

General Terms and Conditions to the MNISM Information Services Agreement of Deutsche Börse AG

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Version 4.1

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1 Scope of Applicability and Definitions

The following General Terms and Conditions shall apply to the MNISM Information Services of Deutsche Börse AG and shall govern each form of usage of MNISM Information Services as well as the usage of MNISM Information contained therein by the Contracting Party and its Affiliated Companies.

Access ID

Personal identification which enables a particular User to access MNISM Information. An appropriate application procedure (e.g. registration by user name and password) ensures that only the registered individual User can use the Access ID.

Affiliated Company

Third-party company which is directly or indirectly controlled by the Contracting Party, which directly or indirectly controls the Contracting Party or which is jointly directly or indirectly controlled, together with the Contracting Party, by the same parent company. Control shall, in particular, deem to exist in the event of a direct or indirect possession of more than 50 per cent of the equity interest of a person.

Closed User Group

Group of Users which are granted access to MNISM Information by the Contracting Party of Deutsche Börse AG via the provision of Access IDs.

Editorial Usage

Manual transfer of MNISM Monitor Information received via MNISM Web Service into editorial articles and charts.

Internal Usage

The use of the MNISM Information takes place internally if this information is used by the Contracting Party, its Subscribers or Affiliated Companies itself or its respective employees without any external onward dissemination to third parties.

MD+S interactive Datacenter

Online system of Deutsche Börse AG for authorised users of the Contracting Party which contains a download facility to access MNISM Information.

MNISM Indicators

Proprietary macroeconomic indicators of Deutsche Börse AG or its Affiliated Companies, e.g. MNISM Chicago Report or MNISM China Business Sentiment.

MNISM Audio

Web-based audio service via which MNISM Information is disseminated.

MNISM Feed

Technical facility with standardized interface via which MNISM Information is disseminated.

MNISM Information

MNISM Indicators and macroeconomic indicators from other sources, as well as news of Market News International Inc., Deutsche Börse AG or other Third-Party Rights' Holders to Deutsche Börse AG.

MNISM Information Services

MNISM Information of Deutsche Börse AG received via MNISM Web Service, MNISM Feed, MNISM Audio and other Services.

MNISM Web Service

Web-based user interface via which MNISM Information is displayed to the Contracting Party.

Near-time MNISM Monitor Information

MNISM Monitor Information which is available for use with a time delay of more than 10 seconds after its creation.

Real-time MNISM Monitor Information

MNISM Monitor Information which is available for use with a time delay of less than 10 seconds after its creation.

Subscriber

Client of the Contracting Party of Deutsche Börse AG who receives MNISM Information for Internal Usage.

Third-Party Rights' Holder

Third-party legal entity or private individual which owns the original copyrights and other intellectual property rights to specific MNISM Information.

User

Private individual including employee of the Contracting Party and of its Subscribers as well as of its Affiliated Companies who has access to MNISM Information.

Vendor Service Agreement

Agreement between the Contracting Party and its Subscriber which governs the use of MNISM Information.

2 Scope of and Changes to the MNISM Information Services Agreement

- 2.1 The MNISM Information Services Agreement governs the usage of MNISM Information Services as well as the MNISM Information contained therein by the Contracting Party and its Affiliated Companies as well as the remuneration for such usage to be paid to Deutsche Börse AG. The scope of the licensed MNISM Information is to be selected by the Contracting Party in the Order Form. The MNISM Information selected in the Order Form will be licensed and become subject matter of the MNISM Information Services Agreement upon confirmation by Deutsche Börse AG. The confirmation by Deutsche Börse AG does not require a specific form and can be issued informally, for instance, by simply entitling the Contracting Party to the MNISM Information ordered.
- 2.2 The terms and conditions of the MNISM Information Services Agreement, including these General Terms and Conditions as well as the Price List and Order Form may be unilaterally changed by Deutsche Börse AG in accordance with its reasonably exercised discretion taking adequately into account the Contracting Parties' legitimate interests. Precondition therefore is that the Contracting Party is being given at least 90 days' notice of the unilateral changes in written or electronic form. Additional requirements regarding unilateral changes of the terms and conditions of the MNISM Information Services Agreement by Deutsche Börse AG may result from Sections 2.3 and 8.5. Messages in electronic form include, in particular, e-mail messages to the e-mail address notified by the Contracting Party for this purpose. Unilateral changes of the terms of the MNISM Information

Services Agreement shall entitle the Contracting Party to terminate the MNISM Information Services Agreement with 30 days' notice, effective at the time the unilateral changes shall enter into effect.

- 2.3 Notwithstanding Section 2.2 above, Deutsche Börse AG may either terminate this MNISM Information Services Agreement or change the scope or content of the MNISM Information at any time with immediate effect, if any third-party
- a) ceases the delivery of data source necessary to provide MNISM Information to Deutsche Börse AG entirely or in material parts; and/or
 - b) terminates Deutsche Börse AG's right to receive data source necessary for MNISM Information or materially restricts; and/or
 - c) limits Deutsche Börse AG's right or ability to redistribute necessary data source Information as part of the MNISM Information to its customers and, as a consequence thereof, Deutsche Börse AG is not able to inform the Contracting Party about a termination or amendment of the MNISM Information Services Agreement with 90 days prior written notice.

However, Deutsche Börse AG shall inform the Contracting Party in written or in electronic form about any termination or amendment of the MNISM Information Services Agreement based on the reasons listed under lit. a) – c) above without any undue delay. For the purposes of this Section 2.3, Market News International Inc. shall not be deemed as third-parties hereunder.

- 2.4 For the Affiliated Companies of the Contracting Party of Deutsche Börse AG the provisions of the MNISM Information Services Agreement shall apply mutatis mutandis. The Contracting Party guarantees to Deutsche Börse AG and is responsible towards Deutsche Börse AG for the fulfilment of all obligations deriving from the MNISM Information Services Agreement by its Affiliated Companies. The usage of MNISM Information by Affiliated Companies is to be included into the notifications of the Contracting Party to be made to Deutsche Börse AG in accordance with Section 6.

3 Licensed MNISM Information

- 3.1 Licensed MNISM Information is MNISM Information which the Contracting Party is entitled to use itself and to the extent permitted to disseminate onward. The scope of the Licensed MNISM Information is to be selected by the Contracting Party in the Order Form. It also must be specified in the Order Form as of when the fee liability for use of the Licensed MNISM Information shall commence ("Start Date"). The Licensed MNISM Information chosen in the Order Form will be licensed and become subject matter of the MNISM Information Services Agreement upon confirmation by Deutsche Börse AG. The confirmation by Deutsche Börse AG does not require a specific form and can be issued informal, for instance, by simply entitling the Contracting Party to the Information Services ordered.
- 3.2 The current version of the Order Form is available and may be viewed and downloaded on the Internet via <http://deutsche-boerse.com/mds> and forms an integral part of the MNISM Information Services Agreement.

4 Granting of Licence

- 4.1 Regarding the Licensed MNISM Information chosen in accordance with Section 3, which the Contracting Party has received during the term of the MNISM Information Services Agreement, the Contracting Party is herewith granted a non-exclusive, non-transferable license during the contractual term of the MNISM Information Services Agreement
- a) to internally use such Licensed MNISM Information in unchanged and changed format;

- b) to disseminate onward such Licensed Information to the extent permitted, in unchanged and changed format to Subscribers who/which exclusively use the Information internally;
 - c) to disseminate onward such Licensed Information to the extent permitted in unchanged and changed format to Affiliated Companies which in turn use the Information internally or disseminate onward the Information to Subscribers.
- 4.2 Any usage of MNISM Information beyond Section 4.1, including, but not limited to, distribution or sub-licensing to third-parties or usage in electronic trading systems for the purpose of generating orders in an automated and/or semi-automated manner or executing transactions in an automated and/or semi-automated manner (e.g. algorithmic trading, program trading or automated monitoring of trading activities), or usage within audio channels and so-called squawk services is not permitted.
- 4.3 The User's right to use the MNISM Information received via MNISM E-mail Service shall be in accordance with Section 4.1 above exclusively limited to view such information. Any download, copying, internal or external dissemination or other type of usage is strictly prohibited.
- 4.4 Deutsche Börse AG reserves the right to offer certain own MNISM Information e. g. MNISM Indicators and information from Third-Party Rights' Holders with rights of utilization which are limited compared with those granted under Section 4.1.

5 Rights to the MNISM Information

- 5.1 The Contracting Party acknowledges that Deutsche Börse AG is the owner of all copyrights and further intellectual property rights relating to MNISM Information which do not originate from Third-Party Rights' Holders.
- 5.2 The Contracting Party acknowledges that the copyrights and further intellectual property rights to MNISM Information originating from Third-Party Rights' Holders, including, but not limited to Market News International Inc. belong to the relevant Third-Party Rights' Holders and that Deutsche Börse AG has the necessary usage and distribution rights to such MNISM Information, including the right to license such information to the Contracting Party.

6 Onward Dissemination of MNISM Information to Subscribers and Users

- 6.1 The onward dissemination of MNISM Information is permitted only within Closed User Groups.
- 6.2 Subscribers are permitted to exclusively use the MNISM Information internally; any onward dissemination of MNISM Information by Subscribers to third parties without the express prior written approval by Deutsche Börse AG is prohibited. Subscribers are only permitted to use the MNISM Information according to Section 4.1 lit. a).
- 6.3 The onward dissemination of MNISM Information within Closed User Groups requires the written conclusion of a binding Vendor Service Agreement between the Contracting Party and the relevant Subscribers, in which the specified type of use and the expressly prohibition of the onward dissemination under Section 6.2 as well as the right of Deutsche Börse AG to conduct an audit according to Section 9 is contained.

- 6.4 The Contracting Party shall maintain effective control mechanisms for the prevention of unauthorized onward dissemination of MNISM Information by Subscribers. Should a Subscriber disseminate MNISM Information onward without permission, the Contracting Party shall notify Deutsche Börse AG thereof immediately and shall ensure by taking appropriate measures (if necessary by suspending the supply of Information) that the onward dissemination of Information without permission ceases immediately, at the latest within 30 days as of knowledge thereof. In the case of extraordinary grave violations, Deutsche Börse AG shall be entitled to demand an immediate cessation of the information supply to the Subscriber in question.
- 6.5 The Contracting Party shall ensure that its Subscribers take notice of all changes to this Agreement which are relevant to them before such changes enter into effect. In the event of an Audit the timely receipt of the information on the changes by the Subscribers is to be proven upon request by Deutsche Börse AG.

7 Notification of the Usage of MNISM Information

- 7.1 All access of a User to MNISM Information via MNISM Information Services has to be controlled and recorded per Access ID. The sharing of an Access ID with other Users or its use by third parties is not permitted.
- 7.2 The Contracting Party of Deutsche Börse AG shall not be required to notify any Access IDs according to Section 7.1 which are entitled for the usage of the MD+S interactive Datacenter, MNISM Web Service, MNISM Audio or MNISM E-mail Service. For the MD+S interactive Datacenter, MNISM Web Service, and MNISM Audio the respective Access IDs entitled via MD+S interactive will be taken as the calculation basis for the remuneration payable by the Contracting Party. With regard to the MNISM E-mail Service each individual provision of the MNISM Information ordered by the Contracting Party will be regarded as one Access ID, which will be taken as the calculation basis for the remuneration.
- 7.3 The Contracting Party shall notify Deutsche Börse AG the number of entitled Access IDs of itself, its Subscribers and its Affiliated Companies enabling Users access to MNISM Information via MNISM Feed on a monthly basis. This monthly notification shall be transmitted to Deutsche Börse AG by the third business day of the month via email to mni.billing@deutsche-boerse.com.

8 Remuneration

- 8.1 The Contracting Party of Deutsche Börse AG undertakes to pay a remuneration in accordance with the current Price List, which may be viewed and downloaded on the Internet at deutsche-boerse.com/mds and forms an integral part of this Agreement. The fee-liability commences upon the entitlement of a User to MNISM Information and will be invoiced to the Contracting Party on a monthly basis.
- 8.2 As far as the remuneration payment by the Contracting Party is subject to Value Added Tax, the statutory Value Added Tax shall be added to the remuneration according to Section 8.1.
- 8.3 All invoices shall be due immediately. If the Contracting Party fails to effect payment within 30 days following receipt of invoice, a default interest at a rate of 8 percentage points above the German base rate will become due. The right of Deutsche Börse AG to claim further damages resulting from the default shall remain unaffected.

- 8.4 Deutsche Börse AG may accept Credit Card payments. Credit Card details shall be submitted via which may be viewed and downloaded on the Internet at deutsche-boerse.com/mds.
- 8.5 The remuneration set out in Section 8.1 may be unilaterally changed by Deutsche Börse AG if
- the content of the MNISM Information has been expanded;
 - the value of the MNISM Information has increased;
 - the costs of the MNISM Information Services and/or the MNISM Information have increased; or
 - the structure of the remuneration for MNISM Information shall be changed in total.

Adjustments of the fees shall be made by Deutsche Börse AG according to its reasonably exercised discretion, taking adequately into account the Contracting Parties' legitimate interests. Fee changes will be announced with at least 90 days' notice. Unilateral changes of the remuneration by Deutsche Börse AG shall entitle the Contracting Party to terminate with 30 days' notice the MNISM Information Services affected or, alternatively, the MNISM Information Services Agreement, effective at the time the unilateral fee changes shall enter into effect.

- 8.6 In the event of incorrect or incomplete representations in the notifications regarding the entitlement to MNISM Information to be made under Section 7 as well as in the event of missing notifications the remuneration missed by Deutsche Börse AG due to improper notifications shall be paid retroactively. For such remuneration to be paid retroactively, Deutsche Börse AG shall be entitled to demand interest pursuant to Section 8.3 as of that point in time when interest would have accrued in the case of correct notifications.

9 Audit

- 9.1 Deutsche Börse AG shall be entitled to carry out remote or on-site audits at the Contracting Party, its Subscribers and its Affiliated Companies in order to review the accuracy of the notifications made under Section 7.3 regarding the entitlement to MNISM Information (hereinafter "Audit"). The Contracting Party shall be obliged to ensure that Deutsche Börse AG or the auditors instructed by Deutsche Börse AG, as the case may be, get access to the offices, required documents and other technical infrastructure at the offices of the Contracting Party itself, its Subscribers or its Affiliated Companies as far as such access is necessary to conduct the Audit. The documents and data files as well as the records produced by the entitlement systems employed shall be retained for a minimum of five years and must be made available in the event of an Audit.
- 9.2 For the purpose of conducting plausibility checks of the notifications made by the Contracting Party in accordance with Section 7.3 the Contracting Party, upon request by Deutsche Börse AG, shall provide the latter with an overview of its company, in particular regarding the business purposes of the company including its products and services, its IT infrastructure, its Affiliated Companies and of the type of usage of MNISM Information.

10 Confidentiality and Data Protection

- 10.1 Deutsche Börse AG shall be obliged to treat confidentially all company-related Information provided by the Contracting Party under the MNISM Information Services Agreement, in particular, information concerning turnover and clients disclosed in connection with the obligations hereunder, and may not make such Information available to third parties. In this regard, Deutsche Börse AG will, in particular, observe the provisions of the applicable data protection laws. Deutsche Börse AG will take the

appropriate organizational measures and oblige its staff that this obligation of confidentiality is observed throughout the term of the MNISM Information Services Agreement and thereafter.

10.2 Within the frame of the MNISM Information Services Agreement between Deutsche Börse AG and the Contracting Party, individuals associated with the Contracting Party will be required to provide Deutsche Börse AG with personal data like, for example, their name and their business address. This data is processed by Deutsche Börse AG staff for purposes of the contract implementation and customer services. When processing personal data Deutsche Börse AG will always comply with the requirements of the applicable data protection laws and regulations.

11 Liability

11.1 Deutsche Börse AG shall pay damages - irrespective on which legal ground (e.g. default or tort) - only in the following scope:

- a) In the event of wilful intent Deutsche Börse AG shall be fully liable.
- b) In the event of gross negligence and in the event of default regarding a guarantee undertaking Deutsche Börse AG shall be liable up to the amount of the foreseeable damage which should be prevented by the relevant duty of care or the guarantee undertaking.
- c) In the event of simple negligence Deutsche Börse AG shall only be liable when defaulting with a cardinal obligation, i.e. an obligation which is so material that the attainment of the purpose of the agreement is jeopardized. In this case Deutsche Börse AG shall be liable for the damage which is typical and was foreseeable.
- d) Beyond lit. a) to c) Deutsche Börse AG shall not be liable.
- e) As far as Deutsche Börse AG is obliged to compensate frustrated expenses the stipulations at lit. a) to c) shall apply *mutatis mutandis*.
- f) The statutory liability for the injury of life, body and health as well as under the Product Liability Act shall remain unaffected.

11.2 The objection of contributory negligence shall remain unaffected.

11.3 If the licensed MNISM Information does not originate from Deutsche Börse AG but from Third-Party Rights' Holders, Deutsche Börse AG has no opportunity to review the correctness of the information and cannot ensure the timeliness and completeness of the delivery of such MNISM Information. Therefore, Deutsche Börse AG does not assume any liability for the correctness, completeness and timely dissemination of such MNISM Information which originates from Third-Party Rights' Holders.

11.4 Damage claims of the Contracting Party shall become time-barred after two years as far as the claims do not derive from an injury of life, body, health or freedom or from wilful intent. The deadline shall commence at the end of that year within which the claim has arisen and the Contracting Party has gained knowledge about the circumstances constituting the claim and the identity of the debtor or without gross negligence could have gained knowledge.

11.5 Deutsche Börse AG and the Contracting Party shall not be liable for any damages resulting from force majeure (e.g. riots, war or natural disasters) or other events beyond their control (e.g. strikes, lock-outs, traffic disruption, dispositions of domestic or foreign powers) as well as non-culpably caused technical problems, such as problems in connection with the computer system. Computer viruses and intentional attacks of "hackers" on the computer systems are considered as force majeure, provided that reasonable security measures have been taken.

12 Term and Termination

- 12.1 The MNISM Information Services Agreement shall enter into effect upon execution and is concluded for an indefinite period of time. Each Party may terminate the MNISM Information Services Agreement with 90 days' prior notice with effect as per the end of a calendar month.
- 12.2 The Contracting Party may terminate each individual Access ID with 90 days' prior notice with effect as per the end of a calendar month. In case that after termination of an individual Access ID in accordance with the previous sentence there remains no further Access IDs the termination of the individual Access ID shall be deemed a termination of the entire MNISM Information Services Agreement
- 12.3 Each Party shall be entitled to terminate the MNISM Information Services Agreement for cause with immediate effect. A cause shall, in particular, be deemed to exist if
- a) the financial situation of the other party has materially worsened; or
 - b) the other party has culpably breached material contractual obligations and has not cured such breach within a reasonable deadline set in a written warning (in the event of extraordinarily serious violations of contractual obligations, no prior warning shall be necessary).
- 12.4 Any notice of termination of the MNISM Information Services Agreement shall be submitted in written form.

13 Transfer of Rights and Obligations under the MNISM Information Services Agreement

- 13.1 Each transfer of the Contracting Party's rights and obligations deriving from the MNISM Information Services Agreement shall require the prior written consent of Deutsche Börse AG, whereas the approval may not be refused on a discretionary basis.
- 13.2 Deutsche Börse AG shall be entitled to transfer the MNISM Information Services Agreement with all rights and obligations deriving from it to an Affiliated Company to which Deutsche Börse AG transfers its complete business activities or the business activities of the Market Data + Services department. Upon transfer of the MNISM Information Services Agreement, only that Affiliated Company shall be entitled and obliged under the MNISM Information Services Agreement; Deutsche Börse AG shall be released from all obligations under the MNISM Information Services Agreement.

14 Contact

- 14.1 All information or other notifications under the MNISM Information Services Agreement shall be made to the following contacts of the parties:

for Deutsche Börse AG: Deutsche Börse AG
Market Data + Services
60485 Frankfurt am Main
Germany
Phone: +49-(0)69-2 11-1 34 40
Fax: +49-(0)69-2 11-1 44 79
E-mail: mds.frontoffice@deutsche-boerse.com

for the Contracting Party: to the person appointed in the MNISM Information Services Agreement

14.2 Changes to the contacts appointed in accordance with Section 14.1 shall be relevant to the other party only after written or electronic notification of a new contact to the other party.

15 Final Provisions

15.1 The MNISM Information Services Agreement shall be subject to the laws of the Federal Republic of Germany excluding its conflict of law rules. Place of jurisdiction for all disputes deriving from or in connection with the MNISM Information Services Agreement shall be Frankfurt am Main; however, Deutsche Börse AG shall be entitled to sue the Contracting Party also at its general place of jurisdiction.

15.2 There are no verbal supplementary agreements. Supplementary agreements to the MNISM Information Services Agreement shall be effective only when made in writing.

15.3 The invalidity or unenforceability of individual provisions or an omission of the MNISM Information Services Agreement shall not affect the validity of the remaining provisions. An appropriate legally permissible provision shall apply in place of the invalid or unenforceable provision which corresponds as closely as possible to the economic content of the invalid or unenforceable provision. In the case of an omission, a provision shall apply which corresponds to that which the parties intended or would have intended had they been aware of the omission.

16 Supplemental Provisions regarding the dissemination of MNISM Indicators

16.1 The Supplemental Provisions in this Section shall apply in addition to the provisions in Sections 1 to 15 but shall prevail over the latter provisions in cases of contradictions.

16.2 Via the MNISM Indicator Advance products MNISM Indicators are available to the Contracting Party under embargo, generally 3 minutes before the Press Release is issued by Deutsche Börse AG. The MNISM Indicators Press Releases are made available to the public at predefined dates at a fixed time. Any internal or external dissemination of an MNISM Indicator Advance product by the Contracting Party is not permitted before the Press Release time. Any violation of this rule by the Contracting Party causes a penalty of 50,000 EUR (Fifty thousand Euros) per violation and has to be paid to Deutsche Börse AG against appropriate invoice.

16.3 The MNISM Indicators Report products provide in-depth detail and analysis on MNISM Indicators. Any external onward dissemination of the MNISM Indicator Reports is not allowed.

16.4 The MNISM Indicators Database and Data File products provide historical data respectively monthly updates on the MNISM Indicators. The Contracting Party's right for external dissemination of the MNISM Indicators historical data lapses automatically with cancellation of the respective MNISM Information Service and/or of this agreement.