Agreement on the technical connection and the utilization of the Electronic Trading System of Eurex Deutschland for Standard Third-Party Information Provider (STPIP Connection Agreement)

between

Eurex Frankfurt AG
Mergenthalerallee 61
65760 Eschborn
Germany   – hereinafter referred to as "**EFAG**" –

and

_____

_____

_____   – hereinafter referred to as Standard Third-Party
                                          Information Provider ("**STPIP**") –

§ 1   The subject matter of this agreement is, by way of technical connectivity to and by provisioning, operation and maintenance of, the option of using the trading system Eurex® to enter offer conditions on behalf of Exchange Participants of Eurex Deutschland (hereinafter referred to as the "**Eurex Exchange**") for Off-book Trading into the T7 Entry Service ("**TES**").

§ 2   The General Terms and Conditions of the STPIP and the QTPIP Connection Agreements (see Annex 1), the Special Terms and Conditions for STPIP (see Annex 2) and the Price List to the Agreement on the technical connection to the Electronic Trading System of Eurex Deutschland ("**EFAG Price List**") shall be integral components of this agreement (together the "**Agreement**"). All of the afore mentioned documents may be viewed and printed out from the Internet at www.eurexchange.com.

§ 3   EFAG is entitled to amend this Agreement as well as the documents mentioned in § 2 from time to time, having due regard to the interests of STPIP. Any amendments shall be notified to STPIP no later than six (6) weeks prior to their effective date. They are deemed to have been approved if STPIP does not file a written objection to EFAG within four (4) weeks since the notification. In the event that STPIP files a written objection to EFAG within four (4) weeks since the notification, each Party has the right to terminate this Agreement with immediate effect.

§ 4   This Agreement shall be governed by the law of the Federal Republic of Germany. Place of jurisdiction shall be Frankfurt/Main. EFAG shall be entitled to take legal action against a STPIP at the STPIP's general place of jurisdiction as well.

§ 6   This Agreement shall govern the subject matter exclusively. No agreements or ancillary agreements between the parties other than those expressly set forth herein exist.

§ 7   In the event that any individual terms of this Agreement should be or become invalid or impracticable, this shall not affect the validity of the remaining terms hereof. Any invalid contractual provision shall be replaced either by the statutory provision or (in the event of absence of such a rule) such provision as the parties would in good faith have admissibly adopted if they had been aware of the invalidity or nullity of the term which it replaces. The same shall apply in so far as it may be determined that the contractual provisions are incomplete.

§ 8   The parties agree that this Agreement supersedes all earlier agreements between the parties in respect of the subject matter of the Agreement.

Eurex Frankfurt AG

Frankfurt am Main, _____

_____   _____
Signature   Signature

Standard Third-Party Information Provider

_____
Place, date

_____   _____
Signature   Signature

Annex 1

General Terms and Conditions of the STPIP and the QTPIP Connection Agreements

Annex 2

Special Terms and Conditions for STPIP

Special Terms and Conditions
for Standard Third-Party Information Provider ("STPIP")

Definitions:

Affiliate - shall have the meaning ascribed to it in the GTC Connection Agreement.

Connection Agreement - shall mean the STPIP Connection Agreement

Contract Specifications - Contract Specifications for Eligible Products as published by Eurex Frankfurt AG and Eurex Clearing AG under the Eurex websites (which are currently eurexclearing.com, eurexchange.com or eurexgroup.com; the URLs of the websites may be changed by the Eurex entities by providing prior notice to STPIP).

Credential - shall mean any user ID, password or other credential conveyed to STPIP hereunder.

Data Connectivity - shall mean the logical interface of IT systems to the Eurex System enabling such IT-Systems and the Eurex System to exchange data pursuant to the STPIP Connection Agreement between Eurex and the STPIP. For the avoidance of doubt, Data Connectivity does not include physical interconnection such as leased lines.

Defect - shall mean any difference between a Service provided and the Service agreed that reasonably frustrates its use in the contractually agreed manner.

Deutsche Börse Group - shall mean all Affiliates of Deutsche Börse AG

EDP - shall mean Electronic Data Processing.

Eligible Products - shall mean the products eligible for trading on the Eurex Exchange and entry into the Eurex System by STPIPs as determined in the Contact Specifications.

Eurex Exchange - shall mean Eurex Deutschland.

Eurex GUI - shall mean a graphical user interface that EFAG provides to STPIP for the transmission of STPIP Messages received by Exchange Participants as clients of the STPIP.

Eurex Messages - shall mean electronic messages sent from the Eurex System to the STPIP System conforming to the Interface Specification which provide feedback in regard of the processing of STPIP Messages by EFAG.

Eurex Rules - shall mean collectively all rules, regulations and contract specifications enacted and published by Eurex Deutschland, Eurex Frankfurt AG and Eurex Clearing AG as published under the Eurex websites (which are currently eurexclearing.com, eurexchange.com or eurexgroup.com; the URLs of the websites may be changed by the Eurex entities by providing prior notice to STPIP).

Eurex System - shall mean the Exchange-EDP which is determined by the Management Board of Eurex Deutschland for trading at the Eurex Exchange, including the option of its utilization for Off-Book transactions via the Eurex T7 Entry Services.

Exchange Participant - shall have the same meaning as in the Exchange Rules and Trading Conditions for Eurex Deutschland.

GTC Connection Agreement - shall mean the General Terms and Conditions to the STPIP and the QTPIP Connection Agreements.

Interface Specification - shall mean the Eurex interface specification as amended and made available by EFAG.

Lifecycle Messages - shall mean electronic messages conforming to the Interface Specification regarding the transmission of messages sent from the STPIP to the Eurex System via the Data Connectivity.

QTPIP - shall mean a qualified third-party information provider operating a QTPIP System.

QTPIP System - shall mean the IT system owned and operated by or on behalf of a QTPIP for offering the QTPIP Information Protocol to capture and disseminate QTPIP Messages on behalf of Exchange Participants involving the use of the Data Connectivity.

QTPIP Information Protocol - shall mean the invariably and completely electronic exchange of information in the QTPIP System following a deterministic request-for-quote or request-for-auction trading protocol and leading to the creation of QTPIP Messages to conclude an off-book trade as defined in Section 4 of the Trading Conditions in eligible products.

QTPIP Messages - shall mean electronic messages transmitting offer conditions according to Section 4.6 (3) of the Trading Conditions in conformance with the Interface Specifications.

Reports - shall mean standardized reports as determined by EFAG from time to time containing accumulated data which EFAG periodically makes available to STPIP.

Services - shall mean the services provided by each Party in order to fulfil its obligations pursuant to this Special Terms and Conditions.

Service Manager - shall mean the persons named in Section 9.

Special Terms and Conditions - shall mean the Special Conditions for Standard Third-Party Information Provider at hand

STPIP - shall mean a standard third-party information provider operating a STPIP System.

STPIP Information Exchange - shall mean the exchange of information in electronic and non-electronic formats via the STPIP System and related services provided by the STPIP which leads to the creation of STPIP Messages to conclude an off-book trade as defined in Section 4 of the Trading Conditions in eligible products.

STPIP Messages - shall mean electronic messages transmitting offer conditions according to Section 4.6 (2) of the Trading Conditions in conformance with the Interface Specifications.

STPIP Supplemental Conditions - shall mean supplemental conditions specific to minimum block trade sizes and time intervals for the entry of STPIP offer conditions as set out and amended from time to time in the Trading Conditions and Contract Specifications.

STPIP System - shall mean the IT system owned and operated by or on behalf of STPIP for capturing and disseminating STPIP Messages on behalf of Exchange Participants involving the use of the Data Connectivity.

Term - shall have the meaning as defined in Section 10 of the GTC Connection Agreement.

Trading Conditions - shall mean the Conditions for Trading at Eurex Deutschland as enacted and published by Eurex Deutschland, Eurex Frankfurt AG and Eurex Clearing AG as published under the Eurex websites (which are currently eurexclearing.com, eurexchange.com or eurexgroup.com; the URLs of the websites may be changed by the Eurex entities by providing prior notice to STPIP).

Section 1: STPIP Requirements

(1)   Any provision of Data Connectivity or granting of the use of the Eurex GUI to STPIP is subject to the following prerequisites:

    a)   STPIP acknowledges and shall comply with the rules and regulations applicable to STPIP Systems, their operation or operators including the Eurex Rules;

    b)   STPIP grants access to the STPIP System and to its Services related thereto on fair, reasonable and non-discriminatory terms to all Exchange Participants;

    c)   STPIP - in its capacity as STPIP under these Special Terms and Conditions - must not be regulated as a MiFID II Trading Venue in relation to the Eligible Products and must not facilitate the effective execution and conclusion of trades in the Eligible Products;

    d)   STPIP - in its capacity as STPIP under these Special Terms and Conditions - must not offer a service comparable in any form with a QTPIP System and shall enter into a separate QTPIP agreement to offer such services

    e)   STPIP - in its capacity as STPIP under these Special Terms and Conditions - must not submit or approve offer conditions for its own member ID and/or accounts open in the Eurex System;

    f)   STPIP has entered into and is compliant with the terms and conditions of the Connection Agreement.

(2)   EFAG is entitled to withdraw any Data Connectivity, if and when the STPIP does not comply with Section 1 Paragraph (1). As far as reasonable practical EFAG shall inform STPIP prior to such withdrawal.

Section 2: EFAG Services

(1)   EFAG shall on and after the Effective Date:

    a)   Provide Data Connectivity to the STPIP pursuant to the Connection Agreement;

    b)   Accept STPIP Messages for processing which STPIP sends to the Eurex System via the Data Connectivity;

    c)   Accept STPIP Messages for processing which STPIP sends to the Eurex System via the Eurex GUI;

    d)   Accept Lifecycle Messages which STPIP sends to the Eurex System for processing;

    e)   Send status messages regarding STPIP Messages pursuant to Section 3 (1) b) from the Eurex System to the STPIP System via the Data Connectivity;

f)   Periodically make available Reports to the STPIP using methods and protocols as determined and noticed to STPIP by EFAG from time to time;

g)   Provide first level support services regarding its Services to STPIP pursuant to these Special Terms and Conditions.

(2)   EFAG may charge service fees payable by the STPIP for the Services listed in Section 2 Paragraph (1). Service fees are listed in the EFAG Price List and may be subject to change according to § 3 of the STPIP Connection Agreement.

Section 3: STPIP Obligations

(1)   STPIP shall on and after the Effective Date:

a)   Provide information to EFAG upon request who has access to and participates in the Information Exchange on the STPIP System and to its Services related thereto and that such access and participation is governed by commensurate agreements between STPIP and the respective Exchange Participants;

b)   Ensure at any point in time and provide evidence to EFAG upon request that the STPIP System and processing of STPIP Messages meets the STPIP Supplemental Conditions;

c)   Send EFAG STPIP Messages processed by the STPIP using the Data Connectivity immediately as the relevant information concerning the Indication of Interest is captured by the STPIP in the STPIP System;

d)   Provide EFAG immediately with all Lifecycle Messages regarding the Information Exchange and the Exchange Participants involved in the respective Information Exchange that is relevant for the Eurex Exchange;

e)   Convey any status message to the Exchange Participants involved in the Information Exchange referenced by such status message.

(2)   EFAG is entitled to withdraw any Data Connectivity, if and when the STPIP does not comply with Section 3 Paragraph (1). As far as reasonable practical EFAG shall inform STPIP prior to such withdrawal.

Section 4: Data Connectivity

(1)   EFAG is not obliged to accept any STPIP Message forwarded using the Data Connectivity.

(2)   STPIP's use of the Data Connectivity as well as the use of Eurex GUI, is limited to the purpose of fulfilling its obligations under these Special Terms and Conditions and STPIP may not sell, lease, transfer, assign, sublicense or otherwise convey the Data Connectivity or the use of the Eurex GUI to any third party other than to its Affiliates in accordance with Section 13 of the

GTC Connection Agreement. STPIP shall not be entitled to send any data via the Data Connectivity which does not conform to the Interface Specification and STPIP may not use the Data Connectivity or the Eurex GUI to communicate with other recipients or IT Systems than the Eurex System.

(3)   STPIP shall be responsible for keeping any Credential provided to STPIP hereunder confidential and protected against access of unauthorized third parties. STPIP must immediately notify EFAG and request a change of Credential when STPIP has reason to assume that a user ID, password or credential has been compromised.

(4)   STPIP shall use commercially reasonable efforts to keep any and all computer systems it is responsible for that directly or indirectly interface with the Data Connectivity or the Eurex GUI free from malware, including but not limited to, computer viruses, worms, trojan horses etc. at all times.

(5)   EFAG shall be entitled to suspend the performance under these Special Terms and Conditions and reject any messages sent to it via the Data Connectivity or the Eurex GUI or refuse their entry into the Eurex System, withdraw the use of the Eurex GUI and to discontinue the provision of any technical access services if and to the extent STPIP does not fulfil its obligations hereunder or if Eurex decides in its sole discretion that such suspension or disconnect is required for the protection of either EFAG's, STPIP's or Participant's IT security or the protection of the security of the Eurex Exchange. EFAG shall inform STPIP about any measure taken according to this Paragraph without undue delay as soon as reasonably practical.

Section 5: Service Levels

Each Party agrees to fulfil its obligations hereunder in a timely, professional and diligent manner and with reasonable care and skill.

Section 6: Employees, Sub-Contractors

(1) For the provision of the Services the Parties shall be free to select their employees.

(2) The Parties agree that there shall be no integration of employees of one Party into the business operation of the other Party. Any instructions, if any, that may be given under these Special Terms and Conditions may only be given through the Service Manager of each Party.

(3) Under these Special Terms and Conditions or in the execution hereof, no Party shall assume any responsibility with regard to employees of the other Party. The Parties agree that each Party shall exercise its rights to instruct its employees ("Weisungsrechte") itself and the Parties undertake to perform such actions which are reasonably required in order to avoid a transfer of employees of one Party to another Party, by application of the Transfer of Undertakings Directive 2001/23 EC and local implementing laws e.g. Section 613a of the German Civil Code (Bürgerliches Gesetzbuch, "BGB").

(4) The Parties shall be entitled to deploy third parties in the provision of the Services contemplated hereunder. Such third parties shall be subject to confidentiality obligations, which shall not be less restrictive than those set forth herein. The Parties shall remain fully liable for the fulfilment of their obligations hereunder irrespective of any subcontracting.

Section 7: Obligations of Assistance

(1) Each Party acknowledges that one Party depends on the support and assistance of the other Party for a successful and timely provision of the Services. Thus, each Party undertakes to provide in time and without any undue delay, any information required for the provision of Services. Apart from equipment and rights this shall include in particular, project related information, documents, data and know how as well as timely decisions by the respective management, that are indispensable for the relevant Service provision of the other Party.

(2) Subject to the provision of Section 6 (4) each Party shall be responsible for keeping any password or other credential giving access to Services confidential and protected against access of third parties. The Party receiving the password must immediately change such password or credential and inform the other Party in the event of unauthorized access to the Services or if the receiver has reason to believe that such password or credential has been compromised.

(3) Each Party shall notify the other Party immediately upon becoming aware of any errors, malfunctions or damages of the other Party's Services.

Section 8: Provision of Software and other IP, User Rights, Indemnification

(1) EFAG grants STPIP a non-exclusive right and licence for the term of the Connection Agreement, to use the Intellectual Property ("**IP**") of the EFAG to the extent required to provide the Services or to fully and completely use the Services. The editing or change of such IP is permissible to the extent that this is required to provide the Services or to fully and completely use the Services in compliance with these Special Terms and Conditions and the GTC Connection Agreement, particularly in order to establish interconnectivity and correct any defects. With termination of the Connection Agreement and any termination assistance, the IP of EFAG is to be deleted irrevocably. The general use or the transfer of the other EFAG's IP to third parties is prohibited.

(2) EFAG grants to STPIP during the Term for STPIP's own internal business purposes a non-exclusive, revocable and non-sublicensable right to use the Eurex GUI to convey information about the status of the submission of STPIP Messages to EFAG. STPIP may not make available, transfer, distribute, convey, sell, rent or lease the Eurex GUI to any third party.

(3) STPIP grants EFAG and its Affiliates a perpetual, worldwide and irrevocable non-exclusive licence to use, process, transfer, transmit, and make available the Status Messages and the Lifecycle Messages and EFAG and its Affiliates shall be entitled to use, process, transfer, transmit, convey or make available, sell, rent or lease the substance of such messages or other input via the Eurex GUI or Data Connectivity in aggregated and anonymized form to third parties.

(4) All rights owned by a Party in any software or other IP materials supplied, developed, created, adapted or used by such Party in connection with the provision of the Services are, and shall remain, the exclusive property of such Party and nothing in these Special Terms and Conditions shall operate to grant any rights or to transfer any such IP to any other Party, except as explicitly provided for otherwise in these Special Terms and Conditions. For the avoidance of doubt, the Parties shall be entitled to use its IP for other projects and customers in its sole discretion.

Section 9: Cooperation of the Parties

Each Party shall appoint a Service-Manager and a deputy. Such Service-Manager shall be the contact person for the respective Service. The Service-Manager and the respective deputy may be substituted at any time upon prior written notice.

Section 10: Representations and Warranties

(1)   Each Party represents and warrants that it has obtained and will use its best efforts to maintain during the term of this Agreement, any and all required legal and regulatory permits, approvals and licences for its business operation and its services relevant to this Agreement. Each Party shall immediately inform the other Party in writing if it loses such permit, approval or license.

(2)   Each Party represents and warrants that the use of its Services by the other Party does not infringe, misappropriate, or otherwise violate the copyright, patent, trademark or other intellectual property of any person under applicable law.

(3)   STPIPs represent and warrant that the STPIP Messages and the Lifecycle Messages correctly represent and refer to STPIP Information Exchange between Exchange Participants which are fit for handling by EFAG pursuant to the Eurex Rules.

Agreement on the technical connection and the utilization of the Electronic Trading System of Eurex Deutschland for Qualified Third-Party Information Provider (QTPIP Connection Agreement)

between

Eurex Frankfurt AG
Mergenthalerallee 61
65760 Eschborn
Germany   – hereinafter referred to as EFAG –

and

_____

_____

_____   – hereinafter referred to as Qualified Third-Party
                                                                       Information Provider (QTPIP) –

§ 1   The subject matter of this agreement is, by way of technical connectivity to and by provisioning, operation and maintenance of, the option of using the trading system Eurex® to enter offer conditions on behalf of Exchange Participants of Eurex Deutschland (hereinafter referred to as the "Eurex Exchange") for Off-book Trading into the T7 Entry Service (TES).

§ 2   The General Terms and Conditions of the STPIP and the QTPIP Connection Agreements (see Annex 1), the Special Terms and Conditions for QTPIP (see Annex 2) and the Price List to the Agreement on the technical connection to the Electronic Trading System of Eurex Deutschland ("**EFAG Price List**") shall be integral components of this agreement (together the "**Agreement**"). The EFAG Price List may be viewed and printed out from the Internet at www.eurexchange.com.

§ 3   EFAG is entitled to amend this Agreement as well as the documents mentioned in § 2 from time to time, having due regard to the interests of QTPIP. Any amendments shall be notified to QTPIP no later than six (6) weeks prior to their effective date. They are deemed to have been approved if QTPIP does not file a written objection to EFAG within four (4) weeks since the notification. In the event that QTPIP files a written objection to EFAG within four (4) weeks since the notification, each Party has the right to terminate this Agreement with immediate effect.

§ 4   This Agreement shall be governed by the law of the Federal Republic of Germany. Place of jurisdiction shall be Frankfurt/Main. EFAG shall be entitled to take legal action against a QTPIP at the QTPIP's general place of jurisdiction as well.

§ 6   This Agreement shall govern the subject matter exclusively. No agreements or ancillary agreements between the parties other than those expressly set forth herein exist.

§ 7   In the event that any individual terms of this Agreement should be or become invalid or impracticable, this shall not affect the validity of the remaining terms hereof. Any invalid contractual provision shall be replaced either by the statutory provision or (in the event of absence of such a rule) such provision as the parties would in good faith have admissibly adopted if they had been aware of the invalidity or nullity of the term which it replaces. The same shall apply in so far as it may be determined that the contractual provisions are incomplete.

§ 8   The parties agree that this Agreement supersedes all earlier agreements between the parties in respect of the subject matter of the Agreement.

Eurex Frankfurt AG

Frankfurt am Main, _____

_____   _____
Signature   Signature

Qualified Third-Party Information Provider

_____
Place, date

_____   _____
Signature   Signature

Annex 1

General Terms and Conditions of the STPIP and the QTPIP Connection Agreements

Annex 2

Special Terms and Conditions for QTPIP

Special Terms and Conditions
for Qualified Third-Party Information Provider ("QTPIP")

Definitions:

Affiliate - shall have the meaning ascribed to it in the GTC Connection Agreement.

Connection Agreement - shall mean the QTPIP Connection Agreement.

Contract Specifications - Contract Specifications for Eligible Products as published by Eurex Deutschland, Eurex Frankfurt AG and Eurex Clearing AG under the Eurex websites (which are currently eurexclearing.com, eurexchange.com or eurexgroup.com; the URLs of the websites may be changed by the Eurex entities by providing prior notice to QTPIP).

Credential - shall mean any user ID, password or other credential conveyed to STPIP hereunder.

Data Connectivity - shall mean the logical interface of IT systems to the Eurex System enabling such IT-Systems and the Eurex System to exchange data pursuant to the QTPIP Connection Agreement between Eurex and the QTPIP. For the avoidance of doubt, Data Connectivity does not include physical interconnection such as leased lines.

Defect - shall mean any difference between a Service provided and the Service agreed that reasonably frustrates its use in the contractually agreed manner.

Deutsche Börse Group - shall mean all Affiliates of Deutsche Börse AG.

EDP - shall mean Electronic Data Processing.

Eligible Products - shall mean the products eligible for trading on the Eurex Exchange and entry into the Eurex System by QTPIPs as determined in the Contract Specifications.

Eurex Exchange - shall mean Eurex Deutschland.

Eurex GUI - shall mean a graphical user interface that EFAG provides to QTPIP for the transmission of QTPIP Messages received by Exchange Participants as clients of the QTPIP.

Eurex Messages - shall mean electronic messages sent from the Eurex System to the QTPIP System conforming to the Interface Specification which provide feedback in regard of the processing of QTPIP Messages by EFAG.

Eurex Rules - shall mean collectively all rules, regulations and contract specifications enacted and published by Eurex Deutschland, Eurex Frankfurt AG and Eurex Clearing AG as published under the Eurex websites (which are currently eurexclearing.com, eurexchange.com or eurexgroup.com; the URLs of the websites may be changed by the Eurex entities by providing prior notice to QTPIP).

Eurex System - shall mean the Exchange-EDP which is determined by the Management Board of Eurex Deutschland for trading at the Eurex Exchange, including the option of its utilization for Off-Book transactions via the Eurex T7 Entry Services.

Exchange Participant - shall have the same meaning as in the Exchange Rules and Trading Conditions for Eurex Deutschland.

GTC Connection Agreement - shall mean the General Terms and Conditions to the STPIP and the QTPIP Connection Agreements.

Interface Specification - shall mean the Eurex interface specification as amended and made available by EFAG.

Lifecycle Messages - shall mean electronic messages conforming to the Interface Specification regarding the transmission of messages sent from the QTPIP to the Eurex System via the Data Connectivity.

QTPIP - shall mean a qualified third-party information provider operating a QTPIP System.

QTPIP System - shall mean the IT system owned and operated by or on behalf of a QTPIP for offering the QTPIP Information Protocol to capture and disseminate QTPIP Messages on behalf of Exchange Participants involving the use of the Data Connectivity.

QTPIP Information Protocol - shall mean the invariably and completely electronic exchange of information in the QTPIP System following a deterministic selective request-for-quote or request-for-auction trading protocol and leading to the creation of QTPIP Messages to conclude off-book trades as defined in Section 4 of the Trading Conditions in eligible products.

QTPIP Messages - shall mean electronic messages transmitting offer conditions according to Section 4.6 (3) of the Trading Conditions in conformance with the Interface Specifications.

QTPIP Supplemental Conditions - shall mean supplemental conditions specific to minimum block trade sizes and time intervals for the entry of QTPIP offer conditions as set out and amended from time to time in the Trading Conditions and Contract Specifications.
Services - shall mean the services provided by each Party in order to fulfil its obligations pursuant to this Special Terms and Conditions.

Reports - shall mean standardized reports as determined by EFAG from time to time containing accumulated data which EFAG periodically makes available to QTPIP.

Service Manager - shall mean the persons named in Section 9.

Special Terms and Conditions - shall mean the Special Conditions for Standard Third-Party Information Provider at hand

STPIP - shall mean a standard third-party information provider operating a STPIP System.

STPIP Information Exchange - shall mean the exchange of information in electronic and non-electronic formats via the STPIP System and related services provided by the STPIP which leads to the creation of STPIP Messages to conclude an off-book trade as defined in Section 4 of the Trading Conditions in eligible products.

STPIP Messages - shall mean electronic messages transmitting offer conditions according to Section 4.6 (2) of the Trading Conditions in conformance with the Interface Specifications.

STPIP System - shall mean the IT system owned and operated by or on behalf of STPIP for capturing and disseminating STPIP Messages on behalf of Exchange Participants involving the use of the Data Connectivity.

Term - shall have the meaning as defined in Section 10 of the GTC Connection Agreement.

Trading Conditions - shall mean the Conditions for Trading at Eurex Deutschland as enacted and published by Eurex Deutschland, Eurex Frankfurt AG and Eurex Clearing AG as published under the Eurex websites (which are currently eurexclearing.com, eurexchange.com or eurexgroup.com; the URLs of the websites may be changed by the Eurex entities by providing prior notice to QTPIP).

Section 1: QTPIP Requirements

(1)   Any provision of Data Connectivity or granting of the use of the Eurex GUI to QTPIP is subject to the following prerequisites:

a)   QTPIP acknowledges and shall comply with the rules and regulations applicable to QTPIP Systems, their operation or operators including the Eurex Rules;

b)   QTPIP grants access to the QTPIP System and to its Services related thereto on fair, reasonable and non-discriminatory terms to all Exchange Participants;

c)   QTPIP - in its capacity as QTPIP under these Special Terms and Conditions - must not be a regulated as a MiFID II Trading Venue in relation to the Eligible Products and must not facilitate the effective execution and conclusion of trades in the Eligible Products;

d)   QTPIP - in its capacity as QTPIP under these Special Terms and Conditions - shall operate a QTPIP System with a QTPIP Information Protocol and shall provide prior notice to EFAG of any modifications to the QTPIP Information Protocol;

e)   QTPIP - in its capacity as QTPIP under these Special Terms and Conditions - must not submit or approve offer conditions for its own member ID and/or accounts open in the Eurex System;

f)   QTPIP has entered into and is compliant with the terms and conditions of the Connection Agreement;

g)   QTPIP shall have two electronic connections via two leased lines (two VPN connections) in order to guarantee connection redundancy to the Eurex System according to §3 (2) of the GTC to the Connection Agreement.

(2)   EFAG is entitled to withdraw any Data Connectivity, if and when the QTPIP does not comply with Section 1 Paragraph (1). As far as reasonable practical EFAG shall inform QTPIP prior to such withdrawal.

Section 2: EFAG Services

(1)   EFAG shall on and after the Effective Date:

a)   Provide Data Connectivity to the QTPIP pursuant to the Connection Agreement;

b)   Accept QTPIP Messages for processing which QTPIP sends to the Eurex System via the Data Connectivity;

c)   Accept QTPIP Messages for processing which QTPIP sends to the Eurex System via the Eurex GUI;

d)   Accept Lifecycle Messages which QTPIP sends to the Eurex System for processing;

e) Send status messages regarding QTPIP Messages submitted pursuant to Section 3 Paragraph (1) b) from the Eurex System to the QTPIP System via the Data Connectivity;

f) Periodically make available Reports to the QTPIP using methods and protocols as determined and noticed to QTPIP by EFAG from time to time;

g) Provide first level support services regarding its Services to QTPIP pursuant to the terms and conditions of this Agreement.

(2) EFAG may charge service and transaction fees payable by the QTPIP for the Services listed in Section 2 Paragraph (1). Service and transaction fees are listed in the EFAG Price List and may be subject to change according to § 3 of the QTPIP Connection Agreement.

Section 3: QTPIP Obligations

(1) QTPIP shall on and after the Effective Date:

a) Ensure at any point in time and provide evidence to EFAG upon request that only Exchange Participants have access to and participate in the Information Exchange on the QTPIP System and to its services related thereto and that such access and participation is governed by commensurate agreements between QTPIP and the respective Exchange Participants;

b) Ensure at any point in time and provide evidence to EFAG upon request that the processing of QTPIP Messages in the QTPIP System is limited to Eligible Products only;

c) Ensure at any point in time and provide evidence to EFAG upon request that the QTPIP System and processing of QTPIP Messages meets QTPIP Supplemental Conditions;

d) Ensure at any point in time and provide evidence to EFAG on request that there is a complete and auditable trace of all messaging in relation to the QTPIP Information Protocol;

e) Send EFAG QTPIP Messages processed by the QTPIP using the Data Connectivity immediately as the relevant information concerning the selective request-for-quote or request-for-auction is captured by the QTPIP in the QTPIP System;

f) Provide EFAG immediately with all Lifecycle Messages regarding the Information Exchange and the Exchange Participants involved in the respective Information Exchange that is relevant for the Eurex Exchange;

g) Convey any status message to the Exchange Participants involved in the Information Exchange referenced by such status message.

(2)   EFAG is entitled to withdraw any Data Connectivity, if and when the QTPIP does not comply with Section 3 Paragraph (1). As far as reasonable practical EFAG shall inform QTPIP prior to such withdrawal.

Section 4: Data Connectivity

(1)   EFAG is not obliged to accept any QTPIP Message forwarded using the Data Connectivity.

(2)   QTPIP's use of the Data Connectivity as well as the use of Eurex GUI, is limited to the purpose of fulfilling its obligations under these Special Terms and Conditions and QTPIP may not sell, lease, transfer, assign, sublicense or otherwise convey the Data Connectivity or the use of the Eurex GUI to any third party other than to its Affiliates in accordance with Section 13 of the GTC Connection Agreement. QTPIP shall not be entitled to send any data via the Data Connectivity which does not conform to the Interface Specification and QTPIP may not use the Data Connectivity or the Eurex GUI to communicate with other recipients or IT Systems than the Eurex System.

(3)   QTPIP shall be responsible for keeping any Credential provided to QTPIP hereunder confidential and protected against access of unauthorized third parties. QTPIP must immediately notify EFAG and request a change of Credential when QTPIP has reason to assume that a user ID, password or credential has been compromised.

(4)   QTPIP shall use commercially reasonable efforts to keep any and all computer systems it is responsible for that directly or indirectly interface with the Data Connectivity or the Eurex GUI free from malware, including but not limited to, computer viruses, worms, trojan horses etc. at all times.

(5)   EFAG shall be entitled to suspend the performance under these Special Terms and Conditions and reject any messages sent to it via the Data Connectivity or the Eurex GUI or refuse their entry into the Eurex System, withdraw the use of the Eurex GUI and to discontinue the provision of any technical access services – if any - provided under other agreements, if and to the extent QTPIP does not fulfil its obligations hereunder or if Eurex decides in its sole discretion that such suspension or disconnect is required for the protection of either EFAG's, QTPIP's or Participant's IT security or the protection of the security of the Eurex Exchange. EFAG shall inform QTPIP about any measure taken according to this Paragraph without undue delay as soon as reasonably practical.

Section 5: Service Levels

Each Party agrees to fulfil its obligations hereunder in a timely, professional and diligent manner and with reasonable care and skill.

Section 6: Employees, Sub-Contractors

(1) For the provision of the Services the Parties shall be free to select their employees.

(2) The Parties agree that there shall be no integration of employees of one Party into the business operation of the other Party. Any instructions, if any, that may be given under these Special Terms and Conditions may only be given through the Service Manager of each Party.

(3) Under these Special Terms and Conditions or in the execution hereof, no Party shall assume any responsibility with regard to employees of the other Party. The Parties agree that each Party shall exercise its rights to instruct its employees ("Weisungsrechte") itself and the Parties undertake to perform such actions which are reasonably required in order to avoid a transfer of employees of one Party to another Party, by application of the Transfer of Undertakings Directive 2001/23 EC and local implementing laws e.g. Section 613a of the German Civil Code (Bürgerliches Gesetzbuch, "BGB").

(4) The Parties shall be entitled to deploy third parties in the provision of the Services contemplated hereunder. Such third parties shall be subject to confidentiality obligations, which shall not be less restrictive than those set forth herein. The Parties shall remain fully liable for the fulfilment of their obligations hereunder irrespective of any subcontracting.

Section 7: Obligations of Assistance

(1) Each Party acknowledges that one Party depends on the support and assistance of the other Party for a successful and timely provision of the Services. Thus, each Party undertakes to provide in time and without any undue delay, any information required for the provision of Services. Apart from equipment and rights this shall include in particular, project related information, documents, data and know how as well as timely decisions by the respective management, that are indispensable for the relevant Service provision of the other Party.

(2) Subject to the provision of Section 6 (4) each Party shall be responsible for keeping any password or other credential giving access to Services confidential and protected against access of third parties. The Party receiving the password must immediately change such password or credential and inform the other Party in the event of unauthorized access to the Services or if the receiver has reason to believe that such password or credential has been compromised.

(3) Each Party shall notify the other Party immediately upon becoming aware of any errors, malfunctions or damages of the other Party's Services.

Section 8: Provision of Software and other IP, User Rights, Indemnification

(1)   EFAG grants QTPIP a non-exclusive right and licence for the term of the Connection Agreement to use the Intellectual Property ("**IP**") of the EFAG to the extent required to provide the Services or to fully and completely use the services. The editing or change of such IP is permissible to the extent that this is required to provide the services or to fully and completely use the Services in compliance with these Special Terms and Conditions and the GTC Connection Agreement, particularly in order to establish interconnectivity and correct any defects. With termination of the Connection Agreement and any termination assistance, the IP of EFAG is to be deleted irrevocably. The general use or the transfer of the other EFAG's IP to third parties is prohibited.

(2)   EFAG grants to QTPIP during the Term for QTPIP's own internal business purposes a non-exclusive, revocable and non-sublicensable right to use the Eurex GUI to convey information about the status of the submission of QTPIP Messages to EFAG. STPIP may not make available, transfer, distribute, convey, sell, rent or lease the Eurex GUI to any third party.

(3)   QTPIP grants EFAG and its Affiliates a perpetual, worldwide and irrevocable non-exclusive licence to use, process, transfer, transmit, and make available the Status Messages and the Lifecycle Messages and EFAG and its Affiliates shall be entitled to use, process, transfer, transmit, convey or make available, sell, rent or lease the substance of such messages or other input via the Eurex GUI or Data Connectivity in aggregated and anonymized form to third parties.

(4)   All rights owned by a Party in any software or other IP materials supplied, developed, created, adapted or used by such Party in connection with the provision of the Services are, and shall remain, the exclusive property of such Party and nothing in these Special Terms and Conditions shall operate to grant any rights or to transfer any such IP to any other Party, except as explicitly provided for otherwise in these Special Terms and Conditions. For the avoidance of doubt, the Parties shall be entitled to use its IP for other projects and customers in its sole discretion.

Section 9: Cooperation of the Parties

Each Party shall appoint a Service-Manager and a deputy. Such Service-Manager shall be the contact person for the respective Service. The Service-Manager and the respective deputy may be substituted at any time upon prior written notice.

Section 10: Representations and Warranties

(1) Each Party represents and warrants that it has obtained and will use its best efforts to maintain during the term of this Agreement, any and all required legal and regulatory permits, approvals and licences for its business operation and its services relevant to this Agreement. Each Party shall immediately inform the other Party in writing if it loses such permit, approval or license.

(2) Each Party represents and warrants that the use of its Services by the other Party does not infringe, misappropriate, or otherwise violate the copyright, patent, trademark or other intellectual property of any person under applicable law.

(3) QTPIPs represent and warrant that the QTPIP Messages and the lifecycle messages correctly represent and refer to the QTPIP Information Protocol between Exchange Participants which are fit for handling by EFAG pursuant to the Eurex Rules.

General Terms and Conditions of the Agreement on the technical connection and the utilization of the Exchange-EDP of Eurex Deutschland for STPIPs (STPIP Connection Agreement) and QTPIPs (QTPIP Connection Agreement)

§ 1 Definitions

(1) "Eurex Exchange" shall mean the exchange Eurex Deutschland.

(2) "Exchange-EDP" shall mean the Exchange-EDP Eurex® determined by the Management Board of Eurex Deutschland for trading at the Eurex Exchange, including the option of its utilization for Off-Book orders via the Eurex T7 Entry Services (TES).

(3) "TPIP System" shall mean all hardware components and software components of a Third Party Information Provider (TPIP), in particular the local networks, interfaces and end input devices which it uses for connecting to the Exchange-EDP and which enable orderly trading. The company acting as TPIP shall be responsible for the operation of the TPIP System.

(4) "TPIP" in regard to these General Terms and Conditions are the Standard Third-Party Information Provider (STPIP) as well as the Qualified Third-Party Information Provider (QTPIP).

(5) "TPIP Connection Agreement" shall mean STPIP Connection Agreement und QTPIP Connection Agreement.

(6) "Business Day" is an exchange day at the Eurex Exchange.

(7) "Configuration Parameters" are the IP-address, FTP- or USER passwords and similar data allowing communication between the Exchange-EDP and the TPIP System, communicated to the contracting party separately by EFAG.

(8) The "Eurex Enhanced Trading Interface" ("Eurex ETI") is an interface to the Exchange-EDP via which order and quote transactions as well as Off-Book orders can be entered into the Exchange-EDP.

(9) The "Market Data Interface" ("Eurex MDI") is an optional interface to the Exchange-EDP by way of which netted market data can be received via Multicast. This includes on- and off-book market data.

(10) The "Eurex Enhanced Market Data Interface" ("Eurex EMDI") is an optional interface to the Exchange-EDP exclusively available via a leased line and VPN access, by way of which un-netted market data can be received via Multicast. This includes on- and off-book market data.

(11) The "Eurex Reference Data Interface" ("Eurex RDI") is an interface to the Exchange-EDP via which reference data to the products traded at Eurex can be received.

(12) The "Eurex Extended Market Data Service" ("Eurex EMDS") is an interface to the Exchange-EDP via which enhanced market data (e.g. information with regard to Open Interest) can be received.

(13) The "Common Report Engine" ("CRE") is a data transfer protocol server available via leased lines and the internet, by way of which trading data reports and settlement data reports can be transferred.

(14)   The "Eurex Trader Graphical User Interface" "("Eurex Trader GUI") is an internet-based access to the Exchange-EDP via which order transactions and Off-Book orders (TES) can be entered into the Exchange-EDP and market data can be received.

(15)   The "Eurex Admin Graphical User Interface" ("Eurex Admin GUI") is an internet-based access to the Exchange-EDP via which data regarding user administration can be entered and received.

(16)   The "Eurex Market Signals" are in real-time calculated key figures which can optionally be received via Multi Interface Channel (MIC) or 10 GB market data interface of the Exchange-EDP.

(17)   "Affiliate" shall mean, with respect to any company, any other entity that directly, or indirectly through one or more intermediaries, controls or is controlled by such company or is under common control with the company in question. For purposes of this definition, "control" means the possession, directly or indirectly, of 50 % or more of the equity interests of a company or the power to direct or cause the direction of the management and policies of a company, whether through ownership of voting securities, by contract or otherwise.

(18)   An "Installation" reflects parts of the exchange network (N7) and has a unique installation ID assigned. Not more than two trading connections correspond to a unique installation to which TPIP's trading sessions are allocated.

(19)   A "Redundant" connection by which two trading connections of the same kind are assigned each to one leased line having the same bandwidth allocated for the respective trading connection service. Details are included in the Interface and System Specifications.

(20)   Interface and System Specifications are the interface specifications and system specifications provided by EFAG on the internet on www.eurexchange.com.

(21)   "Special Terms and Conditions" shall mean the Special Terms and Conditions for Standard Third-Party Information Provider and the Special Terms and Conditions for Qualified Third-Party Information Provider

(22)   "Eurex GUI" shall have the meaning ascribed to it in the Special Terms and Conditions.

(23)   "STPIP Messages" shall have the meaning ascribed to it in the Special Terms and Conditions.

(24)   "Data Connectivity" shall have the meaning ascribed to it in the Special Terms and Conditions.

§ 2 Provision and Connection to the Network

The EFAG shall undertake to make available to the TPIP in accordance with the provisions determined by the Eurex Exchange bandwidths for a connection (line connection) from an access point in the network of EFAG up to a transition point at the TPIP. EFAG shall pay due regard to the interests of the TPIP. EFAG shall be authorized to commission third parties with the provision of the line connection. In these cases, EFAG shall be obligated to choose and instruct such third parties in a diligent way. The provision and utilization of the bandwidths is subject to payment.

§ 3 Technical Connection to Exchange-EDP

(1)   EFAG shall make available to the TPIP the connection via the Eurex Trader GUI or the technical connection via bandwidths on one leased line or VPN connection. When establishing a new connection or making a change to an existing connection, EFAG shall - in deviation to § 3 (1) sentence 1 - make available to the TPIP the technical connection via bandwidths on one leased line or VPN connections, in a Multi-Interface Channel ("MIC"), to at least one interface to the Exchange-EDP. The TPIP must inform EFAG to which interface(s) the connection is to be established. Such connections shall serve the utilization of the Exchange-EDP with regard to the provision of services of the TPIP for its clients.

(2)   In deviation to § 3 (1) sentence 1, EFAG may, at any time, request that such connection be established via two leased lines (VPN connections) if this appears necessary for reasons relating to the technical system.

(3)   In order to avoid damages for the network and the Exchange-EDP, EFAG shall be authorized to disconnect the technical connection under due consideration of the interests of the TPIP. EFAG shall undertake to inform the TPIP about an intended disconnection as soon as reasonably practical. If this is not possible, EFAG is obligated to immediately remit such information.

During the term of this Agreement, EFAG is obligated to take the necessary actions in order to guarantee the contractual utilization of the Exchange-EDP within the technical possibilities and economic reasonableness. In the event of an interruption of the availability of the Exchange-EDP, EFAG is obligated - within the possibilities and economic reasonableness - to immediately take the actions necessary to re-establish the contractual utilization of the Exchange-EDP. EFAG shall act with the due diligence of an orderly businessman. In deviation thereto, EFAG is authorized to commission third parties with all duties arising within the fulfilment of the TPIP Connection Agreement. In these cases, EFAG shall choose and instruct the third parties in an orderly manner.

(4)   EFAG shall provide through the Exchange-EDP trading information in the form of final data as well as preliminary data. It is obligated to make all technically possible and economically reasonable efforts to guarantee the correctness and completeness of these data. Preliminary data made available which relate to the status of the execution of certain orders or quotes may, in few cases, deviate from the respective final data. EFAG is not obligated to transfer completely correct data with regard to the transferred preliminary data.

(5)   With regard to a connection to the Exchange- EDP via bandwidths on a leased line (as well as VPN connections), the acquisition, installation and operation of such leased line (or VPN connection) between the Exchange-EDP and the TPIP System shall be carried out or assigned by EFAG.

(6)   With regard to a connection to the Exchange-EDP via bandwidths on an internet line, the TPIP shall carry out and shall be responsible for the acquisition, installation, configuration as well as the operation and maintenance of such internet line between the Exchange-EDP and the TPIP System. EFAG shall not warrant for the availability and performance of internet lines.

(7)   With regard to a connection to the Exchange-EDP by means of a leased line offered by EFAG for Co-Location 2.0 services, the maximum number of connections is limited to sixteen (16). The limitation applies per TPIP. For the avoidance of doubt, Co-Location 2.0 connections of companies acting on behalf of the TPIP and have access to the Exchange-EDP are being attributed to the TPIP.

§ 4 IT Consulting Services in case of first and effected connection

(1)   EFAG is obligated, upon request by the TPIP, to advise the TPIP with the technical connection to the network and the Exchange-EDP, and to classify the MISS hardware configuration of the TPIP. EFAG shall publish on the website www.eurexchange.com the information necessary therefore.

(2)   EFAG is, upon request by the TPIP, obligated to permanently be available to and support the TPIP in case of technical questions or breakdowns regarding the network, the Exchange-EDP, the interfaces as well as in case of changes to the technical connection during the trading hours of the Eurex Exchange.

§ 5 Utilization of the Exchange-EDP

(1)   Eurex Frankfurt AG (hereinafter referred to as "EFAG") shall be obliged for the duration of the TPIP Connection Agreement and subject to the technical possibility and economical reasonableness, to take appropriate measures to enable the contractual utilization of the Exchange-EDP subject to the regulations of the Eurex Exchange. In case of an interruption of the availability of the Exchange-EDP, EFAG shall be obliged, subject to the technical possibility and economical reasonableness, to take immediate measures to restore the contractual utilization of the Exchange-EDP. EFAG exercises the care of a prudent merchant. Notwithstanding the foregoing, EFAG shall be entitled to charge third parties to carry out all tasks necessary to perform the TPIP Connection Agreement. In such cases, EFAG shall be obliged to exercise prudence in its choice and induction of third parties.

(2)   EFAG shall provide trading information to the TPIP through the Eurex System in the form of final data (i.e. trade notifications) as well as preliminary data (i.e. trade confirmation). It is obligated to make all technically possible and economically reasonable efforts to guarantee the correctness and completeness of these data. Preliminary data made available which relate to the status of the execution of certain orders or quotes may, in few cases, deviate from the respective final data. EFAG is not obligated to transfer completely correct data with regard to the transferred preliminary data.

(3)   With regard to a connection to the Exchange-EDP by means of a leased line (or VPN connection), the acquisition, installation and operation of such leased line (or VPN connections) between the Exchange-EDP and the TPIP System shall be carried out or assigned by EFAG.

(4)   With regard to a connection to the Exchange-EDP by means of the internet (e.g. Eurex Trader GUI, Eurex Admin GUI, Interfaces via MIC), the TPIP shall be responsible for and shall carry out the acquisition, installation, configuration as well as the operation and maintenance of such internet connection between the Exchange-EDP and the TPIP System. EFAG shall not warrant for the availability and performance of internet connection. The TPIP is obliged to ensure that the bandwidth of its internet connection is sufficient for connecting to the Exchange-EDP.

§ 6   Limitation on the Utilization

(1)   The TPIP shall be obliged to refrain from any misuse of the Exchange-EDP, in particular omitting any utilization of the Exchange-EDP contravening orderly stock exchange trading and its settlement.

(2)   The TPIP shall be obliged to solely use information or data obtained while using the Exchange-EDP only for the purpose of facilitating the service as described in § 1 of the STPIP or

QTPIP Connection Agreement. The submission or provision of trade notification data or information to third parties is impermissible, unless at least one of the following conditions is met:

a) the provision of information or data is carried out for purposes of clearing and settlement, or

b) EFAG has given its prior written consent. The foregoing shall not affect the TPIP's statutory disclosure obligations.

(3)   The TPIP may connect to an interface providing market data or market signals only after conclusion of a Market Data Dissemination Agreement with Deutsche Börse AG regarding the market data and market signals available via such connections. TPIP may transfer or disclose to a third-party market data and market signals sent via an interface– irrespective of such data having been edited or not – only within the framework of the provisions of the Market Data Dissemination Agreement. However, the TPIP may transfer market data only to such third parties which are admitted to or registered with Eurex. Such transfer shall only be permissible if the TPIP specifies to EFAG the names of the companies to which it transfers the data and EFAG agrees prior to the transfer.

(4)   The TPIP shall further be obliged to perform the following obligations:

(a) Whenever EFAG provides for a simulation and testing phase with respect to a Release ("Simulation"), the TPIP shall participate in such Simulation, provided that participating in such Simulation is specified as 'mandatory' for the TPIP in the Release Notes. In case the participation in the Simulation is not specified as mandatory for the TPIP, the TPIP may also participate in the Simulation. If any error or malfunction of the Exchange-EDP occurs during the Simulation, the TPIP shall inform EFAG about such error or malfunction without undue delay.

(b) The TPIP shall provide EFAG, prior to the first use of the Exchange-EDP after a Release had been implemented, with a written statement confirming to EFAG that (i) the updated Exchange-EDP successfully passed internal test procedures, and (ii) the TPIP System and the TPIP software interact with the updated Exchange-EDP without any errors or interruptions. ("Readiness Statement"). A form of the Readiness Statement can be downloaded from the website of EFAG.

(c) If a Release also requires an adaption, update or amendment of the TPIP System or the TPIP software, the TPIP shall (i) adapt, update, or amend its TPIP System or TPIP software accordingly to ensure that the TPIP System and TPIP software interact with the Exchange-EDP without any error or interruption, and (ii) sufficiently test the functioning of the TPIP System and the TPIP software prior to the first use.

(d) A declaration by the TPIP stating that the Exchange-EDP interacts with the TPIP System and the TPIP software without any errors or malfunctions after the implementation of the Release shall be deemed to have been made, if the TPIP (i) either commences with the use of the Exchange-EDP after the implementation of the Release, or (ii) fails, within a period of fifteen (15) Business Days after the implementation of the Release, to inform EFAG about the occurrence of any errors or malfunctions with respect to the interaction of the TPIP System and the TPIP software with the Exchange-EDP. EFAG shall expressly draw the TPIP's attention to such legal consequence in the Release Notes.

(e) In case of any disruption or malfunction of the Exchange-EDP, the TPIP shall comply with any instruction given by EFAG.

§ 7 Other Duties of the TPIP

(1)   The TPIP shall be obligated to comply with the configuration parameters set forth by EFAG and with the provisions of Eurex Deutschland in its current version. These provisions may be viewed on and printed out from the website www.eurexchange.com.

(2)   In case the TPIP owns more than one redundant connection, he shall be obligated to assign such connections to different, TPIP- internal network areas. In case the TPIP operates one or more TPIP systems, he is obligated to guarantee that the operability of the network is not impaired.

(3)   With regard to a connection via bandwidths on a leased line or an internet line (VPN connection), the TPIP is obligated to bear the costs incurring for the provision, configuration, operation, maintenance and connection of the participant system to the network of Eurex.

The TPIP undertakes to utilize the server used for the connection to the Exchange-EDP only after prior approval by EFAG and exclusively for the purposes stated in this agreement.

(4)   Within its scope of responsibility, each TPIP itself is responsible for taking adequate measures for an emergency plan and coverage.

(5)   Each TPIP shall be obligated - when using TPIP systems - to hold the latest state of technology, in particular to comply with the announcements of EFAG regarding the state of the technology and to own the respective system software versions and application software in their current version.

(6)   The TPIP shall be obligated to provide staff in a sufficient number and qualification during the operating hours of the network of EFAG, such staff being necessary for fulfilment of the agreement, and to ensure availability via telephone. Furthermore, when concluding the agreement, EFAG shall be informed about a contact person of the TPIP or a third party commissioned by him.

(7)   The TPIP is obligated to contribute to the service provision. For this purpose, the TPIP shall, upon request, inform EFAG or the third parties commissioned by the TPIP about all information necessary for fulfilment of the agreement and shall submit all necessary declarations without culpable hesitation. The TPIP is obligated, in case of technical irregularities or breakdowns, to follow the instructions of EFAG. When giving instructions, EFAG is obligated to consider the justified interests of the TPIP.

The TPIP is obligated to provide EFAG and the third parties commissioned by it access to the premises of the TPIP or the third party commissioned by the TPIP, to the extent this is necessary in order to eliminate technical breakdowns of the technical connection or the Exchange-EDP. In case the TPIP does not fulfil its contribution duties, EFAG may hold back its services, provided the service provision is not possible without fulfilment of the contribution duties. Other rights of EFAG shall be unaffected thereby.

(8)   Provided that the TPIP has - in addition to the technical connection of Exchange participants - also assumed the insourcing of trading, backoffice - respectively clearing functions or/and the automated further processing of the received Eurex trading data of one or more Exchange Participants, he shall only exclusively be authorised to an automatic transfer of the received Eurex trading data, to the extent this is necessary for administration and settlement/clearing of the transactions of the respective Exchange Participant concluded at the Eurex Exchange.

§ 8   Fees

The service which is subject matter of the agreement is granted by EFAG against consideration. The TPIP shall be obliged to pay the fees on the provision of the Eurex Trader GUI and/or the Multi-Interface Channel (MIC) according to EFAG Price List to the Agreement on the technical connection to the Electronic Trading System of Eurex Deutschland.

§ 9   Liability

(1)   EFAG shall pay damages - irrespective on which legal ground (e.g. default or tort) – in case of violation of obligations arising from the contractual obligation by its employees or the persons whom it commissions in order to fulfil its obligations – only within the following scope:

a)   In the event of fraud, wilful intent or gross negligence, EFAG shall be fully liable;

b)   In the event of simple negligence, EFAG shall not be liable unless injury of life, body, health or guarantees as well as under the Product Liability Act are concerned. Furthermore, the liability of EFAG for the violation of duties – the fulfilment of which guarantees the orderly implementation of the TPIP Connection Agreement (including the Special Terms and Conditions) in the first place, and on the adherence to which the injured party may rely – remains unaffected.
In this case, EFAG shall be liable for the direct damage which is typical and was foreseeable.

c)   In other respects, EFAG shall not be liable.

d)   As far as EFAG is obliged to compensate frustrated expenses, the stipulations at lit. (a) to (b) shall apply mutatis mutandis.

(2)   The objection of contributory negligence shall remain unaffected.

(3)   EFAG shall not be liable for damages caused by force majeure, riot, war and forces of nature or by other events it is not responsible for (e.g. strike, lockout, instructions of higher authority domestic or abroad).

§ 10   Term and Termination

(1)   The TPIP Connection Agreement is concluded for an indefinite period of time. Each Party may at any time on or after the first anniversary of the effective date of this TPIP Connection Agreement terminate this TPIP Connection Agreement giving three (3) months notice.

(2)   The right of the parties for termination for cause shall not be affected. EFAG shall in particular be entitled to terminate the Agreement with immediate effect if

(a)   breaches material obligations or representations and warranties under this Connection Agreement or the Special Terms and Conditions; or

(b)   breaches its obligation to cooperate with or tolerate audits pursuant to Section 11 paragraph 2 of these General Terms and Conditions.

(3)   Any termination of contract shall be made in writing.

(4)   Upon termination of the TPIP Connection Agreement each Party shall provide reasonable assistance to the other to give effect to such termination, and shall comply with its legal and regulatory requirements in relation to the orderly winding down of STPIP or QTPIP Messages received via the Data Connectivity or Eurex GUI and accepted for handling by EFAG prior to such termination for cause.

§ 11   Authorized Representative

(1)   If the TPIP uses the Exchange-EDP outside the Federal Republic of Germany, it, upon request of the Eurex Exchange, shall be obliged to mandate a person authorized to receive service, domiciled in Germany and accepted by EFAG, for the entire duration of this Agreement. The TPIP shall immediately notify EFAG in writing of any change to the person authorized to receive service.

§ 12 Audits by EFAG

(1)   EFAG shall be entitled to conduct on-site or remote inspections on the TPIP's premises and data processing systems regarding the compliance with all rules and regulations applicable for the trading at Eurex Deutschland ("Audit"). Subject matter of the Audit shall, in particular, be the compliance with (i) the Exchange Rules of Eurex Deutschland, (ii) Conditions for Trading of Eurex Deutschland, (iii) bilateral agreements between EFAG and the TPIP and (iv) further legal or regulatory requirements applicable on the membership relation between Eurex Deutschland and the TPIP as well as (v) the correctness and currentness of information given with respect to the application for the membership at Eurex Deutschland. The TPIP shall cooperate and support the Audit. The TPIP shall grant EFAG access to any written and electronic documentation or data processing systems, as the case may be, to the extent necessary in order to verify the correctness and completeness of the information provided by the TPIP. For the avoidance of doubt, third-party premises rented by the TPIP shall also be subject to the Audit and the TPIP shall enable EFAG to enter these premises as outlined in this section. However, the audit shall be conducted without compromising trade and business secrets of the TPIP. Should in exceptional cases, it be necessary to access the TPIP's data processing system, such access will only take place with the aid of the TPIP's staff and only to the extent absolutely necessary for a verification of the plausibility or random verification of written or electronic documentation provided. EFAG shall treat all books, records and electronic data inspected in the course of an Audit as well as all work papers necessary for the Audit as confidential in accordance with Sec. 12 below.

(2)   In general, there should be not more than one (1) Audit per year in order to avoid unnecessary interruptions of the TPIPs' business operations. An Audit shall be conducted thirty (30) calendar days after it has been announced. The TPIP may refuse for justifiable reasons to have the Audit conducted on the announced audit date within fifteen (15) calendar days after receiving the notification. Such refusal may only be made on a maximum of two (2) occasions. The third (3rd) audit date announced by EFAG must be accepted by the TPIP. If the TPIP refuses to permit the Audit to be carried out on the audit date announced after the fifteen (15) calendar days deadline, it shall reimburse EFAG in full for any costs incurred due to the late cancellation.

(3)   In deviation to paragraph 2 second sentence above, EFAG may audit specific server locations which do not cause any interruptions of the TPIPs' business and with a prior notice period of one (1) hour in order to assess whether the connection to the server has been manipulated. If EFAG has reasonable grounds to belief that a manipulation has been occurred, EFAG may conduct more than one (1) audit per year of a server location.

(4)   The costs of an Audit shall generally be borne by EFAG. However, the TPIP shall bear (additional) costs that EFAG incurs during the Audit and which are caused by the fact that the

TPIP is not duly complying with the applicable rules and regulations, its general cooperation and support duties or has delayed the provision of documents required to perform the Audit. In the event that the Audit reveals a manipulation pursuant to paragraph 3 above, the TPIP shall bear the costs of the Audit.

(5)   If the TPIP hinders EFAG to conduct Audits pursuant to paragraphs 1 and/or 2 above, EFAG may temporarily halt the operation of the technical infrastructure EFAG intended to audit. EFAG shall recommence the operation of the technical infrastructure once an audit could be properly conducted pursuant to the rules laid down in this Section 7a.

§ 13   Assignment

The Parties shall not assign any rights or delegate any obligations created by these General Terms and Conditions without the prior written consent of the other Party; such consent not to be unreasonably withheld in the event of any transfers within the Deutsche Börse Group or to Affiliates of the TPIP due to restructuring measures.

§ 14   Means of Authentication

(1)   With regard to an internet connection to the Eurex Trader GUI and to the Eurex Admin GUI, the TPIP shall transfer to EFAG an identifier of the used SSH certificate ("public SSH Key") for authentication. The corresponding identifier of the TPIP ("private SSH Key") remains within the responsibility of the TPIP. With regard to a connection via a leased line (or VPN connection), the necessity of using an SSH certificate is no longer given.

(2)   The TPIP shall be obliged to protect the SSH certificate and the corresponding key against unauthorized access and duplication.

(3)   The TPIP shall be obliged to inform EFAG immediately in writing if facts exist to support the suspicion that a third party has, without authorisation, have taken notice of a SSL certificate or the corresponding key. EFAG shall then immediately block the TPIP's access to the SSL certificate and the corresponding key respectively, and shall, for a fee according to the Price List to this Agreement, be provided with another token and PIN or a new SSL certificate and key respectively.

(4)   It is only possible to carry out authentication using the SSH certificate or the SSL certificate. An alternative to temporarily circumvent this procedure does not exist.

(5)   In addition, EFAG provides additional information for purposes of authentication for SSL certificates: A certificate name and a password. Authentication can only be carried out with the certificate name and the password.

§ 15   Technical Infrastructure

(1)   Connection to the Exchange-EDP shall, with regard to a connection by means of the Eurex Trading GUI, be carried out via a web browser on the internet, VPN access or via a leased line.

(2)   With regard to a connection by means of the Eurex GUIs, it is not possible to make more than 1,000 entries per hour and login into the Exchange-EDP.

§ 16   Confidentiality Requirement / Data Protection
(1)   § 10 of the Exchange Act applies.
(2)   Affiliates of EFAG are entitled to record, process and use non-personal data and non-personal data related information that DBAG becomes aware of in connection with this Agreement to the extent permissible according to § 10 of the Exchange Act. For the processing of personal data, the applicable data protection laws and regulations shall apply.