



January 2016 version

MTS Real-Time Data Usage Declaration (for Direct Users)



This document is a declaration required by EuroMTS Limited (hereinafter “Licensor” and/or “MTS”) for Direct Users to specify their type of usage with respect to MTS Real-Time Data. All sections of this declaration shall be completed and a signed copy shall be scanned and emailed to: mtsapproval@mtsmarkets.com

If you prefer to mail us a hard copy, then please send it to:

Market Data
EuroMTS Limited
10 Paternoster Square
London
EC4M 7LS

If you require further policy clarification in respect of the use of MTS Real-Time Data detailed within this document or if you need guidance on how to complete this declaration, then please contact the MTS Data Department on +44(0) 20 7797 4100, or email: mtsapproval@mtsmarkets.com

Please refer to Appendix D for the relevant definition of defined terms as used herein; additional applicable definitions can be found in the Subscription Agreement.

1 End Customer Company Name & Address:

Company Name:	
Contact Name:	Position:
Telephone:	Email:
Street Address:	Street Address (2):
Town:	County:
Post Code:	Country:
Company Registration Number:	VAT Number:

Please list all subsidiaries to be covered by this declaration in Appendix A.



2 Data Usage

Please identify each source through which the End Customer and/or its Subsidiaries receive or access MTS Real-Time Data. It should specify the Site and the system/s (trading applications/GUI, SDP feed only, etc.). Please also tick in the last column the usage type that will be made of the Data on each Site. If Data is going to be used both for Display and Non-Display Purposes, please tick both boxes (please refer to Appendix B for detail about MTS Data usage policies). The table below does not need to be filled in with reference to markets on which the Direct User is a Participant.

Site	System/s	Data Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage
		<input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage



3 Invoice Details (if a Non-Display Usage Licence is required):

(please complete only if these details are different from the ones provided under 1 above)

Company Name:	
Contact Name:	Position:
Telephone:	Email:
Street Address:	Street Address (2):
Town:	County:
Post Code:	Country:
Company Registration Number:	VAT Number:

4 For Acceptance

In order to be able to be licensed with a Non-Display Usage Licence, the Direct User shall pay to MTS the fees indicated in Appendix C. MTS will bill directly the Direct User and the Direct User shall pay directly MTS in accordance with the terms provided in the relevant invoice. Invoicing will be on a quarterly basis, chargeable quarterly in advance.

Any request by the Direct User for repayment of overpaid Non-Display Usage fees, based on an inaccurate declaration, must be made within six (6) calendar months after the date the Direct User signed the declaration. The Direct User is only entitled to credits within that six (6) month period.

The Non-Display Usage Licence shall be limited to the usages described in Appendix B – Non Display Usage Section, with all the limitation provided therein. This Licence can be terminated by either party



by giving the other party sixty (60) days prior written notice before the annual anniversary. Should the Subscription Agreement between the Direct User and the Licensor be terminated for any reason during the year, this Licence will also be terminated simultaneously and the Direct User will be charged only for the quarter in which MTS Real-Time Data was provided.

The Direct User shall allow the Licensor and their agents and employees once per calendar year at all reasonable times during normal business hours, on at least sixty (60) days notice to have access to, and to audit its premises and systems in order to ascertain the truthfulness and completeness of the information and declarations contained in this document.

If the Licensor's investigation discloses that the Direct User is using the data in a Non-Display Usage mode without having it declared to the Licensor, then, in addition to all the relevant back-dated fees with the relevant late payment interests, the reasonable cost of the Licensor's investigation shall be paid by the Direct User.

The Licensor's investigation shall, at all times, be exercised in accordance with the information industry best practices. In particular, they shall represent minimum disruption of Direct User's business operations and shall comply with the Direct User's security, health & safety and confidentiality requirements.

This agreement between Licensor and Direct User is in addition to and does not substitute the Subscription Agreement between the End Customer and Licensor for the provision of MTS Data. Therefore, save for what is provided herein, the provision of MTS Real-Time Data will continue to be regulated by the Subscription Agreement in place between the End Customer and Licensor.

The Direct User undertakes to promptly inform MTS at mtsapproval@mtsmarkets.com of any changes to the information given in this document.

For the purposes of the Data Protection Act 1998 and the Privacy and Electronic Communications (EC Directive) Regulations 2003, the information provided in this order form will be used by MTS and/or any of its group undertakings, as construed in accordance with Section 1161 of the Companies Act 2006 (together with the Exchange, the "Group") for the purposes of providing the Direct User with the products, services and data that you have ordered and enabling the Group to perform its business activities.

The Direct Users acknowledges and agrees that any entity within the Group may disclose the Direct User's data, including Personal Data as defined under the Data Protection Act 1998 ("Customer Data")



to organisations within and outside of the Group for the purpose of providing products, services and data to the Direct User, performing its business activities and any other activities set out in the relevant Group Privacy Policy.

The Direct User explicitly consents to the Direct User's data being exported to a location outside the European Economic Area including to third parties outside the Group.

By ticking the box below, the Direct User explicitly agrees to the Direct User's data being used by the Group and by carefully selected third parties to send marketing materials and information about services and products which may be of interest. This marketing material and information about services and products may be sent by email, fax, telephone, post or such other similar means. By ticking this box, the Direct User also confirms that it has obtained all relevant consents from the data subjects listed in this order form to the marketing activity set out in this paragraph:

Direct User agrees and confirms .

Signature and Name:	
Position:	Date:



Appendix B – MTS Data Usage Policies

Display Usage

Unless Direct Users hold an appropriate Non-Display Usage Licence directly with the Licensor (detailed further below), Direct Users may only use MTS Real-Time Data in a view-only display capacity, from which it is prohibited to extract, store and redistribute MTS Real-Time Data (subject to this Policy Schedule) in whole or in part, in any way.

Display purposes include, for example: terminal services, proprietary internal display systems and Slave Device screens.

Non-Display Usage

A Non-Display Usage Licence directly with the Licensor is required for the use or processing of any MTS Real-Time Data in applications, programs, products and services (other than for display purposes), or for the creation of any calculated output, including Derived Data.

Calculated output includes, for example: quotes, volume weighted average prices and analytical reference figures, including the production of any Derived Data. Calculation of indices for internal or external use is strictly prohibited without the express prior written approval of the Licensor.

This Non-Display Usage Licence includes the usage of MTS Real-Time Data for algorithmic or Program Trading, as defined in Appendix D.

Assessment of usage will be determined as part of the approval process conducted by the Licensor during which Licensor reserves the right to ask for any additional information to the Direct User for the purpose of evaluating the permission to access MTS Real-Time Data and the issuance of the Non-Display Usage Licence. If you require further clarification on a specific instance of Non-Display Usage, please contact the Licensor before using Data in this way.

Usage of MTS Real-Time Data by individuals, where it is limited to enhancing the display of Data, does not require a Non-Display Usage Licence. For example: use of MS Excel to collate data for Display purposes only.



It should not be possible to reverse engineer MTS Real-Time Data from the calculation output, nor should the calculation output be intended to replace usage of MTS Real-Time Data. The Direct User must ensure that users do not have the option or facility to reverse engineer MTS Real-Time Data.

Distribution of calculation output and Derived Data internally, within the licensed Site (as specified in the agreement) is permitted. Distribution of calculation output outside the licensed Site of the Direct User or of its Subsidiaries requires each Site to be licensed in a direct agreement with the Licensor.

Any access to MTS Real-Time Data for Display purposes should be declared to the supplying Licensor via the Direct Users existing reporting procedures in accordance with the Subscription Agreement.

Appendix C – Non-Display Usage Licence Fee

Annual Licence Fee of €60,000 as an Enterprise licence. An Enterprise licence covers an unlimited number of End Customer Sites, as defined in Appendix D.

Please note that this Licence Fee is payable only by Direct Users receiving Data of markets operated by any company within the MTS S.p.A. group on which the Direct User is not a Participant; i.e. a Participant to a market operated by any company within the MTS group is not required to pay a Non-Display Usage Licence Fee to use the Data of the same market on which it is a Participant in a Non-Display manner.

Appendix D – Definitions

Appendix	means an appendix to this declaration.
Data	means the MTS Real-Time Data and other information, if any, received by the Direct User from the Licensor.
Derived Data	means data that is the output of calculations or analysis performed by or on behalf of Direct User using Data as an input, provided that such Data used to calculate the Derived Data does not, in the Direct Users good faith judgment, remain identifiable in (except by chance or happenstance), and may not be readily extracted or reverse-engineered from, the Derived Data.



Direct User	means the party listed as such in Section 1 of this Declaration and in Appendix A (if applicable).
Enterprise	where a licence is granted on an Enterprise basis in accordance with the terms of this Agreement, such licence will be for an unlimited number of Direct User Sites.
Licence	means the Non-Display Usage Licence granted by MTS in this Declaration.
Licensor	EuroMTS Limited, a corporation incorporated under the laws of England and Wales, with company number 03615752, and registered office at 10 Paternoster Square, London EC4M 7LS, England.
MTS	EuroMTS Limited, a corporation incorporated under the laws of England and Wales, with company number 03615752, and registered office at 10 Paternoster Square, London EC4M 7LS, England.
Program Trading	means the use of Real-Time Data for the production of models and pre-trade analysis, assessment of trading signals, trade selection and use in electronic trading systems for the purpose of generating orders or executing transactions in an automated or semi-automated manner (with or without a display of Real-Time Data or calculation output) including, but not limited to, algorithmic trading, program trading or automated monitoring of trading activities.
Real-Time Data	means data from the MTS Markets in respect of which less than ninety (90) minutes have elapsed from the time such information and/or data was first transmitted to the Direct User by or on behalf of the Licensor.
Site	means a physical location (place of business and address) where the Data may be accessed by an Direct User or its Subsidiaries as agreed by the Licensor in Appendix A.



Subscription Agreement

means a written agreement between the Direct User and Licensor for the supply of the Data to the Direct User from the Licensor.

Subsidiaries

means those subsidiaries (as defined in Section 1159 of the Companies Act 2006) of the Direct User as have been accepted by the Licensor (in its absolute discretion) and are indicated in Appendix A herewith.