CUSTOMER MANAGEMENT

0419-08.11.2010 MT

To the Clients of the Custody and
Settlement Services and related activities
Their seats

To the Associations
Their seats

Object: Connectivity Services – Abolition of the VPN system for linking to MT-X.

Dear Client,

Monte Titoli has always been engaged in improving its services supply, also through IT innovation and process up-grading.

In order to reach higher quality standard, further improve safety levels and increase efficiency in terms of performance, we are pleased to inform you Monte Titoli is going to migrate its IT systems from mainframe to open based architectures.

According to the most recent international market standards, the transition is also determined by the will to open clients access to non domestic Markets, including UK, via an only one system interface and an only one tool able to retrieve the information flow, independently on which markets trades have been concluded.

This is the reason why Monte Titoli has decided to dismiss the 3270 terminal while maintaing LU 6.2 protocol for a longer period, although considering the latter as a customization to encounter the needs of some of its clients.

The transition process will be gradual, as follows:

– Starting from 1 January 2011, both 3270 and LU6.2 will no longer be considered as standard protocols by Monte Titoli.
  - **the 3270** protocol will be tolerated till 31March 2011. After this date, it will be definitely abandoned and substituted by the *web,* through **X-TRM On-Line. Access to X-TRM On-line will only be possible** through digital certificates (HTTPS);

- **LU 6.2** will be dismissed only upon client request. Those wishing to continue using such protocol after 31/12/ 2011 will be contacted by Monte Titoli to check whether maintenance, on a customization basis, is possible..

For the above, we wish to call your attention on the fact that starting from 1January 2011, clients wishing to connect to X-TRM through the web (X-TRM On-Line) may do so only through the HTTPS solution..

In the same way, those that are already connected to MT-X via VPN, will be contacted in the next few days in order to migrate –free of charge – to HTTPS[1]. Starting from 1January 2012, Monte Titoli will only charge the certificate license maintenance fee amounting to €85,00 each.

Our Customer Relations Department is available for any information you may need at the phone number 02.33635640 or at the email address customersrelations@montetitoli.it.

Our Sales Team is pleased to give up-dates on initiatives dedicated to Issuing Companies. Please contact them at the phone number 02.72426504 or at the mail address pt.sales@londonstockexchange.com).

Best regards,.

MONTE TITOLI S.PA.
Head of Business Management
(Claudio Anfossi)

[1]Those subjects that use VPN has concentrator will be not interested in the migration.