

REQUEST FOR ASSISTED REPORTING SERVICE

This Request for Services after being duly completed and signed digitally must be sent to:

ccp-membership@euronext.com

Client's Data

Registered Name (hereinafter the **"Client"**)
with registered office in
BIC CED
Address ZIP Code
VAT Number Fiscal Code
Telephone PEC (if any)
Name and Surname of Legal Representative

Data for invoicing (to be completed if different from the Client's Data)

Registered Name
with registered office in
BIC CED
Address ZIP Code
VAT Number Fiscal Code
Telephone Fax
Contact for accounting purpose

By executing this Request for Services, the Client is requesting Cassa di Compensazione e Garanzia S.p.A. (hereinafter, **"Euronext Clearing"**) to use the Assisted Reporting Service according to the following terms and conditions.

Fee for Assisted Reporting Service

The Client undertakes to pay Euronext Clearing the annual fee for the Assisted Reporting Service according to the fees detailed in the Annex 3 hereto. The above-mentioned fee is subject to VAT according to the applicable provisions of law. The amount of the annual fee is invoiced by Euronext Clearing to the Client starting from the date of activation of the Assisted Reporting Service in quarterly instalments payable in advance at the beginning of each quarter (January, April, July and October).

The Client shall pay the above-mentioned amounts by direct debit on Target 2 account.

The Client requests the following operating contact of the Client for sending the access codes (userID and password) for the Assisted Reporting Service:

Data of the Operating Contact

Name and Surname
Title within the Company
Address ZIP Code
Telephone PEC (if any)
Mobile phone e-mail

Governing Rules and Regulations

The Request for Service shall cause - after the acceptance of the same by Euronext Clearing through the sending of a written notice to the Client, containing also an indication of the date of activation of the Assisted Reporting Service - as many legal relationships to arise, separate and independent from one another, as are the services requested and provided.

This Request for Services and the legal relationships deriving therefrom shall be considered governed, by Articles 1341 and 1342 of the Italian Civil Code, by the General Conditions applicable to the Assisted Reporting Service and by the relevant Annexes, which the Client represents he is aware of and accepts.

Both parties acknowledge that the applicable law on data protection (legislative decree No. 196/2003 as modified by the EU General Data Protection Regulation No 679/2016) shall apply only to personal data.

The Client states to have read and understood the Privacy Policy published on the Supplier's website at the link: [About us/Legal Data/Privacy](#).

The Client, having read the Privacy Policy provided by the Supplier as data controller, declares to have made available to the Operating Contact and to its employees and/or officers whose personal data are provided herein or within the reserved area accessible through the Supplier's website, the Privacy Policy.

(Place and Date)

(Signature of the Legal Representative)

(Name and Surname)

Pursuant to and for the effects of Articles 1341 and 1342 of the Italian Civil Code, the Client expressly accepts the following provisions of the General Conditions applicable to Assisted Reporting Service: art. 1 (Scope), art. 3 (Obligations of the Client), art. 4 (Duration and Termination), art. 5 (Fee), art. 6 (Responsibility), art. 9 (Traceability), art. 10 (Governing Law and Arbitration Clause) and art. 11 (General Clauses).

(Place and Date)

(Signature of the Legal Representative)

(Name and Surname)

**GENERAL CONDITIONS APPLICABLE TO THE
ASSISTED REPORTING SERVICE
– October 2023 Edition –**

1. – SCOPE

- 1.1 The scope of the Agreement is the provision by Euronext Clearing of the service indicated by the Client in the Request for Services (the "Assisted Reporting Service"), consisting (i) of the acquisition, processing, management, recording, custody of EMIR IDEM Data and (ii) in the subsequent transmission of EMIR Data (as defined by Article 1.2 below), according to the procedure, form and timing set out in Annex 2 hereto.
- 1.2 For the purpose and effects of this Agreement:
- (a) EMIR IDEM Data means the data relating to the Client's activity in derivatives traded on the regulated IDEM market organized and managed by Euronext Clearing, which is subject to the notification obligation pursuant to Article 9 of (EU) Regulation No 648/2012 of the European Parliament and Council of 4th July 2012 (hereinafter referred to as "EMIR"), of European Commission Delegated Regulation (EU) No 148/2013 of 19th December 2012 and European Commission Implementing Regulation (EU) No 1247/2012 of 19th December 2012 and subsequent amendments thereof (hereinafter collectively referred to as the "Regulations").
- 1.3 The provision of the Assisted Reporting Service is governed by the Request for Services, these General Conditions and the following Annexes: Annex 1 – Client's LEI Code and third parties' LEI Code on behalf of which the Client is operating, Annex 2 - Description of the Assisted Reporting Service, Annex 3 - Pricing, Annex 4 - Traceability (hereinafter collectively referred to as the "Annexes"), which form in whole this Agreement (the "Agreement"). In this Agreement Euronext Clearing and the Client are jointly referred to as the "Parties".
- 1.4 The Agreement is considered concluded at the time when the Client receives a written communication from Euronext Clearing, of the acceptance of the Request for Services with an indication of the activation date of the Assisted Reporting Service.
- 1.5 Euronext Clearing may change from time to time the configuration of the Assisted Reporting Service and/or the technical, functional, administrative and operational procedures of the provision of the Assisted Reporting Service as a result of amendments or additions to the regulatory and/or technical provisions of the Supervisory Authority, of the Italian and/or foreign markets, of Euronext Clearing services, of the intervened unavailability and/or modification of the systems and equipment provided by third parties, or on the basis of the technical evolution. Euronext Clearing undertakes to notify the Client of the decision to proceed with such modifications or additions with at least 30 (thirty) calendar days prior notice with respect to the coming into force of these, except in the event that such modifications or additions derive from the need to comply with the provisions of law or regulations. In the presence of modifications or additions as provided by this section, the Client shall be entitled to terminate this Agreement by sending a written notice to Euronext Clearing within 5 (five) calendar days after the coming into force of the new modifications or additions.
- 1.6 The Client acknowledges and accepts that Euronext Clearing has the right to avail itself, for the provisions of the Assisted Reporting Service, of third persons, it being understood that in any event the contractual relationship shall exist exclusively between the Client and Euronext Clearing.
- 1.7 The Client may receive the standard ISO 20022 flows and send the data according to EMIR through the Assisted Reporting Service.

- 1.8 The concepts, ideas, know-how, techniques, innovations and methods developed by Euronext Clearing during or in relation to this Agreement are to be considered the exclusive property of Euronext Clearing. All the rights, including, should this be the case, the ownership rights on the technological structure, if any, provided by Euronext Clearing and on the software used for the provision of the Assisted Reporting Service, put at disposal of the Client pursuant to this Agreement, shall remain the property of Euronext Clearing.

2. – OBLIGATIONS AND SERVICES OF EURONEXT CLEARING

- 2.1 The Assisted Reporting Service is provided by Euronext Clearing in compliance with the General Conditions and the relevant Annexes.
- 2.2 Euronext Clearing shall provide the services hereunder according to the standards of the state of the art and technology with due care and professional diligence and in compliance with the applicable provisions of law and regulation, meeting the service levels set out in the Annexes.
- 2.3 In the event of interruptions, in whole or in part, suspensions, delays or dysfunctions in the provision and use of the Assisted Reporting Service, Euronext Clearing undertakes to immediately notify the Client thereof. Should this be the case, Euronext Clearing shall use its best effort, insofar as necessary, for trying and avoid any inconveniences, in order to enable a rapid restoration of the Assisted Reporting Service.
- 2.4 For the purpose of the use of the Assisted Reporting Service, Euronext Clearing shall provide the Operational Contact of the Client indicated in the Request, with the access codes (hereinafter the "Codes") according to the procedure set out in the Annexes.
- 2.5 For the purpose of the foregoing paragraphs, Euronext Clearing warrants that:
- a) it is the owner or that it has a valid title to the tangible and intangible assets used for the provision of the Assisted Reporting Service and that said assets are free from claims by third parties;
- b) it possesses all the technology, experience, adequately qualified personnel and the necessary suitable electronic data processing instruments for the provision of the Assisted Reporting Service;
- c) it has implemented suitable technical and organizational solutions for the protection of EMIR Data and/or of the documents and information transmitted and/or created through the Assisted Reporting Service, for the purpose of avoiding unauthorized processing, extractions and/or uses by third parties of such data and/or documents and information.
- 2.6 Without prejudice to the provisions of Article 3.3 b) and e), if either Party becomes aware of the existence of significant errors in the EMIR Data sent by the Client, this shall be bound to timely inform the other Party and both Parties shall collaborate in good faith for the purpose of correcting the error in the EMIR Data.
- 2.7 If Euronext Clearing does not notify the EMIR Data in compliance with the timing provided in Article 9 of EMIR, Euronext Clearing shall timely notify the Client thereof.

3. – OBLIGATIONS OF THE CLIENT

- 3.1 The Client acknowledges that the realization of all the necessary activities for the connection of its (hardware and software) equipment to the basic hardware and software platform and application package necessary for the use of Assisted Reporting Service, in compliance with the specifications set out in the Annexes and with what notified by Euronext Clearing from time to time, as well as the maintenance of the above-mentioned equipment, shall be

its exclusive responsibility, and at its exclusive cost and expense.

3.2 The Client undertakes:

- a) to notify Euronext Clearing through the appropriate form attached to this Agreement as Annex 1, of its "Legal Entity Identifier" (hereinafter referred to as "LEI") and the LEI code of the third parties on behalf of which the Client operates;
- b) to verify the correctness of the EMIR IDEM Data and possibly, if necessary, supplement it for the purpose of complying with the provisions of the Regulations;
- c) to provide to the immediate correction of the EMIR Data and of the information sent through the Assisted Reporting Service, in case of errors or inconsistencies transmitted by the Client, or if the Assisted Reporting Service identifies such errors or inconsistencies in the data and information transmitted by the Client;
- d) to inform Euronext Clearing immediately of any interruptions, in whole or in part, suspensions, delays or dysfunctions in the provision and use of the Assisted Reporting Service, subject to the provision of Article 6;
- e) to use the assigned Codes exclusively for accessing the Assisted Reporting Service; to keep the Codes using the utmost confidentiality and diligence and not to disclose or assign the Codes to third parties, not even temporarily. The Client is the only one responsible for the custody and/or correct use of the Codes and is liable for their wrongful use by anyone, even if such wrongful use was the consequence of loss and/or theft, as well as for any consequences deriving from the unauthorized use by the licensed user/s. The Client undertakes to timely notify Euronext Clearing, by e-mail, of the theft or loss of the Codes and to promptly request that the password be disabled and the assignment of a new password in all the events where the Client has a reason to consider that unauthorized persons may use it improperly;
- f) to recognise as its own any communication made through the Assisted Reporting Service by authorized persons and to indemnify and hold Euronext Clearing harmless against any responsibility in the event of communications made by means of the use of the Codes assigned to the Client;
- g) to use the basic software and application package relating to the Assisted Reporting Service, licensed or sub-licensed to the Client by Euronext Clearing, the relevant documentation, as well as, more in general, the Service and the relevant EMIR Data, exclusively for the purposes of Assisted Reporting Service;
- h) to respect the ownership rights of Euronext Clearing and of the other lawful holders of rights on the systems and/or on the equipment provided by Euronext Clearing under the Agreement and on the relevant documentation;
- i) to request the written consent of Euronext Clearing in the event of communications having a commercial nature to third parties, including the Clients and the media, relating to the Assisted Reporting Service and in case there is the intention of using trademarks and logos owned by Euronext Clearing or by other companies members of Euronext Group. The Parties will agree on any common marketing initiatives relating to the Assisted Reporting Service;
- j) to timely notify Euronext Clearing of the loss of the requirements for the use of the Assisted Reporting Service, as well as of any amendments to the contents of the Request for Services;

- k) to use the Assisted Reporting Service in compliance with these General Conditions, as well as in compliance with the Annexes and the communications received from Euronext Clearing from time to time, as well as in compliance with the provisions of the EMIR and any other provisions of law or regulation applicable to the matter at issue;
- l) not to transmit the EMIR Data to third parties, regardless of whether these are delegated persons or data repositories on the negotiations under the EMIR, unless otherwise agreed between the parties in writing;
- m) to timely notify Euronext Clearing of any subsequent replacement of his Operational Contact or of any change of address of the latter.

3.3 It is understood between the Parties that the Client shall maintain the title to the data and information provided through the Assisted Reporting Service.

3.4 Without prejudice to what provided in Article 3.4 above, the Client authorizes Euronext Clearing to use the EMIR Data for providing the Assisted Reporting Service or additional services that will be developed in general and offered by Euronext Clearing and/or by other companies of the Group to which Euronext Clearing belongs.

4. – DURATION AND TERMINATION

- 4.1 This Agreement has 12 (twelve) months validity from the date of activation of the Assisted Reporting Service indicated in the letter of acceptance.
- 4.2 Without prejudice to the provisions of the foregoing paragraph, the Agreement shall be automatically renewed from year to year unless terminated by either Party by giving 90 (ninety) calendar days prior written notice to be sent by registered letter, return receipt requested, with respect to the date of expiration of the Agreement.
- 4.3 Euronext Clearing shall have the right to terminate the Agreement according to the procedure provided in Article 1456 of the Italian Civil Code in case of default in the performance of the obligations provided in Article 3.
- 4.4 The Agreement will be terminated automatically, with no need for a prior notice, in the event of bankruptcy, or subjecting of either party to insolvency proceedings, or in the event that Consob's authorization to Euronext Clearing for the exercise of the clearing services is revoked.
- 4.5 The Parties agree that, following the termination of the Agreement, for any reason, the provisions of Articles 6, 8 and 10 shall remain in force between the Parties.
- 4.6 The termination of the Agreement pursuant to this article shall not negatively affect any other right or remedy to which a party may be entitled on the basis of this Agreement, and pursuant to generally applicable provisions of law, nor will it affect any right or obligation of either Party, which had already arisen on the date of termination.

5. – FEE

- 5.1 As a consideration for the provision of the Assisted Reporting Service, the Client shall pay to Euronext Clearing the fee calculated on the terms and conditions provided in Annex 3 and in the Request for Services.
- 5.2 Euronext Clearing may change the amounts of the fee for the provision of the Assisted Reporting Service by giving written communication thereof to the Client with 60 (sixty) calendar days prior notice with respect to the date of coming into force of the new fees. Should this be the case, the Client may terminate the Agreement, by sending a written notice to Euronext Clearing within 15 (fifteen) calendar days after the communication of the change of the amount of the fees.
- 5.3 Without prejudice to his right to claim back any undue amount through a subsequent independent action, the Client is not allowed to oppose any objections, even if interruptions or suspensions occur in the provision of the

Assisted Reporting Service, for the purpose of avoiding or delaying the payment of the fees owed.

6. - RESPONSIBILITY

- 6.1 The Client is the only responsible person in relation to the transmission of all the data subject to the reporting obligation pursuant to the Regulations in compliance with the modalities and timing indicated by these.
- 6.2 Euronext Clearing's responsibility exists, for any reason deriving from this Agreement, only for damages that are the direct immediate consequence of conducts ascribable to gross negligence or wilful misconduct. Notwithstanding the provision of Article 1229 of the Italian Civil Code, the overall liability of Euronext Clearing deriving from this Agreement for any reason whatsoever is limited to an amount equal to the fees paid by the Client to Euronext Clearing for the provision of the Assisted Reporting Service in the twelve months preceding the date of occurrence of the damage event.
- 6.3 The Client is bound to send to Euronext Clearing a report, under penalty of lapse, within 10 (ten) calendar days after the day when he became aware, or should have become aware using the ordinary diligence - of the occurrence of damaging events which the Clients considers liable to being compensated by Euronext Clearing. The report shall contain a precise indication of the time and circumstances in which the damage event occurred, as well as an estimate of the damages caused. The relevant support documentation, also in relation to the quantification of the damage suffered and the consequences claimed, must be received by Euronext Clearing, within 20 (twenty) calendar days running from the expiration of the above-mentioned deadline.
- 6.4 Subject to the liability, if any, of Euronext Clearing vis-à-vis the Client, the Client (i) indemnifies Euronext Clearing as of now, against any claims for compensation advanced by third parties, against any claims for compensation advanced for facts or actions relating to the performance or the activity forming the scope of the Agreement, authorizing Euronext Clearing to implead the Client for being guaranteed by it pursuant to Article 106 of the Italian Civil Procedure Code; and (ii) the Client shall also be bound to indemnify and hold Euronext Clearing and its representatives, employees and collaborators harmless against any liability, cost or expense that Euronext Clearing should suffer in relation to any information provided by the Client to Euronext Clearing, including, inter alia, the information reported in the EMIR Data.
- 6.5 The Parties agree that no liability shall exist for a default in the performance of the obligations deriving from the Agreement in the event that such default derives from causes that are not to be ascribed to the defaulting Party, including, inter alia but not limited to, those deriving from the loss of business opportunities, the loss of clients or data or the loss of profit, those depending on wars, riots, terrorist attacks, earthquakes, floods, fires, or other force majeure events, on strikes at a nationwide or local level (including company strikes), on interruptions in the provision of electric power, or interruptions and/or dysfunction of the transportation service of electronic data due to breakdowns of the data transmission lines, when such interruptions and or dysfunctions are to be ascribed exclusively to the conduct of third parties, or derive from impediments or obstacles caused by provisions of law or administrative provisions or from administrative measures or judicial acts.

7. - COMMUNICATIONS BETWEEN THE PARTIES

- 7.1 Any notice or communication relating to the performance of this Agreement shall be in writing by registered letter, return receipt requested or by courier or by fax to the following addresses, or to the addresses that will be notified later by either party to the other to:

- **Client:** to the addresses indicated in the Request for Services;
- **Cassa di Compensazione e Garanzia S.p.A.**

Via Tomacelli, 146 Roma

PEC: ccg@pec.ccg.it

- 7.2 The communications will be considered received at the time when they reach the address of the addressee (if made by registered letter, return receipt requested or by courier) or on the date resulting from the transmission receipt of the machine (if made by PEC). For the ordinary correspondence of a technical and operational nature, the Parties agree on the use of electronic mail. Should this be the case, the technical-operational communications shall be made by the Client's Operational Contact designated in the Request for Services addressed to Euronext Clearing to: ccp-membership@euronext.com.

8. - CONFIDENTIALITY

- 8.1 Either Party, while acknowledging the confidentiality degree of the information, documentation in general relating to EMIR Data and, in general, to the Assisted Reporting Service, warrants to the other Party, for the duration of the Agreement, as well as after the date of withdrawal, termination or annulment of the effectiveness of the Agreement for any reason whatsoever, that all the information and documentation in general acquired in relation to the performance of the Agreement shall be processed in a confidential manner, and that adequate physical and logical security levels will be used in terms of confidentiality and integrity, for the purpose of preventing unauthorized uses of the infrastructures.
- 8.2 Without prejudice to the provision of Article 3.3, the obligation provided in the foregoing paragraph does not prevent the communication or dissemination of the above-mentioned data and information in those cases in which this is required by supervisory authorities, or pursuant to the applicable provisions of law and regulations.

9. - TRACEABILITY

- 9.1 If the Client matches the definition of "stazione appaltante/commissioning body" provided by legislative decree no. 163 of 12th April 2006 (Code of public contracts relating to works, services and supplies) for the purpose of the enforceability of the provisions of Article 3 of Law No. 136/10, as amended from time to time, the Client undertakes to notify Euronext Clearing, through Annex 4 hereto, of the Codice Identificativo di Gara (CIG) /Tender Identification Code relating to the payments to be made pursuant to this Agreement and, where provided, of the Codice Unico di Progetto (CUP)/Single Project Code, if the Client has not already provided thereto and if it is not necessary to send additional CIG and/or CUP codes.
- 9.2 In particular, in implementation of the Traceability Obligations, Euronext Clearing shall notify the Client of the following:
 - (i) the identification data of the bank accounts or payments systems to be used, also on a non-exclusive basis, for the fees paid by the Client hereunder;

- (ii) the personal data and fiscal codes of the persons authorized to operate on the above-mentioned accounts, with an indication of the role and powers, within 7 (seven) days after the opening of such accounts (or, in event of existing accounts or payment systems being already used, within 7 (seven) days after their first use in relation to the payments coming from the Client). The Client shall be notified of any changes in the information indicated in paragraphs (i) and (ii) above within 7 (seven) days.

- 9.3 In the event of payment systems that provide for direct debiting of the banking account, the Client shall notify Euronext Clearing of the data of the account to which the fee shall be debited by Euronext Clearing.
- 9.4 It is understood that, without prejudice to any derogations and partial exemptions from the provisions of Law No. 136/2010, the failed use of suitable instruments enabling the full traceability of the financial movements (e.g., bank or postal transfers) and the failed performance of any other Traceability Obligation, represents a termination cause of this Agreement.
- 9.5 Euronext Clearing undertakes to inform the Client and the Local Revenue Office/Territorial Governmental Office of the province where the Client has its registered office, if it becomes aware of a default by its contractual counterparties, if any, in the performance of the Traceability Obligations.
- 11.4 The General Conditions and the Annexes contain all the provisions, rules and regulations governing the relationship existing between the Parties in relation to the agreement contemplated hereby and supersede any other understanding previously entered into on the matter at issue between the Parties.
- 11.5 The Agreement and the rights and obligations deriving therefrom may not be assigned by either Party to third parties without the prior written consent of the other Party. Euronext Clearing may assign the Agreement and the rights and obligations deriving therefrom to other companies of its Group without requesting the Client's consent.
- 11.6 The Agreement is entered into in the Italian language and is translated into English for the sake of convenience of reference, if appropriate. In case of discrepancy between the Italian version and the English version, the Italian version shall prevail.

10. - GOVERNING LAW AND ARBITRATION CLAUSE

- 10.1 The Agreement is governed by the laws of Italy.
- 10.2 The disputes involving the fees under the Agreement shall be submitted to the exclusive jurisdiction of the Courts of Milan, Italy.
- 10.3 Any disputes, other than those mentioned in Article 1.2 above, which should arise between the Parties, related in any manner to this Agreement (including those relating to its interpretation, validity, performance and termination), which it was impossible to settle amicably, shall be submitted to an arbitration board made up of three arbitrators, one of which with the functions of chairman, in compliance with the Rules of the National and International Arbitration Chamber in Milan ("**Arbitration Chamber**"), which the Parties represent they are aware of and fully accept. Each Party may appoint one arbitrator, with specific competence in electronic data processing matters; the third arbitrator, vested with the functions of chairman, shall be designated by mutual agreement of the first two arbitrators or, should these fail to reach an agreement, by the Arbitration Chamber, which will appoint also the second arbitrator, if the Party entitled thereto did not provide to his appointment within 15 (fifteen) calendar days after the appointment of the first arbitrator. The arbitration board shall have its seat in Milan and will decide according to applicable provisions of law and of the Italian Civil Procedure Code ("arbitrato rituale").

11. - GENERAL CLAUSES

- 11.1 The invalidity or nullity of one or more clauses of the General Conditions and of the Annexes shall not negatively affect the validity of the remaining clauses, which will maintain in any event full force and effect.
- 11.2 In case of conflicts and/or incompatibility between the General Conditions, the Annexes and the Request for Services, the content of the Request for Services shall prevail over that of the General Conditions and these shall prevail over the Annexes.
- 11.3 Euronext Clearing reserves the right to amend these General Conditions, also for the purpose of adjusting them to amendments provided by the applicable provisions of law or regulations. Euronext Clearing undertakes to notify the Client of such amendments with at least 60 (sixty) calendar days prior notice with respect to the coming into force of these. Should this be the case, the Client shall have the right, but not the obligation, to terminate the Agreement by means of a written notice sent to Euronext Clearing within the following 30 (thirty) calendar days, it being understood that failing a termination notice, the amended General Conditions shall apply to the Client.

Annex 1

Client's LEI Code and third parties' LEI Code on behalf of which the Client is operating

	Legal Entity Identifier
Client's LEI Code:	
LEI Code of third persons on behalf of which the Client is operating:	

Annex 2

EMIR Assisted Reporting

Service Guidelines

OCTOBER 2023



EURONEXT CLEARING

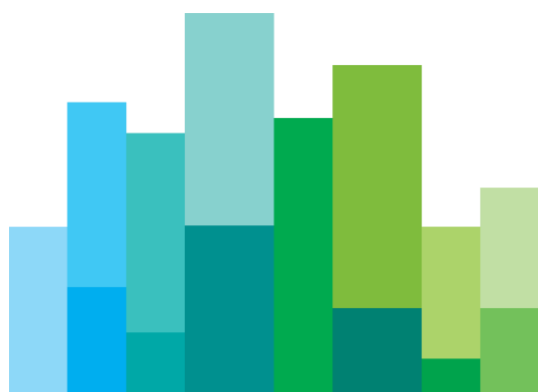
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Reviews

Date	Version	Description	Author
23/10/2023	1.0	First Version	Carmine Lombardi

EMIR ASSISTED REPORTING



Introduction

With the entry into force of the EMIR1 Regulation (EU No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories), all the financial transactions executed on OTC products and ETD (Exchange Trade Derivatives), have to be reported to Trade Repositories certified authorised by ESMA². This regulation aims at increasing the transparency level and reduce the systemic risk on the derivatives market. The service described in this document is offered by Euronext Clearing to its own customers in order to allow them to fulfil their reporting obligations.

Objective

This document has the objective of describing the technical and the functional features of the service.

References

- [Reporting Guidelines under EMIR REFIT](#)
- [Questions and Answers - Implementation of the Regulation \(EU\) No 648/2012 on OTC derivatives, central counterparties and trade repositories \(EMIR\)](#)
- [ESMA Validation Rules](#)

¹ European Market Infrastructures Regulation – Regulation (EU) 648/2012 of the European Parliament and Council on OTC derivatives, central counterparties and trade repositories – also referred to as “the Regulation”

² ESMA is an Independent Authority which contributes to safeguarding the stability of the European financial system by ensuring integrity, transparency, efficiency and execution in an orderly manner of financial markets activities, as well as providing safeguards to protect investors.

Trade Repository under EMIR regulation and under the European regulation

In addition to the MiFID directive currently in force, the European Commission's EMIR regulation has been added, which details new regulatory obligations applicable to the trading of both ETD (Exchange Traded Derivatives) and OTC derivatives.

EMIR Regulation outlines a regulatory framework for ETD and OTC derivative contracts and for all the parties involved in various ways in the execution of transactions on these instruments, i.e. central counterparties (CCPs), financial and non-financial counterparties and clearing members.

Also, EMIR Regulation also defines Trade Repositories as "negotiations data repositories", responsible for collecting and storing on a centralized basis all information relating to ETD and OTC derivative instruments and the most significant changes that have occurred during the life-cycle of individual contracts and positions. Euronext Clearing's ASSISTED REPORTING service ensures that ETD transactions are sent to the client, through the automatic execution of syntactic checks, in accordance with regulatory requirements.

Description of the service

Within the scope of the ESMA directives, the ASSISTED REPORTING service acts as a Third Party between the customer and the Trade Repository. The ownership of the data and the responsibility for reporting remain with the customer who uses the aforementioned service. Transactions reporting to the Trade Repository must be made by sending a file according to one of the formats described below and according to a layout defined by ESMA EMIR REFIT VALIDATION RULE which, at the time of writing this document, is described by the spreadsheet "esma74-362-2683_emir_refit_validation_rules_reconciliation_tolerances_and_template_for_notifications_of_dq_issues.xlsx", contained in the package available at the following url:

https://www.esma.europa.eu/sites/default/files/library/esma74-362-2683_emir_refit_validation_rules_reconciliation_tolerances_and_template_for_notifications_of_dq_issues.xlsx.

The service will allow the customers to receive the following flows:

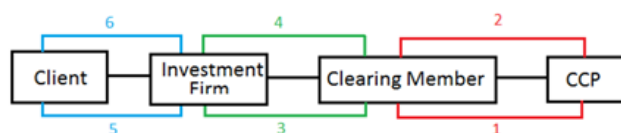
Type	Format	Name conventions	Frequency
Transactions	XML	CCPTRADEEMIR_PRO_001_CGIT_XXXXX_20231020_000.xml	Daily
Positions	XML	CCPPOSITIONEMIR_REFIT_PRO_001_CGIT_XXXXX_20231020_000.xml (New, Modified and Cancelled) CCPPOSITIONEMIR_REFIT_V_PRO_001_CGIT_XXXXX_20231020_000.xml (Reevaluated)	Daily
Collateral	XML	CCPPOSITIONEMIR_REFIT_V_PRO_001_CGIT_XXXXX_20231020_000.xml	Daily
Backloading	XML	CCPTRANSACTION_PRO_001_CGIT_XXXXX_20240529_POSITION_B_001.xml	Once and in six months' time from the entry into force of EMIR REFIT

Where XXXXX is the ABI code of the customer.

All the reports sent will be validated syntactically and sent to the customer, which will provide to validate and after submit the reports to its own Trade Repository.

Assisted Reporting offers to its customers a data enrichment service based on the master data provided by the end-user at the time of the subscription to the service (described in Appendix 1). In addition, for ETD derivative contracts on instruments currently cleared by EURONEXT CLEARING, these data will be used by the EMIR Assisted Reporting service to retrieve from the Euronext Clearing database all the information relating to contracts, positions and collateral and fill them in the files to be sent to the Customer, according to the format defined by ESMA ISO 20022 and without the client being responsible for filling data into the report.

In the following diagram, based on ESMA's indications, ref. page 59 of the document "Questions and Answers - Implementation of the Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories (EMIR)", indicates which alerts will be automatically generated for the ETD on markets guaranteed by EURONEXT CLEARING:



Re-port	Who has the reporting obligation ^{1,2}	Trade ID ³	Transaction reference number ²	Counterparty ID (2)	ID of the other counterparty (3)	Broker ID (8)	Clearing member ID (10)	Beneficiary ID (11)	Trading capacity (12) ¹	Counterparty side (12)	Venue of execution	CCP
1	Clearing member	UTI001	TRN1	Clearing member	CCP		Clearing Member	Clearing member	'P'	'B'	MIC	CCP
2	CCP	UTI001	TRN1	CCP	Clearing member		Clearing member	CCP	'P'	'S'	MIC	CCP
3	Investment firm	UTI002	TRN1	Investment firm	Clearing member	Investment firm	Clearing member	Investment firm	'P'	'B'	MIC	CCP
4	Clearing member	UTI002	TRN1	Clearing member	Investment firm	Investment firm	Clearing member	Clearing member	'P'	'S'	MIC	CCP
5	Client	UTI003	TRN1	Client	Investment firm	Investment firm	Clearing member	Client	'P'	'B'	MIC	CCP
6	Investment firm	UTI003	TRN1	Investment firm	Client	Investment firm	Clearing member	Investment firm	'P'	'S'	MIC	CCP

If the Customer of the service is a direct member of EURONEXT CLEARING and also acts as an investment firm, only the report "1" is generated.

Functional specifications

The information contained herein is subject to change based on what may be definitively approved. Euronext Clearing's EMIR Assisted Reporting service receives the transactions executed by customers participating to the clearing service, executes consistency and completeness checks on the data and subsequently sends them to the Customer according to the format defined by ESMA ISO 20022 during the execution of the overnight batch (approximately around 23:00:00).

For each intermediary, one or more flows will be sent to the Customer towards the protocol sFTP and the results will be managed by the client and notified, in case of significative problems to the competent authorities.

As described by the regulation, the contracts, positions and collaterals must be reported by the end of the day following the day on which the contract has been concluded, that is by 23.59.59 (T+1).

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Annex 3

PRICING OF THE ASSISTED REPORTING SERVICE

The fee due for the Assisted Reporting Service is 10.000€ per Year, upfront quarterly payment.

The fee is calculated with reference to each LEI shown in Annex 1, in other words the above-mentioned pricing is applied individually (and not collectively) to the notifications of each LEI.

Annex 4 Traceability

TRACEABILITY OF FINANCIAL FLOWS

[TO BE WRITTEN ON THE CLIENT'S LETTERHEAD]

Cassa di Compensazione e Garanzia S.p.A.

Via Tomacelli, 146 Roma

c.a. ccp-membership@euronext.com

Subject: Traceability of Financial Flows

Dear Sirs,

for the purpose of performing the obligations provided by Article 3, of Law No. 136 of 13th August 2010 ("*Piano straordinario contro le mafie*" / "Extraordinary Plan against Organized Crime"), as amended (hereinafter referred to as "L. 136/10"), and with regard to the Agreement entered into with Euronext Clearing on _____, relating to the service _____, I, the undersigned _____ in my capacity as legal representative or duly empowered person of _____ (registered name), with registered office in _____ (city), _____ (address), Fiscal Code and VAT Number _____ (hereinafter, "Client"), undertaking any and all broadest responsibility with regard to the truthfulness of the representations and statements reported below,

DO HEREBY REPRESENT THAT

- the Client matches the definition of «*stazione appaltante/commissioning body*» provided by Article 3, paragraph 33, of Legislative Decree No. 164 of 12th April 2006 (*Codice dei contratti pubblici relativi a lavori, servizi e forniture*/Code of public Contracts relating to works, services and supplies) for the purpose of the applicability of the provisions of Article 3, Law 136/10, as amended and, consequently, with reference to the relationship/s entered into with _____ Euronext Clearing,

I HEREBY NOTIFY THAT

- the Tender Identification Code/s (CIG)/ is/are the following _____ ;
 - the Single Project Code/s (CUP), where provided, is/are the following: _____ ;
- the client does not match the definition of «*stazione appaltante/commissioning body*» provided by Article 3, paragraph 33, of Legislative Decree No. 164 of 12th April 2006 (*Codice dei contratti pubblici relativi a lavori, servizi e forniture*/Code of public Contracts relating to works, services and supplies) for the purpose of the applicability of the provisions of Article 3, Law 136/10, as amended.

(place, date)

(Signature of the legal represented or duly empowered)