

## TERMS AND CONDITIONS – AUTOMATED REPORTING FACILITY

THIS IS A LEGAL AGREEMENT BETWEEN "YOU" (A CONNECTED FIRM) AND "TRAYPORT" (TRAYPORT LIMITED). BY DOWNLOADING OR ACCESSING THIS METHOD OF CONNECTION YOU ARE AGREEING TO THE FOLLOWING TERMS AND CONDITIONS.

**1. DEFINITION AND INTERPRETATION** 1.1 In this Agreement unless the context otherwise requires, the following expressions shall have the following meanings:

"Agent" means a data collection application that forms part of the Trayport Trade Feed Service that collects trade data from the Connected Firm via the Method of Connection;

"Agreement" means these Terms and Conditions and any updates made to it by Trayport from time to time;

"Anonymised" means such anonymisation procedures for cleansing or anonymising the data in the Trade Feed;

"Commencement Date" means the date of the installation of the Method of Connection;

"Connected Firm" means "You", a licensed user of a Trayport Product that uses the Method of Connection in order to permission the Method of Connection to extract Trade Feed for the Feed Purpose;

"Confidential Information" means the contents of the Documentation or any material or any information that is shared by Trayport with You that is not in the public domain or such information that is otherwise communicated to You as being confidential or proprietary to Trayport;

"Documentation" means the documentation in relation to the Method of Connection or any other documentation or guidance notes, training material related to any product originating from or supplied by Trayport to the Licensee and or the documentation relating to the Services;

"Feed Purpose" means the reconstitution of or the processing of the Trade Feed contents by Trayport and its further dissemination or distribution by Trayport to a PRA or a similar third party as part of the Service;

"Feed Format" means the data fields or any formatting of the information or any Anonymisation technique or any other restrictions or rules if any to be applied to the access of the contents of the Trade Feed by the PRA or such third party;

"Intellectual Property Rights" means patents, trademarks, service marks, rights in semi-conductor chip topographies, design rights (whether registrable or otherwise), applications for any of the foregoing, copyright, database right, know-how, trade or business names, goodwill associated with the foregoing and other similar rights or obligations whether registrable or not in any country (including but not limited to the United Kingdom). The Intellectual Property Rights may also include Trayport's right to use third party products as licensed to it by such third parties;

"Method of Connection" - means such Trayport API software or an interface link or application that is licensed by Trayport to the Connected Firm in order to enable the Connected Firm to permission and or facilitate the extraction of the Trade Feed for the Feed Purpose;

"PRA" - is a price reporting agency that may subscribe to the Trayport Trade Feed Service as a Licensee of the product;

"Trade Feed" means such trade information that is permissioned by the Connected Firm to be extracted via the Method of Connection for the Feed Purpose;

"Trade Feed Files" - are data files that are processed or reconstituted by Trayport by applying the Trade Feed Rules;

"Trade Feed Rules" - are the rules that determine the format, fields of info and or the manner the trade data is submitted by a Connected Firm and is further processed or reconstituted by Trayport via the Trayport Trade Feed Service in order to produce the Trade Feed Files ;

"Trayport Trade Feed Service" ("the Service") - is a data solution that is owned and operated by Trayport that collects and processes trade and order information submitted by a Connected Firm as per the Trade Feed Rules in order to produce the Trayport Trade Feed Files and includes without limitation the technology, the software, the data process methodology and all related infrastructure that is owned and operated by Trayport for producing such Trade Feed Files; and

"Trayport Product" means such trading software products that are owned and operated by Trayport such as the Joule Software.

1.2 As used in this Agreement: 1.2.1 the terms and expressions set out in Clause 1.1 shall have the meanings as set out in that clause;

1.2.2 the masculine includes the feminine and the neuter; and 1.2.3 the singular includes the plural and vice versa. 1.3 A reference to any statute, enactment, order, regulation or other similar instrument shall be construed as a reference to the statute, enactment, order, regulation or instrument as amended by any subsequent statute, enactment, order, regulation or instrument or as contained in any subsequent re-enactment or consolidation thereof. 1.4 Headings are included in this Agreement for ease of reference only and shall not affect the interpretation or construction of this Agreement. References to Clauses are, unless otherwise provided, references to clauses to this Agreement.

**2. USE OF METHOD OF CONNECTION** 2.1 Subject to the terms of this Agreement You are granted a limited, revocable, non-exclusive, non-transferable licence (without the permission to sublicense) to use the Method of Connection solely for the Feed Purpose. No other licence is granted. 2.1.1 You will not be charged for the Method of Connection provided that (i) You strictly limit any use or access to the Method of Connection solely for the Feed Purpose and (ii) You manage the log-in IDs strictly in accordance with Trayport instructions. 2.1.2 You undertake not to use the Method of Connection, the Trade Feed or any access to any of the Documentation or the Trade Feed Service or any data extracted from the Service in the following manner: a) To replace or replicate a Trayport Product or service or to create a product or service that replaces a Trayport Product or the Service; b) You must not distribute the Method of Connection or the Trade Feed or any part thereof to any third party; c) You must not reverse engineer or decompile the Method of Connection (unless this is required by law in which case You must evidence such requirement to Trayport in writing prior to carrying out any of the prohibited activities).

**2.2. TRADE FEED** 2.2.1 You agree to permission the Method of Connection to interact with the Agent in order to extract the Trade Feed for the Feed Purpose. 2.2.2 You represent and warrant to Trayport that You have the authority to grant the permission set out in Clause 2.2.1 above and or to carry out any of the related activities in order to manage the above permissioning under the terms of this Agreement. 2.2.3 You undertake to be solely responsible (and at Your own costs) for procuring and or managing the necessary permissions from any third party or counter party (if this is applicable) to ensure that the information contained in the Trade Feed or any part thereof can be validly or lawfully processed, and or distributed for the Feed Purpose.

**3. OWNERSHIP AND OPERATIONS** 3.1 You acknowledge and agree that any Intellectual Property Right(s) in the Trade Feed or any output of a Trayport Product or service including without limitation the Intellectual Property Rights in any underlying technology, software, data process methodologies of the Trayport Trade Feed Service solution, the Feed Format, the Method of Connection, the Trade Feed Files, the Documentation shall belong to and continue to vest in Trayport. 3.2 Where required by Trayport You will follow a process to confirm the Feed Format that is applicable to Your Trade Feed. 3.3 You acknowledge and agree that You are solely responsible for managing Your compliance requirements if any to a regulatory body or a PRA (or such third party) and that You are solely responsible for managing Your relationship with any such third party or regulator. The role of Trayport is that of a service provider and Trayport assumes no responsibility whatsoever for managing Your compliance or relationship with any third party or regulator.

**4. WARRANTY** 4.1 YOU ACKNOWLEDGE AND ACCEPT THAT COMPUTER PROGRAMS ARE NOT COMPLETELY ERROR-FREE, AND THAT THE OPERATION OF THE METHOD OF CONNECTION OR THE AGENT OR ANY OF THE ASSOCIATED SOFTWARE OR DOCUMENTATION PROVIDED UNDER THIS AGREEMENT WILL NOT BE UNINTERRUPTED OR ERROR-FREE, AND YOU AGREE THAT THE EXISTENCE OF ANY ERROR OR INTERRUPTION IN ANY OF THE LICENSED PRODUCTS SHALL NOT CONSTITUTE A BREACH OF THIS AGREEMENT. 4.2 YOU ACKNOWLEDGE AND ACCEPT THAT TRAYPORT MAKES NO REPRESENTATION WHATSOEVER AS TO THE FITNESS OF PURPOSE OR SUITABILITY OF THE METHOD OF CONNECTION OR THE AGENT AND THAT ALL SUCH PRODUCTS OR SERVICES OR ANY PART THEREOF ARE PROVIDED ON "AS IS" BASIS. 4.3 BOTH TRAYPORT AND YOU WARRANT THAT: IT HAS FULL RIGHT AND POWER TO ENTER INTO AND PERFORM ITS OBLIGATIONS UNDER THIS AGREEMENT ACCORDING TO THE TERMS CONTAINED HEREIN. 4.4 AS EXPRESSLY STATED IN THIS AGREEMENT,

ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED BY STATUTE, COMMON LAW OR OTHERWISE (INCLUDING BUT NOT LIMITED TO SATISFACTORY QUALITY AND FITNESS FOR PURPOSE) ARE HEREBY EXCLUDED TO THE FULLEST EXTENT PERMITTED BY LAW.

**5. LIMITATION OF LIABILITY:** 5.1 SUBJECT TO CLAUSE 5.2 BELOW TRAYPORT'S LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND OR FOR ANY MATTER WHATSOEVER HOWEVER ARISING UNDER THIS AGREEMENT WHETHER RESULTING IN DIRECT LOSS OR DAMAGE TO YOU SHALL BE LIMITED TO AND SHALL NOT EXCEED A TOTAL SUM OF £1000; 5.1.1 TRAYPORT EXPRESSLY EXCLUDES LIABILITY FOR: a) LOSS OF DIRECT OR INDIRECT PROFITS, BUSINESS, REVENUE, MANAGEMENT TIME, GOODWILL, REPUTATION, WASTED EXPENSES, ANTICIPATED SAVINGS OR DAMAGE TO OR ARISING FROM LOSS OF DATA; b) ANY INCREASED COSTS OR EXPENSES; AND/OR c) INDIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY NATURE WHATSOEVER. 5.2 THE LIMITATIONS AND OR EXCLUSIONS OF LIABILITY DO NOT APPLY TO: a) LIABILITY FOR NEGLIGENCE CAUSING DEATH OR PERSONAL INJURY; b) LIABILITY FOR FRAUD, FRAUDULENT MISREPRESENTATION OR DECEIT; c) ANY ACT OF UNLICENSED USE OF ANY OF THE LICENSED PRODUCTS OR THE SOFTWARE/SERVICES BY THE LICENSEE OR WHERE SUCH UNLICENSED USE IS CAUSED OR FACILITATED BY THE LICENSEE; AND d) OTHER LIABILITIES WHICH CANNOT BE EXCLUDED BY LAW.

**6. INDEMNITY** You shall indemnify Trayport against each loss, liability and cost incurred by Trayport as a result of Your breach of any of the terms of this Agreement.

**7. CONFIDENTIALITY** 7.1 All Confidential Information shall be deemed proprietary to the party disclosing such information hereunder. Each party may use the Confidential Information of the other party during the term of this Agreement only as permitted or required for the receiving party's performance hereunder. Without the consent of the other party, the receiving party shall not disclose or provide any Confidential Information to any third party unless such disclosure is necessary for the performance of that third party's duties with respect to this Agreement and shall take reasonable measures to prevent any unauthorised disclosure by its employees, agents, contractors or consultants during the term hereof including where appropriate the receiving party's use of individual nondisclosure agreements. 7.2 EXCLUSIONS. THE FOLLOWING SHALL NOT BE CONSIDERED CONFIDENTIAL INFORMATION FOR PURPOSES OF THIS CLAUSE 7.2: (A) INFORMATION WHICH IS OR ENTERS INTO THE PUBLIC DOMAIN THROUGH NO FAULT OR ACT OF THE RECEIVING PARTY; (B) INFORMATION WHICH WAS INDEPENDENTLY DEVELOPED BY THE RECEIVING PARTY WITHOUT THE USE OF OR RELIANCE ON THE DISCLOSING PARTY'S CONFIDENTIAL INFORMATION AS MAY BE DEMONSTRATED BY THE RECEIVING PARTY'S WRITTEN RECORDS; (C) INFORMATION WHICH WAS PROVIDED TO THE RECEIVING PARTY BY A THIRD PARTY UNDER NO DUTY OF CONFIDENTIALITY TO THE DISCLOSING PARTY; AND (D) INFORMATION WHICH IS REQUIRED TO BE DISCLOSED BY LAW, PROVIDED, HOWEVER, PROMPT PRIOR NOTICE THEREOF SHALL BE GIVEN TO THE PARTY WHOSE CONFIDENTIAL INFORMATION IS INVOLVED.

**8. TERM AND TERMINATION** 8.1 The Agreement shall commence from the Commencement Date and shall continue as long as You are a licensee of a Trayport Product and as long as Trayport continues to provide the Service is unless this Agreement terminated in accordance with the terms of Clause 9 of this Agreement. 8.2 Trayport reserves the right to terminate this Agreement if the Services are withdrawn or no longer offered by Trayport for any reason whatsoever. OR 8.3 Either party may terminate this Agreement with immediate effect by giving written notice to the other party: a) if that other party commits a material breach of any of its obligations under this Agreement (breach of any of conditions under Clauses 2, 3, 8 and 10 shall be considered a material breach of the Agreement) or if that breach is capable of remedy fails to remedy it within thirty (30) calendar days of receipt of notice in writing; or b) if required to by a market operator or regulatory authority or governmental body; or c) if other party makes any arrangement or composition with its creditors or if a bankruptcy petition is presented or if a receiving order is made against it or if (being a company) an order is made or a resolution is passed for the winding-up of the other party or an order is made for the appointment of any administrator to manage the other party's affairs, business and property or if a receiver is appointed of any of the other party's assets or undertaking or if circumstances arise which entitle the Court or creditor to appoint a receiver or manager which entitles the Court to make a winding-up order against that party; or d) by You by giving written notice to Trayport subject always to Clause 8.4 (b). 8.4 On termination of this Agreement for any reason You shall: a) immediately cease access or use of the Method of Connection or the Service, Documentation (or any part thereof) unless such use is covered by another valid agreement with Trayport; and b) You acknowledge and agree that Your request for termination of Your enrolment into the Services may take a few days to take effect as will be informed to You by Trayport at the relevant time. 8.5 The provisions of Clauses 1, 2.2.3, 3, 4-7, 8.4, 8.5, 10, 12-19 shall survive the termination or expiry (as applicable) of this Agreement in any event.

**9. ASSIGNMENT** 9.1 This Agreement may not be assigned, novated or otherwise transferred by You in whole or in part without the prior written consent of Trayport. You may not sub-licence this Agreement in any event.

**10. DATA PROTECTION** 10.1 Terms defined in the General Data Protection Regulation 2016/679 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the "Regulation") have the same meanings when used in this clause 10.

**11. VARIATION** Trayport reserves the right to update the terms and conditions of this Agreement and or make any amendment(s) to it from time to time. The continued use of the Method of Connection by You shall be deemed acceptance of any variation or amendment made to this Agreement by Trayport and shall bind You.

**12. WAIVER** 12.1 No omission or delay on the part of any party in exercising any right, power or privilege under this Agreement shall operate as a waiver by it of any right to exercise it in future or of any other of its rights under this Agreement.

**13. ENTIRE AGREEMENT** The parties agree that the terms and conditions (and any updates made to it by Trayport) represent the entire agreement between the parties relating to the licensing of the Method of Connection and associated services and that no statement services and that no statement or representation made by either party has been relied upon by the other in agreeing to enter into this Agreement and each party unconditionally waives any rights it may have to claim damages against the other on the basis of any statement or representation made by the other (whether made carelessly or not) not set out or referred to in this Agreement (or for breach of any warranty given by the other part that is not set out or referred to in this Agreement) unless such statement or warranty was made or given fraudulently. Nothing in this Clause 13 shall affect any party's liability for fraud or fraudulent misrepresentation.

**14. SEVERABILITY** If any court of competent jurisdiction holds any provision of this Agreement or part thereof to be invalid, illegal or unenforceable for any reason, such provision (or part thereof) shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if this Agreement had been executed with the invalid, illegal or unenforceable provisions eliminated.

**15. NOTICES** Any notice or other communication to be given under this Agreement must be in English language and in writing and may be delivered or sent by pre-paid registered (or certified air mail if applicable) or facsimile transmission to the party to be served at that party's registered office address or pre-agreed email address or such other address as the parties shall notify to each other in writing from time to time.

**16. PUBLICITY** Except where expressly authorised by this Agreement the existence of this Agreement and of any relationship between the parties concerning this Agreement is Confidential Information and neither party will disclose to any third party or permit to be published any Confidential Information about the Agreement, unless that information has first been approved by the other party.

**17. INDEPENDENT CONTRACTOR** Each Party acknowledges and agrees that this Agreement shall not constitute, create or give effect to a joint venture, pooling arrangement, principal/agency relationship, partnership or formal business organisation of any kind and that neither Party shall have the right to bind the other without that Party's prior express written consent.

**18. THIRD PARTY RIGHTS** A person who is not a Party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, provided that no right or remedy of any third party which exists or is available otherwise than by virtue of that Act shall be adversely affected by this Agreement.

**19. LAW AND JURISDICTION** Each of the Parties to this Agreement represents and warrants that it has full power to enter into this Agreement. This Agreement shall be considered as a contract made in England and according to English law and subject to the exclusive jurisdiction of the English courts, to which both Parties hereby submit.

Any trading activity is conducted with the specific trading venue. Trayport is a software provider of trading solutions and is not a trading venue. Trayport does not arrange investments or provide investment advice.

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