

## SKYTRA INDEX DATA LICENCE

### STANDARD TERMS

#### INTERPRETATIONS

##### 1.1 In this Agreement:

**Affiliate:** means in relation to a Party, any other entity which directly or indirectly Controls, is Controlled by, or is under direct or indirect common Control with that party from time to time;

**Affiliate Assignee:** has the meaning given to it in Clause 20.2.1;

**Agreement:** means these Standard Terms, the Index Data Order Form, the Price List, the Skytra Index Data Policy, the Service Description and the Technical Specifications;

**Applicable Laws:** means all applicable law, enactments, regulations, regulatory policies, regulatory guidelines, industry codes, regulatory permits and regulatory licences which are in force from time to time;

**Authorised Persons:** has the meaning given to it in Clause 13.2;

**Authorised User:** means any employee of the Licensee authorised by the Licensee's Data Management contact/s for authorising Authorised Users to download the Data (wholly or in part), using their own unique identifier provided by Skytra, pursuant to the Data Access Form;

**Business Days:** means a day other than a Saturday, Sunday or public holiday, when banks in London are open for business;

**Change of Control:** means the occurrence of a change in the person or entity who: (i) directly or indirectly Controls; or (ii) is directly or indirectly Controlled by; or (iii) is under direct or indirect common Control with, the Licensee;

**Commencement Date:** means the earlier of the date of execution of the Index Data Order Form by both Parties or the date of first receipt of the Data, or any part of the Data, by the Licensee;

**Confidential Information:** means the terms, conditions and subject matter of this Agreement and all information in any medium or format (including written, oral, visual or electronic), together with all Copies, directly or indirectly disclosed by one Party (the "**Disclosing Party**") to the other Party (the "**Receiving Party**") or otherwise received by the Receiving Party in the negotiation, entering into and performance of this Agreement, which relates directly or indirectly to the Disclosing Party or any third party with which the Disclosing Party has or proposes to have business dealings (including in each case the officers, employees, agents, suppliers or customers of the Disclosing Party, Affiliate or relevant third party), including without limitation: the Data and any information within or relating to the same; technical; business and financial information;

plans; dealings; trade secrets; inventions; products; research and development; production; business processes; price information; marketing and sales information; designs; product lines and any other information which the Receiving Party has been informed is confidential or which it might reasonably expect the Disclosing Party to regard as confidential but excluding information that: (i) is already in the public domain other than as a result of breach of this Agreement or any separate confidentiality undertaking between the Parties; (ii) is or becomes available to the Receiving Party, free of any obligation of confidence, from a third party which itself was not under any obligation of confidence in relation to that information; and/or (iii) information which was developed or created independently by or on behalf of the Receiving Party;

**Contract Year:** means each successive twelve (12) month period during the Term, commencing respectively on the Commencement Date and each anniversary thereof, provided that, if the Term ends part way through a Contract Year, the Contract Year in which the Term ends shall be the period from and including the Commencement Date or relevant anniversary thereof (as applicable) to and including the final day of the Term;

**Control:** means that a person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other person, whether through the ownership of voting shares, by contract or otherwise, and **Controls** and **Controlled** shall be interpreted accordingly;

**Copies:** means all reproductions (hard copy or electronic), extracts, summaries or analyses of Confidential Information in any medium or format made by or on behalf of any party;

**Data:** means the Skytra Index Data (including without limitation: Real-time Data, Delayed Data, Historical Data and Test Data) provided by Skytra to the Licensee as indicated on the Skytra Price Index Order Form from time to time;

**Data Access Form:** means the form relating to access to the Data, as provided by Skytra and completed by the Licensee;

**Data Controller:** has the meaning given to it in the Data Protection Legislation;

**Data Protection Legislation:** means GDPR and Directive 2002/58/EC and any legislation and/or regulation implementing or made pursuant to them, or which amends, replaces, re-enacts or consolidates any of them, and all other applicable laws relating to processing of Personal Data and privacy that may exist in any relevant jurisdiction;

**Data User:** shall have the meaning given in the Skytra Index Data Policy;

**Derived Works:** shall have the meaning given in the Skytra Index Data Policy;

**Delayed Data:** means Data delayed in its provision to an extent that means it is not Realtime Data and not yet Historical Data.

**Distribution:** means the distribution of, or otherwise enabling access (directly or indirectly) to, the Data to third parties, and **Distribute** shall be construed accordingly;

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**Fees:** means those fees applicable to and payable by the Licensee as set out in the Price List from time to time;

**Force Majeure Event:** means any event outside the reasonable control of Skytra, including acts of God, acts of terrorism, war or armed conflict, civil unrest or riot, industrial action, fire, flood, explosion or malicious damage, epidemics, pandemics, acts of government, local government or any regulatory bodies;

**Financial Product:** shall have the meaning given in the Skytra Index Data Policy;

**GDPR:** means, in each case to the extent applicable to the data processing activities in connection with this Agreement: (i) Regulation (EU) 2016/679; and (ii) Regulation (EU) 2016/679 as amended by any legislation arising out of the withdrawal of the UK from the European Union;

**Historical Data:** means Skytra's historical data product which includes historic trading order or index data available at the end of the trading day or on subsequent trading days for previous trading days;

**Index:** shall have the meaning given in the Skytra Index Data Policy;

**Index Data Order Form:** means the order form entered into by the Parties in relation to the provision of Data by Skytra to the Licensee and setting out, inter alia, the types of licence that will be granted to the Licensee;

**Initial Term:** means the Initial Term stated in the Index Data Order Form;

**Insolvency Event:** means the occurrence of any one or more of the following events in relation to the affected Party: (i) that Party becomes unable to pay its debts (within the meaning of section 123(1)(e) or (2) of the Insolvency Act 1986), admits its inability to pay its debts or becomes insolvent; (ii) a petition is presented, an order made or a resolution passed for the liquidation (otherwise than for the purposes of a solvent amalgamation or reconstruction), administration, bankruptcy or dissolution of that Party; (iii) an administrative or other receiver, manager, trustee, liquidator, administrator or similar person or officer is appointed to that party and/or over all or any part of the assets of that Party; (iv) that Party enters into or proposes any composition or arrangement concerning its debts with its creditors (or any class of its creditors) generally; or (v) anything equivalent to any of the events or circumstances listed in limbs (i) to (iv) (inclusive) occurs in any applicable jurisdiction;

**Intellectual Property Rights:** means copyright and related rights, patents, database rights, trademarks, service marks and trade names (whether registered or unregistered), inventions, designs, proprietary rights in domain names, Know How and Confidential Information (whether registered or unregistered); applications, extensions and renewals in relation to any of the foregoing rights, and the right to apply for registration, for any of these rights; and all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world;

**IPR Claim:** has the meaning given to it in Clause 11.2;

**Know How:** means confidential, industrial and commercial information and techniques

in any form (including paper, electronically stored data, magnetic media, film and microfilm) including (without limitation) systems, processes, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, market forecasts, specifications, quotations, tables, lists and particulars of customers and suppliers, marketing methods and procedures;

**KYC Checks:** means the 'Know Your Client' checks and other on-boarding processes and checks set out in section 6 of the Skytra Indices service description document available on the Website (as amended from time to time), together with any other on-boarding checks that Skytra may require from time to time

**Licence:** means the relevant licence as indicated in the Index Data Order Form and as described in the Skytra Index Data Policy, as applicable;

**Licensed Affiliate:** shall have the meaning given in Clause 5.1;

**Licensee:** shall have the meaning given in the Skytra Index Data Policy;

**Licensee System:** means the IT systems deployed by the Licensee to connect to and receive the Data, including mainframes, personal computers, servers, customer/server stations, any associated or interconnected network equipment, routers, semi-conductor chips, embedded software and communication lines;

**Loss:** means loss, damage, liability, charge, expense, outgoing or cost (including all legal and other professional costs on a full indemnity basis) of any nature or kind;

**Market Abuse Regulation:** means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC;

**Party:** means each of Skytra and the Licensee, and **Parties** shall be construed accordingly;

**Personal Data:** shall have the meaning given to it in the Data Protection Legislation;

**Pre-Contractual Statements:** has the meaning given to it in Clause 30.1;

**Price List:** means the details of the Fees payable for the licences to the Data, as published by Skytra on the Website from time to time;

**Privacy Policy:** means Skytra's policy for processing of personal data as published on its Website from time to time;

**Processing:** has the meaning given to it in the Data Protection Legislation;

**Real-time Data:** means Data published within 15 minutes of its generation;

**Records:** has the meaning given to it in Clause 15.1;

**Regulatory Authority:** means any person or professional body or law enforcement

agency anywhere in the world having regulatory, supervisory or governmental authority (whether under a statutory scheme or otherwise) to regulate, investigate or influence all or any part of the subject matter of this Agreement or all or any part of the businesses, assets, resources, operations or employees of Skytra and/or the Licensee.

**Renewal Term:** has the meaning given to it in Clause 2.2;

**Security Feature:** means any security feature including any key, PIN, password, token or smartcard.

**Service Description:** means sections 3 and 5 of the Skytra Indices service description document available on the Website as amended from time to time;

**Skytra Index Data:** means any data pertaining to Skytra Indices including, without limitation, Historic Values and Current Day Values (as such terms are defined in the Skytra Index Data Policy);

**Skytra Index Data Policy:** means the Skytra Index Data policy document available on the Website as amended from time to time;

**Skytra Indices:** means the Indices identified in Table 2 of the Index Order Form and more particularly described in the Service Description;

**Skytra Marks:** means the branding, logos and/or trade names (including all Intellectual Property Rights subsisting within such branding, logos and/or trade names) that Skytra notifies the Licensee in writing from time to time that the Licensee can use pursuant to, and in accordance with, Clause 0.

**Skytra System:** means the IT systems deployed by Skytra and or a third party (depending on the method of making the Data available) to create and provide access to the Data;

**Standard Terms:** means the Clauses contained in this document;

**Technical Specifications:** means the technical documents detailing the delivery of the Data as published on the Website from time to time;

**Term:** means the Initial Term together with all Renewal Terms;

**Test Data:** means non-production data made available to Licensees for testing software and applications; and

**Venue:** means an entity that receives or wishes to receive the Data primarily to be utilised in the operation of an execution venue, including a Multilateral Trading Facility, an Organised Trading Facility or a Recognised Investment Exchange (as such terms are defined in the FCA Handbook) in the EU or any equivalent market or trading venue outside the EU and/or any similar or like platform as determined in the absolute discretion of Skytra; and

**Website:** means the Skytra website [www.skytra.com](http://www.skytra.com), as amended from time to time.

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- 1.2 In this Agreement a reference to:
  - 1.2.1 a Clause is, except where expressly stated otherwise, a reference to a clause of this Agreement;
  - 1.2.2 a word importing one gender shall (where appropriate) include any other gender and a word importing the singular shall (where appropriate) include the plural and vice versa; and
  - 1.2.3 any statute or statutory provision includes, except where otherwise stated, the statute or statutory provision as amended, consolidated or re-enacted from time to time, and includes any subordinate legislation made under the statute or statutory provision (as so amended, consolidated or re-enacted).
- 1.3 The headings in this Agreement are for convenience only and shall not affect its interpretation.
- 1.4 If there is any conflict and/or inconsistency between the documents that collectively form this Agreement the following order of precedence shall apply:
  - 1.4.1 first, the Price List
  - 1.4.2 second, the Index Data Order Form;
  - 1.4.3 third, these Standard Terms;
  - 1.4.4 fourth, the Skytra Index Data Policy
  - 1.4.5 fifth, the Technical Specifications.

## TERM

- 2.1 This Agreement shall commence on and from the Commencement Date and unless earlier terminated in accordance with the terms of this Agreement shall continue for the Initial Term.
- 2.2 Following the Initial Term, this Agreement shall continue for additional periods of one year (each a "**Renewal Term**") unless:
  - 2.2.1 either Party provides the other Party with written notice that it does not wish the Agreement to continue, such notice to be provided at least sixty (60) days before (and to take effect at) the end of the Initial Term or the then current Renewal Period; or
  - 2.2.2 it is otherwise terminated in accordance with its terms.

## PROVISION OF DATA

- 3.1 Skytra shall use reasonable efforts to make the Data available to the Licensee through the Skytra System by the method specified in the Index Data Order Form and in accordance with the Service Description from the later of: the Commencement Date

and the date on which the Licensee completes or satisfies all the KYC Checks to Skytra's satisfaction.

- 3.2 Any dates quoted for making the Data available to the Licensee are approximate only, and the time of delivery is not of the essence.
- 3.3 Skytra may undertake maintenance, development work and or system stability work in relation to the Skytra System from time to time, in which case the Licensee acknowledges that the Data may be temporarily unavailable.

## GRANT OF LICENCE TO DATA

- 4.1 Skytra hereby grants to the Licensee for the duration of the Term a licence or licences of the type or types identified in the Index Data Order Form. Each such licence:
  - 4.1.1 shall grant to the Licensee the usage rights in respect of the relevant Data and be subject to the restrictions and obligations set out in respect of the relevant licence type in the Skytra Index Data Policy;
  - 4.1.2 is granted on a non-exclusive, non-transferable, revocable, world-wide basis; and
  - 4.1.3 shall be subject to the terms and conditions set out in the remainder of this Clause 4 and in the rest of this Agreement.
- 4.2 The Licensee shall at all times identify Skytra as the source of the Data.
- 4.3 The Licensee shall:
  - 4.3.1 limit the ability to download any Data to the Authorised Users only;
  - 4.3.2 not alter the Data to make it inaccurate or misleading;
  - 4.3.3 not use the Data or any part of it for any illegal purpose or otherwise than in compliance with the Applicable Laws in the jurisdictions in which the Licensee operates;
  - 4.3.4 not extract, reutilise, use, exploit, redistribute, re-disseminate, copy or store the Data other than expressly permitted by this Agreement;
  - 4.3.5 except to the extent expressly permitted under this Agreement or as otherwise by any Applicable Law, not copy, modify, decompile, reverse engineer or create derivative works from the Data; and
  - 4.3.6 not do anything which may damage the reputation of Skytra or the Data.
- 4.4 Skytra reserves any and all other rights in and to the Data other than the limited licence rights expressly granted under this Agreement. The Licensee shall be liable and responsible for each and every Data User's access to the Data via the Licensee and their compliance with the Licence and this Agreement.

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- 4.5 The Licensee shall not, and shall procure that each Data User shall not, Distribute the Data unless with the prior written consent of Skytra. If the Licensee becomes aware of any party engaging in Distribution, or intending to Distribute the Data, then it shall inform Skytra immediately and instruct such parties to contact Skytra.
- 4.6 The Licensee shall ensure that any Derived Works created by or on behalf of the Licensee identify Skytra as the source of the Data used to create such Derived Work.
- 4.7 It is a condition of this Agreement and the Licence that the Licensee shall not provide the Data or any part of it to a Venue, unless with the prior written consent of Skytra.
- 4.8 The Licensee is responsible for the acts and omissions of all Data Users and all other Licensee employees, consultants, contractors, officers, workers and/or permitted agents in connection with the performance of its obligations under this Clause 0 and the other provisions of this Agreement.

## AFFILIATES

- 5.1 Subject to Clauses 5.2, 5.2, 5.4 and 5.5 **Error! Reference source not found.**, the permissions granted to the Licensee under Clause 4 shall extend to those of its Affiliates as are listed on the Index Data Order Form (the “**Licensed Affiliates**”).
- 5.2 If, at any time following the Commencement Date, the Licensee wishes any additional Affiliates who are not currently listed on the Index Data Order Form to be treated as a Licensed Affiliate, it shall notify Skytra in writing giving details of the relevant Affiliate(s) and Skytra shall, at its discretion, notify the Licensee as to whether it consents or not to the treatment of that additional Affiliate as a Licensed Affiliate. Where Skytra gives its consent the list of Licensed Affiliates on the Index Data Order Form shall be amended accordingly.
- 5.3 The Licensee shall be responsible for the payment of all applicable Fees associated with any use of the Data by any of its Licensed Affiliates and shall procure that each of its Licensed Affiliates complies fully with and is subject to this Agreement as if it were the Licensee.
- 5.4 The Licensee shall indemnify Skytra from and against any and all losses, liabilities, claims, actions, proceedings, costs or expenses (including any legal costs and any other reasonable expenses) incurred by Skytra arising out of or in connection with, directly or indirectly the Licensed Affiliates’ access to and/or use of the Data and/or this Agreement, except to the extent the same is wholly caused by Skytra’s wilful misconduct or fraud.
- 5.5 It is a condition of this Agreement that no Affiliate that is or becomes a Venue may be a Licensed Affiliate unless explicitly agreed otherwise in advance and in writing by Skytra.

## SECURITY AND PASSWORDS

- 6.1 Without limitation to Clause 0, the Licensee shall ensure that the Data is kept secure and in an encrypted form, and shall use the best available security practices and systems applicable to the use of the Data to:





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- 6.1.1 comply with the use restrictions of this Agreement; and
  - 6.1.2 prevent, and take prompt and proper remedial action against, unauthorised access, copying, modification, storage, reproduction, display or distribution of the Data.
  - 6.2 The Licensee shall ensure that the Security Features are kept confidential and not lent, shared, transferred or otherwise misused.
  - 6.3 The Licensee shall immediately notify Skytra if an Authorised User leaves the Licensee's organisation.
  - 6.4 If the Licensee becomes aware of or suspects:
    - 6.4.1 any misuse of any Data;
    - 6.4.2 any security breach in connection with this Agreement that could compromise the security or integrity of the Data or otherwise adversely affect Skytra; or
    - 6.4.3 that any Security Feature has been revealed to or obtained by any unauthorised person,
- the Licensee shall, at the Licensee's expense, promptly notify Skytra and fully co-operate with Skytra to remedy the issue as soon as reasonably practicable, and Skytra may suspend the Licensee's rights under this Agreement until the misuse or security breach is remedied.
- 6.5 Without limitation to Clause 0, the Licensee agrees to co-operate with Skytra's reasonable security investigations.
  - 6.6 Skytra may change Security Features on notice to the Licensee for security reasons.

### USE OF SKYTRA MARKS

- 7.1 Subject to the remainder of this Clause 0, Skytra hereby grants to the Licensee a non-exclusive, non-transferable, revocable licence to use the Skytra Marks for the Term, solely for the purpose of identifying Skytra as the source of the Data pursuant to its obligation under Clause 4.2.
- 7.2 The Licensee shall not grant any sub-licences in relation to the Skytra Marks.
- 7.3 The Licensee shall comply with the specifications, standards and directions relating to the Skytra Marks as notified in writing by Skytra from time to time.
- 7.4 The Licensee shall, in exercising its right under this Clause 0, comply with Applicable Law and all applicable industry standards.
- 7.5 The Licensee undertakes to ensure that its use of the Skytra Marks shall in no way reduce or diminish the reputation, image and prestige of the Skytra Marks.
- 7.6 Skytra or its third party licensees shall own any and all rights including, without

limitation, Intellectual Property Rights and any and all goodwill arising directly or indirectly out of the Licensee's use of the Skytra Marks. Skytra may, at any time, call for a document confirming the assignment of any such rights to Skytra or any third party licensee, and the Licensee shall promptly execute it.

- 7.7 The Licensee shall not do, or omit to do, or permit to be done, any act that will or may weaken, damage or be detrimental to the Skytra Marks or the reputation or goodwill associated with the Skytra Marks, Skytra, any Affiliates of Skytra and/or any third party licensee (if applicable), or that may invalidate or jeopardise any registration of the Skytra Marks.
- 7.8 The Licensee shall not apply for, or obtain, registration of:
- 7.8.1 the Skytra Marks for any goods or services in any country; and/or
  - 7.8.2 any trade or service mark in any country which consists of, or comprises, or is confusingly similar to, the Skytra Marks.
- 7.9 The Licensee shall ensure that any reference made by or on behalf of the Licensee to any Skytra Mark shall acknowledge Skytra's rights in such mark in the following manner (as applicable to the mark):

*"Skytra®" is a registered trade mark of Airbus SAS, a company with registered number 383 474 814 whose registered address is 2, rond-point Emile Dewoitine, 31700 Blagnac, France."*

and/or in such other manner as notified to Licensee by Skytra from time to time.

- 7.10 Skytra may at any time, without cause and for any reason, terminate the licence to the Skytra Marks by providing notice to the Licensee, in which case the Licensee shall cease using the Skytra Marks with immediate effect.

## OWNERSHIP OF INTELLECTUAL PROPERTY RIGHTS

- 8.1 The Licensee hereby acknowledges and agrees:
- 8.1.1 that the Data (including any improvement, adaptation, enhancement or modification to the Data carried out during the course of this Agreement that does not constitute a Derived Work or Financial Product) and any and all rights of any kind in and to the same (including all Intellectual Property Rights) are the property of Skytra and/or its licensors and that such property is of high commercial value;
  - 8.1.2 it shall have no rights in or to the Data other than the right to use such Data in accordance with the express terms of this Agreement; and
  - 8.1.3 Skytra or its licensors has or have made and will continue to make substantial investment in the obtaining, verification, selection, co-ordination, development, presentation and supply of the Data.
- 8.2 To the extent any rights, title and interest (including Intellectual Property Rights) in the

Data (including any improvement, adaptation, enhancement or modification to the Data, carried out during the course of this Agreement, that does not constitute a Derived Work or Financial Product) do not vest in Skytra by operation or law or otherwise, the Licensee hereby assigns to Skytra by way of present and future assignment with full guarantee all of its rights, title and interest (including Intellectual Property Rights) in and to the Data without further consideration. Where applicable as part of this process, the Licensee shall ensure that a waiver of applicable moral rights is obtained from the author of any relevant copyright work forming part of the Data. The Licensee shall do and execute (or procure the doing and execution of) each necessary act, document and thing to vest the rights, title and interest (including Intellectual Property Rights) referred to in this Clause 8.2 in Skytra or its nominee.

- 8.3 Save for all rights of any kind (including all Intellectual Property Rights) in the Data (which are addressed under Clauses 8.1 and 8.2), all rights of any kind (including all Intellectual Property Rights) in the Derived Works and Financial Products are the property of the Licensee.

## PAYMENT

- 9.1 The Licensee shall pay the Fees for Data within thirty (30) days following the date of any Skytra invoice.
- 9.2 All Fees are exclusive of Value Added Tax or any other similar tax or levy which may be payable thereon. Skytra will add any such taxes or levies to its invoices at the rate prescribed by legislation from time to time, and the Licensee shall pay such taxes or levies together with and in addition to the Fees.
- 9.3 The Licensee shall pay interest on the overdue amount at the rate of 3% per annum above the Bank of England's base rate from time to time. Such interest shall accrue on a daily basis from the date of the relevant invoice until actual payment of the overdue amount, whether before or after judgment. The Licensee shall pay the interest together with the overdue amount.
- 9.4 All sums payable under this Agreement by the Licensee are payable in full without deduction, withholding, set-off or counterclaim for any reason whatsoever, whether arising in contract, tort (including negligence), breach of statutory duty or otherwise, save as may be required by law.
- 9.5 Save as provided for in Clause 11.3.3, the Licensee shall not be entitled to any reimbursement of Fees in the event of suspension or termination of the Agreement.

## WARRANTIES

- 10.1 Skytra warrants that it has all rights, authority and licences to enter into the Agreement and will take all reasonable steps to ensure that the Data is made available in accordance with the Technical Specifications and in compliance with any applicable English law, rule or and regulation.
- 10.2 The Licensee represents and warrants that it has all rights, authority and licences to enter into the Agreement and will throughout the term of the Agreement act in compliance with any applicable law, rule or and regulation.



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- 10.3 The Licensee hereby acknowledges and agrees that whilst Skytra attempts to ensure that the Data is accurate, the Data is made available "AS IS" and on an "AS AVAILABLE" basis and accordingly Skytra does not guarantee or give any warranties or undertakings:
- 10.3.1 as to the accuracy, timeliness, completeness, performance or fitness for a particular purpose of the Data;
  - 10.3.2 that the Data will be up to date;
  - 10.3.3 that the supply of the Data will be free from interruption; or
  - 10.3.4 that the Data has been tested for use by the Licensee or any third party or that the Data will be suitable for or be capable of being used by the Licensee or any third party.
- 10.4 Subject to the remainder of this Clause 10.3, no responsibility is accepted by or on behalf of Skytra for any errors, omissions, or inaccuracies in the Data. When notified by the Licensee of an inaccuracy in the Data, Skytra shall use reasonable endeavours to rectify those inaccuracies within Skytra's control as soon as reasonably practical. The correction of any such inaccuracy shall be the Licensee's sole remedy in relation to the same. Skytra accepts no liability for the results of any acts or omissions taken on the basis of the Data.
- 10.5 Skytra warrants that it has used reasonable endeavours to ensure that none of the data included in the Data constitutes material non-public information the provision of which to the Licensee would be in violation of the Market Abuse Regulation.
- 10.6 Except as explicitly stated to the contrary in this Agreement the Licensee hereby acknowledges and agrees that all warranties, conditions, undertakings, obligations, representations and terms implied by statute, common law, custom, trade usage, course of dealing or otherwise, with respect to the Data, including but not limited to the implied warranties, conditions, undertakings, obligations, representations and terms of satisfactory quality, conformity with description, fitness for a particular purpose, use of reasonable skill and care, non- infringement, compatibility, security and accuracy are excluded from the terms of the Agreement to the maximum extent that they may be excluded as a matter of law.

## INDEMNITIES

- 11.1 The Licensee shall indemnify Skytra from and against any and all Loss incurred by Skytra:
- 11.1.1 arising out of or in connection with a breach of any of its obligations under Clauses 0 and/or 0; and/or
  - 11.1.2 arising out of or in connection with the creation, Distribution, sale or licensing of any Derived Works or Financial Products (including any Loss arising from any claims from any third parties who make use of the relevant Derived Work or Financial Product and/or any claims that any Derived Work and/or Financial Product infringes a third party's Intellectual Property Rights).

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- 11.2 Subject to Clauses 11.3, 11.4 and 11.5 below, Skytra shall defend the Licensee from and against any action or claim made or brought against the Licensee that the Licensee's use of the Data in accordance with the terms and conditions of this Agreement infringes copyright, database rights and/or rights of confidentiality (in each case in the UK) of a third party ("**IPR Claim**") and shall indemnify the Licensee from and against all sums finally awarded by a Court of competent jurisdiction in respect of, and/or any sums pre-approved in writing by Skytra paid in settlement of, any IPR Claim, provided that:
- 11.2.1 the Licensee notifies Skytra in writing of the IPR Claim promptly on becoming aware of it;
  - 11.2.2 the Licensee grants sole control of the defence of the IPR Claim to Skytra; and
  - 11.2.3 the Licensee gives Skytra all reasonable assistance including but not limited to giving Skytra complete and accurate information and full assistance to enable Skytra to settle or defend the IPR Claim.
- 11.3 If an IPR Claim is made, or Skytra anticipates that an IPR Claim might be made, Skytra may:
- 11.3.1 at its own expense, procure for the Licensee the right to continue using the Data (or affected part) which is subject to the IPR Claim;
  - 11.3.2 at its own expense, replace or modify, or procure the replacement or modification of the Data (or affected part), provided that the performance and functionality of the replaced or modified Data is materially equivalent to the performance and functionality of the Data; or
  - 11.3.3 terminate this Agreement by providing written notice to the Licensee and repay any Fees paid in relation to any period post the date of termination.
- 11.4 Skytra shall not be liable in relation to any IPR Claim if and to the extent that any such IPR Claim arises as a result of or in connection with:
- 11.4.1 any possession, use, development, modification or retention of the Data (wholly or in part) by the Licensee other than in accordance with this Agreement;
  - 11.4.2 the Licensee's use of the Data which is subject to the IPR Claim in combination with any other items, materials hardware and/or software that are not provided by or on behalf of Skytra, where such IPR Claim would not have arisen without any such combination;
  - 11.4.3 any use of the Data (wholly or in part) in combination or aggregation with any data not supplied or specified by Skytra, where such IPR Claim would not have arisen without any such combination or aggregation;
  - 11.4.4 any modification, adaptation made to any part of the Data which is subject to the IPR Claim other than by or on behalf of Skytra or with Skytra's prior

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written consent, where such IPR Claim would not have arisen without any such modification; and/or

11.4.5 the creation or Distribution by the Licensee of any Derived Works or Financial Products.

11.5 The remedies in Clauses 11.2 to 11.4 (inclusive) represent Skytra's sole liability, and the Licensee's sole remedy, in relation to any IPR Claims.

## LIMITATION OF LIABILITY

12.1 The Licensee acknowledges that:

12.1.1 the use of the Data requires a degree of specialist skill and knowledge;

12.1.2 it possesses and in its use of the Data will exercise such a degree of skill and knowledge; and

12.1.3 it is in the best position to understand the risks and potential losses it may suffer in connection with its use of the Data and that, as a result, it is responsible for putting in place appropriate insurance arrangements to protect against such risks and that the remaining provisions of this Clause 11 are accordingly reasonable in the circumstances.

12.2 The provision of the Data under this Agreement shall under no circumstances be taken to constitute advice or recommendations given by Skytra.

12.3 The Licensee shall be solely responsible for and Skytra shall have no liability whatsoever for:

12.3.1 any opinions, recommendations or forecasts the Licensee may develop and any investment or other financial or business decisions or actions it may take in reliance on, or otherwise as a result of or in connection with its use of, the Data and the Licensee acknowledges that Skytra has not provided any recommendations or advice as to the suitability of the Data for use in any Financial Product or financial instrument; or

12.3.2 the procuring, maintaining and securing of the Licensee System from the Skytra System.

12.4 Skytra does not make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, as to the timeliness, accuracy or completeness of the Data, the results to be obtained from the use of the Data, or as to the appropriateness or suitability of the Data for any particular purpose to which it might be put to use by the Licensee.

12.5 The Licensee acknowledges that the provision of the Data will not be taken as any invitation or inducement to engage in any investment activity or constitute a financial promotion.

12.6 Nothing in this Agreement excludes or restricts:



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- 12.6.1 the Licensee's liability under the indemnities in Clause 11.1 and/or for any assignment in breach of Clause 0;
  - 12.6.2 Skytra' liability under the indemnity in Clause 11.2 (save as provided for in Clauses 11.2 to 11.5 (inclusive));
  - 12.6.3 either party's liability for fraud, death, or personal injury caused by its negligence and/or for any liability to the extent the same may not be excluded or limited as a matter of law.
- 12.7 Subject to Clause 12.1 and 12.6, Skytra shall not be liable to the Licensee under or in connection with this Agreement and/or the Data for any and all of the following types of Loss, howsoever arising, whether such Loss was foreseeable or in the contemplation of the Parties to the Agreement and whether arising out of breach of contract, misrepresentation (whether tortious or statutory), tort (including negligence), breach of statutory duty, indemnity or otherwise:
- 12.7.1 any Loss of opportunity, income, actual or anticipated profits, business, contracts, goodwill or reputation, anticipated savings or loss of, damage to or corruption of data; or
  - 12.7.2 indirect or consequential Loss of any kind.
- 12.8 Subject to Clauses 12.1, 12.6, 12.7 and 12.9, Skytra's total aggregate liability howsoever arising and whether arising out of breach of contract, misrepresentation (whether tortious or statutory), tort (including negligence), breach of statutory duty, indemnity or otherwise to the Licensee and/or any other person in respect of any claims or losses of any nature, arising directly or indirectly, under or in connection with this Agreement and/or the Data:
- 12.8.1 for any and all causes of action which arise in a Contract Year (or part Contract Year in circumstances where this Agreement is terminated prior to a Contract Year ending) during the Term, shall not exceed 100% of the Fees paid by the Licensee in the Contract Year in which such causes of action arose; and/or
  - 12.8.2 for any and all causes of action which arise following the end of the Term, shall not exceed 100% of the Fees paid in relation to the final Contract Year.
- 12.9 The Licensee hereby acknowledges and agrees that it shall bring any claim arising under or relating to this Agreement within twelve months from the date on which the first cause of action in relation to such claim arises, and failure to do so shall result in any such claim automatically and irrevocably expiring.

## CONFIDENTIALITY

- 13.1 The Receiving Party shall:
- 13.1.1 maintain and procure the maintenance of the confidentiality of the Confidential Information of the Disclosing Party at all times;

- 13.1.2 keep and procure the keeping of all of the Confidential Information of the Disclosing Party secure and protected against theft, damage, loss or unauthorised access; and
  - 13.1.3 not at any time, whether during the Term or at any time thereafter, without the prior written consent of the Disclosing Party directly or indirectly, use, disclose (save as provided for by Clauses 13.2 and 13.3), exploit, copy or modify, or authorise or permit the use, disclosure, exploitation, copying or modification of, any Confidential Information of the Disclosing Party, other than for the sole purpose of exercising its rights and or performing its obligations under this Agreement.
- 13.2 The Receiving Party may disclose Confidential Information of the Disclosing Party to those of its officers, employees, agents, professional advisors and contractors to whom, and to the extent to which, such disclosure is necessary for the purposes contemplated under this Agreement (the “**Authorised Persons**”), provided that the Receiving Party informs all Authorised Persons that such Confidential Information is confidential. The Receiving Party shall be responsible for all acts and omissions of Authorised Persons as though they were its own acts or omissions under this Agreement.
- 13.3 The Receiving Party may disclose Confidential Information of the Disclosing Party as may be required by law, regulation or order of a competent authority, provided that, to the extent practicable and permissible in the circumstances, the Disclosing Party is in each case given reasonable advance notice of the intended disclosure and a reasonable opportunity to challenge the same.
- 13.4 Each Receiving Party shall indemnify the Disclosing Party in relation to any and all Loss incurred by the Disclosing Party as a result of any breach by the Receiving Party or its Authorised Persons, of any of its obligations under this Clause 0.

## DATA PROTECTION

- 14.1 The Parties shall, as independent Data Controllers, comply with their respective obligations under Data Protection Legislation in respect of personal data processed by them in connection with this Agreement.
- 14.2 Skytra’s Privacy Notice and Policy can be found at <https://skytra.com/lp/privacy-policy> for more information about what Personal Data it collects, how it is used, with whom it may share such data and how to contact Skytra, access a data subject’s Personal Data and exercise a data subject’s rights regarding Skytra’s use of Personal Data.
- 14.3 Skytra warrants that none of the data included in any Data constitutes Personal Data.

## AUDIT AND INSPECTIONS

- 15.1 The Licensee shall maintain full an accurate financial and operational records and other documentation relating to this Agreement, its use of the Data and creation and Distribution of Derived Works and Financial Products, including such records and documentation as may be reasonably necessary for Skytra to determine the accuracy of the Fees (the “**Records**”) for six (6) years after creation, and shall make the Records



available to Skytra on request for inspection and/or audit in accordance with this Clause 0.

15.2 Not more than once per calendar year and by the provision of at least ten (10) days' prior written notice (save in both cases where Skytra has reasonable grounds to believe that the Licensee is not complying with its obligations under this Agreement), the Licensee shall permit Skytra and its third party representatives (including its designated auditor) to:

15.2.1 gain (physical and remote electronic) access to, and take copies of, the Records and any other information held at the Licensee's premises or on the Licensee System;

15.2.2 meet with the Licensee's personnel whom the Licensee will procure to provide all explanations reasonably necessary to perform the audit effectively; and

15.2.3 inspect all Records and Licensee Systems,

for the purpose of inspecting and auditing the Licensee's use of the Data and/or the systems and equipment used for the receipt and Distribution of the Data (and/or any part of it) and/or compliance with this Agreement.

15.3 The Licensee shall comply with all reasonable requests or directions by Skytra (and/or its third party representatives) during or as a result of such inspection and/or audit, to enable Skytra to verify and/or procure that the Licensee is in full compliance with its obligations under this Agreement.

15.4 Skytra and/or its third party representatives shall conduct the inspection and/or audit during normal working hours and in compliance with the Licensee's reasonable security and access policies and procedures (as provided by the Licensee to Skytra from time to time).

15.5 Audit access by any third party representative of Skytra shall be subject to such representative agreeing confidentiality obligations equivalent to those in Clause 0 in respect of the information obtained, provided that all information obtained may be disclosed to Skytra.

## TERMINATION OR SUSPENSION

16.1 Either Party may terminate this Agreement with immediate effect by providing written notice to the other Party if:

16.1.1 the other Party commits a material breach (including any persistent breaches which cumulatively constitute a material breach) of any of the terms of this Agreement and, if such breach is capable of remedy, fails to remedy the breach within thirty (30) days of receiving written notice from the other Party specifying the breach and requiring the breach to be remedied; or

16.1.2 an Insolvency Event occurs in relation to the other Party.



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- 16.2 Skytra may terminate this Agreement with immediate effect by providing written notice to the Licensee:
- 16.2.1 if the Licensee breaches any of its obligations in Clauses 0 or 5;
  - 16.2.2 the Licensee purports to assign or transfer this Agreement in breach of Clause 0;
  - 16.2.3 if any Fees are: (i) overdue at the end of the permitted payment period in Clause 9.1; and (ii) not paid by the Licensee within a further period of fifteen (15) days after Skytra gives a notice that such Fees are overdue;
  - 16.2.4 at any time where required to do so by Regulatory Authority;
  - 16.2.5 at any time where required in order for Skytra to comply with Applicable Laws;
  - 16.2.6 when ceasing to provide the Data to all licensees; and/or
  - 16.2.7 if the Licensee fails to complete or satisfy to Skytra's satisfaction any of the KYC Checks.
- 16.3 The Licensee shall inform Skytra within fifteen (15) days of any Change of Control. Skytra may terminate this Agreement with immediate effect by providing written notice to the Licensee following a Change of Control by the Licensee.
- 16.4 Skytra may exercise its termination rights under this Agreement in whole or in part in respect of any particular part of the Data from time to time.
- 16.5 Skytra may from time to time either temporarily or permanently restrict, suspend, prevent access to or cease to provide the Data:
- 16.5.1 if Skytra is entitled to terminate this Agreement in accordance with its terms;
  - 16.5.2 where required to do so by Regulatory Authority; and/or
  - 16.5.3 where, in Skytra's opinion, the Licensee poses a security risk to Skytra, in which case Skytra will provide reasonable prior notice of such an action unless it is not commercially practicable or permissible to do so.
- 16.6 The Licensee acknowledges and agrees that a breach of any of the terms of the Agreement may result in irreparable and continuing damage to Skytra for which there may or will be no adequate remedy at law, and that in the event of such breach, Skytra shall be entitled to apply for injunctive relief and/or a decree for specific performance and such other and further relief as may be appropriate.

### CONSEQUENCES OF TERMINATION

- 17.1 On termination of this Agreement for any reason, all sums payable to Skytra under this Agreement shall become due immediately, despite any other provision of this Agreement. This Clause 17.1 is without prejudice to any right to claim for interest under Clause 9.3.



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- 17.2 Each Party's further rights and obligations under this Agreement (including the Licensee's licence under Clause 4.1) shall cease immediately upon the expiry or termination of this Agreement, provided that the expiry or termination of this Agreement for any reason whatsoever shall not affect:
- 17.2.1 the continued operation of Clauses 1, 8, 10, 11, 12, 13, 14, 15, 16, 17, 22, 23, 24, 25, 26, 27, 28, 29, 30 and 31 and any other provisions which are necessary for the interpretation or enforcement of this Agreement; and/or
  - 17.2.2 the accrued rights and obligations of the Parties as at the date of expiry or termination.
- 17.3 Subject to Clause 16.4, save where (and strictly to the extent) copies of Confidential Information are required to be retained so as to comply with applicable law, within five (5) Business Days of termination or expiry of this Agreement, upon termination or expiry of this Agreement, the Receiving Party shall at the option of the Disclosing Party return, or upon request erase and or destroy, all Confidential Information of the Disclosing Party provided to the Receiving Party in connection with this Agreement within five Business Days of such request and in each such case shall certify in writing that it has done the same.
- 17.4 After termination or expiry of this Agreement, the Licensee may retain historic Data and Confidential Information for any use by the Licensee as required under Applicable Law.

### FORCE MAJEURE

- 18.1 Skytra shall not be liable to the Licensee for any delay or non-performance of its obligations under this Agreement where and to the extent that such delay or non-performance arises as a result of any Force Majeure Event.

### VARIATIONS

- 19.1 Skytra reserves the right, at its discretion, to make changes to any part of the Data, the Fees or the terms of the Agreement by providing no less than ninety (90) days written notice to the Licensee prior to the end of the Initial Term or the then current Renewal Term (as applicable). Any such change shall take effect from and including the commencement of the following Renewal Term.
- 19.2 Save as provided for in Clause 19.1 above, no variation of this Agreement shall be effective unless made in writing (which excludes email) and signed by or on behalf of each of the Parties or by their duly authorised representatives.

### ASSIGNMENT

- 20.1 Subject to Clause 20.2 below, the Licensee shall not assign, transfer, mortgage, charge, declare a trust over or deal in any other manner with this Agreement, or with any of its rights or obligations under this Agreement, without the prior written consent of Skytra (which may be withheld at Skytra's absolute discretion).
- 20.2 The Licensee may at any time assign its rights (in whole but not in part) under this

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Agreement:

20.2.1 subject to Clause 20.3 below, to any of its Affiliates (an “**Affiliate Assignee**”), for so long as any such Affiliate Assignee remains an Affiliate of the Licensee; and/or

20.2.2 in connection with any merger, reorganisation, outsourcing, divestments, sale of all or substantially all of its assets or any similar transaction,

provided that the Licensee has given prior written notice of such assignment to Skytra.

20.3 The Licensee shall procure that any Affiliate Assignee assigns such rights back to it immediately before such Affiliate Assignee ceases to be an Affiliate of the Licensee.

20.4 Skytra may terminate this Agreement by the provision of at least thirty (30) days’ notice after receipt of notice from the Licensee under Clause 20.2 if in Skytra’s reasonable opinion it does not wish to continue to make the Data available to the Affiliate Assignee or Licensee’s successor (as applicable)

20.5 Skytra may at any time assign, transfer, sub-license, mortgage, charge, declare a trust over or deal in any other manner with any or all of its rights under this Agreement, provided that it has given prior written notice of such dealing to The Licensee.

20.6 Skytra may subcontract all or any of its rights and/or obligations under this Agreement but Skytra shall remain liable to the Licensee for the performance of its obligations under and in accordance with this Agreement.

## COUNTERPARTS

21.1 This Agreement may be entered into by the Parties in any number of counterparts. Each counterpart shall, when executed and delivered, be regarded as an original, and all the counterparts shall together constitute one and the same instrument. No counterpart shall be effective until each Party has delivered a duly executed counterpart to the other Party.

## WAIVER

22.1 The failure to exercise, or delay in exercising, a right, power or remedy provided by this Agreement or by law shall not constitute a waiver of that right, power or remedy.

22.2 If a Party waives a right, power or remedy arising as a result of a breach of any provision of this Agreement, this shall not operate as a waiver of any right, power or remedy arising as a result of any subsequent breach of that provision or any other provision of this Agreement, which will instead require a variation to this Agreement in accordance with Clause 0.

## SEVERABILITY

23.1 If any provision, or part of a provision, of this Agreement is found by any court or authority of competent jurisdiction to be illegal, invalid or unenforceable, that provision or part-provision shall be deemed not to form part of this Agreement and the legality,

validity or enforceability of the remainder of the provisions of this Agreement shall not be affected, unless otherwise required by operation of applicable law.

- 23.2 The Parties shall use all reasonable endeavours to agree within a reasonable time upon any lawful and reasonable variations to this Agreement which may be necessary in order to achieve, to the greatest extent possible, the same commercial effect as would have been achieved by the provision, or part-provision, in question and with no fundamental change to the bargain between the Parties.

## **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

- 24.1 A person who is not a Party to this Agreement may not enforce any of its provisions under the Contracts (Rights of Third Parties) Act 1999.

## **REMEDIES CUMULATIVE**

- 25.1 The rights, powers and remedies provided in this Agreement are (except as expressly provided) cumulative and not exclusive of any rights, powers and remedies provided by law or otherwise.

## **NO PARTNERSHIP OR AGENCY**

- 26.1 Nothing in this Agreement is intended to, or shall be deemed to, establish or constitute any partnership or joint venture between the parties, create a relationship of principal and agent for any purpose between the parties, or authorise either Party to make or enter into any commitments for or on behalf of the other Party.

## **FURTHER ASSURANCE**

- 27.1 Each Party shall, at its own cost and expense, execute, or use all reasonable endeavours to ensure the execution of, whatever further documents or deeds the other Party reasonably requires from time to time for the purpose of giving that other Party the full benefit of the provisions of this Agreement.

## **COSTS OF EACH OF THE PARTIES**

- 28.1 Unless expressly agreed otherwise in writing by the parties, each Party shall pay its own costs and expenses incurred in connection with the negotiation, preparation, execution, registration and performance of this Agreement.

## **NOTICES**

- 29.1 All formal notices and communications between the Parties made in the course of this Agreement are to be in writing, addressed to the specified recipient at the address in the Index Data Order Form and either delivered by hand, properly franked, otherwise sent postage prepaid or transmitted via email.
- 29.2 Each Party may alter the details for notices in the Index Data Order Form that relate to itself through providing notice to the other Party in accordance with this Clause 0.

- 29.3 Any notice complying with this Clause 0 will be deemed to have been received by the addressee:
- 29.3.1 if delivered by hand, on the day of delivery if delivered by 17:30 hours on any Business Day and otherwise at 09.30 hours on the next Business Day;
  - 29.3.2 if sent by first class recorded delivery, two (2) Business Days after delivery into the custody of the postal authorities; and/or
  - 29.3.3 if sent by email, at the time and date of transmission if received at or before 17:30 hours on any Business Day and otherwise at 09.30 hours on the next Business Day, unless the sender receives a delivery failure notification

## WHOLE AGREEMENT

- 30.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all agreements, arrangements, promises, undertakings, proposals, warranties, representations and understandings between them at any time before their respective signature ("**Pre-Contractual Statements**"), whether written or oral, relating to its subject matter.
- 30.2 Each Party acknowledges that in entering into this Agreement it does not rely on any Pre-Contractual Statement made by or on behalf of the other Party (whether made innocently or negligently) in relation to the subject matter of this Agreement, other than those which are set out expressly in this Agreement.
- 30.3 Each Party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on, and hereby waives all rights and remedies which might otherwise be available to it in relation to, any Pre-Contractual Statement.
- 30.4 Nothing in this Clause 0 shall limit or exclude the liability of either Party arising out of any pre-contractual fraudulent misrepresentation or fraudulent concealment.

## GOVERNING LAW AND JURISDICTION

- 31.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.
- 31.2 Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.