Euronext Clearing

ANNEXES TO THE INSTRUCTIONS

6 NOVEMBER 2023

The Italian text shall prevail over the English version



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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 WANA	GEMENT POWERS FOR THE CLEARING MI	LINDLIN (DITA SECTIONS)	
	To:	next Clearing (Cassa di	
	Con Piaz	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	e, by virtue of the powers vested in him, delega	ites to:	
Name and surname	Joint or separate powers	Specimen signature	
transactions of the Member to	on-electronic form, management powers co and within the System, as provided by the Eu s to the General Conditions, henceforth ratifyi or activation.	ronext Clearing Regulations and	
·	exercise the said management powers by signes where there is no provision for use of the E	•	
(Place and date)			
		he Contractual Representative)	



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

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



) Names and/or offices de	s delegated to exercise the ma	nagement powers relatin	ng to the activities of Settleme
---------------------------	--------------------------------	-------------------------	----------------------------------

E-mail address (or corporate e-mail domain)	Telephone number
	E-mail address (or corporate e-mail domain)

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

E-mail address (or corporate e-mail domain)	Telephone number
	E-mail address (or corporate e-mail domain)

(Place and date)	
	(The Contractual Representative)



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.



ANNEX B.112

DELEGATION	OF MANAGEMENT POWERS FOR THE TR	RADING CLIENT	
To: Euronext Clearing (ronext Clearing (Cassa di mpensazione e Garanzia S.p.A.) zza Affari, 6	
Name/Corporate name:			
First name and family name of Contractual Representative	9:		
The Contractual Representative	e, by virtue of the powers vested in him, delega	ates to:	
Name and surname	Joint or separate powers	Specimen signature	
•	electronic form, the management powers de	elegated by the General Clearing	
viernoer according to Article B.1	1.2.3, paragraphs 1 and 2, of the Instructions.		
Γhe persons named above may	exercise the said management powers by sig	ning the relevant communications	
	Il cases where there is no provision for use of	the BCS, including in the event of	
ts malfunction.			
(Place and date)			
(The Contractual Representative)	



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 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 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 September¹.

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 form².

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. =>





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 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.

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.

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

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.

=>CONT.



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.

CONT. =>



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 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, 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.

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.



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 September¹

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 form².

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 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.



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.

=>CONT.



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.

CONT. =>



ANNEX B.114bis

INFORMATION TO BE PROVIDED BY MEMBERS (EURONEXT 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 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

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.



ANNEX B.116A

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

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

			FAX +39 06 323 95 241		
Subject:	Disagreement Proce	dure			
Code			reque		sh Settlement Agent for
	Clearing Member	**			
	Firm name	Entity Code	Account (House/Client)	Amount €	TRN***
	n is received by EURON			•	on condition that this e the commencement of
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.116Abis

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

Text of the e-mail to be sent to Euronext Clearing to activate the Disagreement procedure

To: ccp-operations@euronext.com; ccp-risk.group@euronext.com; ccp-membership@euronext.com

Subject: URGENT – DISAGREE	MENT PROCEDURE		
Pursuant to Article B.1.1.6-bis, p Entity Code*, BIC cash, the revocation of the follow	Code	, requests, in its	
Clea	ing Member **		
Firm none	Entity	Collateral	Amount 6

Clearing Membe			
Firm name	Entity Code	Collateral Account	Amount €

То	this	end,	we	communicate	the	password***	you	provided	to	us	to	perform	this	operation:

This request is applicable to all payments on behalf of the above mentioned Clearing Member whose start of debit period (From) in T2 is at least 15 minutes after this request has been sent. Kind regards,

- * 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 four-figure code used in the System to identify the Member.
- *** The password for activating the Disagreement is provided, upon request by Euronext Clearing to the Contractual Representative of the Settlement Agent upon acceptance of the Agreement with the Clearing Member. In case of failure to send or loss, you can request it at ccp-operations @euronext.com



ANNEX B.116B

SPECIMEN SIGNATUR	E FOR THE ACTIVATION OF DISA SECTIONS)	GREEMENT PROCEDURE (BITA
		To: Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A) Area C&S Via Tomacelli, 146 00186 – ROMA
ame/Corporate name:		
rst name and family name		
Legal Representative:		
Name and surname	Joint or separate powers	Specimen signature
·	tronic form - the Disagreement Proce	
e people named above may exe Article B.1.1.6, paragraph 8, of		by signing the communications set out
(Place and date)	 (The	Settlement Agent)



ANNEX B.116C

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

			To:		
			. •.		
Subject: Disagreement Procedu	re		Euronext Clearing Compensazione e Area C&S		.A)
Pursuant to Article B.1.1.6	, paragraph 9	of the Insti	ructions, the S	Settlement A	gent
		Entity	Code	*. BIC C	Code
in the request for "intraday margi Article B.3.1.2, paragraph 2 of the	ns in financial insti	ruments" made by	EURONEXT CLEA	ing amounts sh ARING pursuai	nt to
Clearing Member**					
Firm name	Entity Code	Account (House/Client)	Amount € ***		
The Disagreement procedure sh CLEARING on condition that this c in the request for additional intrada Kind regards,	communication is re	ceived by EURONE to in Article B.3.1.2	XT CLEARING by	the deadline st e Instructions.	tated
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 submit the settlement instructions on their behalf.

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

The Power of Attorney must allow 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 EURONEXT CLEARING email address ccp-membership@euronext.com. Once received, 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.





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 (<u>ccp-cs&ob.it@euronext.com</u> / <u>ccp-readiness@euronext.com</u>) for test-environment PoAs;
 - Euronext Clearing Membership (<u>ccp-membership@euronext.com</u>) 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.
- 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.
- 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.

CONT=>



CONT=>

ANNEX B.122

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

- 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.
- 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:
 - o 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);
 - o 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.
- 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:
 - o 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);
 - o 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.
- 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

Re: Request of "suspension/revocation of to the Section/s	of the suspension" of the Trading Client from the membersh ······
Pursuant to Article B.2.3.3 of the Regulation	ns, the General Clearing Member ¹
Entity Code, requests the 🚨 ² sus	spension \Box ² revocation of the suspension
Of the Trading Client ³ :	,
Entity Code, Mnemonic	Code,
from the Membership of the following Section	on/s ⁴ :
☐ Share	☐ Equity Derivatives
☐ Bond	☐ Energy Derivatives
☐ ICSD Bond	☐ Agricultural Commodity Derivatives
Best regards	
Destregards	The Manual or
	The Member Stamp and Signature
Place and date:	
Instructions:	

- Indicate the Company Name of the General Clearing Member and its Entity Code;
- Check the box corresponding to the request (suspension or revocation of the suspension); Indicate the Company Name, the Entity Code and the Mnemonic Code of the Trading Client;
- 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 Member ¹	to	Article	B.2.3.3-bis	of	the	Regulations,	the	General	Clearing
Member Co	de	, reques	sts the 🚨 ² h	alt 🗆	² revo	ation of the halt			
Of the Tradi	ing Clie	ent³:						,	
Member Co	de	,	Mnemonic C	ode		.,			
from the reg	gistratio	n of new Po	ositions or any	modifica	ations of	existing Positions	s. ⁴		
Best regard	S								
Place and d	late: _								
Contact Nar	me: _								
Telephone/i	E-mail:								
•									

Instructions:

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



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))

Name/Company Name:

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

E-mail: ccp-operations@euronext.com

he Contractual Repesentative			
ame:	Family Name:		
mail address:			
rsuant to Article B.2.3.3 of the thorizes the following persons arket Section/s membership and	e Rules, the Contractual Repres to request Euronext Clearing the d the related revocation:	sentative, by virtue of the e suspension of the Trading	powers conferred g Clients from the
Name and Family Name	Signature Specimen	E-mail address	Telephone No
ace and date:			
		(The Contractual	Representative



ANNEX B.122Bbis

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

Name/Company Name:

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

E-mail: ccp-operations@euronext.com

ne Contractual Repesentative:		
ame:	Surname:	
mail address:		
ursuant to Article B.2.3.3-bis of the Rule athorizes the following persons to reque odifications of existing Positions pertain e related revocation:	es, the Contractual Representative, by est Euronext Clearing to halt the regising to the Trading Clients admitted or	virtue of the powers conferrestration of new Positions or an Euronext Legacy Markets a
Name and surname	E-mail address	Telephone number
lace and date:		
		0.4.4.4.15
	(The	e Contractual Representative)



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 maytransfer 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.



ANNEX B.210A

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

	Т	RADE TR	ANSFER	EURONEXT	F EQUITY	SECTIO	N
As of date: Member: Member's code: Mnemonic code Contact: Phone: E-mail:		15-set-23		N. Progr. Controparte:			EURONEXT CLEARING 06 32395 303 ettlement@euronext.com
With reference the following tr							fer
Trade unique ID	ISIN	Quantity	Price	Position Ref	Default Position Account	Final Position Account	
							*
Mod. RD210							-



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 IndexFutures on FTSE Italia PIR Mid Cap TR	Not later than 22.30
Index	
- Single Stock Dividend futures	
- Stock Futures	
- Energy Futures	
- 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

cacc criman arrows crim, rica razi	
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	Not later than 22.30
- Futures on FTSE Italia PIR Mid Cap TR	
Index	
- Single Stock Dividend futures	
- Stock Futures	
- Energy Futures	
- 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	Not later than 22.30
- Futures on FTSE Italia PIR Mid Cap TR Index	
- Single Stock Dividend futures	
- Stock Futures	
- Energy Futures	
- 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

I EVERY DAY	Not later than 22 30
IFVERTUAT	I NOLIZIECIOZO ZZ 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/CI	JJE I	RANSAC	110115	CORREC	4.4	NEXT CI	EADIN
As of date:			Seq. N.					EURU	INEXT CI	.EAKIN
Member: Member's of Mnemonic Contact: Phone: E-mail:	code:	open/close"	- - codes relate	ed to the fo	llowing trac	- - des carried	out today ir		+39 06 323 +39 06 323	
				SER	TES.				Trans	action
Contract Number (Ext. Number)	Buy / Sell	Quantity (Lots)	Call / Put / Futures	Symbol	Expiry	Exercise Price	Subaccount	Premium / Price	Erroneusly executed (Open / Close)	To be correctly executed (Open / Close)
Back up B	cs 🗆		<u> </u>			<u> </u>	<u> </u>	<u> </u>	The Men	

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.



CORRECTION OF OPTIONS POSITIONS ON CLIENT ACCOUNT

As of date:		Seq. N	·	_	EURON	IEXT CLEARI
Member:					Zono.	L/(I CLL/(I(
Member's code:						
Mnemonic code:						: +39 06 3239
Contact:				_	Fax	: +39 06 3239
Phone: _						
E-mail:				_		
	SERT	-8				
Call / Put Futures	SERII Simbol	Expiry	Exercise price	Subaccoun t	Increase / Decrease	Number of positions
Call / Put Futures			Exercise price	-		
Call / Put Futures			Exercise price	-		
Call / Put Futures			Exercise price	-		
Call / Put Futures			Exercise price	-		
Call / Put Futures			Exercise price	-		
Call / Put Futures			Exercise price	-		
Call / Put Futures			Exercise price	-		
Call / Put Futures			Exercise price	-		

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

As of date	e:	-	C	Seq. N. Counterparty:	BCS	-		- 1	EURO	NEXT CLI	EARIN
Member:		_					_	_			
Member's	code:	_									
1nemoni	c code:								Phone:	+39 06 323	95 321
Contact:		_					_		Fax:	+39 06 323	95 241
hone: -mail:		-					_				
1363 (0 1	NAIVOI LK	tile listeu po	sitions, derivir	ig nom previ	ous crauling	Jays.					
				SERI	ES		Position type		Account		
From Member	Account	Subaccount	Call / Put / Futures	SERI Symbol	ES Expiry	Exercise Price	Position type (Long / Short)	To Member	Account House/ Client)	Subaccount	
	Account	Subaccount	Call / Put /				(Long /	To Member	House/	Subaccount	
	Account	Subaccount	Call / Put /				(Long /	To Member	House/	Subaccount	
	Account	Subaccount	Call / Put /				(Long /	To Member	House/	Subaccount	
	Account	Subaccount	Call / Put /				(Long /	To Member	House/	Subaccount	
From Member	Account	Subaccount	Call / Put /				(Long /	To Member	House/	Subaccount	Number of Positions

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

		TRA	NSFER OF POSITIO	NS OF ENERGY	DERIVATI	VES SEC	TION		
As of date	e:	-	Seq. N. Counterparty:	ill EURONEXT CLEARING					
Member:		_			_	-			
Member's	code:	_							
Mnemonio	code:	_							
Contact:		_			_		Phone:	+39 06	32395 32
Phone: E-mail:		-					Fax:	+39 06	32395 24
From Member	Account	Subaccount	SERII Futures type	ES Delivery period	Position type (Long / Short)	To Member	Account (House / Client)	Sub - account	Number of Positions
			···		Silorty		Circuity		
Back up i	_]					lember d Signature)		

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

	BCS			EURON	EXT CLE	ARING
		_	-			
				Phone:	+39 06	32395 32
		_		Fax:	+39 06	32395 24
		Position type		Account		
ount Symbol	Expiry	(Long / Short)	To Member	(House / Client)	Sub - account	Number of Positions
_	SERI	ed positions, deriving from previous trading days: SERIES OUNT SYMBOL Expiry	SERIES Position type (Long /	SERIES Position type (Long / To Member	Fax: In the definition of the desired positions, deriving from previous trading days: Series	ed positions, deriving from previous trading days: SERIES

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: Member: Member's code: Mnemonic code: Contact: Phone: E-mail:				Seq. N. erparty:	BCS	-				*	Phone:	+39 06	32395 3 32395 2	321
Please TRANSFER	the foll	owing con	tracts:			S11	:6:				1		1	
	Account					Contract specification Series				1				
From Member		Account	Subaccount	Trading date	Trading price	E z ternal number	Call / Put / Futures	Symbol	Maturity	Strike price	Type of Position (Long / Short)	To Member Account		Subaccount
Back up BCS [Mod. RD004B	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												
Member Member Mnemor Contact Phone: E-mail:												
		ount Sub -		Contract specification								
From Member	Account					Se	eries	Type of Position (Long /	To Member	Account	Sub - account	Number of Positions to be transferred
			Trading date	Trading price	External number	Futures Type	Delivery period	Short)				
_	Back up BCS The Member (Stamp and Signature) Mod. 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 <i>Futures</i> 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 the Q02FB;							
	Q04FB Quarterly Futures after the Q03FB;							
1	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 Member: Member's	code:			Coun	Seq. N. terparty:	BCS		Á	E L	JRON	EXT CLE	ARING
Mnemonic code: Contact: Phone: Phone												
					Con	tract specification						Number of
From Member	Account	Subaccount	Trading date	Trading price	External number	Symbol	Expiry	Type of Position (Long / Short)	To Member	Account	Subaccount	Positions to be transferred
	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.



CLEARING OF FUTURES ON FTSE MIB INDEX POSITIONS

	ELISIO	ON INDEX F	TSE MIB FUT	URES POSIT	IONS		
As of date:				EURONEXT CLEARING			
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 o	n the FTSE MIB Ir	idex of oppos	site sign:	
() Futures and m	ini-futures (ratio:	1/5)				
	Account	Subaccount	Expiry	Position Type (Long / Short) mini-futures	Number of Positions mini- futures		
C) Futures and m	icro-futures (ratio	: 1/25)				
	Account	Subaccount	Expiry	Position Type (Long / Short) micro-futures	Number of Positions micro- futures		
C) mini-futures ar	nd micro-futures (ı	ratio: 1/5)				
	Account	Subaccount	Expiry	Position Type (Long / Short) micro-futures	Number of Positions micro- futures		
Mod. RD005					The Mo (Stamp and		

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

CLEA	RING OF C	ONTRACTU	Αl	. POSITIO	NS IN FU		ENERGY DNEXT CLEARING
As of date:				Seq. N.		EUR	UNEXICLEARING
Member: Member's coo Mnemonic coo Contact: Phone: E-mail:							+39 06 32395 321 +39 06 32395 241
We request to	compensate	the following po	osit	ions in futures	on energy:		
, recount	Babaccount						
Series code	Number of Positions	Long/Short		Series code	Number of Positions	Long/Short	
						The Memb	
						(Stamp and Sig	
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

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 contractions originating from the activity as Specialist on IDEM market, segment	ual
□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 segmented the IDEM market will be identified by the following code ² in the field "allocation code":	ent of
□"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 Signat	ure
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).

EURONEXT CLEARING

ANNEX B.217B

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

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 code³ 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

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
	nt to Article B.2.1.7, paragraph 5, of the Instructions, we request to be enabled to receive the Report containing the Initial Margin calculation separated for sub-account, for information purpose only.
	neral Individual Trading Client ,, he kind of membership at the Equity Derivatives Section) (indicate the Company Name)
We look	k forward to receiving your acceptance notice at the following e-mail address:
Best re	gards
	The Member
	Stamp and Signature
Place a	nd date:



ANNEX B.217D

INFORMATION OF THE CLIENT'S CONTRACTUAL DELIVERY POSITIONS

EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A)

					GARANZIA S. AREA C&S	.P.A)	
					Fax: 06.323.95	5.241	
Oggetto:	Client	s' contract	ual delivery positions				
Pursuant to	Article B.2	.1.7, paragr	aph 3 of the Instructions, the	Member			
Genera			Trading Client Agricultural Commodity Deriva		I indicate the Com		
Members c	ode:		Mnemonic code:				
(indicate the	number of n	et open posi	in Client account, equal to nations in Client account and tick to e 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 cla	rification, pl	ease conta	ot:				
Name and Phone:							
E-mail:							
					Tł	ne Membe	r
					St	tamp 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 EURONEXT CLEARING will register the positions of the client.6 Indicate the client code related to the subaccount.



NOTICE OF CALL FOR INTRADAY MARGINS (BITA SECTIONS)

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 EURONEXT CLEARING shall make the direct debit.

Best regards

Euronext Clearing

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, 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 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)

To:
EURONEXT CLEARING
(CASSA DI COMPENSAZIONE
E GARANZIA S.P.A)
AREA C&S
Via Tomacalli 146

Via Tomacelli, 146 00186 – ROMA

E-mail:<u>ccp-membership@euronext.com</u>

Subject:	Request/revocation Instruments	of	coverage	of	Additional	Intraday	Margins	with	Financial
	icle B.4.3.1, paragraph						ragraph 2	of the I	nstructions
۵	requests								
	revokes								
	ne possibility of covering the following accounts		ne requests	for <i>i</i>	Additional Int	raday Mar	gins by de	positin	g Financial
☐ ³ House	Account								
☐ ³ Client A	Account								
Yours Sincerely	y,								
					C	Clearing Me	ember's sta	mp an	d signature
Place and date	e:								

Form-filling instructions:

- 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

URGENTCALL 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, 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, EURONEXT CLEARING will notify the parties concerned of the amount of cash due, by means of Report RP-MS32.

Legend:

Field:	Information provided by 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 MS35¹: sent to the Settlement Agents

URGENTCALL FOR ADDITIONAL INTRADAY MARGINS							
Request of do	d/mm/yyyy	h: hh:mm					
Mnem Acc amount	Adhes.	Description	Code	Paym	CS.	Amount	Max potential
					N/Y*		
					N/Y*		
				Tota	l:		
Time of request: Debit Period: from to							
* Time limit for securities deposit: Subsequently to this time, 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 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.

¹Text 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

URGENTCALL 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, 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 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 MS35²: sent to the Clearing Members

URGENTCALL FOR ADDITIONAL INTRADAY MARGINS					
Request of dd/mm/yyyy h: hh:mm					
Mnem Acc Adhes. Description amount	Code	Paym	CS.	Amount	Max potential
			N/Y*		
			N/Y*		
		Total	l:		
Time of request: Debit Period: from to					
* Following the partial coverage with securities EURONEXT CLEARING proceeds with the debit of the amount indicated in the column amount.					
EURONEXT CLEARING requires to ensures sufficient fund in the PM Account. The debit period will end at:					

Legend:

Field:	Information provided by 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.



²Text 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



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.=>



=>CONT.

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.

If 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, 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.



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 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 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 EURONEXT CLEARING not later than 15:00.

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.



If the new guarantee is deposited in cash or in cash and government securities, the request and any guarantees must be received by EURONEXT CLEARING

ANNEX B.331bis

TIME LIMITS FOR DEPOSITING AND TRANSFERRING CASH AND SECURITIES¹ (EURONEXT SECTIONS)

	Conditions	Cut Offs Request	Settlement Issue
SECURTIES 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	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
WITHDRAWAL	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, the request is cancelled



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)

	CAS	SH RETURN/TRAN	NSFER 🎳	EURON	IEXT CLEARING
As of date:		Seq. N.		_	
Member: Member's code: Mnemonic code: Contact: Phone: E-mail:		:		_ _Phone: _Fax: _	
Asks for:					
RETURN the following	amount:			7	
Euro	From own account (House/Client)	Euro	From own account (House/Client)		
TRANSFER the following	ng amount:				
Euro	From own account (House/Client)	To own account (House/Client)			
Mod. RD006					Member 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 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		ib EURONEXT CLEARING		
	As of date:	31-lug-23	Seq. N.		_	
	Member: Member's code:				_	
	Mnemonic code:		-			
	Contact: Phone:				Phone: Fax:	
	E-mail:		-		rax:	+39 00 32393 241
					_	
	Asks for:					
	RETURN the following	g amount:				
	DEPOSIT the following	g amount:				
	Euro	From/To Collateral Account				
	TRANSFER the follow	ing amount:				
	Euro	From Collateral Account	To Collateral Account			

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 <i>Account</i> held in the <i>T2 System</i> , by the General or Individual Clearing Member or the Paying Agent. in the next box the account from which the amount is to be
Transfer¹:	withdrawn/deposited. 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.



Mod. RD006bis

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

ANNEX B.331B

PERMANENT REQUEST OF CASH RETURN (BITA SECTIONS) To: Euronext Clearing (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 code², asks for the permanent return of excess cash, at the following conditions: **3 House Account** No □ Yes □ €..... Minimun amount to return⁴ Amount to maintain5 No □ Yes □ € **3 Client Account** Minimum amount to return4 No □ Yes □ € Amount to maintain⁵ No □ Yes □ € Best regards. The Member

Guidance in compiling:

Place and date:

- 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.
- 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".
- 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".



Stamp and Signature

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:

Туре	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.

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/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

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:

Туре	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.

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)

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/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.



ANNEX B.332A

RETURN/TRANSFER OF GOVERNMENT SECURITIES (BITA SECTIONS)

	BON	IDS RETURN/1	TRANSFER	REQUEST	
As of date:	31-lug-23	_ Seq. N.	·	EURO	ONEXT CLEARIN
Member:					
Member's code:		_			
Mnemonic code:		_		Pho	one: +39 06 32395 32
Contact:					Fax: +39 06 32395 24
Phone:		_			
E-mail:				_	
Bond and Expiry	ISIN Code	Nominal value	Account to withdrawal	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 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 securities
	account, opened at Monte Titoli, related to the account
	(House/MOA, ISA, AOA, GOSA or NOSA) to be credited.



ANNEX B.332Abis

RETURN/DEPOSIT OF GOVERNMENT SECURITIES (EURONEXT SECTIONS)

		BONDS RET	URN/DEPOSIT/T	RANSFER REQU	EST		
As of date:	09-Aug-23	Seq. N.			- 🐞	EURONEX	T CLEARING
Member: Member's code: Mnemonic code: Contact: Phone: E-mail: Asks the:							+39 06 32395 321 +39 06 32395 241
RETURN the following a							
Collateral Account:	-						
Bond and Expiry	ISIN Code	Nominal value	(I)CSD	Account to		То	
Bolid alid Expliy	ISIN Code	Nominal value	(1)CSD	withdraw	Member	(I)CSD	Account to credit
TRANSFER the followin	g amount:		1	ıl		I	
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.



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 GOVERNMEN	NI SECURITES AN	D) OK CASII	
As of Date :		N. Prog	ır ii E	URONEXT 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	of the following Bonds de	posited in the Securities		ed 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 depo	sit on the same account	of the new Bonds indica	ted below:	
Country	ISIN Code	Nominal Value	Guarantee Price	Collateral Value
				0,00
				0,00
				0,00
				0,00
				0,00
that we will send tod	ay to Euronext Clearing	within hours:	CET. Total	0,00
b) following the cash	deposit equal to €:		that we will s	send today to Euronext
Clearing within hours:		СЕТ.		
Please, credit the Bo	nds required in the Secu	rities Account:		
		Total value of the nev	v guarantees:	0,00
		Guarantees missing o	or in excess:	0,00
			The Me (Stamp and Sig	
Mod. RD015				

=>CONT.



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 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,
L	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 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
	The price used by EURONEXT CLEARING for the determination of the
	Collateral Value, available on the BCS (at Menu "Guarantees" >
Guarantee Price:	"Collateral Guarantees", field "Price") and on the ICWS (at Menu
	"Collateral" > "Collateral Deposit Organization 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:
	The Country issuing the government securities to be deposited. It can
	be the same of the government securities requested in return or
Country:	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.
	The price used by EURONEXT CLEARING for the determination of the
	Collateral Value, available on the BCS (at Menu "Guarantees" >
Guarantee Price:	"Collateral Guarantees", field "Price") and on the ICWS (at Menu
	"Collateral" > "Collateral Deposit Organization EURONEXT CLEARING",
	field "Price").
Colleteral Value	The Colalteral Value of the government securities to be deposited,
Collateral Value:	calculated as: Nominal Value x Guarantee Price / 100.
Total:	The total Collateral Value to be deposited.

CONT.=>



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 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 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.



RETURN/TRANSFER OF SHARES (BITA SECTIONS)

		EQUIT	Y RETURN	/TRANSF	ER		
As of date:		Seq. N.		. 🐞	EURON	EXT CLEA	ARIN
Member:							
Member's code:		_					
Mnemonic code:		_			Phone:	+39 06 32	395
Contact:				_	Fax:	+39 06 32	395
Phone:		_					
E-mail:				_			
□ options on shar	res 🗆 stock f	utures:				То	7
-	res 🗆 stock fo		Account to	Subaccount		1	
□ options on shar		Quantity	Account to withdrawal	Subaccount		To Account to credit	
-				Subaccount		Account	
-				Subaccount		Account	
-				Subaccount		Account	- - -
-				Subaccount		Account	-
-				Subaccount		Account	
-				Subaccount	Member	Account	

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 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 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.



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 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 Member¹......,

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 Account³:,

Entity Code, Mnemonic Code,

Instructions:

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

Place and date: _____

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



ALLOCATION CHANGE OF SHARES DEPOSITED (BITA SECTIONS)

	ALLOCATION	CHANGE OF	SHARES DE	POSITED			
As of date:		Seq. N.			444	■ EURON	EXT CLEARING
Member:					-		
Member's code Mnemonic code:						Tolofono	06 32395 321
Contact:						releiono.	00 32393 321
Phone:		•				Fax:	06 32395 241
E-mail:							
Ask for the following	g allocation change	of shares dep	osited:				
Shares	ISIN code	Quantity	Deposited on Account	Subaccount		on change / Futures	Allocation change to
		,	(House/Clien t)		From	То	Account/Subaccount
Back up ICW√	ı		Л	:		The Memb (Stamp and S	
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.



MANNER OF DEPOSITING AND RETURNING CASH (BITA SECTIONS)

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 9.30, are sent by 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, 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.

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, 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, 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.

CONT.=>



CONT.=>

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, Euronext Clearing may provide that outstanding sums are paid by crediting the DCA RTGS Account in T2 System of 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;

CONT.=>



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 EURONEXT CLEARING DCA RTGS Account in T2 System (BIC code CCEGITRR001) by means of PACS 009 messages, using the following reasons in the cpacs: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



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:

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.

CONT.=>



ANNEX B.411

MANNER OF DEPOSITING AND RETURNING CASH

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 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.

- 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.



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 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 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 should be transferred;
- Beneficiary Account: indicate the securities account number, open in 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 EURONEXT CLEARING through the insert of the "FoP receive" instruction.

Deposits must be made on the 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 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 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 EURONEXT CLEARING at least five EURONEXT CLEARING working days before.

E) RETURN OF SECURITIES BY EURONEXT CLEARING

Government securities and shares are returned by 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.



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:

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



¹ Some information can be subject to future updates (mostly for messaging topics)

ANNEX B.411bis

MANNER OF DEPOSITING AND RETURNING CASH (EURONEXT SECTIONS) 1

Contingency

In contingency situations, Euronext Clearing may provide that outstanding sums are paid by crediting the DCA RTGS Account in T2 System of 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

CONT.=>



¹ Some information can be subject to future updates (mostly for messaging topics)

ANNEX B.411bis

MANNER OF DEPOSITING AND RETURNING CASH (EURONEXT SECTIONS) 1

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

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:

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 and fees/interests
- MINF for Intraday Margin Calls
- MTRF for Cash Margin Transfers
- DFUN for Default Funds Call
- MPEN for CSDR penalties
- COUP for Coupon Payments
- (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 Collateral Account of the Member (Settlement Agents shall enter that of the Member on whose behalf the payment is being made).

CONT.=>



¹ Some information can be subject to future updates (mostly for messaging topics)

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 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.



¹ Some information can be subject to future updates (mostly for messaging topics)



ANNEX B.511A

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

The settlement instructions are sent by 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 (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 EURONEXT CLEARING (deliveries from EURONEXT CLEARING).

The "mandatory" settlement window of the delivering Contractual positions of Clearing Members in fail (deliveries to EURONEXT CLEARING) and the receiving Contractual positions of the Clearing Members in bonis (deliveries from 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 EURONEXT CLEARING) in the Bond Section ICSD, ends at 18.00.

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, 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, 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.



FINAL CASH SETTLEMENT IN THE EVENT OF DEFAULT OR SERVICE TERMINATION BY THE SPECIAL CLEARING MEMBER OR SERVICE TERMINATION BY 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 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 EURONEXT CLEARING or agreed by EURONEXT CLEARING and the Special Clearing Member in the event of service termination by 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.



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



ANNEX B.611A

EARLY EXERCISE OR ITS REVOCATION

As of date:			Sea. N.		- 1	FLIDON	EXT CLEARI
		•			4	EUKUN	EAT CLEARI
Member:					_		
Member's code: Mnemonic code:	-					Phon	e +39 06 32395
Contact:						Fav	: +39 06 32395
Phone:					-	Tux	. 133 00 32333
E-mail:		•					
To CANCEL the ear					nice.		
To EARLY EXERCISE	E the following se		s:	SEF	RIES	Everrise	Positions Numb
To EARLY EXERCIS	E the following se	ries of option			RIES Expiry	Exercise price	Positions Numbe
To EARLY EXERCISE Early exercise /	E the following se	ries of option	s:	SEF			Positions Numbe
To EARLY EXERCISE Early exercise /	E the following se	ries of option	s:	SEF			Positions Numbe
To EARLY EXERCISE Early exercise /	E the following se	ries of option	s:	SEF			Positions Numbe
To EARLY EXERCISE Early exercise /	E the following se	ries of option	s:	SEF			Positions Number

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 Sy	stem can be corrected by means of its Revocation followed by a
new Exercise instruction. In this case it is necess	sary to indicate both the "Revoke" box and the "Exercise" box.



EXERCISE BY EXCEPTION

As of date:		-	Seq. N.			🔓 EURO	NEXT CLEAP
Member:						•	
Member's code:		_					
Mnemonic code:		_				Phone	: +39 06 32395
Contact:					-		
Phone:		_				Fax	: +39 06 32395
E-mail:							
Where you do <u>not</u> the number zero Where you wish to request are aband	per of lots you into twish to exercise or the number of lo o exercise options doned), you must uest indicated in th ng system.	options indica ots you inten indicated in F indicate the n	ated in Report d to effectively Report MX01 a umber of lots	vexercise. t the column « you intend to e	Non Automati exercise.	c Exercise» (th	nat without an ex
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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.



		COVE	RING OF SALES POS	ITIONS
☐ First con			piry indicated below nunication	EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A) AREA C&S
				Fax: 06.323.95.241
Re: Coverin	g of sales po	ositions		
Pursuant to	Article B.6.5.2	2 of the Instruction	ns, the Member	
		hip at the Agricultu		Section and indicate the Company Name,
Member's co	de:	Mnemonio	code:	
				nany name, Member's code and Mnemonic code)
Member's co	de:	Mnemonio	code:	
	_		timum amount indicated	nge certificate in his possession guarantees below:
Account	Subaccount	Maximum number of sales positions covered	Site of deposit and of delivery	
For one colonic	fination mlass			
For any clari	fication, pleas	se contact:		
∟ IIIαII				The Member Stamp and Signature
Place and da	ate:			2p 2a 0.9a.a.



ANNEX B.653A

DELIVERY POSITIONS SUBJECT TO THE FIRST PHASE OF ALTERNATIVE DELIVERY

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

Fax: 06.323.95.241

Re: Deli	very position	ns subject to the first phase of alternative delivery			
Pursuant to	Article B.6.5.	3, paragraph 1 of the Instructions, the Member			
-		dividual ship at the Agricultural Commodity Derivatives Section and indicate the (nic code)			
Member's co	ode:	Mnemonic code:			
(if the commu	n	Client:ds a Trading Client, indicate the relative Company name) delivery positions will be subject to alternative delivery between	the following	g	
counterpartie	es:				
		DELIVERING MEMBER			
Member Code	Mnemonic Code	Company Name			
		RECEIVING MEMBER			
Member Code	Mnemonic Code	Company Name	Account	Sub- account	
For any clari	fication, plea	se contact:			
		Stamp an	ember d Signature		
Place and da	ate:				



ANNEX B.653B

DELIVERY POSITIONS SUBJECT TO THE SECOND PHASE OF ALTERNATIVE DELIVERY

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

Fax: 06.323.95.241

Re: Deli	very position	ns subject to the second phase of alternative delivery		
Pursuant to	Article B.6.5	.3, paragraph 4 of the Instructions, the Member		
•		dividual ship at the Agricultural Commodity Derivatives Section and indicate the only code)		
Member's co	ode:	Mnemonic code:		
		Client:ds a Trading Client, indicate the relative Company name)		
		delivery positions, related to the matching nen the following counterparties:	, will be subj	ject to
		DELIVERING MEMBER		
Member Code Code Company Name		Company Name	Account	Sub- account
		RECEIVING MEMBER		
Member Code	Mnemonic Code	Account	Sub- account	
For any clari	fication, plea	se contact:		
		The	e Member	
Place and da	ate:	Stamp a	and Signatui	r e



ANNEX B.654A

		(A			ES WITHDRAWAL EST TO VERIFY THE	QUALITY)		
						EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A) AREA C&S		
						Fax: 06.323.95.2	241	
					C.c.			
Re:	Commo	ditios withdr	awal (ace	ontanco or i	request to verify th	o guality)		
_			•	•	ctions, the Member	e quanty)		
selec	General	Individ	ual		rivatives Section and indi			 e and
Mem	ber's code:		Mnemo	nic code:				
		•			re Company name, Memi		nic code)	
Mem	ber's code:		Mnemo	nic code:				
	s the following the blanks ar		erred to in	point a) and tic	ck the interested box b) or c))		
a)	The comm	odity underly	ing the fol	lowing position	ons was withdrawn o	on(indicate the date		
		T	Г		DELIVERING MEMBER			
	Matching Number	Account	Sub- account	Number of positions withdrawn	Company Nam	ne Member Code	Account	Sub- account
b)					ed to point a) has be	•	e quality in	
,			•		f the Instructions.		, ,	
Name Phon	e and surnar							
E-ma	di:					The Meml	oer	



Stamp and Signature

Place and date:

ANNEX B.654B

		SE	TTLEMENT O	F THE CONTRAC	Т		
					EURONEXT CLEARING (CASSA DI COMPENSAZIONE E GARANZIA S.P.A) AREA C&S		
					Fax: 06.323.95	5.241	
				C.c.	•		
Re: Settleme	ent of the c	ontract					
Pursuant to Artic	e B.6.5.4, p	aragraph 7	of the Instruct	ions, the Member			
General (select the kind of moderation)	Indiv embership at t			vatives Section and indi			le and
Member's code:.		Mnemo	onic code:				
	•			Company name, Memi		nonic code)	
Member's code:.		Mnemo	onic code:				
delivering Membe	er within the	following r	matching:				
				RECEIVING MEMBER			
Matching Number	Account	Sub- account	Number of delivery positions	Company Nar	me Memb	Account	Sub- account
informs of the sur For any clarificati	on, please	contact:					
Phone: E-mail:							
The Member							
					The Mer	nber	



SITES OF DELIVERY FOR THE AGRICULTURAL COMMODITY DERIVATIVES SECTION

SITES OF DELIVERY

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



SAMPLING COMPANIES FOR THE AGRICULTURAL COMMODITY DERIVATIVES SECTION

SAMPLING COMPANIES

- SGS Italia SpA



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, 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



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	Briedt Montabolyonent ado.	Briedt Wernberronenk ade.	Direct Welliper/Shell addoding
GCM Settlement account			
A. client account	GCM/client acc.	GCM/client acc.	GCM/client acc.
B ₁ account for a NCM	GCM/NCM/Client acc. (for default)	GCM/NCM/Client acc. (for default)	GCM/NCM/Client acc. (for default)
B ₂ account for more than one NCM	GCM/Client acc.	GCM/Client acc.	GCM/Client acc.
Case 3 NCM who settles indirectly; The GCM settles directly			
GCM Settlement account			
A. client account	GCM/NCM/Client acc. (for default)	GCM/client acc.	GCM/client acc.
B ₁ account for a NCM	GCM/NCM/Client acc. (for default)	GCM/client acc.	GCM/NCM/Client acc. (for default)
B ₂ account for more than one NCM	GCM/NCM/Client acc. (for default)	GCM/client acc.	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	GCM/NCM/Client acc. (for default)	GCM/client acc.	GCM/client acc.
B ₁ account for a NCM	GCM/NCM/Client acc. (for default)	GCM/client acc.	GCM/NCM/Client acc. (for default)
B ₂ account for more than one NCM	GCM/NCM/Client acc. (for default)	GCM/client acc.	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

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 EURONEXT CLEARING to postpone the fail settlement instruction "end of validity date" by submitting to 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 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 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)

	FAI	LS "END OF VAI	LIDITY" POSTPO	ONEMENT REQU	- II-e		
As of date			Seq. N.		EUR	ONEXT	CLEARING
Member Member's code Mnemonic code: Contact Phone E-mail: Following the reachin	g of end of validity date	as of today, for the b	- - - pelow fail settlement in	struction	-	Phone: Fax:	06 32395 303 06 32395 241
	SECTION	ISIN CODE	SHARE/BOND DESCRIPTION	QUANTITY/ NOMINAL VALUE	COUNTERVALUE		
same Non - Derivativ	1.3. subparagraph 4 of re Financial Instrument truction "end of validity	with an end of validity	date successive to th	e above instruction, v		one the	
Mod. RD018					Stamp and Signatur		gent

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	Provide the Stamp and the Signature of an authorised person at
stamp):	the Clearing Member or the Settlement Agent authorised to
	manage the end of validity date postponement.



COMPENSATION OF FAILED CONTRACTUAL POSITIONS (BITA SECTIONS)

- QUANTITY SUBJECT TO COMPENSATION: Compensation of failed contractual positions of nonderivative financial instruments is performed by 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 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 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 EURONEXT CLEARING during the daily Settlement cycle of the EURONEXT CLEARING open day following the one when the Compensation took place.



=>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 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, 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);
 - 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 EURONEXT CLEARING;
- 6. 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 multiples of minimum trading lot of non-derivatives finanancial instruments on regulated market and guaranteed by EURONEXT CLEARING.



ANNEX B.713A

COMPENSATION REQUEST OF FAILED CONTRACTUAL POSITIONS (BITA SECTIONS)

s of date:		_ Progressive No.:		-	EURO!	NEXT CLEARING
Member:					•	
1ember's code		_				
Inemonic code:		_				+39 06 32395 3
Contact:				-	Fax:	+39 06 32395 2
hone: -mail:		_				
-IIIali.				-		
ollowing the reachi	ng of and validity date	e as of today, for the	below mentioned inst	ruction		
SECTION	ISIN CODE	SHARE/BOND DESCRIPTION	QUANTITY/ NOMINAL VALUE	COUNTERVALUE	DELIVERY / RECEIPT	END OF VALIDITY DATE
		cions, we request to contioned Contractual Pos SHARE/BOND DESCRIPTION		me quantity of non d	DELIVERY / RECEIPT	al instruments, END OF VALIDITY DATE
ne above said failed	I with the below men	share/BOND	QUANTITY/		DELIVERY /	END OF VALIDITY
ne above said failed	I with the below men	share/BOND	QUANTITY/		DELIVERY /	END OF VALIDITY
e above said failed	I with the below men	share/BOND	QUANTITY/		DELIVERY /	END OF VALIDITY
e above said failed	I with the below men	share/BOND	QUANTITY/		DELIVERY /	END OF VALIDITY
ne above said failed	I with the below men	share/BOND	QUANTITY/		DELIVERY /	END OF VALIDITY

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)

	To:
	Euronext Clearing (Cassa di Compensazione
	e Garanzia S.p.A)
	Via Tomacelli, 146
	00186 - Roma
By this form the underwritten a	
representative for	whose
headquarter is in	,
PROVIDED	
that the company is	Clearing Member in the System as:
Clearing Member	er in the Share Section;
Clearing Member	er in the Equity Derivatives Section;
Clearing Member	
Clearing Member	
Cleaning 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	
The Settlement Agent for the Bond Section	,
to the direct management, together with EURONEXT CLEARIN Non-Derivative Financial Instruments regarding the compensati Instructions.	_
In the management of the compensation the above mentioned	Settlement Agent
commits itself to manage the original Contractual Position of the	
according to the terms and the modalities foreseen in the Article EURONEXT CLEARING the requests of compensation.	B.7.1.3 of the Instructions, by sending to
(Place and date)	
	For acceptance
CLEARING MEMBER	SETTLEMENT AGENT
STAMP OF THE COMPANY	STAMP OF THE COMPANY
SIGNATURE OF THE LEGAL /	SIGNATURE OF THE LEGAL/
CONTRACTUAL REPRESENTATIVE	CONTRACTUAL REPRESENTATIVE

Note: This communication can be disjoinlty signed, sent to EURONEXT CLEARING through the ICWS or, in case of malfunction of it, by fax and then the original has to be mailed to 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)
Via Tomacelli, 146

e and family name of		
ual Representative:	tue of the powers vested in him, de	plagatos to:
Surname	Name	Signature
		•
to exercise, in non-electronic	form, management powers conce ling the Compensation requests as	rning the Contractual Positi
Timanolai motramonto rogan	ang the compensation requests as	per article B.7.1.0, or the fi



BUY-IN

ANNEX B.713D1

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

Member can request to 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 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 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 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, 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)

- QUANTITY SUBJECT TO PARTIAL DELIVERY: EURONEXT CLEARING accepts requests for partial delivery of securities for each individual instruction in fail the last date allowed by 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 EURONEXT CLEARING.
- 2 ADVANCE REQUEST OF PARTIAL DELIVERY: The Member in fail notices to 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 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 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 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 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 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 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.

<u>4.b.1 ICSD Bond Section</u> - 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 EURONEXT CLEARING receives the partial delivery request and receive the form RD012, 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 delivery 4.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 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)

As of date:		Seq. N	•		EURONEXT CLEARING
Member:					LOKONEAT CLEAKING
1ember's code					Phone: +39 06 32395 303
Inemonic code:					Fax: +39 06 32395 241
ontact:			_		
hone:					
-mail:					
Provided that the be	elow instruction approa	ched its end of valid	ity today,		
SECTION	ISIN CODE	SHARE/BOND DESCRIPTION	QUANTITY/ NOMINAL VALUE	COUNTERVALUE	
oursuant to Article E	3.7.1.3, paragraph 3, c	of the Instructions,	with this to deliver:		
		of the Instructions,	with this to deliver:		
	7		with this to deliver:	ts related to the buy i	n procedure;
	The above qu	antity of Non Finacia	l derivative Instrument	•	n procedure;
Pursuant to Article E Mark your request	The above qu	antity of Non Finacia		•	n procedure;
	The above qu	antity of Non Finacia	l derivative Instrument	•	n procedure;
	The above qu The following	antity of Non Finacia	l derivative Instrument on Financial Derivative	•	n procedure;
Mark your request We agree that Eurol Non Derivative Final	The above qu The following QUANTITY/ NOMINAL VALUE next Clearing will be de- ncial Instruments to th	antity of Non Finacia partial quantity of No eliver the countervalu e Clearing Member ir	on Financial Derivative COUNTERVALUE e of the partial just af	Instruments;	n procedure; Euronext Clearing of the n the Clearing Member in bonis
Mark your request We agree that Eurol Non Derivative Final	The above qu The following QUANTITY/ NOMINAL VALUE next Clearing will be de	antity of Non Finacia partial quantity of No eliver the countervalu e Clearing Member ir	on Financial Derivative COUNTERVALUE e of the partial just af	Instruments; ter the delivery from	Euronext Clearing of the

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)

By this form the underwrittenrepresentative/contractual representative	To: Euronext Clearing (Cassa di Compensazione e Garanzia S.p.A) Via Tomacelli, 146 00186 - Roma as legally authorised
forheadquarter is in	
·	,
PROVIDED	
that the company is	Clearing Member in the
 Clearing Memb Clearing Memb Clearing Memb Clearing Memb 	per in the Equity Derivatives Section; per 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 ICSD	;
to the direct management, together with EURONEXT CLEARING on Non-Derivative Financial Instruments regarding the post instructions requests as per article B.7.1.3, of the Instructions a of the Instructions.	tponement of end of validity date of fail
In the management of the postponement of "end of validity mentioned Settlement Agent	ginal Contractual Position of the Clearing according to the terms and the B.7.1.3 of the Instructions, by sending to
(Place and date)	



CLEARING MEMBER STAMP OF THE COMPANY SIGNATURE OF THE LEGAL / CONTRACTUAL REPRESENTATIVE CONTRACTUAL REPRESENTATIVE

For acceptance SETTLEMENT AGENT STAMP OF THE COMPANY SIGNATURE OF THE LEGAL/

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

	Comp	next Clearing (Cassa di pensazione e Garanzia S.p.A) fomacelli, 146 6 - Roma
Corporate name of the Settlemen	t Agent	
First name and family name of Contractual Representative:		
The Contractual Representative, by	virtue of the powers vested in him	n, delegates to:
Surname	Name	Signature
the power to exercise, in non-electron Non-Derivative Financial Instructions as per article B.7.1.1 of Instructions.	ments regarding the postponeme	ents of end of validity date of fail
(Place and date)	_	



(The Contractual Representative)

Annexes to the Instructions

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 formula⁶:

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:

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.



⁶ The exceptions to this formula are:

For convertible bonds the formula takes into consideration the accrued interest;

- 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-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 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 email to EURONEXT CLEARING for BITA Sections;
- email for Euronext Equity Section, by using an authorized email defined in Annex B.111bis, letter B.

As of date:	09-ago-23		N. Progr.			EURONE	XT CLEARIN
Member:					_		
Member's code:							
Mnemonic code:							+39 06 32395 3
Contact:					_	Fax:	+39 06 32395 2
Phone:							
E-mail:					_		
ID T2S /Position ID	ID X-TRM/Euronext Clearing Ref.	ISIN	QUANTITY / NOMINAL VALUE	COUNTERVALUE	SETTLEMENT DATE	END OF VALIDITY	
ID T2S /Position ID		ISIN		COUNTERVALUE			
ID T2S /Position ID		ISIN		COUNTERVALUE		VALIDITY	
1D T2S /Position ID		ISIN		COUNTERVALUE		VALIDITY	
ID T2S /Position ID		ISIN		COUNTERVALUE		VALIDITY	

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



ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

General rule

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 EURONEXT CLEARING, will be charged to the Members concerned.

EURONEXT CLEARING carries out the following adjustments:

Coupon Compensation

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. The 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), EURONEXT CLEARING communicates to the Members the settlement instructions subject to corporate action, as of S-1 and the concerned gross coupon compensations.

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 EURONEXT CLEARING for settlement at 10.00h through PACS 009 messages. The EURONEXT CLEARING account to be credited is the account of EURONEXT CLEARING n. 13300 at Euroclear Bank. 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.

=>CONT.



ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

Interventions for adjustment of contractual positions, reported by EURONEXT CLEARING, are determined on the basis of the criteria in the following table.

EVENT	AUTOMATI C MANAGEM ENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS	
		ECB	No action	Actual Settlement Date: ECB automatically performs the coup compensation	
Coupon	YES	CLE	CLE	No action	Actual Settlement Date: 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: 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	

=>CONT.



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ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

Total redemption

The settlement instruction subject to redemption is cancelled.

EURONEXT CLEARING require to the delivering Member to credit to the settlement account of EURONEXT CLEARING the amount equal to the difference gross amount of the coupon, later EURONEXT CLEARING credit to the receiving Member the same amount viaPACS. 009.

In case of a negative difference, EURONEXT CLEARING require the delivering counterparty to credit the amount to the settlement account of EURONEXT CLEARING in order to recognize the difference to the Central Counterparty guarantee system.

EVENT	AUTOMATIC MANAGEME NT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Total Redempti on	NO		Cancellation	Payment Date: EURONEXT CLEARING require to the delivering Member to credit to the settlement account of 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 EURONEXT CLEARING credit to the receiving Member the same amount through messagePACS. 009. In case of negative difference, EURONEXT CLEARING require the receiving counterparty to credit the amount to the settlement account of EURONEXT CLEARING in order to recognize the difference to the Central Counterparty guarantee system.



CONT=>

ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

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 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, 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, EURONEXT CLEARING communicates to Members the settlement instructions subject to compensation, as of S-1, and the compensation to be made gross (input by the Members of credit instructions of EURONEXT CLEARING settlement account 13300 at Euroclear and subsequent input by 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



CONT=>

ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

EVENT	AUTOMATIC MANAGEMENT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
		ECB	No action	Actual Settlement Date: ECB automatically performs the coupon compensation
Partial redemption without reduction of nominal value (Same Payment Date of the	SI	CLE	No action	Actual Settlement Date: EURONEXT CLEARING require to the delivering Member to credit to the settlement account of EURONEXT CLEARING¹ the amount equal to the partial redemption amount and the gross amount of the coupon; later EURONEXT CLEARING credit to the Member in Bonis for the same amount via message PACS 009.
coupon)	NO		No action	Actual Settlement Date: EURONEXT CLEARING require to the delivering Member to to the settlement account of EURONEXT CLEARING¹ the amount equal to the partial redemption amount and the gross amount of the coupon; later 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 payment date)	NO		No action	Payment Date: EURONEXT CLEARING require to the delivering Member to credit to the settlement account of EURONEXT CLEARING¹of the amount equal to the partial redemption amount and the gross amount of the coupon; later EURONEXT CLEARING credit to the Member in Bonis for the same amount via message PACS 009.



=>CONT.

ANNEX B.716A.1

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE ICSD BOND SECTION (BITA SECTIONS)

Partial redemption with reduction of nominal value

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.

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 MANAGEME NT EVENT OF ECB	SETTLEMENT ACCOUNT OF THE PARTICIPANT	ORIGINAL OPERATION	DERIVATIVE OPERATIONS
Partial redempti on with reduction of nominal value	YES ⁷		Cancellation	Payment Date: 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.

⁷ 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 (EURONEXT AND BITA SECTIONS)

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.



ANNEX B.716A.2bis

ADJUSTMENT OPERATIONS ON CONTRACTUAL POSITIONS OF THE EURONEXT EQUITY SECTION SETTLING IN EUROCLEAR BANK (EURONEXT SECTION)

General rule

EURONEXT CLEARING carries 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.



BUYER PROTECTION EXERCISE (EURONEXT AND BITA SECTIONS)

REQUEST FOR THE BUYER PROTECTION EXERCISE: not later than 18:00 of the of the 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 delegated, confirm to 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, 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.

For the Euronext Equity Section, in the in the event of malfunction of the Technological Infrastructure for Euronext Equity Section, the Clearing Member shall send 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).



ANNEX B.718A

REQUEST FOR THE BUYER PROTECTION EXERCISE (EURONEXT AND BITA SECTIONS)

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	This should be able COAT which is an aureard by the locuser Chauld a COAT and suite then this filed must be laft bland.			
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:	tion 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:				
_	Intended			

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:						n:	
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:



=>CONT.

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)	mormatori to be provided.
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
Option number	According to the previous details
(Stamp and signature)	Insert the stamp and the sign of the Clearing Member or its Settlement Agent delegate for the BPI management where applicable.



ANNEX B.718B

AUTHORIZATION FOR THE REQUEST FOR THE BUYER PROTECTION EXERCISE (BITA SECTIONS)

By this form the underwritten	Garanzia S.p.A) Via Tomacelli, 146 00186 - Roma	
authorised representative/contractual representative		
whose headquarter	r is in	
	;	
PROVIDEDthat the companySystem as:	is	Clearing Member in the
Clearing Member	in the	Section;
Clearing Member		· · · · · · · · · · · · · · · · · · ·
Clearing Member		
Clearing Member	in the	Section;
AUTHOR	RISES	
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 EURONEXT CLE Derivative Financial Instruments regarding requests of the Instructions		
In the management of the Buyer Protectio the above mencommits itself to manage the	e original Contractual Po	osition of the Clearing Member
in the Article B.7.1.8 of the Instructions, by sending to EU		
(Place and date)		
	_	
CLEARING MEMBER STAMP OF THE COMPANY SIGNATURE OF THE LEGAL / CONTRACTUAL REPRESENTATIVE	SETTLI STAMP O SIGNATUF	acceptance EMENT AGENT F THE COMPANY RE OF THE LEGAL/ AL REPRESENTATIVE

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



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.

> 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:

<u>CCP-forms.settlement@euronext.com</u>, 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.



ANNEX B.722A

COMMITMENT TO DELIVER FINANCIAL INSTRUMENTS UNDER THE BUY-IN PROCEDURE (EURONEXT EQUITY SECTION)

s of date:	12-ago-23	Seq. N.		-	L EURONE	EXT CLEARING	
clearing Member Name: clearing member Code: ail Position Account contact: hone: -mail:			-	-	Phone	: +39 06 32395 303 il ccp-forms settlement@euronext.com	
rovided that the below ENXC Settlement Reference Id	Settlement date	ed its buy-in date t	Unsettled Quantity	Unsettled Amount	Currency		
ccording to the Article i	5.7.2.2 OF THE ENXC	instructions, we co	ommit to deliver th	e rollowing quantity o	or Financial Instrur	nents under Buy-in procedure:	
Mark your request	1						
Mark your request		•		struments under buy- struments under buy-			

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.



ANNEX B.722B

AUTHORISATION FOR SETTLEMENT REQUESTS OF FAILED CONTRACTUAL POSITIONS (EURONEXT SECTIONS

EURONEXT EQUITY SECTION

By this form the underwrittenrepresentative forheadquarter is in	whose
PROVID)ED
that the companyi Clearing Member in Euronext Equity Section	s(General/lindividual)
AUTHOR	ISES
The Settlement Agent for Euronext Equity Section to to own original Contractual Position on Non-Derivative Finant 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



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.

OFFSETTING OF FAILED CONTRACTUAL POSITIONS (EURONEXT SECTIONS)

s of date:		12-ago-23	_ Seq. N.			EURONEXT CLEARING	
learing Member Name: ICM Code: ail Position Account ontact:			-			Phone: +39 06 32395 E-mail <u>ccp-forms settlement</u>	303
hone: -mail: ccording to Article B.7.2					and receiving se	ttlement	
neitione provided that t	L - L - I £ - : i:						
		instructions are ap	proaching the end o	of validity day today			
ISIN	Currency	Instructions are ap	proacning the end o	of validity day today			
		Side (Sell/Buy)	Unsettled Quantity	Unsettled Amount			
ISIN ENXC Settlement	Currency		Unsettled				
ISIN ENXC Settlement	Currency		Unsettled				
ISIN ENXC Settlement	Currency		Unsettled				
ISIN ENXC Settlement	Settlement date	Side (Sell/Buy)	Unsettled Quantity	Unsettled Amount	or tomorrow.		

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			



euronext.com/post-trade