

Amendment to Circular 06/2017, of 4 September. Securitized Issuing Entities

Circular no 05/2025, 22th of September of 2025

Iberclear

September 2025

Please note that only the Spanish version of this Circular produces legal effect. Any translation is provided for commercial purposes only.

General description

The purpose of this Circular is to amend Circular 06/2017, dated 4 September, simplifying the documentation shared with securities issuing entities, so as to make the process of accessing Iberclear is more efficient and optimal.

Impact

The Circular is amended with the aim of simplifying Annexes A and B of Circular 06/2017, combining them into a single document, hereinafter referred to as the Annex.

Related publications

This Circular amends:

- Circular 6/2017, of 4 September. Securities Issuing Entities.

Effective date

This Circular will enter into force on 22th of September of 2025.

Contact

If you have any questions, you can contact the Entities Department via email entidadesiberclear@grupobme.es

The purpose of this Circular is to amend Circular 6/2017, of 4 September, on Securities Issuing Entities.

Rule 1.- Amendment of rules 2, 3, additional provision and transitional provisions of Circular 6/2017, of 4 September, on Securities Issuing Entities.

- I. By virtue thereof, Rules 2 and 3 of Circular 6/2017 are amended and shall now read as follows:

Rule 2.- Designation of Iberclear

1. *Issuers that designate Iberclear as responsible for book-entry registration in their issue documents must expressly submit a request for acceptance of that designation, by filing ~~the Appendix~~ ~~Appendices A and B~~ of this Circular.*
2. *Once such an application has been received, Iberclear will process it and provide a response to the requesting issuer as soon as possible, within three months at most. Iberclear may refuse the designation based on a comprehensive assessment of the risks involved, or in cases where Iberclear does not provide the initial recording of securities issued by the issuer under the legislation applicable in the Member State of that issuer.*

Rule 3.- Information requirements

1. *Securities issuers that designate Iberclear as responsible for the book-entry register shall deposit with Iberclear the documentation needed for the initial registration of the securities in the book-entry register, and for any new issues, redemptions or modifications of the characteristics thereof, pursuant to the provisions of Royal Decree 878/2015.*
2. *Issuers will also notify Iberclear of any changes to the information provided to Iberclear, undertaking to keep the information in ~~the Appendix~~ ~~Appendix B~~ of this Circular always up-to-date.*

- II. Likewise, the additional provision and transitional provisions are amended, and are now worded as follows:

Amendment to Circular 06/2017, of 4 September. Securities Issuing Entities

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

Additional Provision

Attached to this Circular is the Iberclear Acceptance Request Annex form and the Issuer Identification form, which constitute a single document and replace Annexes A and B of Circular 6/2017, dated 4 September.

The following are attached as appendices:

- ~~Appendix A: IBERCLEAR acceptance request.~~
- ~~Appendix B: Issuer identification form.~~

Transitory Provisions

1. *Issuers whose securities are already registered in the IBERCLEAR book-entry register shall be obliged to comply with the provisions of this Circular from the time that it comes into effect.*
2. *In order to ensure the continuity of the book-entry register services provided by Iberclear prior to the entering into force of this Circular, issuers that have already registered its securities with Iberclear are not required to submit the express acceptance request set out in Rule 2 of this Circular. However, if the issuer agrees new issues or modify the characteristics of issues already registered with Iberclear, they must submit duly completed ~~the Appendix~~ ~~Appendices A and B.~~*

Final provision

The present Circular shall come into effect on 22th of September of 2025.

Madrid, 22th of September of 2025

Francisco Béjar
Managing Director

Amendment to Circular 06/2017, of 4 September. Securitites Issuing Entities

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

Este material es propiedad de BME y no puede ser impreso, copiado, reproducido, publicado, transmitido, divulgado o distribuido de ninguna forma sin el consentimiento previo por escrito de BME.

2023 Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S. A. Todos los derechos reservados.

BME
Plaza de la Lealtad,1
Palacio de la Bolsa
28014 Madrid

www.bolsasymercados.es



Amendment to Circular 06/2017, of 4 September. Securitites Issuing Entities

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.