions 24th and 31st of December 2025

Referring to the Operating Instruction 52/2024 regarding the 2025 session calendar, the Trading and Supervisory Committee has established the applicable timetable for the 24 and 31 of December sessions.

The timetable for the different segments, markets, and trading modalities will be as follows:

	EQUITIES (EQ)	ETFs (TF)	WARRANTS & OTHERS (CW)
CONTINUOUS: Opening auction begins	8:30	8:30	
FIXING: Opening auction begins	8:30		
CONTINUOUS: Market opens	9:00	9:01	9:03
BLOCK ORDERS: Market opens	9:00	9:01	9:03
OUTSIDE TRADING HOURS: Market opens	9:01	9:01	9:01
FIXING: Closing auction begins	12:00		
CONTINUOUS: End of continuous trading, closing auction begins	13:55		
CONTINUOUS: End of continuous trading, without closing auction.		14:00	13:55
BLOCK ORDERS: Market closes	13:55	14:00	13:55
FIXING: End of closing auction	14:00		
CONTINUOUS: End of closing auction, extension to Trading at Last period	14:00		
CONTINUOUS: End of Trading at Last	14:10		
SPECIAL OPERATIONS: Market closes	15:00	15:00	15:00
OUTSIDE TRADING HOURS: Market closes	15:00	15:00	15:00

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Sociedad de Bolsas

SOCIEDAD DE BOLSAS, S.A., con domicilio social en Madrid, Plaza de la Lealtad 1, CIF A79092573 e inscrita en el Registro Mercantil de Madrid en el tomo 8466, folio 40, hoja número M-878412.

This information is hereby placed in the public domain for the appropriate purposes.

Madrid, November 7th, 2025

Trading and Surveillance Committee  
COORDINATOR

Signed: Nuria Álvarez Yubero

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