

ANNEX 2. DISTRIBUTORS CONTRACT

In ..., on..., of... of 20..

[DISTRIBUTOR], duly constituted and in force, with tax identification number, with registered office, and in its name and representation authorised to grant this contract (hereinafter "Contract") by virtue of power...,

EXPOSES:

1.— That it is a credit institution or belongs to one of the categories of investment service entities that, where applicable, can provide custody and administration services of securities on behalf of third parties, if applicable: securities companies, securities agencies.

2.— That it meets the technical requirements and functional specifications established by IBERCLEAR.

For which purpose

MANIFESTS:

1. That it has decided to request the status of Distributor within the framework of IBERCLEAR's activity as the entity responsible for the administration of the registration and record-keeping of negotiable securities represented through systems based on distributed ledger technology.

2. That he/she knows, accepts, and undertakes to comply with all the terms of the Regulations, Circulars, Instructions, and Procedure Manuals approved by IBERCLEAR and undertakes to accept the successive versions and modifications of the Regulations, Circulars, Instructions, and Manuals of IBERCLEAR that are in force at any given time, assuming the duty to be aware of all the aforementioned regulations.

3. That he/she knows and accepts that the condition of Distributor is personal and non-transferable, committing not to assign his/her position, nor to transfer to any third party the rights and obligations corresponding to him/her as a Distributor.

4. That it assumes the responsibility of properly identifying its clients with respect to those who request the opening of individual third-party accounts, collecting from them reliable

documentation and the information that is necessary for the proper management of said accounts, and will update the obtained information with the frequency required by the applicable regulations.

5. That assumes responsibility for damages that may arise from errors in the transmission of information and non-compliance with the regulations governing the system.

6. That you know and accept that this Contract is governed by Spanish law and that in accordance with it, it will be interpreted and applied.

That for the resolution of any conflicts that may arise between the parties in relation to the interpretation, validity, or fulfilment of this Contract, the parties, waiving any other jurisdiction that may correspond to them, will submit these issues to legal arbitration which will be regulated in accordance with the provisions of the Spanish Arbitration Law, Law 60/2003, of December 23. An arbitrator will be appointed by mutual agreement between the parties and, if this is not possible, each party will designate an arbitrator and these arbitrators, in turn, will designate a third party, who will act as President.

In the event that one of the parties does not appoint an arbitrator within five (5) calendar days following the communication of the initiation of the arbitration procedure (which, in any case, will be within fifteen (15) calendar days from the notification of not having reached an agreement), the arbitrator appointed by the party that has done so will be understood to be accepted as the arbitrator by the party that has waived its right to appoint one, and therefore the arbitration will be conducted by only one arbitrator.

The designation will be communicated by any means that provides proof of its receipt to the arbitrator or arbitrators, for their acceptance. If the arbitrator or arbitrators have not accepted in writing before the person who appointed them, within fifteen (15) calendar days from the day following their notification, it will be understood that they do not accept the appointment. Therefore, in the event that either party has appointed an arbitrator and they do not accept such designation, the corresponding party will have a final period of five (5) calendar days to appoint a new arbitrator. Once the designations made by the arbitrator or arbitrators are accepted, they will have a period of twenty (20) calendar days to issue the arbitral award.

The arbitration procedure will take place in Madrid and in Spanish.

The parties expressly undertake to comply with the arbitral award that is issued.

For all matters that, by legal imperative, cannot be submitted to arbitration or, if applicable, for the judicial formalisation of arbitration, the parties, waiving any other jurisdiction that may correspond to them, submit to the Courts and Tribunals of the city of Madrid.

And in proof of agreement with the foregoing, they sign this Contract in duplicate.

**By Sociedad de Gestión de los Sistemas
de Registro, Compensación y
Liquidación de Valores, S.A. Unipersonal**

By the Distributor

(IBERCLEAR)

Signed:

Signed:

By signing, the representatives or contact persons signing this Contract and its annexes (hereinafter, "Interested Parties") acknowledge that their personal data provided, such as identifying information (name, surname, DNI number, documentation accrediting representation and signature), will be processed by the Data Controller (Iberclear) for the purpose of enabling the development, execution, fulfilment, and control of this Contract between the Parties. Personal data will not be transferred to third parties, unless required by law or necessary for the execution of this Contract. Based on legitimate interest for internal administrative purposes and for the proper management and maintenance of the contractual relationship, the personal data of Interested Parties may be communicated to companies within the BME Group to which Iberclear belongs. The existence of international data transfers to Switzerland, where SIX Group AG and other companies of the SIX Group to which BME belongs are located, is foreseen. Switzerland has been declared by the European Commission as a country with an adequate level of protection. The existence of automated decisions and profiling is not foreseen.

Personal data will be kept for the duration of the contractual relationship and, subsequently, for the periods during which any type of legal liability may arise.

The Interested parties are aware that they may exercise, at any time, the rights of access, rectification, deletion, opposition, limitation of processing, and portability by writing to the Data Protection Officer of Grupo BME, Plaza de la Lealtad, 1, 28014 Madrid or via email at protecciondedatos@grupobme.es, and may contact the Spanish Data Protection Agency (www.aepd.es) for any claims related to the processing of their personal data.

In the event that any Interested Party provides personal data of other individuals, they agree to provide the information contained in this clause to them.

ANEX. DISTRIBUTOR GENERAL DATA

GENERAL DATA

Corporate name:
Tax identification number (NIF / VAT / Tax ID):
Legal entity identifier: LEI
Nationality:
Registered office: Full address (City, postal code, street, number, etc ...)

Identification of the Distributor's account in which the settlement of invoices corresponding to the services provided by IBERCLEAR will be carried out:

IBAN Code

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