



# SIX Exfeed AG

## Data Distribution Agreement

Version 2.4 | 01.07.2022

## Table of Content

<b>Distributor Details</b> .....	<b>3</b>
<b>Distributor Contacts</b> .....	<b>3</b>
<b>Data Distribution Agreement</b> .....	<b>4</b>
<b>1 Definitions</b> .....	<b>5</b>
<b>2 Grant and Term of Distributorship</b> .....	<b>8</b>
<b>3 Receipt of Data</b> .....	<b>8</b>
<b>4 Distributor’s Use of Data</b> .....	<b>9</b>
<b>5 Subscriber’s Use of Data</b> .....	<b>10</b>
<b>6 Reporting, Invoicing and Payment</b> .....	<b>11</b>
<b>7 Maintenance of Records, Audit</b> .....	<b>11</b>
<b>8 Distributor’s Warranty and Indemnity</b> .....	<b>12</b>
<b>9 Supplier’s Warranty and Indemnity</b> .....	<b>12</b>
<b>10 Limitation of Liability</b> .....	<b>13</b>
<b>11 Agreement Variations</b> .....	<b>13</b>
<b>12 Intellectual Property Rights</b> .....	<b>13</b>
<b>13 Termination</b> .....	<b>14</b>
<b>14 Confidentiality</b> .....	<b>15</b>
<b>15 General</b> .....	<b>15</b>
<b>16 Governing Law</b> .....	<b>16</b>
<b>17 Application and Declaration for Distributor</b> .....	<b>16</b>
<b>Addendum 1: Data Description</b> .....	<b>18</b>
<b>Addendum 2: Affiliated Companies</b> .....	<b>20</b>
<b>Addendum 3: Service Facilitators</b> .....	<b>21</b>
<b>Addendum 4: SIX Exfeed Fees</b> .....	<b>22</b>
<b>Addendum 5: Reporting Requirements</b> .....	<b>28</b>
<b>Addendum 6: Changes &amp; Additions</b> .....	<b>30</b>

## Distributor Details

Company Name:	[Company]	
Address:	[Address]	
Billing Address: (if different)	[Click here to enter text.]	
URL Web Page:	[Click here to enter text.]	
Receipt of Data:	Directly from SIX Exfeed AG	<input type="checkbox"/> Yes via SIX MDDX <input type="checkbox"/> Yes via IMI <input type="checkbox"/> No
Via Vendor(s):	Name of Vendors(s)	[Click here to enter text.]
Commencement Date:	[[Publish Date]]	

## Distributor Contacts

### Data Management

First/Last Name:	[Click here to enter text.]
Title:	[Click here to enter text.]
Phone:	[Click here to enter text.]
Email:	[Click here to enter text.]

### Reporting

First/Last Name:	[Click here to enter text.]
Title:	[Click here to enter text.]
Phone:	[Click here to enter text.]
Email:	[Click here to enter text.]

### Data Payment

First/Last Name:	[Click here to enter text.]
Title:	[Click here to enter text.]
Phone:	[Click here to enter text.]
Email:	[Click here to enter text.]

## Data Distribution Agreement

Between the undersigned

THE SUPPLIER ("Licensor"): **SIX Exfeed AG**

Having its registered office and principal place of business at Hardturmstrasse 201, 8005 Zurich, Switzerland **and**

THE DISTRIBUTOR ("Licensee"): **[Company]**

Whose principal office is located at [Address]

### Whereas

- a. the Supplier provides the Data as defined in this Agreement relating to real-time prices and certain other data on securities and other financial instruments and is willing to grant Distributor a non-exclusive right for members of the Distributor's Group to receive, use and distribute the Data,
- b. the members of the Distributor's Group wish to receive and use the Data and to distribute the Data to third parties as provided for in this Agreement, and
- c. (Distributor is authorised to enter into this Agreement on behalf of Distributor's Group.

Now it is hereby agreed as follows:

# 1 Definitions

In this Agreement the following terms shall mean:

Term	Definition
Addenda	Addendum 1 - Data Description Addendum 2 - Affiliated Companies Addendum 3 - Service Facilitators Addendum 4 - SIX Exfeed Fees Addendum 5 - Reporting Requirements Addendum 6 - Changes & Additions
Affiliated Companies	<ol style="list-style-type: none"><li>1. Direct or indirect subsidiaries controlled by Distributor, and</li><li>2. Distributor's holding company or direct or indirect subsidiaries of Distributor's holding company</li></ol> <p>Affiliated Companies are listed on Addendum 2. Distributor may amend this list from time to time with the prior written approval of the Supplier.</p>
Agreement	This agreement, together with the Distributor Details, Addenda and any General Rules (page 24 of DDA) of the Supplier or other amendment issued in accordance with the provisions of this Agreement or agreed by the parties in writing from time to time.
CONNEXOR	Digitized reference data interface that allows you to centrally capture and distribute enriched data electronically in a standardized quality and without any media breaks. Please see the CONNEXOR Website for further information.
Commencement Date	Date this Agreement is signed by both parties, or other date agreed in writing between the parties.
Data	Market Data described in Addendum 1. Data also includes any element of Data as stored, processed and/or distributed by Distributor or third parties under license from the Supplier or Distributor.
Day	Calendar day
Delayed Data	Data displayed at least 15 minutes after transmission by the Supplier.
Distributor	The Distributor ("Licensee") party to this Agreement with Supplier ("Licensor")
Distributor's Group	<ol style="list-style-type: none"><li>1. Affiliated Companies whose performance of obligations under this Agreement is guaranteed or directly controlled by Distributor, as approved by the Supplier and listed in Addendum 2; and</li><li>2. Service Facilitators of Distributor whose performance of obligations under this Agreement is guaranteed or directly controlled by Distributor, as approved by the Supplier and listed in Addendum 3. The Supplier's approval for Service Facilitators may be withheld or removed at any time at the Supplier's sole discretion. The Supplier's policy for approving Service Facilitators is outlined in Addendum 3.</li></ol>
Distributorship	The license granted to the members of the Distributor's Group under clause 2.1.
End User	An individual authorised or allowed by a Client to access and control the Information in accordance with this Agreement.
Intellectual Property Rights	Patents, trademarks, service marks, trade and service names, copyrights, topography rights, database rights and design rights whether or not any of them are registered and including applications for any of them, trade secrets and rights of confidence; all rights or forms of protection of a similar nature or having similar or equivalent effect to any of them which may subsist anywhere in the world.
Initial Period	<ol style="list-style-type: none"><li>1. If the Commencement Date is between January and June of any year, then the Initial Period is from the Commencement Date until 31 December of the same year.</li></ol> <p>If the Commencement Date is between July and December of any year, then the Initial Period is</p> <ol style="list-style-type: none"><li>2. from the Commencement Date until 31 December of the following year.</li></ol>

<b>Term</b>	<b>Definition</b>
IMI	ITCH Market Data Interface is the SSX implementation of NASDAQ's INET, a highly efficient and direct data feed protocol.
Low Latency Data	High throughput Market Data that is used in software applications in order to process market updates (pre- and post-trade info) and turn around orders within milliseconds in real-time.
Non-Display Information	Non-display usage is accessing, processing or consumption of Real-time Data, whether or not connected with any other use of Data, for a purpose other than in support of its display or distribution, i.e. for the following Purposes of Usage: (i) Trading-Based Activity, (ii) Derived Data, and (iii) Index Calculators & Index Distributors, irrespective of whether the Data is directly sourced from SIX Exfeed or via a Third Party.
Own Quote Display	The Own Quote Display service allows companies to publish quotes and historic charts of their own stocks on their websites. Please see the SIX Exfeed Agreement for the Own Quote Display.
Post-Trade Data	Real-time on- and off order book trade prints, no quotes (pre-trade data), i.e. bid/ask values.
Price List	Fees applicable to the Data and other information necessary to calculate fees, as set out in Addendum 4 and amended by the Supplier from time to time in accordance with this Agreement.
Real-time Data	Data, which is displayed within 15 minutes of transmission by the Supplier
Reporting Requirements	The reporting requirements and guidelines of the Supplier as set out in Addendum 5 and amended from time to time in accordance with this Agreement.
SCAP	The SIX Swiss Exchange Common Access Portal, i.e. the technical infrastructure used to access services incl. MDDX SoupBin TCP offered by SIX Swiss Exchange AG.
Service	Any service incorporating or referring to any of the Data where the service is provided by any member of the Distributor's Group including by way of real-time distribution and/or historic database, regardless of the form of the Data the means of access to the Data or the method of delivery to a third party.
Service Facilitator	Third party receiving Data from Distributor or Affiliated Companies for the purpose of facilitating receipt of Data by Subscribers as part of the Distributor's Service. Approved Service Facilitators are listed in Addendum 3. Distributor may amend this list from time to time with the prior written approval of Supplier.
SIX MDDX®	For pre- and post-trade information on all SIX Swiss Exchange AG securities plus indices, non-listed investment funds and third party content traded on the electronic trading platform SWXess, as specified in Addendum 1 of the DDA and on the Website.
SIX Swiss Exchange AG	SIX Swiss Exchange AG (also "SSX" or the "Exchange") is headquartered in Zurich, Switzerland, and is part of SIX Group's securities trading business field and includes market data provider SIX Exfeed AG, which is a subsidiary of SIX Swiss Exchange AG.
Trading Participant / Non Trading Participant	Trading Participant means all trading members of SIX Swiss Exchange AG (also the "Exchange" or "SSX") which have been admitted to participate in trading on the Exchange pursuant to the Trading Rules of SIX Swiss Exchange AG. Non Trading Participant means any other person, i.e. persons not qualifying as Trading Participants. Non SIX Trading Participant are requested to provide any information required by the Licensor in order to verify the nature of their use of data. See also Subscriber, Subscriber's Group, Subvendor and Vendor.
Subscriber	<ol style="list-style-type: none"> <li>1. Any party other than a Vendor, receiving real-time Data in the Distributor's Service from any member of the Distributor's Group, under the terms of a Subscriber Agreement or as otherwise provided in this Agreement.</li> <li>2. Any member of Subscriber's Group receiving real-time Data in accordance with this Agreement.</li> </ol>
Subscriber Agreement	An Agreement between Subscriber, any member of Distributor's Group and the Supplier for receipt of real-time Data and use by Subscriber or Subscriber's Group in accordance with a Data Distribution Agreement.

<b>Term</b>	<b>Definition</b>
Subscriber's Group	Subscriber, Subscriber's direct and indirect subsidiaries, Subscriber's holding company and direct or indirect subsidiaries of Subscriber's holding company, where these entities receive Data directly or indirectly from Distributor's Group under the terms of a Subscriber Agreement and subscribe to Distributor's Service(s) as a single group. Redistribution of Data from Distributor's Service to other members of the Subscriber's Group by any member of Subscriber's Group shall be considered for the purposes of this Agreement to be distribution of Data by Distributor.
Subvendor	Vendor receiving Data indirectly via other Vendors and not directly from the Supplier.
Supplier	The Person ("Licensor") party to this Agreement with Distributor ("Licensee").
Third Party Provider	Content provider (e.g. SIX Financial Information, CONNEXOR, Derivative Partners Research AG, Swiss Fund Data AG etc.) not originating from SIX Swiss Exchange AG. Services for Subscribers only.
User Specification	Technical interface description set out in Addendum 1, as amended from time to time by the Supplier.
Vendor	Any party including the Distributor authorised by the Supplier to receive and distribute Data based on quote vending purposes in accordance with a Data Distribution Agreement. A Vendor is an individual or a legal person receiving Data directly from the Supplier for the purpose of redistributing the Information to third parties.

## 2 Grant and Term of Distributorship

- 2.1 Subject to the terms of this Agreement, the Supplier grants to the members of the Distributor's Group, and Distributor accepts on behalf of Distributor's Group, a non-exclusive non-transferable license (a) to receive Data until termination of this right under this Agreement; and (b) to distribute such Data in perpetuity.
- 2.2 The Distributorship commences on the Commencement Date, and subject to earlier termination in accordance with the terms of this Agreement shall continue in force for the Initial Period and any subsequent twelve-month period if not terminated in accordance with section 13 Termination.
- 2.3 The Supplier will make the Data available in accordance with the terms hereof throughout the term of this Agreement.

## 3 Receipt of Data

- 3.1 Distributor is licensed to receive Data either directly from the Supplier or from the Vendor(s) specified in this Agreement. Distributor must obtain prior permission from the Supplier to receive Data from any other source for the purpose of distribution in accordance with this Agreement.
- 3.2 From time to time the Supplier may add, delete or alter Data depending on its operational requirements. In accordance with industry good practice, the Supplier will use reasonable efforts to provide advance written notice via Email of such changes to Data, changes to the form in which or the means of access by which the Data is received by the Distributor. If Distributor has reason to believe any such changes significantly alter the nature of the Data or reduce Data quality then, for a period of 1 month after the date Distributor being notified of such changes, Distributor may terminate its right to receive Data without liability by written notice. Any such termination will take effect within 20 (twenty) days of the date of written notice being received by the Supplier.
- 3.3 Distributor owns and is solely responsible for the management and operation of the communication infrastructure (routers, leased line) from the LAN interface up to his site location. Distributor connects his equipment to an interface provided by the supplier or third party.
- 3.4 Distributor shall be responsible at its own expense for the installation, operation and maintenance of telecommunication lines, equipment and software in accordance with the User Specifications published by the Supplier from time to time as necessary to enable Distributor to distribute the Data in any manner permitted by this Agreement.
- 3.5 At the request of the Distributor, the Supplier or recommended third party shall assist the Distributor during the order process of such telecommunication lines, equipment and software as are necessary to enable the Distributor to receive the Data. Distributor shall promptly reimburse the Supplier or third party nominated by SIX Exfeed AG for the costs of the same, provided that the Supplier or third party has notified the Distributor of the estimated cost of such installation, prior to any request or reimbursement and the Distributor has agreed the same.
- 3.6 Distributor shall ensure at its own expense that all items which Distributor is responsible for providing to enable receipt and distribution of Data are compatible with the User Specification issued by the Supplier. The User Specification may be modified by the Supplier on at least ninety (90) days prior written notice to Distributor for any reason. If any such modification requires Distributor to make significant changes to its equipment or systems for receiving the Data, and if the Distributor is unable to make such changes, Distributor shall be entitled to terminate its right to receive Data by giving written notice during the first 60 days from when notice is given by the Supplier, to take effect from the date of the proposed modification.
- 3.7 Each party undertakes to comply with all regulations, conditions or restrictions laid down from time to time by any statute, telecommunications provider and/or regulatory authority in connection with access to, use, storage and transmission of and dealing with Data.



## 4 Distributor's Use of Data

- 4.1** For the purposes of this Agreement the expression "distribute" and "distribution" means to use, store, process, reformat, reproduce, make available and distribute the Data (which in this clause 4 includes any Data so processed) in any way or form (including but not limited to by means of datafeed, screen-based news retrieval services, historical database services, graphics services or any other means), on a real-time or delayed basis to other members of the Distributor's Group, Subscribers or Subvendors. However, the Vendor's Group will not knowingly misrepresent the Data, in particular, it may not pass on delayed Data as real-time Information.
- 4.2** Distributor may process Data with or without other information for the purpose of creating Non-Display Information, provided that a separate Non-Display Information Usage Agreement (NDIU) on the use of SIX Swiss Exchange Data has been signed. Non-Display Information use is subject to prior permission of the Supplier and payment by the Distributor of the appropriate fee per Price List.
- 4.3** Distributor shall ensure that all use of real-time Data by members of Distributor's Group, except for Media Publications as approved by Supplier, is identified and controlled by Terminal, Authorised User, Request or other method as set out in the Price List.
- 4.4** Distributor shall take reasonable steps to ensure that members of Distributor's Group do not misrepresent the Data or display the Data in such a way as may create a false or misleading impression as to the original source or value of any item of Data. In particular, Distributor's Group shall:
- a.** use best efforts to credit the Supplier (and any Licensor of Data to the Supplier or other sources of Data specified in Addendum 1) as the source(s) of the Data
  - b.** not alter, deface or remove any trademarks, trademark notices or copyright notices transmitted with the Data
  - c.** ensure that delayed Data is clearly labelled as such and the period of display noted in all Services incorporating delayed Data
  - d.** comply with such other reasonable Data display requirements as the Supplier may issue from time to time.
- 4.5** None of the Distributor's Group shall distribute the Data for any illegal purpose.
- 4.6** No member of the Distributor's Group may distribute the Data without prior permission of the Supplier to any party other than to another member of the Distributor's Group, a Subscriber or Subvendor in accordance with this Agreement. Prior to release of Data to a Subvendor, members of the Distributor's Group are required to obtain written confirmation from the Supplier that the Data recipient has executed the appropriate agreement with the Supplier.
- 4.7** Distributor may distribute delayed Data to Subscriber free of charge and without executing a Subscriber Agreement, provided that the delayed Data is accompanied by a timestamp, clearly identifying the 15 minutes delay or display requiring all recipients to recognise that:
- a.** the Supplier reserves all Intellectual Property Rights to the Data
  - b.** the Supplier accepts no liability for the accuracy or reliability of the Data or any losses or claims arising from use of the Data
  - c.** the Supplier may suspend or terminate receipt of Data by any party if the Supplier has reason to believe the Data is being misused or misrepresented.
- 4.8** Distributor may include real-time Data in Media Publications and distribute Data to Subscribers for use in Media Publications, subject in each case to prior approval by the Supplier and payment of the applicable Media Publications License Fee per Price List. The Supplier reserves all rights to determine whether any proposed distribution of Data by Distributor's Group or Subscribers constitutes Media Publication.
- 4.9** For all Services incorporating the Data the Distributor will provide the Supplier at the Supplier's request with a set of product brochures and/or access to the standard service free of charge for a maximum of two terminals or users.

- 4.10** Any use of Data by members of the Distributor's Group not specified in this Section 4 is not authorised under this Agreement and requires separate written agreement of the Supplier.
- 4.11** Distributor shall ensure that all members of the Distributor's Group comply with all the obligations in this Agreement, which are directed to such members.
- 4.12** Distributor may distribute Data, including real-time Data, via television on a worldwide basis, if not interactively accessible on an individual basis.

## 5 Subscriber's Use of Data

- 5.1** Distributor shall ensure, and where necessary Agreements between Subscribers and members of Distributor's Group shall provide, that:
- (a)** Subscribers accessing Data for Professional Use as defined in the Price List may not distribute real-time Data to third parties outside Subscriber's Group, except for limited extracts of Data included on an occasional basis in communications with Subscriber's business customers. The Supplier reserves all rights to determine whether any form of Data distribution by Subscriber may be allowed under this Clause 5.1(a).
  - (b)** Subscribers accessing Data for Professional Use as defined in the Price List may process Data with or without other information for the purpose of creating Non-Display Information, provided that a separate Non-Display Information Usage Agreement (NDIU) on the use of SIX Swiss Exchange Data has been signed. Non-Display Information use is subject to prior permission of the Supplier and payment by the Subscriber of the appropriate fee per Price List.
  - (c)** Subscribers accessing Data for Non-Professional Use as defined in the Price List may not process Data in any way and may not distribute any item of Data to any third party.
  - (d)** All use of real-time Data by Subscriber, except for the redistribution of limited extracts allowed under Clause 5.1(a) and for Media Publication as approved by the Supplier, shall be identified and controlled by Terminal, Authorised User, Request, Application Id or such other method as set out in the Price List.
  - (e)** Subscriber and members of Subscriber's Group shall not misrepresent Data or display the Data in such a way as may create a false or misleading impression as to the origin, meaning or value of any item of Data. In particular, Subscriber and members of Subscriber's Group shall:
    - (i)** use best efforts to credit the Supplier (and any Licensor of Data or other source of Data specified in Addendum 1) as the source(s) of the Data; and
    - (ii)** not alter, deface or remove any trademarks, trademark notices or copyright notices transmitted with the Data.
  - (f)** Subscriber shall not use Data for any illegal purpose.
  - (g)** Subscriber recognises the ownership of all Intellectual Property Rights as acknowledged in this Agreement.
  - (h)** Subscriber shall maintain all records and provide all information required by Distributor to meet Distributor's record-keeping, reporting and payment obligations under this Agreement.
  - (i)** Subscriber shall allow the Supplier or any independent auditors acting on behalf of the Supplier to audit Subscriber's records and use of Data in accordance with Clause 7 of this Agreement,
  - (j)** Subscriber shall obtain and provide any consent needed for the Supplier or any independent auditors acting on behalf of the Supplier to review and receive personal data, where necessary for the purposes of verifying or ensuring compliance with this Agreement.
  - (k)** In addition to any other remedy, Distributor may immediately suspend or terminate distribution of Data to Subscriber if Distributor has reason to suspect non-compliance with any of these terms or if Distributor is required to do so by the Supplier for any reason.
  - (l)** Delayed Data is clearly labelled as such including the period of display.
  - (m)** Subscriber and members of Subscriber's Group comply with such other reasonable Data display requirements as the Supplier may issue from time to time.

- 5.2** The Supplier reserves the right to enter into a direct Subscriber Agreement with any party for receipt of Data from Distributor. The Supplier shall ensure that any Subscriber Agreement under which Subscriber receives Data from Distributor shall contain provisions necessary to meet the requirements of Clause 5.1 above.

## 6 Reporting, Invoicing and Payment

- 6.1** Distributor shall pay to the Supplier the charges and fees as detailed in the Price List attached to this Agreement for the right to distribute Data, plus any applicable taxes (e.g. sales, distribution or use taxes). The Supplier may change the charges and fees mentioned in the Price List (Addendum 4) with an advance written notice of six (6) months.
- 6.2** The Supplier may propose changes to charges and fees on shorter notice, for example to reduce fees or introduce alternative fee structures. Distributor shall be under no obligation to accept proposed changes for six (6) months from the date of the notice of change and may continue to pay fees at existing rates during that period. Thereafter, the Distributor may only distribute the Data in accordance with such proposed changes.
- 6.3** Distributor undertakes to report to the Supplier every month within thirty (30) days of the end of the calendar month on the use and distribution of Data and the related amounts due to the Supplier in accordance with this Agreement. Distributor's reports and fee calculations shall be in accordance with the Price List and Reporting Requirements (Addendum 5). The Supplier shall keep all information provided by the Distributor confidential.
- 6.4** Distributor shall use the inbound reporting application and request an account in the client area of the following website: [https://www.exfeed.com/client\\_area/login.html](https://www.exfeed.com/client_area/login.html). Electronic end user reports shall be sent to [exfeed.admin@six-group.com](mailto:exfeed.admin@six-group.com) in a format agreed with the Supplier. Any changes to the format of the report shall be agreed in advance with the Supplier. The Supplier reserves the right to charge an administration fee for the non-use of the SIX Exfeed AG inbound reporting application.
- 6.5** Distributor shall make payment of all fees, charges and other sums due to the Supplier within thirty (30) days of the date of delivery of each invoice issued by the Supplier. The invoice shall be deemed to have been delivered to Distributor's office 10 days after being deposited in the mail with first class postage pre-paid. The Supplier reserves the right to charge interest on overdue payments at the rate of 1.5% per month or the maximum permitted by law, whichever is the lower, calculated on a daily basis from the due date of payment.
- 6.6** If Distributor terminates its right to receive Data pursuant to clauses 3.2, 3.6 or 11.4 or pursuant to a material breach of the Agreement by the Supplier, then all pre-paid fees or charges will be refunded by the Supplier on a pro rata basis.
- 6.7** All payments due to the Supplier hereunder shall be made in Swiss francs. Other currencies, by way of exception, as agreed by the Supplier to the Supplier's address or to such other address, as the Supplier shall specify in writing from time to time.
- 6.8** Members of Distributor's Group shall be free to establish and alter the prices charged to Subscribers for the supply of the Data and of Services incorporating Data, provided that such prices do not misrepresent fees charged by the Supplier to Distributor in accordance with the Price List.

## 7 Maintenance of Records, Audit

- 7.1** Members of Distributor's Group shall keep complete, accurate and up-to-date records and books of account relating to the use and distribution of Data and related internal controls. The Supplier and any independent professional auditors acting on behalf of the Supplier shall have the right, on giving the Distributor at least 90 days written notice, during the term of this Agreement, to visit the premises of members of Distributor's Group and members of Subscriber's Group and to inspect systems, controls, books and records, insofar as they relate to the distribution of the Data and any money payable to the Supplier. Such inspection shall take place during normal business hours. The Supplier and its auditors shall treat all information obtained in the audit confidentially and use it only for the purpose of verifying compliance with this Agreement.

- 7.2** In the event that any inspection made pursuant to clause 7.1 reveals an underpayment of more than ten per cent (10%) Distributor shall bear the reasonable costs and expenses of such inspection, in addition to any other rights and remedies the Supplier may have in respect thereof. Prompt and correct payment of any money due to the Supplier under this Clause 7 shall be of the essence of this Agreement. If an independent professional auditor's opinion states that the reporting by Distributor is incorrect due to a wilful act or omission or due to gross negligence on the part of Distributor, Distributor shall be subject to a penalty of up to five (5) times the amount of the underpayment or a non-recurring payment of CHF 150,000.00, if Distributor is not capable of giving any correct, verified, reporting to the Supplier, which cannot be satisfactorily proven.

## **8 Distributor's Warranty and Indemnity**

- 8.1** Distributor acknowledges that the use and interpretation of Data requires special skill and knowledge of financial markets. Distributor warrants that he has such skill and knowledge and undertakes that he shall at all times exercise his own judgement in the use of Data and with respect to any information available or obtained from it. Distributor shall be solely responsible for any opinions, recommendations, forecasts or other comments made or actions taken by members of Distributor's group, members of the Subscriber's Group, by Subvendors or by any other party based (in whole or in part) on the Data.
- 8.2** Distributor will indemnify the Supplier against all actions, claims, demands, proceedings, liabilities or expenses (including all legal and other fees and disbursements) arising from access to or use of Data by any member of the Distributor's Group or the Subscriber's Group or by any Subvendor, except where the losses or claims arise from gross negligence or wilful misconduct on the part of the Supplier or its officers.
- 8.3** Where the Supplier intends to rely upon this indemnity, the Supplier shall promptly notify Distributor in writing of any such actions, claims, demands, proceedings, liabilities or expenses and Distributor shall have control of the settlement and defence of any action to which this indemnity relates. The Supplier shall co-operate with Distributor to facilitate any such defence.

## **9 Supplier's Warranty and Indemnity**

- 9.1** The Supplier will use all reasonable endeavours to ensure the accuracy, reliability and continuity of Data and to correct at the Supplier's expense any errors or omissions as soon as reasonably practical to the extent it is within the Supplier's reasonable control and ability to do so. The Supplier shall not be liable for any interruptions, faults, interference, delays, omissions or errors of any kind in the Data or for any resulting loss or damage, unless the same is the result of wilful misconduct or of gross negligence of the Supplier or its officers, in which case the Supplier shall be liable to the extent specified in clause 10.3.
- 9.2** The Supplier represents warrants and covenants that:
- (a)** so far as it is aware, it has the right to supply Data for the purposes specified in this Agreement and use of Data as specified in this Agreement will not infringe any Intellectual Property Rights of any third party;
  - (b)** so far as it is aware, supply of Data by the Supplier to members of Distributor's Group will not infringe any applicable statute, law, rule or regulation.
- 9.3** Subject to clause 10.3 the Supplier will indemnify Distributor against all kind of actions, claims, demands, proceedings, liabilities, or expenses (including all legal and other fees and disbursements) arising from breach of this Agreement by the Supplier, where the losses or claims arise from gross negligence or wilful misconduct on the part of the Supplier or its officers. Beyond this, the Supplier shall not be liable for any other kind of action, claim, demand, proceeding, liability, or expense (including all legal and other fees and disbursements).
- 9.4** Where the Distributor intends to rely upon this indemnity Distributor shall promptly notify the Supplier in writing of any actions, claims, demands, proceedings, liabilities or expenses and the Supplier shall have control of the settlement and defence of any action to which this indemnity relates. Distributor shall co-operate with the Supplier to facilitate any such defence.

## 10 Limitation of Liability

- 10.1** Distributor is responsible for the usefulness of Data as incorporated in Distributor's Service. Any representation, warranty or condition, whether express or implied, as to the fitness for a particular purpose or merchantability of the Data is expressly excluded by the Supplier.
- 10.2** Subject to clause 10.3, the Supplier shall not be liable in contract, tort (including negligence and breach of a statutory duty) or otherwise to Distributor, or to others directly or indirectly making use of Data, for any direct, indirect or consequential loss, damage, injury, cost or expense arising in any way out of access to, provision, use or distribution of Data.
- 10.3** The Supplier's liability for any loss or damage suffered as a result of wilful misconduct or of gross negligence of the Supplier shall be limited in respect of each claim or series of connected claims to the direct losses and damages suffered by Distributor (excluding indirect or consequential losses or damages of any kind such as loss of profits or of contracts) and shall not exceed the amount of fees paid by Distributor for the last twelve months prior to the date of the claim.

## 11 Agreement Variations

- 11.1** Unless ruled otherwise in this Agreement no variation of the terms and conditions of this Agreement shall be effective unless expressly agreed in writing by both parties.
- 11.2** Distributor may add to and change the Distributor Contact Details and the list of Affiliated Companies recorded in this Agreement. Distributor shall notify the Supplier promptly of any proposed changes to this information.
- 11.3** Distributor acknowledges that the detailed content of the Supplier policy set out in the Addenda to this Agreement and other Policy Statements published by the Supplier in connection with this Agreement (together, the "Policy Statements") will require updating, clarification and modification from time to time, for example to address changes in technology or to facilitate wider use of Data. In order to allow for such modification the Distributor and the Supplier agree to adopt the procedure in clause 11.4.
- 11.4** The Supplier shall notify Distributor in writing in such form as the Supplier considers appropriate of any proposed change to a Policy Statement at least ninety (90) days in advance of making such a change, enclosing if necessary a revised document giving details of the change. All changes shall apply and be available equally to all Vendors. Distributor shall be deemed to have accepted the proposed changes unless Distributor objects in writing within twenty (20) days after receiving notification of the proposed changes. If Distributor objects to the proposed changes, either party has the right to cancel this Agreement by written notice, the cancellation to take effect on the date of the proposed change.

## 12 Intellectual Property Rights

- 12.1** Distributor acknowledges that the Supplier or a Third Party Provider is the owner of all Intellectual Property Rights in the Data and the format in which Data is supplied to Distributor. Distributor agrees that neither its receipt of Data nor its distribution of Data shall derogate from the Intellectual Property Rights of the Supplier or the Third Party Provider in the Data and that all Intellectual Property Rights attaching to the Data shall at all times remain vested exclusively in the Supplier or the Third Party Provider.
- 12.2** Distributor will at the Supplier's request and expense do all such further reasonable acts, deeds and things and execute all such further documents, deeds and instruments, both during the term of this Agreement and thereafter, necessary for the protection and enforcement of the Supplier's Intellectual Property Rights.
- 12.3** Without prejudice to the Intellectual Property Rights in the Data itself, all Intellectual Property Rights of Distributor, any member of Distributor's Group or any member of the Subscriber's Group subsisting in or relating to:
- (a) the inclusion of Data (as processed by Distributor, any member of Distributor's Group or any member of the Subscriber's Group in accordance with this Agreement) in a Service; and

- (b) any collection, compilation or other original work in which Data is included in accordance with this Agreement, which is created by or on behalf of the Distributor, any member of Distributor's Group, or any member of the Subscriber's Group, will remain vested exclusively in Distributor, in the relevant member of Distributor's Group, or in the relevant member of the Subscriber's Group, as applicable.
- 12.4** Nothing in this Agreement entitles any member of the Distributor's Group or the Subscriber's Group to make use of any trademarks in the Data beyond such use as occurs through the ordinary use of the Data in accordance with the terms of this Agreement.
- 12.5** The Supplier and Third Party Content Provider shall not be liable for any loss, damage, costs, claims and expenses whatsoever:
  - (a) arising from mechanical or electrical or telephone breakdown or power failure or malfunction of any computer and/or data transmission or receiving apparatus and/or auxiliary equipment or any other cause beyond reasonable control of the Supplier or Third Party Content Provider;
  - (b) arising from any error or omission in the collecting, recording, processing, storing, making available for supply or supplying of the Information, unless such loss, damage, costs, claims or expenses arise from the gross negligence or wilful misconduct of the Supplier.
- 12.6** Neither party, the Supplier or the Third Party Provider, will be liable to the other for any indirect, special or consequential loss or damage including without limitation loss of profit, business revenue or goodwill or loss of data arising out of this Agreement.

## 13 Termination

- 13.1** The right to receive Data may be terminated by either party giving the other party at least six (6) months prior written notice of termination, such notice to take effect on expiry of the Initial Period or on the expiry of any subsequent twelve-month period.
- 13.2** The right to receive Data may be terminated immediately or on the date specified in written notice by the party not at fault if any of the following events shall occur:
  - (a) If the other party commits any material breach of the terms or conditions of this Agreement and fails to remedy such breach (insofar as such breach is capable of remedy) within thirty (30) days after receiving written notice from the party not at fault requiring it to do so; or
  - (b) If the other party shall present a petition or have a petition presented by a creditor for its winding up, or enters into compulsory or voluntary liquidation (other than for the purpose of a bona-fide reconstruction or amalgamation), or shall have a receiver of all or any of its undertakings or assets appointed, or shall be deemed to be unable to pay its debts, or shall cease to carry on business; or
  - (c) If the other party becomes the subject of a winding-up petition which is not discharged within forty-five (45) days after the said filing if a receiver is appointed who is not discharged within forty-five (45) days after appointment, or if execution is levied on any of its goods and such execution is not discharged within forty-five (45) days; or
  - (d) If the other party is taken over, bought out, merged or is otherwise subject to new majority ownership.
- 13.3** In the event of termination by Distributor or the Supplier pursuant to clause 13.1 or 13.2, Distributor shall not be entitled to repayment of the balance of any advance payments paid to the Supplier, except that if the Agreement is terminated by Distributor pursuant to clause 13.2 due to the Supplier's fault any balance of advance payments will be repaid by the Supplier on a pro-rata basis.
- 13.4** Termination shall be without prejudice to the rights of either party at the date of termination with respect to any antecedent breach or otherwise and to any provisions, which impose continuing or subsequent obligations.
- 13.5** If any of the necessary concessions and/or rights held by the Supplier for the collection and distribution of Data as part of this Agreement are withdrawn prematurely or not renewed, the Supplier may terminate the right to receive Data in whole or in part and with immediate effect, without prior notification and without incurring any financial obligation or other liability (except for the pro-rata refund of advance payments made



by Distributor). The members of the Distributor's Group and the Subscriber's Group shall promptly take such steps with regard to the Data in their possession as may be reasonably required by the Supplier in order to fulfil any obligations owed by the Supplier to such third parties.

- 13.6** Distributor shall not be entitled to any compensation (whether for loss of agency rights, goodwill or otherwise) as a result of termination of the right to receive Data for any cause whatsoever. In the event of termination of the right to receive Data for any reason, the Supplier shall be relieved forthwith of any obligation to deliver to Distributor any further Data and Distributor and Subscribers shall have the non-exclusive non-transferable right to continue distributing in perpetuity the Data acquired during the term of the Distributorship in accordance with and subject to the provisions of this Agreement.

## 14 Confidentiality

- 14.1** Each party acknowledges that information of a confidential nature relating to the business of the other may be disclosed to it under this Agreement. Each party undertakes to hold such information in confidence and not, without the consent of the other, disclose it to any third party nor use it for any purpose other than in the performance of this Agreement.

This obligation does not apply to confidential information which:

- (a) at the time of disclosure is already in the public domain,
  - (b) has not been identified as confidential and which no reasonable person would assume is confidential,
  - (c) after disclosure becomes generally available to third parties other than by breach of this Agreement by the recipient,
  - (d) is or becomes rightfully known to either party without restriction from another source,
  - (e) is required to be disclosed by order of legal or regulatory authorities.
- 14.2** The Distributor shall ensure that the Data is not disclosed by the Distributor's Group to any person other than as permitted by this Agreement.
- 14.3** The Licensor may disclose data to group companies of SIX Group AG companies and/or its staff in Switzerland and abroad, provided the Licensor ensures that the group company concerned and/or the staff concerned are bound by confidentiality provisions that are comparable to those in this Agreement. This applies in particular in the context of internal group activities involving more than one company and/or country, e.g. concerning product developments/improvements, market analyses, marketing, optimisation of customer services and risk management, and to facilitate the organisation within the group.
- 14.4** The Licensor may disclose data to external third parties in Switzerland and abroad in connection with the performance of its contractual duties, provided the Licensor ensures that these parties are bound by confidentiality provisions that are comparable to those of this Agreement.
- 14.5** The Licensor is authorised to outsource data processing and other services to third parties in Switzerland and abroad, in particular to group companies of SIX Group AG and to other legally affiliated companies of SIX Group AG. This applies in particular to liquidity management, treasury, risk management, internal audit, master data administration, data retention or storage, accounting, personnel, IT and back-office functions, legal and compliance, activities conducted with the aim of ensuring fair, efficient and orderly trading, and the operating of matching and market data distribution systems. Should data be transmitted to group companies of SIX Group AG or external third parties under such outsourcing arrangements, all service providers must be subject to comprehensive confidentiality provisions.

## 15 General

- 15.1** Neither party shall be liable for any delay or failure to meet its obligations (other than a payment obligation) under the Agreement due to any cause outside its reasonable control and which is neither an intentional act nor an act of gross negligence by either party. If such circumstances continue for more than 14 (fourteen) days, either party may cancel this Agreement immediately on written notice.

- 15.2** If any part, term of provision of this Agreement, not being of a fundamental nature, be held illegal or unenforceable, the validity or enforceability of the remainder of the Agreement shall not be affected.
- 15.3** All notices required or permitted to be given under this Agreement shall be in writing or such electronic means as are agreed between the parties and shall be sent by letter, fax, or delivered by hand to the registered office address or such other address as the receiving party may from time to time designate.
- 15.4** This Agreement shall be binding upon and endure to the benefit of the Supplier and Distributor and their respective successors and permitted assigns. This Agreement may not be assigned by Distributor without the prior written consent of the Supplier, such consent not to be unreasonably withheld, conditioned or delayed. At the request of the Supplier, the Distributor shall promptly execute such documents as the Supplier may reasonably require in order to novate this Agreement in favour of a third party whereby the third party shall assume all the past and future rights and obligations of the Supplier.
- 15.5** The failure of either party at any time to enforce any provision of the Agreement shall in no way affect its right thereafter to require complete performance by the other party, nor shall the waiver of any breach of any provision be taken or be held to be a waiver of any subsequent breach of any provision or be a waiver of the provision itself. Any waiver to be effective must be in writing.
- 15.6** Distributor in performing this Agreement is acting as an independent contractor and not as an employee or agent of the Supplier. Distributor shall not assume any obligation of any kind, whether express or implied, on behalf of the Supplier or bind or commit the Supplier in any way.
- 15.7** This Agreement is the complete and exclusive statement of the Agreement between the parties and supersedes all prior Agreements, oral or written, and all other communications between the parties concerning the subject matter of the Agreement. Each party acknowledges that no reliance is placed on any representation made but not embodied in the Agreement.
- 15.8** This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument.
- 15.9** The section headings of this Agreement are for convenience of reference only and do not form a part of the Agreement and do not in any way modify, interpret or construe the intentions of the parties.
- 15.10** The provisions of clauses 6.3, 6.4, 6.5, 7, 8, 9,10, 12, 13, 14, and 15 shall survive termination of the present Agreement or any portion thereof.

## 16 Governing Law

- 16.1** This Agreement shall be construed in accordance with and governed by the laws of Switzerland. The parties agree to submit to the exclusive jurisdiction of the Swiss courts, with Zurich 1 being the exclusive place of jurisdiction.

## 17 Application and Declaration for Distributor

- 17.1** For the procurement of Data from SIX Exfeed AG, the Distributor hereby declares that the [Privacy Statement of SIX](#) and the described „[Customer Information on GDPR](#)“ has been read and understood.
- 17.2** The Distributor further declares that SIX Exfeed AG's / SIX Swiss Exchange AG's rules and regulations, including (but not limited to) SIX Exfeed AG's and SIX Swiss Exchange AG's messages and contractual guidelines as valid at any given time are recognised and complied with. The authorization to publish the business name of the Distributor on the [list of Vendors](#) on SIX Swiss Exchange AG's website is explicitly given.



Date: [Click here to enter a date.]

Date:

For SIX Exfeed AG:

For [Company]:

---

Name: [Click here to enter text.]

Name:

Function: [Click here to enter text.]

Function:

---

Name: [Click here to enter text.]

Function: [Click here to enter text.]

## Addendum 1: Data Description

The [SIX Multi-Dimensional Data fluX \(SIX MDDX®\)](#) for pre- and post-trade information on all SIX Swiss Exchange AG securities plus indices, non-listed investment funds and third party content traded on the electronic trading platform SWXess, including MiFID/MiFIR data content such as UTC timestamps with microsecond granularity as well as MMT trade flags. MDDX offers bespoke data sets based on Regulatory Technical Standard (RTS) requirements.

The [ITCH Market Data Interface \(IMI\)](#) is the SIX Swiss Exchange AG's implementation of NASDAQ's "TotalView-ITCH" or "TV-ITCH", which is the NASDAQ INET highly efficient and direct data feed protocol that uses the SoupBinTCP or MoldUDP64 network protocols to reliably exchange messages. IMI provides real-time market information for all segments. It defines the business message protocol for the public full order book depth market data dissemination allowing SIX Swiss Exchange AG participants and SIX Exfeed AG market data Licensees to receive public order level data, executions, trading actions, system events, indicative pricing and order book reference data.

### Third Party Content

- SIX Financial Information provides market information such as exchange rates, interest rates and other important indices
- Derivative Partners is a provider for Reference Data & real-time Key Figures for non-standardised derivatives. The subset of delivered Derivative Data is described in the MDDX Interface Specs and contains the Standard Categorisation Model of the SSPA – Swiss Structured Products Association, Issuer Data, Underlying Data and Product Data
- SFD – Swiss Fund Data AG: The central fund data-base (Non-listed Investment Funds) for increased transparency and efficiency is a service of the SIX Swiss Exchange AG in collaboration with the Swiss Funds Association and is available via MDDX.

### Disclaimer

The content described in addendum 1 – Data Description is provided by SIX Exfeed AG and its Third Party Content Providers in line with this Data Distribution Agreement. It does not provide any form of advice (investment, tax, legal) amounting to investment advice or make any recommendations regarding particular financial instruments, investments or products. Neither SIX Exfeed AG nor its Third Party Content Providers shall be liable for any errors, inaccuracies or delays in content or for any actions taken in reliance thereon.

SIX Exfeed AG expressly disclaims all warranties, expressed or implied, as to the accuracy of any the content provided, or as to the fitness of the information for any purpose. Although SIX Exfeed AG makes reasonable efforts to obtain reliable content from Third Parties, SIX Exfeed AG does not guarantee the accuracy of or endorse the views or opinions given by any Third Party Content Provider.

SIX Exfeed AG and its Third Party Content Providers shall not be liable to the Subscriber for any delay or default in providing the Service resulting from any circumstances beyond its reasonable control. SIX Exfeed AG may change or discontinue the Service, or its availability, at any time without notice. If any provision of this Agreement is invalid or unenforceable under applicable law, the remaining provisions will remain in full force and effect.

### Third party legal notice

Derivative Partners (DP) commits to take all necessary steps to ensure the correctness and completeness of all their data. DP shall assume no liability for the correctness and completeness of the data provided or for third-party information that has been received and integrated. DP shall not be held responsible for missing or incorrect data caused by insufficient information or technical problems that are not the fault of DP (e.g. line malfunctions, data problems of financial information suppliers). DP warrants for its services neither the uninterrupted problem-free operation of the system nor its operability at any specific point in time. Liability is herewith excluded for any operational interruptions that serve to remedy malfunctions, facilitate maintenance or introduce new technologies. When performing the aforementioned, DP shall take into account the interests of SIX Exfeed AG. DP guarantees neither the integrity of the stored data nor of the data transmitted via its system or the Internet. All liability is excluded for the inadvertent publication, damage to or deletion of data that is sent or received by the DP system or stored therein. DP

and SIX Exfeed AG shall bear full liability versus each other for malice aforethought or gross negligence. Liability for simple negligence shall be limited to a maximum of CHF 25,000. Expressly excluded is liability on the part of DP for any specific technical or economic achievement, as well as for indirect damages such as foregone profits, third-party claims, and consequential damages resulting from production outages or loss of data, provided that under law no mandatory liability provisions stipulate otherwise.

For further information, please contact the Data Services Customer Support on +41 58 399 29 77 or mail to [exfeed.admin@six-group.com](mailto:exfeed.admin@six-group.com) Reference to Technical User Specifications for MDDX or IMI published by SIX Exfeed AG (the Supplier), can also be obtained on the Website.

Date: [Click here to enter a date.]

Date:

For SIX Exfeed AG:

For [Company]:

.....  
Name: [Click here to enter text.]

.....  
Name:

Function: [Click here to enter text.]

Function:

.....  
Name: [Click here to enter text.]

Function: [Click here to enter text.]

## Addendum 2: Affiliated Companies

### Policy Statement

SIX Exfeed AG (the Supplier) will accept as an affiliated company in the Distributor's Group:

Subsidiaries, and any holding company of Distributor and any subsidiary of such holding company. For the purpose of this definition, a subsidiary means a company in which the Distributor owns directly or indirectly more than 50% (fifty percent) or a percentage of shares

in companies not wholly owned.

A third party may only be authorised to be part of the Distributor's Group if

- a. the link-up to the Information Distribution System of the Distributor is part of the Distributor's Service and
- b. the Distributor is responsible for due compliance by the third party of the applicable terms and conditions of this Agreement.

Buying syndicates with the objective to group multiple real-time users with the intent to reduce Exchange Fees with no effective, contractual or/and technical control over Market Data and Market Data Systems are not permitted. A list of the Distributor's Group members and authorised third parties is contained in Addendum 2, as may be amended from time to time by agreement between the parties.

(List supplied by Distributor, identifying structure of Distributor's Group)

Date: [Click here to enter a date.]

Date:

For SIX Exfeed AG:

For [Company]:

.....  
Name: [Click here to enter text.]

.....  
Name:

Function: [Click here to enter text.]

Function:

.....  
Name: [Click here to enter text.]

Function: [Click here to enter text.]

## Addendum 3: Service Facilitators

### Policy Statement

SIX Exfeed AG (the Supplier) will normally accept as a Service Facilitator:

- An agent bound by contract to Distributor to distribute Distributor's Service to Distributor's Subscribers in a particular territory,
- An organisation (for example a facilities management company) providing Distributor's Service on its premises to Distributor's Subscribers,
- An organisation developing or maintaining software on behalf of Distributor for use in connection with the Data and the Service
- An organisation incorporating Distributor's Service into its website for access by Distributor's Subscribers

### PROVIDED THAT:

- a. Service Facilitator is unable or forbidden to change the display of Data within Distributor's Service
- b. Distributor controls the release of real-time Data to Subscribers directly (in the case of Data incorporated into Service Facilitator's web-site) or, in other cases, either directly or via a contractual arrangement approved by the Supplier
- c. Distributor unconditionally guarantees and accepts responsibility for performance of all obligations under this Agreement in respect of Data distributed via a Service Facilitator

SIX Exfeed AG (the Supplier) requires Distributor to advise the Supplier immediately if any of the above conditions are not met and reserves the right at any time to withhold or withdraw approval of any Service Facilitator.

Distributor recognises that the Supplier approval of any organisation as a Service Facilitator does NOT mean that use of Data by the Service Facilitator is free of fees. See Addendum 4 for the Supplier's Fee Policy.

Distributor confirms that the organisations listed in this Addendum meet the Supplier requirements as stated above and the Supplier agrees that they may act as Service Facilitators. Distributor agrees to inform the Supplier promptly in the event of any changes to the details listed below.

(Service Facilitator Name, Address, Website URL)

Date: [Click here to enter a date.]

Date:

For SIX Exfeed AG:

For [Company]:

-----  
Name: [Click here to enter text.]

-----  
Name:

Function: [Click here to enter text.]

Function:

-----  
Name: [Click here to enter text.]

Function: [Click here to enter text.]

## Addendum 4: SIX Exfeed Fees

(Version 2.5 – 01/04/2022)

For the reception and distribution of real-time SIX Exfeed market information, described in Addendum 1 of the Data Distribution Agreement, **effective from 1 April 2022**.

cf. "Notes – Fee Policy"(page 27).

### Table of Contents

- A. Base Fees, incl. other License Fees and Third-Party Content
- B. Exchange Fees for SIX Swiss Exchange (SSX) Market Information
- C. Exchange Fees for SIX Swiss Exchange - Structured Products (SSX SP) Information
- D. License Fees for Additional Services

#### A. Base Fees

##### Technical Connection <sup>(1)</sup>

Direct connections via Managed and Leased Lines

See [SIX Swiss Exchange Common Access Portal \(SCAP\) - Annex Q Access Fee](#)

##### Distribution Fee<sup>(2)</sup>

CHF per annum

Exchange market data for vendors/subvendors, real-time	57,500.00
Exchange market data for handheld devices, real-time	18,000.00
Exchange market data, delayed	8,500.00
Web-hosting exchange market data, delayed	5,000.00

##### Other License Fees and Third-Party Content<sup>(3)</sup>

CHF per annum

Non-listed investment funds	20,000.00
Web-hosting, non-listed investment funds	2,500.00

##### Own-Quote Display Service<sup>(4)</sup>

Quote publication on the Web

See [SSIX Exfeed Agreement for Own-Quote Display](#)

## B. Exchange Fees for SIX Swiss Exchange Market Information

<b>Level 1<sup>(5)</sup> Data for Professionals<sup>(9)</sup>:</b>	CHF per annum/month
Per reportable End User with a unique user Id/password	360.00/30.00
Per reportable End User with a unique user Id/password – Price for SIX Trading Participants	324.00/27.00
<b>Level 2<sup>(6)</sup> Data for Professionals<sup>(9)</sup>:</b>	CHF per annum/month
Per reportable End User with a unique user Id/password	1,080.00/90.00
Per reportable End User with a unique user Id/password – Price for SIX Trading Participants	972.00/81.00
<b>Level 2plus/DOB<sup>(7)</sup> Data for Professionals<sup>(9)</sup></b>	CHF per annum/month
Per reportable End User with a unique user Id/password	1,512.00/126.00
Per reportable End User with a unique user Id/password - Price for SIX Trading Participants	1360.80/113.40
<b>Post-Trade Data Service<sup>(8)</sup> for Professionals<sup>(9)</sup></b>	CHF per annum/month
Per reportable End User with a unique user Id/password	108.00/9.00
<b>Internet<sup>(11)</sup> for Non-Professionals<sup>(10)</sup>:</b>	CHF per annum/month on a cumulative basis <sup>(18)</sup>
1 to 500 subscriber/s <sup>(18)</sup>	72.00/6.00
501 to 1,000 subscribers	66.00/5.50
More than 1,000 subscribers	60.00/5.00
<b>Per Individual Real-time Quote:</b>	Per quote request in CHF Number of individual quotes per month
Quote Level 1	0.02
Quote Level 2	0.06
Quote Level 2plus/DOB	0.08

## C. Exchange Fees for SIX Swiss Exchange – Structured Products Information

<b>Level 1 Data for Derivatives<sup>(12)</sup></b> incl. Reference Data (Basic-Access) and Key Figures (Advanced-Access)	CHF per annum/month
<b>Basic-Access</b> for Professionals per End User	174.00/14.50
<b>Basic Access</b> for Professionals per End User, Price for SIX Trading Participants	156.60/13.05
<b>Advanced-Access</b> for Professionals (incl. basic access) per End User	252.00/21.00
<b>Advanced Access</b> for Professionals per End User, Price for SIX Trading Participants	226.80/18.90
<b>Basic-Access</b> for Non-Professionals per End User	72.00/6.00
<b>Advanced-Access</b> for Non-Professionals (incl. basic access) per End User	96.00/8.00

## D. License Fees for Additional Services

### Non-Display Information Usage<sup>(14)</sup>

Separate Agreement for Non-Display Information Use available. License Fees differ according to the purpose of usage

[See price list for Non-Display Information Usage](#)

### Reference Data Service (RDS)<sup>(15)</sup>

CONNEXOR® Terms deliver a comprehensive set of reference data with a wide range of high-quality information across the entire life cycle of financial instruments

[See price list for CONNEXOR services](#)

Reference data & key figures for SSX SP derivatives per website/URL<sup>(13)</sup> for Non-Professionals<sup>(10)</sup>. For an unlimited number of End Users in combination with the transaction-based billing model or other unit of counts

100,000.00  
Flat fee per annum in CHF

### Indices of SIX Swiss Exchange in Real-time

CHF per annum/month

SMI®, SPI®, SXI®, SLI®, SBI® etc.

72.00/6.00

SMI®, SPI®, SXI®, SLI®, SBI® etc. - Price for SIX Trading Participants

50.40/4.20

Delayed and customer-specific indices

No charge until further notice

### Handheld Device and Telephone Services<sup>(16)</sup>:

CHF per annum

Per unit (unlimited messages)

45.00/3.75

Per quote request, text message etc.

0.02

Per hour of connection time

2.80

### Media, Product Development, Demos etc.<sup>(17)</sup>

See "Notes – Fee Policy"

## NOTES – General Rules

Irrespective of the technical platform or source of market data, the following general rules apply:

- Real-time information is subject to a Fee that applies on the distinction between Trading Participants and Non Trading Participants.
- A full month's Fee is due for each calendar month in which the Fee applies.
- The Licensee may deliver real-time data to Subscribers/End Users free of charge during a trial period of thirty (30) days.
- Except where data is distributed under a media publication license, all access to real-time data must be controlled by one of the following units of count:
  - Terminal, device, application or system receiving data, or
  - Individual End User authorised to access data (by means of a unique User ID and password), or
  - Number of transactions, a partial execution counts as a single transaction (billing model for non-professional use of Level 1 real-time data for subscribers in closed user groups; applies to Trading Participants only), or
  - Application-specific ID, e.g. an individual identification for an application that enables the application to access real-time data in a closed user environment or
  - Individual quote (defined as any data on a single instrument included in the data at the time of request), or



- Individual message (for text messages, per quote request etc. incorporating data), or
- Connection time.
- Exchange Fees cover the use of real-time market data and are calculated on the basis of the actual number of End Users who have access to market data (End User-based Fee). According to the SIX Swiss Exchange AG's Rule Book and Directive 6: Market Information, registered traders are exempt from paying Exchange Fees except for other license Fees and third-party content.
- The use of market information disseminated via the SWXess trading platform is subject to Exchange Fees under [SIX Swiss Exchange Directive 6: Market Information](#).
- End-of-day closing prices are free of charge and do not require a Data Distribution Agreement. A letter of confirmation has to be provided (please see link to [Data Services](#) for a sample letter).
- The display of real-time data in public areas at the premises of the Licensee is not subject to any Exchange Fees.
- Services offering delayed data (15 minutes) are not subject to any Exchange Fees, but they are subject to Distribution Fees.
- The stated Fee amounts do not include sales tax. Services provided in Switzerland and Liechtenstein are subject to VAT.

## **NOTES – Fee Policy (acc. to the superscript references in the price list)**

- 1) The Access Fee for direct connections via managed and leased lines, applies to all Licensees that receive real-time data directly and live from the Licensor as described in the technical interface specifications. SIX Swiss Exchange AG charges a monthly access fee for each access to the system. The applicable rates are set out in the Annex N.
- 2) The Distribution Fee applies to each Licensee of data that provides market data for quote-vending purposes by means of any service and in any form to an End User or an application, e.g. for handheld device services. The Fee (pro rata) is due on the commencement date of the service and is invoiced semi-annually in advance. Licensees, who are not vendors or subvendors, of market data, e.g. direct-billing corporate clients are subject to review and approval by the Licensor of the proposed form and content of the service offered by using the Data; whether or not a Fee applies depends on the commercial characteristics of the service offered by the Licensee.
- 3) Other Licence Fees and third-party content (subscribers only) on MDDX or IMI made available through external providers and not originating with SIX Swiss Exchange AG (e.g. CONNEXOR, SIX Financial Information, Derivative Partners Research, Swiss Fund Data AG).
- 4) SIX Exfeed agreement for own-quote display for the display of real-time stock quotes by companies that want to publish quotes and historic charts of their own stocks on their website/s. The received data may be used solely for public Internet display on the homepage and may not be exploited commercially or forwarded to third parties.
- 5) Definition of Level 1 (inside market): Best bid/ask and last. Real-time data Fees may be based on the number of terminals or End Users depending on the way in which access to data is controlled – e.g. by means of Internet, Intranet or Extranet solutions. Fees apply per data-receiving terminal where access to information is controlled by terminals. Where access to data is controlled by End Users, real-time data Fees apply for each End User authorised to access real-time data (via a unique User ID and password). Where Fees are controlled by End Users, all User IDs and passwords must be kept confidential; sharing of unique User IDs is not permissible. Unit-based Fees apply that are based on the number of terminals receiving data or the number of End Users authorised to access data in the relevant period. Calculations based on snapshot counts will be accepted only on the understanding that the Licensee or subscriber is liable for

- any discrepancy between reported Fees and Fees calculated by the Licensor or its independent auditors in accordance with the Licensor policy.
- 6) Definition of Level 2 (market depth): Best bid/ask and last including, as a rule, the nine next-best bids/asks and cumulated order book in real time. The number of market-depth levels depends on the availability in the respective trading segment.
  - 7) Definition of Level 2plus and DOB (detailed order book):
    - Level 2plus: Best bid/ask and last including, as a rule, the twenty nine next-best bids/asks and cumulated order book in real time (extended market depth for Swiss Blue Chips only).
    - DOB: Access to aggregated/disaggregated market depth for all equity segments is available via the SIX Multi-Dimensional Data fluX (SIX MDDX®) or via the ITCH Market Data Interface (IMI).
  - 8) Post-Trade Data Service: Real-time on- and off order book trade prints incl. transaction values and volumes. No pre-trade quotes, i.e. bid/ask values, available.
  - 9) Professional use of information means all use of data other than non-professional use by subscribers as described in Point 10 and the General Terms & Conditions of the Data Distribution Agreement:
  - 10) Fees for non-Professionals apply only to private subscribers who:
    - Are natural persons rather than a corporation, partnership or other organisation,
    - Are restricted to using data only for the purpose of managing their personal investments and not for any business purpose or for the purpose of giving any form of advice to any other person,
    - Agree to provide any information required by the Licensee or the Licensor in order to verify the nature of their use of data.
  - 11) Definition of internet subscriber: A registered End User of a service intended for non-professional use (see bullet point 10) in a closed user group with a unique user identification and password. Intranet/Extranet Fees apply only where the Licensee or subscriber that is paying Fees to the Licensor:
    - a. Directly controls all access to real-time data by the individual personal End User, and
    - b. Undertakes to provide the Licensor at annual intervals and/or on request with an opinion by an independent professional auditor which confirms the effectiveness of controls over access to real-time data and the completeness and accuracy of reports to the Licensor.
    - c. The Licensor reserves the right to charge full terminal/End User Fees, according to the price list, and to apply all other remedies set out in this Agreement for non-compliance in the event of failure to meet these conditions.
  - 12) Reference data & key figures for derivatives: Available to professionals and non-professionals in combination with real-time data and not with delayed data, except for the ticker symbol, the first/last trading day, the title short text and the trading currency.
  - 13) Website or uniform resource locator (URL): Fees for data on a single website or at the address of a resource or file available on the public Internet or in a closed user group.
  - 14) Non-Display Information Usage: Contracting parties always enter into a direct agreement with SIX Exfeed AG. Any software using Data for a purpose other than in support of its display or distribution is considered a fee-liable Application. Non-Display usage license fees are applicable also if in conjunction with the display of Data. The Non-Display Information usage license is subject to prior approval by the Supplier.
  - 15) Reference Data Service (RDS): The RDS is designed to allow market participants to synchronise their internal databases with the daily traded instruments of the Exchange (e.g. for statistical evaluation, data mining etc.) in readiness of the following morning. Reference data for structured products (certificates, investment and leverage products) is currently available on request in the closed user group section of the

SIX Swiss Exchange Data Services Website. Professional market-data distributors may not download, receive, re-distribute, re-sell or sub-license the data on the website without SIX Exfeed AG's prior written consent. This includes, but is not limited to, reference-data deliveries via CONNEXOR, email and file transfer via FTP, SFTP, XML etc. Except where explicitly stated otherwise, all data provided to distributors by SIX Exfeed AG and other SIX Swiss Exchange AG companies is subject to specific terms and conditions of the DDA.

- 16) Handheld-device and telephone-service Fees apply to services that deliver limited amounts of real-time information to phones, mobile phones, smart phones, pagers and similar devices. These Fees apply in addition to any other Fees applicable to a given recipient of data if simultaneous access to a Market Data System (MDS) cannot be prevented. The Licensor reserves the right to determine whether the delivery of data qualifies for handheld-device Fees. These Fees are reported/billed for unit/s or quotes based on service or service group and country.
- 17) Media publication, product development, demo licenses etc. are subject to review and approval by the Licensor of the proposed form and content of publication; whether or not they are subject to a Fee depends on the commercial characteristics of the service. For the purposes of this Agreement, media publication is generally defined as the display of information to the general public via established newspaper, TV, radio or similar information services, excluding any service which allows interactivity and electronic processing of real-time data. The Licensor reserves the right to determine whether a proposed form of publication qualifies as media publication. Real-time data Fees may be waived by the Licensor in respect of the internal use of data by the Licensee's group for quality-control, monitoring, product-development and demonstration purposes. The Licensor reserves the right to limit the number of units for which such Fees are waived and to change the usual limit of three (3) units subject to a notice period of six (6) months.
- 18) Cumulative Exchange Fees are calculated based on the following example for Internet

1 to 500 @	CHF 72.00	= CHF 36,000.00
Next 500 @	CHF 66.00	= CHF 33,000.00 (CHF 69,000.00)
Next 1,000 @	CHF 60.00	= CHF 60,000.00 (CHF 129,000.00)

Date:

Date:

For SIX Exfeed AG.:

For

.....  
Name:

.....  
Name:

Function:

Function:

.....  
Name:

Function:

## Addendum 5: Reporting Requirements

Please also see Notes – General Rules and Fee Policy.

1. Distributor must report on a monthly basis for each month:
  - a. The name and address of each Subvendor and/or party for Non-Display Information Usage receiving Data from Distributor, and the related Fees payable
  - b. The amount payable by Distributor relating to any Media Distribution License granted to the Distributor
  - c. The name and address of each Subscriber granted a Media Distribution License, and the amount of the related Fees
  - d. The number of units within Distributor's Group subject to Fees in accordance with each item of the Price List, and the amount of the related Fees
  - e. The total number of units at Subscriber locations for which Distributor is liable to report and to pay Fees in accordance with each item of the Price List, the amount of Fees, and such details (including name and address of Subscriber and unit totals per Subscriber or per country) as the Supplier may reasonably request from time to time (e.g. for audit purposes). According to the SIX Swiss Exchange AG's Rule Book and Directive 6: Market Information, registered traders are exempt from paying Exchange Fees
  - f. The total number of transactions, a partial execution counts as a single transaction, (billing model for non-professional use of Level 1 real-time data; applies to Trading Participants only)
  - g. Exchange Fees cover the use of real-time market data and are calculated on the basis of the actual number of users, distinguished between Trading Participants and Non Trading Participants, who have access to market data (user-based Fee).
  - h. User logins (e.g. on Inter-, Intra- and Extranet services) have to contain sufficient information to properly identify the Subscriber
2. At the Supplier's request, Distributor's reports shall separately identify the use and distribution of Data by each Service Facilitator
3. Distributor shall use the inbound reporting application and request an account at the entry page to the Data Services's closed user section on the following [Website](#). Electronic end user reports shall be sent to [exfeed.admin@six-group.com](mailto:exfeed.admin@six-group.com) in a format agreed upon with the Supplier. Any changes to the format of the report shall be agreed upon in advance with the Supplier
4. If the Supplier contracts directly with Subscriber, the Supplier real-time Data Fees apply per Subscriber and will be invoiced by the Supplier direct to Subscriber (e.g. Direct Agreement)
5. Where Subscriber contracts with Distributor, and for all use of Data within Distributor's Group subject to real-time Data Fees, real-time Data Fees will be invoiced by the Supplier to Distributor. One Fee is payable per Distributor per unit

Date: [Click here to enter a date.]

Date:

For SIX Exfeed AG:

For [Company]:

---

Name: [Click here to enter text.]

Name:

Function: [Click here to enter text.]

Function:

---

Name: [Click here to enter text.]

Function: [Click here to enter text.]

## Addendum 6: Changes & Additions

Changes and Additions to the SIX Exfeed Data Distribution Agreement.

As a general remark we would like to draw your attention to the fact that the DDA ("Data Distribution Agreement") is used as a standard with all Market Data Distributors of SIX Exfeed AG and can therefore not be modified on an individual basis.

Date: [Click here to enter a date.]

Date:

For SIX Exfeed AG:

For [Company]:

.....  
Name: [Click here to enter text.]

.....  
Name:

Function: [Click here to enter text.]

Function:

.....  
Name: [Click here to enter text.]

Function: [Click here to enter text.]

**SIX Exfeed AG**  
Hardturmstrasse 201  
8005 Zurich  
Switzerland

T +41 58 399 2111