

**STATEMENT OF AUTHORITY FOR MORGAN STANLEY MTF
SPAIN**

We, (the Clearing Participant), hereby inform you that the Trading Participant, as indicated under "full name and address of the Trading Participant" is authorised, to conclude in our name trades in all securities traded in the Spanish home market:

Clearing Participant Name

Address

City Post Code

Country

Netting across all platforms (Aquis Exchange, Cboe Europe Equities Chi-X Europe, Sigma X MTF, Euronext Block, Turquoise and UBS MTF) : YES NO *

** An additional column in the spreadsheet should be added and populated for netting across platform purposes. When netting across platforms is required, the additional column must remain blank but if no netting is carried out, the corresponding platform should be indicated*

These trades, when concluded, will be binding on us in accordance with the Clearing Participant Agreement and the Clearing Rules.

This authorisation comes into force on (date):

This authorisation is limited to Trades concluded with the Trading BIC as mentioned under "BIC of Trading Participant". The authority granted by this Statement of Authority may be suspended or terminated by notice to the Trading Participant with immediate effect.

Notwithstanding the above, we hereby confirm to EuroCCP that they may rely on this Statement of Authority until its suspension or termination will have been confirmed by EuroCCP in accordance with chapter 5.2.2 of the Clearing Rule Book.

Level of netting requested for Trades in Spanish securities and registered in the House account:

Directional Netting or Full Netting (excluding strange nets)

Default Registration Name (BIC or COD number)

We accept that securities will be delivered or received in the default Registration Name specified above in case no, incomplete or incorrect additional registration information is provided to EuroCCP, or if the information is provided after the deadline as specified in the Regulation Settlement. We accept all consequences of incomplete or incorrect registration information and all consequences of the delivery of such information after the deadline as specified in the Regulation Settlement or not in accordance with the delivery details as specified in the Regulation Settlement.

Trading Participant Name

Full name and address of the Trading Participant:
 Address
 City Post Code
 Country

BIC of Trading Participant:

BIC of Clearing Participant:

Date and place of signing by Clearing Participant:

Date:

Place:

Authorised signature(s) Clearing Participant.

Date and place of signing for receipt by EuroCCP:

Date:

Place:

Authorised signature(s) EuroCCP.