

Borsa Italiana Markets

BORSA ITALIANA MEMBERSHIP APPLICATION FORM

PLEASE NOTE

By executing this admission request, the Applicant acknowledges and agrees that the signed and digital version of the request including the Declaration of Applicant as sent to Blit-membership@euronext.com, shall constitute evidence of the conclusion and acceptance of the terms of a legally binding membership agreement between the parties.

1. INTRODUCTION

This application form (“**Application**”) is submitted by the intermediaries who want to become members of Borsa Italiana markets (“**Applicant(s)**”).

Please complete this form and return it, digitally signed, to the Borsa Italiana Membership Department (“**the Membership Department**”) at the following e-mail address:

Membership Department

email: BLt-Membership@euronext.com

PEC: membershipitaly@PEC.euronext.com

Applicants should ensure that, where relevant, they have the appropriate regulatory authorisation(s) to conduct business on the Borsa Italiana markets.

2. DETAILS OF APPLICANT

Applicant’s statutory name and legal form	
LEI code	
Registered address	
Switchboard telephone no.	
Website address	

3 AUTHORISED REPRESENTATIVE

The Applicant hereby (please tick the relevant box):

☐ Appoints as Authorised Representative the following persons:

Surname	
First name(s)	
Telephone (office)	
Mobile phone	
Email (office)	

Specimen of signature of the Prospective Authorised Representative	
---	--

Surname	
First name(s)	
Telephone (office)	
Mobile phone	
Email (office)	

Specimen of signature of the Prospective Authorised Representative	
---	--

☐ Confirms as Authorised Representative the current one(s) already registered with Borsa Italiana

Please note

- An Authorised Representative is the person whose duties are detailed in EURONEXT NOTICE 2-01 as amended in March 2023.
- All existing and known Authorized Representatives will also be appointed as Administrators of MyEuronext for the 'Members' domain, as specified in the MyEuronext Terms & Conditions.

3 BUSINESS PER MARKET

Please indicate which Borsa Italiana market(s) are being applied for:

Cash Markets¹

<input type="checkbox"/> Euronext Milan
<input type="checkbox"/> Euronext MIV
<input type="checkbox"/> Euronext Growth Milan
<input type="checkbox"/> ETFplus
<input type="checkbox"/> BitGEM
<input type="checkbox"/> TAH
<input type="checkbox"/> ATFund
<input type="checkbox"/> SeDeX
<input type="checkbox"/> MOT
<input type="checkbox"/> Euronext Access Milan
<input type="checkbox"/> Euronext Derivatives Milan
<input type="checkbox"/> EUROTIX <input type="checkbox"/> as Intermediary (not on principal basis) <input type="checkbox"/> as Intermediary on principal basis <input type="checkbox"/> as Market Maker <input type="checkbox"/> as Specialist

¹ The markets operated by Borsa Italiana S.p.A. will be migrated on to the Euronext trading platforms in phases. This Membership Application Form will come into force following the same migration phases. For market included in phase 3, Euronext Derivatives Milan, the entry into force is expected on March 25, 2024. . This Membership Application Form shall only be used by the Applicant wishing to become member after migration.

4. DECLARATION OF APPLICANT

This Declaration and Application for becoming member of the Borsa Italiana markets is made by the Applicant to Borsa Italiana (the Applicant and Borsa Italiana being, collectively, “**the Parties**”).

In consideration of (i) Borsa Italiana examining and processing this Application and (ii) the Applicant co-operating with the Borsa Italiana and furnishing it with all the necessary information in support of this Application, the Parties hereby agree that this Declaration shall be legally binding upon the Parties.

This Declaration and this Application, and the legal relationships deriving from it, shall be governed pursuant to Articles 1341 and 1342 of the Italian Civil Code, as well as the terms of this Application and the relevant Borsa Italiana Rulebooks, which the Applicant declares it understands and accepts, having examined all relevant materials herein and on the Borsa Italiana website.

In addition, by this declaration, the Applicant agrees that it will provide all the information and/or notifications required under the Application procedure (including this Application), the Borsa Italiana Rulebooks, and/or by applicable law and regulation, and, where applicable, through a dedicated digital platform named “*MyEuronext*” which is managed and powered by Euronext Technologies SAS, a member of the Euronext Group and a third party supplier. In this respect the Applicant confirms that it has entered into a separate agreement with Euronext Technologies SAS setting out the terms and conditions for access to and use of the “*MyEuronext*” platform.

Interpretation

The terms used in this Application shall have the meanings ascribed to them herein or by the Borsa Italiana Rulebooks, as applicable. The masculine gender shall include the feminine and the singular shall include the plural and vice versa.

Admission as a Member

We understand that the individual identified as the Authorised Representative shall be our point of contact for all matters arising in relation to this Application and our on-going membership of Borsa Italiana.

We understand that our membership of Borsa Italiana markets under this Application will not commence until (i) we have completed this Application to the satisfaction of Borsa Italiana and, where applicable, have provided such additional information as is, and entered into such agreements as are, required by Borsa Italiana, including the Trading Platform Access Agreement with Euronext N.V governing use of and access to the Euronext trading platform (“**TPAA**”).

We understand that our membership or any trading or other privileges arising from such membership may not be transferred, assigned or encumbered by or on behalf of the Applicant except with the prior written approval of Borsa Italiana where such transfer, assignment or encumbrance is expressly provided for in the Borsa Italiana Rulebooks.

We understand and agree that in the event of our acquisition by or merger with another company, or the transfer to another entity of our relevant business unit to which this Application refers, we will give to Borsa Italiana reasonable advance written notice of the effective date of such merger, acquisition or transfer.

We agree to pay the fees and charges applicable in accordance with the terms published by Borsa Italiana.

We understand that in order to maintain our membership we must organise and control our affairs in a responsible manner in accordance with the Borsa Italiana Rulebooks, and to this end that we must have staff who are fit and proper with suitable authorisation/qualifications and experience in order to implement and maintain adequate internal procedures and controls.

We hereby agree that all intellectual property rights of any kind (whether registered or unregistered) in any Market Data shall remain exclusively the property of Borsa Italiana and/or Euronext and their affiliated companies, suppliers and licensors. For the purposes of this provision, we understand and agree that “Market Data” means market information including, without limitation, quotes, prices, volumes, time stamps, and other data in respect of, amongst other things, indices and securities, bonds, futures contracts, option contracts, commodities and other financial instruments, which is (i) marketed by Borsa Italiana and/or Euronext and/or any of their affiliated companies and (ii) received by the Member either directly or indirectly.

Compliance with Borsa Italiana Rulebooks

If we are approved as a Member, we agree to comply with and be bound by the Borsa Italiana Rulebooks from time to time in force, and any obligations imposed by Borsa Italiana pursuant to the Borsa Italiana Rulebooks.

Confidentiality of Data

We understand that any information provided by or on behalf of us during the application for membership shall be kept confidential by Borsa Italiana for an indefinite period and shall not be disclosed to any third party without our prior written approval except where permitted by the Borsa Italiana Rulebooks or required by applicable law or regulation.

We acknowledge that, by way of exception to the above, the obligations referred to in the previous paragraph shall not prevent the communication or dissemination of such data and information by Euronext and/or Borsa Italiana in anonymous and aggregate form, or any communication to third parties providers that needs such information to ensure the performance and continuation of the membership arrangements, or any communication to other companies within the Euronext Group, at all times in compliance with applicable law and regulation.

In addition, the following data shall be published on the Euronext and/or Borsa Italiana website: name of the company, registered address, company website, keyboard phone number, markets where the company is authorised to trade, capacity, and dedicated FirmID.

Borsa Italiana owns all data and information that (i) are transmitted by the Applicant in relation its trading activity; and/or (ii) are generated on the markets, both as elementary data and aggregated data (i.e. data resulting from processing of elementary data using algorithms) and/or (iii) pertain to the markets and/or financial instruments and are made available to the Applicant or come into the Applicant’s possession as a consequence of trading.

Data Protection Provisions

Notwithstanding the Confidentiality clause above, we confirm that we have read and understood the Privacy Statement of Euronext and Borsa Italiana, accessible at: <https://www.borsaitaliana.it/varie/privacy/privacy.en.htm> (“the Privacy Statement”). This outlines how and why our personal data may be processed by Borsa Italiana and/or Euronext when we, or a company with which we are connected, engage with Borsa Italiana and/or Euronext or avail of their services. If we are acting on behalf of a company engaging with or availing of the services of Euronext and/or Borsa Italiana, we agree and understand that we must ensure that the Privacy Statement has been brought to the attention of all persons whose personal data Borsa Italiana and/or Euronext may process in the course of their relationship with such company (e.g. agents, officers, employees and other personnel).

Settlement of Disputes

We acknowledge and agree that disputes between us are regulated by the Borsa Italiana Rulebooks.

Limitation of Liability

We acknowledge that this Application is between us and Borsa Italiana and Euronext shall incur no liability to us hereunder. We further acknowledge that liability of Borsa Italiana shall exist only for losses that are the immediate and direct consequence of wilful misconduct or gross negligence on the part of Borsa Italiana.

We must send a report within 10 (ten) calendar days, under penalty of foreclosure, from the day on which we became aware, or should have become aware using proper due diligence, of the occurrence of a loss-producing event we deem should be indemnified by Borsa Italiana. Failure to respect such time limit shall result in the lapsing of our rights in this regard. The report shall contain a precise indication of the time at which the loss-producing event occurred, the circumstances under which it occurred, and an assessment of the loss produced. The related supporting documentation, including in relation to the size of the loss incurred and consequent claim, must be received by Borsa Italiana within 20 (twenty) calendar days of the expiration of the time limit referred to above.

Without prejudice to any liability that Borsa Italiana may have, we shall hold harmless Borsa Italiana in the event of claims for damages consequent upon actions by third parties, including other applicants, from any claim made in relation to deeds or actions inherent in the performance of the membership relationship and shall authorise Borsa Italiana to file a third-party claim against it pursuant to Article 106 of the Italian Code of Civil Procedure.

The Parties agree that no liability shall exist for non-performance of obligations deriving from the this Application and the legal relationship if such non-performance is due to events beyond the control of the non-performing Party, including, but not limited to those caused by wars, rebellions, pandemics, terrorist attacks, earthquakes, floods, fires or other causes of force majeure, national or local strikes (including at company level), electrical outages or interruptions and/or malfunctioning of electronic data carrier services due to faults in data transmission lines provided by persons other than Borsa Italiana or provided by third parties or impediments or obstacles caused by legislative or administrative measures or judicial acts.

We acknowledge and agree to give effect to all the instructions issued by competent authorities. This may lead to temporary suspensions and delays in the performance of the obligations of Borsa Italiana or otherwise variation or modification in their performance; we shall nonetheless be required to perform our obligations under this application form, recognise the legal relationships deriving from it, and pay all fees due to Borsa Italiana.

Governing Law and Counterparty

The governing law and jurisdiction of this Declaration, the application for Membership and the legal relationships deriving from it shall be governed by Italian law. The counterparty to this Application shall be Borsa Italiana.

We certify that the statements in our application for membership and in this Declaration are true and complete, and we agree to comply with and be bound by the Borsa Italiana Rulebooks as may be amended from time to time.

WE UNDERSTAND THAT WILFUL FALSIFICATION, MISREPRESENTATION, OR OMISSION OF ANY MATERIAL FACT REQUIRED TO BE STATED CONSTITUTES CAUSE FOR DENIAL, SUSPENSION, OR REVOCATION OF MEMBERSHIP.

Applicant's/Member's Statutory Name	
Signature of Authorized Person	
Print full name	

Job title	
Date	

Pursuant to and for the purposes of Articles 1341 and 1342 of the Italian Civil Code, the Applicant expressly accepts:

- the following provisions of this Application: *Settlement of Disputes - Limitation of Liability - Governing Law and Counterparty*;
- the following provisions of the Borsa Italiana Rules: Art. 3.1.3 (Requirements for participation), Art. 3.2.1 (Continued satisfaction of the requirements of participation), Art. 3.3.1 (Rules of Conduct), Art. 3.3.2 (Transmission of orders to the market), Art. 3.3.3 (Technical breakdowns of market intermediaries' systems), Art. 3.4.3 (Measures to protect the market), Art. 3.4.4 (Measures against market intermediaries), Art. 3.4.5 (Procedures for verifying violations), Art. 3.4.6 (Review of measures), Art. 3.4.7 (Disclosure to the public of measures), Art. 6.1.1 (Controls and measures concerning trading), Art. 6.1.2 (Measures concerning trading parameters, hours and phases), Art. 6.1.3 (Handling of input errors), Art. 6.1.4 (Handling of technical breakdowns), Art. 7.2 (Disputes submitted to the courts), Art. 7.3 (Other disputes), Art. 7.4 (Appeals Board), Art. 7.5 (Board of Arbitration);
- the following provisions of the Euronext Growth Milan Market Rules: Artt. 1016 and 1017 (Suspension and exclusion from trading), Sec. 130.3 (Limitation in the choice of the third party used by the member for the management of the technological services), Art. 1021 (Suspension and limitations from trading on the market), Art. 1100.2 (Suspension of a member upon request of the intermediary admitted to settlement), Art. 1400 (Restriction to the negotiation rights vis-a-vis third parties), Artt. 6010 and 6040.2 (Suspension from trading), Artt. C010, C011, C012 (Suspension and exclusion from trading), Artt. C021 and C023 (Deadlines to submit a written brief), Art. C030 (Term of appealing for decisions), Art. C070 (Jurisdiction), Artt. C080, C100, C101 e C102 (Arbitration) and Art. C081 (Conditions to proceeding);
- the following provisions of the Euronext Access Milan Market Rules: Artt. 1017 and 1018 (Suspension and exclusion from trading), Sec. 130.3 (Limitation in the choice of the third party used by the member for the management of the technological services), Art. 1021 (Suspension and limitations from trading on the market), Art. 1100.2 (Suspension of a member upon request of the intermediary admitted to settlement), Art. 1400 (Restriction to the negotiation rights vis-a-vis third parties), Artt. 6010 and 6040.2 (Suspension from trading), Artt. C010, C011, C012 (Suspension and exclusion from trading), Artt. C021 and C023 (Deadlines to submit a written brief), Art. C030 (Term of appealing for decisions), Art. C070 (Jurisdiction), Artt. C080, C100, C101 and C102 (Arbitration), Art. C081 (Conditions to proceeding);
- the following provisions of the Borsa Italiana Bit Gem and TAH: Artt. 1016 and 1017 (Suspension and exclusion from trading), Sec. 130.3 (Limitation in the choice of the third party used by the member for the management of the technological services), Art. 1021 (Suspension and limitations from trading on the market), Art. 1400 (Restriction to the negotiation rights vis-a-vis third parties), Artt. 6010 and 6040.2 (Suspension from trading), Artt. C010, C011, C012 (Suspension and exclusion from trading), Art. C021 e C023 (Deadlines to submit a written brief), Art. C030 (Term of appealing for decisions), Art. C070 (Jurisdiction), Artt. C080, C100, C101 and C102 (Arbitration), Art. C081 (Conditions to proceeding);
- the following provisions of the Borsa Italiana SeDex Market Rules: Sec. 130.3 (Limitation in the choice of the third party used by the member for the management of the technological services), Sec. 234 (Suspension and revocation of financial instruments), Artt. 1016 and 1017 (Suspension and exclusion from trading), Art. 1021 (Suspension and limitations from trading on the market), Art. 1100.2 (Suspension of a member upon request of the intermediary admitted to settlement), Art. 1400 (Restriction to the negotiation rights vis-a-vis third parties), Artt. 6010 and 6040.2 (Suspension and exclusion from trading), Artt. C010, C011, C012 (Suspension and exclusion from trading), Artt. C021

and C023 (Deadlines to submit a written brief), Art. C030 (Term of appealing for decisions), Art. C070 (Jurisdiction), Artt. C080, C081 (Conditions to proceeding), C100, C101 and C102 (Arbitration).

- the following provisions of the Borsa Italiana EuroTLX Markets Rules: Art. 3.2 (Admission to trading and start of operations), Art. 3.3 (Participation requirements), Art. 3.8 (Verification activity and co-operation), Art. 4.4 (Continuous trading), , Art. 6.2 (Market Maker and/or Specialist obligations), Art. 7.1 (Settlement), Art. 8.1 (Controls and measures concerning trading), Art. 8.2 (Actions on parameters, hours and on trading), Art. 8.3 (Management of errors), Art. 8.4 (General Conditions), Art. 8.5 (Intervention by Borsa Italiana), Art. 8.7 (Conditions for Suspension), Art. 8.8 (General Conditions), Art. 8.9 (Conditions for Termination), Art. 8.10 (Stressed market conditions), art. 9.1 (Measures taken against Market Intermediaries and issuers), art. 9.2 (Procedures for verifying violations), art. 9.3 (Review of measures), art. 10.1 (Applicable Law), art. 10.2 (Disputes referred to Judicial Authority), art. 10.3 (Other Disputes), art. 10.4 (Appeals Board) e art. 10.5 (Board of Arbitration).
- the following provisions of the Borsa Italiana ATFund Market Rules: Sec. 130.3 (Limitation in the choice of the third party used by the member for the management of the technological services), Sec. 234 (Suspension and revocation of instruments), Artt. 1016 and 1017 (Suspension and exclusion from trading), Art. 1021 (Suspension and limitations from trading on the market), Art. 1100.2 (Suspension of a member upon request of the intermediary admitted to settlement), Art. 1400 (Restriction to the negotiation rights vis-a-vis third parties), Artt. 5010 and 5040.2 (Suspension and exclusion from trading), Artt. C010, C011, C012 (Suspension and exclusion from trading), Artt. C021 and C023 (Deadlines to submit a written brief), Art. C030 (Term of appealing for decisions), Art. C060 (Jurisdiction), Artt. C080, C081 (Other disputes), C100, C101 and C102 (Board of Arbitration).

WILFUL FALSIFICATION, MISREPRESENTATION, OR OMISSION OF ANY MATERIAL FACT REQUIRED TO BE STATED CONSTITUTES CAUSE FOR DENIAL, SUSPENSION, OR REVOCATION OF MEMBERSHIP

Applicant's/Member's Statutory Name	
Signature of Authorized Person	
Print full name	
Job title	
Date	