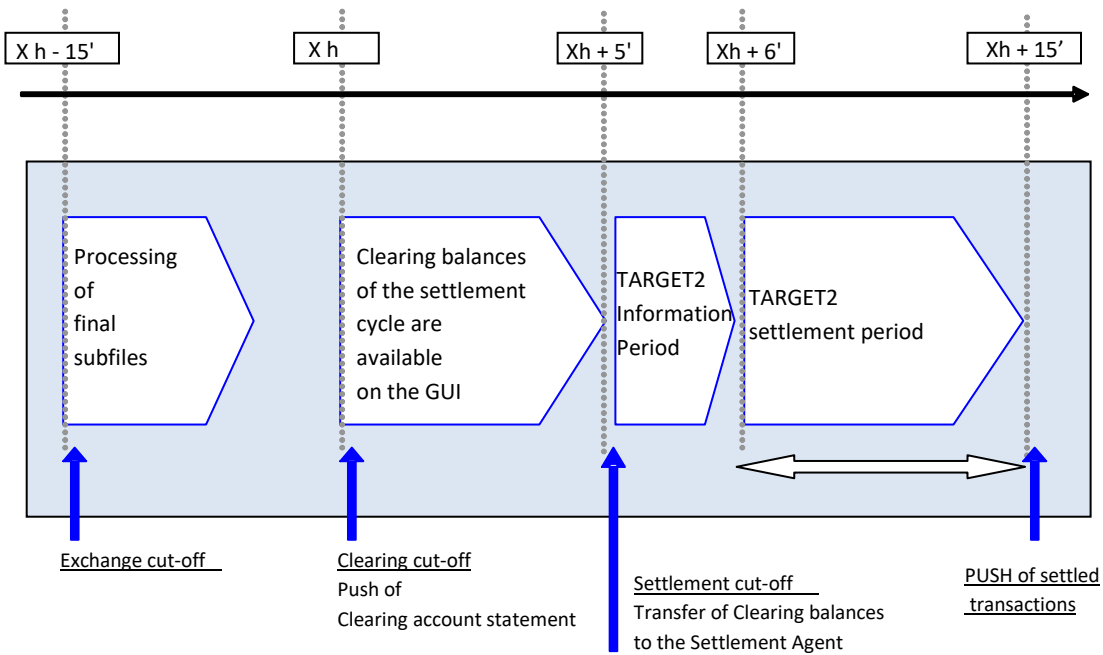


SETTLEMENT

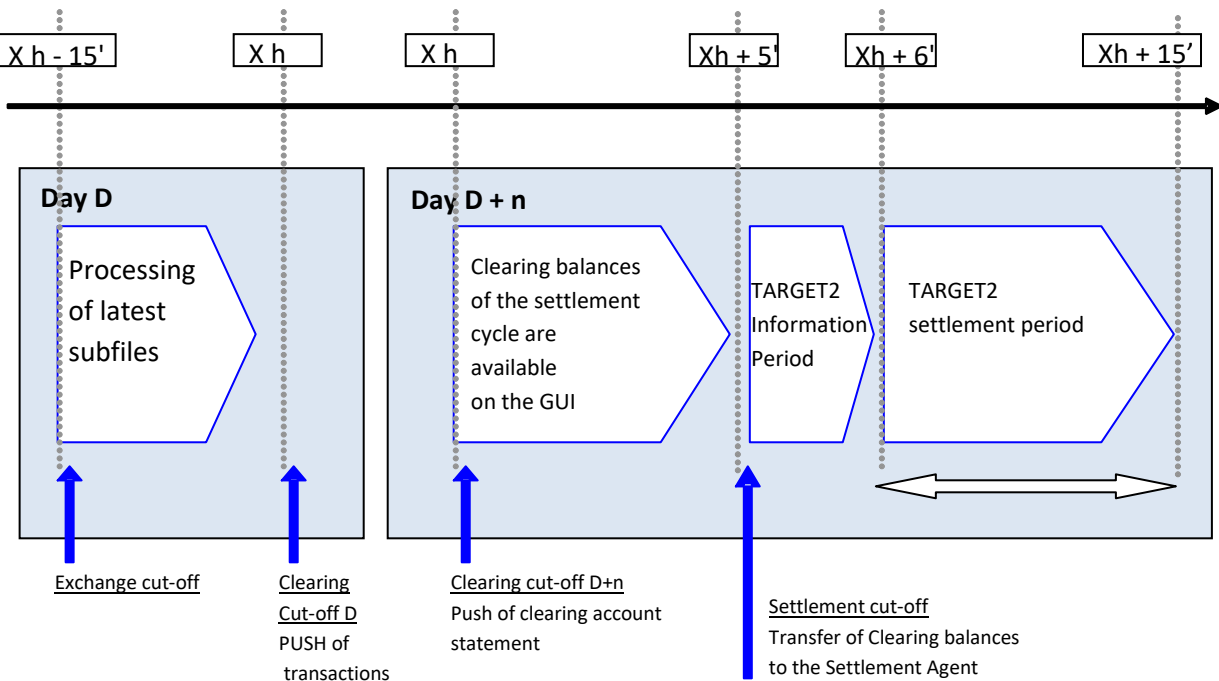
KEY RULES AND PROCEDURES OF THE CORE(BE) PAYMENT SYSTEM

- 2024 -

The following chart illustrates the Clearing and settlement cycle applicable to Transactions sent on D and settled on D (SCT, card and Legacy Services):



The following chart illustrates the Clearing and settlement cycle applicable to Transactions sent on D and settled on D+N (SDD Core and B2B services):



CORE uses the TARGET2 settlement procedure B « Simultaneous multilateral settlement ».

Information period

As soon as the file is received, the TARGET2 system communicates a message to all Direct Participants and starts a period called the information period, the duration of which is stated in the procedures and in the reference documents.

Settlement period

After the information period, the TARGET2 system starts a period called the settlement period, the duration of which is stated in the procedures and in the reference documents.