

MTS REAL-TIME

Data Usage Declaration

AUGUST 2018 VERSION



MTS Approval Form

Once this has been completed please email it to mtsapproval@mtsmarkets.com.

End Customer Name and Address:

| |
|---|
| Company Name: Company Address: Refinitiv Subscriber Number/s: |
|---|

Data Management Contact:

| Name | Tel Number | Email Address |
|------|------------|---------------|
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Please CHECK THE BOXES for the required MTS Data:

- MTS Real-Time Data Cash Markets**
- MTS Real-Time Data BondVision Markets**
- MTS Real-Time Data Repo Market**
- MTS Reference Prices**

Open and Close price fixings



This document is a declaration required by EuroMTS Limited (hereinafter "Licensor" and/or "MTS") for End Customers 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

110 Cannon Street,

London,

EC4N 6EU

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.

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 MTS Real-Time Data is received or accessed via a Vendor. It should specify the Site, the Vendor/s and the system/s (terminal, datafeed, 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).

| Site | Vendor/s | System/s | Data Usage |
|------|----------|----------|--|
| | | | <input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage Pack 1 <input type="checkbox"/> Non-Display Usage Pack 2 |
| | | | <input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage Pack 1 <input type="checkbox"/> Non-Display Usage Pack 2 |
| | | | <input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage Pack 1 <input type="checkbox"/> Non-Display Usage Pack 2 |
| | | | <input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage Pack 1 <input type="checkbox"/> Non-Display Usage Pack 2 |
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| | | | <input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage Pack 1 <input type="checkbox"/> Non-Display Usage Pack 2 |
| | | | <input type="checkbox"/> Display Usage <input type="checkbox"/> Non-Display Usage Pack 1 <input type="checkbox"/> Non-Display Usage Pack 2 |

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

(please complete only if these data 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 licenced with a Non-Display Usage Licence, the End Customer shall pay to MTS the fees indicated in Appendix C. MTS will bill directly the End Customer and the End Customer 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 End Customer 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 End Customer signed the declaration. The End Customer 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 End Customer and the Vendor be terminated for any reason during the year, this Licence will also be terminated simultaneously and the End Customer will be charged only for the quarter in which MTS Real-Time Data was provided.



The End Customer 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 End Customer 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 End Customer.

The Licensor's investigation (whether exercised at the site of the Vendor or End Customer) shall, at all times, be exercised in accordance with the information industry best practices. In particular, they shall represent minimum disruption of End Customer's business operations and shall comply with the End Customer's security, health & safety and confidentiality requirements.

This agreement between Licensor and End Customer is in addition to and does not substitute the Subscription Agreement between the End Customer and its data Vendor 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 its data Vendor.

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

The personal data provided by the End User, its employees, officers, staff, and/or any other person in its behalf both herein or within the execution of this agreement, are used by MTS, as a data controller, in accordance with the MTS Privacy Policy, available at: **<http://www.mtsmarkets.com/mts-home/privacy-and-cookies-policy>** . The End User hereby agrees and confirms that it has procured for an appropriate notice to be made available to the relevant data subjects and has obtained any consents or authorizations required to permit MTS to use the personal data for such purposes.

| | |
|---------------------|-------|
| Signature and Name: | Date: |
| Position: | |



Appendix A – Subsidiaries to be covered by this declaration

Please provide details of any subsidiary organisations below (please include company name, address and percentage stake held):

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Appendix B – MTS Data Usage Policies

Display Usage

Unless End Customers hold an appropriate Non-Display Usage Licence directly with the Licensor (detailed further below), End Customers 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: the Vendor 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 as defined in Appendix D. The relevant Data Charges shall be paid directly by the End Customer to the Licensor as specified in the MTS Non-Display Usage Declaration.

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 for internal purposes of MTS Real-Time Data for algorithmic or Program Trading (as defined below in Appendix D) or for the automated monitoring of trading activities, quantitative analysis and for designing algorithmic trading strategies in any back-testing tools and for any other Non-Display use of MTS Real-Time Data. Additionally also any Non Display internal usage of the MTS Real-Time Data such as risk management (also end of day), fund administration, portfolio management, compliance, account or audit activities is included in the Non-Display Licence.

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 End Customer 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 End Customer 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 an End Customer 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 Vendor via the End Customers existing reporting procedures in accordance with the Subscription Agreement.

Appendix C – Non-Display Usage Licence Fee

The following fees shall apply for the right to source MTS Real-Time Data for non display usage via Vendors:

| | Annual Fee (€) | |
|------------------|----------------|-----------|
| | Package 1 | Package 2 |
| All Issuers | | |
| MTS Cash Markets | 60,000 | 15,000 |
| MTS BondVision | 60,000 | 15,000 |

Package 1: Algorithmic trading

Any internal usage of the MTS Real-Time Data in electronic trading systems for the sole purpose of generating orders or executing transactions in an automated and/or semi-automated manner, such as the use of the MTS Real-Time Data for algorithmic trading, program trading or the automated monitoring of trading activities, quantitative analysis and for designing algorithmic trading strategies in any back-testing tools and for any other Non-Display use of MTS Real-Time Data.

Package 2: Specific Activity Usage

Any internal usage of the MTS Real-Time Data such as risk management (also end of day), fund administration, portfolio management, compliance, account or audit activities for internal use.

Note: for the avoidance of doubt the End User will pay the vendor directly for MTS Real-Time Data plus the above Non-Display fee directly to MTS.

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 End Customer from the Vendor. |
| Derived Data | means data that is the output of calculations or analysis performed by or on behalf of End Customer using Data as an input, provided that such Data used to calculate the Derived Data does not, in the End Customers or Vendors good faith judgment, remain identifiable in (except by chance or happenstance), and may not be readily extracted or reverse-engineered from, the Derived Data. |
| End Customer | 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 End Customer 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 7 th Floor,110 Cannon Street, London, EC4N 6EU, England. |
| MTS | EuroMTS Limited, a corporation incorporated under the laws of England and Wales, with company number 03615752, and registered office at 7 th Floor,110 Cannon Street, London, EC4N 6EU, England. |
| MTS Markets | means those financial markets operated by the Licensor and its licensors, as listed on the Licensor’s website from time to time. |
| 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 a) for Cash markets and BondVision less than fifteen (15) minutes have elapsed from the time such information and/or data was first transmitted to the Vendor directly by or on behalf of the Licensor and b) for the Repo Markets less than ninety (90) minutes have elapsed from the time such information and/or data was first transmitted to the Vendor directly 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 End Customer or its Subsidiaries as agreed by the Licensor in Appendix A. |
| Subscription Agreement | means a written agreement between the End Customer and a Vendor for the supply of the Data to the End Customer from the Vendor. |
| Subsidiaries | means those subsidiaries (as defined in Section 1159 of the Companies Act 2006) of the End Customer as have been accepted by the Licensor (in its absolute discretion) and are indicated in Appendix A herewith. |
| Vendor | means a commercial distributor or vendor of the Data, who is subject to a vendor licence agreement with the Licensor and has entered into an agreement to supply Data to the End Customer. A list of eligible Vendors is available from the Licensor upon request. For the purpose of this Agreement, when an End Customer receives the Data directly from Licensor, the Vendor means the Licensor. |



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