

Real Time Market Data

Order Form

01 JANUARY 2022– VERSION 5.0



BORSA ITALIANA

1. Data Protection

The personal data provided in this order form will be used by Borsa Italiana SpA ("BIT") and/or any of its group companies (id est, any company which, directly or indirectly (i) exercises control over BIT, (ii) is controlled by BIT or (iii) is subject to common control, direct or indirect, with BIT, where the meaning of control is construed according to paragraph 13 of the International Accounting Standards no. 27 (IAS 27) (together with BIT, the "Group") for the purposes of providing the products, services and data that you have ordered and enabling the Group to perform its business activities in accordance with BIT's Privacy Policy, available on its website. You agree and confirm that you have procured for an appropriate notice to be made available to the relevant data subjects and have obtained any necessary consents or authorisations required to permit Group to use such personal data for such purposes.

By ticking the box(es) below, you also agree to the personal data provided being used:

by BIT to send messages about similar BIT products and services;

and

by the Group to send messages about Group products and services,

and confirm that you have obtained all necessary consents from the relevant data subjects to permit Group to carry out the marketing activity set out in this paragraph.

2. Customer Details

Company Name:

Street Address:

Town:

Telephone:

County:

Post Code:

Country:

2.1 Invoicing Details

Contact Name:

Position:

Telephone:

Email:

Street Address:

Town:

County:

Post Code:

Country:

VAT Number:

**SDI Code or PEC (certified mail address)
only for Italian Company:**

2.2 Order Details

Technical Contact:

Position:

Telephone:

Email:

Technical Contact:

Position:

Telephone:

Email:

3. Subsidiaries

Please provide details of any subsidiaries (as defined in Section 1159 of the Companies Act 2006) to which Data will be provided below (please include company name, address and percentage stake held):

4. Data Supply

If you wish to receive data directly from the Group, please ensure you complete Appendix A of this order form.

If you do not receive data directly from the Group please enter the name of your data supplier(s) below:

Name of supplier(s):

5. Non-Display Usage

Where appropriate, Customers are required to classify use of data in non-display 'trading based activities'.

Examples of 'trading based activities' include: semi-automated or automated order/quote generation; order pegging including reverse pegging, mid bid / offer pegging, limit order pegging; price referencing for trading purposes (excluding in the operation of an ATP); smart order routing to facilitate trading; arbitrage; order management; execution management; semi-automated or automated pre-trade risk assessments or verification processes; electronic order flow and liquidity management system; market making; 'black box' trading; program trading; algorithmic trading¹; operating multilateral trading facilities/dark pools, systematic internalisers.

All Customers are required to complete, as appropriate, the type and level of BIT real time data used for non-display purposes:

- **Principal**
Customers whose internal Non-Display Usage is for the purpose of (or includes) trading based activities as 'principal'.
- **Client Facilitation**
Customers whose internal Non-Display Usage is for the purpose of (or includes) trading based activities to facilitate customer business.

¹ PoV algorithmic trading, VWAP/MVWAP/TWAP strategies, target close strategies, monitoring trading strategies, direct market access (DMA trading), implementation shortfall trading, basket trading.

- **Trading Platforms**

Customers whose Non-Display Usage is for the purpose of (or includes) the operation of trading platforms including but not restricted to systematic internalisers/multilateral trading facilities.

			Principal	Client Facilitation	Trading Platforms
AFF	Level 1	A1			
	Level 2	A2			
		A3			
		A4			
		A5			
DER	Level 1	A1			
	Level 2	A2			
		A3			
		A4			
		A5			
MOT	Level 1	A1			
	Level 2	A2			
		A3			
		A4			
		A5			
COMMODITIES (AGREX and IDEX) markets	Level 1	A1			
	Level 2	A2			
		A3			
		A4			
		A5			
ETF PLUS	Level 1	A1			
	Level 2	A2			

		Principal	Client Facilitation	Trading Platforms
ETF PLUS		A3		
		A4		
		A5		
Euronext Growth Milan	Level 1	A1		
	Level 2	A2		
		A3		
		A4		
		A5		
Euronext STAR Milan	Level 1	A1		
	Level 2	A2		
		A3		
		A4		
		A5		

Please tick the following box if you are a new Customer of a Non-Display Usage Licence above, as you may be eligible for an initial 50% discount of the applicable Charges for the first 12 months from the Effective Date of the Order subject to the terms of the Agreement:

See Schedule B for the detailed pricing policy for this type of usage.

Please provide details of the Non-Display usage application in the space below:

6. Other applications Business Activities Licences

Other Applications usage only applies to non-trading based customer activities.

Please complete, as appropriate, the type and level of BIT real time data used within applications for the purposes of one or more of the non-trading based activities including, but not limited to, risk management, quantitative analysis, fund administration, portfolio management.

	1-3 Applications	4-6 Applications	7-10 Applications	Unlimited Applications
Borsa Italiana Level 1				
Borsa Italiana Level 2				
ETF PLUS Level 1				
ETF PLUS Level 2				
Euronext Growth Milan Level 1				
Euronext Growth Milan Level 2				
Euronext STAR Milan Level 1				
Euronext STAR Milan Level 2				
COMMODITIES markets Level 1				
COMMODITIES markets Level 2				

Where you have not used the "Level 2" data in the maximum number of Applications, you may use the same type of "Level 1" data in the remaining number of Applications permitted for that type of "Level 2" data.

For example: if you use "Borsa Italiana Level 2" data in two Applications and "Borsa Italiana Level 1" data in one Application, then the appropriate banding to tick is "1-3 Applications" for "Borsa Italiana Level 2".

Please provide details of any other usage in the space below:

See Schedule B for the detailed pricing policy for this type of usage.

7. Direct Reporting

Please only complete this section if you have been authorised by BIT to directly report data usage.

Before ticking the box below, please ensure you have discussed direct reporting with your Group contact.

Please tick the following box if you wish to enter into a direct reporting relationship with BIT and you have been authorised accordingly by BIT:

Upon successful completion of this market data agreement, you will be liable under the attached terms and conditions as a Direct Reporting Customer.

8. Redistribution Licences

Please only complete this section if you intend to redistribute Group data to third-party individuals or organisations.

Before completing this section, please refer to Schedule B for the detailed pricing policy and descriptions of redistribution licences.

If you are not receiving data direct from the Group, please enter the name of your data supplier(s) below:

Name of supplier(s):

Upon successful completion of this market data agreement, you will be liable under the attached terms and conditions as a Redistributor of BIT Data. Please note that an explanation of the redistribution licences is available in Schedule B. Please select the licences required from the matrix below:

Redistribution Licences Data	Level 1		Level 2			
			A2	A3	A4	A5
AFF						
DER						
MOT						
ETF PLUS						
Euronext Growth Milan						
Euronext STAR Milan						
COMMODITIES (AGREX and IDEX) markets						
Post-trade data						
AFF Post – trade data						
DER Post – trade data						
MOT Post – trade data						
Last Trade Price						
Number of End Customers						
Calculation and Distribution of Indices/Benchmarks						
1-10 (including public website distribution)						
11-50						
51-100						
101-250						
251-400						
401-700						
>700						

Number of End Customers	Calculation and Distribution of Derived Data other than Indices/Benchmarks			
1-10				
11-50				
51-250				
>250				
Alternative Trading Platform Licences Data	Raw Data ATP	Derived Data ATP	Level 1	Level 2
AFF				
DER				
MOT				
NUMBER OF END CUSTOMERS				
1-500				
501-2000				
2001-5000				
5001-10000				
> 10000				
Investor Relations Licence	number of IR Websites			

Please select the Delayed Data or After Midnight Data licences required from the matrix below:

Delayed Data	Level 1	Level 2			
		A2	A3	A4	A5
AFF					
DER					
MOT					
ETF PLUS					
Euronext Growth Milan					
Euronext STAR Milan					
COMMODITIES (AGREX and IDEX) markets					

After Midnight Data	Level 1	Level 2			
		A2	A3	A4	A5
AFF					
DER					
MOT					
ETF PLUS					
Euronext Growth Milan					
Euronext STAR Milan					
COMMODITIES (AGREX and IDEX) markets					

9. Live date

If the live date is not the signatory date of this market data agreement, please specify a live date in the following field:

10. Special Instructions

Please provide details of any special instructions in the space below:

TERMS OF PAYMENT

Bank Transfer

SEPA Direct Debit

11. Authorization

We understand and agree that all services provided hereunder are subject to the Terms and Conditions and the Schedules which form part of this agreement:

SIGNED ON AND BEHALF OF THE CUSTOMER:

Position:

Name:

Confirmation (for Group use only)

Your order is hereby confirmed and accepted.

SIGNED FOR AND ON BEHALF OF BORSA ITALIANA S.P.A.:

Name:

Date:

Appendix A: Real Time Data Enablements

If you wish to receive data directly from BIT you must complete this section by selecting the data you require from the following list:

Data Sets	Level 1 / A1		Level 2			
			A2	A3	A4	A5
AFF						
DER						
MOT						
COMMODITIES (AGREX and IDEX) markets						

For information purposes, the map below correlates to the technical data sets for the services in Schedule B:

AppID	Description	Commercial Data Set
GROUP TICKER PLANT		
Market Data Group (Primary feed)	Market Data Group (Secondary feed)	
H	Euronext Milan (sector IFMB)	
I	Euronext Milan (sector not IFMB), SEDEX (Covered Warrants, Certificates)	AFF Data Levels A1, A2, A3, A4, A5
J	ETFplus (ETF, ETC, ETN and Open End Funds)	
K	MOT, EuroMOT, ExtraMOT	MOT Data Levels A1, A2, A3, A4, A5
L	IDEM (Group A)	DER Data Levels A1, A2, A3, A4, A5
M	IDEM (Group B)	DER Data Levels A1, A2, A3, A4, A5

Description	Commercial Data Set
HSV F	
IDEM	DER Data Levels A1, A2

CONTACT

Market Data Team

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