

Client Support

00333.25.01.2012.MT

To all participants in
Express II and its ancillary
services

**Subject: X-TRM: unavailability on test environment of the contracts
from TradElect platform**

Dear Client,

I would like to inform you that, contracts and negotiations concluded on the TradElect platform during X-TRM's test environment, from 20 to 24 February 2012, will not be available.

Please note test activities will be taking place for the following markets:

- Stock Market (MTA)
- MTA International
- Investment Vehicles Market (MIV)
- AIM
- ETFPlus
- MAC
- SEDEX
- Bond Market (MOT, EuroMOT, ExtraMOT)

During the indicated period, internal test activities related the link to MillenniumIT's new trading platform will be taking place.

For any further information, please contact our Service Support at 02.33635566 or at itps@montetitoli.it. In addition, our Client Support & Membership Department (02 33635640, e-mail client@montetitoli.it) will be available to answer any questions related to membership

Kind Regards

Monte Titoli S.p.A
Direttore Generale
Alessandro Zignani