Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 21,515, 3 ta' Ottubru, 2025

Taqsima B

L.N. 213 of 2025

FINANACIAL MARKETS ACT (CAP. 345)

INVESTMENT SERVICES ACT (CAP. 370)

Multilateral Trading Facilities and Organised Trading Facilities (Amendment) Regulations, 2025

IN EXERCISE of the powers conferred by article 49 of the Financial Markets Act and article 12 of the Investment Services Act, the Minister responsible for the regulation of financial services, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation and scope.

1. (1) The title of these regulations is the Multilateral Trading Facilities and Organised Trading Facilities (Amendment) Regulations, 2025 and these regulations shall be read and construed as one with the Multilateral Trading Facilities and Organised Trading Facilities Regulations, hereinafter referred to as the "principal regulations".

S.L. 345.24.
S.L. 370.39.

(2) The scope of these regulations is to transpose Article 1(3)(b) and Article 1(5) of Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024 amending Directive 2014/65/EU on markets in financial instruments.

Amends regulation 2 of the principal regulations.

2. In sub-regulation (1) of regulation 2 of the principal regulations the definition "systematic internaliser" shall be substituted by the following new definition:

> ""systematic internaliser" means an investment firm which, on an organised, frequent and systematic basis, deals on own account in equity instruments by executing client orders outside a regulated market, an MTF or an OTF, without operating a multilateral system, or which opts in to the status of systematic internaliser;".

Amends regulation 6 of the principal regulations.

3. Immediately after sub-regulation (2) of regulation 6 of the principal regulations there shall be added the following new sub-regulation:

> "(2a) Maltese investment firms and market operators operating an MTF or an OTF shall have arrangements in place to

ensure that they meet data quality standards pursuant to Article 22b of MiFIR.".

Ippubblikat mid-Dipartiment tal-Informazzjoni (doi.gov.mt) — Valletta — ***Published by the Department of Information (doi.gov.mt) — Valletta***
Mitbugħ fl-Istamperija tal-Gvern fuq karta FSC — ***Printed at the Government Printing Press on FSC certified paper***

Prezz/*Price*
€0.09