

ORDER FORM

Service Provider Information

Name /Corporate name (hereinafter, the “Client”)
Registered office in Country.....
AddressPostal code
VAT number Tax code
Tel. Fax
First name and family name of Legal Representative
E-mail of the Legal Representative:

Invoicing Information (if different from the previous information)

Name /Corporate name
Registered office in Country.....
AddressPostal code
VAT number Tax code
Tel. Fax
Administration Manager

By signing this Order Form, the Client applies to Borsa Italiana S.p.A. (hereinafter, the “Borsa Italiana” or “Supplier”) to use the Communication Service through the London Stock Exchange group network infrastructure as detailed in the IT Form.

Applicable provisions

The agreement between the Client and Borsa Italiana shall be governed by the General Terms and Conditions for Communication Service and relevant Attachments, pursuant to Articles 1341 and 1342 of the Italian Civil Code, that the Client declares to know, understand and accept. This agreement shall be deemed to be executed at the time the Client receives a written communication from Borsa Italiana specifying the day on which Borsa Italiana will begin to supply the Service(s) to the Client. However from the time Borsa Italiana receive the Order Form signed by the Client, dealings between the Client and Borsa Italiana shall be governed by the General Terms and Conditions for Communication Services and relevant Attachments insofar as they are applicable.

The Client declares that it has examined the Information Document regarding the processing of personal data pursuant to the legislative decree No. 196 of 30 June 2003, as subsequently amended, posted on the Borsa Italiana’s website and on the BIt Club website.

This Order Form is accompanied by the IT Form.

(Place and date)

(Signature of the Legal Representative)

(First name and family name)

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 Communication Service: Art. 4 (Term and Withdrawal); Art. 5 (Fees); Art.6 (Liability), 8 (Amendments to the General Conditions); Art. 10 (Applicable Law and Compulsory Arbitration); and Art. 11 (General Clauses).

(Place and date)

(Signature of the Legal Representative)

(First name and family name)

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

BORSA ITALIANA S.p.A., Membership Italy, Piazza degli Affari, 6, 20123 Milan - Italy,

e-mail: membership@borsaitaliana.it

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IT FORM
Attachment to the Order Form
- Communication Service -

Customers's Network Site details

Network site information (to be filled in for every network site to be connected)

Company Name

Address

City/ZIP code

Country

Requested Bandwith:

- 100 mbps
- 1 gbps

Site demarcation point¹

Lines demarcation point²

1. Please, specify floor, computer room and rack id where the network equipment should be installed in
2. Please, specify floor, computer room and rack id where the lines should be installed in (if different from the site demarcation point)

Contacts

Job function	Name	Telephone	e-mail
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IT manager

Network reference

(Place and date)

(Signature of the Legal Representative)

(First name and family name)

Installation Plan for the Communication Service through the BI Network

ACTIVITY	PROVIDER	COMMENTS
Rack space provisioning	Client	<p><u>Provide:</u></p> <ul style="list-style-type: none"> • <u>From 2 to 6 rack units space into a unique rack</u>
Electrical power availability	Client	<p>Verify the electrical power availability in the technical room where servers and network devices will be installed.</p> <p>Provide: 3+3 or 1+1 electrical power sockets required for a standard configuration</p> <p>The power supply system must be divided into 2 branches plugged to 2 different electrical power lines.</p>
Delivery of the lines	Carriers and Borsa Italiana	<p><u>The Client is asked to provide the carriers with the correct information necessary to the delivery of the new network infrastructure. Moreover, the Client shall grant access to the Carriers on the date arranged for installation.</u></p>
Internal cabling from the carrier cabinet to the rack in the technical room.	Client	<p>Please provide the cablings from the point where the local carrier releases the line to the technical room where all other devices will be installed (if required).</p>

**GENERAL TERMS AND CONDITIONS APPLICABLE TO THE
COMMUNICATION SERVICE**

- November 2012 Edition -

The contractual relationship between Borsa Italiana and the Client (the "Agreement") with regard to the provision of the Service/s requested by the Client in the Order Form (the "Service") is governed by this General Terms and Conditions for Communication Service and relevant Attachments (the "General Conditions").

In case of contrast and/ or inconsistency, the content of the Order Form prevails on the General Terms and Conditions which in turn prevail on the Attachments.

The Agreement shall be construed as effective from the moment in which the Client receives written communication by Borsa Italiana of the installation (activation date). However from the time Borsa Italiana receive the Order Form signed by the Client, dealings between the Client and Borsa Italiana shall be governed by the General Terms and Conditions insofar as they are applicable.

1. – OBJECT

- 1.1 The object of this Agreement is the provision of the Service/s better specified in Attachment 1.
- 1.2 The Client acknowledges that Borsa Italiana may avail itself 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 authorizations, licences and certifications necessary for receiving the Service.
- 1.4 The concepts, ideas, know-how, techniques, innovations, methods developed by Borsa Italiana during the term of and in relation to, this Agreement, as well as the all relevant documentation thereof, shall be considered exclusive property of Borsa Italiana. Any rights, including property rights, if any, regarding the technological infrastructure supplied by Borsa Italiana, the connectivity services, as well as any rights on items, if any, made available to the Client, shall remain property of Borsa Italiana.

2. – UNDERTAKINGS BY BORSA ITALIANA

- 2.1 The Service shall be provided in compliance with these General Conditions and relevant Attachments. 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 the activities under this Agreement respecting the highest standards required, with professional diligence and in compliance with applicable laws and regulations.
- 2.3 Should the Service be interrupted, suspended, delayed or subject to anomalies, in whole or in part, Borsa Italiana, where possible and with prior communication to the Client, if opportune, shall do what necessary 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 Service;

- c) It is in possession of all the necessary authorizations for purpose of the provision of the Service.

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 utilization of the Service, subject to article 6;
- b) not to modify, alter, sublet, commercialize or otherwise assign to third parties, for any reasons whatsoever, in whole or in part, or remove from the place of installation, the systems and apparatus supplied by Borsa Italiana according to this Agreement. It is excluded the right to modify, adapt, copy, decompile, reverse engineer, assign in any manner to third parties, commercialize, or exploit in any manner whatsoever the software, the systems and/or the apparatus provided by Borsa Italiana according to this Agreement;
- c) to allow Borsa Italiana the access to the Client's premises, in order to enable any verification in connection with the provision of the Service, as well as any intervention on the equipments and/or apparatus used in the provision of the Service;
- d) to allow Borsa Italiana to access the Client's premises in order to remove, upon termination of the Service, equipments and/or apparatus used for the Service;
- e) to discharge all the preliminary and functional activities necessary for the provision of the Service, as indicated in the IT Form, attached to the Order Form;
- f) to respect the property rights of Borsa Italiana and other lawful holders of the rights on the systems and/or equipments and/ or apparatus according to this Agreement;
- g) to request the written consent of Borsa Italiana for communications to third parties having commercial purposes, including the media, relating to the Service. The Parties shall agree on any common marketing initiatives relating to the Service;
- h) to promptly inform Borsa Italiana of any cease of requirements necessary for the provision of the Service, as well as any modification of the content of the Order Form.

4. – TERM AND WITHDRAWAL

- 4.1 This Agreement shall be in force for an unlimited period of time starting from the date of activation of the Service, following the acceptance by Borsa Italiana of the Order Form (activation date). Both Parties may terminate this Agreement by giving 90 (ninety) calendar days of prior written notice in the manner specified in article 7.1.
- 4.2 This Agreement shall be deemed as terminated, pursuant to article 1456 of the Italian Civil Code in the following cases:
 - failure of payment for a period exceeding 90 (ninety) calendar days, from the due date;
 - material breach by the Client of the obligations under article 3.
- 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.
- 4.4 The termination of this Agreement pursuant to this article 4, shall not cause prejudice to any other rights or remedies, to which either Party may be entitled here-under, or pursuant to provisions of law of general application, and shall cause no prejudice to 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 exercise the right of withdrawal from 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 case of amendments made pursuant to article 8.3, the advance notice of withdrawal may be communicated up to 1 p.m. on the trading day for Borsa Italiana preceding the effective date of the amendment.
- 4.6 In all the cases of withdrawal referred to in paragraph 4.5 – provided the withdrawal 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 withdrawal communication arrives after the expiration of the time limits specified in the preceding paragraphs, the withdrawal shall not take effect unless Borsa Italiana waives the time limit established in its favour.

5. - FEES

- 5.1 For the provision of the Service, the Client shall pay Borsa Italiana the fees set out in Attachment 2 hereto, according to the terms indicated therein.
- 5.2 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.
- 5.3 Save for the right to the action for money had and received, if any, the Client may not object any exception to avoid or delay the payments of the amounts due, even when interruptions or suspensions of the Service occur.

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 represents an immediate direct consequence of behaviours determined by gross negligence or wilful misconduct on the part of Borsa Italiana.
- 6.2 The Client shall notify Borsa Italiana, under penalty of foreclosure, of any claims for compensation within ten (10) business days 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, supplying simultaneously an exact description of the circumstances in which the damaging event or the damage has occurred. The relevant documentation shall be notified to Borsa Italiana within fifteen (15) business days 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 Without prejudice to 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 consequent upon actions by third parties, including other Clients, from any claim made in relation to deeds or actions inherent in the performance of the Agreement and 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 The Parties mutually acknowledge that no obligation for compensation or indemnification shall arise in connection with any damage caused by events out of control of Borsa Italiana, such as by way of example without limitation, the damages deriving from wars, riots, attacks including terrorist attacks, earthquakes, floods, fire, strikes, interruptions in the supply of lines, even in case of loss of data, when such interruptions are to be ascribed exclusively to the behaviour of third parties or impediments or obstacles originated by provisions of law, administrative regulations or judicial acts.

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, return receipt requested or by courier or first class mail or by fax to the addresses indicated in the Order Form for Service or as modified and communicated from one Party to the other.
- 7.2 Any notices shall be deemed received at the time of arrival at the address of the addressee (if made by registered letter return receipt requested or by first class mail or by courier) or on the date resulting from the transmission receipt of the fax machine (if made by fax). For any ordinary correspondence having a technical -operating character, the Parties accept the use of electronic mail. In this case such communications for Borsa Italiana shall be sent to the address indicated in Attachment 1.

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, without prejudice to article 4.5.
- 8.2 Borsa Italiana shall inform the Client of such amendments sending an e-mail 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 15 (fifteen) 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 withdrawal referred to in article 4.5. In no case may such time be less than 10 (ten) 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, except for those in the Client's favour, shall be communicated via e-mail 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 in the Client's favour.
- 8.5 In the cases referred to in the preceding paragraphs the Client may exercise the right of withdrawal from the Agreement within the time and in the manner and with the effects specified in article 4.5.
- 8.6 Additions to the General Conditions concerning the introduction and supply of new non-mandatory services shall not constitute amendments pursuant to and for the purposes of this article.

9. - CONFIDENTIALITY

- 9.1 Each Party acknowledges the confidential character of the information and documentation regarding the Services and 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 in connection with this Agreement shall be treated as confidential.
- 9.2 The obligation under previous article 9.1 shall not apply to the information and documentation requested by administrative and judicial authorities.
- 9.3 The Parties may mutually indicate each other in the list of their own suppliers/clients.

10. - APPLICABLE LAW AND COMPULSORY ARBITRATION

- 10.1 This Agreement shall be governed under Italian law.
- 10.2 Any disputes having for their object the considerations hereunder shall be submitted to the exclusive jurisdiction of the courts of Milan, Italy.

- 10.3 Any disputes, other than those listed in article 10.2 above, which should arise between the Parties, in connection in any manner whatsoever with this Agreement (including those relating to its interpretation, validity, performance and termination), which could not be settled amicably, shall be submitted to an arbitration board made up of three arbitrators. The Party requesting arbitration shall send the other Party, in the manner provided for in the first paragraph of Article 810 of the Italian Code of Civil Procedure, a document containing the declaration of its intention to begin arbitral proceedings, with an indication of the disputed matter and the name of its arbitrator. Within 20 (twenty) days of such notification the other Party must designate the second arbitrator in the same manner; in the event of its failing to do so, the second paragraph of Article 810 of the Italian Code of Civil Procedure shall apply. Within 20 (twenty) days of the notification to the Party requesting arbitration of the document containing the designation of the second arbitrator, the arbitrators so designated – each duly informed by the Party that designated him/her – shall proceed by mutual consent to appoint the third arbitrator, who shall act as chairman. In the event of delay and/or failure to agree within the time referred to above, either of the Parties may apply to the President of the Court of Milan to designate the second arbitrator and/or the third arbitrator. Arbitrators shall be substituted in the same way as they are appointed.
- 10.4 The seat of the Board of Arbitration shall be in Milan at the place established by its chairman. The Board of Arbitration may nonetheless hold its meetings in the place it establishes in the Italian Republic. It is ritual and it shall decide in accordance with Italian law. The arbitrators must render their award within 90 (ninety) days of the acceptance by the chairman of the Board of his/her appointment; this time may be extended for not more than 90 (ninety) days only where the Board of Arbitration considers expert evidence needs to be obtained. The award shall also determine and allocate the arbitration costs and the arbitrators' fees. The arbitration proceedings shall be conducted in the Italian language.
- 10.5 It is agreed that the parties may apply for the award to be filed and executed in accordance with the Italian Code of Civil Procedure. For matters not expressly provided for in this article, the rules laid down in Article 806 et seq. of the Italian Code of Civil Procedure shall apply.

11. - GENERAL CLAUSES

- 11.1 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.
- 11.2 The General Conditions and Attachments 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.
- 11.3 This Agreement and the rights and obligations deriving herefrom may be assigned by Borsa Italiana to a company of the London Stock Exchange Group or to third parties without having to ask for the consent of the Client, sending a written communication in advance to the Client.
- 11.4 This Agreement is signed in an Italian version and is translated into the English language for ease of reference of the Client. In case of discrepancies between the Italian version and the English version, the first shall prevail.
- 11.5 Borsa Italiana and the Client assume all Traceability Obligations.
- 11.6 In relation to the payments to be made pursuant to the present Contract, the Client, if it is a public contractor pursuant to decree law 163/2006 (Code of public contracts for works, services and supplies), to ensure the enforcement of Law 136/2010 and subsequent amendments, undertakes to communicate to Borsa Italiana the identification bidding code (CIG) and, in case, the unique code of project (CUP) by the form attached to this contract.
- 11.7 In particular, in fulfilling the Traceability Obligations, Borsa Italiana will communicate to the Client:

- the bank accounts details or the payment systems to be used, also non exclusively, for the payments to be made by the Client pursuant to the present Contract;
- the personal details and the fiscal code of the persons delegated to operate on them, indicating the relevant role and powers, within 7 (seven) days from the creation of the accounts above (or, in case of existing accounts or payment systems already in force, within 7 (seven) days from their first use in relation to fees paid by the Client).

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

The Client, in case of payment systems with direct debit on client's account, will communicate to Borsa Italiana, the account number for the direct debit of the fees by Borsa Italiana.

11. 8 Let it be understood that, save for possible derogations and partial exemptions to Law n. 136/2010, failure to use instruments suitable to permit the full traceability of the financial flows (for instance, bank or post transfer) and the failure to comply with any other Traceability Obligations, are ground to terminate the present Contract.

11.9 Borsa Italiana shall inform the Client and the Prefecture (territorial office of the Government of the province where the Service Provider has its registered office) if it becomes aware of Traceability Obligations' breaches by its contractual counterparties, if any.

COMMUNICATION SERVICE THROUGH THE BIt NETWORK

Borsa Italiana provides the Client with the network infrastructure – lines and relevant network devices – which connects the Client’s site to the central network infrastructure of Borsa Italiana, named the BIt Network (primary and/or Disaster Recovery), in order to enable the Client to have access to the services of the London Stock Exchange Group (such as by way of example data dissemination services DDM-Plus and MDF, trading services, including access to the MTS markets, and clearing services). The Service provided by Borsa Italiana includes the monitoring of the network infrastructure. The evaluation and identification of the bandwidth capacity needed to support access to the MTS market as well as to the other Services provided by the London Stock Exchange Group through the BIt Network is under the responsibility of the Service Provider; Borsa Italiana shall always retain the right to request to the Service Provider any bandwidth upgrade which it deems necessary for the proper functioning of the Services.

Borsa Italiana provides a Service Desk service to the Clients through which Clients are informed of possible problems affecting the network infrastructure. Such Service Desk is available by calling the toll free number 0080026772000 or to the email address service-desk@borsaitaliana.it, from 7:30 am CET to 8:00 pm CET.

1. COMMUNICATION SERVICE THROUGH 100 MBPS CAPACITY

Each Client’s site is connected to the central technological infrastructure of the BIt Network (located in Milan for clients with their site in Italy or Continental Europe and in London for clients with their site in the UK) through (i) 2 communication lines having each 100 mbps capacity (one is the primary line which connects to the primary data center of Borsa Italiana, the other one for back-up purposes which connects to the secondary data center of Borsa Italiana), provided by different carriers, and (ii) the following communication peripheral apparatus, installed at the Client’s head office:

- 2 routers

The communication system connects the Client’s site to the Borsa Italiana’s network called BIt Network and, through it, to the primary and Disaster Recovery central systems of the services of the Borsa Italiana Group.

Should a problem occur on one of the two lines available or one of the communication apparatus – one of the two switches, firewalls or routers – the back-up line or apparatus is automatically activated. The recovery procedure is automatically activated by the infrastructure installed at the Client’s head office.

In the event that the primary central site of the technological infrastructure of the BIt Network is completely unavailable, the network infrastructure is automatically diverted through the BIt Network, to the Disaster Recovery central site.

2.COMMUNICATION SERVICE THROUGH 1 GB CAPACITY

Each Client's site is connected to the central technological infrastructure of the BIt Network (located in Milan for clients with their site in Italy or Continental Europe and in London for clients with their site in the UK) through (i) 2 communication lines having each 1 gbps capacity (one is the primary line which connects to the primary data center of Borsa Italiana, the other one for back-up purposes which connects to the secondary data center of Borsa Italiana), provided by different carriers, and (ii) the following communication peripheral apparatus, installed at the Client's head office:

- 2 routers

The communication system connects the Client's site to the Borsa Italiana's network called BIt Network and, through it, to the primary and Disaster Recovery central systems of the services of the Borsa Italiana Group.

Should a problem occur on one of the two lines available or one of the communication apparatus – one of the two switches, firewalls or routers – the back-up line or apparatus is automatically activated. The recovery procedure is automatically activated by the infrastructure installed at the Client's head office.

In the event that the primary central site of the technological infrastructure of the BIt Network is completely unavailable, the network infrastructure is automatically diverted through the BIt Network, to the Disaster Recovery central site.

FEES FOR THE COMMUNICATION SERVICE THROUGH THE Bit NETWORK

Services	Location	Installation fee ¹	Annual fee
100Mb resilient	Milan	16.000 €	65.000 €/ year
	National	16.000 €	70.000 €/ year
	International	16.000 €	75.000€/ year
1Gb resilient	Milan	30.000 €	162.500 €/ year
	National	30.000 €	187.500 €/ year
	International	30.000 €	225.000 €/ year

The above fees refer to lines installed at on-net sites². Fees for lines to be installed at off-net sites will be determined by Borsa Italiana according to objective and non discriminatory criteria³.

INVOICING AND PAYMENT TERMS

The fees indicated in this Price List are net of VAT and are invoiced by Borsa Italiana to the Client quarterly in advance, at the beginning of each quarter (April, July, October and January).

The quarterly fee is calculated *pro rata* on the basis of the annual fee and starts to get charged as from the month of activation date.

In case of termination of the Agreement by the Client, in accordance to the provisions thereof, the Client shall pay the fees for the entire quarter in which such termination has occurred, it being expressly excluded any pro-rata refund for the period in which the Communication Service have not been used. If termination were to occur during the first year of service set-up, the Client shall pay the fees for the first 12 months.

The fees described in this Price List have to 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 Service, the Client must instruct its bank to pay invoices issued by Borsa Italiana automatically.

Clients, not choosing the direct debit, must pay their fees by bank credit transfers within 30 days of the date of issue of the invoice to Borsa Italiana S.p.A.'s 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.

¹ Installation fees are applied in case of set-up, move, upgrade and downgrade of the connectivity services to the markets.

² Borsa Italiana reserves the right to pass through to the Client additional expenses possibly required to deliver the service.

³ According to technical feasibility, connectivity services might be offered at different bandwidths for off-net sites.