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Testing guide on notification of ownership on request

Identification of last beneficial owners / April 2021

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TESTING GUIDE ON NOTIFICATION OF OWNERSHIP ON REQUEST: IDENTIFICATION OF LAST BENEFICIAL OWNERS

Testing guide on notification of ownership on request: Identification of last beneficial owners

According to the Instruction 05/2021, of April 14, of IBERCLEAR, a testing period is established in the TEST environment so that IBERCLEAR settlement entities and financial intermediaries can carry out the corresponding testing related to the identification of shareholders and last beneficial owners.

The testing period in the TEST environment will be established from 4 May 2021 to 4 June 2021, inclusive. Once the testing period has finished, new and specific disclosures requests will be able to be set up in the system in order to settlement entities and financial intermediaries can carry on with their testing processes.

1. List of securities ISIN codes

In relation to the testing, the following securities ISIN codes will be used in the disclosures requests which are set up in the system:

ISIN CODE	SECUTITY NAME
ES0144580Y14	IBERDROLA
ES0113900J37	BANCO SANTANDER
ES0116870314	NATURGY ENERGY GROUP

2. Information on notification of ownership on request

At the beginning of each week, new disclosures requests related to the identification of shareholders and last beneficial owners will be set up in the system in order to settlement entities and financial intermediaries can carry out the reporting of their securities balance of their accounts, with the aim of identifying the last beneficial owners of the financial intermediaries chain.

In order to carry out the identification of last beneficial owners, settlement entities will have to identify conveniently to those shareholders that are recognised as financial intermediaries in their securities accounts. In this case, settlement entities will have to identify them with the type of holding of the securities as "NOMI" in the shareholders reporting.

It should be pointed out that settlement entities must send the information related to the disclosure request to shareholders identified with the type of holding of the securities as "NOMI", so that these intermediaries send the mentioned information to the following chain of financial intermediaries, so on and so forth, with the aim of identifying the last beneficial owner.

The testing related to the disclosures requests that will be set up in the system will have the following information:

- Type of request: SHAREHOLDER & BENEFICIAL OWNER (function of the message "NEWM")

- RECORD DATE in the past and in the future

- Disclosure requests whose features can require or not the reporting the securities holding date

- REPLACEMENT of DEADLINE date of disclosures requests when the RECORD DATE is in the future (function of the message "REPL")

- CANCELATION of disclosures requests when the RECORD DATE is in the future (function of the message "CANC")

The list of weekly disclosures requests that are going to be set up in the TEST environment is described below. For these testing, the previously mentioned securities ISIN codes and features will be used.

REQUEST	FUNTION	RECORD DATE	SECUTITIESHOLDING DATE	REPL	CANC
1	NEWM	Past	No	No	No
2	NEWM	Past	Yes	No	No
3	NEWM	Future	No	Yes	No
4	NEWM	Future	Yes	No	No
5	NEWM	Future	No	No	Yes

3.   Notification of the request to settlement entities and financial intermediaries

Either once the disclosure request has been set up in the system or the features of the disclosure request has been replaced or cancelled, the disclosure request information will be sent to settlement entities through the communications channels and files format (HTITU12 and SEEV.045/SEEV.046 format) that settlement entities have established in the TEST environment.

Settlement entities will have to notify the information related to the disclosure request or the replacement or cancellation status to financial intermediaries registered in their securities accounts and identified with the type of holding of the securities as "NOMI".

In addition, financial intermediaries of a financial intermediaries chain will have to notify the information related to the disclosure request features to those financial intermediaries registered in their securities accounts, so on and so forth, with the aim of identifying the last beneficial owner.

4.   Reporting of the shareholders identification

Settlement entities will report the shareholders identifications according to the disclosure request features, identifying conveniently the shareholders through the type of holding of the securities, and using the current procedures.

5.   Reporting of the last beneficial owners identification

Financial intermediaries will report the clients that have balance in their securities account through the following options:

- Direct connectivity to IBERCLEAR

  Those financial intermediaries that have developed a direct connectivity to IBERCLEAR will be able to use the SEEV.047 format to report the ownership identification. In case of needing to cancel a reporting previously sent, they will be able to use the SEEV.048 format.

  In both cases, a reply file, SEEV.049 format, will be generated by the system to inform financial intermediaries if the reporting has been accepted or rejected.

Settlement entities that want to report on behalf of their clients the service related to the identification of last beneficial owners, using the same communications channels which they have currently established with IBERCLEAR to report the shareholders identifications, will not have to sign up for IBERCLEAR Electronic Office. The forms related to the TEST and REAL environment that entities must fill in and send to IBERCLEAR, just as the technical specifications, will be available on the IBERCLEAR website Member Area, in the section "Projects and Initiatives".

- Access through IBERCLEAR Electronic Office

Those financial intermediaries that have not developed a direct connectivity to IBERCLEAR will be able to sign up for IBERCLEAR Electronic Office, connecting to the following URL address via internet:

https://iberclear.indenova.eu/SedeElectronica/wizard.do#no-back-button

Financial intermediaries will report the ownership identification uploading the corresponding information. In this case, they will be able to use the SEEV.047 or HTITU13_CSV format through IBERCLEAR Electronic Office. The cancelation of reporting will be able to carry out through an available option in the screens of the Electronic Office, once the mentioned files formats have been uploaded and sent to the system.

6. Support

For any doubt or question related to this Guide, you could contact IBERCLEAR through the following e-mail address: Iberclear.SRD2@grupobme.es