

Nasdaq Clearing AB

CSDR Settlement Discipline penalties

CSDR penalties on Nasdaq Clearing cleared transactions are processed like any other CSDR penalties and administered by the CSDs for collection and distribution. Any imbalances in CSDR penalties at CCP level related to the Nasdaq Clearing cleared transactions may be charged via direct debit in the daily cash optimization by Nasdaq Clearing to the clearing members.

In the event that Nasdaq Clearing challenges a CSDR Settlement penalty that has been calculated by the CSD, Nasdaq Clearing will follow the standard process for amendments as outlined by each respective CSD. In case a Nasdaq Clearing challenge is approved by the CSD, the parties involved in that instruction will be notified by the CSDs in accordance with their standard notifications of amendments.