

SCHEDULE 3

Regulation 8

Modifications of Chapter 3A of Part 18 of the Act in relation to recognised auction platforms and EEA market operators of auction platforms

1. In section 312A(1)—
 - (a) in subsection (1), reference to a specified regulated market is to be read as including a reference to a specified auction platform;
 - (b) in subsection (2), reference to a market is to be read as including a reference to an auction platform.
2. In section 312B—
 - (a) in subsection (1), reference to a regulated market is to be read as including a reference to an auction platform;
 - (b) in subsection (2), references to the markets in financial instruments directive are to be read as including references to the emission allowance auctioning regulation.
3. In section 312C—
 - (a) in subsection (1), reference to a regulated market is to be read as including a reference to an auction platform;
 - (b) in subsection (5)(b), reference to the third sub-paragraph of Article 42.6 of the markets in financial instruments directive (in the case of relevant arrangements relating to a regulated market) is to be read as including a reference to that provision as applied to auction platforms by Article 35 of the emission allowance auctioning regulation (in the case of arrangements relating to a recognised auction platform).
4. In section 312D, the definition of “applicable provision” shall be read as including, in addition to the cases set out in paragraphs (a) and (b)—
 - “(c) in the case of arrangements relating to an auction platform, the first sub-paragraph of Article 42.6 of the market in financial instruments directive as applied to auction platforms under Article 35 of the emission allowance auctioning regulation;”.

(1) Sections 312A to 312D were inserted by [S.I. 2007/126](#), Schedule 2, paragraphs 1 and 15.