

15 May 2023

ON_15/2023

Nuovo assetto organizzativo in Euronext Milan – Business Operations

Attention to: Emittenti**Subject: Nuovo assetto organizzativo**

Gentile cliente,

Abbiamo il piacere di informarLa che, con l'obiettivo di potenziare il focus sull'erogazione dei servizi essenziali, e con efficacia a partire dal 05 giugno 2023, l'area Business Operations in Euronext Securities Milan cambia assetto operativo:

- Viene istituito un nuovo ufficio "**Corporate Actions**", con il mandato di gestione delle operazioni sul capitale su titoli domestici e internazionali, nonché tutte le attività pertinenti alla gestione dei Titoli di Stato.
- Viene istituito un nuovo ufficio "**Income & Fiscal Services**", con il mandato di gestione degli eventi di "cash distribution" e servizi fiscali* su titoli domestici e internazionali.
- La responsabilità per il supporto FIS (Flussi Informativi Standardizzati) e delle comunicazioni sugli eventi assembleari viene data in carico all'ufficio "**Register & AGM Services**".
- La responsabilità per le attività di censimento titoli, sia domestici che internazionali, viene data in carico all'ufficio "**Membership**".
- La responsabilità per le attività di collocamento delle emissioni domestiche viene data in carico all'ufficio "**Settlement**".

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Contatti e indirizzi email

Desideriamo altresì informare che i contatti e gli indirizzi email cambiamo come di seguito riportato:

- Le comunicazioni relative a operazioni sul capitale (cfr lista allegata "*Operazioni Sul Capitale*") dovranno essere indirizzate all'indirizzo email:

ES-MIL-CorpAction@euronext.com

- Le comunicazioni relative ai Titoli di Stato dovranno essere indirizzate all'indirizzo email:

TitolidiStato@euronext.com

- Le comunicazioni relative a eventi di "cash distribution" (cfr lista allegata "*Eventi Cash Distribution*") dovranno essere indirizzate all'indirizzo email:

ES-MIL-Income@euronext.com

- Le comunicazioni relative a FIS ed eventi assembleari (cfr lista allegata "*Eventi Assembleari*") dovranno essere inviate rispettivamente agli indirizzi email

ES-MIL-ServizioFis@euronext.com

ES-MIL-AGMServices@euronext.com

- Le comunicazioni relative alle attività di censimento titoli domestici dovranno essere indirizzate all'indirizzo email:

Ammissione.Titoli@euronext.com

- Le comunicazioni relative al collocamento dei titoli domestici dovranno essere indirizzate all'indirizzo email

Issuance.settlement@euronext.com

Operazioni Sul Capitale

CAEV	Operazione	Descrizione
ATTI	Attachment	Combination of different security types to create a unit. Units are usually comprised of warrants and bonds or warrants and equities. Securities may be combined at the request of the security holder or based on market convention.
BIDS	Repurchase Offer/Issuer Bid/Reverse Rights	Offer to existing holders by the issuing company to repurchase its own securities. The objective of the offer is to reduce the number of outstanding securities.
BONU	Bonus Issue/Capitalisation Issue	Bonus or capitalisation issue. Security holders receive additional assets free of payment from the issuer, in proportion to their holding.
BPUT	Put Redemption	Early redemption of a security at the election of the holder subject to the terms and condition of the issue with no reduction in nominal value.

BRUP	Bankruptcy	Legal status of a company unable to pay creditors. Bankruptcy usually involves a formal court ruling. Securities may become valueless.
CERT	Non-US TEFRA D Certification	Non-US beneficial owner certification requirement for exchange of temporary to permanent notes.
CHAN	Change	Information regarding a change further described in the corporate action details.
CLSA	Class Action/Proposed Settlement	Situation where interested parties seek restitution for financial loss. The security holder may be offered the opportunity to join a class action proceeding and would need to respond with an instruction.
CONS	Consent	Procedure that aims to obtain consent of holder to a proposal by the issuer or a third party without convening a meeting. For example, consent to change the terms of a bond.
CONV	Conversion	Conversion of securities (generally convertible bonds or preferred shares) into another form of securities (usually common shares) at a pre-stated price/ratio.
COOP	Company Option	A company option may be granted by the company, allowing the holder to take up shares at some future date(s) at a pre arranged price in the company. A company may not grant options which enable the holder to take up unissued shares at a time which is five or more years from the date of the grant. Option holders are not members of a company. They are contingent creditors of a company and hence may, in some instances, be entitled to vote on and be bound by a scheme of arrangement between the creditors and the company. As many options have multiple exercise periods a company option will either lapse or carry on to the next expiry date.
CREV	Credit Event	An occurrence of credit derivative for which the issuer of one or several underlying securities is unable to fulfill its financial obligations (as defined in terms and conditions).
DECR	Decrease in Value	Reduction of face value of a single share or the value of fund assets. The number of circulating shares/units remains unchanged. This event may include a cash payout to holders.
DETI	Detachment	Separation of components that comprise a security, for example, usually units comprised of warrants and bond or warrants and equity. Units may be broken up at the request of the security holder or based on market convention.
DFLT	Bond Default	Failure by the company to perform obligations defined as default events under the bond agreement and that have not been remedied.
DRIP	Dividend Reinvestment	Dividend payment where holders can keep cash or have the cash reinvested in the market by the issuer into additional shares in the issuing company. To be distinguished from DVOP as the company invests the dividend in the market rather than creating new share capital in exchange for the dividend.
DTCH	Dutch Auction	An action by a party wishing to acquire a security. Holders of the security are invited to make an offer to sell, within a specific price range. The acquiring party will buy from the holder with lowest offer.
DVOP	Dividend Option	Distribution of a dividend to shareholders with a choice of benefit to receive. Shareholders may choose to receive shares or cash. To be distinguished from DRIP as the company creates new share capital in exchange for the dividend rather than investing the dividend in the market.

DVSC	Scrip Dividend/Payment	Dividend or interest paid in the form of scrip.
DVSE	Stock Dividend	Dividend paid to shareholders in the form of equities of the issuing corporation.
EXOF	Exchange	Exchange of holdings for other securities and/or cash. The exchange can be either mandatory or voluntary involving the exchange of outstanding securities for different securities and/or cash. For example "exchange offer", "capital reorganisation" or "funds separation".
EXRI	Call on Intermediate Securities	Call or exercise on nil paid securities or intermediate securities resulting from an intermediate securities distribution (RHDl). This code is used for the second event, when an intermediate securities' issue (rights/coupons) is composed of two events, the first event being the distribution of intermediate securities.
EXTM	Maturity Extension	As stipulated in the security's Terms and Conditions, the issuer or the holder may prolong the maturity date of a security. After extension, the security details may differ from the original issue. An issuer initiated extension may be subject to holder's approval.
EXWA	Warrant Exercise	Option offered to holders to buy (call warrant) or to sell (put warrant) a specific amount of stock, cash, or commodity, at a predetermined price, during a predetermined period of time (which usually corresponds to the life of the issue).
INCR	Increase in Value	Increase in the face value of a single security. The number of circulating securities remains unchanged.
INFO	Information	Information provided by the issuer having no accounting/financial impact on the holder.
MRGR	Merger	Exchange of outstanding securities, initiated by the issuer which may include options, as the result of two or more companies combining assets, that is, an external, third party company. Cash payments may accompany share exchange.
NOOF	Non-Official Offer	Offers that are not supervised or regulated by an official entity and being offered by a party, for example a broker, usually at a discount price, for example broker offer, mini-tender, mini odd lot offer or third party offer.
ODLT	Odd Lot Sale/Purchase	Sale or purchase of odd-lots to/from the issuing company, initiated either by the holder of the security or through an offer made by the issuer.
OTHR	Other Event	Other event, use only when no other event type applies, for example, a new event type.
PARI	Pari-Passu	Occurs when securities with different characteristics, for example, shares with different entitlements to dividend or voting rights, become identical in all respects, for example, pari-passu or assimilation. May be scheduled in advance, for example, shares resulting from a bonus may become fungible after a pre-set period of time, or may result from outside events, for example, merger, reorganisation, issue of supplementary tranches, etc.
PINK	Pay In Kind	Interest payment, in any kind except cash, distributed to holders of an interest bearing asset.
PRIO	Priority Issue	Form of open or public offer where, due to a limited amount of securities available, priority is given to existing shareholders.
REDO	Redenomination	Event by which the unit (currency and/or nominal) of a security is restated, for example, nominal/par value of security in a national currency is restated in another currency.

REMK	Remarketing Agreement	Purchase and sale of remarketed preferred equities/bonds through the negotiation of interest rate between the issuers and the holders.
RHDI	Intermediate Securities Distribution	The distribution of intermediate securities that gives the holder the right to take part in a future event.
RHTS	Rights Issue/Subscription Rights/Rights Offer	Offer to holders of a security to subscribe for additional securities via the distribution of an intermediate security. Both processes are included in the same event.
SOFF	Spin-Off	A distribution of securities issued by another company. The distributed securities may either be of a newly created or of an existing company. For example, spin-off, demerger, unbundling, divestment.
SPLF	Stock Split/Change in Nominal Value/Subdivision	Increase in a corporation's number of outstanding equities without any change in the shareholder's equity or the aggregate market value at the time of the split. Equity price and nominal value are reduced accordingly.
SPLR	Reverse Stock Split/Change in Nominal Value	Decrease in a company's number of outstanding equities without any change in the shareholder's equity or the aggregate market value at the time of the split. Equity price and nominal value are increased accordingly.
TEND	Tender/Acquisition/Takeover/Purchase Offer	An offer made to holders by a third party, requesting them to sell (tender) or exchange their securities.
WRTH	Worthless	Booking out of valueless securities.

Eventi Cash Distribution

CAEV	Operazione	Descrizione
ACCU	Accumulation	Funds related event in which the income (for example accumulation units) that accrues during an accounting period is retained within the fund instead of being paid away to investors. The retained income is nonetheless deemed to have been distributed to investors for tax purposes.
CAPD	Capital Distribution	The corporate event pays shareholders an amount in cash issued from the capital account. There is no reduction to the face value of a single share (or the share has no par value). The number of circulating shares remains unchanged.
CAPG	Capital Gains Distribution	Distribution of profits resulting from the sale of company assets, for example, Shareholders of Mutual Funds, Unit Trusts, or Sicavs are recipients of capital gains distributions which are often reinvested in additional shares of the fund.
CAPI	Capitalisation	Increase of the current principal of a debt instrument without increasing the nominal value. It normally arises from the incorporation of due but unpaid interest into the principal. This is commonly done by increasing the pool factor value, for example, capitalisation, and negative amortisation.
DRAW	Drawing	Securities are redeemed in part before the scheduled final maturity date. It is done without any pool factor reduction. The redemption is reflected in a debit of the face amount (FAMT). Drawing is distinct from partial call since drawn bonds are chosen by lottery. Therefore, not every holder is affected in the same way.
DRCA	Cash Distribution From Non-Eligible Securities Sales	Distribution to shareholders of cash resulting from the selling of non-eligible securities, for example, in the frame of a depositary receipt program.
DVCA	Cash Dividend	Distribution of cash to shareholders, in proportion to their equity holding. Ordinary dividends are recurring and regular. Shareholder must take cash and may be offered a choice of currency.
INTR	Interest Payment	Interest payment distributed to holders of an interest bearing asset.
LIQU	Liquidation Dividend/Liquidation Payment	A distribution of cash, assets or both. Debt may be paid in order of priority based on preferred claims to assets specified by the security.
MCAL	Full Call/Early Redemption	The redemption of an entire issue outstanding of securities, for example, bonds, preferred equity, funds, by the issuer or its agent, for example, asset manager, before final maturity.
PCAL	Partial Redemption Without Pool Factor Reduction	Securities are redeemed in part before their scheduled final maturity date. It is done without any pool factor reduction. The redemption is reflected in a debit of the face amount (FAMT).
PDEF	Partial Defeasance/Pre-Funding	Issuer has money set aside to redeem a portion of an issue and the indenture states that the securities could be called earlier than the stated maturity.
PPMT	Instalment Call	An instalment towards the purchase of equity capital, subject to an agreement between an issuer and a purchaser.
PRED	Partial Redemption With Pool Factor Reduction	Securities are redeemed in part before their scheduled final maturity date. The redemption is reflected in a pool factor reduction. No movement of securities occurs.
REDM	Final Maturity	The redemption of an entire issue outstanding of securities, for example, bonds, preferred equity, funds, by the issuer or its agent, for example, asset manager, at final maturity.
SHPR	Shares Premium Dividend	This corporate event pays shareholders an amount in cash issued from the shares premium reserve. It is similar to a dividend but with different tax implications.
TNDP	Tax On Non-Distributed Proceeds	Taxable component on non-distributed proceeds, for example, Australian deemed income or US 871m income regulation.
TREC	Tax Reclaim	Event related to tax reclaim activities.
WTRC	Withholding Tax Relief Certification	Certification process for withholding tax reduction or exemption based on the tax status of the holder.

Eventi Assembleari

CAEV	Operazione	Descrizione
BMET	Bond Holder Meeting	Physical meeting of bond holders.
CMET	Court Meeting	Announcement of a meeting at a Court.
DSCL	Disclosure	Requirement for holders or beneficial owners to disclose their name, location and holdings of any issue to the issuer.
MEET	Annual General Meeting	Annual general meeting.
OMET	Ordinary General Meeting	Ordinary general meeting.
XMET	Extraordinary or Special General Meeting	Extraordinary or special general meeting.

* Le liste di CAEV sono riprese da:

https://www2.swift.com/knowledgecentre/publications/us5mc_20220722/2.0?topic=con_ifld_HVqkHelYEeuYlf8G2SgDog_1954983252fld.htm