

THE DOCUMENT LISTS THE MANDATORY MINIMUM PROVISIONS TO BE INCLUDED, UNDER THE RESPONSIBILITY OF THE CLEARING MEMBER, IN THE CLEARING AGREEMENT ENTERED INTO BETWEEN THE CLEARING MEMBER AND THE CLIENT ADMITTED TO THE BITA SECTION(S) (INDIVIDUALLY "THE PARTY" AND JOITLY "THE PARTIES") AS REQUIRED UNDER THE REGULATIONS AND INSTRUCTIONS. EURONEXT CLEARING DOES NOT GUARANTEE THAT ANYTHING HEREIN OR AS OTHERWISE PRESCRIBED EFFECTIVELY AND APPROPRIATELY REGULATES THE RELATIONSHIP BETWEEN THE PARTIES AND HEREBY DISCLAIMS ANY WARRANTIES, EXPRESS OR IMPLIED IN RELATION THERETO.

(Minimum Provisions) Clearing Member and Client BITA Section(s)

The following Minimum Provisions, as amended from time to time, shall be included and entered into by the Clearing Member and the Client admitted to BITA Section(s) in the clearing agreement to be signed by them according to the Euronext Clearing Regulations (also, the "Agreement").

In this document, unless otherwise indicated, capitalized words have the meaning provided for in the Regulations, the General Conditions and the relevant Annexes.

The Clearing Member shall include in the Agreement the following obligations and statements and, specifically:

- the obligation of Clearing Member to assume vis-à-vis Euronext Clearing, the Positions of the Client with regard to the Section(s) identified and validated by the Clearing Member through the access to the dedicated area of Euronext Clearing Internet site in the membership process to the Central Counterparty guarantee System (hereinafter the "System"), managed by Cassa di Compensazione e Garanzia S.p.A. (hereinafter, "Euronext Clearing");
- whether, in executing the Agreement the Clearing Member vests with the role of (i) Clearing Member or (ii) Designated Clearing Member, in accordance with the provisions of Euronext Clearing's Regulations (also, the "Regulations");

- a declaration to confirm that according to the Regulations, prior to enter into the Agreement, the Clearing Member has executed an appropriate "Request for Services" and has undertaken the obligation to include this Minimum Provisions in the Agreement;
- the statement that, by entering into the Agreement, the Parties agree that the Clearing Member of its obligations for the purpose of clearing eligible transactions, entered between Clearing Members and the Client provided for under the Regulations, including as result of the Transfer Orders, in the event that the guarantees and Positions are held in accordance with the provisions of Article 39 subsection 3 of EMIR Regulations and/or in accordance with Article 30 of MiFIR Regulation and in accordance with Article 4 paragraph 2 lett. b) of the COMMISSION DELEGATED REGULATION (EU) 2017/2154;
- the acknowledgement and acceptance by the Parties that, by entering into force of the Agreement, Euronext Clearing, after receiving the Transfer Orders relating the contract guaranteed by the Clearing Member in the context of the Section(s), will proceed to record the corresponding Positions of the Clearing Member relating to the Client, according to Article B.3.1.2 of the Regulations in (i) a client Individual segregated Account Structure and/or (ii) a client Gross Omnibus Segregated Account Structure and/or (iii) a client Net Omnibus Segregated Account Structure (iv) client Gross Omnibus Segregated Account Structure indirect (with specific reference to the Derivatives Section) and/or (v) a client Net Omnibus Segregated Account Structure indirect (with specific reference to the Derivatives Section), according to the provisions of the Regulations and Instructions and as indicated by the Clearing Member in the membership process;
- a declaration by the Parties that they are aware and have understood the provisions of the Regulations and Euronext Clearing's Instructions (hereinafter, the "Instructions") and all other provisions that govern the System;
- to the obligation of the Parties to remain informed of all changes in the applicable documentation and provisions as well as about the features of Financial Instruments that are guaranteed within the Section/s;
- the acknowledgement and acceptance by the Parties that changes in the provisions of the Regulations and/or the Instructions that are incompatible with those of the Agreement, shall

prevail on the provisions of the Agreement, without prejudice to any right of withdrawal established in the Agreement;

- the acknowledgement and acceptance by the Parties that the provisions of the Agreement shall prevail for all effects over any conflicting or incompatible provisions contained in separate existing or future agreements on the same matters among Clearing Member and the Client;
- whether the Clearing Member grants to the Client a mandate to exercise on the Clearing Member's behalf one or more of the functions listed below, by accessing the dedicated area of Euronext Clearing internet site, in relation to the Positions of the Clearing Member recorded in the relevant Accounts Structures:
 - correction of the Positions in options in third party account, pursuant to Article B.2.1.1 of the Instructions;
 - early exercise or on expiration pursuant to Article B.6.1.1 and Article B.6.1.2 of the Instructions;
 - correction of the Positions in third party account, pursuant to Article B.2.1.2 of the Instructions;
 - transfer of the Positions of Derivatives Sections, as indicated in Article B.2.1.3 of the Instructions;
 - allocation of deposited shares, as indicated in Article B.3.3.6 of the Instructions;
 - opening and management of sub-accounts, as indicated in Article B.2.1.7, paragraph 2, of the Instructions.
- the obligation of the Client, in the event the Client is granted the aforementioned mandate, to notify the Clearing Member of the functions exercised;
- whether the Clearing Member authorises the Client, by accessing the appropriate reserved area of Euronext Clearing Internet site, to consult Reports and Data Files, as indicated in Article B.1.2.3, paragraph 5, of the Instructions;
- the obligation of the Clearing Member, in the event it intends to grant or revoke the aforementioned mandates, to exercise the grant or revocation with at least five-days prior notice by accessing the appropriate reserved area of Euronext Clearing internet site;

- the acknowledgement and acceptance by the Parties that in the event of default of the Clearing Member: (i) the Client may avail itself - without the consent of the defaulting Clearing Member - of a Designated Clearing Member to which the Positions and relevant guarantees of the Client and/or the Positions pertaining to the Indirect Clients of each Client; (ii) in the event the Client intends to transfer the Positions of Indirect Client, the Clearing Member shall send to Euronext Clearing the relevant identifying data and (iii) Euronext Clearing will transfer the Positions according to the provisions of the Regulations and Instructions;
- the acknowledgement and acceptance by the Parties that in the event of transfer of Positions and guarantees, the Designated Clearing Member will be allowed to operate only if it has entered into a Clearing Agreement including the applicable Minimum Provisions with the Client-Company pursuant to the provisions of the Regulations and Instructions, and that the Designated Clearing Member will take on the role of the Clearing Member from the moment the transfer of the Positions and guarantees of the Client has occurred;
- the obligation of the Clearing Member to inform Euronext Clearing, including on behalf of the Client, of the conclusion of the Agreement in accordance with the means indicated by the Regulations, as a condition for the registration in the Account Structure(s);
- for the purposes of the opening of client gross omnibus segregated account structure, a statement according to which the Client declares to be a credit institution, an authorised investment firm or an equivalent credit institution or investment firm of a third country and the obligation of the Clearing Member to provide Euronext Clearing with a declaration to this effect;
- the obligation of the Clearing Member to provide Euronext Clearing with all the information necessary to identify the Positions held for the account of each Indirect Client by the Client, at least on a daily basis and in any case as soon as such information is available, in order to enable the recording of the relevant Positions in the dedicated sub-accounts;
- the obligation of the Clearing Member to notify Euronext Clearing and the Client, in the event of merger or incorporation of the Clearing Member with other entities, or transfer of relevant business segments, at least thirty calendar days before the time from which the merger or transfer shall take effect and the agreement that the Clearing Member shall remain responsible – with effect also for the incorporating entity, the entity resulting from the merger, and/or the

transferee – for any delay in notifying Euronext Clearing and/or the Client, including in cases where any delay entails the suspension by Euronext Clearing of the Clearing Member, the incorporating entity, the entity resulting from the merger, and/or the transferee and/or the Client-Company, for the time necessary to perform its obligations;

- the obligation of the Clearing Member to notify the Client, at the same time of the notification to Euronext Clearing, of the exercise of its right of withdrawal from the Section(s);
- an agreement that Agreement shall be terminated by force of law in the event, and at the time of, termination, dissolution or loss of effectiveness for any reason, including withdrawal and exclusion from the Section(s), of the relevant contractual relationship between Euronext Clearing and the Clearing Member;
- an agreement that the Agreement shall have effect from the date of receipt by Euronext Clearing of the notification of its signature according to the Regulations;
- an obligation of the Clearing Member to notify the termination of the Agreement to Euronext Clearing, according to the provisions of the Regulations and the Instructions, in the event of withdrawal of either Party from the Agreement and the agreement that the Clearing Members shall remain obligated vis-à-vis the Client until the moment at which the withdrawal becomes effective;
- the acknowledgement and acceptance by the Parties that, in the event that the Client replaces the Clearing Member with another Clearing Member, the new Clearing Member will take over the relationships with Euronext Clearing with respect to all the Positions already registered with Euronext Clearing in the name of the Client, from the moment Euronext Clearing receives the notifications of the signature of the Agreement by the new Clearing Member;
- an acknowledgement and acceptance that, in case such replacement occurs, Euronext Clearing will transfer the relevant guarantees, according to the Regulations and within the limits of the chosen account structure.