

Client Support

To all Clients

Subject: Availability of the statement of accounts by MT-X platform

Dear Client,

I'm pleased to inform you that, according to a roadmap of automation, Monte Titoli has reengineered the statement of account procedures in order to provide a real time reply to the request of daily and monthly statement of account, made by Issuers and Intermediaries.

The statements of financial instruments will be available on a daily basis on the MT-X platform in the "Received Messages" section. By specific, the daily statement of accounts (706 msg) is available either for issuers and intermediaries. The monthly statement (707 msg) is only available for Intermediaries.

The above mentioned reports are intended to be valid also to satisfy requests made on behalf of the external audit or the Authorities.

As a consequence, from 31 December 2011 requests to provide paper based forms will no more be accepted. Exceptions will only be made in event of contingency or in accordance with General Condition part I of the contract to participate in the Monte Titoli services.

For any further information to activate MT-X connection, please contact our Client Support (phone 02 33635640, e-mail client@montetitoli.it)

Kind Regards.

Monte Titoli S.p.A
General Manager
Alessandro Zignani