

親愛的客戶您好，

本公司電子平台所提供之部分相關數據係來自各電子平台數據提供者（包括但不限於海外各交易所等，下稱「數據提供者」），您必須同意遵守以下條款，始能自本公司接收相關數據：

1. 未經數據提供者事前書面同意，您不得將相關數據之一部或全部提供予任何第三人；
2. 除為個人投資或通常業務運作等合法目的外，您不得為其他目的使用相關數據；
3. 您認知各交易市場均受當地或非當地法規之規範，您應自行了解並遵守各該規範，不得將相關數據進行違反各該規範之使用，包括但不限於不得從事場外交易（Off Market）；
4. 您同意本公司得應數據提供者之要求，於合理之限度內將您的個人資料、相關數據之使用情況等提供予數據提供者。
5. 依據各數據提供者之使用規範，您須閱讀、填寫並同意【外國市場資訊協議書】。
6. 依據本公司與數據提供者間之授權契約，各數據提供者要求您作為自本公司電子平台取得相關數據之使用者，應同意下列使用條款。謹提醒您，為據實反映相關使用條款之原意，本公司茲提供使用條款之原文。此外，因各數據提供者將不定時更新相關使用條款，以下內容將以各數據提供者最新版本之使用條款為準，且各數據提供者對於相關使用條款所為之修訂，均視為以下使用條款之一部分。如您對使用條款之內容有任何疑義，請您洽詢律師或專業顧問。
7. 如您違反上開條款、對以下文件之回覆內容有任何虛偽不實或隱匿之情，或您有任何違反以下文件之行為，您均需自負相關法律責任，如因而造成本公司受任何第三人求償、追索、主張權利或導致本公司受有任何損害，您需向本公司負全部賠償責任。

不便之處，尚請諒察。

元大證券股份有限公司

以下使用條款中，如提及「Licensee」或「Distributor」即指本公司，如提及「Subscriber」即指您。

一、美國市場

- 那斯達克交易所

[NASDAQ Global Subscriber Agreement](#)

[Summary](#)

Subscribers to the Information must sign NASDAQ, Inc. ("NASDAQ") Subscriber Agreement ("Agreement") or its equivalent in order to receive the Information (Refer to definition in Section 14). While all terms are important, NASDAQ asks that you pay particular attention to the following conditions. For additional information, refer to the sections referenced at the end of each condition.

Restrictions on uses and transfers: The subscriber ("Subscriber") may not provide access to information described herein ("Information") or transfer this Agreement to others. The Information is only for use as described by the Non-Professional or Professional Subscriber (for U.S. Information) the Non-Professional or Professional Subscriber (for Canadian Information) and Business or Private (for European Information) definitions. [Section 14]

Most types of damages are excluded and remaining damages are limited: NASDAQ is not liable for trading losses, lost profits or incidental, consequential or other indirect damages, even if the Information is untimely or incorrect. Other damages (if any) are strictly limited (in contract, tort or otherwise) to a capped amount. [Section 7 and Section 8]

No implied or statutory warranties or duties: All warranties and duties (if any) are eliminated. There are no express warranties, except for a Limited Warranty regarding efforts only. Stock quotes might not be current and/or accurate. [Section 9]

Subscriber provides an indemnity: Subscriber indemnifies NASDAQ and holds NASDAQ harmless for any Claims or Losses (as described in Section 11) resulting from Subscriber's breach of the Agreement, from Subscriber's infringement of a third-party's intellectual property rights or from any third-party lawsuit related to Subscriber's use or receipt of Information. [Section 11]

Notices; Notification of Changes. All notices and other communications (except for invoices) required to be given in writing under this Agreement shall be directed to the signatories or, in the alternative, to the individuals identified in subsections (a) and (b) below. Notices shall be deemed to have been duly given (i) upon actual receipt (or date of first refusal) by the parties, or (ii) upon constructive receipt (or date of first refusal) if sent by certified mail, return receipt requested, or any other delivery method that actually obtains a signed delivery receipt, to the following addresses or to such other address as any party hereto shall hereafter specify by prior written notice to the other party or parties below, or (iii) upon posting the notice or other communication on the NASDAQTrader website or a successor site. If an email address is provided, NASDAQ may, in lieu of the above, give notice to or communicate with Subscriber by email addressed to the persons identified in subsection (a) or to such other email address or persons as Subscriber shall hereafter specify by prior written notice. By providing an email address, Subscriber agrees that any receipt received by NASDAQ from Subscriber's service provider or internet computer server indicating that the email was received shall be deemed proof that Subscriber received the message. If Subscriber cannot see or printout all or any portion of the message, Subscriber agrees that it is Subscriber's responsibility to contact NASDAQ at (301) 978 - 5307.

NASDAQ:

NASDAQ Global Data Products

805 King Farm Boulevard

Rockville, MD 20850

Phone: +1 301 978 5307 or +45 33 93 33 66

With, in the event of notices of default or dispute, a required copy to:

NASDAQ, Inc.

Office of General Counsel, Attn: Contracts Group

805 King Farm Boulevard

Rockville, MD 20850

Governing Law; Construction: Everything relating to this Agreement is governed by the laws as detailed in per Appendix 1. For Information received, this Agreement shall be deemed to have been made in the jurisdiction of the applicable NASDAQ Market as detailed in Appendix 1. [Appendix 1]

No oral amendments and only NASDAQ may amend: The Agreement may not be altered orally and may only be altered by NASDAQ pursuant to an agreement procedure which includes notice to either the Subscriber or the Distributor. Failure to terminate the Agreement before, or use of Information thereafter, an amendment will be the Subscriber's consent (or confirmation of earlier consent) to the amendment. [Section 13]

Distributors can impact Subscriber's rights but not NASDAQ's rights: A Distributor does not have the authority to change the Agreement. Distributors are obligated to provide notice of NASDAQ changes to the Subscriber. However, if they do not, NASDAQ's notice to the Distributor is still effective, as to Subscriber including notice of cancellation. [Summary and Section 13].

Requirements of Self-Regulatory Organization; Actions To Be Taken In Fulfillment of Statutory Obligations. Subscriber acknowledges that NASDAQ may be under certain restrictions when offering the Information, as detailed in Appendix 1. [Section 2]

Please review the following terms and conditions of the NASDAQ Global Subscriber Agreement before you complete the Signature Section: You must be 18 years of age and must designate yourself as either a Non-Professional or Professional and Business or

Private Subscriber in the following section, based on the definitions provided in Section 12. To qualify as Non-Professional or Private Subscriber, you must meet all the terms set forth in Section 12. *By completing this section, I agree to the terms and conditions set forth in this NASDAQ Global Subscriber Agreement.*

NASDAQ Global Subscriber Agreement

Terms and Conditions

1. USE OF DATA. Subscriber may not sell, lease, furnish or otherwise permit or provide access to the Information to any other Person or to any other office or place. Subscriber will not engage in the operation of any illegal business use or permit anyone else to use the Information, or any part thereof, for any illegal purpose or violate any NASDAQ or Securities and Exchange Commission ("SEC") Rule or any Financial Services Authority Rule ("FSA") or other applicable law, rule or regulation. Subscriber may not present the Information rendered in any unfair, misleading or discriminatory format. Subscriber shall take reasonable security precautions to prevent unauthorized Persons from gaining access to the Information.

a. Non-Professional or Private Subscriber — For Non-Professional or Private Subscriber, the Information is licensed only for personal use. By representing to Distributor that Subscriber is a Non-Professional or Private Subscriber, or by continuing to receive the Information at a Non-Professional or Private Subscriber rate, Subscriber is affirming to Distributor and to NASDAQ that Subscriber meets the definition of Non-Professional or Business Subscriber as set forth in **Section 14** of this Agreement. A Non-Professional or Private Subscriber shall comply promptly with any reasonable request from NASDAQ for information regarding the Non-Professional Subscriber's receipt, processing, display and redistribution of the Information.

b. Professional or Business Subscriber — For Professional or Business Subscriber, the Information is licensed for the internal business use and/or personal use of the Professional or Business Subscriber. Professional or Business Subscribers may, on a non-continuous basis, furnish limited amounts of the Information to customers in written advertisements, correspondence or other literature or during voice telephonic conversations not entailing computerized voice, automated information inquiry systems or similar technologies. Upon request, Professional or Business Subscribers shall make its premises available to NASDAQ for physical inspection of Distributor's Service and of Professional or Business Subscriber's use of the Information (including review of any records regarding use of or access to the Information and the number and locations of all devices that receive Information), all at reasonable times, upon reasonable notice, to ensure compliance with this Agreement.

2. PROPRIETARY DATA. NASDAQ grants to Subscriber a nonexclusive, non-transferable license during the term of the Agreement to receive and use the Information transmitted to it by Distributor and thereafter, to use such Information as permitted under the terms of this Agreement and/or the NASDAQ Requirements. Subscriber acknowledges and agrees that NASDAQ has proprietary rights to the Information that originates on or derives from markets regulated or operated by NASDAQ, and compilation or other rights to Information gathered from other sources. Subscriber further acknowledges and agrees that NASDAQ's third-party information providers have exclusive proprietary rights to their respective Information. In the event of any misappropriation or misuse by Subscriber or anyone who accesses the Information through Subscriber, NASDAQ or its third-party information providers shall have the right to obtain injunctive relief for its respective materials. Subscriber will attribute source as appropriate under all the circumstances.

3. PAYMENT. Subscriber shall assume full and complete responsibility for the payment of any taxes, charges or assessments imposed on Subscriber or NASDAQ (except for federal, state or local income taxes, if any, imposed on NASDAQ) by any foreign or domestic national, state, provincial or local governmental bodies, or subdivisions thereof, and any penalties or interest relating to the provision of the Information to Subscriber. Interest shall be due from the date of the invoice to the time that the amount(s) that are

due have been paid. To the extent permitted by applicable law, Subscriber acknowledges and agrees that the termination of the Distributor's Service for failure to make payments shall not be considered an improper limitation of access by NASDAQ. For Professional or Business Subscribers, if any payment is due directly to NASDAQ under this Agreement, payment in full is due to NASDAQ in immediately available funds, in the currency specified by NASDAQ by a check to NASDAQ, by electronic funds transfer to an institution of NASDAQ's choosing or by any other form of payment as specified by NASDAQ in Appendix 1, within fifteen (15) days of the date of an invoice, whether or not use is made of, or access is made to, the Information.

4. REPORTING. Subscriber shall comply with all reporting requirements set forth in this Agreement. Except as otherwise detailed herein, Subscriber shall use best efforts to provide all reports within fifteen (15) days of the end of the applicable reporting period but no later than forty five (45) days from the end of the applicable reporting period. In the event of submission of applicable reporting pursuant to the Agreement, Nasdaq may Process Personal Data as part of the services or in support of its rights (including, but not limited to, its audit and usage review rights) under this Agreement. Subscriber shall provide to Nasdaq such Personal Data as reasonably requested by Nasdaq to perform the Services and enforce its rights (including, but not limited to, its audit and usage review rights) under this Agreement. The Parties agree to comply with provisions of the Data Processing Addendum (<http://www.nasdaqtrader.com/content/AdministrationSupport/AgreementsData/GDA-DPA.pdf>) with respect to any Personal Data Processed by Nasdaq, each acting reasonably and in good faith. With respect to individuals' whose Personal Data is Processed by Nasdaq, the current publicly-posted Privacy Policy (<http://nasdaqtrader.com/Trader.aspx?id=Privacy>) shall apply to such Processing. Subscriber agrees to refer any individual whose Personal Data may be processed by Nasdaq to the Privacy Policy with respect to the individual's rights with respect to such Processing by Nasdaq. Terms not otherwise defined in this Agreement shall be defined in the Data Processing Addendum.

5. AUDIT.

- a.** From time to time, and no more than once in any twelve (12) month period unless necessary due to suspected material non-compliance with this Agreement, NASDAQ, or its designee, may review Subscriber's: (i) records relating to the Information; (ii) reports and payments relating to the Information; and (iii) System and Service (and all instruments and apparatus used in connection therewith). For avoidance of doubt, NASDAQ shall not access, examine, observe, review or in any way gain disclosure to any information of Subscriber, which is protected under applicable banking secrecy regulations. NASDAQ will make reasonable efforts to provide at least thirty (30) days advance written notice of the audit, unless the audit is scheduled due to suspected material non-compliance. The audit shall occur during NASDAQ Market normal business hours, and conducted in locations where, as applicable, Distributor's records are kept, Subscriber's System is located, and/or Subscriber's uses the Information. NASDAQ shall comply with Subscriber's security policies while performing the audit which are provided to NASDAQ in advance in writing.
- b.** Subscriber shall provide reasonable cooperation to NASDAQ including: (i) promptly providing information or materials in response to any reasonable request; and (ii) making available for examination all records, reports, payments, and supporting documentation, and Subscriber's System and Subscriber's Service necessary to reach a conclusion as to the accuracy and completeness of: (a) Subscriber's reports to NASDAQ; (b) the payments connected therewith; (c) the approved System Description; and (d) compliance with this Agreement.
- c.** NASDAQ shall endeavor to provide Subscriber with a preliminary audit response within ninety (90) days following the completion of any audit. NASDAQ shall discuss the outcome of any preliminary audit response in good faith with Subscriber or, at Subscriber's election, with Subscriber's designee.
- d.** After receipt of the preliminary audit response, Subscriber may elect, at Subscriber's sole cost and expense, to conduct a subsequent review. This subsequent review shall be completed and submitted to NASDAQ within ninety (90) days after the preliminary audit response is received by Subscriber.

- e. If NASDAQ and Subscriber are not able to reach agreement concerning the preliminary audit response nor the subsequent review within: (i) sixty (60) days of Subscriber's submission or the subsequent review; or (ii) one hundred fifty (150) days of Subscriber's receipt of the preliminary audit response, provided that NASDAQ has proceeded with such examination and audit in good faith in accordance with the provisions hereof, then NASDAQ's determination (the "Final Audit") shall be deemed conclusive.
- f. If the Final Audit determines an underreporting, underpayment or other financial non-compliance with this Agreement (and/or discloses additional underreported or underpaid amounts or other financial non-compliance), then such amounts shall be remitted to NASDAQ, together with applicable interest within sixty (60) days of the completion of the Final Audit. If Subscriber fails to remit such additional amounts to NASDAQ by the end of this sixty (60) day cure period, NASDAQ may upon advance notice to Subscriber, terminate as provided in Section 12 of this Agreement.
- g. For any underreporting, underpayment or other financial non-compliance that is a result of a good faith error by Subscriber, Subscriber's liability shall be limited to unpaid fees, together with interest, for the three (3) years preceding the earlier of the date that: (i) Subscriber; (ii) Subscriber's auditors; or (iii) NASDAQ first knew or determined that such underreporting, underpayment or other financial non-compliance has occurred, plus any costs and expenses as set forth in Section 5(h).
- h. If any underreporting, underpayment or other Subscriber financial non-compliance is found to be equal to or greater than ten percent (10%) of the reported number of Reportable Units for any audited or unaudited period referred to herein, Subscriber shall, in addition to remitting the fees and applicable interest due relative to such underreporting, underpayment or other financial non-compliance, reimburse NASDAQ for any reasonable audit, legal or administrative costs and expenses incurred.
- i. If the Final Audit reveals any material non-financial non-compliance with the NASDAQ Requirements, Subscriber shall submit all applicable materials demonstrating compliance with the NASDAQ Requirements, where reasonably practicable, within one hundred fifty (150) days after receipt of the preliminary audit response. If Subscriber fails to demonstrate compliance during this cure period, NASDAQ may, in its discretion at any time, with prior notice to Subscriber, terminate as provided in Section 12 of this Agreement.
- j. If the Final Audit discloses an overpayment, then NASDAQ will apply the overpayment for the sixty (60) days prior to the end of the period being reviewed as a credit against amounts due from Subscriber.
- k. If Subscriber's payment of fees for Information is fixed, and does not fluctuate with the number of Reportable Units, NASDAQ will, in lieu of an audit, request relevant information or documentation related to Subscriber's use of the Information; provided, however, that NASDAQ shall retain the right, with reasonable Notice to Subscriber, during normal business hours, to conduct an audit on a confidential basis of any relevant documentation of Subscriber to ensure that Subscriber's use of the Information conforms to the NASDAQ Requirements. Such audit may only take place once per calendar year and only if such audit is deemed reasonably necessary by NASDAQ due to suspected non-compliance by Subscriber with the material provisions of this Agreement.

6. SYSTEM. Subscriber acknowledges that NASDAQ, in its sole discretion, may from time-to-time make modifications to its system or the Information. Such modifications may require corresponding changes to be made in Distributor's Service. Changes or the failure to make timely changes by Distributor or Subscriber may sever or affect Subscriber's access to or use of the Information. NASDAQ shall not be responsible for such effects. NASDAQ does not endorse or approve any equipment, Distributor or Distributor's Service.

7. EXCLUSIVE REMEDY. NASDAQ shall endeavor to offer the Information as promptly and accurately as is reasonably practicable. In the event that the Information is not available as a result of failure by NASDAQ to perform its obligations under this Agreement, NASDAQ will endeavor to correct any such failure. If the Information is not available, is delayed, is interrupted, is incomplete, is not accurate or is otherwise materially affected for a continuous period of four (4) hours or more during the time that NASDAQ regularly transmits the Information due to the fault of NASDAQ (except for a reason permitted in this Agreement or in

NASDAQ's agreement with the Distributor), Subscriber's or any other Person's exclusive remedy against NASDAQ shall be:

- a. If Subscriber or any other Person continues to receive the Information or any other data and/or information offered by NASDAQ, a prorated month's credit of any monies due, if any, for the affected Information directly to NASDAQ from Subscriber or, if applicable, from said other Person, for the period at issue; or
- b. If Subscriber or any other Person no longer receives either the Information or any other data and/or information offered by NASDAQ, a prorated month's refund of any monies due for the affected Information directly to NASDAQ from Subscriber or, if applicable, from said other Person, for the period at issue.

Such credit or refund shall, if applicable, be requested in writing to NASDAQ with all pertinent details. Beyond the warranties stated in this section, there are no other warranties of any kind — express, implied, statutory (including without limitation, timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), implied warranties arising from trade usage, course of dealing, course of performance or the implied warranties of merchantability or fitness for a particular use or purpose.

8. LIMITATION OF LIABILITY.

- a. Except as may otherwise be set forth herein, NASDAQ shall not be liable to Subscriber, its Distributor or any other Person for indirect, special, punitive, consequential or incidental loss or damage (including, but not limited to, trading losses, loss of anticipated profits, loss by reason of shutdown in operation or increased expenses of operation, cost of cover or other indirect loss or damage) of any nature arising from any cause whatsoever, even if NASDAQ has been advised of the possibility of such damages.
- b. NASDAQ shall not be liable to Subscriber or any other Person for any unavailability, interruption, delay, incompleteness or inaccuracy of the Information that lasts less than four (4) continuous hours during the time that NASDAQ regularly transmits the Information or if the Information is materially affected for less than four (4) continuous hours during the time that NASDAQ regularly transmits the Information.
- c. If NASDAQ is for any reason held liable to Subscriber or to any other Person, whether in tort or in contract, the liability of NASDAQ within a single year of the Agreement (one year from the effective date of the Agreement) is limited to an amount of Subscriber's damages that are actually incurred by Subscriber in reasonable reliance (combined with the total of all claims or losses of Subscriber's Distributor and any other Person claiming through, on behalf of or as harmed by Subscriber) and which amount does not exceed the lesser of:
 - i. For Subscriber or any other person that continues to receive the Information or any other data and/or Information offered by NASDAQ, a prorated month's credit of any monies due directly to NASDAQ from Subscriber or, if applicable, from any other Person, for the Information at issue during the period at issue, or if Subscriber or any other Person no longer receives either the Information or any other data and/or information offered by

NASDAQ, a refund of any monies due directly to NASDAQ from Subscriber or, if applicable, from any other Person, for the Information at issue during the period at issue; or

ii. \$500.

d. This section shall not relieve NASDAQ, Subscriber or any other Person from liability for damages that result from their own gross negligence or willful tortious misconduct or from personal injury or wrongful death claims.

e. Subscriber and NASDAQ understand and agree that the terms of this section reflect a reasonable allocation of risk and limitation of liability.

9. DISCLAIMERS OF WARRANTIES. NASDAQ and its third-party information providers make no warranties of any kind — express, implied or statutory (including without limitation, timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), any implied warranties arising from trade usage, course of dealing, course of performance or the implied warranties of merchantability or fitness for a particular use or purpose or noninfringement.

10. THIRD-PARTY INFORMATION PROVIDERS' LIMITATION OF LIABILITY. NASDAQ's third-party information providers shall have no liability for any damages for the accuracy of or for delays or omissions in any of the Information provided by them, whether direct or indirect, lost profits, special or consequential damages of the Subscriber or any other Person seeking relief through Subscriber, even if the third-party information providers have been advised of the possibility of such damages. In no event will the liability of the third-party information providers or their affiliates to Subscriber or any other Person seeking relief through Subscriber pursuant to any cause of action, whether in contract, tort or otherwise, exceed the fee paid by Subscriber or any other Person seeking relief through Subscriber, as applicable.

11. CLAIMS AND LOSSES. Subscriber will indemnify NASDAQ and hold NASDAQ and its employees, officers, directors and other agents harmless from any and all Claims or Losses imposed on, incurred by or asserted as a result of or relating to: (a) any noncompliance by Subscriber with the terms and conditions hereof; (b) any third-party actions related to Subscriber's receipt and use of the Information, whether authorized or unauthorized under the Agreement. Each party warrants and represents and will indemnify and hold harmless (and in every case, NASDAQ shall be permitted to solely defend and settle) another party (including NASDAQ) and their officers, directors, employees and other agents, against any Claims or Losses arising from, involving or relating to a claim of infringement or other violation of an intellectual property right by the indemnifying party, its actions or omissions, equipment or other property. This right is conditioned on the indemnified party giving prompt written notice to the indemnifying party (as does not prejudice the defense) of the Claims or Losses and providing cooperation in the defense of the Claims or Losses (without waiver of attorney-client, work-product or other legal privilege, or disclosure of information legally required to be kept confidential).

12. TERMINATION. Subscriber acknowledges that NASDAQ, when required to do so in fulfillment of statutory obligations, may by notice to Distributor unilaterally limit or terminate the right of any or all Persons to receive or use the Information and that Distributor will immediately comply with any such notice and will terminate or limit the furnishing of the Information and confirm such compliance by notice to NASDAQ. Any affected Person will have available to it such procedural protections as are provided by the Act and applicable rules thereunder. In addition to terminations permitted under the Distributor's agreement, this Agreement may be terminated by Subscriber with thirty (30) days written notice to Distributor and by NASDAQ with thirty (30) days written notice either to Distributor or Subscriber. NASDAQ may also alter any term of this Agreement with ninety (90) days written notice either to Distributor or Subscriber, and any use after such date is deemed acceptance of the new terms. In the event of Subscriber breach, discovery of the untruth of any representation of Subscriber, or where directed by the SEC in its regulatory authority, NASDAQ may

terminate this Agreement with not less than three (3) days written notice to Subscriber provided either by NASDAQ or Distributor.

13. AMENDMENTS/AGREEMENT. Except as may otherwise be set forth in this Agreement, NASDAQ may alter any term or condition of this Subscriber Agreement on ninety (90) days notice to Distributor, and any use of the Information after such date is deemed acceptance of the new term or condition. The means of notifying Subscriber of such new term or condition may include, but not be limited to, emailing such term or condition to the applicable Distributor or posting such alteration on the NASDAQ Trader website or a successor site shall be as per the Summary. No failure on the part of NASDAQ, Distributor or Subscriber to exercise, no delay in exercising, and no course of dealing with respect to any right, power, or privilege under the Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or privilege preclude any other or further exercise thereof or the exercise of any other right, power, or privilege under this Agreement. Except as otherwise provided herein, no provision of this Agreement may be amended, modified or waived. If any of the provisions of this Agreement or application thereof to any individual, entity or circumstance is held invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provisions to individuals, entities or circumstances other than those as to which they are held invalid or unenforceable, shall not be affected thereby and each such term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. In the event of any conflict between the terms of this Agreement and of the Distributor's agreement, the terms of this Agreement shall prevail as between NASDAQ and Subscriber.

14. DEFINITIONS.

Act shall mean the Securities Exchange Act of 1934, applicable only to Information disseminated from a NASDAQ Market in the United States.

Affiliate shall mean any individual, corporation, company, partnership, limited partnership, limited liability company, trust, association or other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such party.

Claims or Losses — Any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, judgments, settlements and expenses of whatever nature, whether incurred by or issued against an indemnified party or a third party, including, without limitation, (a) indirect, special, punitive, consequential or incidental loss or damage, (including, but not limited to, trading losses, loss of anticipated profits, loss by reason of shutdown in operation or increased expenses of operation or other indirect loss or damage), and (b) administrative costs, investigatory costs, litigation costs and auditors' and attorneys' fees and disbursements (including in-house personnel).

Distributor shall mean Distributor and its Affiliates as identified in writing to NASDAQ.

Distributor's Service — The service from a distributor, including the data processing equipment, software and communications facilities related thereto, for receiving, processing, transmitting, using and disseminating the Information to or by Subscriber.

FSA shall mean a Financial Services Authority in Sweden, the United Kingdom, or other jurisdiction other than the United States.

Information shall mean certain market data and other data disseminated that has been collected, validated, processed, and recorded by the System or other sources made available for transmission to and receipt from either a Distributor or from NASDAQ relating to: a) eligible securities or other financial instruments, markets, products, vehicles, indicators, or devices; b) activities of a NASDAQ Company; c) other information and data from a NASDAQ Company. Information also includes any element of Information as used or processed in such a way that the Information can be identified, recalculated or re-engineered from the processed Information or that the processed Information can be used as a substitute for Information.

NASDAQ shall collectively mean NASDAQ, Inc., a Delaware limited liability company and its subsidiaries and Affiliates (collectively "NASDAQ").

NASDAQ Markets shall mean the regulated securities and options exchange subsidiaries of NASDAQ and other regulated market subsidiaries of NASDAQ, including, but not limited to, The NASDAQ Stock Market ("NASDAQ"), the OMX Nordic Exchange ("OMX"), NASDAQ BX ("BX"), NASDAQ PHLX ("PHLX"), the

Philadelphia Board of Trade ("PBOT"), NASDAQ CXC Limited ("NASDAQ Canada") and NASDAQ Europe. The NASDAQ Markets are each a "NASDAQ Market."

NASDAQ Requirements — All (i) rules, regulations, interpretations, decisions, opinions, orders and other requirements of the SEC or an FSA, as may be applicable based upon the NASDAQ Market from which the Information is received; (ii) the rules and regulations, disciplinary decision and rule interpretations applicable to NASDAQ Markets (iii) the NASDAQ Markets' decisions, policies, interpretations, operating procedures, specifications, requirements, and other documentation that is regulatory or technical in nature (including, but not limited to, user guides) published on the NASDAQTrader website located at www.NASDAQTrader.com or another website accessible by and made known to Distributor; and (iv) all other applicable laws, statutes, rules, regulations, orders, decisions, interpretations, opinions, and other requirements, whether promulgated by the United States, England, Sweden, Canada or any other applicable jurisdiction (including in the area of intellectual property); and (v) the successors, as they may exist at the time, of the components of the NASDAQ Requirements.

NASDAQ Trader shall mean the website located at www.NASDAQTrader.com or its successor site(s).

Or — Includes the word "and".

Person — Any natural person, proprietorship, corporation, partnership or other entity whatsoever.

Subscriber — When it appears alone, the word "Subscriber" encompasses all Non-Professional, Private, Professional and Business Subscribers. All subscribers are deemed Professional or Business unless they are qualified as Non-Professional or Private Subscriber.

U.S. Information	
Non-Professional Subscriber	<p>Any natural person who is NOT:</p> <p>(a) registered or qualified in any capacity with the SEC, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association or any commodities or futures contract market or association;</p> <p>(b) engaged as an "investment advisor" as that term is defined in <u>Section 202(a)(11) of the Investment Advisors Act of 1940</u> (whether or not registered or qualified under that Act); or</p> <p>(c) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt.</p>

Professional Subscriber	All other persons who do not meet the definition of Non-Professional Subscriber.
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Canadian Information	
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<p>Non-Professional Subscriber</p>	<p>Non-Professional is defined as a natural person who is not a securities professional and who is acting in his/her personal capacity and not as a principal, officer, partner, employee nor agent of any business, nor on behalf of any individual. To provide further clarification but without being limited, the definition excludes brokers, dealers, investment advisors, or persons otherwise employed by organizations conducting professional activities involving the buying and selling of instruments, such as stocks, bonds, options, futures contracts and other trading vehicles. A Non-Professional cannot be registered or qualified with:</p> <p>a) Any provincial, state, or other government securities agency or other entity that performs functions that are equivalent to those of such persons;</p> <p>b) Any securities exchange or association or other entity that performs functions that are equivalent to those of such persons;</p> <p>c) Any commodities or futures exchange or association or other entity that performs functions that are equivalent to those of such persons; and</p> <p>d) Any Alternative Trading System or other entity that performs functions that are equivalent to those of such persons.</p>
<p>Professional Subscriber</p>	<p>A User that does not meet the definition of a Non Professional below shall be deemed to be a Professional and is subject to the fees specified for Professionals.</p>
<p>European Information</p>	
<p>Private Subscriber</p>	<p>A natural person for the purpose of managing the Subscriber's own personal investments and not for any business purpose, nor for the purpose of giving any form of advice to any other person. A Private Use Subscriber may not:</p> <p>(a) contract for, receive or use Information for the purpose of Private Use on behalf of any other person or any corporation, partnership, limited liability company, trust, association or other form of entity,</p> <p>(b) contract for, receive or use Information for the purpose of Private Use in any Service that is paid for by another person or any corporation, partnership, limited liability company, trust, association or other form of entity.</p> <p>A Private Use Subscriber shall, notwithstanding the above:</p> <p>(c) be permitted to contract for, receive or use Information on behalf of or paid for by another natural person (person B) provided that (1) its for the purpose of managing person B's own personal investments and not for any business purpose, and (2) person B have filed a power of attorney or equivalent documentation accordingly with Licensee,</p> <p>(d) be permitted to contract for, receive or use Information for Private Use on behalf of and/or paid for by a legal entity or other form of non-natural Person in which the Private Use Subscriber has full (100%) ownership and exercises full (100%) control,</p> <p>(e) Section (c) and (d) may not be combined.</p>
<p>Business Subscriber</p>	<p>All other persons who <u>do not</u> meet the definition of Private Subscriber.</p>

“System” shall mean any system NASDAQ has developed for the creation and/or dissemination of Information.

NASDAQ Global Subscriber Agreement

Appendix 1

1. **INFORMATION.** NASDAQ offers Information that has been collected, validated, processed, and recorded by the System or other sources. For data offered from other sources, the governing laws shall apply as identified below.

Legal Entity and Principal Place of Business	Entity Type	Funds	Governing Laws
NASDAQ, Inc. One Liberty Plaza 165 Broadway, New York, NY 10006, USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ CXC Limited	Delaware Corporation	CAD Dollars	The Agreement shall be governed by the laws of the Province of Ontario and the laws of Canada applicable therein without regarding to its choice of laws provisions. It is the express wish of the parties that this Agreement and all related documents, including notices and other communications, be drawn up in the English language only. Il est la volonté expresse des parties que cette convention et tous les documents s’y rattachant, y compris les avis et les autres communications, soient rédigés et signés en anglais seulement.

<p>NASDAQ OMX Information LLC One Liberty Plaza 165 Broadway, New York, NY 10006, USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>
<p>NASDAQ OMX Nordic Oy Fabianinkatu 14, FI-00131 Helsinki FINLAND</p>	<p>Finnish company</p>	<p>Euros</p>	<p>This Agreement shall be governed by and construed in accordance with the laws of Finland. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules for expedited arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. All such proceedings shall be held in Stockholm, and shall be conducted in the English language, which shall also be the language of the documents.</p>
<p>NASDAQ BX One Liberty Plaza 165 Broadway, New York, NY 10006, USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>

<p>NASDAQ PHLX 1900 Market Street Philadelphia, PA 19103 USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>
<p>NASDAQ Events Subsidiary One Liberty Plaza 165 Broadway, New York, NY 10006, USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>
<p>NASDAQ ISE, LLC One Liberty Plaza 165 Broadway, New York, NY 10006, USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>

<p>NASDAQ MRX, LLC One Liberty Plaza 165 Broadway, New York, NY 10006, USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>
<p>NASDAQ GEMX, LLC One Liberty Plaza 165 Broadway, New York, NY 10006, USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>
<p>NASDAQ Futures Exchange 1900 Market Street Philadelphia, PA 19103 USA</p>	<p>Delaware Corporation</p>	<p>US Dollars</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.</p>

<p>NASDAQ Commodities AS Vollsveien 19 PO Box 373 NO-1326 Lysaker NORWAY</p>	<p>Norwegian Company</p>	<p>Euros</p>	<p>This Agreement shall be governed by and construed in accordance with the laws of Norway. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the Norwegian Arbitration Act 2004. Unless the parties agree otherwise such proceedings shall be held in Oslo, and shall be conducted in the English language, which shall also be the language of the documents. The proceedings as well as the verdict shall be confidential between the parties, except for information which a party is required to disclose by virtue of law or governmental order.</p>
<p>NASDAQ Europe Limited 131 Finsbury Pavement, London EC2A 1NT UNITED KINGDOM</p>	<p>British Company</p>	<p>British Pounds</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by English law, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted pursuant to the Rules of Arbitration of the London Court of International Arbitration from time to time in force. All such proceedings shall be held in London, and shall be conducted in the English language, which shall also be the language of the documents.</p>
<p>NASDAQ NLX Limited 131 Finsbury Pavement, London EC2A 1NT UNITED KINGDOM</p>	<p>British Company</p>	<p>British Pounds</p>	<p>This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by English law, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted pursuant to the Rules of Arbitration of the London Court of International Arbitration from time to time in force. All such proceedings shall be held in London, and shall be conducted in the English language, which shall also be the language of the documents.</p>

NASDAQ eSpeed/Kleos One Liberty Plaza 165 Broadway New York, NY10006 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.
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2.REQUIREMENTS OF SELF-REGULATORY ORGANIZATION; ACTIONS TO BE TAKEN INFULFILLMENT OF STATUTORY OBLIGATIONS.

(a)Subscriber acknowledges that in the United States: (i) several of the NASDAQ Markets are registered withthe SEC as national securities exchanges pursuant to Section 6 of the Act, and FINRA is registered with the SECas a national securities association pursuant to 15A of the Act; (ii) FINRA and NASDAQ have a statutoryobligation to protect investors and the public interest, and to ensure that quotation information supplied toinvestors and the public is fair and informative, and not discriminatory, fictitious or misleading; (iii) Section19(g)(1) of the Act mandates that FINRA and NASDAQ comply with the NASDAQ Requirements; (iv) NASDAQhas jurisdiction to enforce compliance with certain of the NASDAQ Requirements; (v) FINRA has jurisdiction toenforce compliance with certain of the NASDAQ Requirements; and (vi) NASDAQ is obligated to offer terms thatare not unreasonably discriminatory between Subscribers, subject to applicable NASDAQ Requirements.Accordingly, Subscriber agrees that NASDAQ, when required to do so in fulfillment of its statutory obligations,may, temporarily or permanently, unilaterally condition, modify or terminate the right of any or all individualsor entities to receive or use the Information. NASDAQ shall undertake reasonable efforts to notify Subscriber ofany such condition, modification or termination, and Subscriber shall promptly comply with any such noticewithin such period of time as may be determined in good faith by NASDAQ to be necessary, consistent with itsstatutory obligations. Any Person that receives such a notice shall have available to it such procedural protectionsas are provided to it by the Act and the applicable rules thereunder.

(b)Subscriber acknowledges that, in Europe, NASDAQ is obligated to offer terms that are not unreasonablydiscriminatory between Subscribers, subject to applicable NASDAQ Requirements. NASDAQ when required to doso in fulfillment of the its statutory obligations, may, temporarily or permanently, unilaterally condition, modifyor terminate the right of any and all individuals or entities to receive or use the Information. NASDAQ shallnotify the Subscriber of any such condition, modification or termination, and the Subscriber shall promptlycomply with any such notice within such period of time as may be determined in good faith by NASDAQ to benecessary, consistent with its statutory obligations. If the Subscriber receives such notice, it will have availableto it all procedural protections provided to it by statute and any applicable regulatory rules.

(c)If Subscriber is a member of a NASDAQ Market, then Subscriber expressly acknowledges and agrees that

(i) this Agreement does not limit or reduce in any way Subscriber’ s obligations and responsibilities as a memberof any applicable NASDAQ Market; (ii) this Agreement does not in any way alter the procedures or standardsgenerally applicable to disciplinary or other actions taken by NASDAQ to enforce compliance with, or imposesanctions for violations of, the NASDAQ Requirements; and (iii) the nonpayment of amounts due under thisAgreement could result in the suspension or cancellation of Subscriber's membership in a NASDAQ Market inaccordance with the NASDAQ Requirements.

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Non-Professional Self-Certification Form

Based on the Subscriber's qualifications, Subscribers may be charged reduced Fees for Information. To qualify for the reduction in Subscriber Fees, Subscriber must be considered a Non-Professional."

Non-Professional shall mean and include either (i) an individual, natural person Subscriber(s) who, or (ii) certain small business entities (limited liability companies, partnerships, trusts or corporations) that, receive and use Information (excluding any pit traded data), in each case subject to the following restrictions:

The Non-Professional Subscriber must:

- (a) have an active stocks or (futures) trading account;
- (b) be an individual, natural person or small business entity

The Non-Professional Subscriber must not:

- (c) be a member (or hold or lease any type membership) of any exchange;
- (d) be registered or qualified as a professional trader or investment adviser with any stock, commodities or futures exchange or contract market, or with any financial regulatory authority
- (e) be acting on behalf of an institution that engages in brokerage, banking, investment, or financial activities

The Non-Professional Subscriber's Use of Information must:

- (f) be solely for the Subscriber's personal or private use;
- (g) be limited to managing the Subscriber's own assets, and not be used in connection with the management of any assets of any third party(ies) in any capacity

The Non-Professional Subscriber's Access to Information must only

- (h) be via a maximum of two trading terminals per Distributor, permissioned for Real-Time Information and capable of routing orders to the CME Globex Platform (an "Order Routing Device").

Any Subscriber who does not meet the qualifications of a Non-Professional Subscriber will be considered a Professional Subscriber.

Notwithstanding anything herein, CME reserves the right in all cases to make a final determination as to whether a Subscriber is a Non Professional or a Professional. CME reserves the right to amend this policy or terminate reduced fees for Non-Professionals at any time.

Subscribers who qualify as Non-Professionals should sign below and return this Self-Certification form to Distributor. Please note that this form may be subject to Distributor's review and approval. Subscriber must notify Distributor as soon as is reasonably practicable in the event that Subscriber no longer qualifies as a Non- Professional. I hereby certify that I qualify as a Non-Professional pursuant to the definition described herein.

Market Data Subscription Agreement

This Market Data Subscription Agreement is entered into on the date hereof ("Effective Date") by and between ("Distributor") and "You" or "Subscriber" . This Market Data Subscription Agreement permits you to access, receive and use certain Market Data (defined below) in accordance with the following terms and conditions of this Market Data Subscription Agreement (the "Agreement"). The Agreement governs your access to receive and use the Market Data, and constitutes a binding legal agreement by and between Distributor and Subscriber (each of Distributor and the Subscriber, a "Party" and collectively, the "Parties").

1. Definitions

“Device” means any unit of equipment, fixed or portable, that receives, accesses or displays Market Data in visible, audible or other comprehensible form.

“Force Majeure Event” means any flood, extraordinary weather conditions, earthquake or other act of God, fire, war, terrorism, insurrection, riot, labor dispute, accident, action of government, communications or power failures, or equipment or software malfunctions.

“Person” means any natural person, proprietorship, corporation, partnership, limited liability company or other organization.

“Market Data” means information and data pertaining to listed and over the counter derivatives contracts (including without limitations swaps and futures) and options contracts or similar derivative instruments as well as index data and analytics data. Market Data may include, without limitation, opening and closing prices, high-low prices, settlement prices, current bid and ask prices, open interest information, last sale prices, price limits, requests for quotations, fixing prices, data curves, estimated and actual volume data, contract specifications and fast or late messages. With respect to Subscriber’ s obligations under the Agreement, Market Data also includes information, data and materials that convey information to Subscriber substantially equivalent to Market Data.

“OTC Market Data” means Market Data relating to over the counter derivatives contracts.

2. Proprietary Rights In The Market Data

- 2.1 Subscriber acknowledges and agrees that Chicago Mercantile Exchange Inc. and its affiliates (“CME” or “Exchange”) have exclusive and valuable property rights in and to the Market Data (or in the case of third party content providers who are licensing data through CME, such third party content provider has exclusive and valuable property rights), that such Market Data constitute valuable confidential information, trade secrets and/or proprietary rights of the Exchange, not within the public domain, that such Market Data shall remain valuable confidential information, trade secrets and/or proprietary rights of the Exchange and that, but for the Agreement, Subscriber would have no rights or access to such Market Data.
- 2.2 Subscriber acknowledges and agrees that disclosure of any Market Data, or any breach or threatened breach of any other covenants or agreements contained herein, would cause irreparable injury to the Exchange for which money damages would be an inadequate remedy. Accordingly, Subscriber further acknowledges and agrees that the Exchange shall be entitled to specific performance and injunctive and other equitable relief from the breach or threatened breach of any provision, requirement or covenant of the Agreement (including, without limitation, any disclosure or threatened disclosure of Market Data) in addition to and not in limitation of any other legal or equitable remedies which may be available.

3. Receipt Of Market Data By Subscriber

- 3.1 The Agreement sets forth the terms and conditions under which Subscriber may use the Market Data. Subscriber acknowledges that, notwithstanding any agreement, CME or Distributor may, in its discretion, discontinue disseminating Market Data or change or eliminate its own transmission method, speed or signal characteristics. In addition, Subscriber acknowledges and agrees that the Distributor or Exchange reserve the right to disapprove any Subscriber and to terminate any Subscriber’ s receipt of Market Data for any reason or no reason.
- 3.2 (i) Except as provided in section 3.2 (iii) below, Subscriber will use Market Data only for its own internal business activities (internal business activities shall exclude subsidiaries and affiliates) and only at the offices and locations and on the Devices designated by Subscriber in writing to Distributor and CME from time-to-time. (The term “for its own internal business activities,” as used in the immediately preceding sentence herein, means for Subscriber’ s (a) trading, for its own account or for the account of its customers (b) evaluating, for its own internal business decisions or (c) provision of advice to its customers on movements or trends in markets for derivative instruments, subject to all of the limitations set forth below in this sub-section as to the telephonic disclosure to customers of a necessary and de minimis number of segments of Market Data.)

(ii) Subscriber agrees that it will not communicate or otherwise furnish, or permit to be communicated or otherwise furnished, the Market Data, in any format, to any other party or any office or location other than that designated above, nor allow any other party to take, directly or indirectly, any of the Market Data from such offices or locations, and will adopt and enforce any policy that is reasonable to prevent the Market Data from being taken therefrom. Subscriber specifically agrees, without limiting or varying its obligations under section 7 herein or otherwise set forth in the Agreement, that Subscriber shall not use or permit another person to use any Market Data for the purposes of (a) creating derived data products based upon or derived from the Market Data, (b) determining or arriving at any price, including any settlement prices, for derivatives contracts, options on derivatives contracts, or like derivatives instruments traded on any exchange other than the Exchange and (c) for any other derived works that will be disseminated, published or otherwise used externally. Subscriber will abide by any other limitations on such use that any of the Exchange may specify from time to time. Subscriber will use its best efforts to ensure that its partners, officers, directors, employees and agents maintain sole control and physical possession of, and sole access to, Market Data received through Devices in Subscriber' s possession.

(iii) Notwithstanding sections 3.2 (i) and (ii) above, Subscriber may, in the regular course of its business, occasionally furnish, to each of its customers and branch offices, in a quantity restricted to that necessary to enable Subscriber to conduct its business, a de minimis number of segments of Market Data, provided that such Market Data does not include any OTC Market Data. Such redissemination must be strictly limited to telephonic communications not entailing the use of computerized voice synthesization or any other technology and must be strictly related to the trading activity of Subscriber or any such recipients. Any such recipients must be advised by Subscriber that such segments are proprietary and confidential information not to be disclosed or disseminated to other persons or entities. Subscriber agrees to make all reasonable efforts to ensure that such recipients abide by the provisions of the Agreement.

(iv) Subscriber will use its best efforts to ensure that no unauthorized dissemination of the Market Data is permitted.

4. Reporting

Subscriber agrees to furnish promptly to Distributor, CME and their respective affiliates or agents, any information or reports that may be requested or required by Distributor or CME from time to time, which are reasonably related to Subscriber' s receipt of Market Data.

5. Right Of Inspection And Audit

5.1 During regular business hours, any Persons designated by the Distributor or Exchange may have access to Subscriber' s offices or locations in order to observe the use made of the Market Data and to examine and inspect any Devices, attachments or apparatuses, as well as any books and records required to be maintained by Subscriber under Sections 3.2 and 4 in connection with its receipt and use of Market Data.

5.2 Subscriber will make prompt adjustment (including interest thereon at the rate of 1% per month), to compensate the Distributor and Exchange if the audit discovers an under-reported use of the Market Data by Subscriber. In addition, at the election of any such Exchange, Subscriber will be liable for the reasonable costs of any audit that reveals a discrepancy in such Exchange' s favor of five percent (5%) or more of the amount of fees actually due such Exchange.

5.3 Subscriber shall maintain the records and books upon which it bases its reporting for three (3) years following the period to which the records relate. In the event that Subscriber fails to retain such records and books as required above, Subscriber agrees to pay CME the reasonable estimate of any discrepancy discovered pursuant to any such audit.

6. Market Data Fees

Subscriber will pay Distributor for the right to receive Market Data in accordance with the then-current fee schedule. Market Data fees are subject to modification by Distributor at any time, without prior notice to Subscriber.

7. Covenants, Representations And Warranties Of Subscriber

- 7.1 Subscriber covenants, represents and warrants that it is not engaged in the business of distributing Market Data and that, to its knowledge after reasonable inquiry, it is receiving the Market Data as authorized hereunder.
- 7.2 Subscriber agrees that it will not use or permit any other Person to use Market Data for any illegal purpose.
- 7.3 Subscriber agrees that it will not use Market Data in any way to compete with the Distributor or Exchange, nor use the Market Data in any way so as to assist or allow a third party to compete with the Distributor or Exchange.
- 7.4 Subscriber agrees that the provision of Market Data hereunder is conditioned upon Subscriber's strict compliance with the terms of the Agreement and that the Distributor or Exchange may, with or without notice and with or without cause, forthwith discontinue said service whenever in its judgment there has been any default or breach by Subscriber of the provisions hereof.
- 7.5 Subscriber further represents and warrants that (i) it has all necessary power and authority to execute and perform the Agreement; (ii) the Agreement is legal, valid, binding and enforceable against Subscriber; (iii) neither the execution of, nor performance under, the Agreement by Subscriber violates or will violate any law, rule, regulation or order, or any agreement, document or instrument, binding on or applicable to Subscriber or the Exchange; and (iv) its access to and use of the Market Data will be in accordance with all applicable federal, state, and local laws, regulations, and treaties.

8. Disclaimer Of Warranties

MARKET DATA IS PROVIDED, AND SUBSCRIBER AGREES THAT THE MARKET DATA IS PROVIDED, ON AN "AS IS," "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND. SUBSCRIBER AGREES THAT: DISTRIBUTOR AND ITS AFFILIATES; EXCHANGE AND ITS AFFILIATES; AND ANY OF THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS, AND ANY LICENSOR TO EXCHANGE, DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE MARKET DATA OR THE TRANSMISSION, TIMELINESS, ACCURACY OR COMPLETENESS THEREOF, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR ANY WARRANTIES OF MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR NON- INFRINGEMENT, AND THOSE ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM ANY COURSE OF DEALING OR USAGE OF TRADE.

9. Limitations Of Liability And Damages

- 9.1 SUBSCRIBER AGREES THAT: DISTRIBUTOR AND ITS AFFILIATES; EXCHANGE AND ITS AFFILIATES; AND THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS AND ANY LICENSOR TO EXCHANGE:
- (i) DO NOT GUARANTEE THE SEQUENCE, ACCURACY OR COMPLETENESS OF THE MARKET DATA, NOR SHALL ANY OF THEM BE LIABLE TO SUBSCRIBER OR ANY OTHER PERSON FOR ANY DELAYS, INACCURACIES, ERRORS OR OMISSIONS IN MARKET DATA, OR IN THE TRANSMISSION THEREOF, OR FOR ANY OTHER DAMAGES ARISING IN CONNECTION WITH SUBSCRIBER'S RECEIPT OR USE OF MARKET DATA, WHETHER OR NOT RESULTING FROM NEGLIGENCE ON THEIR PART, A FORCE MAJEURE EVENT OR ANY OTHER CAUSE.
 - (ii) SHALL NOT BE LIABLE TO SUBSCRIBER OR ANY OTHER PERSON OR ENTITY FOR ANY LOSS, LIABILITY OR OTHER DAMAGE, DIRECT, INDIRECT OR CONSEQUENTIAL, ARISING OUT OF OR RELATING TO THE AGREEMENT AND THE MARKET DATA THEREUNDER, INCLUDING BUT NOT LIMITED TO:
 - (a) ANY INACCURACY OR INCOMPLETENESS IN, OR DELAYS, INTERRUPTIONS, ERRORS OR OMISSIONS IN THE DELIVERY OF, THE SITE OR THE MARKET DATA; OR

(b) ANY DECISION MADE OR ACTION TAKEN OR NOT TAKEN BY SUBSCRIBER, ITS USUTOMERS OR ANY OTHER ENTITIES OR ANY OF THEIR RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS.

(c) LOSS OF BUSINESS REVENUES, LOST PROFITS OR ANY PUNITIVE, INDIRECT, CONSEQUENTIAL, SPECIAL OR SIMILAR DAMAGES WHATSOEVER, WHETHER IN CONTRACT, TORT OR OTHERWISE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

9.2 SUBSCRIBER EXPRESSLY ACKNOWLEDGES THAT DISTRIBUTOR, EXCHANGE AND ITS AFFILIATES DO NOT MAKE ANY WARRANTIES, EXPRESS OR IMPLIED, TO SUBSCRIBER OR ANY THIRD PARTY WITH RESPECT TO THE AGREEMENT AND THE MARKET DATA, INCLUDING, WITHOUT LIMITATION: (i) ANY WARRANTIES WITH RESPECT TO THE TIMELINESS, SEQUENCE, ACCURACY, COMPLETENESS, CURRENTNESS, MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE MARKET DATA OR (ii) ANY WARRANTIES AS TO THE RESULTS TO BE OBTAINED BY SUBSCRIBER OR ANY THIRD PARTY IN CONNECTION WITH THE USE OF THE MARKET DATA.

9.3 IF THE FOREGOING DISCLAIMER AND WAIVER OF LIABILITY, OR ANY PART THEREOF, SHOULD BE DEEMED INVALID OR INEFFECTIVE, THE CUMULATIVE LIABILITY OF DISTRIBUTOR, EXCHANGE, AND THEIR RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES AND AGENTS SHALL NOT EXCEED THE ACTUAL AMOUNT OF LOSS OR DAMAGE, OR THE SUM OF FIFTY DOLLARS (\$50.00), WHICHEVER IS LESS.

10. Term And Termination

10.1 The Agreement will commence on the Effective Date. Subject to Subscriber' s strict compliance with the provisions of the Agreement, the provision of Market Data by the Distributor hereunder will continue in force for a period of one (1) month from the Effective Date (the "Initial Term"), and shall automatically renew at the end of such Initial Term for one (1) month and automatically thereafter on a month-to-month basis (such ongoing renewals, the "Renewal Terms"), provided, however, that either Party may terminate the Agreement by providing at least ten (10) days' prior electronic or written notice that it declines such automatic renewal.

10.2 Distributor and Exchange may from time to time modify and amend the Agreement, and Subscriber agrees to be bound by such terms. Subscriber may terminate the Agreement upon ten (10) days' electronic or written notice upon such modification or amendment. By continuing to access or use the Market Data after Distributor or Exchange has provided you with notice of a modification, you are indicating that you agree to be bound by the modified Agreement.

10.3 Upon any termination of the Agreement, Subscriber shall discontinue any use of the Market Data, and delete any and all Market Data received under the Agreement, including without limitation any stored historical Market Data.

11. Survival

The provisions of the Definitions Section 1, Proprietary Rights In The Market Data Section 2, and Sections that by their nature should reasonably survive, and any amendments to the provisions of the aforementioned, will survive any termination or expiration of the Agreement.

12. Indemnification

Subscriber will indemnify, defend and hold the Distributor and Exchange, and their respective affiliates, directors, officers, employees and agents harmless from and against any and all claims arising out of or in connection with the Agreement, including, without limitation, any liability, loss or damages (including, without limitation, attorneys' fees and other expenses) caused by any inaccuracy in or omission from, Subscriber' s failure to furnish or to keep, or Subscriber' s delay in furnishing or keeping, any report or record required to be kept by Subscriber hereunder.

13. Miscellaneous

- 13.1 Any action arising out of the Agreement shall be governed and construed in accordance with the internal laws (and not the law of conflicts) of the State of Illinois. The Parties submit to the exclusive jurisdiction of the state and federal courts situated in Cook County, State of Illinois.
- 13.2 Subscriber may not assign all or any part of the Agreement without the prior written consent of the Distributor.
- 13.3 Subscriber may not modify or amend the terms of the Agreement.
- 13.4 In the event of any conflict between the terms and conditions of the Agreement and any other agreement relating to Subscriber's receipt and use of Market Data, the terms and conditions of the Agreement will prevail.
- 13.5 If, for any reason, one or more provisions of the Agreement or part thereof is held invalid, the other provisions of the Agreement, or parts thereof, shall remain in full force and effect.
- 13.6 Subscriber hereby consents to use by CME and its affiliates of proprietary data or other personal information regarding Subscriber received by CME and its affiliates from time to time through the conduct of their businesses, including any data submitted to them to fulfill regulatory obligations, for commercial, business and marketing purposes. Except as may be otherwise set forth herein (for reporting purposes or otherwise), CME and its affiliates will not reveal the following information obtained from Subscriber to fulfill regulatory obligations to non-affiliated third-parties on a nonaggregated, non-anonymized basis, except (x) as permitted by law, (y) as required or requested by regulatory authority or (z) pursuant to a valid court order, subpoena or equivalent legal instrument: (i) personally identifiable information, (ii) detailed transaction data, (iii) position data, (iv) investigative materials, or (v) financial source documents.
- 13.7 The Distributor and Subscriber acknowledge and agree that CME is an intended third party beneficiary to the Agreement, and that CME may enforce all of the terms hereunder.

二、 香港市場

1. HKEX INFORMATION SERVICES LIMITED, ITS HOLDING COMPANIES AND/OR ANY SUBSIDIARIES OF SUCH HOLDING COMPANIES ENDEAVOUR TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED BUT DO NOT GUARANTEE ITS ACCURACY OR RELIABILITY AND ACCEPT NO LIABILITY (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS OR DAMAGE ARISING FROM ANY INACCURACIES OR OMISSIONS.
2. No Subscriber shall, without the prior written approval of HKEX-IS (such approval not to be unreasonably withheld) disseminate the Information or any part thereof to any other person.
3. No Subscriber shall use or permit the use of the Information or any part thereof for any illegal purpose.
4. No Subscriber shall use the Information or any part thereof other than in the ordinary course of its own business (which shall not include the dissemination of Information to third parties).
5. Where the Licensee is required to have a subsisting contract with Subscribers, the Licensee shall, upon receiving HKEX-IS' written request, inspect and/or (if so requested) procure that HKEX-IS or its authorized agents may inspect promptly thereafter the premises and records of any Subscriber specified by HKEX-IS, for the purpose of satisfying HKEX-IS by whatever proofs HKEX-IS may reasonably require that the Licence Fees in respect of that Subscriber are being properly accounted for and/or that the Subscriber is not using Information contrary to the provisions of clause 4, provided always that the Licensee shall not be obliged to make and/or procure such inspection (in respect of any one Subscriber) to take place more than once in any Quarter.
6. Upon termination, HKEX-IS shall have the absolute right to terminate the transmission of the Information with immediate effect, the Licensee shall cease to use the Information and disseminate the Information to Subscribers or to have the right to use

the Information and disseminate the Information to Subscribers with immediate effect, and all sums due from the Licensee shall become payable immediately to HKEX-IS.

三、 上海市場

- (a) No Subscriber shall, without the prior written approval of Licensor, further disseminate the Information or any part thereof to any other person except Subscriber may distribute limited extracts of the Information provided this is done infrequently in a non-systematic manner. However, Licensor should have sole and absolute discretion to define limited, infrequent and non-systematic in this Condition,
- (b) No Subscriber shall use or permit the use of the Information or any part thereof for any illegal purpose.
- (c) no Subscriber shall use the Information or any part thereof other than in the ordinary course of its own business (which shall not include dissemination to third parties) except Subscriber may distribute limited extracts of the Information provided this is done infrequently in a non-systematic manner, However, Licensor should have sole and absolute discretion to define limited, infrequent and non-systematic in this Condition.
- (d) No Subscriber shall use the Information or any part thereof to establish, maintain or provide or to assist in establishing, maintaining or providing an Off Market.
- (e) No Subscriber shall decipher the Information or use the Information, without prior written consent of Licensor, for (I) calculation of indices of stocks, securities, commodities, markets, or for (ii) development, issuance, creation or sponsorship of any financial instruments or investment products (including, without limitation, derivatives, structured products, investment funds or exchange-trade funds) where the price, return and/or performance of such instrument or product is based on, related to, or intended to track, any element of the Information or a proxy for such element.
- (f) Licensee shall be able to terminate the Subscriber' s contract at Licensor' s direction at any time should Subscriber be in breach of any of the provisions of such contract and has failed to rectify such breach within 30 days of receipt of written notice of the breach.
- (g) Subscriber shall maintain a log of all its end users, Subscriber Units and shall from time to time upon Licensee' s request report to Licensee the number and identities of its end users, their locations, and the models and number of Subscriber Units used by such end users and any other information as Licensor may reasonably request.
- (h) Subscriber shall appoint a person ("Administrator") within its organization to administer its Information Control System and its use and access to the Information service and notify Licensee of the name and contact details of the Administrator as soon as practicable after execution of its contract with Licensee. The Administrator' s duties shall include, inter alia, (1) creating end user login accounts and passwords; (ii) providing Licensee with the names, email addresses and titles of each of its end users; (iii) providing Licensee with a list of the Subscriber' s locations; and (iv) monitoring end user compliance with the terms and conditions of its contract with Licensee.
- (i) Subscriber shall not provide access to the information to any and user who is not an employee of Subscriber. Subscriber shall ensure that the Information is used only by its end users pursuant to the terms and conditions of its contract with Licensee using the unique password and secure identification device assigned to that end user. Subscriber shall ensure that there are effective controls to prevent simultaneous login by the same end user account on different Subscriber Units and sharing of Subscriber Units, passwords and secure identification devices by individual end users. Each Subscriber Unit may only be used by one designated end user.
- (j) Subscriber acknowledges that Information provided on real-time basis is confidential and remains the valuable property of the providers of such Information, and that it is a condition of the supply of such information to the Subscriber that it will only use such Information on the basis set out in this Agreement, and no other,

- (k) each Subscriber shall at all reasonable times permit access to Licensee, Licensor, Head Licensors and/ or their employees or appointed agents to the premises where the Subscriber Units for accessing the Information are located for the purposes of inspecting its Information Control System, auditing the Subscriber' s log of end users and verifying that the Subscriber is using the Information in accordance with the provisions of Subscriber' s contract with Licensee and this Agreement.
- (l) If the Licensor and/or Head Licensors' audit visits discloses that the Subscriber Fee paid by the Subscriber over the period being investigated were more than 5% underreported, in any event, where the audit visit discloses that any of the Subscriber Reports were inaccurate by understatement, the Subscriber shall pay an amount equal to the difference between the amount which should have been previously paid to the Licensor if such reports had been accurate and the amount actually paid to the Licensor plus interest from the original due date up to the date the payment is actually received by Licensor at the monthly rate of 4 per cent for the currency of the outstanding amount as at the applicable due date.
- (m) No Subscriber shall, without the prior written approval of Licensor or Head Licensor disseminates the Information or any part thereof to any other person.

四、 深圳市場

電子下單系統中深圳證券市場資訊係由 Shenzhen Securities Information Co., Ltd.所提供，其對於資訊的正確性、完整性及是否有遺漏均不承擔任何責任，且就您因使用其相關資訊所生之利益損失、間接或特別損害均不負賠償責任。

五、 恆生指數

The Information Vendor covenants to and undertakes with the Company that the Information Vendor shall not disseminate the Information to any person (a "Recipient") on a real-time basis unless the Recipient has entered into the Information Vendor' s standard agreement for such purpose. In addition, the Information Vendor covenants and undertakes with the Company that:-

- (i) such standard agreement shall contain (a) a prohibition against the Recipient redisseminating the levels of the Indexes or any of them to any other person unless the Recipient has signed an application for the supply and use of the Information in such form as required by the Company from time to time together with the relevant licence fee made payable to "Hang Seng Indexes Company Limited" and obtained the prior consent from the Company. For the purpose of this Clause, redissemination shall mean the dissemination of the Information by a Recipient to any other person after any edition, including but not limited to the addition, deletion or change of the layout of the Information as supplied by the Information Vendor to the Recipient; and (b) a provision to the effect that breach of the foregoing shall render the standard agreement between the Information Vendor and the Recipient terminated; and
- (ii) the Information Vendor shall notify the Company and submit to the Company the signed application and licence fee referred to in (i) as soon as practicable after it has agreed to enter into such standard agreement with any Recipient and, in any case, shall not enter into such standard agreement until the Company has informed the information Vendor that a particular Recipients' s application was successful.

六、 KOSCOM

Subscriber is permitted to exclusively use the Information internally and the redistribution of Information to third parties is not permitted without prior approval of KOSCOM.