
Operational Notice

26 March 2018

ON_19/2018

Operational communications regarding events managed by Monte Titoli

For the attention of:

Re:

ISSUERS AND THEIR AGENTS

Operational communications regarding events managed by MT

Dear Client,

As provided in the CSD Service Instructions in force since 26 March 2018, the deadline for notification to Monte Titoli of premature redemption operations for own financial instruments (including by reducing the Pool Factor) has been brought forward to “the third working day prior to the payment date”.

Listed below are the currently applicable deadlines for sending the relevant mandates, as indicated in the aforementioned Instructions:

OPERATION	DEADLINE
Shareholders' meetings	to be forwarded to Monte Titoli by the day after that on which the Issuer publishes the notice of meeting
Cash Distribution from Equities/funds	to be forwarded by the day after that on which distribution of the AMOUNTS was decided by the body responsible and in any event by the third working day prior to the date of payment
Cash Distribution of Interest	by the 4 th stock exchange trading day prior to the start of interest accruing date. For rates calculated subsequently, the day after the day on which they are calculated and in any event by and no later than 16:00 on the day before the relevant date of payment
Cash Distribution following partial or total early redemption	by the 4 th stock exchange trading day prior to the initial entitlement date or, where stipulated otherwise by the regulations of the security, by the third working day before the date of payment:
Option right issue	by the closure of the accounting day preceding the last day of cum dividend trading
Bonus right issuer	The mandate must be sent to Monte Titoli at least 3 working days before the date scheduled for commencement of the operation.
Continuous warrant exercise	warrant exercise suspension and reactivation periods flagged via the message “Mandates suspension/reactivation”, according to the indications in the prospectus or the conditions or the regulations. The message must be received by Monte Titoli by the end of the third working day before the scheduled suspension date
Other mandatory/voluntary type Events on capital and purchase right and/or obligation exercise	The mandate must be sent to Monte Titoli at least 3 working days before the date scheduled for commencement of the operation.

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In order to enable Monte Titoli to fulfil its reporting and instruction obligations for its Members, as previously announced in Market Notice No. 18/2017 of 10 February 2017, Issuers (and their relevant account operators) are requested to dedicate particular attention and cooperate in complying with the established deadlines for notification to Monte Titoli of corporate actions on centralised financial instruments.

Notifications must be sent to Monte Titoli using the telematic function available on the MT-X platform or, in the event of a contingency, using the measures indicated in the Instructions.

We wish to take this opportunity to remind Issuers that in the event of failure to comply with the deadlines indicated, they will be charged fees for late mandates/communications at the rate indicated in the current rate table.

For further information, please contact:

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