

Spett.le
BANCA D'ITALIA
Sede di Milano
Via Cordusio 5
20123 Milano
Italy

CO-MANAGEMENT

(the "Co-Manager"),

registered office in _____

(address)

(town)

(state)

legally represented by _____,

holder of TARGET2 PM account wishes to co-manage the HAM account identified through BIC CODE _____, on behalf of other parties ("co-management") as set out in the attached agreement.

The Co-Manager:

- a) accepts and abides by the rules and conditions for co-management as set out in the attached agreement;
- b) will inform Banca d'Italia at the conclusion of every co-management agreement no less than fourteen working days before the legal effective date
- c) accepts that every co-management agreement shall be subject to the attached agreement;
- d) will transmit static data forms to the Central Bank with which the co-manager has subscribed the TARGET2 PM agreement; the Co-Manager shall also provide any new or updated static data forms;
- e) provides the following as its elected domicile and fax number:

(address)

(town) (state)

Fax number: _____
(international code) (country code) (town) (state)

SWIFT address: _____

PEC address: _____

_____, _____
(place) (date)

(legal representative)

Under Article 1341, paragraph 2 of the Italian Civil Code ("Codice Civile"), the Co-Manager understands and specifically accepts all terms and conditions of:

- Art. 2 - Legal effects and inhibitions;
- Art. 3 - Representation;
- Art. 5 - Withdrawals;
- Art. 7 - Electronic channels;
- Art. 8 - Communications between co-manager/co-managed and Banca d'Italia;
- Art. 9 - Notice of revocation and renunciation;
- Art. 10 - Termination of co-management;
- Art. 11 - Amendment procedure;
- Art. 12 - Governing law and jurisdiction;
- Art. 13 - Legal effects.

(legal representative)