

## Market Data Subscription Form

As a valued customer, you can subscribe to real-time or delayed market data from any of the following Exchanges:

Exchange	Real-time Market Data <small>Note 1, Note 3</small>	Delayed Market Data	Unsubscribe
CBOT CME COMEX NYMEX <small>Note 2</small>	<input type="checkbox"/> Non-Professional User (Greater China Regions: China, Hong Kong, Macau and Taiwan)	N/A	<input type="checkbox"/> Unsubscribe
	<input type="checkbox"/> Non- Professional User, USD 15 per month (Non-Greater China Regions)		<input type="checkbox"/> Unsubscribe
LIFFE <small>Note 4</small>	<input type="checkbox"/> USD 110 per month	<input type="checkbox"/> No charge	<input type="checkbox"/> Unsubscribe
NYBOT <small>Note 4</small>	<input type="checkbox"/> USD 110 per month	<input type="checkbox"/> No charge	<input type="checkbox"/> Unsubscribe

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

CBOT, CME, COMEX and NYMEX:	<a href="http://www.ebshk.com/mds/CME.pdf">http://www.ebshk.com/mds/CME.pdf</a>
LIFFE and NYBOT:	<a href="http://www.ebshk.com/mds/ICE.pdf">http://www.ebshk.com/mds/ICE.pdf</a>

Note 2: Subscribers of CBOT, CME, COMEX and NYMEX are required to read and sign the Subscriber Addendum attached to this Market Data Subscription Form in accordance with the updates to the Information License Agreement set out by CME Group.

Note 3: 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 4: Subscribers of LIFFE and NYBOT are required to read and sign the ICE Subscriber Agreement in accordance with the requirements set out by ICE.

Please return the completed Market Data Subscription Form to your Wealth Manager or call our Customer Service Hotline for further processing.

For enquiries, please call us on +852 2822 5001 (Hong Kong) / +86 40011 95525 (Mainland) / +853 6262 5028 (Macau) or email to [cs@ebshk.com](mailto:cs@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 selected by me/us by ticking the above box(es).</p> <p style="text-align: center;">I have read and fully understood the contents of EBSI's General Terms and Conditions for Market Data Subscription and the relevant exchange or market's subscriber agreement or terms and conditions applicable to a subscriber or recipient of market data (see note 1 above). I agree to be bound by them and authorize CES Commodities (HK) Limited# to debit the monthly fee* from my/our account listed above.</p>	
<p>_____ Account Holder's Signature(s)**</p> <p>Date: _____</p>	
<p><small>*Monthly subscription fees are 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 match the specimen signature(s) recorded on the account opening documents. For joint accounts, all account holders must sign.</small></p> <p><small>#CES Commodities (HK) Limited is a wholly-owned subsidiary of China Everbright Securities International Company Limited, collectively referred to as "Everbright Securities International" (EBSI).</small></p>	

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

### 1. Definitions

"Agreement" means EBSI'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.

"EBSI Group" means the group of companies comprising Everbright Securities Investment Services (HK) Limited and CES Commodities (HK) Limited together with China Everbright Securities International Company Limited ("CEBSI") and CEBSI's subsidiaries and associated companies including China Everbright Securities (HK) Limited and Everbright Securities International (HK) 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 Everbright Securities Investment Services (HK) Limited, CES Commodities (HK) Limited, or China Everbright Securities (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 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, 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, 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 by 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 EBSI 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 of 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 the trade.

#### **9. Limitations Of Liability And Damages**

9.1 Subscriber agrees that: licensed corporation, its affiliates and any member of the EBSI 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 EBSI 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 EBSI Group and any of the respective officers, employees or agents of a member of the EBSI 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.*

## SUBSCRIBER ADDENDUM

This addendum is by and between CES Commodities (HK) Limited (“Distributor”) and yourself (“Subscriber”) (the “Subscriber Addendum”). The Distributor and Subscriber are each a “Party” and collectively the “Parties”.

### 1. Background

- (A) Distributor has entered into an agreement with Chicago Mercantile Exchange Inc (or its successors or assignees) (“**CME**”) whereby CME Group has granted the Distributor (which may include certain other Affiliates of Distributor authorized by CME (collectively the “**Distributor Group**”) the right to receive certain market data and other financial information licensed by CME, (the “**CME Licensed Information**”) and to retransmit the same to Subscriber and certain Affiliates of Subscriber (as agreed between Distributor and Subscriber) (the “**Subscriber Group**”).
- (B) In turn, Distributor and Subscriber have entered into an agreement, by which Distributor Group will, among other things, provide Subscriber Group with CME Licensed Information and may include, under the same agreement, other market data sublicensed from other exchanges (the “**Distribution Agreement**”).
- (C) This Subscriber Addendum is an addendum to the Distribution Agreement and sets forth the additional terms and conditions upon which Subscriber Group may receive and access the CME Licensed Information, but does not apply to any other market data that may be sublicensed to Subscriber Group, on behalf of any other exchange besides CME, under the Distribution Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows.

### 2. Definitions

The below definitions apply only to the terms set out in this Subscriber Addendum and do not amend the Distribution Agreement for any other purpose. All other capitalized terms used in this Subscriber Addendum, have the same meaning as defined in the Distribution Agreement, unless otherwise stated herein.

**Affiliate:** an entity that controls, is controlled by or is under common control with a Party. Control means the ownership or control, directly or indirectly, of at least fifty percent (50%) or more of all of the voting shares (or other securities or rights) entitled to vote for the election of directors or other governing authority.

**Automated Trading System:** any system or software operated by Distributor that generates and/or routes orders electronically with no, or only de minimis, human action involved in generating, sending and/or verifying orders.

**Benchmark Information:** CME Licensed Information designated by CME as benchmark information in the Information Policies.

**CME Group:** CME and its Affiliates.

**CME Licensed Information Product:** certain specified instruments of CME Licensed Information, grouped as one data product, as specified in the Information Product Fee Schedule.

**Confidential Information:** all information disclosed by the Parties in connection with this Subscriber Addendum, which should reasonably be considered as confidential because of its nature and the manner of its disclosure including but not limited to the CME Licensed Information.

**Day:** a calendar day.

**Device:** any display unit (fixed or portable) which has the ability to access, receives, processes or displays the CME Licensed Information, whether in whole or part, through the Service. CME reserves the sole right to determine what constitutes a Device.

**Distributor Group:** Distributor and its Affiliates.

**Futures and Options on Futures Information:** the CME Licensed Information that originates from Designated Contract Markets (DCM) as defined in the Commodities Exchange Act 1936 (as amended and updated) or any other equivalent legislation. Such DCMs include, but are not limited to the CME, NYMEX, COMEX, CBOT and DME, DCMs.

**Information Policies:** the policies applicable to CME Licensed Information as set out on the CME website (currently located at [www.cmegroup.com/informationpolicies](http://www.cmegroup.com/informationpolicies)) as they may be amended from time to time.

**Information Product Fee Schedule:** the document issued by Distributor to Subscriber, describing the CME Licensed Information licensed by Distributor on behalf of CME and the corresponding fees.

**Internal Controls:** the electronic systems (including software and hardware), network configurations, rules, procedures, and policies which, taken together and to the satisfaction of CME: (i) identify the ability to access CME Licensed Information; (ii) permit access to CME Licensed Information using a defined Unit of Count; (iii) prevent any unauthorized access to CME Licensed Information; and (iv) retain auditable records of the forgoing.

**Intellectual Property Rights:** patents, trademarks, service marks, trade and service names, domain names, copyrights, topography rights, database rights, design rights, trade secrets and other intellectual property, proprietary or moral rights, whether or not they are registered and including all applications and rights to apply for registration, and all similar or equivalent rights, anywhere in the world.

**Managed User Non-Display:** a Service authorized by CME that facilitates the Non-Display Use of CME Licensed Information by a Subscriber who is an individual natural person.

**Non-Display Use:** non-viewable use of CME Licensed Information in any system, process, program, machine or calculation other than in order to display or distribute CME Licensed Information for display. Such use may include, but is not limited to, calculation of P&L, portfolio valuation, order processing, use within Automated Trading Systems and automated order routing.

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

**Personal Data:** any information relating to an identified or identifiable natural person.

**Privacy Center:** the CME Group Inc. Privacy Center on the CME website (currently located at <https://www.cmegroup.com/privacy-policy.html>) as may be amended from time to time.

**Service:** any medium provided by, or on behalf of, Distributor or a Distributor Group entity, through which the CME Licensed Information is made available.

**Unit of Count:** the unit of measure that is used for the assessment of fees and or reporting. Unless otherwise advised by CME, Device is the default Unit of Count in respect of CME Licensed Information. If a Device is configured to access multiple Services, then each ability to access a Service on that Device will be one Unit of Count, for example, a laptop running three (3) Services shall be counted as three (3) Devices.

Unless the context requires otherwise:

- words importing the singular shall include the plural and vice versa;
- words importing any gender shall include the other genders and vice versa;
- references to the word “include” shall mean “including, without limitation” or “including, but not limited to”;
- headings used are for reference purposes only and shall not affect the interpretation of this Subscriber Addendum.

### **3. Subscriber Addendum Term**

3.1 This Subscriber Addendum is effective as of the date the CME Licensed Information was first made available by Distributor to a Subscriber Group entity and will continue until terminated in accordance with the provisions herein (the “**Subscriber Addendum Term**”).

### **4. Receipt of CME Licensed Information by Subscriber Group**

4.1 Subject to the terms and conditions of this Subscriber Addendum, during the Subscriber Addendum Term, Subscriber Group is permitted to access CME Licensed Information via the Service and display such CME Licensed Information on a Device for its own internal business activities.

4.2 All Non-Display Use of CME Licensed Information requires a direct license with CME.

### **5. Internal Controls**

5.1 SUBSCRIBER WARRANTS (ON BEHALF OF ITSELF AND THE REST OF THE SUBSCRIBER GROUP) TO BOTH DISTRIBUTOR AND CME, THAT DURING THE SUBSCRIBER ADDENDUM TERM, SUBSCRIBER GROUP SHALL AT ALL TIMES HAVE IN PLACE AND MAINTAIN EFFECTIVE INTERNAL CONTROLS IN ACCORDANCE WITH CME'S INFORMATION POLICIES, USING CME'S UNIT OF COUNT AND WILL MAINTAIN AUDITABLE EVIDENCE OF THE OPERATION OF THE INTERNAL CONTROLS AND SUBSCRIBER WILL AT ALL TIMES FAMILIARIZE ITSELF WITH SUCH INFORMATION POLICIES.

### **6. CME Licensed Information**

6.1 Subscriber acknowledges and agrees on behalf of Subscriber Group that:

- (a) Subscriber Group shall not redistribute CME Licensed Information outside of Subscriber Group. Notwithstanding the forgoing, should any entity within the Subscriber Group wish to distribute CME Licensed Information outside of the Subscriber Group, then Subscriber must seek permission from CME directly. If such request is approved by CME (in its sole discretion) then each applicable Subscriber Group entity, must be licensed under a separate license agreement with CME directly, for the right to distribute the CME Licensed Information.
- (b) Subscriber Group shall not misrepresent CME Licensed Information or deface or remove any trademarks transmitted with CME Licensed Information.
- (c) Subscriber Group shall not access or use CME Licensed Information for any illegal purpose and agrees, that each Subscriber Group entity, will only access or use CME Licensed Information, in accordance with the laws and regulations of the jurisdiction in which they operate.
- (d) Subscriber Group shall not use the CME Licensed Information or any portion thereof, in the creation, distribution, settlement or maintenance of any derivative work (including but not limited to financial products, indexes, quotes, spot prices, curves, surfaces, contracts for difference (CFDs) and other leveraged products, futures, options on futures, indicative optimized portfolio values (IOPV), net asset

value (NAV), or analytical reference figures or values calculated from CME Licensed Information for purposes of fund administration and portfolio management services, risk management services or valuation services based on the Information) unless Subscriber Group is licensed to do so by CME.

- (e) CME and CME licensors, hold all right, title and interest in and to CME Licensed Information and the Intellectual Property Rights in the CME Licensed Information, and in the format in which CME Licensed Information is transmitted by CME. Except for the limited license expressly granted herein, all rights not expressly licensed under this Subscriber Addendum are expressly reserved to CME and CME licensors and the ownership and Intellectual Property Rights of the CME Group entities and other CME licensors are not transferred, assigned or affected in any way by this Subscriber Addendum. Subscriber undertakes that Subscriber Group shall not carry out text and data mining, as those terms are defined in EU Directive 2017/790. Subscriber acknowledges on behalf of Subscriber Group that the reservation of rights by CME and CME licensors in this Subscriber Addendum is appropriate.
- (f) It consents to CME Group's use of the Personal Data as described in the Privacy Center, and represents and warrants to CME Group, that each Subscriber Group entity, has either obtained valid consents from those individuals to whom the Personal Data relates, or has satisfied an applicable legal basis, pursuant to all applicable laws, so as to ensure that CME Group is able to process the Personal Data, as envisaged under this Subscriber Addendum and in accordance with applicable laws. Subscriber will ensure that any transfer of Personal Data from any Subscriber Group entity to CME Group, to countries other than where the individual provided its Personal Data, will satisfy all applicable laws.
- (g) If CME permits the Subscriber Group to redistribute CME Licensed Information, pursuant to **section 6.1 (a)** above, Subscriber Group shall not distribute, or permit distribution, of CME Licensed Information to any entity located in any country subject to comprehensive sanctions by the Office of Foreign Assets Control and/or identified on the U.S. Department of the Treasury's Specially Designated Nationals and Blocked Persons List.
- (h) Subscriber Group shall not use Benchmark Information other than for display on one or more Devices.
- (i) If Subscriber is licensed for Managed User Non-Display of CME Licensed Information (which for the avoidance of doubt will not include Benchmark Information), then Subscriber will not use the CME Licensed Information for any other purpose (including viewing the CME Licensed Information on a Device and/or the creation of derived works), without a separate license with CME or Distributor.

6.2 Subscriber accepts responsibility for Subscriber Groups compliance with the terms of this Subscriber Addendum and will cause the same to comply with the terms of the Subscriber Addendum.

## 7. Subscriber Reporting Obligations

7.1 Subscriber Group will maintain complete and accurate books and records, relating to all Units of Count that had the ability to access CME Licensed Information ("**Records**"), and retain such Records, for the most recent five (5) year period.

7.2 FOR THE AVOIDANCE OF DOUBT, THE DEFAULT UNIT OF COUNT FOR FUTURES AND OPTIONS ON FUTURES INFORMATION IS ALWAYS DEVICE (UNLESS OTHERWISE ADVISED BY CME).

7.3 In addition to any other Units of Count that Subscriber is required to report to Distributor and (unless Subscriber has otherwise agreed directly with CME), Subscriber is required to report to Distributor (or directly to CME if requested) on a date agreed between Subscriber and Distributor (or between Subscriber and CME, as applicable), the maximum number of Devices within the Subscriber Group, that have the ability to access CME Licensed Information, each month, via each Service covering each CME Licensed Information Product. For

example, where CME Licensed Information constitutes Futures and Options on Futures Information, if Subscriber has ten (10) Devices that are enabled to access the CBOT DCM and five (5) of those Devices are also enabled to access the NYMEX DCM, then Subscriber must report ten (10) Devices for CBOT and five (5) Devices for NYMEX.

Where Device is the default Unit of Count for the CME Licensed Information, the following rules apply:

- (a) Subscriber Group is required to report the total number of Services per unique Devices which are authorized by Internal Controls to access the CME Licensed Information, irrespective of whether such Device did actually access the CME Licensed Information. For example, a laptop running three (3) Services shall be reported as three (3) Devices.
- (b) Subscriber Group is strictly prohibited from using any “usage-based” recording system as a means for counting and reporting Devices.
- (c) In cases where the same Device is used for both display and Non-Display Use, the Subscriber’s reporting of such Device to Distributor under the terms of this Subscriber Addendum, does not relieve Subscriber of its obligation to license with CME directly for the Non-Display Use (unless Subscriber is directly licensed with Distributor for Managed User Non-Display) and any additional reporting obligation thereunder for the Non-Display Use activity.
- (d) In relation to cases where an access ID is enabled to concurrently access CME Licensed Information via multiple Devices, the Subscriber must report the total number of Devices that each access ID has been enabled to access CME Licensed Information, on a per Service basis. For examples, please see the Unit of Count guides available at CME’s Market Data Policy Education Center <https://www.cmegroup.com/market-data/license-data/marketdata-policy-education-center.html>.
- (e) Subscriber Group is strictly prohibited from netting Device Units of Counts across Services or unique users, without the express written permission of CME.

7.4 Subscriber shall be liable to CME and Distributor for any unreported Units of Count identified as having the ability to access CME Licensed Information.

## 8. Audits

8.1 Notwithstanding the provisions of the Distribution Agreement, during the Subscriber Addendum Term and for a period of not less than twenty-four (24) months thereafter, Subscriber must produce on request, the Records and complete and accurate books and records related to Internal Controls, for the most recent five (5) year period. Distributor or CME or their authorized representatives (the “**Auditor**”), may inspect equipment, software and Records to verify compliance with this Subscriber Addendum.

8.2 Audits may be carried out by the Auditor, at any Subscriber Group location, during business hours, during the Subscriber Addendum Term and up to twenty-four (24) months following termination:

- (a) once per twelve (12)-month period on no less than thirty (30) Days’ notice; and
- (b) without advance notice and more than once in any twelve (12) month period, if Distributor or CME, reasonably suspects a material breach of the Subscriber Addendum by any Subscriber Group entity. All information observed during an audit will be treated in accordance with the confidentiality provisions hereunder and used only to verify compliance with the Subscriber Addendum. CME or Distributor or either of their agents, will comply with Subscriber’s reasonable safety and security rules and regulations at all times when on site at a Subscriber Group location throughout the audit.

8.3 Subscriber must pay any outstanding fees revealed by an audit to CME, and Distributor, within thirty (30) Days of receipt of an invoice from CME or Distributor and will be subject to interest at the lower of 1.5% per month or the maximum permitted by law.

8.4 If the Auditor identifies a lack of records or failure of Internal Controls such that the amount of any under-reported access to the CME Licensed Information during the audit period and the applicable fees cannot be established with reasonable certainty or agreed by the Parties, CME or Distributor may appoint an independent professional auditor to determine the fees owed to Distributor or CME at Subscriber's sole cost and expense. Distributor or CME and Subscriber will accept the determination of the appointed independent professional auditor.

8.5 If an audit reveals an underpayment, Subscriber shall bear the reasonable costs and expenses of the audit.

## **9. Termination**

9.1 Either Party may terminate this Subscriber Addendum, or any license individually:

- (b) On thirty (30) Days' written notice; or
- (c) With immediate effect on written notice if:
  - (i) The other Party enters into compulsory or voluntary liquidation, has a receiver appointed, presents a petition for its winding up (or has such a petition presented by a creditor)
  - (ii) The other Party commits a material, irremediable breach of any term of this Subscriber Addendum, which includes, but is not limited to, the following breaches by Subscriber: misrepresentation of CME Licensed Information; failure to use effective Internal Controls; failure to prevent, identify or end unauthorized use, distribution or redistribution of CME Licensed Information; or
  - (iii) The other Party fails to remedy a material breach within thirty (30) Days of written notice to do so.

9.2 This Subscriber Addendum or any license individually shall automatically terminate, with immediate effect, if Distributor's rights to sublicense the CME Licensed Information is partially or wholly revoked.

9.3 This Subscriber Addendum shall automatically terminate, if the Distribution Agreement itself expires or is terminated for any reason.

## **10. Fees**

10.1 Subscriber will pay Distributor for the right to receive the CME Licensed Information, in accordance with the Distribution Agreement terms and conditions.

10.2 On occasion, Subscriber may be required to pay CME directly for access to and use of the CME Licensed Information licensed hereunder. In such circumstances, any fees paid to CME, shall be covered by a separate written agreement between CME and Subscriber, but shall only cover the receipt of the CME Licensed Information identified in that separate agreement and not any other market data received by Subscriber Group pursuant to the terms of the Distribution Agreement.

## **11. Covenants, Representations and Warranties of Subscriber.**

11.1 Subscriber, for itself and on behalf of the rest of the Subscriber Group, covenants, represents and warrants that:

- (a) Subscriber Group is not (unless otherwise approved in writing by CME) engaged in the business of distributing CME Licensed Information and that, to its knowledge after reasonable inquiry, it is receiving the

CME Licensed Information from Distributor who is authorized by CME to distribute the CME Licensed Information.

- (b) Subscriber Group will not use or permit any other person to use, CME Licensed Information for any illegal purpose and that each Subscriber Group entity, will only access or use CME Licensed Information, in accordance with the laws and regulations of the jurisdiction in which they operate.

## **12 CME Group as a Third-Party Beneficiary**

12.1 The Distributor and Subscriber acknowledges and agrees that CME Group (only) are third-party beneficiaries of this Subscriber Addendum, and are entitled to all the rights and benefits thereunder, and may enforce the provisions of this Subscriber Addendum directly against Distributor and Subscriber Group, as if it were a party thereto.

## **13 Limitations of Liability and Damages**

13.1 SUBSCRIBER (FOR AND ON BEHALF OF SUBSCRIBER GROUP) AND DISTRIBUTOR (FOR AND ON BEHALF OF DISTRIBUTOR GROUP) AGREES:

- (A) THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, NO CME GROUP ENTITY, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS, CONSULTANTS, OR LICENSORS SHALL BE LIABLE FOR: (A) ANY DELAY, INACCURACIES, ERRORS, OMISSIONS, OR INTERRUPTION OF ANY KIND IN RELATION TO THE CME LICENSED INFORMATION OR FOR ANY RESULTING LOSS OR DAMAGE; OR (B) LOSS OR DAMAGE ARISING FROM UNAUTHORIZED ACCESS TO OR MISUSE OF CME LICENSED INFORMATION.
- (B) EXCEPT AS EXPRESSLY SET OUT IN THIS SECTION, NO CME GROUP ENTITY NOR ANY CME GROUP LICENSORS, MAKE ANY REPRESENTATIONS OR WARRANTIES AND EACH HEREBY DISCLAIMS AND SHALL HAVE NO LIABILITY FOR ALL OTHER REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION TO THE MERCHANTABILITY, QUALITY OF THE CME LICENSED INFORMATION OR ITS FITNESS FOR A PARTICULAR PURPOSE, UNINTERRUPTED SERVICE OR ERROR-FREE SERVICE, OR THE SEQUENCE, TIMELINESS, ACCURACY OR COMPLETENESS OF THE CME LICENSED INFORMATION. THE CME LICENSED INFORMATION IS PROVIDED ON AN "AS IS" BASIS AT SUBSCRIBER GROUPS SOLE RISK
- (C) THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO CIRCUMSTANCES SHALL ANY CME GROUP ENTITY OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS, CONSULTANTS OR LICENSORS BE LIABLE HEREUNDER TO ANY DISTRIBUTOR GROUP OR SUBSCRIBER GROUP ENTITY OR TO OTHERS DIRECTLY OR INDIRECTLY MAKING USE OF CME LICENSED INFORMATION, FOR ANY LOST PROFITS, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, ARISING UNDER THIS AGREEMENT, EVEN IF ANY DISTRIBUTOR GROUP OR SUBSCRIBER GROUP ENTITY HAS BEEN ADVISED OF THE POSSIBILITY THEREOF AND EVEN IF DUE TO CME'S ERROR, OMISSION, OR NEGLIGENCE.
- (D) IF THE FOREGOING DISCLAIMER AND LIMITATION OF LIABILITY SHOULD BE DEEMED INVALID OR INEFFECTIVE BY A COURT OF COMPETENT JURISDICTION, NEITHER CME GROUP, NOR THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS SHALL BE LIABLE FOR ANY OF THE FOREGOING BEYOND THE ACTUAL AMOUNT OF LOSS OR DAMAGE, OR THE SUM OF FIFTY DOLLARS (\$50.00), WHICHEVER IS LESS.

## **14. Confidentiality**

14.1 Confidential Information will be held in confidence by the receiving party and not be disclosed without the disclosing party's consent to any third party, except to any CME Group entity, CME Group licensors and any Distributor Group or Subscriber Group entity, and each of their respective agents, consultants and third-party advisors, provided they are bound by substantially similar confidentiality provisions as are set out in this Subscriber Addendum.

14.2 Confidential Information does not include Information that:

- (a) at the time of disclosure is already publicly available;
- (b) is already known to the receiving party prior to disclosure by the disclosing party;
- (c) after disclosure becomes publicly available through no fault of the receiving party;
- (d) becomes rightfully known to either Party without restriction from another source;
- (e) is developed independently by the receiving party without use of the disclosing party's Confidential Information; or
- (f) is required to be disclosed by order of legal or regulatory authorities, or is requested by agency action of a regulatory authority with jurisdiction over the receiving party, provided that the receiving party provides reasonable notice to the disclosing party of such required disclosure and reasonably cooperates with the disclosing party in preventing or limiting such disclosure.

## **15. Modification**

15.1 Notwithstanding anything to the contrary hereunder, Distributor and CME may from time to time, modify and amend this Subscriber Addendum, and Subscriber agrees that Subscriber Group shall be bound by such terms upon notice. Subscriber may terminate the Subscriber Addendum upon ten (10) Days' electronic or written notice upon such modification or amendment. By continuing to access or use the CME Licensed Information after Distributor or CME has provided Subscriber with notice of a modification, Subscriber is indicating on behalf of Subscriber Group that Subscriber Group agrees to be bound by the modified Subscriber Addendum.

## **16. Miscellaneous**

16.1 If any part, term or provision of this Subscriber Addendum is held illegal, invalid or unenforceable, the validity or enforceability of the remainder of the Subscriber Addendum shall not be affected.

16.2 The failure of either Party (including CME Group) to exercise any right or remedy under this Subscriber Addendum or at law shall not prevent any further exercise of that right or remedy.

16.3 In the event of any conflict between the terms and conditions of this Subscriber Addendum and any other agreement relating to Subscriber's receipt and use of CME Licensed Information, including, without limitation, the Distributor Agreement, the terms and conditions of this Subscriber Addendum will prevail. Notwithstanding the forgoing, CME may amend its Information Policies at any time on at least thirty (30) Days written notice to Distributor and Subscriber Group will be required to comply with any such amendments.

16.4 Upon any termination of the Subscriber Addendum, Subscriber Group shall discontinue any use of the CME Licensed Information, and delete any and all CME Licensed Information received under this Subscriber Addendum, including without limitation any stored CME Licensed Information. Notwithstanding the forgoing, Subscriber Group may retain CME Licensed Information for the sole purpose of complying with Subscriber Groups regulatory obligations and for only as long as is necessary to comply with such requirements and shall not use the CME Licensed Information for any other purpose during this period.

## 17. Survival

17.1 The **Definitions, Section 12 (CME Group as a Third-Party Beneficiary), Section 13 (Limitation of Liability and Damages), Section 17 (Survival) Section 18 (Governing Law and Jurisdiction)**, those sections concerning CME's Intellectual Property Rights in the CME Licensed Information 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 this Subscriber Addendum.

## 18. Governing Law and Jurisdiction

18.1 This Subscriber Addendum shall be governed by the internal laws of the State of Illinois, and the federal laws of the United States, without regard to conflicts of laws principles. The Parties hereto consent and submit to the exclusive jurisdiction and venue of the state courts located in Cook County, Illinois and the U.S. District Court for the Northern District of Illinois.

IN WITNESS WHEREOF, each of the Parties has caused this Subscriber Addendum to be duly executed in its name and on its behalf by the officer or representative duly authorized.

**For Distributor**

By: \_\_\_\_\_  
Print Name: CW Ko  
Title: Director, Head of Securities Broking  
Date: \_\_\_\_\_

**For Subscriber**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_