

TECHNICAL COMMUNICATION NO. 3

Pursuant to Articles 2.6, 2.7 and Guidance to Rules 6.1(3) of the EuroTLX Market Rules on the procedures for submitting applications for admission to trading of financial instruments, as well as for the extension, modification or withdrawal from Market Maker and/or Specialist trading in financial instruments

EFFECTIVE FROM 18 NOVEMBER 2024

This Technical Communication supplements the EuroTLX Market Rules (hereinafter the “Rules”) by setting out the procedures for the submission and the content of the applications for:

- admission to trading of financial instruments, in accordance with Articles 2.6 (**Paragraph 1**) and 2.7 of the Rules (**Paragraph 2**);
- extension of trading in financial instruments, modification of quotation obligations and withdrawal from liquidity support activities, in accordance with Guidance to Rules 6.1(**3**) of the Rules (**Paragraph 3**).

1. Application for admission of financial instruments in accordance with Article 2.6 of the Rules

Entities wishing to apply for admission to trading of financial instruments on EuroTLX must submit an application for admission in accordance with the procedures set out in the table.

Segment	Asset class	Procedures for submitting an application
Bond-X	Bonds ¹	The application must be submitted as follows: <ul style="list-style-type: none"> ▪ if the entity intending to apply for admission is a Market Maker pursuant to Article 6.5 of the Rules, using the function available in the “Market Maker & Liquidity Provider” section of the dedicated Portal; ▪ if the entity intending to apply for admission is a Specialist pursuant to Article 6.6 of the Rules, using the function available in the “Fixed Income Admission” section of the dedicated Portal; ▪ if the entity intending to apply for admission is the issuer, using the dedicated electronic channel set up by Borsa Italiana or, where not available, by e-mail to FixedIncomeItaly@euronext.com.
Equity	Equity instruments ²	The application must be submitted using the dedicated electronic channel set up by Borsa Italiana or, where not available, by e-mail to EquityEuroTLX@euronext.com
Cert-X	Securitised derivatives ³	The application must be submitted using the function available in the “ Securitised Derivatives Admission ” section of the dedicated Portal

¹ This refers to the financial instruments listed in Article 2.1 paragraph 1, letter a) other than financial instruments issued in connection with securitisation transactions (ABSs).

² This refers to the financial instruments listed in Article 2.1, paragraph 1, letter b).

³ This refers to the financial instruments listed in Article 2.1, paragraph 1, letters c) and d).

For Equity Instruments, the application for admission to trading on the Equity segment of the EuroTLX market and for the extension of trading as a Market Maker must be made using **Template 1**.

2. Application for admission of financial instruments issued under a programme in accordance with Article 2.7 of the Rules

Entities wishing to apply for a declaration of admissibility of financial instruments listed in Article 2.1, paragraph 1, letter a) of the Rules to be issued under an issuance programme on the Bond-X segment of the EuroTLX market, must submit a specific application, made using **Template 2**, through the dedicated channel set up by Borsa Italiana or, where not available, by e-mail to **FixedIncomeItaly@euronext.com**.

Entities wishing to apply for admission to trading on the Bond-X segment of the EuroTLX market of financial instruments listed in Article 2.1, paragraph 1, letter a) of the Rules issued under a programme for which Borsa Italiana has issued a declaration of admissibility pursuant to Article 2.7 of the Rules, must submit an application for admission using the relevant function available in the "**Fixed Income Admission**" section of the dedicated Portal.

3. Application for extension, modification or withdrawal from Market Maker and/or Specialist trading in financial instruments pursuant to Guidance to Rules 6.1(3) of the Rules

Market Makers and/or Specialists that intend to modify their operations or extend them to other financial instruments listed in Article 2.1 that are already traded on the EuroTLX market or for which an admission procedure has been completed, must submit a specific application using the relevant function available in the "**Market Maker & Liquidity Provider**" section of the dedicated Portal⁴.

Market Makers and/or Specialists that intend to withdraw from the activity of liquidity support on one or more financial instruments listed in Article 2.1, must submit a specific application using the relevant function available in the "**Market Maker & Liquidity Provider**" section of the dedicated Portal.

⁴ Solely for the Liquidity Providers operating in the Cert-X segment, the modification of quotation obligations must be made by those Liquidity Providers using the special command in the Optiq system.

Template 1: Template for application for admission to trading and extension of liquidity requirements for equity instruments on the Equity segment of the EuroTLX market

Application for admission to trading of equity instruments on the Equity segment of the EuroTLX market and subsequent extension of trading in those instruments

The applicant company (hereinafter the "Company") in the person of its legal representative or other duly authorised person.

Name and company name	
FirmID	

WHEREAS

- the organisation and management of the EuroTLX market are governed by rules published on the website of Borsa Italiana (hereinafter the "Rules");
- the Company declares that it has read the information notice provided on Borsa Italiana's website pursuant to Regulation (EU) 2016/679 (GDPR);
- the Company declares that it is acting as a Market Maker [and, where applicable, as an Issuer].

In consideration of the foregoing, the Company in the person of its legal representative or other duly authorised person,

APPLIES

pursuant to Article 2.6 of the Rules, for admission to trading on the Equity segment of the EuroTLX market for the following financial instruments:

ISIN code	Name

ISIN code	Name

To this end,

IT DECLARES

- that the financial instruments that are the subject of the application for admission are freely negotiable;
- that the financial instruments that are the subject of the application for admission are traded on at least one Market of an OECD country;
- that the financial instruments that are the subject of the application for admission can be settled:
 - through Clearstream Banking Luxembourg or Euroclear;
 - through Monte Titoli.

Traceability of financial flows

1. Borsa Italiana and the Company assume all obligations regarding the traceability of the financial flows provided by Law 136/2010, as subsequently amended and implemented (the "Traceability Obligations").
2. The Company, if it is an "awarding station" pursuant to Legislative Decree No. 50, 18 April 2016, as amended, to ensure the enforcement of Article 3 Law 136/2010, as amended, undertakes to communicate to Borsa Italiana the Identification Bidding Code (CIG) relating to the payments to be made under this Agreement and, where provided for, the Unique Code of Project (CUP) if not already sent to Borsa Italiana and where it is unnecessary to indicate new CIG and/or CUP codes.
3. In particular, in fulfilling the Traceability Obligations, Borsa Italiana will communicate to the Company:
 - (i) the bank accounts details to be used, also not exclusively, for the payments by the Company pursuant to this application;
 - (ii) the personal details and the tax number of the persons deputised to operate on them, indicating the relevant role and powers, within 7 (seven) days of the creation of the accounts above (or, in case of existing accounts, within 7

(seven) days of their first use in relation to the payments made by the Issuer).

Any possible amendment of the information indicated in points (i) and (ii) above, will have to be communicated to the Company within 7 (seven) days from occurrence.

4. Borsa Italiana undertakes, in particular, to inform the Company and the Prefecture/Territorial office of the Government of the province where the Issuer has its registered office if it becomes aware of breaches by its contractual counterparties, if any, in relation to the Traceability Obligations.

AND UNDERTAKES

- to observe the provisions of the Rules, which it declares it knows and accepts, and to observe subsequent amendments to the Rules;
- to observe the provisions of the Rules, with particular regard to the provisions governing Market Maker activities.

(place, date)

(Signature of the legal representative or other duly authorised person)

Pursuant to and for the purposes of Articles 1341 and 1342 of the Italian Civil Code, the Company expressly agrees to the following provisions of the EuroTLX Market Rules, available on the Borsa Italiana website:

Article 2.6 (Procedure for admission of financial instruments to trading), Article 3.2 (Procedure for admission and start of operations), Article 3.3 (Participation requirements), Article 3.8 (Verification activity and co-operation), Article 4.4 (Continuous trading), Article 6.2 (Market Maker and/or Specialist's obligations), Article 7.1 (Settlement), Article 8.1 (Controls and measures concerning trading), Article 8.2 (Actions on parameters, hours and on trading), Article 8.3 (Management of errors), Article 8.5 (Intervention by Borsa Italiana), Article 8.6 (General Conditions), Article 8.7 (Conditions for Suspension), Article 8.8 (General Conditions), Article 8.9 (Conditions for Termination), Article 8.10 (Stressed market conditions), Article 9.1 (Measures taken against Market Intermediaries and issuers), Article 9.2 (Procedure for verifying violations), Article 9.3 (Review of measures), Article 10.1 (Applicable Law), Article 10.2 (Disputes referred to Judicial Authority), Article 10.3 (Other Disputes), Article 10.4 (Appeals Board) and Article 10.5 (Board of Arbitration).

(place, date)

(Signature of the legal representative or other duly authorised person)

Template 2: Template for application for declaration of admissibility of financial instruments to be issued under an issuance programme on the Bond-X segment of EuroTLX

Application for declaration of admissibility to listing of financial instruments issued under a programme

The issuing company (hereinafter the "Company" or "Issuer") in the person of its legal representative or other duly authorised person.

Name and company name	
Registered office (city and address)	
Share capital	
Registration number	
Tax number and VAT number	
Telephone number	
E-mail address	

and, where applicable

The guarantor company (hereinafter the "Guarantor") in the person of its legal representative or other duly authorised person.

Name and company name	
Registered office (city and address)	
Share capital	
Registration number	
Tax number and VAT number	
Telephone number	
E-mail address	

WHEREAS

- the organisation and management of the EuroTLX market are governed by rules published on the website of Borsa Italiana (hereinafter the "Rules");
- the Issuer [or the Guarantor] declares that it has read the information notice provided on Borsa Italiana's website pursuant to Regulation (EU) 2016/679 (GDPR).

In consideration of the foregoing, the Company and the Guarantor (if any) in the person of their legal representative or other duly authorised person,

APPLY

pursuant to Article 2.7 of the Rules, for the issuance of a declaration of admissibility to listing of the following instruments to be issued under the programme _____ in respect of the following [Supplementary Notes/Programme] _____.

Traceability of financial flows

1. Borsa Italiana and the Issuer [and the Guarantor, if present] assume all obligations regarding the traceability of the financial flows provided by Law 136/2010, as subsequently amended and implemented (the "Traceability Obligations").
2. The Issuer [and the Guarantor, if present], if it is an "awarding station" pursuant to Legislative Decree No. 50, 18 April 2016, as amended, to ensure the enforcement of Article 3 Law 136/2010, as amended, undertakes to communicate to Borsa Italiana the Identification Bidding Code (CIG) relating to the payments to be made under this Agreement and, where provided for, the Unique Code of Project (CUP) if not already sent to Borsa Italiana and where it is unnecessary to indicate new CIG and/or CUP codes.
3. In particular, in fulfilling the Traceability Obligations, Borsa Italiana will communicate to the Issuer [and the Guarantor, if present]:
 - (i) the bank accounts details to be used, also not exclusively, for the payments by the Issuer [and the Guarantor, if present] pursuant to this application;
 - (ii) the personal details and the tax number of the persons deputised to operate on them, indicating the relevant role and powers, within 7 (seven) days of the creation of the accounts above (or, in case of existing accounts, within 7 (seven) days of their first use in relation to the payments made by the Issuer [and the Guarantor, if present]).

Any possible amendment of the information indicated in points (i) and (ii) above, will have to be communicated to the Issuer [and the Guarantor, if present] within 7 (seven) days from occurrence.
4. Borsa Italiana undertakes, in particular, to inform the Issuer [and the Guarantor, if present] and the Prefecture/Territorial office of the Government of the province where the Issuer [and the Guarantor, if present] has its registered office if it becomes aware of breaches by its contractual counterparties, if any, in relation to the Traceability Obligations.

* * *

The programme for the issuance of financial instruments, which forms an integral part of the application, is attached. Any new versions of the document and/or any supplements must be promptly provided to Borsa Italiana also in a version with mark-up compared to the last version previously filed.

Borsa Italiana may, for the purposes of its examination and also during the same, request the Issuer to provide additional information, clarifications and documentation with respect to that prescribed. Borsa Italiana may also agree to the omission of information or documents referred to in the preceding points, where such data or documents can be considered superfluous or are already contained in other documentation submitted by the issuer.

AND UNDERTAKE

to observe the provisions of the Rules, which the parties declare they know and accept, and to observe subsequent amendments to the Rules.

THE ISSUER	THE GUARANTOR
<i>(place, date)</i>	<i>(place, date)</i>
_____	_____
_____	_____
<i>(Signature of the legal representative or other duly authorised person)</i>	<i>(Signature of the legal representative or other duly authorised person)</i>

The following are specifically approved, in accordance with Articles 1341 and 1342 of the Italian Civil Code: Article 2.6 (Procedure for admission of financial instruments to trading), Article 3.2 (Procedure for admission and start of operations), Article 3.3 (Participation requirements), Article 3.8 (Verification activity and co-operation), Article 4.4 (Continuous trading), Article 6.2 (Market Maker and/or Specialist's obligations), Article 7.1 (Settlement), Article 8.1 (Controls and measures concerning trading), Article 8.2 (Actions on parameters, hours and on trading), Article 8.3 (Management of errors), Article 8.5 (Intervention by Borsa Italiana), Article 8.6 (General Conditions), Article 8.7 (Conditions for Suspension), Article 8.8 (General Conditions), Article 8.9 (Conditions for Termination), Article 8.10 (Stressed market conditions), Article 9.1 (Measures taken against Market Intermediaries and issuers), Article 9.2 (Procedure for verifying violations), Article 9.3 (Review of measures), Article 10.1 (Applicable Law), Article 10.2 (Disputes referred to Judicial Authority), Article 10.3 (Other Disputes), Article 10.4 (Appeals Board) and Article 10.5 (Board of Arbitration).

THE ISSUER	THE GUARANTOR
<i>(place, date)</i>	<i>(place, date)</i>

<hr/> <hr/> <i>(Signature of the legal representative or other duly authorised person)</i>	<hr/> <hr/> <i>(Signature of the legal representative or other duly authorised person)</i>
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