

**Bold and underlined text** indicates proposed added language.

**~~Bold and strikethrough text~~** indicates proposed deleted language.

**The Depository Trust Company,**  
a subsidiary of The Depository Trust & Clearing Corporation

### **OPERATIONAL ARRANGEMENTS**

(Necessary for Securities to Become and Remain Eligible for DTC Services)

**[Changes to these Operational Arrangements, as amended by File No. SR-DTC-2024-008, are available at [dtcc.com/legal/sec-rule-filings](https://www.dtcc.com/legal/sec-rule-filings). These changes became effective upon filing with the SEC but have not yet been implemented. By no later than August 23, 2024, on a date to be announced by Important Notice, these changes will be implemented, and this legend will automatically be removed from these Operational Arrangements.]**

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## ***II. Requirements for DTC Servicing of Securities***

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### ***B. Transfer Requirements***

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#### **4. Transfer Agent Compliance**

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##### **b. Transfer Agent Required Notices**

In compliance with Rule 17Ad-16 ~~of~~ **under** the Securities Exchange Act of 1934 (**“Rule 17Ad-16”**), all registered transfer agents are required to provide written notice (“17Ad-16 Notice”) to DTC when ceasing to perform or assuming transfer agent services on behalf of an Issuer or when the transfer agent is changing its name or address. The transfer agent must notify DTC of ceasing to perform or assumption of transfer agent services, or when the transfer agent is changing its name

or address, on or before the later of (i) 10 calendar days prior to the effective date or (ii) in the case of a termination or assumption, the date the transfer agent is (a) notified of the effective date, or (b) becomes aware of the termination or assumption date, as applicable.

~~Transfer agents may use the *Notice of Assumption or Termination of Transfer Agent Services Form 17Ad-16* (also known as 17Ad-16 Change Form), a template of which can be obtained from DTCC's website at: <http://dtcc.com/matching-settlement-and-asset-services/agent-services/dtc-eligible-agent> and by clicking on the link titled "Notice of Assumption or Termination of Transfer Agent Services Form 17Ad-16" for all change notifications required above. A copy of the notice should be either (i) printed and signed by the transfer agent on its company letterhead and e-mailed in a Word document or portable document format ("PDF") to DTC's Transfer Agent Services area at [TAServices@dtcc.com](mailto:TAServices@dtcc.com), or (ii) may be electronically signed and submitted using the link titled "Notice of Assumption or Termination of Transfer Agent Services Form 17Ad-16" available at: <http://dtcc.com/matching-settlement-and-asset-services/agent-services/dtc-eligible-agent>.~~

The transfer agent must submit a 17Ad-16 Notice conforming to the requirements set forth in Rule 17Ad-16 via the portal DTC designates for this purpose ("Issuer Agent Portal").<sup>1</sup>

Transfer agents must use the Transfer Agent 17Ad-16 Notices function ("17Ad-16 Function") found on the Issuer Agent Portal web application. The Issuer Agent Portal is a self-service application that allows issuers, trustees, and agents to post documentation directly to the DTC Legal Notice System ("LENS") on securities they issue or act as trustee or agent upon. The 17Ad-16 Function requires completion of certain mandatory fields (a) relating to information required to be included in a 17Ad-16 Notice pursuant to Rule 17Ad-16 and (b) other information necessary for DTC to process a submission. Optional fields may also be available.

*The Issuer Agent Portal is the only facility where transfer agents can submit a 17Ad-16 Notice to DTC. Hard copy notices physically mailed to DTC and/or notices attached to or embedded in an email sent to DTC will not be posted to LENS.*

Once the transfer agent has successfully input its mandatory and optional information, the Agent may review the information and make any changes, if necessary.<sup>2</sup> If satisfied with the information provided, the transfer agent may submit the details for posting to LENS. Once submitted to LENS, the transfer agent can save and export a copy of the posted information for the transfer agent's own records.

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<sup>1</sup> The URL for the Issuer Agent Portal is <https://issueragentservices.dtcc.com>.

<sup>2</sup> As described below, a trustee may also use the 17Ad-16 Function for certain notices. If a trustee believes that a field made available within in the 17Ad-16 Function is not applicable to a trustee (as opposed to a transfer agent), the trustee should leave the field blank.

**In addition, a confirmation email<sup>3</sup> will be sent to the submitting agent. This email will represent confirmation to the transfer agent that the 17Ad-16 Notice has been submitted to LENS, and the transfer agent will not receive any other confirmation. If the transfer agent does not receive a confirmation email, it should consider the 17Ad-16 Notice as incomplete and not submitted to LENS, and it should resubmit the 17Ad-16 Notice. All information is posted to LENS in a standardized format reflecting the information submitted by the transfer agent. A transfer agent should retain a copy of all information that it submits for its own records.**

**Inquiries regarding the 17Ad-16 Notice process should be sent to [TAServices@dtcc.com](mailto:TAServices@dtcc.com).**

**~~e. Termination of Transfer Agent Services~~**

**~~All notices of termination of transfer agent services shall include the following information:~~**

- ~~• transfer agent's contact information (agent name, address, contact name, contact phone and contact e-mail);~~**
- ~~• Financial Industry Number Standard ("FINS") number of the transfer agent ceasing to perform the transfer agent services for the Issuer;~~**
- ~~• agent number;~~**
- ~~• Issuer's name;~~**
- ~~• The name and description of each Issue's Security for which services of the transfer agent are terminated; and~~**
- ~~• CUSIP number(s) of all affected Securities.~~**

**~~If the contact information of the successor transfer agent is known, it must also be included in the notice. If no successor transfer agent is known at the time the notice is sent, the notice shall include the name and address of a contact person at the Issuer.~~**

**~~d. Assumption of Transfer Agent Services~~**

**~~All notices relating to the assumption of transfer agent services on behalf of an Issuer of Securities shall include the following information:~~**

- ~~• assuming transfer agent's contact information (agent name, address, contact name, contact phone and contact e-mail);~~**
- ~~• FINS number of the transfer agent assuming the transfer agent services for the Issuer;~~**
- ~~• agent number;~~**
- ~~• Issuer's name; and~~**

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<sup>3</sup> **The confirmation email representing a successful submission is sent to the transfer agent's business email in near real-time. Transfer agents are advised to check their spam, clutter, or junk folders if they do not receive the submission confirmation email.**

- ~~Securities for which the assuming transfer agent shall be responsible and the CUSIP number(s) of all affected Securities.~~

**e. c. Transfer Agent's Change of Name or Address**

**Transfer agents shall submit All** notices relating to the change of name or address of a transfer agent **though the Issuer Agent Portal only. Such notices** shall include the following information:

- transfer agent's **updated new** contact information (agent name, address, contact name, contact phone and contact e-mail);
- FINS number of the transfer agent; **and**
- ~~agent number; and~~
- location where security certificates shall be received for transfer and re-registration.

**Hard copy notices physically mailed to DTC and/or notices attached to or embedded in an email sent to DTC will not be posted to LENS.**

**f. d. Posting of Transfer Agent Notices to LENS**

A 17-Ad-16 Notice ~~sent~~ **submitted** to DTC by a transfer agent in accordance with the provisions of this section will be made available to Participants for viewing on LENS within 24 hours of DTC's receipt of the 17Ad-16 Notice from the transfer agent, not including weekends and holidays (i.e., non-Business Days).<sup>4</sup>

*Important Note: DTC does not screen 17Ad-16 Notices for confidential information. It is the full and sole responsibility of the transfer agent submitting a 17Ad-16 Notice to ensure that the information contained in the 17Ad-16 Notice is correct and does not include any information that would otherwise be deemed as confidential or material non-public information.*

**e. Legal and Tax Notices**

**Legal, tax and other forms of public investor communications not related to corporate actions, must be submitted to LENS by using the Legal & Tax function on the Issuer Agent Portal. The Issuer Agent Portal will generate an email confirmation upon successful receipt of notice submissions.**

**For concerns with the submission of a legal & tax notice or if a notice needs to be removed from LENS, an email should be sent to [LensNotices@dtcc.com](mailto:LensNotices@dtcc.com)**

**The Issuer Agent Portal is the only facility where transfer agents can submit forms of public investor communications that are not related to corporate actions. Hard copy notices physically**

<sup>4</sup> For example, if DTC receives a notice a 17Ad-16 Notice through the designated e-mail or electronic methods described above at 6:00 p.m. Eastern Time ("ET") on a Monday (that is not a holiday), DTC will make the 17Ad-16 Notice available for viewing by Participants on LENS no later than 5:59 p.m. ET on Tuesday. For weekends, if DTC receives a notice at or after 6:00 p.m. ET on a Friday, DTCC would make the 17Ad-16 Notice available for viewing by Participants on LENS no later than 5:59 p.m. ET on Monday.

*mailed to DTC and/or notices attached to or embedded in an email sent to DTC will not be posted to LENS.*

**g. f. Other Notices Delivered by Transfer Agents for Posting to LENS**

~~Transfer agents may deliver other~~ Other types of notices (not relating to DTC corporate actions), to holders, separate from 17Ad-16 Notices, to DTC in electronic format for posting to LENS, including but not limited to closing memoranda, new issue memoranda, mutual fund memoranda and notices for ineligible securities, must be submitted through the Transfer Agent 17Ad-16 Notices option in the Issuer Agent Portal. ~~For a notice to be posted to LENS, an email with the notice attached as a PDF file must be sent to TAServices@dtcc.com. Hard copy notices and/or notices embedded in the body of the email will not be posted to LENS.~~

*Hard copy notices physically mailed to DTC and/or notices attached to or embedded in an email sent to DTC will not be posted to LENS.*

*Inquiries relating to the process of submitting these notices should be sent to TAServices@dtcc.com.*

~~Inquiries regarding the status of any notice previously sent to DTC should be sent to LensNotices@dtcc.com.~~

*Important Note: DTC does not screen notices submitted through the Issuer Agent Portal for posting to LENS for confidential information. It is the full and sole responsibility of the issuer, transfer agent or trustee submitting a notice to ensure that the information contained in the notice is correct and does not include any information that would otherwise be deemed as confidential or material non-public information. Additionally, notices and information relating to corporate actions (excluding Bankruptcy Notices) of any type must not be submitted through the Issuer Agent Portal for posting to LENS. The process for submitting specific types of corporate action notifications is provided for in other sections of these Operational Arrangements.*

## 5. Trustee Required Notices

In the event of a change in trustee with respect to an issue of Securities, DTC requires that the new and prior trustee update the trustee information provided to DTC. These types of notices must be posted using the 17Ad-16 Function, and may use the Notice of Assumption or Termination of Transfer Agent Services Form 17Ad-16 (also known as 17Ad-16 Change Form), a template of which can be obtained from DTCC's website at and by clicking on the link titled "Notice of Assumption or Termination of Transfer Agent Services Form 17Ad-16." DTC will make such notices received from trustees available for viewing by Participants on LENS.

~~The completed form should be either (i) printed on trustee letterhead and signed by the trustee, and e-mailed to DTC's Transfer Agent Services area at TAServices@dtcc.com in a Word document or PDF, or (ii) electronically signed and submitted by the trustee using the link titled "Notice of Assumption or Termination of Transfer Agent Services Form 17Ad-16" available at <http://dtcc.com/matching-settlement-and-asset-services/agent-services/dte-eligible-agent>.~~

**Hard copy notices physically mailed to DTC and/or notices attached to or embedded in an email sent to DTC will not be posted to LENS.**

**Inquiries relating to the process of submitting these notices should be sent to TAServices@dtcc.com.**

*Important Note: DTC does not screen trustee notices for confidential information. It is the full and sole responsibility of the trustee submitting a notice to ensure that the information contained the notice is correct and does not include any information that would otherwise be deemed as confidential or material non-public information.*

## **6. LIBOR Replacement Index Communication Tool**

The LIBOR Replacement Index Communication Tool (“Communication Tool”) is designed to help issuers, trustees and agents communicate via LENS certain LIBOR benchmark replacement information for Securities that are converting from LIBOR (USD) to an alternative reference rate.

The Communication Tool is available ~~through the Issuer Agent Portal on DTCC’s LIBOR transition webpage at <https://www.dtcc.com/settlement-and-asset-services/issuer-services/libor-transition>.~~ **Transfer Agents must use the LIBOR function in the Issuer Agent Portal to communicate LIBOR benchmark replacement information through the Communication Tool. Links to the Communication Tool also may be available through the DTCC website, Important Notices, direct communications with issuers, trustees and agents, and other websites.**

To submit rate replacement information via the Communication Tool, users must first complete an automated verification process. Once verified, the user can input replacement rate information (i) for multiple securities at one time, using templates in the Communication Tool, or (ii) for an individual Security, not using a template. In either case, the user also has the option to upload accompanying documentation to include with the inputted replacement rate information, all of which will be posted to LENS.

Once the user has successfully input all replacement rate information (and uploaded any accompanying documentation), the user may review the information and make any changes, if necessary. If satisfied with the information provided, the user may submit the details for posting to LENS. Once submitted to LENS, the user can save, export, and print a copy of the posted information for the user’s own records.

All replacement rate information, and any accompanying documentation, are posted to LENS in a standardized format reflecting the information submitted by the user.

Users should retain a copy of all replacement rate information that they submit for their own records.

The Communication Tool will be decommissioned by DTC on September 30, 2024, at which time this Subsection 6 will be deleted.

*Important Note: DTC does not review any information submitted through the Communication Tool for accuracy, completeness, or confidential information. It is the full and sole responsibility of the user submitting the information to ensure that the information is accurate, complete and does not include any information that would otherwise be deemed as confidential or material non-public information.*

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