

POWER OF ATTORNEY

Euronext Clearing

The company

Having its statutory office at

Hereby represented by

Participant in the Securities Settlement System operated by the National Bank of Belgium (the “NBB-SSS”),

With BIC11

hereafter the “Participant”

WHEREAS

The National Bank of Belgium (NBB) incorporated under the laws of Belgium with BIC11 NBBEBEBB216, having its statutory office at Boulevard de Berlaimont 14, BE-1000 Brussels, registered with the registry of legal entities of Belgium under the number 0203.201.340 is the operator of the Securities Settlement System called “NBB-SSS”;

Cassa di Compensazione e Garanzia S.p.A (also, ‘Euronext Clearing’), a company incorporated under the laws of Italy, with registered office in Rome, Via Tomacelli no. 146, 00187 Roma, tax code no. 10977060960 and registration number at the Register of Companies of Rome no. 752154 is a central counterparty (CCP);

Monte Titoli S.p.A. (also, “Euronext Securities Milan” or “ESM”) incorporated under the laws of Italy with BIC11 MOTIITMMXXX, having its statutory office at Piazza degli Affari 6, IT-20123 Milano, registered under the VAT number IT10977060960, is a Central Securities Depository (CSD);

In accordance with the Euronext Clearing contractual framework, the Participant:

Is a Clearing Member of Cassa di Compensazione e Garanzia S.p.A. (also, “Euronext Clearing”);

Acts in its capacity of Settlement Agent of the following Clearing Member:

Denomination of the Clearing Member

Having its registered office at

Hereby represented by

As such, the Participant wants the settlement obligations deriving from Guaranteed or Non-guaranteed Trades carried out on securities settled in the NBB-SSS to be automatically performed by Euronext Clearing, acting through ESM, and on the Participant's Securities Account(s) opened in the books of the NBB and mentioned below (the "Specified Securities Account(s)"):

- Securities Account:
- Securities Account:
- Securities Account:
- Securities Account:
- Securities Account:
- Securities Account:
- Securities Account:
- Securities Account:

For this purpose, the NBB grants ESM technical privileges for the Specified Securities Account(s) and ESM grants technical privileges to Euronext Clearing;

FOR THIS PURPOSE, THE PARTICIPANT HEREBY GIVES A POWER OF ATTORNEY TO EURONEXT CLEARING, acting in its capacity of central counterparty (CCP), which will instruct through Monte Titoli S.p.A. (also, "Euronext Securities Milan"),

1. to send to T2S/NBB-SSS by means of SWIFT messages or through the T2S GUI/NBB-SSS RAMSES GUI settlement Instruction or Settlement Restriction on Securities held on Specified Securities Account(s) in order to comply with the settlement obligations deriving from the Guaranteed or Non-guaranteed Trades in Euronext Clearing (hereafter "Registered Settlement Instruction" and "Registered Settlement Restriction") and, in particular, to debit and/or credit any relevant Specified Securities Accounts causing the debit or credit the related T2S Dedicated Cash Accounts;
2. to amend parameters and/or cancel any Registered Settlement Instruction or Registered Settlement Restriction created following the point 1 in order to manage buy-ins, defaults service closures or any other technical reasons, in accordance with the Euronext Clearing Regulations and Instructions, or for any other technical reason which requires doing so;
3. to amend the process Indicator of a Registered Settlement Instruction (i.e. the Partial Settlement Indicator, the Auto-Collateralisation indicator, the settlement Priority or Link) or of a Registered Settlement Restriction created following the point 1;

4. to put on hold a Registered Settlement Instruction or a Registered Settlement Restriction created following the point 1;
5. to release the hold of a Registered Settlement Instruction or Registered Settlement Restriction created following the point 1.

The termination of this power of attorney must be notified in writing to NBB in accordance with the provisions of the NBB-SSS Terms and Conditions.

Authorized signature(s):

For the Participant, on

(If applicable) For the Clearing Member, on