

TASE Trading Guide

APPENDIX

This is not an official translation and has no binding force.

Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the original. In the event of any discrepancy between the original Hebrew and this translation, the Hebrew alone will prevail. The reader is therefore warned to take proper professional advice before acting further hereto, as neither The Tel-Aviv Stock Exchange Ltd. nor the translators assume any liability for accuracy hereof.

Appendix One

To
 Managing Director
 Tel Aviv Stock Exchange
 2 Ahuzat Bayit Street
 Tel Aviv 6525216

Dear Sir,

re: **Application by an Exchange member to act as market maker**

1. We, the undersigned _____ (name of the Exchange member) propose to act as market maker for the following security:

Name of security _____ Number _____

Phase of trading during which we propose to act as market maker*

2. We hereby declare that we meet all the conditions in respect of market makers, which are prescribed under the Rules of the Exchange.
3. We hereby undertake to meet all the obligations that apply to a market maker under the Rules of the Exchange, as they may be from time to time.
4. We assume the obligation to submit market making orders for execution on the Exchange, as required under the Rules of the Exchange and that at least during the minimum period prescribed under the Rules of the Exchange.
5. We assume the obligation to inform you immediately, if we should cease to comply with any of the conditions that qualify a market maker.
- 6.** For making the market in respect of the aforesaid security we receive remuneration from _____.
- 7.** A. We request remuneration from the Exchange for making the market in respect of the aforesaid security.
- B. Attached is a detailed statement of the transactions carried out by us, according to which we reached the volume of activity required in order to receive the remuneration from the Exchange.

 Signatory's name & seal

 Position

 Member's signature

* fill in only if the security is a security for which market making is possible during only part of the trading phases

** cross out whatever is superfluous

Signatory's name & seal	Position	Member's signature
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I, the undersigned _____, Attorney-at-Law, of
 _____, who serves as the advocate of the Stock Exchange member
 _____ (hereafter: the member), hereby certify that the member adopted
 all the decisions and received all the certifications that are statutorily required in order to
 submit this application, and that _____, ID No.
 _____ and _____, ID No.
 _____ signed this document in my presence after I identified them, and that
 their signatures obligate the member.

Date	Advocate's signature
_____	_____

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Appendix Two

To the _____ (name of Exchange member)

re: **Application of market maker to act via an Exchange member**

Gentlemen,

1. We, the undersigned _____ (name of applicant), (company number _____), of _____ propose to act as market maker for the following security:

Name of security _____ Number _____

Phase of trading during which we propose to act as market maker *

2. Repealed.
3. We hereby declare that we meet all the conditions, which are prescribed under the Rules of the Exchange in respect of market makers.
4. We hereby undertake to meet all the obligations that apply to a market maker under the Rules of the Exchange, as they may be from time to time.
5. We assume the obligation to submit market making orders for execution on the Exchange, as required under the Rules of the Exchange and that at least during the minimum period prescribed under the Rules of the Exchange.
6. We assume the obligation to inform you immediately, if we should cease to comply with any of the conditions that qualify a market maker.
- 7.** For making the market in respect of the aforesaid security we receive remuneration from _____ .
- 8.** A. We request remuneration from the Exchange for making the market in respect of the aforesaid security.
- B. Attached is certification from the Exchange member, through whom we operate, of the transactions carried out by us, according to which we reached the volume of activity required in order to receive the remuneration from the Exchange.
9. We agree that you receive for us from the Exchange any monetary payment due to us from the Exchange under the Rules of the Exchange, if a said payment is due to us.
10. We request that you submit this application to the Exchange.

* fill in only if the security is a security for which market making is possible during only part of the trading phases

** cross out whatever is superfluous

Signatory's name	Position	Company's signature & Seal
Signatory's name	Position	Company's signature & Seal

I, the undersigned _____, Attorney-at-Law, of _____, who serves as the advocate of the Stock Exchange member _____ (hereafter: the company), hereby certify that the member adopted all the decisions and received all the certifications that are statutorily required in order to submit this application, and that _____, ID No. _____

and _____, ID No. _____

signed this document in my presence after I identified them, and that their signatures obligate the member.

Date

Advocate's signature

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Appendix Three

To
 The Director of Trading
 Tel Aviv Stock Exchange
 2 Ahuzat Bayit Street
 6525216 Tel Aviv

Dear Sir,

re: **Notification by an Exchange member of a submitted application to act as market maker**

1. We, the undersigned _____ (name of Exchange member) hereby beg to inform you that _____ Ltd. (hereafter: the applicant) wishes to act through us as market maker for the following security:

Name of security _____ Number _____

Phase of trading during which the applicant proposes to act as market maker*

2. A copy of the application submitted to us by the applicant is here attached.
3. The applicant's market making acts will be submitted to the Exchange through us.
4. Repealed.
- 5** For making the market in respect of the aforesaid security the applicant receives remuneration from _____ .
- 6.** The applicant requests remuneration from the Exchange for making the market in respect of the aforesaid security.
7. The applicant authorized us to receive for him from the Exchange any payment due to him from the Exchange under the Rules of the Exchange for market making, if a said payment is due to him.

_____	_____	_____
Signatory's name	Position	Company's signature & Seal
_____	_____	_____

_____	_____	_____
Signatory's name	Position	Company's signature & Seal
_____	_____	_____

submit this application, and that _____, ID No.

* fill in only if the security is a security for which market making is possible during only part of the trading phases

** cross out whatever is superfluous

and _____, ID No. _____

I, the undersigned _____, Attorney-at-Law, of
_____, who serves as the advocate of the Stock Exchange member
_____ (hereafter: the member), hereby certify that the member adopted
all the decisions and received all the certifications that are statutorily required in order to
signed this document in my presence after I identified them, and that their signatures obligate
the member.

Date

Advocate's signature

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Appendix Four

The Trading Manager
 Tel Aviv Stock Exchange Ltd.
 2 Ahuzat Bayit Street
 Tel Aviv 6525216

Dear Sir,

In re: **Application for the right to place trading orders by means of a quote generator**

1. We, the undersigned _____ apply for the right to submit
 (name of Stock Exchange member)

trading orders by means of a quote generator.

This application is submitted by us for nostro/ a client*, who with us is identified as
 _____, and who requests to (client number or identifying code)

place through us orders for derivatives/securities/derivatives and securities by means of
 a quote generator.

2. We assume the obligation to use means of control over the activity of the quote
 generator in the course of trading, as prescribed in the temporary guidelines.
3. We request that you issue us a generator number, through which all orders from the
 quote generator, the subject of this application, will be submitted.

Yours,

Date: _____

Signature: _____

* Cross out whatever is superfluous

Appendix Five

The Trading Manager
Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit Street
Tel Aviv 6525216

Dear Sir,

In re: **Notification of the appointment of quote generator supervisor**

1. We, the undersigned _____

wish to inform you that we appointed a supervisor of quote generator activity, whose particulars are as specified here:

Name _____

Position _____

Telephone _____

Mobile phone _____

E-mail _____

We undertake to inform you immediately of any change in the supervisor's above particulars.

Yours,

Date: _____

Signature _____

Appendix Six

To:

Name of Exchange member

Dear Sir/Madam

Re: **Notification of the Appointment of a Statutory Market Maker for an
ETF/Designated Market Maker for a Foreign ETF**

1. I, the undersigned _____, (company no. _____) from _____
(name of ETF manager)

would like to bring to inform you that _____ (company no.
_____) has been appointed to serve as market maker in the following
ETF/foreign ETF:

Name of ETF/Foreign ETF	No.
_____	_____

2. We hereby request that you forward this announcement to the Exchange.
As evidenced by our signature:

Date_____
Binding signature of ETF manager

Appendix Seven

To

Trading Manager
 Tel Aviv Stock Exchange, Ltd.
 2 Ahuzat Bayit Street
 Tel Aviv 6525216

Dear Sir/Madam,

Re: **Notification of Exchange Member Regarding the Appointment of a
 Statutory Market Maker/Designated Market Maker for a Foreign ETF**

1. I, the undersigned _____, (company no. _____) from _____
 (name of Exchange member)

would like to inform you that _____, Ltd. (hereafter: "the applicant")
 will serve, through us as a statutory market maker in the following ETF/designated
 market maker in the following foreign ETF:

Name of ETF **No.**

2. A copy of the application was submitted to us by the applicant is enclosed.

As evidenced by our signature:

_____ _____
 Date Binding signature of Exchange member

Appendix Eight

To

 Name of stock exchange member

Honorable member,

Re: Request to report active accounts in derivatives for recognition as a reporting client

Whereas and in accordance with the Third Part of the Rules of the Tel Aviv Stock Exchange Ltd. Regulations and the guidelines thereunder (hereinafter: "TASE" and the "TASE guidelines", respectively), a reporting client, who reports to the stock exchange on all his accounts through which he operates in derivatives, will benefit from concessions regarding open positions limit, all in accordance with the detailed stock exchange guidelines;

And whereas we also request that TASE recognize us as a reporting client;

Hence, the signed hereunder state the following:

1. We instruct you to provide the stock exchange with a list of all our accounts that are managed by you and through which we operate in derivatives on the stock exchange (hereinafter: "derivative accounts").¹
2. We instruct you to report to the stock exchange on any of our new accounts opened with you for the purpose of derivative activity.
3. We instruct you to submit, at the beginning of each calendar year, to the stock exchange the list of accounts that are managed by you and through which we operate in derivatives.
4. We declare that we acknowledge that, in accordance with TASE regulations, for TASE to recognize us as a reporting client we must report to TASE about any and all of our derivative accounts managed through each member of the stock exchange and about any new derivative account that we open.

Accounts for this purpose include all of the following: a) Accounts in the client's name, whether alone or together¹ with others; b) Accounts in the names of the client's relatives who live with him or who are his dependents or whose dependent he is, whether alone or together with others; c) Accounts in which the client is allowed to act at his discretion, in accordance with a power of attorney; d) The accounts of a body corporate, in which 50% of the share capital or of the voting rights are, directly or indirectly, held in the client's name or in the name of the client's relatives, who live with him or if the one is a dependent of the other (hereafter: "controlled corporation"). However, if the controlled corporation is a trust fund manager, benefit fund manager, training fund manager, portfolio manager, pension fund manager, or insurance company, the derivatives held in the controlled corporation's accounts will not be taken into account.

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5. We are aware that if it is found that we have not reported about all of our derivative accounts, TASE may revoke our recognition as a reporting client and the concessions granted to us as a reporting client in accordance with the TASE guidelines.

In witness whereof, I have hereunto affixed my signature:

Date _____

Binding signature of client

Appendix Nine

Trading Manager

The Tel Aviv Stock Exchange Ltd. (Hereinafter: the stock exchange)

2 Ahuzat Bayit St.

Tel Aviv-Yafo, 6525216

Honorable sir,

**Re: Reporting on derivative accounts for a client to be recognized as a reporting client
in accordance with the provisions of the Third Part of the Rules
of the Tel Aviv Stock Exchange Regulations**

1. Subsequent to the request of our client _____, a privately-held company number / i.d. number _____ (hereinafter: "the client"), the following is an encrypted list of all of this client's accounts managed by us and through which this client operates in derivatives on the stock exchange.^{2, 3}
2. The client hereby declares that –
 - a. The client acknowledges that, in accordance with TASE regulations, for TASE to recognize the client as a reporting client, the client must report to TASE about any and all derivative accounts they manage through each member of the stock exchange and about any new derivative account the client opens.
 - b. The client acknowledges that if TASE finds that the client has not reported about all their accounts, TASE can decide this client is no longer considered to be a reporting client and annul the concessions granted to them as a reporting client in accordance with the TASE guidelines.

In witness whereof, I have hereunto affixed my signature:

Signature and stamp
of stock exchange member

Date

² Accounts for this purpose include all of the following: a) Accounts in the client's name, whether alone or together with others; b) Accounts in the names of the client's relatives who live with him or who are his dependents or whose dependent he is, whether alone or together with others; c) Accounts in which the client is allowed to act at his discretion, in accordance with a power of attorney; d) The accounts of a body corporate, in which 50% of the share capital or of the voting rights are, directly or indirectly, held in the client's name or in the name of the client's relatives, who live with him or if the one is a dependent of the other (hereafter: "controlled corporation"). However, if the controlled corporation is a trust fund manager, benefit fund manager, training fund manager, portfolio manager, pension fund manager, or insurance company, the derivatives held in the controlled corporation's accounts will not be taken into account.

³ The list shall be furnished as an Excel sheet that includes the following columns: encrypted account number, account owner name, privately-held company number or i.d. number, connection to the reporting client in accordance with subsection 6.a. of Chapter Six of the Third Part of the Rules of the Tel Aviv Stock Exchange Regulations.

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Appendix Ten

To

General Manager of the Stock Exchange
The Tel Aviv Stock Exchange Ltd. (Hereinafter: the stock exchange)
2 Ahuzat Bayit St.
Tel Aviv-Yafo, 6525216

Honorable sir,

**Re: Hedging client's request for the integration of security baskets
within the limit on open positions in accordance with the provisions
of the Third Part of the Rules of the Tel Aviv Stock Exchange Regulations**

1. Subsequent to the request of our client _____, a privately-held company number / i.d. number _____ (hereinafter: "the client") the following is an application for the integration of baskets within the limit on open positions, in accordance with the provisions of the Third Part of the Rules of the Stock Exchange Regulations.
2. The client has declared that he is a hedging client (please specify, as broadly as possible, regarding the type of activity in question):

Signature and stamp

Date

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