



Order Form

Service Provider Information

Name /Corporate name _____ (hereinafter, the "**Client**")

Registered office in _____ Country _____

Address _____ Postal code _____

VAT number _____ Tax code _____

Tel. _____ Fax _____

Certified email (PEC) _____

First name and last name of Legal Representative _____

Email of the Legal Representative: _____

Invoicing Information

Name /Corporate name _____

Registered office in _____ Country _____

Address _____ Postal code _____

VAT number _____ Tax code _____

Tel. _____ Fax _____

Administration Manager _____

According to the Law 27 December 2017 no. 205 and the Italian Tax Agency Measure 30 April no. 89757, as subsequently amended and implemented, related to the electronic invoice duty, the Client (residing or based in Italy), communicates:



<i>Certified email (PEC) or</i>	
<i>Addressee Code (Codice Destinatario)</i>	

in order to receive the electronic invoice by the Interchange System (Sistema di Interscambio or SdI) according to one of the above mentioned systems.

By signing this Order Form, the Client:

a) declares that it has in place with Borsa Italiana S.p.A. ("Borsa Italiana") a valid and effective Service Provider Agreement; and

b) requests from Borsa Italiana to be provided (for a transitional period, in connection with the migration of the markets operated by Borsa Italiana onto the Euronext Optiq trading platform) with the following services to connect to the Borsa Italiana market infrastructure (tick the appropriate box(es))

("Services"):

- the **Connectivity Service, through the new Client Managed Connectivity** of Borsa Italiana and Euronext, the Client having in place with Euronext Technology s.r.l. an agreement for Client Managed Connectivity Services; or
- the **Connectivity Service, through the new Client Managed Connectivity** of Borsa Italiana and Euronext, the Client NOT having in place any agreement with Euronext Technology s.r.l. for Client Managed Connectivity Services; or
- the **Connectivity Service, through the new Euronext Colocation at Aruba ITDC3**, the Client having in place with Euronext Technology s.r.l. an agreement for Colocation Services.

c) requests from Borsa Italiana to allow its Affiliates, specified in the respective Attachment to this Order Form, to also make use of or have access to the Services. For the purpose of this Order Form, "**Affiliates**" means a person (including legal entity) who, directly or indirectly, Controls, is Controlled by, or is under common Control with Borsa Italiana or the Client respectively, and "**Control**", "**Controls**" and "**Controlled by**" means (i) the ownership of

more than fifty percent (50.0%) of the capital or of the voting shares of the company or entity concerned, or (ii) the ability to appoint the majority of the members of the management board of such person.

Applicable provisions

This Order Form between the Client and Borsa Italiana shall be governed, pursuant to Articles 1341 and 1342 of the Italian Civil Code, by the General Terms and Conditions for Connectivity Services ("**General Conditions**") and relevant attachments attached hereto ("**Attachments**"), and by the Policy, as defined in the General Conditions. This agreement shall be deemed to be entered into at the time this Order Form is signed by both the Client and Borsa Italiana. The Services will be provided by Borsa Italiana to the Client as from the date notified by Borsa Italiana to the Client in writing (including via email) ("**Services Start Date**").

The Client acknowledges that it received the Privacy Information notice provided by Borsa Italiana, as data controller, pursuant to Articles 13 and 14 of EU General Data Protection Regulation No. 679/2016 ("**GDPR**") and to have made this notice available to its employees and/or officers for the processing of their personal data for the purposes listed therein. The privacy information notice of Borsa Italiana is available at:

<https://www.borsaitaliana.it/varie/privacy/privacy.en.htm>

The IT Form annexed hereto as an Attachment, which the Client must duly complete with technical information related to the Services required, forms an integral part of this Order Form.

Pursuant to and for the purposes of Articles 1341 and 1342 of the Italian Civil Code, the Client expressly accepts the following provisions of the General Terms and Conditions for Connectivity Service by means of the signature below: Art. 4 (Term and termination); Art. 5 (Fees); Art.6 (Liability), 8 (Amendments to the General Conditions); Art. 10 (Applicable Law and Compulsory Arbitration); and Art. 12.3 (Assignment).

Date:	Date:	Date:
On behalf of EURONEXT :	On behalf of the CLIENT	On behalf of the CLIENT <i>(optional for second signatory)</i>
Signature:	Signature:	Signature:
Name:	Name:	Name:
Title:	Title:	Title:

The parties hereby agree to enter into this Order Form on the terms set out and referred to in this Order Form. The Client confirms that it has read the terms of this Order Form.

Date:	Date:	Date:
On behalf of EURONEXT :	On behalf of the CLIENT	On behalf of the CLIENT <i>(optional for second signatory)</i>
Signature:	Signature:	Signature:
Name:	Name:	Name:
Title:	Title:	Title:

This Order Form, duly completed and signed, shall be sent via post (and in advance via email, as appropriate), together with the IT Form attached, to:

BORSA ITALIANA S.p.A.,

Connectivity Team - Piazza degli Affari, 6, 20123 Milan - Italy

Email: **connectivityteam@euronext.com**

Certified email (PEC): **borsa@pec.borsaitaliana.it**



IT FORM

Attachment to the Order Form - Connectivity Services -

1 CONNECTIVITY SERVICES VIA THE NEW CLIENT MANAGED CONNECTIVITY

The below sections must be completed for each Client site

CLIENT SITE #1 - PREMISES FROM WHICH THE CLIENT WILL CONNECT

CLIENT SITE NAME	_____
ADDRESS	_____
STREET #:*	_____
POSTAL CODE:*	_____
CITY:*	_____
COUNTRY:*	_____

TECHNICAL CONTACT

NAME:*	_____
JOB TITLE:	_____
TELEPHONE#:*	_____
MOBILE PHONE#:	_____
EMAIL:*	_____

ADDRESS	_____
STREET #:*	_____
POSTAL CODE:*	_____
CITY:*	_____
COUNTRY:*	_____

* *Mandatory*



CONNECTIVITY SET-UP FOR SITE #1

SITE #1 (applicable for all ports)			
Select your bandwidth	Existing ports:	<input type="checkbox"/> 1 Gbps	<input type="checkbox"/> 10 Gbps
	New ports:	<input type="checkbox"/> 100 Mbps	<input type="checkbox"/> 1 Gbps <input type="checkbox"/> 10 Gbps

Note 1: The selected bandwidth for each port will be used for both unicast and multicast traffic.

Depending on the Feed you would like to receive on each port, please specify the Euronext site/PoP you would like to be connected to and how many ports for each selected Euronext site/PoP:

MULTICAST DATA	FEED A	FEED B
	In Bergamo:	In Bergamo:
	<input type="checkbox"/> Aruba: nr _____	<input type="checkbox"/> Aruba: nr _____
	In London:	In London:
	<input type="checkbox"/> InterXion: nr _____	<input type="checkbox"/> Slough LD4: nr _____

COMMENT



CLIENT SITE #2 - PREMISES FROM WHICH THE CLIENT WILL CONNECT

CLIENT SITE NAME	_____
ADDRESS	_____
STREET #:*	_____
POSTAL CODE:*	_____
CITY:*	_____
COUNTRY:*	_____

TECHNICAL CONTACT (if different from site 1)

NAME:*	_____
JOB TITLE:	_____
TELEPHONE#:*	_____
MOBILE PHONE#:	_____
EMAIL:*	_____

ADDRESS	_____
STREET #:*	_____
POSTAL CODE:*	_____
CITY:*	_____
COUNTRY:*	_____

* Mandatory

CONNECTIVITY SET-UP FOR SITE #2

SITE #2 (applicable for all ports)			
Select your bandwidth	Existing ports:	<input type="checkbox"/> 1 Gbps	<input type="checkbox"/> 10 Gbps
	New ports:	<input type="checkbox"/> 100 Mbps	<input type="checkbox"/> 1 Gbps <input type="checkbox"/> 10 Gbps

Note 1: The selected bandwidth for each port will be used for both unicast and multicast traffic.





Depending on the Feed you would like to receive on each port, please specify the Euronext site/PoP you would like to be connected to and how many ports for each selected Euronext site/PoP:

MULTICAST DATA	FEED A	FEED B
	In Bergamo:	In Bergamo:
	<input type="checkbox"/> Aruba: nr _____	<input type="checkbox"/> Aruba: nr _____
	In London:	In London:
	<input type="checkbox"/> InterXion: nr _____	<input type="checkbox"/> Slough LD4: nr _____

COMMENT _____

CLIENT SITE #3 - PREMISES FROM WHICH THE CLIENT WILL CONNECT

CLIENT SITE NAME _____

ADDRESS _____

STREET #:* _____

POSTAL CODE:* _____

CITY:* _____

COUNTRY:* _____

TECHNICAL CONTACT (if different from site 1 and site 2)

NAME:* _____

JOB TITLE: _____

TELEPHONE#:* _____

MOBILE PHONE#: _____

EMAIL:* _____





ADDRESS	_____
STREET #:*	_____
POSTAL CODE:*	_____
CITY:*	_____
COUNTRY:*	_____

* Mandatory

CONNECTIVITY SET-UP FOR SITE #3

SITE #3 (applicable for all ports)				
Select your bandwidth	Existing ports:	<input type="checkbox"/> 100 Mbps	<input type="checkbox"/> 1 Gbps	<input type="checkbox"/> 10 Gbps
	New ports:	<input type="checkbox"/> 100 Mbps	<input type="checkbox"/> 1 Gbps	<input type="checkbox"/> 10 Gbps

Note 1: The selected bandwidth for each port will be used for both unicast and multicast traffic.

Depending on the Feed you would like to receive on each port, please specify the Euronext site/PoP you would like to be connected to and how many ports for each selected Euronext site/PoP:

MULTICAST DATA	FEED A	FEED B
	In Bergamo: <input type="checkbox"/> Aruba: nr _____	In Bergamo: <input type="checkbox"/> Aruba: nr _____
	In London: <input type="checkbox"/> InterXion: nr _____	In London: <input type="checkbox"/> Slough LD4: nr _____

COMMENT	_____
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2 CONNECTIVITY SERVICES VIA THE NEW EURONEXT COLOCATION

TECHNICAL CONTACT

NAME:*	_____
JOB TITLE:	_____
TELEPHONE#:*	_____
MOBILE PHONE#:	_____
EMAIL:*	_____
ADDRESS	_____
STREET #:*	_____
POSTAL CODE:*	_____
CITY:*	_____
COUNTRY:*	_____

* *Mandatory*

CONNECTIVITY SET-UP FOR COLOCATION:

Please specify the ID of the cabinet to be connected to Borsa Italiana:

General Terms and Conditions for Connectivity Services

The contractual relationship between Borsa Italiana and the Client (the "**Agreement**") with regard to the provision of the Services requested by the Client in the Order Form (the "**Service**") is governed by these General Conditions and the relevant Attachments and Policy (as defined below).

In case of any conflict between any of the conditions of the Order Form, the General Conditions, an Attachment or the Policy, the following ranking applies: the content of the Order Form prevails over the General Conditions, which in turn prevail over the Attachments, which in turn prevail over the Policy.

The Agreement shall be construed as entering into force from the moment at which both parties have signed this Order Form (the "**Commencement Date**").

1. – OBJECT

1.1 The object of this Agreement is the provision of the Services as further specified in the document named "*Borsa Italiana new connectivity options – Technical Description*", which is made available by Borsa Italiana and can be found using the following link: <https://www.borsaitaliana.it/borsaitaliana/gestione-mercati/connettivita/connettivita.htm> ("**Policy**"). For the avoidance of doubt, the Policy forms a part of this Agreement and any amendments thereto must be in accordance with article 8 below.

1.2 The Client acknowledges that Borsa Italiana may engage third parties in the discharge of activities necessary for the provision of the Service, it being understood that Borsa Italiana shall remain liable vis-à-vis the Client for the activities discharged by such suppliers.

1.3 The Client declares and warrants that it is in possession of all the necessary authorisations, licences and certifications necessary for receiving the Service.

1.4 Intellectual Property Rights in the Services or developed by Borsa Italiana in relation thereto, shall be considered the exclusive property of Borsa Italiana. For the purpose of these General Conditions “**Intellectual Property Rights**” means all intellectual property rights (including, but not limited to, patents, copyrights, trade secrets, database rights, design rights, goodwill, domain names, trade secrets, and trademark rights), whether registered or not, and including applications for registration thereof, rights in know-how and moral rights.

2. – UNDERTAKINGS BY BORSA ITALIANA

2.1 The Services shall be provided in compliance with these General Conditions and relevant Attachments and Policy. The obligations by Borsa Italiana under this Agreement shall not be construed as fitting any particular purpose for the Client (i.e. “*obbligazioni di mezzi*”).

2.2 Borsa Italiana shall discharge its obligations under this Agreement in accordance with standard market practices, with professional diligence and in compliance with applicable laws and regulations.

2.3 Should the Services be interrupted, suspended, delayed or subject to anomalies, in whole or in part, Borsa Italiana, shall, with prior written communication to the Client (including via email) if reasonably possible, do what is reasonably necessary in its opinion (acting reasonably) in order to resolve such problems.

2.4 For the purposes of the previous paragraphs, Borsa Italiana declares and warrants the following:

- a) It is the owner or has valid title on the material and immaterial assets used in the performance of the Services free of any liens or encumbrances by third parties;
- b) It possesses all technology, experience, competent personnel and the IT instruments necessary and fit for the provision of the Services;
- c) It is in possession of all the necessary authorisations, licenses and certifications (where appropriate) for purpose of the provision of the Services.

3. – UNDERTAKINGS BY THE CLIENT

3.1 The Client undertakes the following:

- a) to promptly inform Borsa Italiana of any dysfunction, defect, disservice in the provision and utilisation of the Services that materially affects the Client's ability to use the Services;
- b) to allow Borsa Italiana access to the Client's cabinets, where reasonably required, regarding any intervention on the equipment and/or apparatus used by Borsa Italiana in the provision of the Services subject to the Client's reasonable confidentiality and security requirements;
- c) to discharge all the preliminary and functional activities necessary for the provision of the Services, as indicated in the IT Form, attached to the Order Form;
- d) to request the written consent of Borsa Italiana for marketing material to third parties having commercial purposes, including media publications, relating to the Services and that directly refer to Borsa Italiana. The Parties shall agree on any common marketing initiatives relating to the Services;
- e) to promptly inform Borsa Italiana of any non-compliance by the Client with the requirements necessary for the provision of the Service, as well as any required modification of the content of the Order Form;
- f) to use the Services in accordance with the terms of the Agreement (including any reasonable written instructions of a technical nature from Borsa Italiana) solely for the purposes of connecting to Borsa Italiana market infrastructure as set forth in the Agreement (including the relevant Attachments and Policy), and for the purpose of performing its activities as Service Provider according to the Service Provider Agreement that the Client has in place with Borsa Italiana.
- g) To ensure that its Affiliates authorised under the Agreement to make use of or have access to the Services comply with the terms and conditions of this Agreement and be liable towards Borsa Italiana for any breach of any such Affiliate hereunder.

4. – TERM AND TERMINATION

4.1 This Agreement shall be in force starting from the Commencement Date, and shall continue thereafter until terminated as set forth in this Agreement. Borsa Italiana shall make the Services available from the Service Start Date. Either Party may terminate this Agreement by giving 30 (thirty) calendar days of prior written notice to the other Party in the manner specified in article 7.1.

4.2 This Agreement shall terminate automatically, pursuant to article 1454 of the Italian Civil Code in the following cases:

- a failure of payment by the Client for a period exceeding 90 (ninety) calendar days, from the due date subject to notice by Borsa Italiana of Client's failure to pay any such outstanding fees;
- a material breach by either Party of its obligations pursuant to this Agreement and that material breach not being remedied by the respective Party within thirty (30) calendar days from receipt of written notice of the breach from the other Party.

Notwithstanding the aforementioned, Borsa Italiana reserves the right to suspend the Services immediately acting reasonably (a) during the investigation of an actual or suspected material breach by the Client (including any of its Affiliates) pursuant to this Agreement, including but not limited to any late, partial or non-payment, or any violation of the use restrictions applicable to the Services, or (b) if otherwise allowed for under Applicable Law. In the event that Borsa Italiana exercises its right to suspend the Services pursuant to this provision it shall, whenever reasonably practicable and acting in good faith, give prior notice of such suspension to the Client. Borsa Italiana shall not suspend the Client's use of a Service in relation to any non-payment without observing a notice period of at least fourteen (14) calendar days. Any such suspension of the Services by Borsa Italiana shall not prejudice any of the other rights Borsa Italiana or any of its Affiliates have under the Agreement (or under such other relevant agreement when applicable), nor shall such suspension create any liability for Borsa Italiana or any of its Affiliates towards the Client, or any of its Affiliates or its customers regarding the consequences thereof for the Client, its Affiliates or its customers.

4.3 The Agreement shall be terminated automatically, with no need for a prior notice, in the event of bankruptcy, or the subjecting of either Party to insolvency or other bankruptcy proceedings. Additionally, this Agreement shall immediately

terminate upon completion of the migration to the Euronext Optiq trading platform, based in the data centre in Italy managed by Euronext, of the market(s) operated by Borsa Italiana in relation to which the Client has been accredited by Borsa Italiana for providing connection to the Borsa Italiana market infrastructure according to the Service Provider Agreement. Borsa Italiana shall provide the Client with prior written notice of the anticipated completion date for the aforementioned migration.

4.4 The termination of this Agreement pursuant to this article 4, shall not prejudice any other rights or remedies, to which either Party may be entitled hereunder, or pursuant to provisions of law of general application, and shall not prejudice any rights or obligations of either Party, which had arisen prior to the date of termination.

4.5 By way of derogation from paragraph 4.1, in case of amendments referred to in article 8, the Client may terminate the Agreement in the manner specified in article 7.1 by giving Borsa Italiana the relevant communication within the time established by Borsa Italiana in the communication containing the text of the amendments of the General Conditions referred to in article 8.2. In the case of amendments made pursuant to article 8.3, the advance notice of termination may be communicated up to 13:00 CET on the trading day for Borsa Italiana preceding the effective date of the amendment.

4.6 In all the cases of termination referred to in paragraph 4.5 – provided the termination becomes effective before the application of the amendments it is based on – the contractual conditions previously in force shall apply to the Client.

4.7 If the termination notice is provided after the expiration of the time limits specified in the preceding paragraphs, the termination shall not take effect unless Borsa Italiana waives the time limit established in its favour.

5. - FEES

5.1 For the provision of the Services, the Client shall pay Borsa Italiana the fees set out in the Attachment hereto, according to the terms indicated therein. Any and all payments once made are irrevocable and the Client shall not be entitled to any (partial) repayment thereof, unless and to the extent explicitly stated otherwise in the Agreement.

5.2 Borsa Italiana shall invoice the Client for all fees due to Borsa Italiana hereunder. A Borsa Italiana invoice shall be deemed to be correct and binding upon the Client, save in the event of manifest error. If the accuracy of any invoice is contested, the Client shall be obliged to raise its objections within thirty (30) calendar days of the date of such invoice. If the accuracy of any invoice is contested on the basis of good faith by the Client it can withhold payment on the contested amount pending reconciliation of the contested amount, though payment of the amount not in dispute shall be made by Client within the applicable payment term. In the event that it is established that the Client's complaint was correct and that the Client was overcharged by Borsa Italiana, Borsa Italiana shall correct the invoice and – where such amount was already paid by the Client – refund the overcharged amount(s) to the Client or (upon Borsa Italiana's discretion) provide a service credit for the overcharged amount(s) without unreasonable delay.

5.3 Should the Client not pay within the terms set forth the amounts due to Borsa Italiana hereunder, default interest shall accrue automatically on the overdue amounts, with no need for any further written request, at EURIBOR three-month rate increased by 2 (two) percentage points.

5.4 All fees set forth in Attachment 2 exclude Taxes (as such term is defined below) which may be payable thereon. Such Taxes will be added to the fees as appropriate, at the rate prescribed under applicable law. The Client shall be liable for payment of any and all such Taxes and the Client shall pay the Taxes to Borsa Italiana at the same time as and in addition to the relevant fees. If any such Taxes are required to be withheld or deducted from any payment, the Client shall make such withholding or deduction and pay such additional amounts as are necessary so that, after withholding or deducting such Taxes, Borsa Italiana receives a net amount equal to the full amount which would otherwise have been receivable had no such deduction or withholding been required. For the purpose hereof "Taxes" means any and all value added, goods and services, sales, use, consumption, telecommunications, withholding and other taxes, duties, charges, levies, fees or other similar governmental charges.

6. - LIABILITY

6.1 Borsa Italiana shall be responsible vis-à-vis the Client for any damage of a contractual nature solely when such damage is a direct result of behaviours qualifying as fraud, gross negligence or wilful misconduct on the part of Borsa Italiana.

6.2 The Client shall submit to Borsa Italiana, under penalty of foreclosure, a(n) (initial) notice of the breach by Borsa Italiana within four (4) months after the day when the Client has become aware, or should have become aware by using ordinary diligence, of the occurrence of the damaging event.

6.3 Except to the extent of any liability that Borsa Italiana may have to the Client, the Client shall hereby hold harmless Borsa Italiana, in the event of claims for damages by third parties, including other Clients, arising out of or in connection with any breach by the Client of its obligations under the Agreement or of applicable law in relation to the agreement or any of the Services, unless and to the extent such damage arises from Borsa Italiana's fraud, wilful misconduct or gross negligence. The Client shall authorise Borsa Italiana to file a third-party claim against it pursuant to Article 106 of the Italian Code of Civil Procedure.

6.4 Neither Party shall be responsible or liable to the other for any delay or failure to fulfil any obligation hereunder to the extent that such delay or failure was due to any event or cause beyond a Party's reasonable control affecting the performance of its obligations hereunder including but not limited to earthquake, fire, storm, flood, explosion, riot, civil commotion, terrorism, accident, war, strike, embargo, governmental requirement, civil or military authority, breakdown of plant or machinery, failure of a utility service or transport network, act of God, industrial disputes and acts or omissions of providers of telecommunications services, and could not have been reasonably prevented or mitigated by such Party.

7. – COMMUNICATIONS BETWEEN THE PARTIES

7.1 Without prejudice to article 8, any notice relating to the performance of this Agreement shall be made in writing, by registered letter with return receipt requested or by courier or first-class mail or by email to the addresses indicated in the Order Form or as may have been modified by a Party by communicating a change in respect thereof to the other Party in writing.

7.2 Any notices shall be deemed received at the time of arrival at the address of the addressee (if made by registered letter with return receipt requested or by first-class mail or by courier) or on the date resulting from the transmission receipt (if made by email). For any ordinary correspondence having a technical-operating character, the Parties accept the use of electronic mail (email).

8. – AMENDMENTS TO THE GENERAL CONDITIONS

8.1 The Client acknowledges and accepts that Borsa Italiana may modify or supplement any provision of the General Conditions, including the Attachments and Policy in accordance with this article 8, without prejudice to article 4.5.

8.2 Borsa Italiana shall inform the Client of such amendments by sending an email to the Client, to the address provided in the Order Form, as modified and communicated to Borsa Italiana, containing the notification of the changes at least 30 (thirty) calendar days before the effective date of the amendments. In such communication Borsa Italiana shall specify the time within which the Client may exercise the right of termination referred to in article 4.5. In no case may such time be less than 20 (twenty) calendar days from the date of the communication.

8.3 As a matter of urgency consequent upon measures adopted by the authorities or for duly explained technical or operational reasons that shall be given, the time referred to in paragraph 8.2 may be reduced by Borsa Italiana to a minimum of 5 (five) calendar days.

8.4 Changes to the fees, including those in the Client's favour, shall be communicated via email in the manner specified in paragraph 8.2 with advance notice of not less than 30 (thirty) calendar days. Borsa Italiana shall determine and communicate the effective date of changes to the fees. Without prejudice to the Client's rights under article 4, Borsa Italiana shall be entitled to increase the fees no more than once annually, or – regarding fees related to charges imposed upon Borsa Italiana by third-party providers in relation to the Services or changes in applicable law – when the underlying third-party provider fees are adjusted or applicable laws are modified.

8.5 In the cases referred to in the preceding paragraphs, the Client may terminate the Agreement within the time and in the manner and with the effects specified in article 4.5.

8.6 Any additions to the General Conditions, Attachments or Policy concerning the introduction and supply of new non-mandatory Services by Borsa Italiana which a Client is not required to obtain in order to continue receiving the existing Services contracted for hereunder, shall not constitute amendments pursuant to and for the purposes of this article, provided that such additions do not affect any of the rights of the Client under the Agreement when it does not select such new Services.

9. - CONFIDENTIALITY

9.1 Each Party (i) acknowledges the confidential character of the information and documentation of each Party regarding the Services and any matters relating to the business of each Party and, to the extent applicable, the Affiliates of each Party and any third party providers (including but not limited to, all trade secrets, processes, computer software, information or documentation related thereto), and (ii) warrants that, during the term of this Agreement and for a period of one year from its termination for any reason whatsoever, all information and documentation acquired from the other Party (or any of its Affiliates) in direct connection with this Agreement shall be treated as confidential ("**Confidential Information**"). Each party shall maintain in confidence all Confidential Information received from the other, both orally and in writing, and shall not disclose or otherwise make available the Confidential Information to any third party without the prior written consent of the disclosing Party; provided, however, that each party may disclose the other party's Confidential Information to the receiving Party's Affiliates, officers, employees, consultants and legal advisors who need access to the Confidential Information to effect the intent of this Agreement.

9.2 The confidentiality obligations do not extend to information that is: (i) already previously known to the receiving Party without an obligation of confidentiality; (ii) publicly known or becomes publicly known through no wrongful act of the receiving Party; (iii) lawfully received from a third party having, to the knowledge of the receiving Party, no obligation of confidentiality; (iv) approved for release by written authorisation of the disclosing Party; or (v) developed, now or later, independently by the receiving Party without reference to the information acquired from the disclosing Party.

9.3 Confidential Information may be disclosed as required by law, regulation, court order or request of a governmental or regulatory authority having jurisdiction over the receiving Party, provided that the receiving Party promptly notifies (to the extent legally

permissible) the disclosing Party of the requirement and discloses only that portion of the Confidential Information that is required to be disclosed by law, regulation, court order or request. Each party agrees to use the Confidential Information only for the purposes of carrying out their respective obligations pursuant to this Agreement.

10. - APPLICABLE LAW AND COMPULSORY ARBITRATION

10.2 This Agreement shall be governed under Italian law.

10.2 Any disputes arising hereunder shall be submitted to the exclusive jurisdiction of the courts of Milan, Italy.

11. - PRIVACY

11.1 The Parties agree to process the personal data of the other Party and its employees (in relation to the employees in particular first name, last name, email address and location of the company) in full observance of the applicable principles and the rules on the processing of personal data set forth in GDPR and to adopt the appropriate technical and organisational measures to ensure a level of security appropriate to the risk as per art. 32 of the GDPR.

11.2 The Parties mutually acknowledge they have received the privacy information notice provided according to the applicable data protection laws.

12. - GENERAL CLAUSES

12.1 The invalidity or unenforceability of one or more clauses of this Agreement shall not negatively affect the validity or enforceability of the remaining clauses, which shall maintain their full force and effect.

12.2 The General Conditions and Attachments and Policy contain the entire understanding and the rules governing the relationship existing between the Parties in relation to the subject matter hereof and supersedes any other previous understanding between the Parties in relation hereto.

12.3 This Agreement and the rights and obligations deriving herefrom may be assigned by Borsa Italiana to a company of its Group or to third parties without having to ask for the consent of the Client, by sending a written communication in advance to

the Client. For the purpose of this Agreement “**Group**” means with respect to the Borsa Italiana any company which, directly or indirectly (i) exercises control over Borsa Italiana, (ii) is controlled by Borsa Italiana or (iii) is subject to common control, direct or indirect, with Borsa Italiana, where the meaning of control is construed according to paragraph 13 of the International Accounting Standards no. 27 (IAS).

12.4 During the term of the Agreement and for a period of twelve (12) months thereafter, the Client shall allow Borsa Italiana, any authorised competent public authority, and their reputable external independent auditors and employees at any time to conduct an audit to verify the Client’s – including its Affiliates’ – compliance with the terms and conditions of the Agreement (including the Policy) and/or applicable law. Borsa Italiana shall conduct any audit on the basis of good faith. In relation to such audit, Borsa Italiana may (i) have access to, and inspect, document and record the Client’s equipment being used by the Client in relation to its use of the Services, and (ii) have access to and inspect the Client’s accounts, records and other documents (in both hard copy and machine readable form) that are relevant to the scope of the audit; and (iii) to take copies or extracts of and to demand the Client to supply copies of such documents. All records and systems inspected and all information collected, processed and analysed in the course of such audit will be treated by Borsa Italiana (including any reputable external auditor engaged by it) as Confidential Information. Such audit shall in principle be conducted during normal business hours and upon twenty (20) calendar days’ notice to the Client, unless Borsa Italiana or any authorised competent public authority deems such audit at other times or against a shorter or no notice period required at its sole discretion (for instance in the event of an alleged or suspected breach by the Client of its obligations under the Agreement). The costs of any such audit and/or inspection shall be borne by Borsa Italiana, unless any material breach by the Client of its obligations under the Agreement is established, in which event the Client shall reimburse Borsa Italiana for its reasonable costs and expenses in conducting such audit and/or inspection.

12.5 The Client’s reasonably requested support in relation to any audit shall be provided by the Client at no expense to Borsa Italiana. For the avoidance of any doubt, the applicability of any of the limitations set forth in this article regarding an audit demanded by an authorised competent authority supervising any (part) is subject to and depending on the respective authorised competent authority’s willingness to accept such or to adhere thereto. In the event of an onsite audit undertaken by Borsa Italiana

at the Client's premises, Borsa Italiana shall liaise with the Client on how to conduct such audit to arrange for the Client's security protocols and mandatory and/or contractual data security obligations being reasonably met in relation to the right of inspection and audit. No audit conducted by Borsa Italiana hereunder shall relieve the Client from its responsibilities to comply fully with the terms and conditions of the Agreement.

Attachment

1 - CONNECTIVITY SERVICES VIA THE NEW CLIENT MANAGED CONNECTIVITY

1.1 ON EXISTING PORT(S)

The below fees are only applicable to Clients having already ordered Client access ports for the Euronext Client Managed Connectivity Services (“**Access Ports**”).

The One-off Fee covers the period from the delivery of the Services, until the completion of the migration of all financial instruments traded on the Borsa Italiana markets to Euronext’s trading platform, Optiq.

Location	Annual Fee (€)	One-off Fee per Access Port (€)
Production Data Centre	0	12,600.00
Interxion LON1 (Feed A only)	0	15,900.00
Equinix LD4 (Feed B only)	0	15,900.00

1.2 ON NEW PORT(S) FOR CLIENTS ALREADY CONNECTED TO CMC

1.2.1 BANDWIDTH 1 Gbps

The below fees are only applicable on a per Access Port basis to Clients having already ordered Access Ports for the Euronext Client Managed Connectivity Services.

The One-off Fee covers the period from the delivery of the Services, until the completion of the migration of all financial instruments traded on the Borsa Italiana markets to Euronext’s trading platform, Optiq.

Location	Annual Fee (€)	One-off Fee per Access Port (€)
Production Data Centre	0	18,200.00
Interxion LON1 (Feed A only)	0	20,000.00
Equinix LD4 (Feed B only)	0	20,000.00

1.2.2 BANDWIDTH 10 Gbps

The below fees are only applicable on a per Access Port basis to Clients having already ordered Access Ports for the Euronext Client Managed Connectivity Services.

The One-off Fee covers the period from the delivery of the Services, until the completion of the migration of all financial instruments traded on the Borsa Italiana markets to Euronext’s trading platform, Optiq.

Location	Annual Fee (€)	One-off Fee per Access Port (€)
Production Data Centre	0	33,500.00
Interxion LON1 (Feed A only)	0	36,900.00
Equinix LD4 (Feed B only)	0	36,900.00

1.3 ON NEW PORT(S) FOR NEW CLIENTS

1.3.1 BANDWIDTH 100 Mbps

No one-off fees are considered for this type of connection.

Only resilient solutions as per below are allowed for Service Providers.

Location	Monthly Fee per Access Port (€)
2 ports in Production Data Centre + 1 port in DR Data Centre	3,650.00 (*)
1 port in Interxion LON1 and 1 port in Equinix LD4	3,210.00
1 port in Production Data centre and 1 in the London POP	3,065.00
1 port in Production Data Centre (for connecting the secondary site only)	1,460.00
1 port in Interxion LON1 or in Equinix LD4 (for connecting the secondary site only)	1,605.00

(*) Before the start of the migration of all financial instruments traded on the Borsa Italiana markets to Euronext's trading platform, Optiq, the monthly fee will be €2,920.00, as the Access Port at the Euronext DR Data Centre will not be live before the migration.

1.3.2 BANDWIDTH 1 Gbps

No one-off fees are considered for this type of connection.

Only resilient solutions as per below are allowed for Service Providers.

Location	Monthly Fee per Access Port (€)
2 ports in Production Data Centre + 1 port in DR Data Centre	5,425.00 (*)
1 port in Interxion LON1 and 1 port in Equinix LD4	4,770.00
1 port in Production Data centre and 1 in the London POP	4,555.00
1 port in Production Data Centre (for connecting the secondary site only)	2,170.00
1 port in Interxion LON1 or in Equinix LD4 (for connecting the secondary site only)	2,385.00

(*) Before the start of the migration of all financial instruments traded on the Borsa Italiana markets to Euronext's trading platform, Optiq, the monthly fee will be €4,340.00, as the Access Port at the Euronext Data Centre will not be live before the migration.

1.3.3 BANDWIDTH 10 Gbps

No one-off fees are considered for this type of connection.

Only resilient solutions as per below are allowed for Service Providers.

Location	Monthly Fee per Access Port (€)
2 ports in Production Data Centre + 1 port in DR Data Centre	10,833.00 (*)
1 port in Interxion LON1 and 1 port in Equinix LD4	10,270.00
1 port in Production Data centre and 1 in the London POP	9,805.00
1 port in Production Data Centre (for connecting the secondary site only)	4,670.00
1 port in Interxion LON1 or in Equinix LD4 (for connecting the secondary site only)	5,135.00

(*) Before the start of the migration of all financial instruments traded on the Borsa Italiana markets to Euronext's trading platform, Optiq, the monthly fee will be €9,340.00, as the Access Port at the Euronext DR Data Centre will not be live before the migration.

2 – CONNECTIVITY SERVICES VIA THE NEW EURONEXT COLOCATION SERVICES

The fee for the access to Borsa Italiana from the new Euronext Colocation Services is **€37,500.00** for each pair of Access Ports.

The one-off fee covers the period from the delivery of the Services, until the completion of the migration of all financial instruments traded on the Borsa Italiana markets to Euronext's trading platform, Optiq.

3 INVOICING AND PAYMENT TERMS

The fees indicated in this Price List are net of VAT and are invoiced by Borsa Italiana to the Client monthly, at the end of each calendar month.

The fee for the first month is calculated *pro rata* on the basis of the monthly fee and will begin to be charged as from the Service Start Date.

The one-off fee will be invoiced in two parts: 50% on or around the Service Start Date and 50% in January 2023.

In the case of termination of the Agreement by the Client, in accordance with the provisions thereof, the Client shall pay the fees calculated on a *pro rata* basis through to the date on which the termination becomes effective.

The fees described in this Price List must be paid by direct debit from a bank current account, value dated 30 days from the date of issue of the invoice issued by Borsa Italiana. To this end, before the activation of the Services, the Client must instruct its bank to pay invoices issued by Borsa Italiana automatically.

Clients that do not choose to pay by direct debit must pay their fees by bank credit transfer within 30 days of the date of issue of the invoice to Borsa Italiana S.p.A.'s current account with:

Intesa SanPaolo S.p.a. (branch Financial Institutions – 07744 Via Langhirano 1/a Parma 43125, ABI 03069 CAB 12711, CC 100000008276, IBAN IT96P0306912711100000008276, SWIFT ADDRESS BCITITMMFSS).

Attachment – list of relevant Client Affiliates

Affiliates of Client which Client desires to be allowed access to or use of the Services in accordance with the Order Form (as set forth below or annexed hereto).