

Authorisation for compensation request of failed contractual positions

To
 Euronext Clearing
 Via Tomacelli, 146
 00186 – Roma

By this form the underwritten..... as legally authorised representative/contractual representative for..... whose headquarter is in

PROVIDED

that the company is..... Clearing Member in the System as:

- Clearing Member in the Share Section;
- Clearing Member in the Equity Derivatives Section;
- Clearing Member in the Bond Section;
- Clearing 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

to the direct management, together with Euronext Clearing, of its own original Contractual Position on Non-Derivative Financial Instruments regarding the compensation requests as per article B.7.1.3, of the Instructions.

In the management of the compensation the above mentioned Settlement Agent commits itself to manage the original Contractual Position of the Clearing Member

according to the terms and the modalities foreseen in the Article B.7.1.3 of the Instructions, by sending to Euronext Clearing the requests of compensation.

(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*

.....

Note: This communication can be disjointly 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