

13 July 2026

MN_ 04/2026

Pricing for Registered Shares

To the attention of:	Intermediaries
Priority:	High
Topic:	Pricing for Registered Shares

Dear Client,

As part of our ongoing commitment to enhancing efficiency and innovation in post-trade services, we are pleased to share the pricing that will apply to the Registered Shares (Information on Registered Investors) service. This service will go live on 16 November 2026.

IRI Platform

We would like to inform you that the management of Investor Registration Instructions (IRI) messages will be provided free of charge.

In line with regulatory requirements, penalties will apply in the following cases:

Category	Condition	Outcome	Fee
Missing IRI for reconciliation	Unsettled by morning of T+3 (T2S BD)	Initial formal notice issued	€0
	Unsettled by T+4	One-off penalty applied	€45.73
	Every 3 days until regularisation	Subsequent formal notices	€22.87 each

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Category	Condition	Outcome	Fee
Rejected IRI (incorrect information)	IRI rejected – T+6 (T2S BD)	IRI rejected – T+6 (T2S BD)	€0
	Every 7 days thereafter until correction	Every 7 days until correction	€22.87 each

Please note that any additional cost or penalties applied by the issuer CSD when Euronext Securities Milan is investor CSD will be passed through to the client.

Account Management

Furthermore, we are pleased to inform you that as of 16 November 2026 the monthly account **fee for French registered securities (ITCA0084) will be reduced from €350 to €60.**

Settlement

Please note that changes to settlement instructions fees in Euronext Securities Milan, will take effect on 1 September 2026.

Our pricing is designed to remain clear, consistent and competitive:

- For securities with FR, BE, NL and GB ISIN codes: €0.14 per instruction for directly connected (DCP) clients and €0.20 for indirectly connected (ICP) clients.
- For all other securities: €0.23 per instruction for DCP clients and €0.35 for ICP clients.

Have Questions?

Our team is on hand to walk you through what this means for your account. Contact us or reach out to your relationship manager for further information.

We look forward to continuing to shape the future of post-trade in Europe, together.

Best regards,
Euronext Securities