**1. Article 24: General Requirements for Trading Platforms or Systems**

* The Exchange must have effective systems, procedures, and arrangements to ensure its trading platform or systems are resilient, have sufficient capacity to deal with peak order and message volumes, enable orderly trading under severe market stress, and reject orders that exceed predetermined thresholds​(Directive-on-Licensing-…).

**2. Article 25: Trading Platforms or Systems Capacity**

* The Exchange is required to ensure that its trading platform or system has sufficient capacity to perform its functions without failures, outages, or errors in matching transactions. This includes provisions on order entry, routing, trade execution, and monitoring performance​(Directive-on-Licensing-…).

**3. Article 26: Trading Platforms or Systems Capabilities**

* Specifies that the Exchange should have systems, procedures, and arrangements to handle disorderly trading conditions, manage Algorithmic Trading systems, and ensure that trading is orderly under exceptional circumstances​(Directive-on-Licensing-…).

**4. Article 27: Trading Platform or System: Conditions for Use**

* The Exchange must establish conditions for using its electronic order submission systems by its members, including pre-trade and post-trade controls, staff qualifications, and functional conformance testing​(Directive-on-Licensing-…).

**5. Article 28: Systems, Controls, and Governance Arrangements**

* The Exchange must have adequate systems and controls in place to manage significant risks and ensure efficient operations. It includes contingency plans for system disruptions and managing potential conflicts of interest​(Directive-on-Licensing-…).

**6. Article 29: Prevention of Disorderly Trading Conditions**

* Requires the Exchange to have arrangements in place to prevent disorderly trading, such as order limits, volatility management mechanisms, and pre-trade and post-trade controls​(Directive-on-Licensing-…).

**7. Article 30: Testing of the Proper Functioning of the Trading Platform or System**

* The Exchange must ensure that before deploying or updating a trading platform or system, proper testing methodologies are used to verify its functionality and compliance with risk management controls​(Directive-on-Licensing-…).

**8. Article 31: Ongoing Monitoring of the Trading Platform or System**

* Requires the Exchange to continuously monitor the performance and usage of its trading platform or systems in real-time to ensure effective functioning and make adjustments as needed​(Directive-on-Licensing-…).

**9. Article 32: Mechanisms to Manage Volatility**

* The Exchange must have automatic systems to halt or constrain trading operations during trading hours to manage volatility effectively​(Directive-on-Licensing-…).

**10. Article 33: Pre-Trade and Post-Trade Control**

* Specifies the implementation of pre-trade and post-trade controls, including price collars, maximum order values, and volumes to maintain orderly trading conditions​(Directive-on-Licensing-…).

**11. Article 34: Tick Sizes**

* The Exchange is required to implement a Tick size regime for all securities that reflect their liquidity profile and market conditions​(Directive-on-Licensing-…).

**12. Article 42: Technical and Functional Conformance Testing**

* Mandates that members of the Exchange perform conformance and compliance testing of their systems, algorithms, or strategies before deployment or substantial updates​(Directive-on-Licensing-…).

**13. Article 43: Testing of Trading Systems, Strategies, or Algorithms**

* The Exchange must ensure that its members test their trading systems, strategies, or algorithms to prevent disorderly trading conditions​(Directive-on-Licensing-…).