

Euronext Subscriber Addendum

This Euronext Subscriber Addendum (“Subscriber Addendum”) is entered into on the date it is signed by the Subscriber below (the “Commencement Date”). This Subscriber Addendum permits the Subscriber to access, receive and use certain Euronext Information (the “Information”) in accordance with the terms and conditions stated herein. This Subscriber Addendum governs the Subscriber’s access to receive and use the Information, and constitutes a binding legal agreement by and between Sucden Financial Limited (the “Distributor”) and the Subscriber (each of Distributor and the Subscriber, a “Party” and collectively, the “Parties”). For the avoidance of doubt, this Subscriber Addendum supplements and forms part of the Subscriber’s Agreement (as a Schedule thereto) with the Distributor and the Agreement will also govern the Subscriber’s use of Information and any market data provision generally in addition to this Subscriber Addendum. However, in the event that there is a conflict between the Agreement and the provisions of this Subscriber Addendum on the subject matter contained herein, the provisions of this Subscriber Addendum shall prevail.

1. Definitions

“Access ID”: means a unique identifier that the Distributor has assigned to the Subscriber, the Subscriber’s employee and/or Device and which is used in the Distributor’s Entitlement System to administer technical controls over access to Information. An Access ID may constitute a Unit of Count for reporting and billing purposes;

“Agreement”: means Sucden Financial Limited’s Terms of Business which sets out the terms of the contract entered into with the Subscriber as a client of Sucden Financial Limited;

“API”: means an Application Programming Interface whereby the Subscriber is able to connect to the Distributor’s electronic trading architecture using proprietary as well as industry-standard Financial Information eXchange (“FIX”) messaging protocols;

“Delayed Time”: means the Information in respect of which 15 minutes or more have elapsed from the time the Information was first disseminated by Euronext, such period of delay being determined by reference to the time/date stamp of the Euronext system concerned, up and until midnight CET on the day the Information was published by Euronext;

“Device”: means a device, (software) application or other method capable of accessing, receiving, displaying and/or processing Information including, without limitation, any listening device and any other form of audio communication, a user identification, terminal or similar equipment. A Device may constitute a Unit of Count for billing purposes;

“Entitlement System”: means an electronic system via which is used to allocate and record Access IDs for access to Information;

“Euronext”: means Euronext N.V. and any of its affiliates and trading names;

“Information”: means market information including, without limitation, market data, quotations, indices, time stamps, prices, volumes, news and other information, in respect of, amongst other things, the securities / bonds / commodities / futures contracts / options contracts and other instruments processed or traded on the Euronext exchanges;

“Intellectual Property Rights”: means patents, trademarks, service marks, trade and service names, copyrights, topography rights, database rights and design rights whether or not any of them are

registered and including applications for any of them, trade secrets and rights of confidence, all rights or forms of protection of a similar nature or having similar or equivalent effect to any of them which may subsist anywhere in the world;

“Non-Display Use”: means accessing, processing or consuming Information, delivered directly by Euronext and/or via a redistributor (including here, the Distributor), for a purpose other than in support of its display or internal or external distribution.

“Policy”: means a policy made by Euronext that relates to the receipt, Use and/or Redistribution of Information.

“Real Time”: means distribution of the Information in respect of which less than 15 minutes have elapsed from the time the Information was first disseminated by Euronext, such period of delay being determined by reference to the time/date stamp of the Euronext system concerned;

“Service”: means the provision of Real Time or Delayed Time Information to third parties;

“Subscriber Controlled”: means where the Information delivery mechanism (i) allows a Subscriber to control the type and number of users that can access Information and (ii) is thereby capable of further dissemination of such Information by such Subscriber;

“Subscriber”: means any individual end user authorised by the Distributor to access but not redistribute the Information in accordance with a Subscriber Agreement;

“Subscriber Terms and Conditions”: means a document published by Euronext that outlines all terms and conditions subject to which a Subscriber may receive and Use the Information; and

“Unit of Count”: means a unit of count is an Access ID, Device or otherwise which is used by either Euronext or the Distributor as the basis for reporting a Subscriber’s usage of Information and for calculating any applicable fees.

2. Subscriber’s acknowledgements

2.1 As a Subscriber, you:

- (i) recognise that Euronext owns the Intellectual Property Rights in the Information;
- (ii) recognise that the Information is provided subject to the terms of a separate agreement between the Distributor and Euronext;
- (iii) recognise the restrictions on third party redistribution of Information as stipulated by Euronext in its Subscriber Terms and Conditions and any other applicable policies;
- (iv) agree to provide on request all information requested by the Distributor or Euronext for auditing or compliance purposes;
- (v) agree that neither the Distributor nor Euronext shall be responsible for your equipment (software and hardware);

- (vi) understand that Euronext can, in its absolute discretion: (i) introduce, in addition to the existing information, the prices of any newly traded instruments; and (ii) withdraw from the Information the prices of any traded instrument that ceases trading;
- (vii) will allow the Distributor, Euronext or their appointed representatives to audit your use of the Information at any time during business hours. This audit right will survive the termination of this Subscriber Addendum for up to two years following such termination; and
- (viii) undertake that you will only use the Information for your own internal business purposes.

3. No onward distribution

3.1 As a Subscriber, you are generally prohibited from distributing any Information to any third party. However, the Subscriber may communicate limited extracts (i.e. purely ad hoc and insubstantial extracts) of Information, provided that any such extract:

- (i) is not continuous;
- (ii) does not constitute updating in Real Time;
- (iii) is made on either an infrequent or irregular basis;
- (iv) is incidental to the purpose of the Subscriber's principal business;
- (v) cannot be used as a substitute for any Service or any substantial part of it;
- (vi) has no independent commercial value;
- (vii) is not separately charged for; and
- (viii) is not made in connection with commercial information broking, information vending, publishing or credit rating, not for substantial reproduction through the press or media, nor for transmission via any private or public network, cable or satellite system.

3.2 In addition to the above, you agree that, as a Subscriber, you will not redistribute the Information to any entity in your group of companies without the prior written consent of Euronext.

3.3 Furthermore, where you communicate any limited extracts as outlined above, you acknowledge that you may not delete any copyright or proprietary notice contained in the Information. Furthermore, you will acknowledge Euronext as the source of any such limited extracts of Information.

4. Additional provisions applicable where the Subscriber receives Information via datafeed or API

4.1 You confirm that you have read and understood Euronext's Non-Display Policy.

4.2 You confirm that you will sign Euronext's Non-Display Use Declaration and acknowledge that you may have to pay additional fees.

4.3 You also acknowledge that Euronext will bill fees in relation to Non-Display Use directly to you.

5. Access IDs

- 5.1 You will ensure that Access IDs are kept secure, are not shared and are not used on different Devices or on the same Device simultaneously.
- 5.2 In addition to the above, where you are a Subscriber of Subscriber Controlled Real Time Information you will maintain an Entitlement System to:
- (i) prevent the sharing of Access IDs used to access the Information by having an appropriate application procedure (e.g. registration by Access ID and password), which ensures only the registered user or Device can use the Access ID;
 - (ii) keep records of the entitlement of Access IDs, including for each Access ID what period of time the Access ID is entitled to the Information for and which Information product(s) the Access ID is entitled for (i.e. showing activation date and deactivation date of each Access ID per product);
 - (iii) store such entitlement records for 5 (five) years; and
 - (iv) generate authentic electronic data files which provide for each Access ID continuous and complete entitlement records.

6. Information sharing

- 6.1 As a Subscriber, you acknowledge that the Distributor is obliged:
- (i) to advise Euronext of the details (including, but not limited to, the address and the number of Units of Count used), and any changes thereto, of the Subscriber;
 - (ii) acknowledge that the Distributor is obliged to advise Euronext promptly in any case in which the Distributor has evidence or reasonable cause to believe that a Subscriber has failed to meet its obligations under this Subscriber Addendum.

7. Euronext Subscriber Terms and Conditions

- 7.1 The Subscriber hereby affirms that it has read and accepts Euronext's Subscriber Terms and Conditions as amended from time to time. The Subscriber further undertakes to check Euronext's website for updates to the Subscriber Terms and Conditions from time to time.
- 7.2 For the avoidance of doubt, where there is a conflict between the provisions of Euronext's Subscriber Terms and Conditions and this Subscriber Addendum then the provisions of Euronext's Subscriber Terms and Conditions shall prevail.

8. Fees, Payments and Invoicing

- 8.1 Any applicable fees chargeable to the Subscriber for receiving the Information shall be communicated by Distributor from time to time. Otherwise, the provisions in the Agreement and

any Schedules thereto governing charges, payments and invoicing will also apply to this Subscriber Addendum.

9. Effects of non-compliance with the provisions of this Subscriber Addendum

9.1 You acknowledge as a Subscriber:

- (i) that non-payment or non-compliance with the obligations set out in this Subscriber Addendum or otherwise the unlawful use of the Information will entitle the Distributor to immediately cease providing you with the Information without notice (unless Euronext have required the Distributor to discontinue supplying the Information, stipulating a notice period which is longer);
- (ii) that the unauthorised redistribution of Information (with the exception of limited extracts as outlined in Clause 3 of this Subscriber Addendum) shall render the Subscriber liable to either the Distributor or Euronext for an amount equal to the fees which the Distributor or Euronext had been entitled to had there been an agreement in place to enable such redistribution. If no reliable information on the use of Information is available, either the Distributor or Euronext shall be entitled to estimate the amount in accordance with its reasonably exercised discretion;
- (iii) that Euronext may request that the Distributor ceases providing you with Information at any time and for any reason. Where this is the case, the Distributor will be obliged to immediately cease providing you with Information without notice;
- (iv) that non-compliance with Euronext's Subscriber Terms and Conditions shall also constitute non-compliance with this Subscriber Addendum; and
- (v) that neither the Distributor nor Euronext shall have any liability for any consequences of acting in accordance with the provisions of this Clause.

10. Term and termination

10.1 *Commencement of the Subscriber Addendum*

This Subscriber Addendum will enter into force on the Commencement Date and will continue to be in force until terminated by either Party in accordance with the provisions set out below.

10.2 *Termination of the Agreement*

Where the Agreement terminates, this Subscriber Addendum shall automatically terminate in accordance with the termination provisions contained in the Agreement.

10.3 *Specific termination of this Subscriber Addendum without terminating the Agreement*

Either party may specifically terminate this Subscriber Addendum by giving 10 business days' written notice (an e-mail to compliance@sucfin.com is sufficient for this purpose where the Subscriber is seeking to give notice to the Distributor).

10.4 *Termination owing to Subscriber's breach or non-performance of the Subscriber Addendum*

In the event that the Subscriber breaches or does not perform its obligations under the Subscriber Addendum, the Distributor may terminate this Subscriber Addendum immediately. Furthermore, this may constitute an Event of Default under the terms of the Agreement.

10.5 *Effects of termination*

For the avoidance of doubt, termination of this Subscriber Addendum shall not affect the accrued rights or liabilities of the Parties arising out of this Subscriber Addendum as at the date of termination and all clauses which are expressed to survive this Subscriber Addendum or which by implication do so shall remain in full force and effect.

11. Other

11.1 If any part of this Subscriber Addendum that is not fundamental is found to be illegal or unenforceable, this will not affect the legality or enforceability of the remainder of this Subscriber Addendum.

11.2 Otherwise, all provisions concerning general, miscellaneous, governing law and jurisdiction and notice are as per the Agreement.

Agreement

I/We have read, understood and agree to the terms set out in this Subscriber Addendum. Where I/we sign in a representative capacity, I/we confirm that I/we have full power and authority to enter into this Subscriber Addendum.

Signed: _____

Name of authorised signatory: _____

Date: _____

Signed: _____

Name of authorised signatory: _____

Date: _____