

08 January 2026

ON_01/2026

Penalties Calendar 2026

To the attention of:	Intermediaries
Priority:	High
Topic:	Penalties Calendar from January to December 2026

Dear Client,

We would like to share the schedule of penalties to be paid from January 2026 through December 2026.

CSD Name	Reference Month of Penalties	Appeal Period Closing	Monthly Report Dispatch	PFOD payment date
<i>Euronext Securities Milan</i>	January 2026	13 February 2026	19 February 2026	25 February 2026
<i>Euronext Securities Milan</i>	February 2026	13 March 2026	19 March 2026	25 March 2026
<i>Euronext Securities Milan</i>	March 2026	14 April 2026	20 April 2026	24 April 2026
<i>Euronext Securities Milan</i>	April 2026	14 May 2026	20 May 2026	26 May 2026
<i>Euronext Securities Milan</i>	May 2026	12 June 2026	18 June 2026	24 June 2026
<i>Euronext Securities Milan</i>	June 2026	14 July 2026	20 July 2026	24 July 2026

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<i>Euronext Securities Milan</i>	July 2026	14 August 2026	20 August 2026	26 August 2026
<i>Euronext Securities Milan</i>	August 2026	14 September 2026	18 September 2026	24 September 2026
<i>Euronext Securities Milan</i>	September 2026	14 October 2026	20 October 2026	26 October 2026
<i>Euronext Securities Milan</i>	October 2026	13 November 2026	19 November 2026	25 November 2026
<i>Euronext Securities Milan</i>	November 2026	14 December 2026	18 December 2026	24 December 2026
<i>Euronext Securities Milan</i>	December 2025	15 January 2027	21 January 2027	27 January 2027

The schedule may be subject to changes should we receive different instructions from ECSDA. In such case, we will inform the participants accordingly.

Contacts

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