~~Cassa di Compensazione e Garanzia~~Euronext Clearing

ANNEXES TO THE INSTRUCTIONS

~~20th MARCH 2023~~
09th OCTOBER 2023

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EURONEXT CLEARING

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The timetables in this document refer to the time zone CET (Central European Time), equal to UTC+1 when it is in force the solar time and UTC+2 during Daylight Saving Time

ANNEX B.111

DELEGATION OF MANAGEMENT POWERS FOR THE CLEARING MEMBER (BITA SECTIONS)

To:

Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
Piazza Affari, 6
20123 - Milano

Name/Corporate name: ……

First name and family name of Contractual Representative: ……

The Contractual Representative, by virtue of the powers vested in him, delegates to:

Name and surname	Joint or separate powers	Specimen signature

The power to exercise, in non-electronic form, management powers concerning the membership and transactions of the Member to and within the System, as provided by the Euronext Clearing Regulations and more generally in the Annexes to the General Conditions, henceforth ratifying their actions but in all cases excluding powers of withdrawal or activation.

The persons named above may exercise the said management powers by signing the relevant communications to Euronext Clearing in all cases where there is no provision for use of the BCS, including in the event of its malfunction.

_____
(Place and date)

_____
(The Contractual Representative)

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ANNEX B.111-bis

DELEGATION OF MANAGEMENT POWERS FOR THE CLEARING MEMBER/SETTLEMENT AGENT (EURONEXT SECTIONS)

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
Piazza Affari, 6
20123 – Milano

E-mail: ccp-membership@euronext.com

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Name/Corporate name: .....

First name and surname of Contractual Representative: .....

The Contractual Representative, by virtue of the powers vested in him, delegates the names and/or offices indicated below to exercise - in non-telematic form - the management powers relating to the Participant's operations in the System, as provided in the Euronext Clearing Rules and, more generally, in the Annexes to the General Conditions, but excluding powers of termination and activation, ratifying as of now their actions.

The exercise of the aforementioned powers is granted in all cases for which the use of the Technological Infrastructure is not envisaged, including cases of its malfunctioning.

A) Names and/or offices delegated to exercise the management powers relating to the activities of Collateral:

Name and surname (or Office)	E-mail address (or corporate e-mail domain)	Telephone number

B) Names and/or offices delegated to exercise the management powers relating to the activities of Settlement

Name and surname (or Office)	E-mail address (or corporate e-mail domain)	Telephone number

C) Names and/or offices delegated to exercise the management powers relating to the activities of Trades and Positions management:

Name and surname (or Office)	E-mail address (or corporate e-mail domain)	Telephone number

_____
(Place and date)

_____
(The Contractual Representative)

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ANNEX B.111 A-bis

REQUEST FOR ACCOUNT STRUCTURE AND SYSTEMATIC POSTING RULES SETUP

(EURONEXT SECTIONS)

Pursuant to Instructions Article B.1.1.1-bis, paragraph 1, letter b), legal persons which intend to join the Euronext Equity Section as Clearing Members shall provide Euronext Clearing with the Clearing Member's Account Structure set-up forms. The forms are available for the download in the Member Portal, section Membership Requests, sub-section Static Data Collection. The forms include the collateral accounts, delivery accounts, position accounts, margin accounts the Clearing Members intend

Pursuant to Instructions Article B.3.3.1-bis, paragraph 3, legal persons which intend to join the Euronext Equity Section as Clearing Member must provide the above mentioned account structure set up forms for the paratrametization of collateral buffer and the cash excess return as well, in the same manner as above.

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ANNEX B.112

DELEGATION OF MANAGEMENT POWERS FOR THE TRADING CLIENT

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A.)
Piazza Affari, 6
20123 - Milano

Name/Corporate name: .....

First name and family name of Contractual Representative: .....

The Contractual Representative, by virtue of the powers vested in him, delegates to:

Name and surname	Joint or separate powers	Specimen signature

The power to exercise, in non-electronic form, the management powers delegated by the General Clearing Member according to Article B.1.2.3, paragraphs 1 and 2, of the Instructions.

The persons named above may exercise the said management powers by signing the relevant communications to ~~CC&G~~EURONEXT CLEARING in all cases where there is no provision for use of the BCS, including in the event of its malfunction.

_____
(Place and date)

_____
(The Contractual Representative)

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ANNEX B.114

INFORMATION TO BE SENT BY MEMBERS (BITA SECTIONS)

A) SUPERVISORY CAPITAL

CLEARING MEMBERS

- *BANKS AND INVESTMENT FIRMS:*

not later than the fifth ~~CC&G~~EURONEXT CLEARING open day starting from 11 February ~~and 11 August~~: with reference to the capital ~~respectively~~ at 31 December ~~and 30 June~~;

not later than the fifth ~~CC&G~~EURONEXT CLEARING open day starting from 12 May ~~and 11 November~~: with reference to the capital ~~respectively~~ at 31 March ~~and 30 September~~[1].

not later than the tenth EURONEXT CLEARING open day starting from 11 August: with reference to the capital at 30 June;

not later than the fifth EURONEXT CLEARING open day starting from 11 November : with reference to the capital at 30 September[1].

~~CC&G~~EURONEXT CLEARING may extend the above time limits where the regulatory authorities of a Bank or an Investment Firm admitted to the System pursuant to Article B.2.1.1, paragraph 3 of the Regulations require such statements to be drawn up at different intervals. The above mentioned declaration could be communicated either electronically, using the "import function" available through the ~~CC&G~~EURONEXT CLEARING Internet site (**Euronext Clearing | euronext.com**~~Euronext Clearing | euronext.com~~~~http://www.lseg.com/ccg~~), or by registered letter with return receipt or by courier. The declaration forwarded by letter or by courier must be sent in advance by e-mail and shall be signed by the Legal or Contractual Representative, or by the Delegate with management powers exercisable in non-electronic form[2].

B) SHAREHOLDERS AND PARENT COMPANY

CLEARING MEMBERS AND TRADING CLIENTS ADMITTED TO ITALIAN MARKETS

Promptly:

a) every change in the percentage held by the (absolute or relative) majority shareholders;
b) every change in the percentage held by each shareholder equal to or larger than 10% of the share capital~~.~~**;**
c) every change in the parent company of the group the Member belongs to.

C) CLEARING AND GUARANTEE SYSTEMS

CLEARING MEMBERS

Promptly: withdrawal from and/or participation in another Clearing and Guarantee System.

CONT. =>

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1 If the dates established from the Supervisory Authorities fall on a public holiday in the Member State of the Member, or a Saturday or a Sunday, the count of the ~~five~~ ~~CC&G~~EURONEXT CLEARING open days runs starting from the following working day. If the date resulting from the count in turn falls on a public holiday, or a Saturday or a Sunday, the data can be submitted to ~~CC&G~~EURONEXT CLEARING within the first following ~~CC&G~~EURONEXT CLEARING open day.

2 With respect to Members different from institutions subject to the application scope of EU Regulation No. 575/2013, ~~CC&G~~EURONEXT CLEARING will refer to the transmission terms provided by the prudential provisions applicable to those entities.

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ANNEX B.114

INFORMATION TO BE PROVIDED BY MEMBERS (BITA SECTIONS)

D) PLACE OF CLEARING

CLEARING MEMBERS

Promptly: at any variation of the place of Clearing.

E) DELEGATES WITH MANAGEMENT POWERS IN PAPER FORM

CLEARING MEMBERS

Not later than 30 june of each year: at any variation in the appointments of delegates with management powers exercisable in non-electronic form.

F) REFERENTS AND CONTRACTUAL REPRESENTATIVES

CLEARING MEMBERS

Promptly: at any variation of the referents entitled to receive all individual communications (having operational nature) from ~~CC&G~~EURONEXT CLEARING to the Member, as well as the contractual representative indicated in the Request for Services..

G) PERSONNEL AUTHORIZED TO REQUEST THE SUSPENSION OF THE TRADING CLIENTS ADMITTED TO ITALIAN MARKETS FROM THE MEMBERSHIP TO THE SECTION/S AND RELATED REVOCATION

GENERAL CLEARING MEMBERS

Not later than 30 June of each year: at any variation of the persons authorized to request the suspension of the Trading Clients admitted to Italian Markets from the Section/s and related revocation, using the form set out in Annex B.122B.

H) ORGANIZATIONAL STRUCTURE AND TECHNOLOGICAL AND IT SYSTEMS THAT GUARANTEE THE SMOOTH, CONTINUOUS AND EFFICIENT MANAGEMENT OF THE RELATIONS AND ACTIVITIES RESULTING FROM MEMBERSHIP OF THE SYSTEM

CLEARING MEMBERS

Not later than 30 June of each year: at any variation concerning the technological and IT systems that guarantee the smooth, continuous and efficient management of the relations and activities resulting from membership of the system.

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ANNEX B.114

INFORMATION TO BE PROVIDED BY MEMBERS (BITA SECTIONS)

I) DECLARATION ABOUT THE MAINTENANCE OF ADEQUATE RECOVERY, REACTIVATION AND RESTORATION PROCEDURES OF THE ELABORATION PROCESSES

CLEARING MEMBERS

Not later than 30 June of each year: at any variation concerning the recovery, reactivation and restoration procedures of the elaboration processes.

L) THE LAST APPROVED FINANCIAL STATEMENTS AND THE MOST RECENT QUARTERLY OR HALF-YEARLY REPORT FOR THE YEAR

CLEARING MEMBERS

Not later than 30 June of each year

M) DESCRIPTION OF THE ACTIVITIES OF THE COMPANY AND OF THE PARENT COMPANY AND OF THE RISK MANAGEMENT AND BACK-OFFICE STRUCTURES

CLEARING MEMBERS

Not later than 30 June of each year

N) COPY OF THE LATEST RATING ISSUED TO THE COMPANY AND/OR TO THE PARENT COMPANY

CLEARING MEMBERS

Promptly: at any variation of the rating obtained by the company and/or by the parent company.

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ANNEX B.114

INFORMATION TO BE PROVIDED BY MEMBERS (BITA SECTIONS)

O) START OF OPERATIONS AND POSSIBLE UPDATING OF ADMISSION DOCUMENTATION

The start of operations of the Member, conditional on the adoption of a specific admission decision by the ~~CC&G~~EURONEXT CLEARING Membership Committee with regard to the related applications for admission, extension of services, or changes in membership profiles, must take place within ten days prior to the shareholding disclosures to the competent Authorities as per Annex B.114, letter A).

Accordingly, based on the date of the related resolution, the start of operations must take place within the following deadlines:

- first of February, for admission decisions adopted in the period between 1 November and 31 January
- second of May, for admission decisions adopted in the period between 1 February and 1 May
- first of August, for admission decisions adopted in the period between 2 May and 30 July
- first of November for admission decisions adopted in the period between 1 August and 31 October

If the start of operations does not take place within the above-mentioned deadlines, ~~CC&G~~EURONEXT CLEARING may require the Member to update and/or resubmit all or part of the admission documentation in accordance with Article B.2.1.3 of the ~~CC&G~~EURONEXT CLEARING Rules.

For Trading Clients admitted to Italian Markets, the request for any update and resending of the admission documentation will also be extended to the related General Clearing Member.

Euronext Clearing, may, in case of objective and duly justified reasons, indicate different deadlines for the start of operations.

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ANNEX B.114-bis

INFORMATION TO BE SENT BY CLEARING MEMBERS (EURONEXT SECTIONS)

A) SUPERVISORY CAPITAL

CLEARING MEMBERS

- *BANKS AND INVESTMENT FIRMS:*

not later than the fifth Euronext Clearing open day starting from 11 February: with reference to the capital at 31 December;

not later than the fifth Euronext Clearing open day starting from 12 May: with reference to the capital at 31 March.

not later than the tenth Euronext Clearing open day starting 11 August: with reference to the capital at 30 June;

not later than the fifth Euronext Clearing open day starting from 11 November: with reference to the capital at 30 September[1]

Euronext Clearing may extend the above time limits where the regulatory authorities of a Bank or an Investment Firm admitted to the System pursuant to Article B.2.1.1, paragraph 3 of the Regulations require such statements to be drawn up at different intervals. The above mentioned declaration could be communicated either electronically, using the "import function" available through the Euronext Clearing Internet site (**Euronext Clearing | euronext.com**), or by registered letter with return receipt or by courier. The declaration forwarded by letter or by courier must be sent in advance by e-mail and shall be signed by the Legal or Contractual Representative, or by the Delegate with management powers exercisable in non-electronic form[2].

B) SHAREHOLDERS AND PARENT COMPANY

CLEARING MEMBERS

Promptly:

a) every change in the percentage held by the (absolute or relative) majority shareholders;
b) every change in the percentage held by each shareholder equal to or larger than 10% of the share capital;
c) every change in the parent company of the group the Member belongs to.

C) CLEARING AND GUARANTEE SYSTEMS

CLEARING MEMBERS

Promptly: withdrawal from and/or participation in another Clearing and Guarantee System.

CONT. =>

1 If the dates established from the Supervisory Authorities fall on a public holiday in the Member State of the Member, or a Saturday or a Sunday, the count of the ~~five~~ Euronext Clearing open days runs starting from the following working day. If the date resulting from the count in turn falls on a public holiday, or a Saturday or a Sunday, the data can be submitted to Euronext Clearing within the first following Euronext Clearing open day.

2 With respect to Members different from institutions subject to the application scope of EU Regulation No. 575/2013, Euronext Clearing will refer to the transmission terms provided by the prudential provisions applicable to those entities.

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ANNEX B.114bis

INFORMATION TO BE PROVIDED BY MEMBERS (EURONEXT SECTIONS)

D) PLACE OF CLEARING

CLEARING MEMBERS

Promptly: at any variation of the place of Clearing.

E) DELEGATION OF MANAGEMENT POWERS

CLEARING MEMBERS

Not later than 30 June of each year: at any variation in the appointments of delegates with management powers exercisable in non-telematic form.

F) REFERENTS AND CONTRACTUAL REPRESENTATIVES

CLEARING MEMBERS

Promptly: at any variation of the referents entitled to receive all individual communications (having operational nature) from Euronext Clearing to the Member, as well as the contractual representative indicated in the Request for Services.

G) PERSONNEL AUTHORIZED TO REQUEST TO HALT REGISTRATION OF POSITIONS PERTAINING TO THE TRADING CLIENTS ADMITTED ON EURONEXT LEGACY MARKETS

GENERAL CLEARING MEMBERS

Not later than 30 June of each year: at any variation of the persons authorized to request to halt registration of positions pertaining to the Trading Clients admitted on Euronext Legacy Markets from the Market/s and related revocation, using the form set out in Annex B.122Bbis.

H) ORGANIZATIONAL STRUCTURE AND TECHNOLOGICAL AND IT SYSTEMS THAT GUARANTEE THE SMOOTH, CONTINUOUS AND EFFICIENT MANAGEMENT OF THE RELATIONS AND ACTIVITIES RESULTING FROM MEMBERSHIP OF THE SYSTEM

CLEARING MEMBERS

Not later than 30 June of each year: at any variation concerning the technological and IT systems that guarantee the smooth, continuous and efficient management of the relations and activities resulting from membership of the system.

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ANNEX B.114bis

INFORMATION TO BE PROVIDED BY MEMBERS (EURONEXT SECTIONS)

I) DECLARATION ABOUT THE MAINTENANCE OF ADEQUATE RECOVERY, REACTIVATION AND RESTORATION PROCEDURES OF THE ELABORATION PROCESSES

CLEARING MEMBERS

Not later than 30 June of each year: at any variation concerning the recovery, reactivation and restoration procedures of the elaboration processes.

L) THE LAST APPROVED FINANCIAL STATEMENTS AND THE MOST RECENT QUARTERLY OR HALF-YEARLY REPORT FOR THE YEAR

CLEARING MEMBERS

Not later than 30 June of each year

M) DESCRIPTION OF THE ACTIVITIES OF THE COMPANY AND OF THE PARENT COMPANY AND OF THE RISK MANAGEMENT AND BACK-OFFICE STRUCTURES

CLEARING MEMBERS

Not later than 30 June of each year

N) COPY OF THE LATEST RATING ISSUED TO THE COMPANY AND/OR TO THE PARENT COMPANY

CLEARING MEMBERS

Promptly: at any variation of the rating obtained by the company and/or by the parent company.

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ANNEX B.114bis

INFORMATION TO BE PROVIDED BY MEMBERS (EURONEXT SECTIONS)

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O) START OF OPERATIONS AND POSSIBLE UPDATING OF ADMISSION DOCUMENTATION

The start of operations of the Member, conditional on the adoption of a specific admission decision by the Euronext Clearing Membership Committee with regard to the related applications for admission, extension of services, or changes in membership profiles, must take place within ten days prior to the shareholding disclosures to the competent Authorities as per Annex B.114bis, letter A).

Accordingly, based on the date of the related resolution, the start of operations must take place within the following deadlines:

- first of February, for admission decisions adopted in the period between 1 November and 31 January
- second of May, for admission decisions adopted in the period between 1 February and 1 May
- first of August, for admission decisions adopted in the period between 2 May and 30 July
- first of November for admission decisions adopted in the period between 1 August and 31 October

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If the start of operations does not take place within the above-mentioned deadlines, Euronext Clearing may require the Member to update and/or resubmit all or part of the admission documentation in accordance with Article B.2.1.3 of the Euronext Clearing Rules.

Euronext Clearing, may, in case of objective and duly justified reasons, indicate different deadlines for the start of operations.

Commented [IT1]: For the cash equity migrations on 23 and 6 november, these provisions are not applicable @Davide Trasciatti - Contractor

Commented [DTC2R1]: Ok, we can insert a disclaimer specifying that "the provision of letter O do not apply to the migration of Euronext Clearing cash and Derivatives Markets?"

ANNEX B.116A

SETTLEMENT AGENT FOR CASH: DISAGREEMENT PROCEDURE FOR PAYMENT INSTRUCTIONS ENTERED IN THE T2 SYSTEM (BITA SECTIONS)

Commented [FC3]: @Davide Trasciatti - Contractor 1) The disagreement procedure is availble only for the BITA sections.

2) to be honest, Eric Bey objected this limitation (i.e. disagreement limited to BITA), because agent shall have the possibility to terminate the manadate in any moment immediatelly

To:
Euronext Clearing (**Cassa di Compensazione e Garanzia S.p.A.**)
Area C&S

FAX +39 06 323 95 241

Subject: **Disagreement Procedure**

Pursuant to Article B.1.1.6, paragraph 8, of the Instructions, ..., Entity Code ..... *, BIC Code ……., requests, in its capacity of cash Settlement Agent for cash, the revocation of the following payment instructions:

Clearing Member **				
Firm name	**Entity Code**	**Account (House/Client)**	**Amount €**	**TRN*****

Please note that ~~CC&G~~EURONEXT CLEARING may revoke payment instructions only on condition that this communication is received by ~~CC&G~~EURONEXT CLEARING not later than 15 minutes before the commencement of the debit period.

Kind regards,

Stamp and Signature of the Settlement Agent

Place and date:

* *Indicate the name and Entity Code of the Settlement Agent for cash making the request.*

** *Indicate the Clearing Member's data to which the payment refers. The Entity Code is the Member's five-figure code used in the System to identify the Member.*

*** *Insert the TRN notified via ICM (Information and Control Module), in "broadcast" mode at the commencement of the notice period.*

ANNEX B.116B

SPECIMEN SIGNATURE FOR THE ACTIVATION OF DISAGREEMENT PROCEDURE (BITA SECTIONS)

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~Cassa di Compensazione e Garanzia S.p.A.~~
Area C&S
Via Tomacelli, 146
00186 – ROMA

Name/Corporate name: .....

First name and family name of Legal Representative: .....

The Legal Representative, by virtue of the powers vested in him, delegates to:

Name and surname	Joint or separate powers	Specimen signature

the power to activate - in non-electronic form - the Disagreement Procedure.

The people named above may exercise the said management powers by signing the communications set out at Article B.1.1.6, paragraph 8, of the Instructions.

_____ _____
(Place and date) *(The Settlement Agent)*

ANNEX B.116C

SETTLEMENT AGENT FOR CASH: DISAGREEMENT PROCEDURE CONCERNING THE POTENTIAL CHARGING OF INTRADAY MARGINS (BITA -SECTIONS)

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To:

Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~**Cassa di Compensazione e Garanzia S.p.A.**~~
Area C&S

Subject: Disagreement Procedure

Pursuant to Article B.1.1.6, paragraph 9 of the Instructions, the Settlement Agent ……..…….. Entity Code ……*, BIC Code …….. hereby activates the Disagreement Procedure with regard to the following amounts shown in the request for "intraday margins in financial instruments" made by ~~CC&G~~EURONEXT CLEARING pursuant to Article B.3.1.2, paragraph 2 of the Instructions in order to prevent debiting of said amounts:

Clearing Member**				
Firm name	**Entity Code**	**Account (House/Client)**	**Amount € *** **	

The Disagreement procedure shall be considered completed and effective with respect to ~~CC&G~~EURONEXT CLEARING on condition that this communication is received by ~~CC&G~~EURONEXT CLEARING by the deadline stated in the request for additional intraday margins referred to in Article B.3.1.2, paragraph 2 of the Instructions.

Kind regards,

Stamp and Signature of the Settlement Agent

Place and date:

Form-filling instructions:

* *Provide the name and Entity Code of the Settlement Agent making the request.*

** *Provide the details of the Clearing Member to which the payment instructions refer.*
The Entity Code identifies the account (House/MOA,ISA,AOA,GOSA or NOSA) of the Clearing Member concerned.

*** *Enter the amount stated in the request for intraday margins in financial instruments.*

ANNEX B.117

MANDATE FOR THE TRANSMISSION OF THE SETTLEMENT INSTRUCTIONS TO ICSDs (BITA SECTIONS)

Pursuant to Istructions Article B.1.1.1, Legal persons who intend to join the ICSD Bond Section as Clearing Members must send the mandate to the Settlement Services managed by a foreign entity, signed by the Direct Member or by the Settlement Agent, in order ~~to~~ to submit the settlement instructions on their behalf.

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The "Power of Attorney" to operate with ~~CC&G~~EURONEXT CLEARING must be asked by Members to the Settlement Services.

The Power of Attorney must allow ~~CC&G~~EURONEXT CLEARING to submit, on behalf of the Member, settlement and cash instructions (DVP), cancellation/amendment instructions and cash settlement instructions.

The Power of Attorney procedure is reported as follows:

- Clearstream Banking's clients are requested to fill-in the electronic version of the POA and send it to ~~CC&G~~EURONEXT CLEARING email address ccp-membership@euronext.com. Once received, ~~CC&G~~EURONEXT CLEARING will add its own data and will send it duly signed via courier to the Client. This latter will duly sign the document and will send it via courier to Clearstream Banking;
- Euroclear Bank's clients are requested to fill-in the POA, duly sign and send it via courier to Euroclear Bank.

~~1.~~

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ANNEX B.117-bis

MANDATE FOR THE TRANSMISSION OF THE SETTLEMENT INSTRUCTIONS TO CSDs (EURONEXT SECTIONS)

Pursuant to Article B.1.1.1-bis of the Instructions, legal persons which intend to join the Euronext Equity Section as Clearing Members shall provide Euronext Clearing with the mandate for the transmission of the settlement instructions to the selected Settlement Services of reference, participating to T2S settlement platform or to Euroclear Bank. Such Power of Attorney forms (PoAs) must be signed by an authorized signatory of the Clearing Member/Settlement Agent, according to the Membership setup.

Euronext Clearing will provide the Clearing Members with all the instructions to retrieve PoAs. Depending on the Membership setup, the Clearing Member may be required to retrieve specific PoA for the involved Central Depositories, namely:

- Euroclear France (also referred to as 'ESES CSD');
- Euroclear Belgium ('ESES CSD');
- Euroclear Nederland ('ESES CSD');
- National Bank of Belgium – Securities Settlement System ('NBB-SSS');
- Euronext Securities Porto.

With refence to Power of Attorneys of Euroclear Bank, for the activation of the mandate in test and in production environment, the Clearing Member must retrieve dedicated forms from Euroclear's website.

By means of the PoA, the Clearing Member or the Settlement Agent appoints Euronext Clearing as its representative, granting Euronext Clearing the powers to instruct on the account(s) opened in the books of the relevant CSD(s), to the extent necessary according to Euronext Clearing Regulations and Instructions.

The Power of Attorney procedure is reported as follows:

- The PoA specific for ESES CSD, NBB-SSS and Euronext Securities Porto shall be filled in by the Participant to the CSD(s), duly signed and sent to Euronext Clearing email address ccp-membership@euronext.com. Once received, Euronext Clearing will send the PoA via email to the relevant CSD(s) for validation;
- Euroclear Bank's clients are requested to fill in the PoAs, duly sign and send them via email to Euroclear Bank, copying:
  - Euronext Clearing Client Services & Onboarding (ccp-cs&ob.it@euronext.com / ccp-readiness@euronext.com) for test-environment PoAs;
  - Euronext Clearing Membership (ccp-membership@euronext.com) for production-environment PoAs.

ANNEX B.122

ACTIVITIES FOR THE SUSPENSION OF THE TRADING CLIENT AND RELATED REVOCATION (BITA SECTIONS)

Below are listed the activities that the General Clearing Member must carry-out in order to request Euronext Clearing the suspension from the participation to the Section/s of the Trading Client or the revocation of a previously requested suspension.

1. Preliminary activities

1.1 At the time of membership, the General Clearing Member will have to fill and send to Euronext Clearing, by registered mail or courier and anticipated by e-mail, the original copy of the form in Annex B.122B, containing the names of the personnel authorized to request the suspension of the Trading Clients from the Section/s membership and the related revocation. This form will have to be sent again to Euronext Clearing, replacing the previous one, at every change of authorized personnel and within the timeframes of Annex B.114.

Commented [FC4]: @Davide Trascialti - Contractor with the periodicity of annex B.114 and when...

1.2 Upon recipt of the form as at point 1.1, Euronext Clearing will send by e-mail, to each person indicated therein, a notification of receipt and an individual password to be used in case of request for suspension or its revocation as provided at points 2.1 (fourth line) and 3.1 (fourth line). The passwords will be changed whenever it deems appropriate by Euronext Clearing and disclosed to authorized persons well in advance.

2. Suspension

2.1 A person authorized to request the suspension (indicated by the General Member to Euronext Clearing in the form set out in Annex B.122B) contacts Euronext Clearing by telephone at the number +39.06.32395.321 or +39.06.32395.303 and statets the following:

- His/her Company Name (General Clearing Member)
- His/Her name and family name;
- The request of suspension of the Trading Client and the Section/s for which the suspension is required;
- The password sent by Euronext Clearing (cfr. point 1.2);
- A telephone number (if different from that indicated on the form set out in Annex B.122B).

2.2 A person authorized to request the suspension (the same as of point 2.1 or another person as long as authorized) completes, signs and sends to Euronext Clearing, by e-mail at the address ccp-operations@euronext.com the form as set out in Annex B.122A to confirm the request made by phone at point 2.1.

Field Code Changed

2.3 Euronext Clearing, verified the appropriateness of the request, suspends the Trading Client from the market Section/s and requests the competent Market Management Company to suspend the same subject from trading.

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ANNEX B.122

ACTIVITIES FOR THE SUSPENSION OF THE TRADING CLIENT AND RELATED REVOCATION (BITA SECTIONS)

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2.4 Euronext Clearing, once received the confirmation of the trading suspension from the Market Management Company will carry-out the following:

- contact by phone the authorized person referred at point 2.1 to communicate the suspension of the Trading Client from the Section/s and from the trading over the related Markets.
- confirms the suspension of the Trading Client, by e-mail, to all authorized persons of the General Clearing Member (indicated in the form set out in Annex B.122B) including the Contractual Representative.

3. Revocation of the suspension

The suspension of the Trading Client may be revoked by the General Clearing Member even before the maximum period of 20 days provided in Article B.2.3.3 of the Regulations, in the following ways:

3.1 A person authorized to request the revocation of the suspension (indicated by the General Member to Euronext Clearing in the form set out in Annex B.122B) contacts Euronext Clearing by telephone at the number +39.06.32395.321 or +39.06.32395.303 and statets the following:

- His/her Company Name (General Clearing Member)
- His/Her name and family name;
- The request of revocation of suspension of the Trading Client and the Section/s for which the suspension is required;
- The password sent by Euronext Clearing (cfr. point 1.2);
- A telephone number (if different from that indicated on the form set out in Annex B.122B).

3.2 A person authorized to request the suspension (the same as of point 3.1 or another person as long as authorized) completes, signs and sends to Euronext Clearing, by e-mail at the address, ccp-operations@euronext.com the form as set out in Annex B.122A to confirm the request made by phone at point 3.1.

Field Code Changed

3.3 Euronext Clearing, verified the appropriateness of the request, reactivates the Trading Client for the Section/s and requests the competent Market Management Company to readmit the same subject to trading.

3.4 Euronext Clearing, once received the confirmation of the re-admission to trading from the Market Management Company will carry-out the following:

- contacts by phone the authorized person referred at point 3.1 to communicate the re-activation of the Trading Client to the Section/s and to the trading over the related Market.
- confirms the complete re-activation of the Trading Client, by e-mail, to all authorized persons of the General Clearing Member (indicated in the form at Annex B.122B) including the Contractual Representative.

ANNEX B.122-bis

ACTIVITIES TO HALT REGISTRATION OF POSITIONS PERTAINING TO THE TRADING CLIENTS ADMITTED ON EURONEXT SECTIONS (EURONEXT SECTIONS)

Below are listed the activities that the General Clearing Member must carry-out in order to halt registration of Positions pertaining to the Trading Clients admitted on Euronext Legacy Markets and the related revocation:

1. Preliminary activities

1.1 At the time of membership, the General Clearing Member will have to fill and send to Euronext Clearing, the form in Annex B.122B-bis, containing the names of the personnel authorized to request the halt of any activity of the Trading Clients from the Market/s and the related revocation. This form will have to be sent again to Euronext Clearing, replacing the previous one, at every change of authorized personnel and within the timeframes of Annex B.114.

1.2 Upon receipt of the form as at point 1.1, Euronext Clearing will send by e-mail, to each person indicated therein, a notification of receipt and an individual password to be used in case of request for the halt of any activity or its revocation as provided at points 2.1 (fourth line) and 3.1 (fourth line). The passwords will be changed whenever it deems appropriate by Euronext Clearing and disclosed to authorized persons well in advance.

2. Halt

2.1 A person authorized to request to halt any activity (indicated by the General Member to Euronext Clearing in the form set out in Annex B.122Bbis) contacts Euronext Clearing by telephone at the number +39.06.32395.321 or +39.06.32395.303 and statets the following:

- His/her Company Name (General Clearing Member)
- His/Her name and family name;
- The request of the halt of any activity of the Trading Client and the Market/s for which the halt is required;
- The password sent by Euronext Clearing (cfr. point 1.2);
- A telephone number (if different from that indicated on the form set out in Annex B.122Bbis).

2.2 A person authorized to request the halt of any activity (the same as of point 2.1 or another person as long as authorized) completes and sends to Euronext Clearing, by e-mail at the address ccp-operations@euronext.com the form as set out in Annex B.122Abis to confirm the request made by phone at point 2.1.

Field Code Changed

2.3 Euronext Clearing, verified the appropriateness of the request, halt the Trading Client from the market/s and requests the competent Market Management Company to halt the same subject from trading.

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ANNEX B.122-bis

ACTIVITIES TO HALT REGISTRATION OF POSITIONS PERTAINING TO THE TRADING CLIENTS ADMITTED ON EURONEXT LEGACY MARKETS (EURONEXT SECTIONS)

2.4 Euronext Clearing, once received the confirmation of the trading halt from the Market Management Company will carry-out the following:

- contact by phone the authorized person referred at point 2.1 to communicate the halt of any activity of the Trading Client from the Market/s and from the trading over the related Markets.
- confirms the halt of any activity of the Trading Client, by e-mail, to all authorized persons of the General Clearing Member (indicated in the form set out in Annex B.122Bbis) including the Contractual Representative.

3. Revocation of the halt

The halt of the Trading Client may be revoked by the General Clearing Member at any time, in the following ways:

3.1 A person authorized to request the revocation of the halt (indicated by the General Member to Euronext Clearing in the form set out in Annex B.122Bbis) contacts Euronext Clearing by telephone at the number +39.06.32395.321 or +39.06.32395.303 and statets the following:

- His/her Company Name (General Clearing Member)
- His/Her name and family name;
- The request of revocation of the halt of any activity of the Trading Client and the Market/s for which the halt is required;
- The password sent by Euronext Clearing (cfr. point 1.2);
- A telephone number (if different from that indicated on the form set out in Annex B.122Bbis).

3.2 A person authorized to request the halt of any activity (the same as of point 3.1 or another person as long as authorized) completes and sends to Euronext Clearing, by e-mail at the address, ccp-operations@euronext.com the form as set out in Annex B.122Abis to confirm the request made by phone at point 3.1.

Field Code Changed

3.3 Euronext Clearing, verified the appropriateness of the request, reactivates the Trading Client for the Market/s and requests the competent Market Management Company to readmit the same subject to trading.

3.4 Euronext Clearing, once received the confirmation of the re-admission to trading from the Market Management Company will carry-out the following:

- contacts by phone the authorized person referred at point 3.1 to communicate the re-activation of the Trading Client to the Market/s and to the trading over the related Market.
- confirms the complete re-activation of the Trading Client, by e-mail, to all authorized persons of the General Clearing Member (indicated in the form at Annex B.122Bbis) including the Contractual Representative.

ANNEX B.122 A

REQUEST OF "SUSPENSION/REVOCATION OF THE SUSPENSION" OF THE TRADING CLIENT FROM THE MEMBERSHIP TO THE SECTION/S (BITA SECTIONS)

Euronext Clearing (Cassa di
Compensazione e Garanzia S.p.A)
Via Tomacelli, 146
00186 – ROMA

E-mail: ccp-operations@euronext.com

Field Code Changed

Re: Request of "suspension/revocation of the suspension" of the Trading Client from the membership to the Section/s…….

Pursuant to Article B.2.3.3 of the Regulations, the General Clearing Member[1]……..……..,

Entity Code……., requests the ❑ [2] **suspension** ❑ [2] **revocation of the suspension**

Of the Trading Client[3]: .....,

Entity Code ....., Mnemonic Code .....,

from the Membership of the following Section/s[4]:

❑ Share
❑ Bond
❑ ICSD Bond
❑ Equity Derivatives
❑ Energy Derivatives
❑ Agricultural Commodity Derivatives

Best regards

The Member
Stamp and Signature

Place and date: _____

Instructions:

1 Indicate the Company Name of the General Clearing Member and its Entity Code;
2 Check the box corresponding to the request (suspension or revocation of the suspension);
3 Indicate the Company Name, the Entity Code and the Mnemonic Code of the Trading Client;
4 Check the box/boxes related to the connected Section/s.

ANNEX B.122A-bis

REQUEST TO HALT REGISTRATION OF POSITIONS PERTAINING TO THE TRADING CLIENTS ADMITTED ON EURONEXT LEGACY MARKETS (EURONEXT SECTIONS)

Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
Via Tomacelli, 146
00186 – ROMA

E-mail: ccp-operations@euronext.com

Re: REQUEST TO HALT REGISTRATION OF POSITIONS PERTAINING TO THE TRADING CLIENTS ADMITTED ON EURONEXT LEGACY MARKETS

Pursuant to Article B.2.3.3-bis of the Regulations, the General Clearing Member[1]……..,

Member Code……., requests the ❑ [2] **halt** ❑ [2] **revocation of the halt**

Of the Trading Client[3]: ……,

Member Code ……., Mnemonic Code ……,

from the registration of new Positions or any modifications of existing Positions.[4]

_____

Best regards

Place and date: _____

Contact Name: _____

Telephone/E-mail: _____

Instructions:

1 Indicate the Company Name of the General Clearing Member and its Member Code;
2 Check the box corresponding to the request (halt or revocation of the halt);
3 Indicate the Company Name, the Member Code and the Mnemonic Code of the Trading Client;
4 Indicate the impacted market/s of the Trading Client.

Commented [FC5]: @Davide Trasciatti - Contractor

it seems to me that the instructions consideder the halt for trading client. This annex give more flexibily (tradingcleint/market).

@Giorgia Grilletto
Since here are a lot of markets (MICS), these info can create errors. Do we want to give this flexibily. If yes, it would be better to list the markets.

Commented [IT6R5]: @Giorgia Grilletto do you still confirm the intention to provide the list the markets?

Commented [GG7R5]: No, we are now referring to the whole activity of a Trading Client, without specifyng the Market.

ANNEX B.122 B

PERSONNEL AUTHORIZED TO REQUEST THE SUSPENSION OF THE TRADING CLIENTS FROM THE MEMBERSHIP TO THE SECTION/S AND RELATED REVOCATION ((BITA SECTIONS))

Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
Via Tomacelli, 146
00186 - Roma

E-mail: ccp-operations@euronext.com

Name/Company Name:……

The Contractual Repesentative:

Name:…..……..……. **Family Name**:.....

E-mail address: .....

Pursuant to Article B.2.3.3 of the Rules, the Contractual Representative, by virtue of the powers conferred authorizes the following persons to request Euronext Clearing the suspension of the Trading Clients from the market Section/s membership and the related revocation:

Name and Family Name	Signature Specimen	E-mail address	Telephone No.

Place and date: _____

_____

(The Contractual Representative

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Field Code Changed

Commented [DC8]: per il b.111 abbiamo allineato la parte BITA alla parte Euronext. Qui manteniamo un doppio binario (specimen per BITA vs name email telephone number). Non potremmo allineare come per il B111
?

ANNEX B.122Bbis

PERSONNEL AUTHORIZED TO REQUEST TO HALT REGISTRATION OF POSITIONS PERTAINING TO THE TRADING CLIENTS ADMITTED ON EURONEXT LEGACY MARKETS

EEuronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
Via Tomacelli, 146
00186 - Roma

E-mail: ccp-operations@euronext.com

Field Code Changed

Name/Company Name:……

The Contractual Repesentative:

Name:…….……..…… **Surname**:……

E-mail address: ……

Pursuant to Article B.2.3.3-bis of the Rules, the Contractual Representative, by virtue of the powers conferred authorizes the following persons to request Euronext Clearing to halt the registration of new Positions or any modifications of existing Positions pertaining to the Trading Clients admitted on Euronext Legacy Markets and the related revocation:

Name and surname	E-mail address	Telephone number

Place and date:

(The Contractual Representative)

EURONEXT CLEARING

ANNEX B.210

Commented [DTC9]: Guardare specifiche per gestione tipologie di errore. (1) indico un conto sbagliato/posting errato e (2) inserisco account inesistente e si va per applicazione di systematic rules. Da capire se introdurre altri tipi di trasferimento

Commented [GG10R9]: Non ci sono altri tipi di trasferimento

TRANSFER OF TRANSACTIONS TO THE RELEVANT POSITION ACCOUNT (EURONEXT SECTION)

According to Article B.2.1.0-bis, paragraph 4, if a transaction is registered on the dedicated default Position Account, the Clearing Member may transfer it on the relevant Position Account of the Clearing Member not later than the day in which the contract is concluded on the Market. The transfer shall be executed by the Clearing Member through the Technological Infrastructure. In case of malfunctioning of the Technological Infrastructure, the request shall be sent through the form reported in Annex B.210A via e-mail by using an authorized e-mail as defined in Annex B.111-bis, letter C.

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ANNEX B.210A

FORM FOR TRANSFER OF TRANSACTIONS TO THE RELEVANT POSITION ACCOUNT (EURONEXT SECTION)

TRADE TRANSFER EURONEXT EQUITY SECTION

As of date: 15-set-23 N. Progr.
Member: Controparte:
Member's code:
Mnemonic code:
Contact:
Phone:
E-mail:

EURONEXT CLEARING

Telefono: 06 32395 303
ccp-forms.settlement@euronext.com

With reference to art. B.2.1.0bis, paragraph 5 of the Instructions, we require to trasfer the following trades to from/to the position accounts reported as follows:

Trade unique ID	ISIN	Quantity	Price	Position Ref	Default Position Account	Final Position Account

Mod. RD210

Commented [FC11]: @Davide Trasciatti - Contractor
1) Irrelevant: in this form it is mentioned article 2.1.0bis paragraph 5 (in Annex B.210 it is mentioned article 2.1.0bis paragraph 4);
2) this form seems to allow transfer of trade between position accounts (and this is nice). However in instruction (if I'm not wrong) it is only allow transfer from the default position account (that is less nice);
3)
In my opinion Instruction should be changed. Articole 210bis paragraph 4 is incorrect, because in an incorrect allocation, trades could be registered in a position account that is not the default position account.

Commented [IT12R11]: @Francesco Saverio Chimenti in case of incorrect allocation, in which PA should the trades be registered if not in the the default PA?

Commented [IT13R11]: @Davide Trasciatti - Contractor to check again article 210 bis of the Instructions "If Positions cannot be registered according to the above mentioned respective posting rules, Euronext Clearing registers the unallocated Positions in a dedicated default Position Account, predetermined by the Clearing Member, at the onboarding stage. Not later than the day in which the contract is concluded on the Market, the Clearing Member may request, in a fashion set forth within an Annex [X] the transfer of the relevant Positions to another relevant Position Account."

Commented [DTC14R11]: Discussed today, instructions amended and point closed.

ANNEX B.211

TIME LIMITS FOR THE RECEPTION OF CLEARING INSTRUCTIONS

A) INSTRUCTIONS FOR "OPEN/CLOSE" TRANSACTION CORRECTION

Executed through the BCS or, in the case of malfunction of it, by sending module RD001 through the ICWS or, in case of malfunction of it, via fax

DAYS PRECEDING THE LAST TRADING DAY	Options: Not later than 18:30 Futures: Not later than 22.30

THE LAST TRADING DAY	
- Stock Options	Not later than 18:30
- Options on FTSE MIB Index	Not later than 9:45
- Futures, Mini Futures and Micro Futures on FTSE MIB Index - Futures on FTSE MIB Dividend Index - Futures on FTSE Italia PIR Mid Cap TR Index - Single Stock Dividend futures - Stock Futures - Energy Futures	Not later than 22.30
- Futures on agricultural commodities	Not later than 18:00

B) INSTRUCTIONS FOR CORRECTION OF POSITIONS ON CLIENT ACCOUNT

Executed by the BCS or, in the case of malfunction of it, by sending module RD002 through the ICWS or, in case of malfunction of it, via fax

DAYS PRECEDING THE LAST TRADING DAY	Options: Not later than 18:30 Futures: Not later than 22.30

THE LAST TRADING DAY	
- Stock Options	Not later than 18:30
- Options on FTSE MIB Index	Not later than 9:45
- Futures, Mini Futures and Micro Futures on FTSE MIB Index - Futures on FTSE MIB Dividend Index - Futures on FTSE Italia PIR Mid Cap TR Index - Single Stock Dividend futures - Stock Futures - Energy Futures	Not later than 22.30
- Futures on agricultural commodities	Not later than 18:00

CONT. =>

CONT. =>

ANNEX B.211

TIME LIMITS FOR THE RECEPTION OF CLEARING INSTRUCTIONS

C) INSTRUCTIONS FOR TRANSFER OF POSITIONS, CONTRACTS AND INTERNATIONAL GIVE-UP
Executed by the BCS or, in the case of malfunction of it, by sending modules RD004A, RD004A1, RD004A2 (for transfer of positions), RD004B, RD004B1and RD004B2 (for transfer of contracts and international give-up), through the ICWS or, in case of malfunction of it, via fax

DAYS PRECEDING THE LAST TRADING DAY	Options: Not later than 18:30 Futures: Not later than 22.30

THE LAST TRADING DAY	
- Futures, Mini Futures and Micro Futures on FTSE MIB Index - Futures on FTSE MIB Dividend Index - Futures on FTSE Italia PIR Mid Cap TR Index - Single Stock Dividend futures - Stock Futures - Energy Futures	Not later than 22.30
- Futures on agricultural commodities	Not later than 18:00
- Stock Options	Not later than 18:30
- Options on FTSE MIB Index	Not later than 9:45

D) CLEARING OF FUTURES ON FTSE MIB INDEX POSITIONS
Executed by sending module RD005 through the ICWS or, in case of malfunction of it, via fax

EVERY DAY	Not later than 15:00

E) ALLOCATION CHANGE OF SHARES DEPOSITED
Executed by the BCS or, in the case of malfunction of it, by sending module RD011 through the ICWS or, in case of malfunction of it, via fax

EVERY DAY	Not later than 22.30

F) CLEARING OF CONTRACTUAL POSITIONS IN FUTURES ON ENERGY
Executed by sending module RD017 through the ICWS or, in case of malfunction of it, via fax

EVERY DAY	Not later than 15:00

ANNEX B.211A

CORRECTION OF SUBMITTALS OF "OPEN/CLOSE" CODES

"OPEN/CLOSE" TRANSACTIONS CORRECTION

EURONEXT CLEARING

As of date: _____ Seq. N. _____

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Asks to RECTIFY the "open/close" codes related to the following trades carried out today in Client account:

Contract Number (Ext. Number)	Buy / Sell	Quantity (Lots)	SERIES				Subaccount	Premium / Price	Transaction	
			Call / Put / Futures	Symbol	Expiry	Exercise Price			Erroneusly executed (Open / Close)	To be correctly executed (Open / Close)

Back up BCS ☐

The Member
(Stamp and Signature)

Mod. RD001

Guidance in filling out form RD001:

Field:	***Information to be provided:***
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Contract number (Ext. Number):	Contract number assigned by the Trading System to the transaction in question.
Quantity (lots):	Number of lots to which the instructions for correction of the "Open/Close" code refers.
Symbol:	Symbol of the asset underlying the contract (e.g. FTMIB, ENI, etc.).
Subaccount:	The sub-account in which the contract is registered.
Premium / Price:	Value of the premium or price at which the transaction was concluded.
Incorrect report:	Entry ("O = *Open*" or "C = *Close*") erroneously made in the Trading System.
Correct report:	Entry ("O = *Open*" or "C = *Close*") to be made to correct the error.

ANNEX B.212

CORRECTION OF OPTIONS POSITIONS ON CLIENT ACCOUNT

CORRECTION OF OPTIONS POSITIONS ON CLIENT ACCOUNT

As of date: _____ Seq. N. _____

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Asks to RECTIFY the following positions registerd in the Client account as they was generated from incorrect Open/Close codes used in the previous days:

SERIES				Subaccount	Increase / Decrease	Number of positions
Call / Put Futures	Simbol	Expiry	Exercise price			

Back up BCS ☐

Mod. RD002

The Member
(Stamp and Signature)

Guidance in filling out form RD002:

Field:	***Information to be provided:***
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Symbol:	Symbol of the asset underlying the contract (e.g. FTMIB, ENI, etc.).
Subaccount:	The sub-account in which the positions are registered.
Increase or Decrease[1]:	◊ The sign "+" if the gross position is to be increased; ◊ The sign "-" if the gross position is to be decreased.
Number of Positions:	The number of both long and short Positions registered on the Member's client account for the series in question to be increased or decreased (according to the sign entered in the "Increase or Decrease" column).

[1] For example, suppose that a "close" code has been incorrectly submitted, with the result that the Member has a smaller-than-expected gross position on its client account, since the incorrect report led to the closing out of a corresponding number of Positions of the opposite sign. In this case it is necessary to enter a "+" sign in the "Increase or Decrease" column, thereby indicating the intention to increase the gross position. Conversely, suppose that an "open" code has been incorrectly submitted, with the result that the Member has a larger-than-expected gross position on its client account, since the incorrect report led to the opening of a corresponding number of Positions of the opposite sign. In this case it is necessary to enter a "-" sign in the "Increase or Decrease" column, thereby indicating the intention to decrease the gross position.

ANNEX B.213A

TRANSFER OF POSITIONS OF EQUITY DERIVATIVES SECTION

TRANSFER OF POSITIONS OF EQUITY DERIVATIVES SECTION

As of date: _____ Seq. N. _____
Counterparty: BCS

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Asks to TRANSFER the listed positions, deriving from previous trading days:

From Member	Account	Subaccount	SERIES				Position type (Long / Short)	To Member	Account House/ Client)	Subaccount	Number of Positions
			Call / Put / Futures	Symbol	Expiry	Exercise Price					

Back up BCS ☐

The Member
(Stamp and Signature)

Mod. RD004A

Guidance in filling out form RD004A:

Field:	***Information to be provided:***
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
From (name of Member):	Alphabetic code of the Member from which the positions are to be transferred.
Subaccount	The Members' sub-account between which the positions are to be transferred.
To (name of Member):	Alphabetic code of the Member to which the contracts are to be transferred.
Symbol:	Symbol of the asset underlying the contract (e.g. FTMIB, ENI, etc.).

ANNEX B.213A1

TRANSFER OF POSITIONS OF ENERGY DERIVATIVES SECTION

TRANSFER OF POSITIONS OF ENERGY DERIVATIVES SECTION

As of date: _____ Seq. N. _____
Counterparty: BCS

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Asks to TRANSFER the listed positions, deriving from previous trading days:

From Member	Account	Subaccount	SERIES		Position type (Long / Short)	To Member	Account (House / Client)	Sub - account	Number of Positions
			Futures type	Delivery period					

Back up BCS ☐

The Member
(Stamp and Signature)

Mod. RD004A1

Guidance in filling out form RD004A1:

Field:	***Information to be provided:***
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
From (name of Member):	Alphabetic code of the Member from which the contracts are to be transferred.
Account:	The "client" or "house" account where the positions have to be transferred from/to.
To (name of Member):	Alphabetic code of the Member to which the contracts are to be transferred.
Type of Futures:	The type of *Futures* to be transferred. D01FB Futures in delivery (current month); M01FB Monthly Futures pertinent to the month after the delivery one; M02FB Monthly Futures after the M01FB; M03FB Monthly Futures after the M02FB; Q01FB First tradable Quarterly Futures; Q02FB Quarterly Futures after the Q01FB; Q03FB Quarterly Futures after theQ02FB; Q04FB Quarterly Futures after the Q03FB; Y01FB Annual Futures.

ANNEX B.213A2

TRANSFER OF POSITIONS OF AGRICULTURAL COMMODITY DERIVATIVES SECTION

TRANSFER OF POSITIONS OF AGRICULTURAL COMMODITY DERIVATIVES SECTION

As of date: _____ Seq. N. _____
Counterparty: BCS

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Asks to TRANSFER the listed positions, deriving from previous trading days:

From Member	Account	Subaccount	SERIES		Position type (Long / Short)	To Member	Account (House / Client)	Sub - account	Number of Positions
			Symbol	Expiry					

Back up BCS ☐

The Member
(Stamp and Signature)

Mod. RD004A2

Guidance in filling out form RD004A2:

Field:	***Information to be provided:***
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
From (name of Member):	Alphabetic code of the Member from which the positions are to be transferred.
Subaccount	The Members' sub-account between which the positions are to be transferred.
To (name of Member):	Alphabetic code of the Member to which the positions are to be transferred.
Symbol:	Symbol of the asset underlying the contract.

ANNEX B.213B

TRANSFER OF CONTRACTS OF EQUITY DERIVATIVES SECTION

TRANSFER OF CONTRACTS OF EQUITY DERIVATIVES SECTION

As of date: Seq. N. _____
Counterparty: BCS

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Please TRANSFER the following contracts:

From Member	Account	Subaccount	Contract specification								To Member	Account	Subaccount	Number of Positions to be transferred
			Trading date	Trading price	External number	Series				Type of Position (Long / Short)				
						Call / Put / Futures	Symbol	Maturity	Strike price					

Back up BCS ☐

The Member
(Stamp and Signature)

Mod. RD004B

Guidance in filling out form RD004B:

Field:	*Information to be provided:*
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
From Member:	Alphabetic code of the Member from which the contracts are to be transferred.
Subaccount:	The Members' sub-accounts between which the contracts are to be transferred.
Trading date:	Date of trading of the contract to be transferred. Contracts may be transferred within ten stock exchange trading days following the trading day.
Trading price:	Price at which the contract to be transferred was traded.
External number:	Clearing sequential number of the contract to be transferred.
To Member:	Alphabetic code of the Member to which the contracts are to be transferred.
Symbol:	Symbol of the asset underlying the contract (e.g. FTMIB, ENI, etc.).

ANNEX B.213B1

TRANSFER OF CONTRACTS OF ENERGY DERIVATIVES SECTION

TRANSFER OF CONTRACTS OF ENERGY DERIVATIVES SECTION

As of date: Seq. N. _____
Counterparty: BCS
Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

EURONEXT CLEARING

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Please TRANSFER the following contracts:

From Member	Account	Sub - account	Contract specification					Type of Position (Long / Short)	To Member	Account	Sub - account	Number of Positions to be transferred
			Trading date	Trading price	External number	Series: Futures Type	Series: Delivery period					

Back up BCS ☐

The Member
(Stamp and Signature)

Mod. RD004B1

Guidance in filling out form RD004B1:

Field:	***Information to be provided:***
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
From (name of Member):	Alphabetic code of the Member from which the contracts are to be transferred.
Trading date:	Date of trading of the contract to be transferred. Contracts may be transferred within ten stock exchange trading days following the trading day.
Trading Price:	Price at which the contract to be transferred was traded.
External number:	Clearing sequential number of the contract to be transferred.
To (name of Member):	Alphabetic code of the Member to which the contracts are to be transferred.
Type of Futures:	The type of *Futures* to be transferred. D01FB Futures in delivery (current month); M01FB Monthly Futures pertinent to the month after the delivery one; M02FB Monthly Futures after the M01FB; M03FB Monthly Futures after the M02FB; Q01FB First tradable Quarterly Futures; Q02FB Quarterly Futures after the Q01FB; Q03FB Quarterly Futures after theQ02FB; Q04FB Quarterly Futures after the Q03FB; Y01FB Annual Futures.

ANNEX B.213B2

TRANSFER OF CONTRACTS OF AGRICULTURAL COMMODITY DERIVATIVES SECTION

TRANSFER OF CONTRACTS OF AGRICULTURAL COMMODITY DERIVATIVES SECTION

As of date: Seq. N. _____
Counterparty: BCS

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: 06 32395 321
Fax: 06 32395 241

Please TRANSFER the following contracts:

From Member	Account	Subaccount	Contract specification						To Member	Account	Subaccount	Number of Positions to be transferred
			Trading date	Trading price	External number	Symbol	Expiry	Type of Position (Long / Short)				

Back up BCS ☐

The Member
(Stamp and Signature)

Mod. RD004B2

Guidance in filling out form RD004B2:

Field:	***Information to be provided:***
Progressive no.:	Progressive number of the instructions with reference to the same trading day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
From Member:	Alphabetic code of the Member from which the contracts are to be transferred.
Subaccount:	The Members' sub-accounts between which the contracts are to be transferred.
Trading date:	Date of trading of the contract to be transferred. Contracts may be transferred within ten stock exchange trading days following the trading day.
Trading price:	Price at which the contract to be transferred was traded.
External number:	Clearing sequential number of the contract to be transferred.
To Member:	Alphabetic code of the Member to which the contracts are to be transferred.
Symbol:	Symbol of the asset underlying the contract.

ANNEX B.215

CLEARING OF FUTURES ON FTSE MIB INDEX POSITIONS

ELISION ON INDEX FTSE MIB FUTURES POSITIONS

EURONEXT CLEARING

As of date: _____ Seq. N. _____

Member: _____

Member's code: _____

Mnemonic code: _____ Phone: +39 06 32395 321

Contact: _____ Fax: +39 06 32395 241

Phone: _____

E-mail: _____

It is requested to ELIDE the following futures positions on the FTSE MIB Index of opposite sign:

○ **Futures and mini-futures (ratio: 1/5)**

Account	Subaccount	Expiry	Position Type (Long / Short) mini-futures	Number of Positions mini-futures

○ **Futures and micro-futures (ratio: 1/25)**

Account	Subaccount	Expiry	Position Type (Long / Short) micro-futures	Number of Positions micro-futures

○ **mini-futures and micro-futures (ratio: 1/5)**

Account	Subaccount	Expiry	Position Type (Long / Short) micro-futures	Number of Positions micro-futures

The Member
(Stamp and Signature)

Mod. RD005

Guidance in filling out form RD005:

Field:	***Information to be provided:***
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Account:	Account (House or Client) on which the Positions are registered.
Subaccount:	The sub-account in which the positions to be "cleared" are registered.
Maturity:	Maturity of the *Futures* (e.g. DEC20, MAR21, etc.).
Type of Position (Long/Short):	The type of position (long or short) Mini FTSE MIB or Micro FTSE MIB to be cleared.
Number of Positions:	The number of Mini FTSE MIB or Micro FTSE MIB positions to be cleared.

ANNEX B.215B

CLEARING OF CONTRACTUAL POSITIONS IN FUTURES ON ENERGY

CLEARING OF CONTRACTUAL POSITIONS IN FUTURES ON ENERGY

EURONEXT CLEARING

As of date: _____ Seq. N. _____

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

We request to compensate the following positions in futures on energy:

Account	Subaccount

Series code	Number of Positions	Long/Short

Series code	Number of Positions	Long/Short

The Member
(Stamp and Signature)

Mod. RD017

Guidance in filling out form RD017:

Field:	*Information to be provided:*
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Account:	Account (House or Client) on which the positions are registered.
Subaccount:	The sub-account in which the positions to be "cleared" are registered.
Series code:	The codes of the contracts to be cleared.
Number of Positions:	The number of positions to be cleared.
Long/Short:	The type of position (long or short) to be cleared.

ANNEX B.217A

REQUEST FOR REGISTRATION OF CONTRACTUAL POSITIONS IN THE SPECIALIST SUB-ACCOUNT

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA CS&BD
Piazza Affari, 6
20123 MILANO

Re: Request for registration of contractual positions in the Specialist Sub-account

Pursuant to Article B.2.1.7, paragraph 1, letter a) of the Instructions, we request to register the contractual positions originating from the activity as Specialist on IDEM market, segment

☐IDEM Equity ☐IDEX ☐AGREX
(select the interested segment of IDEM Market)

of the Participant ……,
(indicate the Company Name)

in a relevant sub-account of the client account, called Specialist Sub-account.

For this purpose, we inform you that the contracts executed as Specialist on the above indicated segment of the IDEM market will be identified by the following code[2] in the field "allocation code":

☐**"PS"** ☐**"SPEC"** ☐**"LPS"** ☐**"DS"**
(select the interested code)

We look forward to receiving your acceptance notice at the following e-mail address:

……..

Best regards

The Member
Stamp and Signature

Place and date: _____

[1] **PS** = Primary Specialist (market maker who quotes continuously);
SPEC = Specialist (market maker who respond to "request for quotes");
LPS = Liquidity Provider Specialist (market maker who quotes continuously);
DS = Designated Specialist (market maker who quotes continuously).

ANNEX B.217B

REQUEST FOR REGISTRATION OF CONTRACTUAL POSITIONS IN THE MARKET MAKER SUB-ACCOUNT

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA CS&BD
Piazza Affari, 6
20123 MILANO

Re: Request for registration of contractual positions in the Market Maker Sub-account

Pursuant to Article B.2.1.7, paragraph 1, letter b) of the Instructions, we request to register the contractual positions originating from the activity as Market Maker on IDEM market, segment

☐IDEM Equity ☐IDEX ☐AGREX
(select the interested segment of IDEM Market)

of the Participant ……..……..……,
(indicate the Company Name)

in a relevant sub-account of the house account, called Market Maker Sub-account.

For this purpose, we inform you that the contracts executed as Market Maker on the above indicated segment of the IDEM market will be identified by the following code[3] in the field "allocation code":

☐**"PMM"** ☐**"MM"** ☐**"LP"** ☐**"DMM"**
(select the interested code)

We look forward to receiving your acceptance notice at the following e-mail address:

……..

Best regards

The Member
Stamp and Signature

Place and date: _____

[1] **PMM** = Primary Market Maker (market maker who quotes continuously);
MM = Market Maker (market maker who respond to "request for quotes");
LP = Liquidity Provider (market maker who quotes continuously);
DMM = Designated Market Maker (market maker who quotes continuously).

ANNEX B.217C

REQUEST FOR INITIAL MARGIN CALCULATION SEPARATED FOR SUB-ACCOUNT

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA CS&BD
Piazza Affari, 6
20123 MILANO

Re: Request for Initial Margin calculation separated for sub-account

Pursuant to Article B.2.1.7, paragraph 5, of the Instructions, we request to be enabled to receive the Report MS24 containing the Initial Margin calculation separated for sub-account, for information purpose only.

☐ General ☐ Individual ☐ Trading Client …….....,
(select the kind of membership at the Equity Derivatives Section) *(indicate the Company Name)*

We look forward to receiving your acceptance notice at the following e-mail address:
……..

Best regards

The Member

Stamp and Signature

Place and date:

_____

ANNEX B.217D

INFORMATION OF THE CLIENT'S CONTRACTUAL DELIVERY POSITIONS

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA C&S
Fax: 06.323.95.241

Oggetto: Clients' contractual delivery positions

Pursuant to Article B.2.1.7, paragraph 3 of the Instructions, the Member

☐ General ☐ Individual ☐ Trading Client ……....,
(select the kind of membership at the Agricultural Commodity Derivatives Section and indicate the Company Name)

Members code:_____ Mnemonic code:_____

states that the current net position in Client account, equal to n. …… positions ☐ Long ☐ Short,
(indicate the number of net open positions in Client account and tick the box for the type of positions, long or short)

is composed by the positions of the following clients:

Number of Long Positions[1]	Number of Short Positions[1]	Number of Short Covered Positions[2]	Client[3] (Name and Surname or Company name)	Tax Code[4]	VAT[4]	Sub-account Code[5]	Client Code[6]

For any clarification, please contact:

Name and surname: _____
Phone: _____
E-mail: _____

The Member
Stamp and Signature

Place and date: _____

Instructions for filling in the form:
1 Indicate the number of long or short positions of the client;
2 In the presence of short positions, indicate the number of the short covered positions (guaranteed by a storage certificate);
3 Indicate the name and surname (if an individual) or the company name (if legal person) of the client;
4 Indicate the Tax Code (if an individual) or VAT (if legal person) of the client;
5 Indicate the four-character alphanumeric code related to the subaccount of the Client account where the positions of the client are registered, or where you want that ~~CC&G~~EURONEXT CLEARING will register the positions of the client.6 Indicate the client code related to the subaccount.

ANNEX B.312

NOTICE OF CALL FOR INTRADAY MARGINS (BITA SECTIONS)

~~Cassa di Compensazione e Garanzia S.p.A~~Euronext Clearing., in relation to market conditions, has called to provide intraday Margins, to be deposited on the same day.

The amount to be deposited has been notified to interested Members in "personalized messages" and in RP–MS33 Intra-day Reports and in the Notice of Payment. In view of the foregoing, you are requested to verify reception of the notification and to to ensure there are sufficient funds in the DCA RTGSAccount in T2 System from which ~~CC&G~~EURONEXT CLEARING shall make the direct debit.

Best regards

~~Cassa di Compensazione e Garanzia SpA~~Euronext Clearing

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TEXT OF THE REPORT MS33 RELATING TO THE AMOUNT OF THE CALL FOR INTRADAY MARGINS

URGENT----CALL FOR INTRADAY MARGINS

In compliance with Art. B.4.1.3 of the Regulations, ~~CC&G~~EURONEXT CLEARING requires you to ensure sufficient funds in the DCA RTGSAccount in T2 System between .... and …. .. from which the direct debit shall be made for the amount indicated below.

Member…: …… - Acct …….
Amount….: Euro: …… Time: …:…
Payment Code…: MIF-INF-. ……-...

We inform you that failure to direct debit within the time limit established herein will result in the Member being declared in default in accordance with Article B.6.1.1 of the Regulations.

Legend:

Field:	***Information provided by the ~~CC&G~~EURONEXT CLEARING:***
Member:	The name and code of the Member required to meet the call.
Account:	The (house or client) account for which the call is being made.
Amount in euro:	The amount the Member is required to deposit.
Observation time:	The time at which prices were observed.

ANNEX B.312A

REQUEST/REVOCATION OF COVERAGE OF ADDITIONAL INTRADAY MARGINS WITH FINANCIAL INSTRUMENTS

(BITA SECTIONS)

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To:
~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA C&S
Via Tomacelli, 146
00186 – ROMA
E-mail: ccp-membership@euronext.com

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Subject: **Request/revocation of coverage of Additional Intraday Margins with Financial Instruments**

Pursuant to Article B.4.3.1, paragraph 3 of the Regulations and to Article B.3.1.2, paragraph 2 of the Instructions …….....[1] Entity Code[2] ……,

- ❑ requests
- ❑ revokes

permanently the possibility of covering the requests for Additional Intraday Margins by depositing Financial Instruments for the following accounts:

- ❑ [3] House Account
- ❑ [3] Client Account

Yours Sincerely,

Clearing Member's stamp and signature

Place and date:

Form-filling instructions:

1 Provide the Company name of the Clearing Member concerned.

[2] Provide the Entity code for the account (House/MOA, ISA, AOA, GOSA or NOSA) for which the request is made.

[3] tick the box(es) corresponding to the account(s) to which the application refers.

ANNEX B.312B

TEXT OF REPORT MS31 AND MS35 CONCERNING ADDITIONAL INTRADAY MARGINS

(BITA SECTIONS)

Report MS31: Sent to the Clearing Members

URGENT---CALL FOR ADDITIONAL INTRADAY MARGINS

Pursuant to Article B.4.3.1, paragraph 3 of the Rules and to Article B.3.1.2 paragraph 2 of the Instructions, ~~CC&G~~EURONEXT CLEARING requests the following additional intraday margins:

Clearing Member: …….. – Account……..

Amount: Euro…….. Observation time:

Term for the deposit of the financial instruments: ----------

Time limit for cash debiting in case of partial coverage with financial instruments:

If the financial instruments deposited do not cover fully the entire amount due, ~~CC&G~~EURONEXT CLEARING will notify the parties concerned of the amount of cash due, by means of Report RP–MS32.

Legend:

Field:	***Information provided by ~~CC&G~~EURONEXT CLEARING:***
Clearing Member:	The name and code of the Clearing Member required to make the payment.
Account:	The (house or client) account for which payment is required.
Amount in Euro:	The amount the Member is required to deposit.
Observation time:	The time at which prices were observed.

CONT.=>

CONT.=>

ANNEX B.312B

TEXT OF REPORT MS31 AND MS35 CONCERNING ADDITIONAL INTRADAY MARGINS

(BITA SECTIONS)

Report MS35[1] : sent to the Settlement Agents

URGENT---CALL FOR ADDITIONAL INTRADAY MARGINS

Request of dd/mm/yyyy h: hh:mm

Mnem	Acc	Adhes.	Description	Code	Paym	C S.	Amount	Max potential amount
……	……	……	……	……	……..	N/Y*	……..	……..
……	……	……	……	……	……..	N/Y*	……..	……..
						Total:	……..	……..

Time of request: …… Debit Period: from …….. to ……..

* Time limit for securities deposit:……. Subsequently to this time, ~~CC&G~~EURONEXT CLEARING will communicate with a new RP-MS35 wheter it will proceed with a debit and its amount.

The potential cash amount will have to be covered within the hour: ……..

Legend:

Field:	***Information provided by ~~CC&G~~EURONEXT CLEARING:***
Description:	The name of the Clearing Member required to make the payment.
Account:	The (house or client) account for which payment is required.
C.S. (coverage with securities)	If the field is filled with Y the Clearing Members on behalf of whom the Settlement Agents operate could cover the additional intraday margin Call with securities
Amount	Amount charged to the Settlement Agent on the debit time reported below.
Max Potential Amount	Maximum Potential Amount payable by the Settlement Agent. It is equal to the amount requested to the Clearing Members who could pay Addional Intraday Margin Call with Securities. The Settlement Agent will be debited this amount in full or in part depending on the securities posted as collateral to be sufficient or not to cover the intraday margin call amount.

[1] **Text of Report MS35 sent at the same time as the request of Additional Intraday Margins; after the deadline for the deposit of the Financial Instruments, a new Report MS35 will be sent, the format of which is illustrated in Annex B.312C.**

ANNEX B.312C

TEXT OF REPORT MS32 AND MS35 CONCERNING ADDITIONAL INTRADAY MARGINS

(BITA SECTIONS)

Report MS32: sent to the Clearing Members

URGENT---CALL FOR ADDITIONAL INTRADAY MARGINS

Following the call for additional intraday margins made by means of Report MS31, please be advised that the financial instruments deposited:

☐ are sufficient to cover the additional intraday margins

☐ are not sufficient to cover the additional intraday margins.

Consequently, ~~CC&G~~EURONEXT CLEARING hereby requires you to replenish the DCA RTGSaccount in the T2 System immediately and not later than …… (CET) today with the amount shown below.

Clearing Member: …….. – Account……..

Amount: Euro……..

Please be advised that in the event of failure to pay by the time limit set out in this call, the Clearing Member will be declared in default pursuant to Article B 6.1.1 of the Rules.

Legend:

Field:	***Information provided by ~~CC&G~~EURONEXT CLEARING:***
Clearing Member:	The name and code of the Clearing Member required to make the payment.
Account:	The (house or client) account for which payment is required.
Amount in Euro:	The amount the Member is required to deposit.

CONT.=>

CONT.=>

ANNEX B.312C

TEXT OF REPORT MS32 AND MS35 CONCERNING ADDITIONAL INTRADAY MARGINS

(BITA SECTIONS)

Report MS35[2] : sent to the Clearing Members

URGENT---CALL FOR ADDITIONAL INTRADAY MARGINS

Request of dd/mm/yyyy h: hh:mm

Mnem	Acc	Adhes.	Description	Code	Paym	C S.	Amount	Max potential amount
……	……	……	……	……	……..	N/Y*	……..	……..
……	……	……	……	……	……..	N/Y*	……..	……..
					Total:		……..	……..

Time of request: …… Debit Period: from …….. to ……..

* Following the partial coverage with securities ~~CC&G~~EURONEXT CLEARING proceeds with the debit of the amount indicated in the column amount.

~~CC&G~~EURONEXT CLEARING requires to ensures sufficient fund in the PM Account. The debit period will end at: ……

Legend:

Field:	***Information provided by ~~CC&G~~EURONEXT CLEARING:***
Description:	The name of the Clearing Member required to make the payment.
Account:	The (house or client) account for which payment is required.
Amount	Actual amount charged to the Settlement Agent if the securities posted as collateral are not sufficient to cover the additional intraday margin call.

[2] **Text of Report MS35 sent after the deadline for the deposit of the Financial Instruments.**

ANNEX B.312D

THRESHOLDS FOR COVERAGE OF THE ADDITIONAL INTRADAY MARGINS WITH FINANCIAL INSTRUMENTS

(BITA SECTIONS)

Case	Threshold
Failure to deposit Financial Instruments to cover the Additional Intraday Margins	no more than 3 times in a year
Depositing of ineligible Financial Instruments pursuant to the provisions of the Regulations and Annexes	no more than 5 times in a year
Depositing of Financial Instruments for amounts not sufficient to cover the Additional Intraday Margins	no more than 5 times in a year

ANNEX B.313

METHOD OF CALCULATION (EURONEXT AND BITA SECTIONS)

EQUITY DERIVATIVES SECTION

FUTURES ON THE FTSE MIB INDEX

The daily settlement price for futures on the FTSE MIB Index shall be the quantity-weighted average of the last 5% of the contracts concluded on the Market until 17:38:00. The daily settlement price of the maturities after the nearest is determined on the basis of the algebraic sum of the daily settlement price of the previous maturity and the price difference between maturities observed in the market in a significant trading period. In the absence of transactions, the daily settlement price shall be the arithmetic mean of the best bid and ask prices of the last ten minutes of trading.

The daily settlement price for futures for which the value of the index point is a submultiple of futures having the same underlying shall be equal to the latter's.

FUTURES ON THE FTSE MIB DIVIDEND INDEX

The daily settlement price for futures on the FTSE MIB Dividend Index shall be determined on the basis of the quantity-weighted-average contract prices or the best bid/ask quotations observed on the Market during a significant trading period. In case of unavailability of market prices, the theoretical price is calculated.

STOCK FUTURES AND FUTURES ON FTSE ITALIA PIR MID CAP TR INDEX

TRADING DAYS PRECEDING THE LAST TRADING DAY:

The daily settlement price for stock futures and futures on FTSE Italia PIR Mid Cap TR Index shall be determined on the basis of the theoretical value taking into account the reference price of the underlying Financial Instruments and the other factors influencing the theoretical value of the futures contracts.

LAST TRADING DAY:

The daily settlement price on the last trading day shall be the settlement price defined by the Market Management Company.

SINGLE STOCK DIVIDEND FUTURES

The daily settlement price for Single Stock Dividend futures shall be determined on the basis of the quantity-weighted-average contract prices or the best bid/ask quotations observed on the Market during a significant trading period. In case of unavailability of market prices, the theoretical price is calculated.

CONT.=>

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ANNEX B.313

METHOD OF CALCULATION

STOCK INDEX OPTIONS

The daily settlement price for stock index options shall be determined on the basis of the theoretical value of the implied volatility calculated from the best bid and ask quotations observed on the Market during a significant trading period, taking into account the other factors influencing the theoretical value of the options contracts.

INDIVIDUAL STOCK OPTIONS

The daily settlement price for option on individual stocks is determined on the basis of the theoretical value of the implied volatility calculated from the best bid/ask quotations observed on the Market during a significant trading period, taking into account the other factors influencing the theoretical value of the options contracts.

ENERGY DERIVATIVES SECTION

ENERGY FUTURES

The daily settlement price for energy futures shall be determined on the basis of the average contract prices or the best bid/ask quotations observed on the Market during a significant trading period or on the basis of the average contract prices or the best bid/ask quotations of similar instruments in the relevant markets.

AGRICULTURAL COMMODITY DERIVATIVES SECTION

FUTURES ON AGRICULTURAL COMMODITIES

The daily settlement price for futures on agricultural commodities shall be determined on the basis of the quantity-weighted-average contract prices or the best bid/ask quotations observed on the Market during a significant trading period.

BITA SHARE SECTION

The daily settlement price for financial instruments traded on Euronext Milan/ETFplus and After Hours guaranteed by the system is equal to the “reference price” calculated by Borsa Italiana S.p.A.

CONT.=>

=>CONT.

ANNEX B.313

METHOD OF CALCULATION

EURONEXT EQUITY SECTION

The daily settlement price for financial instruments traded on the Markets included within the Euronext Equity Section, as indicated in Article B.10.1.3bis of the Instructions and guaranteed by the system is equal to the "reference price" calculated by the relevant Management Company indicated within the same Article.

BOND AND ICSD BOND SECTIONS

The daily settlement price for financial instruments guaranteed within the Bond Section and the ICSD Bond Section is set on the basis of the prices determined by Markets taking into account their level of liquidity.

Commented [FC15]: don't we need an equivalent for the euronext legacy markets?

Commented [GG16R15]: @Silvia Sabatini @Giuliano Bartolini is this comment for you?

Commented [DTC17R15]: @Isabella Tirri to be checked against the changes to the DSP calculation for OPTIQ IDEM migration

***

If ~~CC&G~~EURONEXT CLEARING considers that the daily settlement price for financial instruments of each Sections, determined by the methods previously set out, is not representative of existing market conditions at the close of trading or in case of unavailability of the inputs necessary to determine them, ~~CC&G~~EURONEXT CLEARING may set a different price, taking account of the respective theoretical value of the above mentioned financial instruments or using the last available daily settlement price.

ANNEX B.331

TIME LIMITS FOR DEPOSITING AND TRANSFERRING CASH AND SECURITIES (BITA SECTIONS)

CASH	
Deposit:	Not later than 16:00
Request for return and transfer:	Not later than 11:00 (instructions that arrive subsequently are not processed)

GOVERNMENT SECURITIES	
Deposit:	Not later than 17:30 (the comunication after the insertion of the instruction "FoP delivery" from the Clearing Member or his Settlement Agent should arrive to ~~CC&G~~EURONEXT CLEARING not later than 17:00)
Request for return and transfer:	Not later than 11:00 (Requests that arrive subsequently are considered as having arrived on the next trading day)
Request for return following the deposit of new government securities [1]:	Not later than 15:00 (Requests that arrive subsequently are not processed)
Request for return following the deposit of cash or cash and government securities [1]:	Not later than 13:00 (Requests that arrive subsequently are not processed)

SHARES	
Deposit:	Not later than 17:30 (the comunication after the insertion of the instruction "FoP delivery" from the Clearing Member or his Settlement Agent should arrive to ~~CC&G~~EURONEXT CLEARING not later than 17:00)
Request for return and transfer:	Not later than 11:00 (Requests that arrive subsequently are considered as having arrived on the next trading day)

[1] Requests for return of government securities may also be sent after 11:00, following the deposit on the same account of new government securities and/or cash, provided that the total value of the new guarantee is equal to or greater than that of the government securities to be withdrawn.
If the new guarantee is deposited totally in government securities, the request and the new government securities must be received by ~~CC&G~~EURONEXT CLEARING not later than 15:00.
If the new guarantee is deposited in cash or in cash and government securities, the request and any guarantees must be received by ~~CC&G~~EURONEXT CLEARING not later than 13:00.
The government securities that can be deposited must be of the same Country of the ones requested in return, or of a different Country provided that in the account affected by the replacement are not already deposited government securities of that Country.
Failure to comply with one or more of the above mentioned rules will void the request.

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ANNEX B.331bis

TIME LIMITS FOR DEPOSITING AND TRANSFERRING CASH AND SECURITIES[1] (EURONEXT SECTIONS)

	Conditions	Cut Offs Request	Settlement Issue
SECURITIES DEPOSIT	T2S	**9 a.m. to 6 p.m.**	If not settled at (I)CSD cut-off time, the request is recycled in T+1 (if Securities Deposit for a possible return of cash not settled by 11.00, the request is managed as a standard deposit)
	EB	**9 a.m. to 6.30 p.m.**	
	If Securities Deposit for a possible return of cash	**9 a.m. to 11 a.m.**	
CASH DEPOSIT	ALL	**9 a.m. to 4 p.m.**	If cash not settled, the request is cancelled
SECURITIES WITHDRAWAL	T2S	**9 a.m. to 6 p.m.**	If cash not settled, the request is cancelled; If cash settled but RFoP not settled at (I)CSD cut-off time, the request is recycled in T+1
	EB	**9 a.m. to 6.30 p.m.**	
	In case of shortfall (cash call)	**9 a.m. to 4 p.m.**	
CASH WITHDRAWAL	ALL	**9 a.m. to 11 a.m.**	If cash is not settled ~~margin~~, the request is cancelled

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Commented [FC18]: @Sara Levantesi please verify

[1] Please note that the cut-offs reported above may be subject to variations, in order to ensure a time buffer to perform daily activities and not to incur penalties.

ANNEX B.331A

TRANSFERS OF CASH (BITA SECTIONS)

CASH RETURN/TRANSFER EURONEXT CLEARING

As of date: _____ Seq. N. _____

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____ Phone: +39 06 32395 321
Phone: _____ Fax: +39 06 32395 241
E-mail: _____

Asks for:

☐ RETURN the following amount:

Euro	From own account (House/Client)	Euro	From own account (House/Client)

☐ TRANSFER the following amount:

Euro	From own account (House/Client)	To own account (House/Client)

Mod. RD006

The Member
(Stamp and Signature)

Guidance for filling out form RD006:

Field:	***Information to be provided:***
Member code:	The Entity Code related to the account (House/MOA, ISA, AOA, GOSA or NOSA) from which to withdraw.
Mnemonic code:	The Mnemonic Code related to the account (House/MOA, ISA, AOA, GOSA or NOSA) from which to withdraw.
Credit:	Tick the "Credit" box and enter: - in the "euro" box, the amount to be received. This will be returned by ~~CC&G~~EURONEXT CLEARING by crediting it on the DCA RTGS*Account* held in the *T2 System*, by the General or Individual Clearing Member or the Settlement Agent. - in the next box the account from which the amount is to be withdrawn.
Transfer:	Tick the "Transfer" box and enter: - in the "euro" box, the amount to be transferred; - in the next boxes the Member's accounts from and to which the amount is to be transferred.

ANNEX B.331Abis

TRANSFERS OF CASH (EURONEXT SECTIONS)

CASH RETURN/DEPOSIT/TRANSFER EURONEXT CLEARING

As of date: 31-lug-23 Seq. N. _____

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____ Phone: +39 06 32395 321
Phone: _____ Fax: +39 06 32395 241
E-mail: _____

Asks for:

☐ RETURN the following amount:

☐ DEPOSIT the following amount:

Euro	From/To Collateral Account

☐ TRANSFER the following amount:

Euro	From Collateral Account	To Collateral Account

Mod. RD006bis

This form is intended to be sent only in case of contingency (malfunctions of the technological infrastructure) by using an authorized email defined in Annex B.111bis.
Guidance for filling out form RD006bis:

Field:	***Information to be provided:***
Member code:	The Entity Code related to the account from which to withdraw.
Mnemonic code:	The Mnemonic Code related to the account from which to withdraw.
Return/Deposit:	Tick the "Return" or "Deposit" box and enter: in the "Euro" box, the amount to be received/deposited. This will be processed by Euronext Clearing by crediting/debiting it on the DCA RTGS *Account* held in the *T2 System*, by the General or Individual Clearing Member or the Paying Agent. in the next box the account from which the amount is to be withdrawn/deposited.
Transfer[1]:	Tick the "Transfer" box and enter: in the "Euro" box, the amount to be transferred; in the next boxes the Collateral Accounts from and to which the amount is to be transferred.

[1] Internal Transfers between Clearng Member's Collaterla Accounts will ~~not~~ be available ~~on~~after Go-Live date for Legacy Markets with a subsequent notice.

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Commented [DTC19]: Vedi commento a seguire sullo stesso tema

Commented [IT20R19]: @Davide Trasciatti - Contractor suggest not to put in negative form but to say that will be live with subsequent notice

ANNEX B.331B

PERMANENT REQUEST OF CASH RETURN (BITA SECTIONS)

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~Cassa di Compensazione e Garanzia S.p.A.~~
AREA C&S
Via Tomacelli, 146
00186 ROMA

Fax: 06 323 95 241

Re: Permanent request of cash return

Pursuant to Article B.3.3.1, paragraph 5 of the Instructions,……..……..[1]Entity code[2] ……., asks for the permanent return of excess cash, at the following conditions:

❑[3] **House Account**

Minimun amount to return[4] No ❑ Yes ❑ € ……..

Amount to maintain[5] No ❑ Yes ❑ € ……..

❑[3] **Client Account**

Minimum amount to return[4] No ❑ Yes ❑ € ……..

Amount to maintain[5] No ❑ Yes ❑ € ……..

Best regards.

The Member
Stamp and Signature

Place and date:

Guidance in compiling:

1 Indicate the corporate name of the interested Clearing Member
2 Indicate the Entity Code related to the account (House/MOA, ISA, AOA, GOSA or NOSA) for which the request is to be activated.
3 Tick the box/es corresponding to the account/s to which the request must be applied.
4 If you need that the cash return will be done only when the excess cash is greater than a specified threshold, tick the box “Yes” and indicate the minimum amount to return; otherwise tick the box “No”.
5 If you need to maintain constantly on the account a part of the excess cash, tick the box “Yes” and indicate the amount to maintain; otherwise, tick the box “No”.

ANNEX B.332

MARGIN VALUE OF SECURITIES DEPOSITED (BITA SECTIONS)

1) DEPOSITABLE FINANCIAL INSTRUMENTS

Depositable securities are those Government (or Supranational, hereinafter called 'Government' for the sake of simplicity) securities traded on MTS market issued by the countries (or entities, hereinafter called 'countries' for the sake of simplicity) and of the types indicated in the following table:

Type	*Description*	*Country*
BTi	Italian Indexed Govt Bonds	IT
BOT	Italian Treasury Certificates	IT
BTP	Italian Govt Bonds	IT
CTZ	Italian Zero Coupon Govt Bonds	IT
CCT	Italian Floating Rate Govt Bonds	IT
ATS	Austrian Govt Bonds	AT
OLO	Belgian Govt Bonds	BE
BFR	Belgian Floating Rate	BE
BTC	Belgian Treasury Certificates	BE
RGF	Finnish Govt Bonds	FI
BNI	French Indexed BTAN bonds	FR
BTAN	French Govt Bonds Short Paper	FR
OAT	French Govt Bonds Long Paper	FR
FTB	French Treasury Bills	FR
OAI	French Indexed Govt Bonds	FR
GIL	German Inflation Linked Bonds	DE
DEM	German Govt Bonds	DE
GTC	German Treasury Certificates	DE
IRL	Irish Govt Bonds	IR
ITB	Irish Treasury Bills	IR
DSL	Dutch Govt Bonds	NL
DTC	Dutch Treasury Certificates	NL
ESF	Spanish Floater Bonds	ES
BON	Spanish Govt Bonds Short Paper	ES
OBE	Spanish Govt Bonds Long Paper	ES
LET	Spanish Treausury Bills	ES
SIL	Spanish Inflation linked Bonds	ES
PTC	Portugal Zero Coupon Govt Bonds	PT
PTE	Portugal Govt Bonds	PT
SURE	European Supranational Bonds	EU
NXG	EU Next GEN	EU

Euronext Clearing also accepts as collateral the BTP Italia (Italian Governement Bond linked to italian inflation) and BTP Futura (Italian step-up Governement Bond) traded on markets other than MTS.

Euronext Clearing reserves the right to modify the list above for reasons of risk management, with urgent Notice distributed through its website https://www.euronext.com/en/post-trade/euronext-clearing/risk-management/parameters.~~www.euronext.com/en/post-trade/euronext-clearing~~.

2) VALUATION PRICE ("market value" determination)

Government securities shall be valued using the prices of trades executed or quotations available on the MTS market at the moment of the valuation. Euronext Clearing reserves the right to use a different price if it is considered more representative of market conditions.

3) HAIRCUT CLASSES ("margin value" calculation)

Deposited financial instruments are divided in "classes" according to:

- the criteria adopted for Margining purposes (duration or instrument peculiarity), for Italian financial instruments;
- the duration/residual time to delivery, for the other financial instruments.

To each "class" corresponds a predefined haircut percentage.

Class definition and their corresponding haircuts are periodically reviewed by Euronext Clearing and made available on its website https://www.euronext.com/en/post-trade/euronext-clearing/risk-management/parameters.

"Margin value" of each financial instrument is calculated by curtailing the "market value" – determined as indicated at point 2) – of the haircut percentage associated to the class in which the financial instrument is included.

4) Concentration Limits (determination of the value of the "used Collaterals")

The value of the "used Collaterals" is determined as sum of the collateral value of deposited securities taking into account two maximum concentration limits calculated as:

- ratio of the sum of the "collateral value" of securities deposited and the calculated Initial Margins, to which a limit of 50% is applied;

- ratio of the sum of the "collateral value" of deposited securities of a single Country and the Initial Margins calculated, to which the following limits are applied:

Eligible Countries	Country limit
Italy	45%

Austria	45%
Belgium	45%
Finland	45%
France	45%
Germany	45%
Ireland	45%
The Netherlands	45%
Spain	45%
Portugal	45%
Europe	45%

Euronext Clearing reserves the right to change the above percentages for the purposes of risk management, with urgent Notice distributed through its website www.euronext.com/en/post-trade/euronext-clearing.

The maximum amount that can be deposited for each issue of BTP Italia, BTP Futura, EU 'Sure' and EU 'Next Gen' bonds is indicated in the website https://www.euronext.com/en/post-trade/euronext-clearing/risk-management/parametershttps://www.euronext.com/en/post-trade/euronext-clearing/risk-management/parameters.. This limit is applied to each Clearing Member considering all its accounts (including segregated accounts).

5) FREQUENCY

Margin value shall be recalculated when the Intraday Margins are computed and at the end of the trading day.

ANNEX B.332 bis

MARGIN VALUE OF SECURITIES DEPOSITED (EURONEXT SECTIONS)

1) DEPOSITABLE FINANCIAL INSTRUMENTS

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Depositable securities are those Government (or Supranational, hereinafter called 'Government' for the sake of simplicity) securities issued by the countries (or entities, hereinafter called 'countries' for the sake of simplicity) and of the types indicated in the following table that respect internal liquidity criteria as described in the "Collateral" section of VAR-based risk model | euronext.com. The complete list of ISINs accepted by Euronext Clearing as collateral is available on a daily basis in the Collateral Management Module of the Core Clearing System:

Type	*Description*	*Country*
BTi	Italian Indexed Govt Bonds	IT
BOT	Italian Treasury Certificates	IT
BTP	Italian Govt Bonds	IT
BTP Italia	Italian Govt Bonds linked to Italian inflation	IT
BTP Futura	Italian Step Up Govt Bonds	IT
CTZ	Italian Zero Coupon Govt Bonds	IT
CCT	Italian Floating Rate Govt Bonds	IT
ATS	Austrian Govt Bonds	AT
OLO	Belgian Govt Bonds	BE
BFR	Belgian Floating Rate	BE
BTC	Belgian Treasury Certificates	BE
RGF	Finnish Govt Bonds	FI
BNI	French Indexed BTAN bonds	FR
BTAN	French Govt Bonds Short Paper	FR
OAT	French Govt Bonds Long Paper	FR
FTB	French Treasury Bills	FR
OAI	French Indexed Govt Bonds	FR
GIL	German Inflation Linked Bonds	DE
DEM	German Govt Bonds	DE
GTC	German Treasury Certificates	DE
G	German Bund Green Bond	DE
IRL	Irish Govt Bonds	IR
ITB	Irish Treasury Bills	IR
DSL	Dutch Govt Bonds	NL
DTC	Dutch Treasury Certificates	NL
ESF	Spanish Floater Bonds	ES
BON	Spanish Govt Bonds Short Paper	ES
OBE	Spanish Govt Bonds Long Paper	ES
LET	Spanish Treasury Bills	ES
SIL	Spanish Inflation linked Bonds	ES
PTC	Portugal Zero Coupon Govt Bonds	PT
PTE	Portugal Govt Bonds	PT
OTRV	Portugal Govt Floater Bond	PT
SURE	European Supranational Bonds	EU
NXG	EU Next GEN	EU
EFSF	European Financial Stability Facility Bonds	EU
EIB	European Investment Bank Bonds	EU
ESM	European Stability Mechanism Bonds	EU
EU MTN	European Union Bonds	EU

Euronext Clearing reserves the right to modify the list above for reasons of risk management, with urgent Notice distributed through its website www.euronext.com/en/post-trade/euronext-clearing.

2) VALUATION PRICE ("market value" determination)

Government securities shall be valued using the prices of trades executed or quotations available on Bloomberg Data Provider or available on MTS market at the moment of the valuation. Euronext Clearing reserves the right to use a different price if it is considered more representative of market conditions.

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3) HAIRCUT CLASSES ("margin value" calculation)

Deposited financial instruments are divided in "classes" according to:

- the criteria adopted for Margining purposes (duration/residual time to delivery or instrument peculiarity)[5]

To each "class" corresponds a predefined haircut percentage.

Class definition and their corresponding haircuts are periodically reviewed by Euronext Clearing and made available on its website https://www.euronext.com/en/post-trade/euronext-clearing/risk-management/parameters.

"Margin value" of each financial instrument is calculated by curtailing the "market value" – determined as indicated at point 2) – of the haircut percentage associated to the class in which the financial instrument is included.

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4) Concentration Limits (determination of the value of the "used Collaterals")

The value of the "used Collaterals" is determined as sum of the collateral value of deposited securities taking into account two maximum concentration limits calculated as:

- ratio of the sum of the "collateral value" of securities deposited and the calculated Initial Margins, to which a limit of 50% is applied;

- ratio of the sum of the "collateral value" of deposited securities of a single Country and the Initial Margins calculated, to which the following limits are applied:

Eligible Countries	Country limit
Italy	45%

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Austria	45%
Belgium	45%
Finland	45%
France	45%
Germany	45%
Ireland	45%
The Netherlands	45%
Spain	45%
Portugal	45%
Europe	45%

Euronext Clearing reserves the right to change the above percentages for the purposes of risk management, with urgent Notice distributed through its website www.euronext.com/en/post-trade/euronext-clearing.

The maximum amount that can be deposited for each issue of BTP Italia, BTP Futura, EU 'Sure' and EU 'Next Gen' bonds is indicated in the website https://www.euronext.com/en/post-trade/euronext-clearing/risk-management/parameters. This limit is applied to each Clearing Member considering all its accounts (including segregated accounts). For additional asset types, Euronext Clearing reserves the right to accept/reject ISINs belonging to the given asset type, depending on their liquidity profile.

5) FREQUENCY

Margin value shall be recalculated at least five times a day and when the Intraday Margins are computed and at the end of the trading day.

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ANNEX B.332A

RETURN/TRANSFER OF GOVERNMENT SECURITIES (BITA SECTIONS)

BONDS RETURN/TRANSFER REQUEST

As of date: 31-lug-23 Seq. N. _____

EURONEXT CLEARING

Member: _____

Member's code: _____

Mnemonic code: _____

Contact: _____

Phone: _____

E-mail: _____

Phone: +39 06 32395 321

Fax: +39 06 32395 241

Asks to RETURN/TRANSFER of the following Bonds:

Bond and Expiry	ISIN Code	Nominal value	Account to withdrawal	To	
				Member	Account to credit

The Member
(Stamp and Signature)

Mod. RD007

Guidance in filling out form RD007:

Field:	*Information to be provided:*
Member code:	The Entity Code related to the account (House/MOA, ISA, AOA, GOSA or NOSA) from which to withdraw..
Mnemonic code:	The Mnemonic code related to the account (House/MOA, ISA, AOA, GOSA or NOSA) from which to withdraw.
Type of security and maturity:	The type of security (e.g. CCT, etc.) to be transferred and its maturity.
Securities account to be debited:	The number of the ~~CC&G~~Euronext Clearing account, opened at Monte Titoli, from which securities are to be withdrawn
Securities account to be credited:	- For the withdrawal : the number of the securities account, at Monte Titoli, to be credited; - For the transfer; the number of the Euronext Clearing ~~CC&G~~ securities account, opened at Monte Titoli, related to the account (House/MOA, ISA, AOA, GOSA or NOSA) to be credited.

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ANNEX B.332Abis

RETURN/DEPOSIT OF GOVERNMENT SECURITIES (EURONEXT SECTIONS)

BONDS RETURN/DEPOSIT/TRANSFER REQUEST

EURONEXT CLEARING

As of date: 09-Aug-23 Seq. N. _____

Member:
Member's code:
Mnemonic code:
Contact:
Phone:
E-mail:

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Asks the:

☐ RETURN the following amount:

☐ DEPOSIT the following amount:

Collateral Account: _____

Bond and Expiry	ISIN Code	Nominal value	(I)CSD	Account to withdraw	To		
					Member	(I)CSD	Account to credit

☐ TRANSFER the following amount:

Bond and Expiry	ISIN Code	Nominal value	Collateral Account to withdraw	Collateral Account to credit

Mod. RD007bis

This form is intended to be sent only in case of contingency (malfunctions of the technological infrastructure) by using an authorized email defined in Annex B.111bis.
Guidance in filling out form RD007bis:

Field:	***Information to be provided:***
Member code:	The Entity Code related to the account from/to which to withdraw/deposit.
Mnemonic code:	The Mnemonic code related to the account from/to which to withdraw/deposit.
Bond and expiry:	The type of security (e.g. CCT, etc.) to be transferred and its maturity.
(I)CSD:	(I)CSD related to the account from/to which to withdraw/deposit.
Account to withdraw:	For the withdrawal : the number of the ENXC securities account, related to the account to be debited; For the deposit : the number of the CM securities account, related to the account to be debited.
Account to credit:	For the withdrawal : the number of the CM securities account to be credited; For the deposit : the number of the ENXC securities account to be credited.

[1] Internal Transfers between Clearng Member's Collaterla Accounts will be available after Go-Live date for Legacy Markets with a subsequent notice.

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Commented [DTC21]: Vedi commento a seguire sullo stesso tema

Commented [IT22R21]: @Davide Trasciatti - Contractor suggest not to put in negative form but to say that will be live with subsequent notice

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ANNEX B.332B

RETURN OF GOVERNMENT SECURITIES FOLLOWING THE DEPOSIT OF NEW GOVERNMENT SECURITIES AND/OR CASH (BITA SECTIONS)

RETURN OF GOVERNMENT SECURITIES FOLLOWING THE DEPOSIT OF NEW GOVERNMENT SECURITIES AND/OR CASH

As of Date : N. Progr. _____ EURONEXT CLEARING

Member: _____
Entity Code: _____
Mnemonic Code: _____ Phone: 06 32395 321
Securities Account: _____
Contact: _____ Fax: 06 32395 241
Phone: _____
E-mail: _____

Ask for the RETURN of the following Bonds deposited in the Securities Account indicated above:

Country	ISIN Code	Nominal Value	Guarantee Price	Collateral Value
				0,00
				0,00
				0,00
				0,00
				0,00
			Total	**0,00**

a) following the deposit on the same account of the new Bonds indicated below:

Country	ISIN Code	Nominal Value	Guarantee Price	Collateral Value
				0,00
				0,00
				0,00
				0,00
				0,00
			Total	**0,00**

that we will send today to Euronext Clearing within hours: _____ CET.

b) following the cash deposit equal to €: _____ that we will send today to Euronext Clearing within hours: _____ CET.

Please, credit the Bonds required in the Securities Account: _____

Total value of the new guarantees: **0,00**

Guarantees missing or in excess: **0,00**

The Member
(Stamp and Signature)

Mod. RD015

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EURONEXT CLEARING

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ANNEX B.332B

RETURN OF GOVERNMENT SECURITIES FOLLOWING THE DEPOSIT OF NEW GOVERNMENT SECURITIES AND/OR CASH (BITA SECTIONS)

Guidance in filling out form RD015:

For the preparation of the requests for "Return of government securities following the deposit of new government securities and/or cash" it's recommended to download the form **RD015** from the website of ~~CC&G~~EURONEXT CLEARING www.euronext.com/en/post-trade/euronext-clearing, at section "Operation Manuals and Forms - Forms", instead of using the application form here present. In fact, the form on the website contains automatic calculation formulas that facilitate the filling of the request.

The following table provides the instructions for completing the fields:

Field:	***Information to be provided:***
As of date:	Date of the request.
Member:	Company name of the applicant Clearing Member.
Entity code:	The Entity code corresponding to the account (House/MOA, ISA, AOA, GOSA or NOSA) from which to withdraw the securities.
Mnemonic code:	The alfabetic code corresponding to the account (House/MOA, ISA, AOA, GOSA or NOSA) from which to withdraw the securities.
Securities Account:	The Securities Account number of ~~CC&G~~EURONEXT CLEARING, opened at Monte Titoli, from which to withdraw the securities.
Field:	***Information to be provided:***
Country:	The Country issuing the government securities to be returned. Just one Country can be indicated in this field.
ISIN Code:	The ISIN code of the requested government securities.
Nominal Value:	The Nominal Value of the requested government securities..
Guarantee Price:	The price used by ~~CC&G~~EURONEXT CLEARING for the determination of the Collateral Value, available on the BCS (at Menu "Guarantees" > "Collateral Guarantees", field "Price") and on the ICWS (at Menu "Collateral" > "Collateral Deposit Organization ~~CC&G~~EURONEXT CLEARING", field "Price").
Collateral Value:	The Colalteral Value of the requested government securities calculated as: Nominal Value x Guarantee Price / 100.
Total:	The total Collateral Value requested in return.
Field:	***Information to be provided:***
Country:	The Country issuing the government securities to be deposited. It can be the same of the government securities requested in return or different provided that in the account affected by the replacement are not already present government securities of that Country. Just one Country can be indicated in this field.
ISIN Code:	The ISIN code of the government securities to be deposited.
Nominal Value:	The Nominal Value of the government securities to be deposited.
Guarantee Price:	The price used by ~~CC&G~~EURONEXT CLEARING for the determination of the Collateral Value, available on the BCS (at Menu "Guarantees" > "Collateral Guarantees", field "Price") and on the ICWS (at Menu "Collateral" > "Collateral Deposit Organization ~~CC&G~~EURONEXT CLEARING", field "Price").
Collateral Value:	The Colalteral Value of the government securities to be deposited, calculated as: Nominal Value x Guarantee Price / 100.
Total:	The total Collateral Value to be deposited.

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ANNEX B.332B

RETURN OF GOVERNMENT SECURITIES FOLLOWING THE DEPOSIT OF NEW GOVERNMENT SECURITIES AND/OR CASH (BITA SECTION)

Field:	***Information to be provided:***
that we will send today to ~~CC&G~~EURONEXT CLEARING within hours:	If the new guarantee is deposited totally in government securities, the cut-off time for depositing the securities and for sending the request is hours **15:00**. If the new guarantee is deposited also thanks to a cash payment, the cut-off time for depositing the securities and for sending the request is hours **13:00**.
following the cash deposit equal to €:	The cash amount to be deposited as new guarantee.
that we will send today to ~~CC&G~~EURONEXT CLEARING within hours:	If the new guarantee is deposited partially or totally in cash, the cut-off time for depositing cash and for sending the request is hours **13:00**.
Please, credit the Bonds required in the Securities Account:	Securities account number where the government securities requested in return must be credited.
Total value of the new guarantees:	Total value of the guarantees in cash and government securities to be deposited.
Guarantees missing or in excess:	Value of the new guarantees to be deposited respect to the collateral value of government securities to be returned (value of the new guarantees minus collateral value of government securities to be returned). If the value of this field is negative, the request can not be performed.
The Member (Stamp and Signature):	Stamp of the applicant Clearing Member and signature of the Contractual Representative or of persons appointed to perform the management activities according to Article B.1.1.1, paragraph 1), letter i) of the Instructions.

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ANNEX B.333

RETURN/TRANSFER OF SHARES (BITA SECTIONS)

EQUITY RETURN/TRANSFER

As of date: _____ Seq. N. _____ EURONEXT CLEARING

Member: _____

Member's code: _____

Mnemonic code: _____ Phone: +39 06 32395 321

Contact: _____ Fax: +39 06 32395 241

Phone: _____

E-mail: _____

Asks for the RETURN/TRANSFER of the following shares currently allocated to cover

□ options on shares □ stock futures:

Equity	ISIN code	Quantity	Account to withdrawal	Subaccount	To	
					Member	Account to credit

The Member
(Stamp and Signature)

Mod. RD008

Guidance in filling out form RD008:

Field:	***Information to be provided:***
Member code:	The Entity Code related to the account (House/MOA, ISA, AOA, GOSA, NOSA or to a Trading Client registred into the MOA account) from which to withdraw.
Mnemonic code:	The Mnemonic code related to the account (House/MOA, ISA, AOA, GOSA, NOSA or to a Trading Client registred into the MOA account) from which to withdraw.
Securities account to be debited:	The number of the ~~CC&G~~EURONEXT CLEARING account, opened at Monte Titoli, from which securities are to be withdrawn.
Member Account to credit:	- For the withdrawal : the number of the securities account, at Monte Titoli, to be credited; - For the transfer; the number of the ~~CC&G~~EURONEXT CLEARING securities account, opened at Monte Titoli, related to the account (House/MOA, ISA, AOA, GOSA, NOSA or to a Trading Client registred into the MOA account) to be credited.
Subaccount:	The sub-account from which the shares are to be withdrawn.

ANNEX B.335

REQUEST OF CLEARING MEMBER TO DEPOSIT THE COLLATERAL IN FINANCIAL INSTRUMENTS REFERRED TO IN A SECURITIES COLLATERAL SEGREGATED ACCOUNT (EURONEXT SECTIONS)

Euronext Clearing (CASSA DI COMPENSAZIONE E GARANZIA SPA)
Via Tomacelli, 146
00186 – ROMA

E-mail: ccp-operations@euronext.com

Re: REQUEST OF THE CLEARING MEMBER TO DEPOSIT THE COLLATERAL IN FINANCIAL INSTRUMENTS REFERRED TO IN A SECURITIES COLLATERAL SEGREGATED ACCOUNT

Pursuant to Article B.3.3.5-bis of the ~~Regulations~~Instructions, solely for Individual Segregated Account Structures, a Clearing Member may request Euronext Clearing, through this form, to deposit the Financial Instruments in a securities collateral segregated account, opened in the name of the CCP at a Central Depositary.

With regard to this, the Clearing Member[1]……,

Entity Code……., requests to deposit the Financial Instruments in a securities collateral segregated account opened in the name of the CCP at the following Central Depositary:

❑ [2] **Euronext Securities Milan S.p.A.** ❑ [2] **Euroclear Bank S.A.**

Linked to the ISA Collateral Account[3]: .....,

Entity Code ....., Mnemonic Code .....,

Best regards

Place and date:

Instructions:

1 Indicate the Company Name of the Clearing Member and its Entity Code;
2 Check the box corresponding to the Central Depository desired;
3 Indicate the name of the ISA Account;

This form is intended to be sent by using an authorized email defined in Annex B.111bis.

Commented [FC23]: @Davide Trasciatti - Contractor in the instructions , in article 3.3.5bis seems there is a link to B.13.1.1 instead of B.13.1.1 bis

Commented [DTC24R23]: Thank you

ANNEX B.336

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ALLOCATION CHANGE OF SHARES DEPOSITED (BITA SECTIONS)

ALLOCATION CHANGE OF SHARES DEPOSITED

As of date: _____ Seq. N. _____

Member: _____

Member's code _____

Mnemonic code: _____

Contact: _____

Phone: _____

E-mail: _____

EURONEXT CLEARING

Telefono: 06 32395 321

Fax: 06 32395 241

Ask for the following allocation change of shares deposited:

Shares	ISIN code	Quantity	Deposited on Account (House/Client)	Subaccount	Allocation change Options / Futures		Allocation change to the Account/Subaccount
					From	To	

Back up ICW ☐

The Member
(Stamp and Signature)

Mod. RD011

Guidance in filling out form RD0011:

Field:	***Information to be provided:***
Seq. N.:	Progressive number of the requested forwarded during the same trading day.
Member's code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Subaccount:	The sub-account in which the shares are allocated.
Allocation change "From":	The current allocation ("OPTIONS" or "FUTURES").
Allocation change "To":	The new allocation requested ("OPTIONS" or "FUTURES").
Allocation change to the Account/Subaccount:	The account ("house" or "client") or the sub-account in which the shares are to be allocated.

ANNEX B.411

MANNER OF DEPOSITING AND RETURNING CASH

(BITA SECTIONS)

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A) PAYMENTS DUE TO ~~CC&G~~EURONEXT CLEARING BY THE CLEARING MEMBERS

Payment methods

The settlement of sums due to ~~CC&G~~EURONEXT CLEARING by Clearing Members will take place by direct debit from the DCA RTGS Account in T2 System of the Clearing Member or the relevant Settlement Agent through the Ancillary procedure E (so called "Bilateral Settlement").

Daily settlement, penalties T2S and ICSD and Default Funds payments/establishment:

The payment instructions relating to Daily settlement, penalties T2S and ICSD and the Default Funds, due by Clearing Members within 9.30, are sent by ~~CC&G~~EURONEXT CLEARING to the T2 System at 7:45 hours (commencement of the "Information Period"). The "Debit Period" will commence at 9:00 (From) and will conclude at 9:30 (Till).

Additional Intraday Margins referred to in Article B.3.1.2, paragraph 1 of the Instructions:

For settlement of Additional Intraday Margins, the "Information Period" and the "Debit Period" are established from time to time and notified simultaneously with the request of payment.

In any case, pursuant to Article B.4.1.3 of the Regulations, ~~CC&G~~EURONEXT CLEARING will send to the T2 System debit messages for sums due at least 55 minutes before the end (Till) of the "Debit Period" and 45 minutes before the moment the "Debit Period" commences (From).

Additional Intraday Margins referred to in Article B.3.1.2, paragraph 2 of the Instructions:

For settlement of the Intraday margins with financial instruments pursuant to Article B.3.1.2, paragraph 2, the "Information Period" and the "Debit Period" are established from time to time and notified simultaneously with the request for additional intraday margins.

~~CC&G~~EURONEXT CLEARING shall also notify the call for additional intraday *Margins* in financial instruments pursuant to Article B.3.1.2 paragraph 2 to the cash *Settlement Agent,* to alert it of the potential amount it might be required to supply if the coverage in financial instruments is insufficient.

The cash *Settlement Agent* may activate the *Disagreement Procedure* in respect of the potential debiting within the time limit shown in the call for additional intraday margins, which is the same time limit by which the *Clearing Member* must deposit the financial instruments.

In any case, ~~CC&G~~EURONEXT CLEARING will make the request for cash payment at least 30 minutes prior to the time limit for debiting.

After this term has expired, ~~CC&G~~EURONEXT CLEARING will inform the *Clearing Member* and the *Settlement Agent* that did not exercise disagreement with respect to the potential debiting pursuant to Article B.1.1.6, paragraph 9 of the instructions:

(i) If the financial instruments deposited are sufficient or

(ii) if they are insufficient or ineligible, the additional cash amount to be integrated through the payment instruction in the T2 System and the debit period.

After expiry of the above-mentioned term, the *Settlement Agent* may not activate the *Disagreement Procedure* in respect of the debiting.

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ANNEX B.411

MANNER OF DEPOSITING AND RETURNING CASH

The debit period starts (From) immediately after the payment instruction has been sent to the T2 System and ends (Till) at the end of the debit period established for Clearing Members that cover the *Additional Margins* in cash.

If, instead, the *Settlement Agent* exercised disagreement promptly pursuant to Article B.1.1.6, paragraph 9 of the Instructions in respect of the potential debiting, the Clearing Member must make the payment using the contingency procedure described in this Annex.

Messaging

The CAMT.054 message, sent from T2 System to parties who have requested it, shall have the following payment reasons:

ADG: Daily settlement;

INF: Intraday Margins;

PET: Penalties coming from T2S;

PEI: Penalties coming from ICSD;

MDF: Default Fund for the Share and Equity Derivatives Sections;

MEL: Default Fund for the Energy Derivatives Section;

MAG: Default Fund for the Agricultural Commodity Derivatives Section;

MMT: Default Fund for the Bond and the ICSD Bond Sections.

Contingency

In contingency situations, ~~CC&G~~Euronext Clearing may provide that outstanding sums are paid by crediting the DCA RTGS Account in T2 System of ~~CC&G~~Euronext Clearing (BIC Code CCEGITRR001) by means of PACS 009 messages, indicating in the <pacs:InstrInf> field the following reasons:

Reasons for messages relating to the daily settlement, intraday margins and penalties:

MIF-(1)-(2)-(3)

Where: (1) according to the reason for the payment, the field show one of the following codes:

ADG - for the daily settlement referred to in Article B.4.1.1 of the Instructions;

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ANNEX B.411

MANNER OF DEPOSITING AND RETURNING CASH

INF - for payment of the intraday margins referred to in Article B.3.1.2 of the Instructions;

PET - for payment of penalties coming from T2S;

PEI - for payment of penalties coming from ICSD.

(2) The Entity code related to the account (House/MOA, ISA, AOA, GOSA or NOSA) of the Clearing Member for which the payment is made.

(3) "P", if the payment is related to a "House" account; "T", if the payment is related to a "Client" account.

Reasons for messages relating to the Default Funds:

BOR-(1)-(2)

Where: (1) MDF – for the payment to the Default Fund for the Share and Equity Derivatives Sections;

MEL - for the payment to the Default Fund for the Energy Derivatives Section;

MAG – for the payment to the Default Fund for the Agricultural Commodity Derivatives Section

MMT - for the payment to the Default Fund for the Bond and the ICSD Bond Sections.

(2) The Entity code of the Member (Settlement Agents shall enter that of the Member on whose behalf the payment is being made).

B) DEPOSITING OF CASH GUARANTEES

Payment methods

To deposit guarantees in cash pursuant to Article B.3.3.1 of the Instructions, Clearing Members or cash Settlement Agents for cash must credit the ~~CC&G~~EURONEXT CLEARING DCA RTGS Account in T2 System (BIC code CCEGITRR001) by means of PACS 009 messages, using the following reasons in the <pacs:InstrInf> field:

MIF-CDC-(1)-(2)

Where: (1) the Entity code related to the account (House/MOA, ISA, AOA, GOSA or NOSA) of the Clearing Member for which the deposit is made.

(2) "P", if the deposit is related to a "House" account; "T", if the deposit is related to a "Client" account.

Example on how to fill-up the field<pacs:InstrInf> of the PACS 009 message in case the Member whishes to credit the "Client" account of his ISA account whose Entity code is 12345:

MIF-CDC-12345-T

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ANNEX B.411

MANNER OF DEPOSITING AND RETURNING CASH

C) SUMS DUE TO CLEARING MEMBERS

Payment methods

Sums due to Clearing Members are paid by crediting the DCA RTGS Account in T2 System of the Clearing Member or the relevant Settlement Agent for cash, using the Ancillary procedure E (so called "Bilateral Settlement").

Messaging

The CAMT. 054 message, sent from T2 System to parties who have requested it, shall have the following payment reasons:

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ADG: Daily settlement;;

RES: Return of excess cash in euro;

PET: Penalties coming from T2S;

PEI: Penalties coming from ICSD;

MDF: Return of excess of payment into the Default Fund for the Share and Equity Derivatives Sections;

MEL: Return of excess of payment into the Default Fund for the Energy Derivatives Section;

MAG: Return of excess of payment into the Default Fund for the Agricultural Commodity Derivatives Section;

MMT: Return of excess of payment into the Default Fund for the Bond and the ICSD Bond Sections;

IDF: Interest on the payment to the Default Fund for the Share and Equity Derivatives Sections;

IEL: Interest on the payment to the Default Fund for the Energy Derivatives Section;

IAG: Interest on the payment to the Default Fund for the Agricultural Commodity Derivatives Section;

IMT: Interest on the payment to the Default Fund for the Bond and the ICSD Bond Sections.

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ANNEX B.411

MANNER OF DEPOSITING AND RETURNING CASH

Contingency

In contingency situations, ~~CC&G~~EURONEXT CLEARING may pay the outstanding sums on behalf of Clearing Members by means of PACS. 009 messages, indicating in the<pacs:InstrInf> field the following reasons:

Reasons for messages relating to the Daily settlement, return of excess cash and penalties:

MIF-(1)-(2)-(3)

Where: (1) according to the reason for the payment, the field must show one of the following codes:
ADG - for the Daily settlement referred to in Article B.4.1.1 of the Instructions;
RES - for the return of excess cash referred to in Article B.3.3.1 of the Instructions;
PET - for payment of penalties coming from T2S;
PEI - for payment of penalties coming from ICSD.

(2) the field will contain the Entity code related to the account of the Member (House/MOA, ISA, AOA, GOSA or NOSA) in whose favour the payment is being made;

(3) "P", if the deposit is related to a "House" account; "T", if the deposit is related to a "Client" account.

Reasons for messages relating to the Default Fund:

BOR-(1)-(2)

Where: (1) according to the reason for the payment, the field must show one of the following codes:

MDF - for the return of excess of payment into the Default Fund for the Share and Equity Derivatives Sections;
MEL - for the return of excess of payment into the Default Fund for the Energy Derivatives Section;
MAG- for the return of excess of payment into the Default Fund for the Agricultural Commodity Derivatives Section;
MMT - for the return of excess of payment into the Default Fund for the Bond and the ICSD Bond Sections;
IDF - for the crediting of interest on the payment to the Default Fund for the Share and Equity Derivatives Sections;
IEL - for the crediting of interest on the payment to the Default Fund for the Energy Derivatives Section;
IAG - for the crediting of interest on the payment to the Default Fund for the Agricultural Commodity Derivatives Section;
IMT - for the crediting of interest on the payment to the Default Fund for the Bond and the ICSD Bond Sections.

(2) The Entity code of the Member in whose favour the payment is being made.

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ANNEX B.411

MANNER OF DEPOSITING AND RETURNING SECURITIES

D) DEPOSIT OF SECURITIES BY MEMBERS

Deposits of government securities and shares must be made in the ~~CC&G~~EURONEXT CLEARING securities accounts at the Centralized Depositary Service managed by Monte Titoli and sub-registered in the Clearing Member's name, through the transmission of the FoP instructions subject to the matching. For this purpose, the Clearing Member or his Settlement Agent should insert the "FoP delivery" instruction and send a specific communication via e-mail to ~~CC&G~~EURONEXT CLEARING not later that 17:00, as indicated in the Annex B.331.

The communication should be sent to the email address ccp-operations@euronext.com and it should be contain the information below:

- Sender Account: indicate the account number from which the securities shoud be transferred;
- Beneficiary Account: indicate the securities account number, open in ~~CC&G~~EURONEXT CLEARING at Monte Titoli and sub-registered in the Clearing Member's name, where the securities should be deposited;
- ISIN code: indicate the ISIN code of the financial instrument;
- Description: indicate the description of the financial instrument;
- Nominal value: indicate the nominal value of the financial instrument to be deliver;
- Trade Date: it is always the current day;
- Settlement Date: it is always the current day;
- Settlement condition: NOMC.

The deposit of the financial instruments should take place only after the matching made by ~~CC&G~~EURONEXT CLEARING through the insert of the "FoP receive" instruction.

Deposits must be made on the ~~CC&G~~EURONEXT CLEARING securities accounts, opened at Monte Titoli on request of the Clearing Member in relation to one or more of the following accounts opened in the ~~CC&G~~EURONEXT CLEARING system:

- House Account;
- MOA account;
- ISA account;
- AOA account;
- NOSA account;
- GOSA account.

Furthermore, for the Equity Derivatives Section, the Clearing Member can ask ~~CC&G~~EURONEXT CLEARING to open at Monte Titoli a pair of securities accounts (House and Client accounts) for each of his Trading Clients registred into the MOA account. Such accounts will be used exclusively to deposit shares to cover short call options and short stock futures to be phisically delivered (see Articles B.3.3.3 and B.3.3.5 of the instructions).

Pursuant to Article B.3.3.5, paragraph 2, of the Instructions, the request to open the securities accounts will have to be sent to ~~CC&G~~EURONEXT CLEARING at least five ~~CC&G~~EURONEXT CLEARING working days before.

E) RETURN OF SECURITIES BY ~~CC&G~~EURONEXT CLEARING

Government securities and shares are returned by ~~CC&G~~EURONEXT CLEARING on the basis of the request referred to the Annexes B.332A (Bond instruments) or B.333 (Share instruments) to the Clearing Member or his Settlement Agent, through the transmission of the FoP instructions that the Clearing Member or his Settlement Agent should match.

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ANNEX B.411bis

MANNER OF DEPOSITING AND RETURNING CASH (EURONEXT SECTIONS)[1]

A) PAYMENTS DUE TO EURONEXT CLEARING BY THE CLEARING MEMBERS

Payment methods

The settlement of sums due to Euronext Clearing by Clearing Members will take place by direct debit from the DCA RTGS Account in T2 System of the Clearing Member or the relevant Settlement Agent through the Ancillary procedure E (so called "Bilateral Settlement").

Daily settlement, penalties T2S and ICSD and Default Funds payments/establishment:

The payment instructions relating to Daily settlement, penalties T2S and ICSD and the Default Funds, due by Clearing Members within 9.00, are sent by Euronext Clearing to the T2 System at 7:45 hours (commencement of the "Information Period"). The "Debit Period" will commence at 8:30 (From) and will conclude at 9:00 (Till).

Additional Intraday Margins referred to in Article B.3.1.2, paragraph 1 of the Instructions:

For settlement of Additional Intraday Margins, the "Information Period" and the "Debit Period" are established from time to time and notified simultaneously with the request of payment.

Euronext Clearing will send to the T2 System debit messages for sums due at least 55 minutes before the end (Till) of the "Debit Period" and 45 minutes before the moment the "Debit Period" commences (From).

Messaging

The CAMT.054 message, sent from T2 System to parties who have requested it, shall have the remittance information structured with 33 characters as followed:

1. 3 characters MIF or BOR (MIF for daily margin call, penalties and intraday margin call and BOR for Defaults Funds)
2. Character –
3. 4 characters for reason of payment:
   a) MCAL for Daily Margin Calls and fees/interests
   b) MINF for Intraday Margin Calls
   c) MTRF for Cash Margin Transfers
   d) DFUN for Default Funds Calls
   e) MPEN for CSDR penalties
   f) COUP for Coupon Payments
4. Character –
5. 9 characters: ENXC Internal Payment Instruction ID
6. Character
7. 9 characters for the Collateral Account ID

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Commented [SL25]: Per conferma: meeting 15/09

Commented [DTC26]: @Sara Levantesi sicuramente già noto, ma disagreement non è prevista per mercati Euronext.

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Commented [FC27]: @Sara Levantesi

we need to indicate the CM and the CA
MIF-(1)-(2)-(3)
1 = payment reason
2 = payment instruction ID
3 = Collateral Account ID (i)
(i) collateral account ID include the clearing member ID

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8. Character –

9. 4 characters for the Clearing Member id for which the payment is executed

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ANNEX B.411bis

MANNER OF DEPOSITING AND RETURNING CASH (EURONEXT SECTIONS) [1]

Contingency

In contingency situations, ~~CC&G~~Euronext Clearing may provide that outstanding sums are paid by crediting the DCA RTGS Account in T2 System of ~~CC&G~~Euronext Clearing (BIC Code CCEGITRR001) by means of PACS 009 messages, indicating in the <pacs:InstrInf> field at least the following reasons:

Reasons for messages relating to the daily settlement, intraday margins and penalties:

MIF-(1)-(2)

Where: (1) according to the reason for the payment, the field show one of the following codes:

MCAL – for Daily Margin Calls

MINF – for Intraday Margin Calls

MPEN – for payment of CSDR penalties.

(2) The Collateral Account of the Clearing Member for which the payment is made.

Reasons for messages relating to the Default Funds:

BOR-(1)-(2)

Where: (1) DFUN – for Default Funds Call

(2) The related DF Account of the Member (Settlement Agents shall enter that of the Member on whose behalf the payment is being made).

B) SUMS DUE TO CLEARING MEMBERS

Payment methods

Sums due to Clearing Members are paid by crediting the DCA RTGS Account in T2 System of the Clearing Member or the relevant Settlement Agent for cash, using the Ancillary procedure E (so called "Bilateral Settlement").

Messaging

The CAMT. 054 message, sent from T2 System to parties who have requested it, shall have the following payment reasons:

- MCAL for Daily Margin Calls and fees/interests
- MINF for Intraday Margin Calls
- MTRF for Cash Margin Transfers

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ANNEX B.411bis

MANNER OF DEPOSITING AND RETURNING CASH (EURONEXT SECTIONS) [1]

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- DFUN for Default Funds Calls
- MPEN for CSDR penalties
- COUP for Coupon Payments

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Contingency

In contingency situations, Euronext Clearing may pay the outstanding sums on behalf of Clearing Members by means of PACS.009 messages, indicating in the<pacs:InstrInf> field at least the following reasons:

Commented [SL28]: @Francesco Saverio Chimenti ha senso tale Contingency nel caso di payout verso i CM? anche nel caso base (non contingency) sono dei Pacs.009

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Reasons for messages relating to the daily settlement, intraday margins and penalties:

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MIF-(1)-(2)

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Where: (1)according to the reason for the payment, the field show one of the following codes:

- MCAL for Daily Margin Calls and fees/interests

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- MINF for Intraday Margin Calls

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- MTRF for Cash Margin Transfers

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- DFUN for Default Funds Call

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- MPEN for CSDR penalties

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- COUP for Coupon Payments

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(2) The Collateral Account of the Clearing Member for which the payment is made.

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Reasons for messages relating to the Default Funds:

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BOR-(1)-(2)

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Where: (1) DFUN for Default Funds Call;

(2) The related Collateral Account of the Member (Settlement Agents shall enter that of the Member on whose behalf the payment is being made).

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ANNEX B.411bis

MANNER OF DEPOSITING AND RETURNING SECURITIES (EURONEXT LEGACY) [1]

C) DEPOSIT OF SECURITIES BY MEMBERS

Deposits of government securities must be made in the Euronext Clearing securities accounts at the Centralized Depositary Services:

- Omnibus account at Euronext Securities Milan for securities admitted to ESM and assets admitted in a T2S CSD and which whom ESM has direct links (Italy, France, Belgium, Netherlands, Germany, Spain, Austria)
- Omnibus account at Euroclear Bank for securities not admitted to ESM

Main ISIN settlement place	Euronext Securities Milan	Euroclear Bank
ENXC depositary BIC code	MOTIITMMXXX	MGTCBEBEECL
ENXC BIC CODE	CCEGITRR040	CCEGITRR001
ENXC Securities Account	MOTICCEGITRRXXX9001000	56944

- Dedicated CCP collateral account(s) for ISA full segregated client(s) upon's CM demand Pursuant to Article B.3.3.5-bis of the Instructions.

Deposits of securities must be made through the transmission of the "FoP delivery" instructions subject to the matching, in relation to one or more Collateral accounts opened in the Euronext Clearing system.

The request should be sent application to application via ClearCut system. In case of malfunctioning of technological infrastructure, the request should be sent via email by using Annex B.332Abis by an authorized email defined in Annex B.111bis.

The deposit of the financial instruments take place only after the matching made by Euronext Clearing through the insert of the "FoP receive" instruction.

D) RETURN OF SECURITIES BY ~~CC&G~~EURONEXT CLEARING

Government securities are returned by Euronext Clearing on the basis of the request sent application to application via ClearCut system to the Clearing Member or his Settlement Agent, through the transmission of the FoP instructions that the Clearing Member or his Settlement Agent should match.

In case of malfunctioning of technological infrastructure, the request should be sent via email by using Annex B.332Abis by an authorized email defined in Annex B.111bis.

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Commented [FC29]: @Sara Levantes we need to indicate the account number (SSI)

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Commented [FC30]: @Sara Levantes we need to add that members can deposit securities eligible in ESM from an eligible CSD in T2S and securities eligible in EB from an accunt in EB.

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ANNEX B.511A

SUBMISSION OF THE CONTRACTUAL POSITIONS TO THE SETTLEMENT SERVICES MANAGED BY FOREIGN SERVICES (BITA SECTIONS)

The settlement instructions are sent by ~~CC&G~~EURONEXT CLEARING to the Settlement Services managed by Foreign Entities, even on behalf of the Members, the day prior the settlement date (S-1) within 12:00 UPON Power of Attorney of Clearing members or their Settlement Agents (PoA).

ANNEX B.511B

PARTIAL DELIVERY – CASH SECTIONS (BITA SECTIONS)

- **ICSD Bond Section**

Long Contractual Positions of the Clearing Member in bonis (~~CC&G~~EURONEXT CLEARING deliveries), in the ICSD Bond Section may be partially settled pursuant to Article B.5.1.1 of the Instructions within the limits of the securities received from ~~CC&G~~EURONEXT CLEARING (deliveries from ~~CC&G~~EURONEXT CLEARING).

The "mandatory" settlement window of the delivering Contractual positions of Clearing Members in fail (deliveries to ~~CC&G~~EURONEXT CLEARING) and the receiving Contractual positions of the Clearing Members in bonis (deliveries from ~~CC&G~~EURONEXT CLEARING) in the Bond Section ICSD, ends at 15.30 hours for financial instruments with settlement in Euro and at 17.15 hours for financial instruments with settlement in US dollars.

The "optional" settlement window of the receiving Contractual Positions of Clearing Members in bonis (deliveries from ~~CC&G~~EURONEXT CLEARING) in the Bond Section ICSD, ends at 18.00.

~~CC&G~~EURONEXT CLEARING will make deliveries of Non- Derivative Financial Instruments to Clearing Members in bonis until16.15 hours for financial instruments with settlement in Euro and at 17.55 hours for financial instruments with settlement in US dollars.

After the closing of the "mandatory" Members settlement window and up to 16.15 hours for financial instruments with settlement in Euro and at 17.55 hours for financial instruments with settlement in US dollars, ~~CC&G~~EURONEXT CLEARING, on the basis of securities on his own account, will make partial deliveries to Clearing Members in bonis through a cancellation of the instruction to be partialized and the input of the two new instructions.

At the end of the process, ~~CC&G~~EURONEXT CLEARING send to the Clearing Member and to its Settlement Agent the information related to the partial delivery.

- **Bond and Share Sections**

The contractual positions of the Bond and Share Sections may be settles, according to the art. B.5.1.1 of the Instructions, partially, in the Settlement Service managed by Monte Titoli.

The settlement instructions will be sent to the settlement system with the partial indicator PART – Partial Settlement Allowed.

ANNEX B.514

FINAL CASH SETTLEMENT IN THE EVENT OF DEFAULT OR SERVICE TERMINATION BY THE SPECIAL CLEARING MEMBER OR SERVICE TERMINATION BY ~~CC&G~~EURONEXT CLEARING (EURONEXT AND BITA SECTIONS)

According to Article B.5.1.4 of the *Instructions*, the final cash settlement, in the event of default or service termination by the Special Clearing Member or service termination by ~~CC&G~~EURONEXT CLEARING, is carried out according to the following methods and criteria:

- Unsettled positions will be closed out and settled in cash aiming to attributing a market value equal to that of the date of close out. Prices used will have to be representative of the economic value of the following elements:
  - Financial Instruments underlying the contract;
  - Future cash flows at the date of close out.
- The current VM calculation exchanged between both CCPs will be taken as a starting point for the pricing of the Inter CCP transactions and the following items shall be taken into account:
  - Financial Instrument price - closing price on the day of close out from the qualified trade source or a different price established by ~~CC&G~~EURONEXT CLEARING or agreed by ~~CC&G~~EURONEXT CLEARING and the Special Clearing Member in the event of service termination by ~~CC&G~~EURONEXT CLEARING or the Special Clearing Member for the Sections for which the interoperability is planned;
  - Coupon - consider the actual payment date of the coupons. Any accrued coupon, to be paid after the close out date, will be included in the cash settlement.
  - Inflation linked Financial Instruments:
    - Coupon – reference date is settlement date of coupon;
    - Cash trade - reference date is settlement date of trade;
    - Repo transaction - reference date is the day of close out.
- In addition, the economic value of any future cash flows relating to Repo transaction is taken into account:
  - Difference between agreed and current Repo rate;
  - Coupon, received by the cash lender, to be returned at the term of the contract.

ANNEX B.611

TIME LIMITS FOR THE RECEPTION OF ORDERS CONCERNING OPTIONS

A) EARLY EXERCISE:

Executed through the BCS or, in the case of malfunction of it, by sending module RD009 through the ICWS or, in case of malfunction of it, via fax

Sending of orders for early exercise or its revocation	Every day (excluding the maturity day), not later than 18.30 of the trading day.

B) EXERCISE AT MATURITY:

1) Exercise by exception (allowed if the contractual scheme provides for the delivery of the underlying)

Executed through the BCS or, in the case of malfunction of it, by sending module RD010 through the ICWS or, in case of malfunction of it, via fax

Sending of orders for "exercise by exception" or its correction or revocation	Exclusively on the maturity day, not later than: - 8:15.

2) Automatic Exercise

Executed by ~~CC&G~~EURONEXT CLEARING on "In-The-Money" positions at the expiry of the contract	Exclusively on the maturity day at: - 8:15 for options on shares; - 9:45 for options on FTSE MIB Index.

ANNEX B.611A

EARLY EXERCISE OR ITS REVOCATION

EARLY EXERCISE CANCELLATION/REQUEST

As of date: _____ Seq. N. _____

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone +39 06 32395 321

Fax: +39 06 32395 241

Asks for:

☐ To CANCEL the early exercise request for the following options:

☐ To EARLY EXERCISE the following series of options:

Early exercise / Cancel	Account House / Client	Subaccount	SERIES				Positions Number
			Call / Put	Symbol	Expiry	Exercise price	

Back up BCS ☐

Mod. RD009

The Member
(Stamp and Signature)

Guidance in filling out form RD009:

Field:	***Information to be provided:***
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Revocation:	Tick the "Revoke" box and enter: in the "Exercise or Revoke" column, Revoke; in the next columns, the details of the early exercise to be revoked.
Exercise:	Tick the "Exercise" box and specify: in the "Exercise or Revoke" column, Exercise; in the next columns, the details of the early exercise to be effected.
Subaccount:	The sub-account in which the positions to be exercised are registered.
Symbol:	The symbol of the asset underlying the option (e.g. ENI, OL, etc.).
Number of Positions:	The number of Positions exercised according to the incorrect instructions for early exercise and/or the number of Positions to be exercised early.
Please Note:	
An early exercise incorrectly entered into the System can be corrected by means of its Revocation followed by a new Exercise instruction. In this case it is necessary to indicate both the "Revoke" box and the "Exercise" box.	

ANNEX B.612

EXERCISE BY EXCEPTION

EXERCISE BY EXCEPTION REQUEST

As of date: _____ Seq. N. _____

EURONEXT CLEARING

Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 321
Fax: +39 06 32395 241

Indicate the number of lots you intend to effectively exercise.
Where you do not wish to exercise options indicated in Report MX01 at the column «Automatic Exercise», you must indicate the number zero or the number of lots you intend to effectively exercise.
Where you wish to exercise options indicated in Report MX01 at the column «Non Automatic Exercise» (that without an express request are abandoned), you must indicate the number of lots you intend to exercise.
The Exercise Request indicated in this form cancels and replaces any previous exercise, referred to the same series/account, sent to the clearing system.

Exercise	Account House / Client	Subaccount	SERIES				Positions Number
			Call / Put	Symbol	Expiry	Exercise price	
Exercise							
Exercise							
Exercise							
Exercise							
Exercise							

This form shall be used only in the event of malfunction of the BCS

The Member
(Stamp and Signature)

Mod. RD010

Guidance in filling out form RD010:

Field:	***Information to be provided:***
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Symbol:	Symbol of the asset underlying the option (e.g. ENEL, ENI, etc.).
Subaccount:	The sub-account in which the positions to be exercised are registered.
Number of Positions:	The number of Positions exercised by exception according to the incorrect instructions for exercise by exception or the number of Positions to be exercised by exception.

ANNEX B.652

COVERING OF SALES POSITIONS

Tick the appropriate box:

☐ First communication for the Futures expiry indicated below

☐ Cancels and replaces a previous communication

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA C&S

Fax: 06.323.95.241

Re: Covering of sales positions

Pursuant to Article B.6.5.2 of the Instructions, the Member

☐ General ☐ Individual ……..……

(select the kind of membership at the Agricultural Commodity Derivatives Section and indicate the Company Name, Member's code and Mnemonic code)

Member's code:..…….. Mnemonic code:..……..

on behalf of the Trading Client:……..
(if the communication regards a Trading Client, indicate the relative Company name, Member's code and Mnemonic code)

Member's code:…….. Mnemonic code:..……..

informs that, concerning the Futures expiry ……..……, the storage certificate in his possession guarantees the coverage of sales positions for the maximum amount indicated below:

Account	Subaccount	Maximum number of sales positions covered	Site of deposit and of delivery

For any clarification, please contact:

Name and surname: ……..……
Phone: ……
E-mail: ……

The Member
Stamp and Signature

Place and date: ……

ANNEX B.653A

DELIVERY POSITIONS SUBJECT TO THE FIRST PHASE OF ALTERNATIVE DELIVERY

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA C&S

Fax: 06.323.95.241

Re: Delivery positions subject to the first phase of alternative delivery

Pursuant to Article B.6.5.3, paragraph 1 of the Instructions, the Member

☐ General ☐ Individual ……..……
(select the kind of membership at the Agricultural Commodity Derivatives Section and indicate the Company Name, Member's code and Mnemonic code)

Member's code: …….. Mnemonic code: ……..

on behalf of the Trading Client:……..……
(if the communication regards a Trading Client, indicate the relative Company name)

informs that n. ..…… delivery positions will be subject to alternative delivery between the following counterparties:

DELIVERING MEMBER				
Member Code	**Mnemonic Code**	**Company Name**	**Account**	**Sub-account**

RECEIVING MEMBER				
Member Code	**Mnemonic Code**	**Company Name**	**Account**	**Sub-account**

For any clarification, please contact:

Name and surname: ……..…….
Phone: ……
E-mail: ……

The Member
Stamp and Signature

Place and date: ……

ANNEX B.653B

DELIVERY POSITIONS SUBJECT TO THE SECOND PHASE OF ALTERNATIVE DELIVERY

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA C&S

Fax: 06.323.95.241

Re: Delivery positions subject to the second phase of alternative delivery

Pursuant to Article B.6.5.3, paragraph 4 of the Instructions, the Member

☐ General ☐ Individual ……..……..
(select the kind of membership at the Agricultural Commodity Derivatives Section and indicate the Company Name, Member's code and Mnemonic code)

Member's code:..…….. Mnemonic code:..……..

on behalf of the Trading Client:……
(if the communication regards a Trading Client, indicate the relative Company name)

informs that n. ..…… delivery positions, related to the matching n. ….……, will be subject to alternative delivery between the following counterparties:

DELIVERING MEMBER				
Member Code	**Mnemonic Code**	**Company Name**	**Account**	**Sub-account**

RECEIVING MEMBER				
Member Code	**Mnemonic Code**	**Company Name**	**Account**	**Sub-account**

For any clarification, please contact:

Name and surname: ……..……
Phone: ……
E-mail: ……

The Member
Stamp and Signature

Place and date: ……

ANNEX B.654A

COMMODITIES WITHDRAWAL
(ACCEPTANCE OR REQUEST TO VERIFY THE QUALITY)

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA C&S

Fax: 06.323.95.241

C.c. **Delivering Member**
……
……

Re: Commodities withdrawal (acceptance or request to verify the quality)

Pursuant to Article B.6.5.4, paragraph 5 of the Instructions, the Member

☐ General ☐ Individual ……

(select the kind of membership at the Agricultural Commodity Derivatives Section and indicate the Company Name, Member's code and Mnemonic code)

Member's code:…….. Mnemonic code:……..

on behalf of the Trading Client:…….

(if the communication regards a Trading Client, indicate the relative Company name, Member's code and Mnemonic code)

Member's code:…….. Mnemonic code:……..

states the following:
(fill in the blanks and the table referred to in point a) and tick the interested box b) or c))

a) The commodity underlying the following positions was withdrawn on ……:
(indicate the date)

				DELIVERING MEMBER			
Matching Number	**Account**	**Sub-account**	**Number of positions withdrawn**	**Company Name**	**Member Code**	**Account**	**Sub-account**

b) the commodity underlying the positions referred to point a) has been accepted;

c) the commodity underlying the positions referred to point a) is under verification of the quality in accordance with Article B.6.5.5, paragraph 2 of the Instructions.

For any clarification, please contact:
Name and surname: ……
Phone: ……
E-mail: ……

Place and date: ……

The Member
Stamp and Signature

ANNEX B.654B

SETTLEMENT OF THE CONTRACT

~~CASSA DI COMPENSAZIONE E GARANZIA SPA~~EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)
AREA C&S

Fax: 06.323.95.241

C.c. **Delivering Member**
……
……

Re: Settlement of the contract

Pursuant to Article B.6.5.4, paragraph 7 of the Instructions, the Member

☐ General ☐ Individual ……
(select the kind of membership at the Agricultural Commodity Derivatives Section and indicate the Company Name, Member's code and Mnemonic code)

Member's code:..…….. Mnemonic code:..……..

on behalf of the Trading Client:…….
(if the communication regards a Trading Client, indicate the relative Company name, Member's code and Mnemonic code)

Member's code:…….. Mnemonic code:..……..

delivering Member within the following matching:

				RECEIVING MEMBER			
Matching Number	**Account**	**Sub-account**	**Number of delivery positions**	**Company Name**	**Member Code**	**Account**	**Sub-account**

informs of the successful settlement of the contract.

For any clarification, please contact:

Name and surname: ……
Phone: ……
E-mail: ……

Place and date: ……

The Member
Stamp and Signature

EURONEXT CLEARING

ANNEX B.654

SITES OF DELIVERY FOR THE AGRICULTURAL COMMODITY DERIVATIVES SECTION

SITES OF DELIVERY

Silos di Foggia S.r.l. – Via Bari Km. 3, Località Quadrone delle Vigne – 71121 Foggia (FG)

ANNEX B.655

SAMPLING COMPANIES FOR THE AGRICULTURAL COMMODITY DERIVATIVES SECTION

SAMPLING COMPANIES

- **SGS Italia SpA**

ANNEX B.656

FINAL SETTLEMENT OF THE CONTRACTUAL POSITIONS OF THE AGRICULTURAL COMMODITY DERIVATIVES SECTION IN CASE OF DEFAULT

Normative references: Article B.6.5.6 of the Instructions and Article B.6.2.1 of the Regulations.

1) CONTRACTUAL POSITIONS NON-IN DELIVERY

Pursuant to Article B.6.2.1, paragraph 1, letter c), ii of the Regulations, in case of high illiquidity of the Market, the Contractual Positions other than the Contractual Positions in Delivery are settled in cash following assignment of these Contractual Positions to another Member or other Members with corresponding Contractual Positions of the opposite sign, identified on a random basis.

The cash settlement is made by closing the position at the daily settlement price of the Futures and by payment in favor of the matched Members and to the detriment of the defaulting Member of the following amount:

Daily settlement price x Number of Positions x size x Y

Where:
Size = number of tons underlying the single contract;
Y = current margin interval applied to the contract.

2) CONTRACTUAL POSITIONS IN DELIVERY

Pursuant to Article B.6.2.1, paragraph 2, letters a) and b) of the Regulations, in case of default due to failure to attest the complete or partial covering of sales positions, and in cases of failure to make final settlement due to the quality of the underlying, ~~CC&G~~EURONEXT CLEARING proceeds to the cash settlement of the positions in delivery that led to the failure. The amount of the cash settlement is calculated as:

PS x Number of Matched Positions x size x Y [1]

Where:
Size = number of tons underlying the single contract;
Y = current margin interval applied to the contract.
PS = maximum value between the settlement price (P_T) and the daily average of the last three settlement prices of the Futures contract (P_M).

Borsa Italiana may establish a different value of PS (PS*) taking account of any other objective element that may be available to the Market, including the price conditions prevailing on physical and futures markets. In this case the settlement amount is calculated as the maximum value between the amount [1] and the amount calculated as follows:

(PS* – PT) x Number of Matched Positions x size

ANNEX B.711

REGISTRATION OF THE FAIL POSITIONS OF THE CASH AND DERIVATIVES SECTIONS (BITA SECTIONS)

Cases	Share Section (Operating Model A)	Bond Section (Operating Model B)	Equity Derivatives Section (Operating Model A) (**)
Case 1 Direct Member who settles directly	Direct Member/house acc. Direct Member/client acc.	Direct Member/house acc. Direct Member/client acc.	Direct Member/house account Direct Member/client account
Case 2 NCM who settles directly (versus the GCM); The GCM settles directly *GCM Settlement account* A. client account B_1 account for a NCM B_2 account for more than one NCM	 GCM/client acc. GCM/NCM/Client acc. (for default) GCM/Client acc.	 GCM/client acc. GCM/NCM/Client acc. (for default) GCM/Client acc.	 GCM/client acc. GCM/NCM/Client acc. (for default) GCM/Client acc.
Case 3 NCM who settles indirectly; The GCM settles directly *GCM Settlement account* A. client account B_1 account for a NCM B_2 account for more than one NCM	 GCM/NCM/Client acc. (for default) GCM/NCM/Client acc. (for default) GCM/NCM/Client acc. (for default)	 GCM/client acc. GCM/client acc. GCM/client acc.	 GCM/client acc. GCM/NCM/Client acc. (for default) GCM/client acc.
Case 4 Direct Member who settles indirectly	Direct Member/client acc. (for default)	Direct Member/client acc. (for default)	Direct Member/client acc. (for default)
Case 5 NCM who settles indirectly; The GCM settles indirectly *GCM Settlement account* A. client account B_1 account for a NCM B_2 account for more than one NCM	 GCM/NCM/Client acc. (for default) GCM/NCM/Client acc. (for default) GCM/NCM/Client acc. (for default)	 GCM/client acc. GCM/client acc. GCM/client acc.	 GCM/client acc. GCM/NCM/Client acc. (for default) GCM/client acc.

Acc. = account; NCM = Trading Client; GCM = General Clearing Member; Direct Member = Individual Clearing Member or General Clearing Member.

(*) This does not apply to ICSD Bond Section. Operating Model are indicated in X-TRM ServiceGuide

(**) Settlement Instructions relating to exercise/assignement of option or the delivery of securities underlying the stock futures are sent to X-TRM with the indication of the General Clearing Member

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ANNEX B.711A

FAILS "END OF VALIDITY DATE" POSTPONMENT (BITA SECTIONS)

In Cases where at Article B.7.1.1, subparagraph 4, the Member can request to ~~CC&G~~EURONEXT CLEARING to postpone the fail settlement instruction "end of validity date" by submitting to ~~CC&G~~EURONEXT CLEARING a specific request utilizing the form reported in the Annex B.711B according to the following instructions

1. PRE-ADVISE

   The Member in fail notices to ~~CC&G~~EURONEXT CLEARING, via email, the request to postpone the fail instruction end of validity date according to the following deadline:

   Not later than 16.15h CET of fail instruction end of validity date.

2. REQUEST FORWARDING

   The Member in fail confirms to ~~CC&G~~EURONEXT CLEARING the fail instruction "end of validity date" postponement request by uplodong via ICWS the form reported in the B.711B Annex to the Instructions, correctly signed by authorized or delegated personnel according to Article B.1.1.1, subparagraph 1, letter i), conform to the following schedule:

   - Within the 17.00h CET.

3. FAIL INSTRUCTION MANAGEMENT

   Upon Member request, according to the aformentioned shedule, the fail settlement instruction remains in the Settlement System and takes the same end of validity date as the fail settlement instruction with the successive settlement date, previously settled.

ANNEX B.711B

FAILS "END OF VALIDITY DATE" POSTPONMENT REQUEST (BITA SECTIONS)

FAILS "END OF VALIDITY" POSTPONEMENT REQUEST

EURONEXT CLEARING

As of date _____ Seq. N. _____

Member _____
Member's code _____
Mnemonic code: _____
Contact _____
Phone _____
E-mail: _____

Phone: 06 32395 303
Fax: 06 32395 241

Following the reaching of end of validity date as of today, for the below fail settlement instruction

SECTION	ISIN CODE	SHARE/BOND DESCRIPTION	QUANTITY/ NOMINAL VALUE	COUNTERVALUE

Pursuant Article B.7.1.3. subparagraph 4 of the Instructions, inasmuch as the settlement system has settled a settlement instruction on the same Non - Derivative Financial Instrument with an end of validity date successive to the above instruction, we request to postpone the above settlement instruction "end of validity date", according to the Annex B.711.A

The Member / The appointed Settlement Agent
(Stamp and Signature)

Mod. RD018

Hints to fill in the form RD018

Fieldes:	***Information needed:***
Seq. N.:	Progressive number assigned to the request sent during the same settlement day..
Member code :	Member's five-figure code.
Mnemonic code :	Member's alphabetic code
Quantity / Nominal Value	Indicate the quantity or the nominal value of the Securities according to the section (Shares, Shares' Derivative, Bonds) where the fail took place.
Clearing Member (Signature and stamp):	Provide the Stamp and the Signature of an authorised person at the Clearing Member or the Settlement Agent authorised to manage the end of validity date postponement .

ANNEX B.713

COMPENSATION OF FAILED CONTRACTUAL POSITIONS (BITA SECTIONS)

1. QUANTITY SUBJECT TO COMPENSATION: Compensation of failed contractual positions of non-derivative financial instruments is performed by ~~CC&G~~EURONEXT CLEARING:
   - Between instruction having opposite direction having the same quantity of securities;
   - Between operations having opposite direction, having different quantity of securities, by netting off for the same quantity and, in case, processing according to the following paragraph 5~~.~~;

the above compensation could be made also between different account of the same Clearing Member, according to the criteria used to create the balances.

2. PRE-ADVISE OF COMPENSATION REQUEST:

   Share section, Derivatives Section and Bond Section

   Not later than 14:30 of the last day of validity for the withdrawal (S+4 only for shares of the Share Section and the Equity Derivatives Section S+7 for the Financial Instruments of the Share Section and the Equity Derivatives Section other than Shares, S+10 for the Bond Section).

   Bond Section ICSD

   Within 12.30 of the end of validity date for the withdrawal (S+10)

3. REQUEST OF COMPENSATION:

   Share section, Derivatives Section and Bond Section

   Not later than 16.30, the Clearing Member in fail, confirms to ~~CC&G~~EURONEXT CLEARING the request of Compensation by sending the form RD014, as per Annex B.713A, undersigned by an authorized person or appointed to this as per Article B.1.1.1, paragraph 1, letter i) of the Instructions.

   Bond Section ICSD

   Within 13.00 the Clearing Member in fail confirms to ~~CC&G~~EURONEXT CLEARING the request of Compensation by sending the form RD014, as per Annex B.713A, undersigned by an authorized person or appointed to this as per Article B.1.1.1, paragraph 1, letter i) of the Instructions.

4. MANAGEMENT OF THE CASH RESIDUAL:

   Share section, Derivatives Section and Bond Section

   The cash residual arising from the Compensation of the withdrawal with the delivery is provided by the Clearing Member or by ~~CC&G~~EURONEXT CLEARING during the daily Settlement cycle of the ~~CC&G~~EURONEXT CLEARING open day following the one when the Compensation took place.

CONT.=>

=>CONT.

ANNEX B.713

Bond Section ICSD

The possible cash difference arising from the Compensation of the withdrawal with the delivery is provided by the Clearing Member or by ~~CC&G~~EURONEXT CLEARING following the procedures indicated in the Article B.7.1.3 of the Instructions.

5. MANAGEMENT OF THE DIFFERENTIAL OF NON-DERIVATIVES FINANCIAL INSTRUMENTS RESIDUAL: In case the instructions having opposite directions had a different amount of underlying securities, ~~CC&G~~EURONEXT CLEARING:
    - Execute the Buy-In in favor of the Clearing Member in case the quantity of non-derivative financial instruments to be delivered is lower than the quantity to be withdrawn;
    - Execute the Buy-In against the Clearing Member in case the quantity of non-derivative financial instruments to be delivered is higher than the quantity to be withdrawn (in case of early assignment on a short call option);
    - ~~CC&G~~EURONEXT CLEARING submits to the settlement cycle an instruction having countervalue and securities nominal deriving from the Compensation, in case of a delivery having end of validity date subsequent to the settlement date of the withdrawal, and underlying nominal higher than the nominal of the withdrawal, only if the residual instruction has the equal quantity or multiplesof for equal quantity or multples of minimum trading lot of non-derivatives finanancial instruments on regulated market and guaranteed by ~~CC&G~~EURONEXT CLEARING;
6. ~~CC&G~~EURONEXT CLEARING submits to the settlement cycle an instruction having countervalue and securities' nominal deriving from the Compensation, in case of a withdrawal having end of validity subsequent to the settlement date of the delivery, and underlying nominal higher than the nominal of the delivery (in case of early assignment on a short call option), only if the residual instruction has the equal quantity or multiplesof for equal quantity or multples of minimum trading lot of non-derivatives finanancial instruments on regulated market and guaranteed by ~~CC&G~~EURONEXT CLEARING.

ANNEX B.713A

COMPENSATION REQUEST OF FAILED CONTRACTUAL POSITIONS (BITA SECTIONS)

COMPENSATION REQUEST OF FAILED CONTRACTUAL POSITIONS

EURONEXT CLEARING

As of date: _____ Progressive No.: _____

Member: _____

Member's code _____

Mnemonic code: _____

Contact: _____

Phone: _____

E-mail: _____

Phone: +39 06 32395 303

Fax: +39 06 32395 241

Following the reaching of and validity date as of today, for the below mentioned instruction

SECTION	ISIN CODE	SHARE/BOND DESCRIPTION	QUANTITY/ NOMINAL VALUE	COUNTERVALUE	DELIVERY / RECEIPT	END OF VALIDITY DATE

Pursuant to Article B.7.1.3 of the Instructions, we request to compensate for the same quantity of non derivative financial instruments, the above said failed with the below mentioned Contractual Position:

SECTION	ISIN CODE	SHARE/BOND DESCRIPTION	QUANTITY/ NOMINAL VALUE	COUNTERVALUE	DELIVERY / RECEIPT	END OF VALIDITY DATE

The Member / The appointed Settlement Agent
(Stamp and Signature)

Mod. RD014

Field:	***Information to be provided:***
Seq. N.	Progressive number assigned to the request sent during the same settlement day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Quantity / Nominal Value	Indicate the quantity or the nominal value of the Securities according to the section (Shares, Shares' Derivative, Bonds and ICSD Bond) where the fail took place.
Clearing Member (Signature and stamp)	Provide the Stamp and the Signature of an authorised person at the Clearing Member or the Settlement Agent authorised to manage the compensation.

ANNEX B.713B

AUTHORISATION FOR COMPENSATION REQUEST OF FAILED CONTRACTUAL POSITIONS (BITA SECTIONS)

Commented [DTC31]: Sections

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~Cassa di Compensazione e Garanzia S.p.A.~~
Via Tomacelli, 146
00186 - Roma

By this form the underwritten..... as legally authorised representative/contractual representative for.....whose headquarter is in .....;

PROVIDED

that the company ..... is..... Clearing Member in the System as:

- ..... Clearing Member in the Share Section;
- ..... Clearing Member in the Equity Derivatives Section;
- ..... Clearing Member in the Bond Section;
- ..... Clearing Member in the Bond Section;

AUTHORISES

- The Settlement Agent for the Share Section.....;
- The Settlement Agent for the Equity Derivatives Section.....;
- The Settlement Agent for the Bond Section.....;
- The Settlement Agent for the Bond Section.....;

to the direct management, together with ~~CC&G~~EURONEXT CLEARING, of its own original Contractual Position on Non-Derivative Financial Instruments regarding the compensation requests as per article B.7.1.3, of the Instructions.

In the management of the compensation the above mentioned Settlement Agent ..... commits itself to manage the original Contractual Position of the Clearing Member …….

according to the terms and the modalities foreseen in the Article B.7.1.3 of the Instructions, by sending to ~~CC&G~~EURONEXT CLEARING the requests of compensation.

(Place and date)
……..

CLEARING MEMBER *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL /* *CONTRACTUAL REPRESENTATIVE*	*For acceptance* *SETTLEMENT AGENT* *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL/* *CONTRACTUAL REPRESENTATIVE*
……..	……..

Note: This communication can be disjoinlty signed, sent to ~~CC&G~~EURONEXT CLEARING through the ICWS or, in case of malfunction of it, by fax and then the original has to be mailed to ~~CC&G~~EURONEXT CLEARING

BUY-IN

ANNEX B.713C

PROXY TO THE MANAGEMENT POWERS FOR COMPENSATION REQUEST OF FAILED CONTRACTUAL POSITIONS (BITA SECTIONS)

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~Cassa di Compensazione e Garanzia S.p.A.~~
Via Tomacelli, 146
00186 - Roma

Corporate name of the Settlement Agent .....

First name and family name of Contractual Representative: .....

The Contractual Representative, by virtue of the powers vested in him, delegates to:

Surname	Name	Signature

the power to exercise, in non-electronic form, management powers concerning the Contractual Position on Non-Derivative Financial Instruments regarding the Compensation requests as per article B.7.1.3, of the Instructions.

_____
(Place and date)

_____
(The Contractual Representative)

BUY-IN

ANNEX B.713D1

DELIVERY OF NON - DERIVATIVE FINANCIAL INSTRUMENTS UNDER THE BUY-IN PROCEDURE
BITA SECTIONS

Member can request to ~~CC&G~~EURONEXT CLEARING to be able to deliver the non - derivative financial instruments related to a fail settlement instruction subject to buy-in execution by forwarding to ~~CC&G~~EURONEXT CLEARING a specific request, employing the form reported in the Annex B.713E according to the following instructions.

1. PRE-ADVISE

The Member in fail notices to ~~CC&G~~EURONEXT CLEARING, via email, the likelihood to recure to the non - derivative financial instruments delivery during the buy in execution procedure, according to the following schedule:

- The deadline is set at 16.15 of fail instruction end of validity date

2. REQUEST FORWARDING

The Member in fail confirms to ~~CC&G~~EURONEXT CLEARING the request of delivery during the buy in execution procedure, by uplodong via ICWS the form reported in the B.713E Annex, correctly signed by authorized or delegated personnel according to Article B.1.1.1, subparagraph 1, letter i), conform to the following schedule:

- Within the 17.00

3. FAIL INSTRUCTION DELIVERY AND MANAGEMENT PROCEDURE

- Upon Member request, according to the aformentioned shedule, the fail settlement instruction remains in the Settlement System for additional 5 days.
- In case the non - derivative financial instruments delivery, during the buy-in procedure, entails quantities below the minimum parzialization threshold foreseen by the Settlement System, ~~CC&G~~EURONEXT CLEARING will allow the partial delivery according to the timescales and modes reported in the B.713D2**.**

BUY-IN

ANNEX B.713D2

PARTIAL DELIVERY OF NON-DERIVATIVE FINANCIAL INSTRUMENTS UNDER THE BUY-IN PROCEDURE (BITA SECTIONS)

1. QUANTITY SUBJECT TO PARTIAL DELIVERY: ~~CC&G~~EURONEXT CLEARING accepts requests for partial delivery of securities for each individual instruction in fail the last date allowed by ~~CC&G~~EURONEXT CLEARING for the delivery during the buy in execution procedure, for equal quantity or multples of minimum trading lot on regulated markets and guaranteed by ~~CC&G~~EURONEXT CLEARING.

2 ADVANCE REQUEST OF PARTIAL DELIVERY: The Member in fail notices to ~~CC&G~~EURONEXT CLEARING, via email, the likelihood to recure to the non - derivative financial instruments delivery during the buy in execution procedure, according to the following schedule:

2.a Share section, Derivatives Section and Bond Section

By and not later than 16:15 on the day of end of validity of the instruction in fail of the last date allowed by ~~CC&G~~EURONEXT CLEARING for the delivery during the buy in procedure ;

2.b ICSD Bond Section

2.b.1 On the end of validity day of the instruction in fail (L+10), not later than 13.30 CET for the instruction settling in Euro and not later than 15:15 CET for the instructions with settlement in US dollars, the Clearing Member in fail communicates to ~~CC&G~~EURONEXT CLEARING, via e-mail or, in case of malfunction of the service, via fax, the request of the partial settlement, the request should indicate the partial quantity of the Non-Derivatives Financial Instruments to be deliver2.b.2 Within 17.00 hours on the day of end of validity of the instruction in fail (S+10) **or** the last date allowed by ~~CC&G~~EURONEXT CLEARING for the delivery during the buy in execution procedure**,** in case of delivery request without using the partialization functions foreseen by the Settlement System**.**

3 REQUEST OF PARTIAL DELIVERY:

The Member in fail confirms to ~~CC&G~~EURONEXT CLEARING the quantity of non - derivative financial instruments subject to the partial delivery request by uplodong via ICWS the form reported in the B.713B Annex to the Instructions, correctly signed by authorized or delegated personnel according to Article B.1.1.1, subparagraph 1, letter i), conform to the following schedule:

3.a Share Section, Equity Derivatives Section and Bond Section

Between 16:45 and 17:00;

3.b Bond Section ICSD

3.b.1 Not later than 14.00 CET for the instruction settling in Euro and not later than 15:15 CET for the instructions settling in US dollars, the Clearing Member in fail confirms to ~~CC&G~~EURONEXT CLEARING the amount of the Non Derivatives Financial Instruments subject to the partial delivery request, sending the RD012 module, in the Annex B.713E, signed by the person authorized or delegated according to the Section B.1.1.1,paragraph 1, letter i) of the Instructions.

3.b.2 Between 17.15 and 17.30 without using the partialization functions foreseen by the Settlement System**.**

4 DEPOSIT OF NON-DERIVATIVE FINANCIAL INSTRUMENTS:

4.a Share section, Derivatives Section and Bond Section

Within 17:45, the Clearing Member in fail must input one instruction to credit the following ~~CC&G~~EURONEXT CLEARING securities accounts:

- No. 90777 at Monte Titoli for the Share Section and for the Bond Section,
- No. 90555 at Monte Titoli for the Derivatives Section,

4.b.1 ICSD Bond Section - partial delivery through the partialization functions foreseen by the Settlement System;

Not later than 14.30 for the instruction settling in Euro and not later than 16:15 CET for the instructions settling in US dollars, the Clearing Member in fail should credit its Euroclear Bank or Clearstream Banking SA account of the amount of the Non Derivatives Financial instrumets subject to the partial delivery.

When ~~CC&G~~EURONEXT CLEARING receives the partial delivery request and receive the form RD012, ~~CC&G~~EURONEXT CLEARING shall cancel the instruction subject to the partial delivery and replace two new instructions, with the POA issued by the Clearing Member in fail, allowing the partial delivery4.b.2 ICSD Bond Section partial delivery without using the partialization functions foreseen by the Settlement System**;**

Within 18.30, the Clearing Member in fail must input one instruction to credit the following ~~CC&G~~EURONEXT CLEARING securities account:

- No. 42164 at Euroclear Bank

the quantity corresponding to the Partial Non-Derivative Financial Instruments. 5 SETTLEMENT OF THE COUNTERVALUE: the countervalue of Non-Derivative Financial Instruments subject to partial delivery is credited to the The Clearing Member in fail simultaneously to the delivery as already

specified at 3.b.1. paragraph and following the Non-Derivative Financial Instruments delivery by the in bonis Member.

ANNEX B.713E

REQUEST OF DELIVERY OF NON-DERIVATIVE FINANCIAL INSTRUMENTS UNDER THE BUY-IN PROCEDURE (BITA SECTIONS)

DELIVERY REQUEST OF NON DERIVATIVE FINANCIAL INSTRUMENTS UNDER THE BUY-IN EXECUTION

As of date: _____ Seq. N. _____

EURONEXT CLEARING

Member: _____

Member's code _____

Mnemonic code: _____

Contact: _____

Phone: _____

E-mail: _____

Phone: +39 06 32395 303

Fax: +39 06 32395 241

Provided that the below instruction approached its end of validity today,

SECTION	ISIN CODE	SHARE/BOND DESCRIPTION	QUANTITY/ NOMINAL VALUE	COUNTERVALUE

Pursuant to Article B.7.1.3, paragraph 3, of the Instructions, with this to deliver:

Mark your request

☐ The above quantity of Non Finacial derivative Instruments related to the buy in procedure;

☐ The following partial quantity of Non Financial Derivative Instruments;

QUANTITY/ NOMINAL VALUE		COUNTERVALUE	

We agree that Euronext Clearing will be deliver the countervalue of the partial just after the delivery from Euronext Clearing of the Non Derivative Financial Instruments to the Clearing Member in bonis and the contemporary crediting from the Clearing Member in bonis of the corresponding countervalue to Euronext Clearing.

The Member / The appointed Settlement Agent
(Stamp and Signature)

Mod. RD012

Hints to fill in the form RD012

Field:	***Information to be provided:***
Seq. N.	Progressive number assigned to the request sent during the same settlement day.
Member code:	Member's five-figure code.
Mnemonic code:	Member's alphabetic code.
Quantity / Nominal Value	Indicate the quantity or the nominal value of the Securities according to the section (Shares, Shares' Derivative, Bonds) where the fail took place.
Clearing Member (Signature and stamp)	Provide the Stamp and the Signature of an authorised person at the Clearing Member or the Settlement Agent authorised to manage the delivery.

ANNEX B.713F

AUTHORISATION FOR END OF VALIDITY DATE FAILS POSTPONEMENT AND DELIVERY REQUEST ON NON-DERIVATIVE FINANCIAL INSTRUMENTS UNDER BUY-IN PROCEDURE (BITA SECTIONS)

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~Cassa di Compensazione e Garanzia S.p.A.~~
Via Tomacelli, 146
00186 - Roma

By this form the underwritten ..... as legally authorised representative/contractual representative
for..... whose headquarter is in .....;

PROVIDED

that the company ..... is..... Clearing Member in the System as:

- ..... Clearing Member in the Share Section;
- ..... Clearing Member in the Equity Derivatives Section;
- ..... Clearing Member in the Bond Section;
- ……..Clearing Member in the Bond Section ICSD;

AUTHORISES

- The Settlement Agent for the Share Section .....;
- The Settlement Agent for the Equity Derivatives Section.....;
- The Settlement Agent for the Bond Section…….....;
- The Settlement Agent for the Bond Section ICSD…….....;

to the direct management, together with ~~CC&G~~EURONEXT CLEARING, of its own original Contractual Position on Non-Derivative Financial Instruments regarding the postponement of end of validity date of fail instructions requests as per article B.7.1.3, of the Instructions and delivery requests as per article B.7.1.3, of the Instructions.

In the management of the postponement of “end of validity” of fails and of the delivery the above mentioned Settlement Agent …….. ……commits itself to manage the original Contractual Position of the Clearing Member …… according to the terms and the modalities foreseen in the Article B.7.1.1 and in the Article B.7.1.3 of the Instructions, by sending to ~~CC&G~~EURONEXT CLEARING the requests of postponement of “end of validity” of fails and of delivery.

(Place and date)
……..

CLEARING MEMBER *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL /* *CONTRACTUAL REPRESENTATIVE*	*For acceptance* *SETTLEMENT AGENT* *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL/* *CONTRACTUAL REPRESENTATIVE*
……..	……...

Note: This communication can be disjoinlty signed, sent to ~~CC&G~~EURONEXT CLEARING through the ICWS or, in case of malfunction of it, by fax and then the original has to be mailed to ~~CC&G~~EURONEXT CLEARING

ANNEX B.713G

PROXY TO THE MANAGEMENT POWERS FOR END OF VALIDITY DATE FAILS POSTPONEMENT AND DELIVERY REQUEST ON NON-DERIVATIVE INSTRUMENTS UNDERGOING A BUY-IN PROCEDURE (BITA SECTIONS)

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~Cassa di Compensazione e Garanzia S.p.A.~~
Via Tomacelli, 146
00186 - Roma

Corporate name of the Settlement Agent
……..

First name and family name of Contractual Representative:……

The Contractual Representative, by virtue of the powers vested in him, delegates to:

Surname	Name	Signature

the power to exercise, in non-electronic form, management powers concerning the Contractual Position on Non-Derivative Financial Instruments regarding the postponements of end of validity date of fail requests as per article B.7.1.1 of the Instructions and delivery requests as per article B.7.1.3, of the Instructions.

_____
(Place and date)

_____

(The Contractual Representative)

ANNEX B.713H

CASH SETTLEMENT (EURONEXT AND BITA SECTIONS)

1. BITA Share and Equity Derivatives Sections and Euronext Equity Section

In case buy-in is not possible, unsuccessful or partially successful, ENXC will process a cash settlement according to the following formula[6]:

Cash Settlement Price (CSP) = Max ((LP*120%); OPbuyer; OPseller)

Where: CSP = cash settlement price; LP = last market price (without add-on) and OP = original price.

Cash settlement* =

•Receiving CM (buyer) = (CSP - OPbuyer)* Quantity

•Delivering CM (seller) = (OPseller - CSP)* Quantity

*The cash settlement amount is debited to the Delivering Clearing Member and credited to one or several Receiving Members that have been selected.

2. Bond Section and Bond Section ICSD

Cash settlement is equal to 10% of the original countervalue of the position, valuated on the basis of the market price on day S+13.

3. Extraordinary procedure for ~~Non-Derivative~~ Financial Instruments that are unavailable for settlement (BITA Sections and Euronext Equity Section)

For ~~Non-Derivative Financial~~ Instruments unavailable for settlement, Euronext Clearing calculates the amount of the cash settlement as follows and the payment will be processed in a symmetric way (Seller or buyer credited or debited, following the formula):

(Number of securities/shares x Last price available) - (Original countervalue of the position)

Such price shall be communicated in advance to Euronext Clearing. As examples, this means: the reimbursement price for bonds; the OPA price for shares subject to squeeze-out.

4. Recovery of the differentials

The amounts due from the Member *in malis*, calculated on the basis of the indications of the previous paragraphs, must be increased to take account:

[6] The exceptions to this formula are:

- For convertible bonds the formula takes into consideration the accrued interest;
- With regards to warrants expiring at maturity date and knock-out warrants expiring prematurely, the LP is the value of a warrant at the moment of the delisting or knock-out.

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- of the differential between the countervalue of the positions *in malis* and *in bonis* that are not settled under the liquidation system. The two positions can have a different countervalue because of resulting from trading operations with different prices in the course of the same trading day or on different days;
- of the differential between the amount of the Cash Settlement of the position *in malis* and the position *in bonis*.
- Of any cost incurred in the management of the cash settlement procedure, including the additional cost related to the application of an exchange rate in case of financial instruments multi-listed in different currencies
-

EURONEXT CLEARING shall allocate such differential to the Member *in malis* pursuant to Article B.7.1.3, paragraph 11 and Article B.7.2.5, paragraph 2 of the Instructions.

ANNEX B.713H

CASH SETTLEMENT IN CASE THE BUY IN AGENT DOES NOT SUCCED IN BUYING THE SECURITIES

2. BITA Share and Equity Derivatives Sections and Euronext Equity Section

The amount of the Cash Settlement is equal to, for each Non-Derivative Financial Instruments, the highest of the following two amounts:

All *Non-Derivative Financial Instruments* with the exception of convertible bonds

Amount A

(number of securities / x reference price[1]) x Y[2]

[1] of the day preceding the day on which the buy- in is executed. Generally S+4 only for shares, S+7 for the Financial Instruments other than shares.

[2] Y = equal to two times the margin interval applied to the "Share Section", with a minimum of 10%.

Amount B

(number of securities / x reference price [1]) - (Original counter value of the position)

[1] of the last day in which the Buy-In Agent may buy the securities. Generally S+7 only for shares, S+10 for the Financial Instruments other than shares. Pursuant to Article B.7.1.3. paragraph 9 of the Instructions, this amount is paid to the Member *in bonis* on the same day (including where the position of the Member *in bonis* has not reached end of validity).

Convertible bonds

Amount A

(nominal value / x reference price1 + accrued coupon[1]) x Y [2]

[1] of the day preceding the day on which the buy- in is executed. S+7

[2] Y = equal to two times the margin interval with a minimum of 10%.

Amount B

(nominal value / x reference price [1] + accrued coupon[1]) - (Original counter value of the position)

[1] of the last day in which the Buy-In Agent may buy the securities, (generally S+10). Pursuant to Article B.7.1.3. paragraph 9 of the Instructions, this amount is paid to the Member *in bonis* on the same day (including where the position of the Member *in bonis* has not reached end of validity).

In case buy-in is unsuccessful or partially successful, ENXC will process a cash settlement according to the following formula[7]:

[7] The exeptions to this formula are:

Commented [FSC32]: Con il var, l'intervallo del margine non ci sarà più. Questa regola doveva essere sostituita adottando la regola dei mercati euronext legacy

Commented [GG33R32]: Bozza del nuovo allegato unico per BITA/Legacy disponibile su Teams

Commented [IT34R32]: @Giorgia Grilletto potreste fornirci conferma del meccanismo di calcolo cash settlement per BITA/ENEXT alla luce del punto relativo alla mancanza dell'intervsllo margini?

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Cash Settlement Price (CSP) = Max ((LP*120%); OPbuyer; OPseller)

Where: CSP = cash settlement price; LP = last market price (without add-on) and OP = original price.

Cash settlement* =

•Receiving CM (buyer) = (CSP - OPbuyer)* Quantity

•Delivering CM (seller) = (OPseller - CSP)* Quantity

*The cash settlement amount is debited to the Delivering Clearing Member and credited to one or several Receiving Members that have been selected.

3. Bond Section and Bond Section ICSD

Cash settlement is equal to 10% of the original countervalue of the position, valuated on the basis of the market price on day S+13.

Extraordinary procedure for Non-Derivative Financial Instruments that are unavailable for settlement (BITA Sections and Euronext Equity Section)

For Non-Derivative Financial Instruments unavailable for settlement, CC&GEuronext Clearing calculates the amount of the cash settlement as follows.

(Number of securities/shares x Last price available) - (Original countervalue of the position), where positive.

Such price shall be communicated in advance to CC&G. As examples, this means: the reimbursement price for bonds; the OPA price for shares subject to squeeze-out.

- For convertible bonds the formula takes into consideration the accrued interest:
  - Receiving CM (buyer) = (CSP + accrued interest- OP_{buyer})* Quantity
  - Delivering CM (seller) = (OP_{seller} - CSP+ accrued interest)* Quantity
- With regards to warrants expiring at maturity date and knock-out warrants expiring prematurely, the if a residual price is known, the cash settlement amount is equal to 120% of such a residual price. The residual priceLP is the value of a warrant at the moment if last market price is not rappresentativeof its delisting and/or at the moment of the knock-out, which is issued by the issuer.

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Commented [FC35]: @Giorgia Grilletto mi sembra che Adriano avesse detto che lo volva simmetrico

Commented [FC36]: @Concetta Sorace è così nell'attattuale regola?

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ANNEX B.713H

CASH SETTLEMENT IN CASE THE BUY IN AGENT DOES NOT SUCCED IN BUYING THE SECURITIES

4. Extraordinary procedure for Non-Derivative Financial Instruments that are unavailable for settlement (settlement of cash difference).

For Non-Derivative Financial Instruments unavailable for settlement, CC&GEuronext Clearing calculates the amount of the cash settlement as follows.

(Number of securities/shares x Last price available[81]) - (Original countervalue of the position), where positive.

[1] Such price shall be communicated in advance to CC&G. As examples, this means: the reimbursement price for bonds; the OPA price for shares subject to squeeze-out.

5. Recovery of the differentials

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The amounts due from the Member *in malis*, calculated on the basis of the indications of the previous paragraphs, must be increased to take account:

- of the differential between the countervalue of the positions *in malis* and *in bonis* that are not settled under the liquidation system. The two positions can have a different countervalue because of resulting from trading operations with different prices in the course of the same trading day or on different days;
- of the differential between the amount of the Cash Settlement of the position *in malis* and the position *in bonis*.
- Of any cost incurred in the management of the cash settlement procedure, including the additional cost related to the application of an exchange rate in case of financial instruments multi-listed in different currencies

[8] Such price shall be communicated in advance to Euronext Clearing. As examples, this means: the reimbursement price for bonds; the OPA price for shares subject to squeeze-out.

~~CC&G~~EURONEXT CLEARING ~~shall allocate such differential to the Member *in malis* pursuant to Article B.7.1.3, paragraph 11 and Article B.7.2.5, paragraph 2 of the Instructions.~~

ANNEX B.713H-bis

REQUEST OF NON-APPLICATION OF CASH SETTLEMENT (EURONEXT AND BITA SECTIONS)

The Clearing Member in bonis that, according to the Article B.7.1.3 paragraph 10 or Article B.7.2.2. paragraph 3 of the Instructions, intends to send to ~~CC&G~~EURONEXT CLEARING the request of non-application of the cash settlement in order to exercise the Buyer Protection, will have to send the form RD016 not later than 17:00 of the day in which EURONEXT CLEARING notify the fail of the buy-in execution from the Buy-in Agent through:

- the ICWS or, in case of malfunction of it, via ~~telefax~~ email to ~~CC&G~~EURONEXT CLEARING for BITA Sections;
- email for Euronext Equity Section, by using an authorized email defined in Annex B.111bis, letter B, ~~the form RD016 not later than 17:00 of the day in which CC&G notify the fail of the buy-in execution from the Buy-in Agent.~~

REQUEST OF NON-APPLICATION OF CASH SETTLEMENT

EURONEXT CLEARING

As of date: 09-ago-23 N. Progr. _____
Member: _____
Member's code: _____
Mnemonic code: _____
Contact: _____
Phone: _____
E-mail: _____

Phone: +39 06 32395 303
Fax: +39 06 32395 241

With reference to Art. B.7.1.3, paragraph 10, of the Instructions, we require to not apply the cash settlement to the following operations:

ID T2S /Position ID	ID X-TRM/Euronext Clearing Ref.	ISIN	QUANTITY / NOMINAL VALUE	COUNTERVALUE	SETTLEMENT DATE	END OF VALIDITY DATE

The Member/The delegated Settlement Agent
(Stamp and Signature)

Mod. RD016

Guideline to fill in the RD016 form:

Campo	*Indicazione da Fornire*
Member Code	Member's five-figure code.
Mnemonic code:ID T2S	Member's alphabetic code.
ID T2S	The T2S ID of the instructions
ID X-TRM	ID of the instructions provided by X-TRM
Stamp and Signature	Requested for BITA Sections requests

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Commented [GG37]: Reference for ENX Legacy Sections is missing in the Instructions. To be Added

Commented [GG38R37]: @Davide Trascialti - Contractor

Commented [DTC39R37]: Point noted

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ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

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General rule

~~CC&G~~EURONEXT CLEARING carry out the adjustments of the Contractual positions on the basis of the adjustments made by the Settlement Service or, in in the absence of such adjustments, on the basis of the following criteria, based on the information provided by the Settlement System managed by Euroclear Bank.

If the adjustments envisage the submission of a cash instruction (so called “compensation”), these are executed gross, before the possible taxation.

Costs or penalties that may be applied by the Settlement Service to ~~CC&G~~EURONEXT CLEARING, will be charged to the Members concerned.

~~CC&G~~EURONEXT CLEARING carries out the following adjustments:

Coupon Compensation

~~CC&G~~EURONEXT CLEARING carry out the adjustments to the Contractual positions on the basis of the adjustments made by the Settlement Service Euroclear Bank, who provide that, if any of the following conditions:

- Contractual Settlement Date (CSD) before Interest Period Ending Date (IPED)
- Actual Settlement Date (ASD) after Record Date (RD),

a cash instruction for the amount equal to the gross coupon (coupon compensation)shall be submitted. T~~t~~he value date of the coupon compensation is the ASD or the value date of the coupon if it is after the ASD.

For Members that dot not have an account at the Settlement Service operated by Euroclear Bank or in cases where Euroclear Bank does not process automatically the coupon compensation (eg in case of withholding tax), ~~CC&G~~EURONEXT CLEARING communicates to the Members the settlement instructions subject to corporate action, as of S-1 and the concerned gross coupon compensations .
~~CC&G~~EURONEXT CLEARING creates a net balance of all the coupon compensation of a Member related to the same corporate event of each *Contractual Position* aggregated in the bilateral net balances, calculated following the rules indicate in the *Manual for Netting Rules ICSD.* The payment is processed the day after the settlement of all underying settlement instructions, if the payment date of the corporate event has been reached (definitive balance).
All Members debit payment instructions are input by ~~CC&G~~EURONEXT CLEARING for settlement at 10.00h through PACS 009 messages. The ~~CC&G~~EURONEXT CLEARING account to be credited is the account of ~~CC&G~~EURONEXT CLEARING n. 13300 at Euroclear Bank. ~~CC&G~~EURONEXT CLEARING makes the credit payment towards Members, after the positive ending of the debit payments.The credit instructions in Euro are sent at 12.00h; the credit instruction in US Dollars are sent at 17.00h.

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ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

Interventions for adjustment of contractual positions, reported by ~~CC&G~~EURONEXT CLEARING, are determined on the basis of the criteria in the following table.

EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Coupon	YES	ECB	No action	Actual Settlement Date: ECB automatically performs the coup compensation
		CLE	No action	Actual Settlement Date:~~CC&G~~EURONEXT CLEARING creates a debit coupon compensation for the delivering Member and a credit coupon compensation for the receiving Member of an amount equal to the gross amount of the coupon.
	NO		No action	Actual Settlement Date: ~~CC&G~~EURONEXT CLEARING creates a debit coupon compensation for the delivering Member and a credit coupon compensation for the receiving Member of an amount equal to the gross amount of the coupon

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ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

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Total redemption

The settlement instruction subject to redemption is cancelled.
~~CC&G~~EURONEXT CLEARING require to the delivering Member to credit to the settlement account of ~~CC&G~~EURONEXT CLEARING the amount equal to the difference gross amount of the coupon, later ~~CC&G~~EURONEXT CLEARING credit to the receiving Member the same amount viaPACS. 009.
In case of a negative difference, ~~CC&G~~EURONEXT CLEARING require the delivering counterparty to credit the amount to the settlement account of ~~CC&G~~EURONEXT CLEARING in order to recognize the difference to the Central Counterparty guarantee system.

EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Total Redemption	NO		Cancellation	Payment Date: ~~CC&G~~EURONEXT CLEARING require to the delivering Member to credit to the settlement account of ~~CC&G~~EURONEXT CLEARING in Euroclear, an amount equal to the difference, if positive, between the amount of the redemption and the original countervalue of the settlement instruction. Later ~~CC&G~~EURONEXT CLEARING credit to the receiving Member the same amount through messagePACS. 009. In case of negative difference, ~~CC&G~~EURONEXT CLEARING require the receiving counterparty to credit the amount to the settlement account of ~~CC&G~~EURONEXT CLEARING in order to recognize the difference to the Central Counterparty guarantee system.

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ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

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Partial redemption without reduction of nominal value

When the payment date of the partial redemption correspond to the payment date of the coupon, it is processed as part of the coupon compensation and the compensation is equal to the sum of the coupon and the partial redemption.

If the payment date of the partial redemption does not correspond to the payment date of the coupon, it is processed by ~~CC&G~~EURONEXT CLEARING following the same procedure described in the coupon compensation paragraph, that is maintaining the settlement instruction and managing a coupon compensation with the amount related to the partial redemption.
In such cases, ~~CC&G~~EURONEXT CLEARING input a cash instruction for the amount equal to the partial redemption.

Members that do not have an account at the Settlement System Euroclear Bank or in cases where Euroclear Bank does not make compensation automatically, ~~CC&G~~EURONEXT CLEARING communicates to Members the settlement instructions subjkect to compensation, as of S-1, and the compensation to be made gross (input by the Members of credit instructions of ~~CC&G~~EURONEXT CLEARING settlement account 13300 at Euroclear and subsequent input by ~~CC&G~~EURONEXT CLEARING to credit to the Member's account at the Settlement Systems. In these cases the cash instruction submitted is equal to the amount of the partial redemption.
The original settlement instruction is not cancelled from the Settlement Systems

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ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

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EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Partial redemption without reduction of nominal value **(Same Payment Date of the coupon)**	SI	ECB	No action	Actual Settlement Date: ECB automatically performs the coupon compensation
		CLE	No action	Actual Settlement Date: ~~CC&G~~EURONEXT CLEARING require to the delivering Member to credit to the settlement account of ~~CC&G~~EURONEXT CLEARING[1] the amount equal to the partial redemption amount and the gross amount of the coupon; later ~~CC&G~~EURONEXT CLEARING credit to the Member in Bonis for the same amount via message PACS 009.
	NO		No action	Actual Settlement Date:~~CC&G~~EURONEXT CLEARING require to the delivering Member to to the settlement account of ~~CC&G~~EURONEXT CLEARING[1] the amount equal to the partial redemption amount and the gross amount of the coupon; later ~~CC&G~~EURONEXT CLEARING credit to the Member in Bonis for the same amount via message PACS 009.
Partial redemption without reduction of nominal value **(Payment date different from coupon's**	NO		No action	Payment Date: ~~CC&G~~EURONEXT CLEARING require to the delivering Member to credit to the settlement account of ~~CC&G~~EURONEXT CLEARING[1]of the amount equal to the partial redemption amount and the gross amount of the coupon; later ~~CC&G~~EURONEXT CLEARING credit to the Member in Bonis for the same amount via message PACS 009.

payment date)				

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ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

Partial redemption with reduction of nominal value

~~CC&G~~EURONEXT CLEARING carries out the adjustments of the Contractual positions on the basis of the adjustments made by the Settlement Service managed by Euroclear Bank, which provide that the original settlement instruction is cancelled from the settlement system.

~~CC&G~~EURONEXT CLEARING input a settlement instruction with the original quantity rectified on the basis of the reduction of the nominal value of the instrument and with the countervalue equal to the original countervalue minus the amount refunded.

EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Partial redemption with reduction of nominal value	YES[9]		Cancellation	Payment Date: ~~CC&G~~EURONEXT CLEARING input a settlement instruction with the original quantity rectified on the basis of the reduction of the nominal value of the instrument and with countervalue equal to the original countervalue minus the amount refunded.

[9] The automatical management of the event is referred only to the cancellation of the settlement instruction subject to partial redemption.

ANNEX B.716A.2

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS ~~OF THE CASH SECTIONS EXCEPT FOR THE ICSD BOND SECTION~~ (EURONEXT AND BITA SECTIONS)

~~The management of the fail positions during the Buy in and Sell out execution of the Cash Sections and ICSD Bond Section, is performing by CC&G according to the rules applied by the Monte Titoli Settlement Service.~~

~~To the fail positions of the Equity Derivatives Section are applied the adjustment required under this Annex for the fail positions of the Share Section, during the Buy in and Sell out execution.~~

In the absence of management made by the Settlement Service, the adjustment of the failed positions during the Buy in, Cash Settlement and Sell out procedures of the Euronext and BITA Cash Sections, is performed by EURONEXT CLEARING according to the rules applied by the relevant Settlement Service.

Commented [FC40]: @Giorgia Grilletto Sembra esserci una contraddizione con quanto indicato nel titolo.

Commented [GG41]: Allegato aggiornato per includere ENX Legacy

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ANNEX B.716A.2bis

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE EURONEXT EQUITY SECTION SETTLING IN EUROCLEAR BANK (EURONEXT SECTION)

General rule

EURONEXT CLEARING carriesy out the adjustments of the Contractual positions on the basis of the adjustments made by the Settlement Service or, in in the absence of such adjustments, on the basis of the following criteria, based on the information provided by the Settlement System managed by Euroclear Bank.

If the adjustments envisage the submission of a cash instruction (so called “compensation”), these are executed gross, before the possible taxation.

Costs or penalties that may be applied by the Settlement Service to EURONEXT CLEARING, will be charged to the Members concerned.

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ANNEX B.718

BUYER PROTECTION EXERCISE (EURONEXT AND BITA SECTIONS)

REQUEST FOR THE BUYER PROTECTION EXERCISE: not later than 18:00 of the of the ~~CC&G~~Euronext Clearing open day preceding the date of the corporate action deadline (Buyer Protection Deadline), the Clearing Member in bonis or its Settlement Agent if delegate~~d~~, confirm~~ed~~ to ~~CC&G~~Euronext Clearing the Non Derivatives Financial Quantity subjet to the request of the Buyer Protection exercise, according to Art. B.7.6.2 of the Instructions.

For BITA Cash Sections, ~~I~~in the event of its malfunction of the ICWS for BITA Cash sections the Clearing Member shall send the form Buyer Protection Instructions (BPI), in the Annex B.718A, signed by person authorized or delegated according with the Section B.1.1.1 of the Instructions.

~~or the~~For the Euronext Equity Section, in the in the event of malfunction of the Technological Infrastructure for Euronext Equity Section, ~~T~~the Clearing Member shall send~~ing~~ the form Buyer Protection Instructions (BPI), in the Annex B.718A, by using an authorized email defined in Annex B.111bis, letter B (Euronext Equity Section). ~~according with the Section B.1.1. 1 of the Instructions.~~

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Commented [GG42]: Allegato valido anche per Legacy. @Davide Trasciatti - Contractor il riferimento alle Istruzioni non va bene per il Legacy - according with the Section B.1.1.1 of the Instructions-

Commented [DTC43R42]: Il b.7.6.2. si applica sia a BITA che Euronext Sections. Mi sembra che giri, ma parliamone oggi

Commented [GG44R42]: Il mio commento era riferito al fatto che su quell'articolo si escludono gli strumenti regolati sugli ICSDs mentre invece sul Legacy la BP si applica anche agli strumenti regolati su EB.

Commented [DTC45R42]: Si confermo il disallineamento, che abbiamo recepito nelle istruzioni ultime. @Giorgia.Grilletto ho cercato di rendere di più facile lettura il passaggio sul malfunzionamento della infrastruttura tecnologica per BITA ed Enext. Fammi sapere se ravvisi criticità su questa formulazione, grazie

ANNEX B.718A

REQUEST FOR THE BUYER PROTECTION EXERCISE (EURONEXT AND BITA SECTIONS)

Commented [GG46]: Valido anche per Legacy, aggiornato solo sulla descrizione dei campi, per la firma del rappresentante contrattuale che non è prevista per Legacy

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~~The Clearing Member in bonis, according to the Article B.7.1.8, which want to exercise the Buyer Protection should send to CC&G, through the ICWS or, in case of malfunction of it, via telefax, the Buyer Protection Notice by the CC&G open day prior the corporate action deadline (Buyer Protection Deadline) using the following scheme:~~

Form for the Buyer Protection Instructions (BPI) to be used in the event of its malfunction of the ICWS for BITA Cash sections or of the the Technological Infrastructure for Euronext Equity Section:

Buyer Protection Instruction (BPI)	
BPI Reference:	*This is the buyers reference which easily identifies their election.*
Date of issuance (dd-mm-yy):	*This is the date in which the BPI is created and sent to the counterparty.*
Security Name:	*Name of the security in which the Corporate Action is taken place and the trade/loan has been executed on.*
ISIN:	*The International Securities Identification Number of the above security*
Market Deadline Date and Time:	*DD-MM-YY: HH-MI (time zone GMT/CET etc)*
CA Event Type (CAEV):	*ISO definition*
Official Corporate Action Reference (COAF):	*This should be the COAF which is announced by the Issuer. Should a COAF not exist then this filed must be left blank.*
CSD	*This is the CSD which the trade will be settling in*
Corporate Action Details:	**Default Indicator**
Option 1:	*Ratio's should be on a per share ration to allow for counterparties to potentially use Excel to format their calculations.*
Option 2:	*ISO definition*
Option 3:	*ISO definition*
Pending Transaction Details:	

RvP / FoP	Transaction Ref	Quantity	Cash Amount	Trade Date	Intended Settlement Date
		UNIT / FAMT Delete where appropriate		dd-mm-yy	dd-mm-yy

Election Details:					**Expected Outturn:**		
Entitled Nominal/Quantity	**Transaction Ref (as per the details above)**	**Election Quantity**	**Option No (as per the details above)**	**Total Unelected Amount**	**ISIN**	**Cash**	**Currency**
				0			
				0			
				0			
				0			
				0			

As per standards 20 to 22 of the Market Standards for Buyer Protection being part of the Market Standards for Corporate Actions Processing, version 2012,:
1) We shall **allow settlement** until end of settlement on the date of the Buyer Protection Deadline.
2) Should the trade(s) **settle in full** on or before the Buyer Protection Deadline, this instruction **is void**.
3) Should the trade(s) remain unsettled on the Buyer Protection Deadline, we shall cancel and reinstruct the trade(s) according to the option chosen above. The trade(s) shall not be allowed to settle

Should partial settlement occur after the Buyer Protection has been issued the following will apply:
4) If the above election is a split election on the same trade ref this Buyer Protection is **void** and the buyer should re-instruct with a new election(s).
5) If the above election is **not** a split election then the election will **remain** on the pending quantity.

Please confirm receipt and agreement of the above protection by return mail.
Name: Telephone Number: Email Address:

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REQUEST FOR THE BUYER PROTECTION EXERCISE (EURONEXT AND BITA SECTIONS)

Guideline to fill in the form BPI (Buyer Protection Instrucition)

Field:	***Information to be provided:***
Buyer Protection Instruction (BPI)	
BPI Reference	This is the buyers reference which easily identifies their election.
Date of issuance (dd-mm-yy):	This is the date in which the BPI is created and sent to the counterparty.
Financial Instrument	
Security Name:	Name of the security in which the Corporate Action is taken place and the trade/loan has been executed on.
ISIN	The International Securities Identification Number of the above security
Market Deadline Date and Time:	DD-MM-YY: HH-MI (time zone GMT/CET etc)
CA Event Type (CAEV):	ISO definition
Official Corporate Action Reference (COAF):	This should be the COAF which is announced by the Issuer. Should a COAF not exist then this filed must be left blank.
Central DEpository (CSD)	This is the CSD which the trade will be settling in
Corporste Action Details **Default indicator**	
Option 1	"Ratio's should be on a per share ration to allow for counterparties to potentially use Excel to format their calculations. ISO definition"
Option 2	ISO definition
Option 3	ISO definition
Quantity	
Pending Transaction Details	
Quantity	Unit/FAMT delete where appropriate
Election Details	
Transaction Reference	According to the previous details
~~Numero Opzione~~Option number	According to the previous details
(~~Timbro e Firma~~Stamp and signature)	Insert the stamp and the sign of the Clearing Member or its Settlement Agent delegate for the BPI management where applicable~~. according with the Section B.1.1.1 of the Instructions.~~

Commented [GG47]: Valido anche per Legacy, aggiornato solo sulla descrizione dei campi, per la firma del rappresentante contrattuale che non è prevista per Legacy

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Commented [FC48]: @Giorgia Grilletto scusa, anche in questo caso per euronext legacy market non è necessaria la firma, giusto? - Fa fede il where applicable!
Uno scrupolo: perchè according to B1.1.1 delle istruziioni?

Commented [DTC49R48]: Se ho capito si usa il "section B.1.1.1" per includere sia i requisiti dei CM BITA (B.1.1.1) che Enext (B.1.1.1bis). Ma la buyer protection è regolata dall'articlo B.7.6.2 (ex B.7.1.8) sia per comparti BITA che Enext. Parliamone

Commented [GG50R48]: Ho rimosso il riferimento, mi sembra chiaro anche senza dato che creava confusione.

ANNEX B.718B

AUTHORIZATION FOR THE REQUEST FOR THE BUYER PROTECTION EXERCISE (BITA SECTIONS)

Commented [FC51]: @Giorgia Grilletto ... scusa ti chiedo per comodità senza che vado a spulciare: questo annex si applica a tutto o solo a BITA?

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To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
~~Cassa di Compensazione e Garanzia S.p.A.~~
Via Tomacelli, 146
00186 - Roma

By this form the underwritten ..... as legally authorised representative/contractual representative for .... whose headquarter is in ....;

PROVIDEDthat the company ..... is..... Clearing Member in the System as:

- Clearing Member ..... in the ..... Section;
- Clearing Member ..... in the ..... Section;
- Clearing Member ..... in the ..... Section;
- Clearing Member ..... in the ..... Section;

AUTHORISES

- The Settlement Agent for the .....Section;
- The Settlement Agent for the .....Section;
- The Settlement Agent for the .....Section;
- The Settlement Agent for the .....Section;

to the direct management, together with ~~CC&G~~EURONEXT CLEARING, of its own original Contractual Position on Non-Derivative Financial Instruments regarding requests of the Buyer Protection Request as per article B.7.1.8, of the Instructions

In the management of the Buyer Protectio the above mentioned Settlement Agent ....commits itself to manage the original Contractual Position of the Clearing Member ..... according to the terms and the modalities foreseen in the Article B.7.1.8 of the Instructions, by sending to ~~CC&G~~EURONEXT CLEARING the requests of partial delivery.

(Place and date)
.....

CLEARING MEMBER *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL /* *CONTRACTUAL REPRESENTATIVE*	*For acceptance* *SETTLEMENT AGENT* *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL/* *CONTRACTUAL REPRESENTATIVE*
.....	.....

Note: This communication can be disjoinlty signed, sent to ~~CC&G~~EURONEXT CLEARING through the ICWS or, in case of malfunction of it, by fax and then the original has to be mailed to ~~CC&G~~EURONEXT CLEARING

ANNEX B.722

COMMITMENT TO DELIVER FINANCIAL INSTRUMENTS UNDER THE BUY-IN PROCEDURE (EURONEXT SECTIONS)

According to Article B.7.2.2 (3) of the Instructions, on the day after the end of validity date (Buy-in execution day), the Clearing Member can request to ENXC to deliver the financial instruments related to a failing settlement instruction subject to buy-in execution by forwarding to ENXC a specific request, employing the form reported in the Annex B.722A.

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- DEADLINE

The abovementioned forms should be sent by e-mail before 12:00 CET (noon), by using an authorized email defined in Annex B.111bis, letter B, to ENXC Settlement operations team: CCP-forms.settlement@euronext.com, indicating in the object "BUY-IN – <Position account>".
ENXC will manage the requests under the "first come, first served" principle, on a best effort basis. Members are informed on the confirmation of acceptance via email by ENXC Settlement Operations team by 12.30.
Requests received after 12:00 CET are managed on a best effort basis and accepted only upon confirmation of the appointed Buy-in agent who has to give its prior consent, according to article B.7.2.2 (3) of the Instructions. Members are informed on the confirmation of acceptance via email by ENXC Settlement Operations team by 15.00 CET.

- FAIL TO PERFORM DELIVERY

In case the Clearing Member in Fail does not deliver the securities by 16:00 CET, or delivers the securities partially and the execution period has expired, Euronext Clearing performs the cash settlement according to Instructions, Article B.7.2.2 (3) and B.7.2.3 (3,4) on the residual quantity in fail. If the execution period has not expired, the CCP will execute the buy-in during the remaining buy-in execution period.

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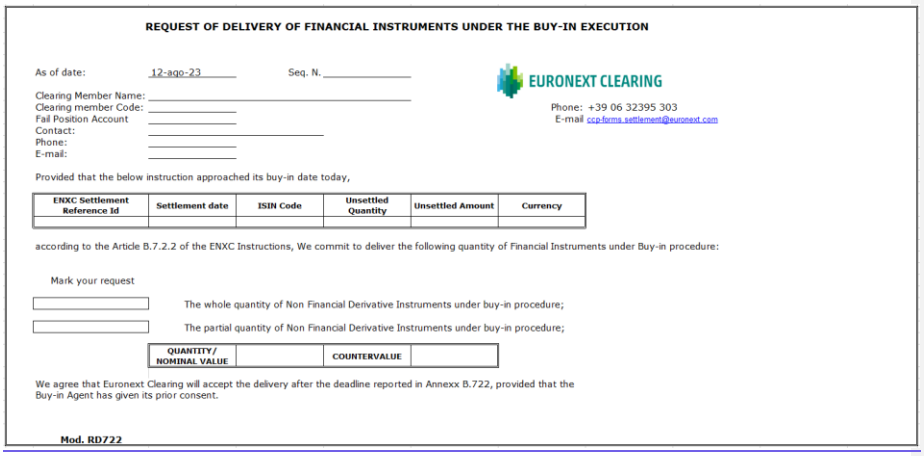
ANNEX B.722A

COMMITMENT TO DELIVER FINANCIAL INSTRUMENTS UNDER THE BUY-IN PROCEDURE (EURONEXT EQUITY SECTION)



REQUEST OF DELIVERY OF FINANCIAL INSTRUMENTS UNDER THE BUY-IN EXECUTION

As of date: 12-ago-23 Seq. N. _____

EURONEXT CLEARING

Phone: +39 06 32395 303
E-mail ccp-forms.settlement@euronext.com

Clearing Member Name: _____
Clearing member Code: _____
Fail Position Account _____
Contact: _____
Phone: _____
E-mail: _____

Provided that the below instruction approached its buy-in date today,

ENXC Settlement Reference Id	Settlement date	ISIN Code	Unsettled Quantity	Unsettled Amount	Currency

according to the Article B.7.2.2 of the ENXC Instructions, We commit to deliver the following quantity of Financial Instruments under Buy-in procedure:

Mark your request

☐ The whole quantity of Non Financial Derivative Instruments under buy-in procedure;

☐ The partial quantity of Non Financial Derivative Instruments under buy-in procedure;

QUANTITY / NOMINAL VALUE		COUNTERVALUE	

We agree that Euronext Clearing will accept the delivery after the deadline reported in Annexx B.722, provided that the Buy-in Agent has given its prior consent.

Mod. RD722

Hints to fill in the form RD722

Field:	***Information to be provided:***
Seq. N.	Progressive number assigned from the Member to the request sent during the same settlement day (from 1 to n).
Clearing Member Code:	Member's five-figure code.
Fail Position Account:	Member Position account where the failing position is registered
Quantity / Nominal Value	Indicate the quantity or the nominal value of the Securities that are intended to be delivered.

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ANNEX B.722B

AUTHORISATION FOR SETTLEMENT REQUESTS OF FAILED CONTRACTUAL POSITIONS (EURONEXT SECTIONS

EURONEXT EQUITY SECTION

To:
Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A)
Via Tomacelli, 146
00186 - Roma

By this form the underwritten..... as legally authorised representative/contractual representative for.....whose headquarter is in .....;

PROVIDED

- that the company ..... is..... (General/Iindividual) Clearing Member in Euronext Equity Section

AUTHORISES

The Settlement Agent for Euronext Equity Section to the direct management, together with ENXC, of its own original Contractual Position on Non-Derivative Financial Instruments, with relation to the following activities:

☐ Pair-Off

☐ Commitment to deliver the securities under buy-in execution

☐ Buyer protection

(Place and date)

.....

CLEARING MEMBER *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL /* *CONTRACTUAL REPRESENTATIVE*	*For acceptance* *SETTLEMENT AGENT* *STAMP OF THE COMPANY* *SIGNATURE OF THE LEGAL/* *CONTRACTUAL REPRESENTATIVE*
.....	.....

ANNEX B.724

OFFSETTING OF FAILED CONTRACTUAL POSITIONS (EURONEXT -SECTION)–

Pursuant to Article 7.2.4 of Instructions, a Clearing Member can request Euronext Clearing a "pair-off" on multiple unsettled positions on the same Isin, same currency and on the same fail position account but with different settlement dates and sides.
The pair-off can be requested for:

- Sell settlement instruction(s) in fail having reached validity date or the day before validity date:;
- Buy settlement instruction(s) in fail having reached SD+1 or more;

It is not possible to request to pair-off a settlement instruction under buy-in or that is fully settled or cancelled.

REQUEST OF COMPENSATION:
The Clearing Member shall forward to ENXC a specific request, employing the form reported in the Annex B.724A.

DEADLINE
The abovementioned form shall be sent by e-mail, by using an authorized email defined in Annex B.111bis, letter B, before 12:00 CET to ENXC Settlement operations team: CCP-forms.settlement@euronext.com specifying "PAIR-OFF - <position account Id>" in the subject of the email.
ENXC will manage the requests under the "first come, first served" principle, on a best effort basis, and will reply with a confirmation of acceptance via email by end of day.

ENXC will manage maximum 15 requests per day.

MANAGEMENT OF THE CASH RESIDUAL:
Where the prices of the settlement instructions are different, ENXC calculates the price difference related to the quantity of securities subject to pair-off and creates a PFoD settlement instruction with SD on the day after the pair-off execution.
The PFoD settlement instruction is sent in real time to the Settlement system.

PAIR-OFF RESULT
Where the quantities of the receiving instructions and the quantities of the delivering instructions are not the same, the difference will determine the quantity of the residual settlement instructions to be input in the settlement system.
The ISD and the countervalue of the resulting settlement instruction are those of the corresponding settlement instructions that was not wholly compensated.

Commented [FSC52]: This apply to euronext legacy only. Pair off for the current system does not change, correct?

Commented [FSC53]: They shall indicate in the object of the email I PAIR OFF

Commented [FSC54]: 1) maybe we should indicate by when they will receive the confirmation
2)
For avoidance of doubts, no confirmation implies that pair off will nor be handled

Commented [GG55R54]: By end of day is ok?

Commented [FC56R54]: ok

Commented [DC57]: do you mean as a minimum?

Commented [GG58R57]: I meant "as a maximum".

Commented [DTC59R57]: Ok, maybe "maximum" is better, because "latest" was not clear (at least to me).

Commented [IT60R57]: inserted maximum and removed best effort from Instructions

ANNEX B.724A

OFFSETTING OF FAILED CONTRACTUAL POSITIONS (EURONEXT SECTIONS)

REQUEST OF COMPENSATION OF FAILED POSITIONS RELATED TO THE SAME FINANCIAL INSTRUMENTS

As of date: 12-ago-23 Seq. N. _____

EURONEXT CLEARING

Clearing Member Name: _____
GCM Code: _____
Fail Position Account _____
Contact: _____
Phone: _____

Phone: +39 06 32395 303
E-mail ccp-forms.settlement@euronext.com

E-mail: _____

According to Article B.7.2.4 of the Instructions,We request to compensate the following delivering and receiving settlement positions, provided that the below failing instructions are approaching the end of validity day today or tomorrow.

ISIN	Currency

ENXC Settlement Reference Id	Settlement date	Side (Sell/Buy)	Unsettled Quantity	Unsettled Amount

If the quantity of the securities to be delivered is different from the sum of quantity of the securities to be received, the pair-off result is reported below.

Side (Sell/Buy)	Settlement date	Unsettled Quantity	Unsettled Amount

Mod. RD724

Field:	***Information to be provided:***
Seq. N.	Progressive number assigned from the Member to the request sent during the same settlement day (from 1 to n).
Clearing Member Code:	Member's five-figure code.
Fail Position Account:	Member Position account where the failing position is registered

Commented [FSC61]: Why not "pair off"?

Commented [GG62R61]: For reference to Instructions art. B.7.2.4

Commented [FSC63]: 1) Fail position account or DA? (after discussion of yesterday and the consequent email I sent this morning …. Maybe SAC!!)
But SAC then create problems in the position/fail allocation

Commented [FSC64]: If the CM indicate the residual, we have to check and maybe reject. Do we use a special settlement ref.?

Commented [GG65R64]: No special settlement ref, OPS will confirm the result via email and in case of discrepancy it is possible to give info to the client otherwise it will be discovered through the reporting eod.

EURONEXT CLEARING

euronext.com/post-trade