

## Market Data Subscription Form

As a valued customer, you can subscribe for the real-time market data of any of the following Exchange:

Exchange	Subscribe Real-time Market Data Note 1	Monthly Fee Note 2	Unsubscribe
CBOT CME COMEX NYMEX	<input type="checkbox"/> Subscribe for Non- Professional User (Greater China Regions: China, Hong Kong, Macau and Taiwan)	N/A	<input type="checkbox"/> Unsubscribe
	<input type="checkbox"/> Subscribe for Non- Professional User (Non- Greater China Regions)	USD 15	<input type="checkbox"/> Unsubscribe
EUREX	<input type="checkbox"/> Subscribe for Private Individual (Asia-Pacific Note 3)	EUR 1	<input type="checkbox"/> Unsubscribe
	<input type="checkbox"/> Subscribe for Private Individual (Non-Asia Pacific)	EUR 12	<input type="checkbox"/> Unsubscribe
LIFFE	<input type="checkbox"/> Subscribe	USD 110	<input type="checkbox"/> Unsubscribe
NYBOT	<input type="checkbox"/> Subscribe	USD 110	<input type="checkbox"/> Unsubscribe

Note 1: Subscriber agrees to observe and to be bound by the relevant Exchanges' terms and conditions. Exchanges' terms and conditions can be downloaded and printed in full via below links:

CBOT, CME,

<http://www.ebshk.com/mds/CME.pdf>

COMEX and NYMEX:

EUREX:

<http://www.ebshk.com/mds/EUREX.pdf>

LIFFE and NYBOT:

<http://www.ebshk.com/mds/ICE.pdf>

Note 2: Please note that the full monthly fee is payable for any period of usage that is less than one full calendar month, i.e., the full monthly fee is payable even if the market data is subscribed in the middle or at the end of the month.

Note 3: Asia-Pacific means, for the purpose of this Market Data Subscription Form, the following countries or regions: South Korea, Japan, Hong Kong, Singapore, Australia, Taiwan and Macau.

Please complete this Market Data Subscription Form and return it to your Investment Consultant, or send to us by email to [GFce-operation@ebshk.com](mailto:GFce-operation@ebshk.com).

For enquiries, please call us on +852 2822 5001 (Hong Kong) / +86 40011 95525 (Mainland) or email to [enquiry@ebshk.com](mailto:enquiry@ebshk.com).

SUBSCRIPTION DETAILS	
<b>Account Name</b>	
<b>Account Number</b>	
<b>Effective Date</b>	_____ (date) _____ (month) _____ (year)
<p>I/We hereby subscribe for the market data as having chosen by me/us by ticking the above box(es).</p> <p>I have read and fully understood the contents of EBSHK's General Terms and Conditions for Market Data Subscription* ( <a href="http://www.ebshk.com/mds/MDSFe.pdf">http://www.ebshk.com/mds/MDSFe.pdf</a> ) and agree to be bound by them and authorize Sun Hung Kai Commodities Limited<sup>#</sup> to debit the monthly fee** from my/our above account.</p>   <p>_____</p> <p>Account Holder's Signature(s)***</p> <p>Date:</p>  <p><small>*A hard copy or a soft copy in PDF format can be requested via our Customer Service Hotline at +852 2822 5001 (Hong Kong) / +86 40011 95525 (Mainland).</small></p> <p><small>**Monthly subscription fee is payable in advance and will be debited on the last Hong Kong business day of the month preceding the relevant month of actual usage.</small></p> <p><small>***Signature(s) should be the same as the specimen signature(s) recorded on the account opening documents. For joint accounts, all account holders must sign.</small></p> <p><small><sup>#</sup>Sun Hung Kai Commodities Limited operates under the Everbright Sun Hung Kai brand.</small></p>	

## EBSHK's GENERAL TERMS AND CONDITIONS FOR MARKET DATA SUBSCRIPTION

### 1. Definitions

"Agreement" means EBSHK's General Terms and Conditions for Market Data Subscription, Market Data Subscription Application Form and any other terms and conditions as may be issued or prescribed by Licensed Corporation from time to time.

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

"Distributor" means any distributor of the Relevant Exchange who is licensed by the Relevant Exchange to disseminate Market Data to third parties from whom Licensed Corporation or Subscriber receives Market Data directly or indirectly.

"Force Majeure Event" means any flood, extraordinary weather conditions, earthquake or other act of God, fire, war, terrorism, insurrection, riot, labor dispute, accident, epidemic, public health emergency, action of government or regulatory authorities, sanctions, communications or power failures, equipment or software malfunctions, or hacking or similar attacks.

"EBSHK Group" means the group of companies comprising Sun Hung Kai Investment Services Limited and Sun Hung Kai Commodities Limited together with Everbright Sun Hung Kai Company Limited ("EBSHKCL") and EBSHKCL's subsidiaries and associated companies including China Everbright Securities (HK) Limited, China Everbright Forex & Futures (HK) Limited and China Everbright Securities International Limited.

"Laws" means all laws, rules, regulations and regulatory requirements applying to Licensed Corporation, and to other brokers and dealers instructed by Licensed Corporation, including, where applicable, the rules of the Relevant Exchange and its associated settlement system or clearing house.

"Licensed Corporation" means Sun Hung Kai Investment Services Limited, Sun Hung Kai Commodities Limited, China Everbright Securities (HK) Limited or China Everbright Forex & Futures (HK) Limited, as the case may be.

"Market Data" means information and data pertaining to listed, exchange-traded and over-the-counter securities, products, derivatives contracts (including without limitation 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, and such other market data or information as may be specified by the Relevant Exchange from time to time.

"Market Data Subscription Form" means the form as may be prescribed by Licensed Corporation from time to time for its client to apply for access or subscription to Market Data of a Relevant Exchange.

"Relevant Exchange" means any of the following exchanges, markets or multilateral trading facilities: Hong Kong Stock Exchange, Shenzhen Stock Exchange, Shanghai Stock Exchange, Shanghai International Energy Exchange, Singapore Stock Exchange, Australian Stock Exchange, Chicago Mercantile Exchange, Chicago Board of Trade, New York Commodity Exchange, New York Mercantile Exchange, Dubai Mercantile Exchange, Eurex, Intercontinental Exchange Futures Canada, Intercontinental Exchange Futures Europe, Intercontinental Exchange Futures U.S. and Intercontinental Exchange Singapore or any other exchange, market, multilateral trading facilities or association of dealers in any part of the world as may be designated by Licensed Corporation from time to time.

"OTC Market Data" means Market Data relating to over-the-counter derivatives contracts.

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

"Regulators" means the SFC, the Relevant Exchange and its associated settlement system or clearing house, and any other regulator whether in Hong Kong or elsewhere;

"Regulatory Rules" means the rules of the Regulators or other rules, codes, guidelines, circulars and regulatory directions issued by the Regulators from time to time;

"SFC" means the Securities and Futures Commission of Hong Kong; and

"Subscriber" means the Person whose name is entered into the Market Data Subscription Application Form and subscribes for Market Data.

### 2. Proprietary Rights In The Market Data

2.1 Subscriber acknowledges and agrees that each of the Relevant Exchange(s) and its affiliates has 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 the Relevant Exchange, such third party content provider has exclusive and valuable property rights), that such Market Data constitute valuable confidential information, trade secrets, intellectual property and/or proprietary rights of the Relevant Exchange, not within the public domain, that such Market Data shall remain valuable confidential information, trade secrets, intellectual property and/or proprietary rights of the Relevant 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 warranty, representation, provision, undertaking, covenant or agreement contained herein, would cause irreparable injury to the Relevant Exchange and/or Licensed Corporation for which money damages would be an inadequate remedy. Accordingly, Subscriber further acknowledges and agrees that the Relevant Exchange and/or Licensed Corporation shall be entitled to specific performance and injunctive and other equitable relief from the breach or threatened breach of any warranty, representation, provision, requirement, covenant or undertaking 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, the Relevant Exchange, Licensed Corporation or Distributor (where applicable) 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 Relevant Exchange, Licensed Corporation or Distributor (where applicable) 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) 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 as may be required by the Relevant Exchange, Licensed Corporation or Distributor (where applicable) to be designated by Subscriber in writing to the Relevant Exchange, Licensed Corporation or Distributor (where applicable) from time-to-time. Subscriber acknowledges and agrees that each of the Relevant Exchanges may have different definitions of what constitutes internal business activities or internal use and agrees to abide by all of the restrictions and limitations on usage as may be stipulated by the Relevant Exchange from time to time.

(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 Relevant Exchange and (c) for any other derived works that will be disseminated, published or otherwise used externally. Subscriber shall abide by any other restrictions or limitations on usage that any of the Relevant Exchange(s) 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) 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 the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) and their respective affiliates or agents, any information or reports that may be requested or required by Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) from time to time, which are reasonably related to Subscriber's receipt or use of Market Data.

#### 5. Right Of Inspection And Audit

5.1 During regular business hours, any Persons authorized by the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) may have access to Subscriber's offices or locations in order to observe, inspect and/or audit 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 this Agreement in connection with its receipt and use of Market Data.

5.2 Subscriber will make prompt payment adjustment (including interest thereon) at such rate as may be prescribed the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable), to compensate the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) if the inspection or audit discovers an under-reported use of the Market Data by Subscriber. In addition, at the election of any such Relevant Exchange, Licensed Corporation and/or Distributor (where applicable), 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 (or such other percentage as may be prescribed by the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) from time to time) of the amount of fees actually due to such Relevant Exchange, Licensed Corporation and/or Distributor (where applicable), as the case may be.

5.3 Subscriber shall maintain the records and books upon which it bases its reporting for three (3) years (or such other period as may be prescribed by the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) from time to time) 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 the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable), as the case may be, the reasonable estimate of any discrepancy discovered pursuant to any such audit.

#### 6. Market Data Fees

Subscriber will pay Licensed Corporation for the right to receive Market Data in accordance with the then-current fee schedule. Market Data fees are subject to modification by Licensed Corporation at any time, without prior notice to Subscriber. After receipt of Subscriber's fees, Licensed Corporation shall then pay the corresponding fees to the Relevant Exchange or Distributor, as the case may be. Subscriber acknowledges and agrees that Licensed Corporation shall have the right to amend the fees from time to time. Notwithstanding the foregoing, subject to Licensed Corporation's sole and absolute discretion, Licensed Corporation may require Subscriber to pay the relevant market data fees to the Relevant Exchange or Distributor (where applicable) directly.

#### 7. Representations And Warranties Of Subscriber

7.1 Subscriber has (a) taken all actions which are necessary to authorize the entry into and performance of its obligations under the Agreement; (b) the power, without any further consent or approval of any other person, to enter into and perform its respective obligations under the Agreement.

7.2 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, Licensed Corporation or the Relevant Exchange; and (iv) its access to and use of the Market Data will be in accordance with all applicable Laws and Regulatory Rules.

7.3 Subscriber represents and warrants that it is not engaged in, and will not during the continuance of the Agreement, engage in the business of distributing Market Data.

7.4 Subscriber agrees that it will not use or permit any other Person to use Market Data for any illegal or immoral purpose.

7.5 Subscriber agrees that it will not use Market Data in any way to compete with the Relevant Exchange, nor use the Market Data in any way so as to assist or allow a third party to compete with the Relevant Exchange.

7.6 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 Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) 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, or the Relevant Exchange's or Distributor's terms and conditions applicable to the access, receipt or use of Market Data.

#### 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: LICENSED CORPORATION, ITS AFFILIATES AND ANY MEMBER OF THE EBSHK GROUP; DISTRIBUTOR AND ITS AFFILIATES, WHERE APPLICABLE; RELEVANT EXCHANGE AND ITS AFFILIATES; AND ANY OF THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS, AND ANY LICENSOR TO THE RELEVANT 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, TO THE EXTENT PERMITTED BY LAWS, 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: LICENSED CORPORATION, ITS AFFILIATES AND ANY MEMBER OF THE EBSHK GROUP: DISTRIBUTOR AND ITS AFFILIATES, WHERE APPLICABLE; THE RELEVANT 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 CUSTOMERS 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 THE RELEVANT EXCHANGE AND ITS AFFILIATES, LICENSED CORPORATION AND ITS AFFILIATES, AND DISTRIBUTOR AND ITS AFFILIATES (WHERE APPLICABLE), 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 THE RELEVANT EXCHANGE AND ITS AFFILIATES, LICENSED CORPORATION AND ITS AFFILIATES, THE DISTRIBUTOR AND ITS AFFILIATES (WHERE APPLICABLE), AS THE CASE MAY BE, AND THEIR RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES AND AGENTS SHALL NOT EXCEED THE ACTUAL AMOUNT OF LOSS OR DAMAGE, OR THE SUM OF FIFTY DOLLARS (\$50.00) OR SUCH OTHER LOWER MONETARY LIMIT AS MAY BE PRESCRIBED BY THE RELEVANT EXCHANGE OR LICENSED CORPORATION FROM TIME TO TIME, WHICHEVER IS LESS.

#### **10. Term And Termination**

10.1 Subject to Subscriber's strict compliance with the provisions of the Agreement and all applicable Laws and Regulatory Rules, the provision of Market Data by the Distributor hereunder will continue in force until terminated by either Party by providing at least thirty (30) days' prior written notice of its intention to terminate the Agreement. Notwithstanding the foregoing provision, Licensed Corporation shall have the right to require the service of provision of Market Data to end on the last date of the relevant subscription period stipulated by the Relevant Exchange and/or Distributor.

10.2 Upon any termination of the Agreement, Subscriber shall immediately 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. Amendment**

The Relevant Exchange, Licensed Corporation and/or Distributor (where applicable) may from time to time modify and amend the Agreement and/or other terms and conditions applicable to the access, receipt or use of Market Data, and Subscriber agrees to be bound by such terms. By continuing to access or use the Market Data after the Relevant Exchange, LICENSED CORPORATION and/or Distributor (where applicable), as the case may be, has provided Subscriber with notice of a modification or amendment, Subscriber agrees to be bound by the Agreement or such other terms and conditions applicable to the access, receipt or use of Market Data, as so modified or amended.

#### **12. Survival**

The provisions of Section 1(the Definitions), Section 2(Proprietary Rights In The Market Data), Section 8 (Disclaimer Of Warranties), Section 9 (Limitations Of Liability And Damages), Section 13 (Indemnification), Section 14 (Undertaking to Execute Further Document, ETC.) and Sections that by their nature should survive, and any amendments to the provisions of the aforementioned, will survive any termination or expiration of the Agreement.

#### **13. Indemnification**

Subscriber will indemnify, defend and hold the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable), 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 on a full indemnity basis) caused by or arising out of (i) 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; (ii) failure by the Subscriber to comply with any provisions of the Agreement and/or other terms and conditions applicable to the access, receipt or use of Market Data stipulated by the Relevant Exchange, Licensed Corporation and/or Distributor (where applicable); or (iii) any violation by Subscriber of the Relevant Exchange's intellectual property or proprietary rights in the Market Data.

#### **14. Undertaking to Execute Further Document, ETC.**

Subscriber agrees to observe and to be bound by the Relevant Exchange' terms and conditions applicable to the access, receipt and use of Market Data, as in force and as amended by the Relevant Exchange from time to time. Subscriber undertakes to, immediately upon demand by Licensed Corporation, and entirely at its own costs and expenses, make, execute, do, perform and provide or cause or procure to be made, executed, done, performed and provided, all such further acts, agreements, deeds, documents, matters and things as Licensed Corporation shall reasonably require to fulfill any legal or regulatory obligations applicable to

the Relevant Exchange, Licensed Corporation or the Distributor (where applicable). Without limiting the generality of the foregoing, Subscriber undertakes, upon demand by the Relevant Exchange, Licensed Corporation or Distributor (where applicable), to immediately execute a Subscriber Agreement in such form as may be stipulated by the Relevant Exchange from time to time.

#### **15. Power of Attorney**

Subscriber hereby irrevocably appoints the Licensed Corporation as its lawful attorney to execute and do all things which the Licensed Corporation in good faith considers necessary and which Subscriber ought reasonably to do in furtherance or as a consequence of the terms of the Agreement or to comply with any legal or regulatory obligations applicable to a Subscriber.

#### **16. Miscellaneous**

16.1 Any action arising out of the Agreement shall be governed and construed in accordance with the laws of Hong Kong. The Parties submit to the non-exclusive jurisdiction of the courts of Hong Kong.

16.2 Subscriber may not assign all or any part of the Agreement. Licensed Corporation may assign all or any part of its rights and obligations under the Agreement to another member company of the EBSHK Group.

16.3 Subscriber may not modify or amend the terms of the Agreement without the prior written consent of the Licensed Corporation.

16.4 In the event of any conflict between the terms and conditions of the Agreement and the Relevant Exchange's standard Subscriber Agreement, where applicable, the terms and conditions of the Relevant Exchange's standard Subscriber Agreement shall prevail but only to the extent of any inconsistency.

16.5 If, for any reason, one or more provisions of the Agreement or part thereof is held to be invalid or unenforceable, the other provisions of the Agreement, or parts thereof, shall remain in full force and effect.

16.6 Subscriber hereby consents to use by the Relevant Exchange and its affiliates of proprietary data or other personal information regarding Subscriber received by the Relevant Exchange 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.

16.7 Subscriber acknowledges and agrees that the Relevant Exchange is an intended third party beneficiary to the Agreement, and that the Relevant Exchange may enforce the terms hereunder that are expressed to confer protection from liability on the Relevant Exchange. Save for the Relevant Exchange, any member of the EBSHK Group and any of the respective officers, employees or agents of a member of the EBSHK Group ("Qualified Third Parties"), a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any term of this Agreement. Notwithstanding anything to the contrary in this Agreement or in the Contracts (Rights of Third Parties) Ordinance, Licensed Corporation may terminate, amend, replace, rescind or agree any variation, waiver or settlement under this Agreement without the consent or knowledge of any Qualified Third Parties.