

	Number:	I-EX-DF-01/2022
	Contract Group:	Financial Derivatives
	Date:	25 April 2022
	Effective date:	03 May 2022
	Replaces:	-
Subject	Application Form for the Unilateral Termination of the contracts (UTC) in xRolling Stocks.	
Summary	Develops the Circular of the Unilateral Termination of the contracts in xRolling Stocks, incorporating the application form that xRolling Liquidity Provider Members must submit to MEFF in case they request the UTC.	

In accordance with section 9.7 of the General Conditions, the xRolling Liquidity Providers may unilaterally, acting in good faith, and under the terms established in this Circular, request MEFF to unilaterally terminate the Contracts when exceptional circumstances arise that prevent or make it difficult for the Liquidity Provider or the LP Client to maintain the open position.

In accordance with the Circular, the Liquidity Provider of xRolling or LP, in order to carry out the UTC, must comply with the provisions of the aforementioned Circular:

- Being involved in any of the causes described in the Circular.
- Provide supporting documentation for the cause and certify the existence and veracity of the cause and of the supporting documentation provided.

The LP may only request the UTC with respect to the entire position it has, on its own account, or on behalf of the LP Client, in xRolling Stocks in a certain Underlying Asset.

The UTC request by LP must be made before 5:00 p.m. Any request received after this time will be considered received the next business day. Once the request is received, MEFF will proceed to analyze the cause and the documentation provided.

The request must follow the format established in the Annex to this Instruction.

ANNEX

**APPLICATION FORM FOR THE UNILATERAL TERMINATION OF THE CONTRACT IN
xROLLING STOCKS**

Name of the MEFF Member who acts as a Liquidity Provider in xRolling Stocks (hereinafter "Liquidity Provider or LP") with the following registered address **street, city, postal code and country**, with CIF: _____ represented by the person who signs at the end of the present document and duly empowered:

Hereby requests, on behalf of the Liquidity Provider in xRolling Stocks, the Unilateral Termination of the Contract with respect to the entire position that it holds in xRolling Stocks in the following Underlying Asset.....

The Liquidity Provider alleges the following cause to request the UTC:

- Any regulations or decisions of authorities that limit or prohibit trading in the Trading Venues (Reference Market) of the Underlying Asset of the Contract.
- Conflicts of interest with the company issuing the Underlying Asset.
- Any event that causes problems in the LP in its ability to support the liquidity of the Underlying Asset, either due to difficulties in the LP itself, or due to difficulties of shortage of securities in the Underlying Asset.
- Insolvency of the issuer of the Underlying Asset.

The Liquidity Provider in xRolling Stocks provides the following documentation as justification:

.....
.....
.....

In addition, a certificate is provided as part of the UTC Application form contained in the following Annex.

CERTIFICATE

Mrs./Mr., with NIDN: Responsible for Regulatory Compliance/Legal Advice, of the MEFF Member, which acts as Liquidity Provider in xRolling Stocks (hereinafter Liquidity Provider in xRolling Stocks),

I CERTIFY

- That..... (*Liquidity Provider*) with CIF..... has acted and acts at all times in good faith in the request for the Unilateral Termination of the Contract whose request has been made to MEFF.

- That the cause alleged in the UTC application exists and is true.

- That the documentation provided to justify the alleged cause is true.

AND FOR THE RECORD, I issue this certificate in in the of
of two thousand