

Amendments to Monte Titoli Service Regulations

The amendments to the Service Regulations relating to the incidental services to the central securities depository service and described below.

In particular, these amendments concern the new activities that will be offered as part of the support services for corporate transactions as well as the new support service for the management of the shareholders' register.

The amendments will enter into force on the **4th of April 2022**.

Firstly, the possibility for issuers admitted to the centralised maintenance service to use the services of Monte Titoli for the management of operating procedure and IT systems connected to the service participation (account operator role) is being envisaged.

In addition, as part of the service supporting the processing of corporate transactions the following added value activities are being introduced, which Monte Titoli may perform on behalf of the issuers:

- a) the provision of technical and operational support to the issuers through the use of telematic tools, both with regard to the management of pre-meeting information flows (e.g. filling of the convocation notices and the documents according to the standards set out for the communication to intermediaries and shareholders), and with reference to the fulfilments during the meeting, such as the registration of the attendees, the recording of votes, as well as the compilation of the relating reports after the closing of the event;
- b) assumption of the role of appointed representative by the issuer pursuant to Article 135-undesciens of the Consolidated Law on Finance and Article 106 of "Cura Italia" decree.

Finally, a new Chapter III is being introduced to regulate the provision of the new incidental service to support the maintaining of the shareholders register by means of technology tools.

Service Regulations

PART II - SERVICE REGULATIONS

TITLE I – THE CENTRAL SECURITIES DEPOSITORY SERVICE

Omissis

CHAPTER II - THE CENTRALISED MAINTENANCE SERVICE

Omissis

Article 26 – Admission requirements

1. Pursuant to article 32 of the Post-trading Regulations, legal entities that participate in the Settlement Service may hold accounts with Monte Titoli's accounting records system; Issuers admitted to the Settlement Service may keep securities accounts solely to record movements on financial instruments issued by them or by affiliates or subsidiaries through a shareholding.
2. Intermediaries may avail themselves of third parties for the management of the operating procedures and technological systems used for participation in the service, subject to compliance with the requirements set forth by article 17. **Issuers who participate in the service pursuant to paragraph 1, may also use the services of Monte Titoli.**

Omissis

TITLE II – THE CENTRAL SECURITIES DEPOSITORY SERVICE AND INCIDENTAL SERVICES

CHAPTER I – SERVICE SUPPORTING THE PROCESSING OF CORPORATE TRANSACTIONS

Article 28 – Characteristics of the Service

1. The service consists of the processing of corporate transactions relevant to financial instruments initially registered in the accounting records system of Monte Titoli. The service is carried out on the basis of the appointments and notifications sent to Monte Titoli by issuers and intermediaries, in the manner and within the deadlines specified by the Instructions.
2. The service is carried out in favour of issuers and intermediaries that participate in the notary and Centralised Maintenance Service.

Article 29 – Attendance at shareholders’ meetings

1. After receiving a specific appointment from the issuer, Monte Titoli:
 - a) **provides operational and technical support for the management of information flows relating to Shareholders’ Meetings, including the collection of votes and relating reports, also by the use of electronic means;**
 - b) **performs the role of appointed representative pursuant to Article 135-undecies TUF and 106 of Decree n. 17/2020 as transposed by Law no. 27/2020 and subsequent amendments;**
 - c) communicates to the intermediaries all the information required to issue the communications provided by the applicable law, including the record date if applicable.
 - d) ~~2. At the request of Issuers, Monte Titoli shall communicate~~, with reference to the record date, the ID data of the Intermediaries on whose accounts the financial instruments are registered and the relevant quantities.
2. **For the activities indicated at letters a) and b), issuers grant Monte Titoli a mandate by signing a specific contract that shall specify the activities performed by Monte Titoli on their behalf. These Regulations and the relating Instructions are an integral part of this contract.**

CHAPTER III-BIS - SUPPORT TO THE MAINTAINING OF THE SHAREHOLDER REGISTER

Article 43-bis - Characteristic of the Services

1. **At the request of the issuers, Monte Titoli supports the maintaining and the updating of the shareholder register on the basis of communications issued by intermediaries, also using technology tools.**
2. **The operating procedure for the shareholder register maintaining and updating are described in the Instructions.**
3. **Issuers grant to Monte Titoli a mandate by signing a specific contract that specifies the activities carried out by Monte Titoli on their behalf according to paragraph 1. These Regulations and the relevant Instructions are an integral part of this contract.**