

**SEDEX MARKET
BUY-IN [SELL-OUT] NOTICE**

_____ (place); _____ (date)

ADDRESSEE (SELLER) [BUYER]

Name of company: _____

C.C.

Borsa Italiana SpA
Market Surveillance Unit
Tel.: +39 02 7242.6327
Fax: +39 02 867422

Subject: Buy-in [Sell-out] notice

This buy-in [sell-out] notice is to inform you, as provided for by the Rules of the Sedex market of the decision to initiate the buy-in [sell-out] procedure against your company with reference to the failure to deliver the subject securities [cash] of the following contract concluded on the SEDEX market:

- NOR number of the settlement operation: _____
- Counterparty (CED Code): _____
- ISIN code of the financial instrument: _____
- Description of the financial instrument: _____
- Conclusion date: ___/___/_____ (day/month/year)
- Settlement date: ___/___/_____ (day/month/year)
- Quantity: _____
- Price: _____
- Value: _____

The buy-in [sell-out] procedure will be executed if the securities [cash] are not delivered within the time limits set out in the Instructions accompanying the Rules for the Market organised and managed by Borsa Italiana.

The buy-in [sell-out] procedure will be handled by the following Buy-in [Sell-out] Agent (name of company): _____

PASS-ON (if applicable) of the buy.in procedure

This is to inform you that the Buyer is subject, for the financial instrument in question, to a buy-in procedure initiated by _____ (specify only in the copy for Borsa Italiana), which has appointed _____ to act as Buy-in Agent.

Signature

SENDER (BUYER) [SELLER]

Company name: _____
Company address: _____
CED Code: _____
First name: _____
Family name: _____
Role in company: _____
Tel.: _____

Mobile phone (optional): _____

Fax: _____

E-mail: _____

DETAILS OF THE BUYER [SELLER] 'S SETTLEMENT AGENT [IF ANY]

Company name: _____

Company address: _____

CED Code: _____