

Borsa Italiana S.p.A.
IDEM Market
Piazza degli Affari, 6
20123 Milan
Italy

Date:

Re: Borsa Italiana Membership General Condition Part I and II (the “Membership Agreement”) - Proprietary Trading Program: Nominated Client Programs Application

The Client, a company incorporated in,
with registered office in....., in person of its legal representative,
..... (hereinafter the “**Client**”)

WHEREAS

- The Client is a member of the IDEM market managed and organized by Borsa Italiana;

APPLIES

to the following Nominated Client Program for its end-user client number¹ identified with the TraderIDs (hereinafter, the “**Nominated Client**”)

(tick the appropriate box):

- Proprietary Trading Program - Nominated Client on FTSE MIB index futures and FTSE MIB index mini-futures as indicated in the Price List for Trading Services of Borsa Italiana (hereinafter, the “**Price List**”)

¹ Progressive number to identify the end-user client for which the Client is submitting this Application.

The Client acknowledges that any order sent through the above TraderIDs is solely generated from the proprietary trading flow of the Nominated Client indicated above, which is not a member of IDEM market.

In consideration of the above the Client agrees

- to be fully liable vis-a-vis Borsa Italiana in relation to the Nominated Client's activity on the markets managed and organised by Borsa Italiana. Article 8 of the General Condition Part I shall apply to the Nominated Client Program requested;
- to recognise savings provided by Borsa Italiana in relation to the Nominated Client Program to the Nominated Client;
- to inform Borsa Italiana by email to Blit-Membership@euronext.com where the Nominated Client is no longer to be included in the Nominated Client Program within 15 days prior to the calendar month that the Nominated Client should no longer be included in the Program requested;
- to request cancellation of the relevant TraderIDs when informing that the Nominated Client is no longer to be included in the Nominated Client Program.

Borsa Italiana reserves the right to withdraw the Nominated Client Programs at any time informing the Client with 15 days written notice in advance.

This request is strictly related to the Membership Agreement in place between the Client and Borsa Italiana and therefore shall terminate in case of termination, for any reason, of the Membership Agreement.

The Membership Agreement shall remain unchanged, valid, in full force and effect between the Client and Borsa Italiana in relation to the provision of the trading services on the markets managed and organised by Borsa Italiana and the provision of the Membership Agreement shall also apply *mutatis mutandis* to this Nominated Client Program and Nominated Client Application as described herein.

The Client
