



APPLICATION FORM – FOR PARTICIPATION ON THE MTS ISRAEL MARKET

Market Participant:	
Category of Participation	Market Maker

1. General Membership Obligations, Markets Participation and Category of Membership

- 1.1 This Application Form with the relevant Annexes represents the admission agreement for participation on the MTS Israel market.
Please complete any appropriate Annexes and related documentation as provided.
- 1.2 On acceptance as a **Market Participant**, we hereby acknowledge and confirm that the participation by us on the MTS Israel Market for the membership category indicated in any related Annexes and documentation shall at all times be governed by the applicable MTS Israel Market Rules (“**MTS Israel MTS Israel Market Rules**”) for the MTS Israel market further determined by EuroMTS Limited (“**Governing Entity**”) and where we have any market making commitments or obligations in relation to the MTS Israel Market, we hereby acknowledge and confirm that we shall satisfy those commitments or obligations as set out in the MTS Israel Market Rules.

2. Market Participant Details

Our details are as follows:

Name of Market Participant:	
Name of main contact at Market Participant:	
Email address(es)	
Address of Market Participant:	
Website Address of Market Participant (<i>if applicable</i>)	
Type of Institution (e.g. bank, corporate etc)	
Place of Incorporation of Market Participant:	
Date of Incorporation of Market Participant:	
Legal Status of Market Participant (e.g., private limited company, public limited company or jurisdictional equivalent)	
Company Registration Number (<i>or jurisdictional equivalent</i>) of Market Participant:	
Market Participant - Company VAT number (<i>or jurisdictional equivalent</i>):	
Parent Company or Ultimate Holding Company (<i>if any</i>):	

3. Market Participant Verifications

- 3.1 The Market Participant confirms that
It is to be authorised to deal in Financial Instruments in the State of Israel or that it is authorised as a credit institution or investment firm in a country which is a member of the EEA or that it is authorised as such in another jurisdiction by a regulatory authority which, in the opinion of EuroMTS Limited (in consultation with the Ministry of finance of the State of Israel), imposes an adequate supervisory/investor protection regime, as demonstrated by the enclosed certification in English) from the relevant authority in the state of origin.
- 3.2 The Market Participant confirms that:
it meets the minimum net worth (balance sheet) and/or trading volumes requirement in accordance with the applicable MTS Israel Market Rules to be admitted as a Market Participant on the MTS Israel Market and if deemed necessary the Governing Entity can ask the Applicant to demonstrate the above by requiring that the Applicant provide appropriate documentation from a certified auditing company.
- 3.3 The Market Participant confirms that:
it is a fit and proper entity to be a Market Participant and has in place an adequate organisation to be the category of membership in respect of which it has applied in accordance with the MTS Israel Market Rules.
- 3.4 The Market Participant hereby acknowledges and confirms that:

1) it has all the relevant and necessary regulatory approvals and authorisations under applicable laws in order to engage in the activities to be undertaken on each of the applicable Market(s) in regards to its category of membership



- 2) it has not previously been refused admission to a regulated market, or to an multilateral trading facility
- 3) following any previous admission to a regulated market or a multilateral trading facility it has not had such admission withdrawn

The details of the regulatory authorisation referred to in this Clause 3.4 are as follows:

Name of competent authority providing regulatory approval/authorisations	
Country of residence of competent authority	
Type of Authorisation granted to Market Participant	
Reference Number and/or Date of grant of Authorisation	

4. Settlement Authority and Central Counterparty

- 4.1 The Market Participant authorises its Trading Contact and/or Settlement Contact to complete the appropriate clearing and settlement documentation as provided by the Governing Entity for each settlement authority and central counterparty (if applicable) as required for trading on the MTS Israel Market in accordance with the MTS Israel Market Rules, and such clearing and settlement documentation shall be properly completed before the Market Participant is admitted for trading on the MTS Israel Market.
- 4.2 The Market Participant agrees to enter into any authority in favour of the applicable Governing Entity which the settlement authority or central counterparty requires, and, where the Market Participant is an indirect subscriber, to enter into an agreement with the agent in the form specified by the applicable Governing Entity.
- 4.3 The Market Participant shall inform the applicable Governing Entity of any changes to its account details as provided in the appropriate clearing and settlement documentation for each applicable settlement authority and central counterparty prior to those changes becoming effective otherwise the Governing Entity may without prejudice to its rights contained under the MTS Israel Market Rules or otherwise, suspend the Market Participant with immediate effect or take any other action as set out within the applicable MTS Israel Market Rules.
- 4.4 The Market Participant confirms, by ticking the box, that:

it has in place the appropriate settlement or central counterparty facilities for the MTS Israel Market in accordance with the MTS Israel Market Rules and this Clause 4 as set out in the relevant clearing and settlement documentation including where required to have a direct or indirect (as applicable) deposit account with that institution.

In accordance with the requirements of Clause 4 above, we hereby enclose the following documentation:

- (a) Details of the settlement account including details of the account itself that the Market Participant has as a direct member of the Tel Aviv Clearing House (“TACH”) which is utilised by the Market Participant to facilitate the settling and the clearing of trades executed on the MTS Israel Market;
- (b) Details of the BIC code of the Market Participant in order for the Market Participant to receive messages in respect of any trades executed on the MTS Israel Market by the Market Participant.

OR

- (c) Details of the Custodian Bank which has agreed to provide clearing and/or settlement services to the Market Participant where the Market Participant is an indirect member of TACH.
- (d) Details of the BIC code of the Custodian Bank in order for the Custodian Bank to receive messages in respect of any trades executed on the MTS Israel Market by the Market Participant.

5. Designated Persons

- 5.1 The following are the primary contacts for the purposes of any trading undertaken on the MTS Israel Market unless otherwise listed in the appropriate Annex(es):

	Trading Contact	Settlement Contact	IT Contact	Accounting Contact
Name:				
Address:				
Tel:				
Fax:				
Email:				

- 5.2 The Market Participant confirms that its designated traders shall be fully aware of the technical functionality of the MTS Israel Market and further, shall be familiar with the applicable MTS Israel Market Rules.
- 5.3 The Market Participant confirms that its designated traders shall be duly authorised to enter into trades on the MTS Israel Market and the Market Participant shall be bound by any trades executed on the MTS Israel Market by itself through its market connection whether authorised or not.



6. Declarations of the Market Participant

6.1 Disputes

The Market Participant agrees and acknowledges that any disputes that may arise between the Governing Entity and the Market Participant in relation to its participation on the MTS Israel Market shall be dealt in accordance with the applicable MTS Israel Market Rules and further shall be determined exclusively subject to arbitration and/or the governing law and jurisdiction provisions as set out within the applicable MTS Israel Market Rules for the MTS Israel Market.

6.2 Compliance with the MTS Israel Market Rules of the Market

The Market Participant hereby undertakes to the Governing Entity and to all other Market Participants on the MTS Israel Market to be subject to and to comply with the provisions of the MTS Israel Market Rules of the MTS Israel Market.

6.3 Information True and Correct

The Market Participant declares that the information given in this Application Form is true, valid and correct.

6.4 Transfer and Use of Information by the Tel Aviv Stock Exchange and Third Parties

Notwithstanding the provisions contained within the Market Rules of MTS Israel, the Market Participant acknowledges and hereby agrees that the Governing Entity shall be and is hereby authorised and permitted to send, transmit and make available all and any such information (including proprietary trading information) relating to the Market Participant to the Tel Aviv Stock Exchange in order that the Market Participant is able to participate on the MTS Israel Market. Any and all such information (including proprietary trading information) relating to the Market Participant shall be made available to the Tel Aviv Stock Exchange (and any third parties such as employees, agents and contractors of the Tel Aviv Stock Exchange having a need to know for the operation of the Tel Aviv Stock Exchange). Further such information (including proprietary trading information) relating to the Market Participant which is transmitted, sent and made available to the Tel Aviv Stock Exchange shall be treated in accordance with the laws of the State of Israel by the Tel Aviv Stock Exchange and the Governing Entity shall not be liable under any circumstances whatsoever for any acts or omissions or use of the information (including proprietary trading information) relating to the Market Participant by the Tel Aviv Stock Exchange or its third parties. Where there is a conflict between the provisions of the Market Rules of MTS Israel and this Application Form regarding the use and distribution of any such information (including proprietary information) relating to the Market Participant then the provisions of this Application Form shall prevail in respect of those conflicting clauses.

6.5 Data Protection Obligations

- (a) The Market Participant undertakes to not distribute in any form any information related to the MTS Israel Market and shall procure that any person operating on the MTS Israel Market for and on its account complies with such confidentiality requirements and further the Market Participant shall procure that such person shall not use any confidential information obtained whilst working for the Market Participant;
- (b) The Market Participant undertakes to not disclose and to take any necessary steps not to disclose passwords or any other security codes issued by the Governing Entity, and not to disclose this type of information to other persons other than those designated to participate on the MTS Israel Market.

6.6 Third Party Liability

The Market Participant undertakes to hold the Governing Entity harmless for any liability to the Market Participant for any damage, costs, and/or failure to connect to the Market(s) caused in whole or part by third party software used by the Market Participant to access and trade on the Market(s) whether or not such software is authorised in any manner to be used to connect and access the Market(s). The Market Participant acknowledges that any such claims it may have for any such damages will be solely against that third party software provider and not the Governing Entity or any of its associated companies.

6.7 Limitation of Liability

The Market Participant acknowledges that the Governing Entity shall not be held liable for:

- (a) any breach of the Market Rule(s) by a Market Participant; or
- (b) any act or omission of the Governing Entity's directors, officers, employees, agents or representatives in policing the MTS Israel Market Rules; or
- (c) for any inability of any Market Participant to access any relevant Market for whatever reason; or
- (d) any failure or interruption or malfunction of any information technology services provided by any Governing Entity either directly or through a third party supplier;
- (e) the failure of any clearing or settlement institution to act in accordance with any instructions sent by or on behalf of the Governing Entity to the clearing or settlement institution in respect of any trades transacted on the MTS Israel Market by the Market Participant.

The Market Participant acknowledges and agrees that the exclusion of liability under this Clause 7 shall not apply where such liability has been caused by negligence (gross or other), fraud or wilful misconduct and further does not attempt to exclude any liability that cannot be excluded under applicable and relevant laws. Notwithstanding the foregoing, the liability of the Governing Entity in any or all circumstances shall, collectively or individually, not exceed an amount equal to the actual (proven) direct loss suffered by the Market Participant as a result of any transactions on the MTS Israel Market which fail to clear or settle as a direct result of the negligence or wilful misconduct of the Governing Entity.

7. General Terms and Conditions

- (a) This Application Form, including any relevant Annexes, shall be subject to and interpreted in accordance with the MTS Israel Market Rules.
- (b) The governing law and jurisdiction of this Application Form shall be as set out in the relevant and applicable MTS Israel Market Rules.
- (c) Terms not defined herein shall have the meaning prescribed to them in the applicable MTS Israel Market Rules, save where the context otherwise requires. Where there is any conflict between the terms of this Application Form or the Annexes and the applicable MTS Israel Market Rules, the applicable MTS Israel Market Rules shall take precedence.



- (d) On receipt of the correctly completed Application Form, the Governing Entity may and further, reserves the right to make any additional enquiries in respect of the Market Participant that it deems fit in order that the Governing Entity has sufficient information in order to determine whether or not to authorise the Market Participant to participate on the applicable Market(s).
- (e) It is hereby understood that notwithstanding the foregoing and irrespective of whether the Market Participant satisfies all the relevant criteria required by the Governing Entity for admission to the MTS Israel Market, the Governing Entity reserves the right to refuse any authorisation for the Market Participant to participate on the MTS Israel Market applying non-discriminatory criteria. Moreover, such right shall not be unreasonably invoked and further, the Governing Entity reserves the right to conduct any other relevant due diligence in respect of the Market Participant that may be required in order to be satisfied that the Market Participant has met all other relevant criteria in order to be admitted to trade on the MTS Israel Market.
- (f) The terms of this Application Form shall be effective from the date of its signature and shall remain in force unless notice to terminate is given by the Market Participant to the Governing Entity in accordance with the applicable MTS Israel Market Rules.

8. Execution

Executed by a duly authorised representative on behalf of the Market Participant (signature)	
Name of above Signatory	
Office held by Signatory	
Duly Authorised for and on behalf of (name of Market Participant):	
Dated:	