FORM OF APPLICATION FOR THE STEP LABEL AND DECLARATION OF ADHERENCE TO THE STEP MARKET CONVENTION

Issuer’s name and address

To the European Money Markets Institute and Euribor ACI

For the attention of the STEP Secretariat

by e-mail : info@step-market.org

Date

Dear Sir,

On behalf of [NAME OF ISSUER], I hereby apply for the Short-Term European Paper label (STEP label) in relation to [NAME AND TYPE OF PROGRAMME] programme.

For this purpose, the STEP Secretariat is requested to consider the attached STEP information package which has been compiled according to the requirements contained in the STEP Market Convention and the template available on the STEP Market website ([www.stepmarket.org](http://www.stepmarket.org)). Terms not otherwise defined herein shall have the same meaning as in the STEP Market Convention.

To the knowledge of the issuer, the information contained in the STEP information package submitted to the STEP Secretariat, does not at the date hereof contain any misrepresentation which would make it misleading.

The most recent validation of the annual accounts of [NAME OF THE ISSUER] took place on [DATE].

The issuer(s) applying for STEP (Short-Term European Paper) label in relation to its/their programme hereby declare(s) that he has/they have been fully informed of the terms and conditions of the STEP Market Convention and undertake(s) to fully comply with its provisions.

The issuer(s), by applying for the STEP label, accept(s) without reservation the obligations and other terms of the STEP Market Convention and agree(s) to operate its programme in accordance with the Convention.

If the STEP label is granted, and without prejudice to the possible withdrawal of STEP label, the eligible data provider, as defined in Article 1.10.3 of the STEP Market Convention, and the STEP Secretariat are expressly authorised to receive, process and transmit to the European Central Bank (**ECB**) the data concerning the issuer and its programme, including the programme’s credit rating(s), and the issues made under the programme.

On behalf of the issuer, I also expressly authorise the ECB to use such data for statistical purposes, in particular, to produce and publish aggregated and individual statistical information on volumes and aggregated statistical information on yields[[1]](#footnote-1) while protecting the confidentiality of the individual price data. The issuer(s) also authorise(s) the ECB to use the data for non-statistical purposes contributing to the implementation of monetary policy or the analysis of financial stability.

The ECB does not assume any liability for the accuracy of this data or for any loss suffered by third parties by their reliance thereon as a guide for making investment decisions. Furthermore, neither the ECB, nor any national central bank belonging to the European System of Central Banks, shall be held liable by the issuer for any liability arising from activities relating to the implementation and application of the STEP Market Convention.

The issuer acknowledges and agrees that the involvement of Euribor ACI, *association internationale sans but lucrative*, with registration number 0465.220.809 (**Euribor ACI**) and the European Money Markets Institute, association internationale sans but lucrative, with registration number 0465.0750408 (**EMMI**) and the STEP Secretariat does not imply a view as to the financial soundness or creditworthiness of issuer as to the accuracy of the information provided by it.

The issuer expressly acknowledges and agree that (i) Euribor ACI, (ii) the European Money Markets Institute, (iii) the STEP Market Committee and the STEP Secretariat and (iv) their members, directors, officers, employees, agents, advisors and representatives (the **Relevant Entities**) shall not be liable to the issuer for any act, default, omission or negligence in relation to the implementation, performance or the application of the STEP Market Convention (including, but not limited to, the procedure for the granting and withdrawal of the STEP Label), except in case of wilful misconduct. The Relevant Entities shall not, in any case, be liable to the issuer for any indirect, consequential loss or damage, for any missed profits or opportunities, for any increased costs or expenses or more onerous conditions incurred in relation to transactions, ventures, investments or projects.

The Issuer hereby also declares that the following information will be provided to the persons whose personal data[[2]](#footnote-2) is included in the information memorandum or whose personal data is otherwise transferred to the STEP Secretariat:

Date, Place of signature, Signature

[Signed, on behalf of the issuer/s, or by a duly authorised person to represent the issuer/s]

1. The term “aggregated statistical information” means statistical information that does not allow reporting agents or any other legal person, entity or branch to be identified, either directly from their name, address or from an officially allocated identification code, or indirectly through deduction, thereby disclosing individual information, provided the individual information is of confidential nature. [↑](#footnote-ref-1)
2. The STEP Secretariat attaches great significance to the protection of privacy and processes personal data in accordance with the European General Data Protection (GDPR) and all other applicable European and national regulations on data protection and privacy.

   The STEP Secretariat processes personal data based on its contractual obligations under the Market Convention on Short-Term European Paper and based on its legitimate interests for the following purposes: assessing the Issuer's application for the STEP label, operation of the STEP Label (including without limitation, the publication of the STEP information memorandum) and assisting the ECB in the provision of the STEP statistics.

   The legitimate interests of the STEP Secretariat in processing personal data is the proper operation of the STEP label. This legal basis is combined with the application of the following processing principles: (i) the transparency we provide on the processing activity, (ii) the rights you have in relation to the processing activity, (iii) the professional nature of the personal data and (iv) our privacy by design approach.

   For more information on the processing of your personal data and on your rights as data subjects, individuals whose personal data are set out in the Information Memorandum can consult the STEP Secretariat’s privacy statement by clicking on this link https://www.stepmarket.org/web/step-privacy-statement.html. [↑](#footnote-ref-2)