

Pricelist for Non-Executing Broker service

Pursuant to art. 3.3.4 of the Rules

Effective 1 September 2018



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1. Annual fee to access the service

IDEM: IDEM Equity and IDEX Non-Executing Broker (IDEM-NEB)	5,000 € 2,500 €, in case the NEB is also a member of IDEM
IDEM Equity Non-Executing Broker (IDEM Equity-NEB)	5,000 € 2,500€, in case the NEB is also a member of IDEM
IDEX Non-Executing Broker (IDEX-NEB)	500 €

The annual fee is charged on a pro-rata basis in the month the NEB accesses the service, and then at the beginning of each year.

The annual fee includes:

- Membership and subscription to the service
- VPN Internet connection
- for the IDEX Non-Executing Broker, up to 2 Front End BTS service with automatic confirmation (BTS IDEX-NEB)
- for the IDEM Equity Non-Executing Broker, 1 standard Front-Office User²

Connectivity services different from VPN Internet connection, including the access to the service through a Service Provider, are not comprised in the above mentioned annual fee. Related fees are defined in the Price List for trading services, which includes also the fees for the additional logical linkups.

2. Concessions

Clients are exempted from the payment of the annual fee for the IDEM Equity Non-Executing Broker service until 30 June 2019.

IDEX Non-Executing Brokers receive a rebate equal to the 25% (twenty-five per cent) of the trading fee applied to both legs of the IDEX contracts that they report on behalf of IDEX

¹ VPN Lan-to-Lan Internet connection. Internet connection is at the intermediary's expense. The VPN Internet connection is not included in case the NEB is also a member of the IDEM market.

² The Front-Office User is not included in case the NEB is also a member of the IDEM market.

members (the “**Rebate**”). Such Rebate is calculated on the trading fee net of any possible discount Borsa Italiana might concede to IDEX members³.

³ The concession of any discount on the trading fee is determined by Borsa Italiana according to objective and non discriminatory criteria. For further information, please contact Energy and Commodities team at the following email address: IDEX@borsaitaliana.it

3. Payment instructions

The above-described fees have to be paid by direct debit from a bank current account, value dated 30 days from the date of issue of the invoice of Borsa Italiana.

To this end, within 10 (ten) days from the communication sent by Borsa Italiana of the receipt of the Request for Service, the Party must instruct its bank to pay invoices issued by Borsa Italiana automatically.

If the Company has its registered office abroad and payment by this method is technically impossible, it must pay its fees by bank credit transfers within 30 days of the date of issue of the invoice to: Borsa Italiana S.p.A. at Deutsche Bank S.p.A. (branch 460 - Via San Prospero 2, 20121 Milano) – account number 000000770111 ABI 03104, CAB 01600 IBAN IT98Y031040160000000770111, SWIFT ADDRESS DEUTITMMIL.

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Borsa Italiana S.p.A.
Piazza Affari, 6
20123 Milano