LUXEMBOURG
STOCK EXCHANGE

MARKET DATA AGREEMENT - SUBSCRIPTION FORM

Reference Data License

Between

Luxembourg Stock Exchange, a public limited liability company *(société anonyme)* incorporated under the laws of the Grand-Duchy of Luxembourg, having its registered office at 35A, Boulevard Joseph II, L-1840 Luxembourg and being registered with the Luxembourg Trade and Companies register *(Registre de Commerce et des Sociétés, Luxembourg)* under number B6222 (**"LuxSE"**)

And *(please insert client name)*

having its registered office at *(please insert company address)*

registered with the *(please insert the jurisdiction)*

trade and companies register under n° *(please insert company register number)*

and with VAT number *(please insert VAT number)*

(the **"Client"**)

The present Subscription Form forms part of the Agreement. By signing this Subscription Form, the Client agrees to comply with and be bound by the General Terms and Conditions (the "Terms and Conditions"). In any case of discrepancy between the Subscription Form and the Terms and Conditions, the Subscription Form shall prevail.

1 Definitions

"Package" means the package of files containing the Data to which the Client has subscribed to. The different types of Packages are further described in section 2 below.

Capitalised terms not otherwise defined herein shall have the meaning ascribed to them in the Terms and Conditions and, where applicable, in the Fees Schedule (the **"Fees Schedule"**).

2 Description of the services

SERVICE COMPONENTS		DESCRIPTION
Category of Data	**Reference Data**	Master Data Package: a daily master data file, including all instruments listed and/or admitted to trading on LuxSE. This file contains all relevant reference data fields.
		Events Data Package: the Master Data Package plus a daily package of files detailing new listings, intended new listings, suspensions, removals from suspension, confirmed delistings, expected delistings and changes to security static data.
Frequency	**End of Day**	The Data is delivered after the closure of the markets operated by LuxSE.
Usage	**Internal**	A use is Internal when the Data is used to create information that is only accessible, useable and displayed to employees of the Client, an Affiliate and/ or approved third party agents. The information produced by an internal use must not be accessible by customers of the Client or the general public.
	External	A use is external when the Data is used to create information that can be accessed, used, stored and displayed to customers of the Client or to members of the general public.

3 Subscription to the services

DATA TYPE	DATA FREQUENCY	USE	TRADE DETAIL
Reference Data	**End of Day**	**Internal Use**	☐ **Master Data Package**
			☐ **Events Data Package**
		External Use	☐ **Market Data**
			☐ **Events Data Package**

The Data will be delivered to the Client as follows: *(please tick where appropriate)*

☐ Directly from LuxSE via FTP

☐ Directly from LuxSE via e-mail *(⚠ files may be large, please verify your system properties before selecting this option)*

The list of the Affiliates is attached to the Subscription Form in Schedule 1. The Client shall promptly notify LuxSE of any changes in the list of Affiliates.

4 Fees

The fees to be paid by the Client as well as the billing method and frequency are defined in the Fees Schedule.

5 License Terms

When the Client has subscribed to a Reference Data License, LuxSE hereby grants the Client a non-exclusive, non-perpetual right to access, process or use the Data, for the Licensed Purpose.

Nothing in the Agreement is intended to limit the Client's rights to (I) include or incorporate the Data in Derivative Works and (II) sell, distribute or disseminate such Derivative Works provided that the Client complies, at all times, with section 2.1.2 of the Terms and Conditions.

In addition, the Client is authorised to display the Data, in whole or in part, though Client's controlled Devices (e.g. module or Application managed by the Client), as part of the services provided by the Client to its own clients and customers.

Any display of Data for a goal other than the Licensed Purpose is subject to prior written agreement or approval by LuxSE, which may be subject to additional terms and conditions.

Moreover, LuxSE hereby grants to the Client a non-exclusive, non-perpetual and limited right to redistribute the Data to the End-Users solely for their own business purposes as part of the Client's own products and/ or services and through Client's controlled Devices like Terminals provided by the Client. The Data may be redistributed whether as raw Data or included in Derivative Work or resultant data. For the avoidance of doubt, the Client is not authorised under this Agreement to resell, distribute or disseminate the full Package as is.

The access to, transmission and/or distribution of the Data as described herein is made under the Client's full control, responsibility and liability. The Client shall handle the Data in safe and secure conditions at all times including, without limitation, when the Data is saved or transmitted through the Client, its applications or systems.

The Client shall not allow or facilitate in any manner the storage, processing, update, upgrade, adaptation or enhancement of the Data by any third party. The Client shall not use the Data for the activities of any unauthorised third party.

The Client shall not, directly or indirectly, in whole or in part, access, use, disclose, share, publish, redistribute, copy, resell, broadcast, reproduce or otherwise route the Data in a manner that is not authorised under the Agreement.

The Client shall not make any distribution of the Data or any part thereof via a media accessible to Public Users, including but not restricted to internet without LuxSE's prior written authorisation and without quoting the copyright notice as mentioned in section 6.2 of the Terms and Conditions. The Client shall take all necessary measures to (I) prevent access to the Services or any component of them by any person who is not an End-User, (II) prevent the unauthorised distribution or redistribution of the Data and/or of the Services and (III) protect LuxSE's proprietary rights.

In accordance with clause 5.2 of the Terms and Conditions, a compensation shall be due by the Client to LuxSE in the following cases (the below list may not be exhaustive):

- The Client has not received prior authorisation to distribute or disseminate the Data to End-Users and the Client, notwithstanding the lack of such authorisation, makes the Data available to third parties;
- The Client makes the Data available to unauthorised people or entities (e.g. people or entities who are not End-Users, an affiliated company which is not listed as an Affiliate…);
- The Client uses the Data for purposes other than the Licensed Purpose.

To the extent reasonably technically feasible, the Data shall be identified as coming from LuxSE in a manner that is acceptable for LuxSE.

The Affiliates (as listed in Schedule 1) may access and use the Data in compliance with section 2.3.1 of the Terms and Conditions.

6 Reporting

The Client agrees to provide LuxSE, upon request, with any necessary or requested information related to the use of the Data.

7 Contacts

7.1 Notices and Communications

All notices and communications under or in connection with the agreement shall be given in writing and may be made by e-mail (unless otherwise agreed between the parties) or mail.

Notices and communications will be addressed to:

For LuxSE

Bourse de Luxembourg • B.P. 165 L-2011 Luxembourg
Attn: **Market Data Department**
E-mail address: **marketdataservices@luxse.com**

For the Client

Company: *(name + address)*	
Attn: *(name or department)*	
E-mail address:	

Either Party may change the aforementioned address or contact details from time to time and shall notify the other Party of any of such changes.

7.2 Persons of Contact

Each Party shall designate a person or team who will act as its main point of contact as follows:

For LuxSE

For business, operational or technical matters:

Team of contact: **Market Data Department**
Phone number: **+352 47 79 36 600**
E-mail address: **marketdataservices@luxse.com**

For invoicing and payments matters:

Team of contact: **Invoicing Team**
Phone number: **+352 47 79 36 203**
E-mail address: **invoicing@luxse.com**

For the Client

For business, operational or technical matters:

Person/Team of contact:	
Phone number:	
E-mail address(es):	
Address:	

For invoicing and payments matters:

Person/Team of contact:	
Phone number:	
E-mail address(es):	
Address:	

8 Miscellaneous

Unless otherwise agreed above, any amendment, modification or change made to the Subscription Form shall be made in writing and signed by the Parties.

Made in 2 (two) originals, on

Bourse de Luxembourg

Name:		**Name:**	
Title:		**Title:**	
Authorised signature:		**Authorised signature:**	

Client
(please insert client name)

Name:		**Name:**	
Title:		**Title:**	
Authorised signature:		**Authorised signature:**	

Schedule 1 - List of Affiliates

(To be completed)

Schedule 2 - Technical Specifications

(To be provided by LuxSE)