SCHEDULES

SCHEDULE 1

SPECIAL DEFENCES

[F1 Buy-back programmes and stabilisation

Textual Amendments

F1 Sch. 1 para. 5 and cross-heading substituted (3.7.2016) by The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016 (S.I. 2016/680), regs. 1, **11**

5. **[F2**(1)**]** An individual is not guilty of insider dealing by virtue of dealing in securities or encouraging another person to deal if he shows that he acted in conformity with—
   (a) Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation)**[F3**, as that Article has effect at the time mentioned in sub-paragraph (2),**][F4**and —
      (i) each EU regulation, originally made under that Article before that time, which is **[F5**assimilated direct**]** legislation; and
      (ii) all subordinate legislation (within the meaning of the Interpretation Act 1978) made under that Article on or after IP completion day;**]**
   (b) rules made under section 137Q(1) of the Financial Services and Markets Act 2000.**]**

[F6(2) The time is the beginning of the day on which the Market Abuse (Amendment) (EU Exit) Regulations 2018 are made.**]**

Textual Amendments

F2 Sch. 1 para. 5 renumbered as Sch. 1 para. 5(1) (19.2.2019) by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(2), **2(a)**

F3 Words in Sch. 1 para. 5(1)(a) inserted (19.2.2019) by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(2), **2(b)(i)**

F4 Words in Sch. 1 para. 5(1)(a) substituted (31.12.2020) by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(3), **4** (as amended by S.I. 2020/1301, regs. 1, **3**, **Sch. para. 17(a)**); 2020 c. 1, **Sch. 5 para. 1(1)**

F5 Words in Sch. 1 para. 5(1)(a)(i) substituted (1.1.2024) by The Retained EU Law (Revocation and Reform) Act 2023 (Consequential Amendment) Regulations 2023 (S.I. 2023/1424), reg. 1(2), **Sch. para. 33**

F6 Sch. 1 para. 5(2) inserted (19.2.2019) by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(2), **2(c)**

[F76 An individual ("A") is not guilty of insider dealing by virtue of dealing, or encouraging another person to deal, in securities through a trading venue in Gibraltar if A shows that A acted in conformity with—

(a) the following as they have effect in Gibraltar law—

(i) Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), and

(ii) each EU regulation originally made under that Article, and

(b) all other applicable Gibraltar law (if any).

Textual Amendments

F7 Sch. 1 paras. 6-8 inserted (31.12.2020) by The Financial Services (Miscellaneous) (Amendment) (EU Exit) (No. 3) Regulations 2019 (S.I. 2019/1390), regs. 1(5), **2**; 2020 c. 1, Sch. 5 para. 1(1)

7 An individual ("A") is not guilty of insider dealing by virtue of dealing, or encouraging another person to deal, in securities through a trading venue in an EEA State if A shows that A acted in conformity with—

(a) the following as they apply in the EEA State—

(i) Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), and

(ii) each EU regulation made under that Article, and

(b) all other applicable law of the EEA State (if any).

Textual Amendments

F7 Sch. 1 paras. 6-8 inserted (31.12.2020) by The Financial Services (Miscellaneous) (Amendment) (EU Exit) (No. 3) Regulations 2019 (S.I. 2019/1390), regs. 1(5), **2**; 2020 c. 1, Sch. 5 para. 1(1)

8 For the purposes of paragraphs 6 and 7 "trading venue" has the meaning given by Article 2(1)(16) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, as substituted by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1403).**]**

Textual Amendments

F7 Sch. 1 paras. 6-8 inserted (31.12.2020) by The Financial Services (Miscellaneous) (Amendment) (EU Exit) (No. 3) Regulations 2019 (S.I. 2019/1390), regs. 1(5), **2**; 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation:
There are currently no known outstanding effects for the Criminal Justice Act 1993, Cross Heading: Buy-back programmes and stabilisation.