

<p style="text-align: center;">Amendments to the CSD Instructions Spanish FFT Service</p>

As anticipated during the consultation, in view of the technical releases that will allow to automate the exchange of information flows between Monte Titoli and the participants, the Instructions are modified with reference to the operating procedures for the management of the FTT Spain service. In view of these releases, the cut-off date for sending the declaration has been postponed.

The changes below described will enter into force on **3 August 2021**.

INSTRUCTIONS

5.2.4 Spanish FTT

In the context of the Spanish FTT Service, Monte Titoli sends the declarations and executed the payments of the amount related to the application of the taxation on financial transactions according to the procedures and the timelines described below, following the signing by the adhering intermediary of the specific proxy form available on MT-X.

The activities are performed during the calendar days of the relevant month. If the deadline coincides with a holiday, the activities are performed in the previous day.

~~Declarations relating to taxable transactions are sent by e-mail to the dedicated mailbox~~

~~The declarations will have to be sent in format (.DAT) following the layout specifications communicated by Iberclear concerning the type of report ITF001.~~

Reporting of taxable transactions is done through the MT-X platform.

Intermediaries may submit one or more declarations relating to transactions in taxable securities. Intermediaries may also send declarations on behalf of other intermediaries subject to taxation. In this case, intermediaries must send Monte Titoli the form for requesting the taxation identification code to be attributed to the intermediary on whose behalf they are sending the declarations.

The declaration should include both the transactions subject to taxation and the exempt transactions, indicating the reasons for the exemption pursuant to the applicable legislation.

~~The declarations sent by the intermediaries are formally checked by Monte Titoli and then forwarded to Iberclear to be validated.~~

~~Declarations sent to Monte Titoli validated by the 6th calendar day of the payment month are considered for the purpose of the payment.~~

~~Monte Titoli does not guarantee the handling of declarations sent after this deadline. Declarations received after the deadline are processed on the basis of a time priority criterion and, where it is not possible to manage them, they must be resubmitted as overdue.~~

~~Intermediaries receive information in case of non-validation by e-mail.~~

~~By the second day following the deadline to send the declarations, Monte Titoli debits the total amount indicated in the declarations to the accounts of the intermediaries, carrying out the debit by 3:30 p.m.~~

The declarations sent by the intermediaries are formally checked by Monte Titoli and then forwarded to Iberclear to be validated.

Declarations sent to Monte Titoli validated by 4.00 pm of the 10th calendar day of the payment month are considered for the purpose of the payment.

Intermediaries receive information about the validation status of the declaration via MT-X.

Declarations received after this deadline are considered late.

By the second day following the deadline for sending declarations, Monte Titoli debits the accounts of intermediaries for the total amount indicated in the declarations, performing two debiting cycles (at 12:00 and 13:30).

If the debiting process is unsuccessful by the 14th calendar day due to lack of funds, Monte Titoli will cancel the declaration and will not execute the payment.

Each attempt to debit the amount is notified to the intermediary and to its paying bank, if relevant, via message RNI 097, which indicates the status of debit.

If the debiting of the funds is not successful by the 14th day due to a lack of cash, Monte Titoli proceeds to cancel the declaration and does not make the payment.

In order to pay the amounts relating to the taxation of the transactions listed in the declarations cancelled by Monte Titoli, intermediaries must submit new declarations which will be considered late.

~~Declarations considered to have been submitted late and validated by 11:00 of any day of the payment month will be processed on the same day.~~ **and B**by the second day following the submission of the declarations, Monte Titoli debits the total amount indicated in the declarations to the accounts of the intermediaries.

Monte Titoli debits penalties, that may be applied to declarations eventually considered to have been submitted late, to the accounts of the intermediaries.

Monte Titoli receives the debiting of funds from Iberclear by the 17th calendar day of the payment month.