



Information Licence Agreement

Cover Agreement

Version dated 1 January 2023





Information Licence Agreement (ILA Cover Agreement)

This Agreement is made between the following parties: NZX Limited, company number 1266120, having its registered office at Level 1, 11 Cable Street, Wellington, New Zealand (“NZX”) and

(Full Company Name Here) (“Licensee”)

to permit the Licensee’s Group to receive and use Information available under licence from NZX on the terms and conditions set out in this Agreement.

1 Definitions and Interpretation

1.1 Capitalised terms shall have the meanings set out below:

Agreement: this ILA Cover Agreement together with ILA Form 1, ILA Schedule 1 - General Terms and Conditions, ILA Schedule 2 - Information, ILA Schedule 3 - Fees and ILA Schedule 4 - Information Policies, as published by NZX on www.nzx.com and amended from time to time in accordance with the Agreement.

Licensee’s Group: The Licensee and Affiliated Companies approved by NZX and listed in Form 1.

Other capitalised terms shall have the meaning set out in the Glossary of Terms included in ILA Schedule 4 - Information Policies.

1.2 This Agreement shall be interpreted in accordance with the interpretation provisions of ILA Schedule 1 - General Terms and Conditions.

1.3 In the event of any conflict between this ILA Cover Agreement as executed by the parties and ILA Schedules 1, 3 or 4, the terms of this document shall prevail.

2 Scope of Agreement

2.1 NZX grants to the Licensee’s Group a worldwide, non-exclusive, non-transferable licence to receive Information and to use Information subject to the terms and conditions of this Agreement.

2.2 Licensee accepts the terms and conditions of this Agreement on behalf of Licensee’s Group. Licensee unconditionally guarantees, and accepts full responsibility for, performance by all members of Licensee’s Group and, where applicable, Service Facilitators of Licensee’s obligations under this Agreement.

3 Term and Termination

3.1 This Agreement shall take effect on the Live Date and shall continue for an initial term of one year and shall continue thereafter until terminated in accordance with this Agreement.

3.2 This Agreement may be terminated at the end of the initial term or thereafter by either party upon not less than ninety (90) Days written notice to the other party.



3.3 Either party shall have the right to terminate this Agreement in accordance with the provisions of ILA Schedule 1.

4 Entire Agreement, Modifications

This Agreement constitutes the entire agreement between the parties regarding this subject matter and supersedes any previous agreement between NZX and Licensee or any member of the Licensee's Group relating to the same subject matter. Either party may only modify this Agreement in accordance with the provisions of ILA Schedule 1.

Licensee acknowledges and agrees that this Agreement does not create any relationship of agency and that Licensee is not the agent of NZX and has no authority to bind NZX to any obligations to third parties except as specifically provided in this Agreement. Licensee agrees not to make any representation to third parties contrary to this Section 4.

Licensee represents and warrants that Licensee shall not be in default of any third party agreements by executing or performing this Agreement.

This Agreement may be executed in any number of counterparts (including scanned PDF counterpart), each of which shall be deemed an original, but all of which together shall constitute the same instrument. No counterpart shall be effective until each party has executed at least one counterpart. Licensee confirms that the person executing this Agreement on behalf of Licensee is authorised to enter into this Agreement and to bind Licensee to accept its obligations on behalf of Licensee's Group.

5 Assignment

Neither party shall assign this Agreement or any rights arising from this Agreement without the prior written consent of the other party, which consent may not be unreasonably withheld, delayed or denied.

6 Governing Law; Construction

The construction, validity and performance of this Agreement shall be governed by the laws of New Zealand and the parties submit to the non-exclusive jurisdiction of the courts of New Zealand.

7 Notices; Notification of Changes

All notices and notifications required under this Agreement shall be in writing or via such electronic means as are specified in ILA Form 1. Notices and notifications required under this Agreement shall be deemed to have been served (a) three (3) Business Days after the time of posting if sent by registered post or (b) the next Business Day after the sending of an electronic transmission.

| Signed on behalf of Licensee | | Signed on behalf of NZX Limited | |
|------------------------------|--|---------------------------------|------------------------------|
| By | | By | |
| Name | | Name | Nathan Jardine |
| Title | | Title | Head of Information Services |
| Date | | Date | |



NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington 6140
New Zealand +64
4 472 7599
data@nzx.com

www.nzx.com

Information Licence Agreement - Form 1

A) Licensee Profile

| Table 1 Licensee Profile | |
|--|--|
| Licensee name | <i>(Full Company Name Here)</i> |
| Address | |
| | |
| City | |
| Postal Code | |
| Country | |
| Email | |
| Invoicing Address (if different) | |
| | |
| City | |
| Postal Code | |
| Country | |
| Email | |
| Invoicing Frequency * | <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Bi-Annually <input type="checkbox"/> Annually <input type="checkbox"/> Direct Debit. Please specify frequency: |
| Company Registration Number | |
| NZX Member / Participant Firm | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| Affiliated Companies to be covered by Agreement | Yes* <input type="checkbox"/> No <input type="checkbox"/> * If Yes, complete Section C Table 6.1 |
| Service Facilitators to be covered by this Agreement | Yes* <input type="checkbox"/> No <input type="checkbox"/> * If Yes, complete Section C Table 6.2 |



| | |
|--|--|
| Receipt of Information <i>Tick all that apply</i> | <input type="checkbox"/> Direct from NZX. Please specify: <input type="checkbox"/> MDF <input type="checkbox"/> FIX <input type="checkbox"/> Other: <input type="checkbox"/> Via other Distributor(s) (<i>Name Distributor(s) below</i>) |
| Other Distributor(s) supplying Information to Licensee | 1. 2. 3. |

* Invoicing frequency is not applicable to the monthly reporting requirements specified in See ILA Schedule 4 unless otherwise agreed in advance.

| Table 2 Information Products (See ILA Schedule 2 for Product description) | |
|---|---|
| | Add / Del Date*(DD/MM/YY) |
| Equity Market All Information | <input type="checkbox"/> <input type="checkbox"/> / / |
| Prices - Level 2 | <input type="checkbox"/> <input type="checkbox"/> / / |
| Prices - Level 1 | <input type="checkbox"/> <input type="checkbox"/> / / |
| Indices | <input type="checkbox"/> <input type="checkbox"/> / / |
| Announcement Attachments - Polling Service | <input type="checkbox"/> <input type="checkbox"/> / / |
| Global Dairy Trade | <input type="checkbox"/> <input type="checkbox"/> / / |
| Commodities Derivatives | <input type="checkbox"/> <input type="checkbox"/> / / |
| Custom Products Description: | |
| Agreed Fee: | <input type="checkbox"/> <input type="checkbox"/> / / |

| Table 3 Use and Distribution of Information | | | |
|---|---|---|-------|
| | Real Time Information | Delayed Information | |
| | Add / Del Date* (DD/MM/YY) | Add / Del Date* (DD/MM/YY) | Notes |
| Distribution outside Licensee's Group: | | | |
| Equity Market All Information | <input type="checkbox"/> <input type="checkbox"/> / / | <input type="checkbox"/> <input type="checkbox"/> / / | 1 |
| Prices - Level 2 | <input type="checkbox"/> <input type="checkbox"/> / / | <input type="checkbox"/> <input type="checkbox"/> / / | |
| Prices - Level 1 | <input type="checkbox"/> <input type="checkbox"/> / / | <input type="checkbox"/> <input type="checkbox"/> / / | |
| Indices | <input type="checkbox"/> <input type="checkbox"/> / / | <input type="checkbox"/> <input type="checkbox"/> / / | |
| Announcements Attachments – Polling Service | <input type="checkbox"/> <input type="checkbox"/> / / | <input type="checkbox"/> <input type="checkbox"/> / / | |
| Public Website Display by: | | | |
| Licensee's Group | <input type="checkbox"/> <input type="checkbox"/> / / | <input type="checkbox"/> <input type="checkbox"/> / / | 1 |
| Subscribers | <input type="checkbox"/> <input type="checkbox"/> / / | <input type="checkbox"/> <input type="checkbox"/> / / | |



| | | | |
|---|---|---|-----|
| Use of Information for Trading Purposes by: Licensee's Group Subscribers Private Use Subscribers | [] [] ___/___/___ [] [] ___/___/___ [] [] ___/___/___ | [] [] ___/___/___ [] [] ___/___/___ [] [] ___/___/___ | 1,2 |
| Use in Licensee's Revenue Generating Non-Display Applications by: Licensee's Group | [] [] ___/___/___ | [] [] ___/___/___ | 1 |
| Use in Licensee's Non-Revenue Generating Non-Display Applications by: Licensee's Group | [] [] ___/___/___ | [] [] ___/___/___ | 1 |
| Index creation | [] [] ___/___/___ | [] [] ___/___/___ | 1,3 |
| Pricing of Financial Products | [] [] ___/___/___ | [] [] ___/___/___ | 1,3 |
| Creation of other New Original Works by: Licensee's Group Subscribers | [] [] ___/___/___ [] [] ___/___/___ | [] [] ___/___/___ [] [] ___/___/___ | 1 |
| Other uses (<i>please specify</i>): (a) (b) | [] [] ___/___/___ [] [] ___/___/___ | [] [] ___/___/___ [] [] ___/___/___ | 3,4 |

* Date addition/deletion effective

| Table 3.1 Global Dairy Trade (GDT) Use and Distribution of Information | | | | |
|---|-------------------------------|-------------------------------|--|-------|
| | Real Time Information | Delayed Information | | |
| | Add / Del Date* (DD/MM/YY) | Add / Del Date* (DD/MM/YY) | | Notes |
| Distribution outside Licensee's Group: Global Dairy Trade | [] [] ___/___/___ | | | 1 |
| Use in Licensee's Revenue Generating Non-Display Applications by: Licensee's Group | [] [] ___/___/___ | | | 1 |
| Use in Licensee's Non-Revenue Generating Non-Display Applications by: Licensee's Group | [] [] ___/___/___ | | | 1 |



| Table 4 GDT Fees and Administration Options | | | Notes |
|---|-----------|---------------------|-------|
| Community Licences: <i>Use by Licensee's Group</i> | Add / Del | Date* (DD/MM/YY) | 5 |
| Non-Display Applications | [] [] | ___/___/___ | |
| Unit of Count: <i>Tick all that apply to use of Information in Licensee's Service</i> | | | 1 |
| Device | | [] | |
| User ID | | [] | |
| User | | [] | |
| Revenue Generating Non-Display Application (insert number of applications) | | [] | |
| Non-Revenue Generating Non-Display Application (insert number of applications) | | [] | |
| Other (<i>specify</i>) | | [] | |
| Reporting of Internal Use by Licensee <i>Tick all that apply</i> | | | 1 |
| Direct to NZX | | [] | |
| Via other Distributor(s) | | [] | |

| Table 4.1 Fees and Administration Options | | | Notes |
|---|-----------|---------------------|-------|
| Community Licences: <i>Use by Licensee's Group and any number of Subscribers</i> | Add / Del | Date* (DD/MM/YY) | 5 |
| Public Website Display Last Sale | [] [] | ___ / ___ / ___ | |
| Non-Display Applications | [] [] | ___ / ___ / ___ | |
| | | | |
| Unit of Count: <i>Tick all that apply to use of Information in Licensee's Service</i> | | | 1 |
| Device | | [] | |
| User ID | | [] | |
| User | | [] | |



| | | |
|--|-----|---|
| Revenue Generating Non-Display Application (insert number of applications) | [] | 6 |
| Non-Revenue Generating Non-Display Application (insert number of applications) | [] | |
| Retrieval | [] | |
| Website (hosted by Licensee's Group) | | |
| Other (<i>specify</i>) | | |
| Reporting of Internal Use by Licensee <i>Tick all that apply</i> | | |
| Direct to NZX | | |
| Via other Distributor(s) | | |

* Date addition/deletion effective

Notes:

1. See ILA Schedule 4 for applicable Information Policies.
2. Please complete the following declaration, which is a representation by Licensee for the purposes of this Agreement:

Information may be used primarily or exclusively to support trading on platforms and venues other than those operated by NZX: Yes [] No []. If "Yes", provide details under "Other uses".
3. Subject to prior written permission of NZX.
4. Please describe briefly any proposed use of Information not covered elsewhere in Form 1.
5. See ILA Schedule 3 for details of available Licence Fees.
6. A licence for a Non-Display Application allows the Licensee to use the Non-Display Application globally (ie it is not based on access sites).

B) Authorised Contacts and Notices

| Table 5 Licensee's Contacts Authorised to deal with NZX | | |
|---|---------------------------------------|-------------------|
| | Main Contact | Secondary Contact |
| Agreement Notices and Amendments | | |
| Name: | <i>Please fill out all of table 5</i> | |
| Title: | | |
| Phone: | | |
| Address: | | |
| Email: | | |
| Compliance and Audit | | |
| Name: | | |
| Title: | | |



| | | |
|---|--|--|
| Phone: | | |
| Address: | | |
| Email: | | |
| Administration/Reporting/Payment | | |
| Name: | | |
| Title: | | |
| Phone: | | |
| Address: | | |
| Email: | | |
| Notices may be given electronically by: Signed / scanned documents [<input type="checkbox"/>] Email to/from authorised contact [<input type="checkbox"/>] Other (<i>specify below</i>) [<input type="checkbox"/>] | | |

C) Licensee's Group and Service Facilitators

| Table 6 Licensee's Group | | |
|--------------------------|--------------------|-------------------------------|
| 6.1 Affiliated Companies | | |
| Name | Registered Address | Licensee's Group Holding (%)* |
| | | |
| | | |
| | | |
| | | |

* Percentage of share capital held by Licensee or other Affiliated Companies

| 6.2 Service Facilitators | | | |
|--------------------------|--------------------|-------------------|------------------------------|
| Name | Registered Address | Service Function* | Relationship with Licensee** |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |



* Select all applicable from: software vendor, communications provider, hardware/facilities provider. Specify any additional function not covered by these descriptions.

** Select all applicable from: associated company (non-controlled affiliate), joint venture partner, contractor. Specify any additional relationship not covered by these descriptions.





NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington 6140
New Zealand +64
4 472 7599
data@nzx.com

www.nzx.com

ILA Schedule 1 - General Terms and Conditions

1 Definitions and Interpretation

- 1.1 Except where specified, capitalised terms used in this document shall have the meanings defined in the Glossary of Terms included in ILA Schedule 4.
- 1.2 In this Agreement (except where the context otherwise requires):
- (a) References to the words “includes” or “including” shall be construed without limitation to the generality of preceding words,
 - (b) Words or phrases importing the singular include the plural and vice versa,
 - (c) The headings in the Agreement are for convenience of reference only, do not form a part of the Agreement and do not in any way modify, interpret or construe the intentions of the parties,
 - (d) References to the “rights” of any Person (including of either party) shall mean the rights and remedies available to that Person under this Agreement or otherwise
- 1.3 In the event of any conflict between the ILA Cover Agreement and ILA Schedules 1, 3 or 4, the ILA Cover Agreement shall prevail.
- 1.4 In the event of any conflict between ILA Schedules 1, 3 and 4, ILA Schedules 3 and 4 shall both prevail over ILA Schedule 1 and ILA Schedule 4 shall prevail over ILA Schedule 3.

2 Intellectual Property Rights

- 2.1 Licensee acknowledges the Intellectual Property Rights in the Information and in the formats in which Information is transmitted belong to NZX and other Information Providers. Licensee acknowledges and agrees that its receipt and use of Information shall not affect the Intellectual Property Rights of NZX and any other Information Provider. For the avoidance of doubt, no Intellectual Property Rights shall be transferred from NZX or any other Information Provider to Licensee’s Group or any third party as a result of this Agreement.
- 2.2 NZX acknowledges that, as between NZX and the Licensee’s Group, the Licensee’s Group owns the Intellectual Property Rights in the Licensee’s Service. This clause shall not prejudice:



- (a) NZX's Intellectual Property Rights in the Information; and
- (b) Licensee's obligations under this Agreement.

3 Changes to Information

- 3.1 NZX or its Information Providers may add or delete Information depending on their operational requirements. NZX will use reasonable efforts to provide advance notice of changes to Information in accordance with industry good practice.
- 3.2 NZX agrees to give Licensee at least one hundred and twenty (120) Days' notice before NZX makes any material changes as described in the Technical Specifications, unless a malfunction, emergency or regulatory requirement precludes the giving of such notice. Licensee shall bear the responsibility and expense of making any resultant changes to the Licensee's Service.
- 3.3 If Licensee has reason to believe any addition or deletion of Information or change in the relevant Technical Specifications by NZX or any other Information Provider significantly alters the nature of any Information Product or reduces its quality, or requires uneconomic modifications to Licensee's system(s), Licensee may terminate the Agreement with respect to any Information Product affected by the alteration or deletion, without liability, on at least thirty (30) Days written notice. Any such termination must take effect on or prior to the date of the alteration or deletion.

4 Licensee's Receipt of Information

- 4.1 Licensee is licensed to receive Information directly from NZX, including from any Access Point specified by NZX in ILA Schedule 2 or from the Distributor(s) specified in ILA Form 1. Licensee must obtain prior permission from NZX to receive Information from any other source for any purpose.
- 4.2 Where Licensee receives Information direct from NZX, Licensee shall be responsible at Licensee's own expense for the installation of telecommunication lines, equipment and software in accordance with specifications published by NZX from time to time as necessary to enable Licensee to receive and use the Information. Licensee shall meet the operating and maintenance costs of all such lines, equipment and software.
- 4.3 Where Licensee receives Information from a third party, Licensee and the third party shall be responsible for the installation, operation and maintenance of telecommunication lines, equipment and software and other arrangements necessary for Licensee to receive the Information from the third party. NZX is not responsible for and makes no representations or warranties regarding any services Licensee obtains from a third party. NZX reserves the right to suspend or terminate the supply of Information to any Distributor at any time without notice to Licensee or to recipients of Information from the Distributor.
- 4.4 Each party undertakes to comply with all regulations, conditions or restrictions laid down from time to time by any applicable statute, telecommunications provider and/or regulatory authority in connection with Licensee's access to, use, storage and transmission of and dealing with Information.



5 Licensee's Use of Information

- 5.1 Licensee may use Information only as permitted by the Agreement.
- 5.2 Licensee's use of Information shall be as specified in ILA Form 1. Licensee is entitled to select any of the options available to Licensee per ILA Form 1 and to change the selection, by giving prior written notice to NZX, subject to acceptance by NZX, in accordance with Clause 12 of this ILA Schedule 1.
- 5.3 Licensee shall not misrepresent the Information or use the Information in any way that may, as determined by NZX at NZX's sole discretion, (i) create a false or misleading impression as to the origin or value of any item of Information or the operation of financial markets to which the Information relates, or (ii) be detrimental to, or undermine, the goodwill, reputation or integrity of NZX, its markets or those of any Information Provider.
- 5.4 Licensee shall not use the Information for any illegal purpose.
- 5.5 Licensee shall comply with the provisions of ILA Schedule 4 regarding the display of Information.
- 5.6 Except as permitted by ILA Schedule 4, no member of Licensee's Group may distribute the Information without prior permission of NZX to any party other than to a Subscriber, another member of Licensee's Group, a Service Facilitator or a Distributor that is authorised by NZX in accordance with this Agreement.
- 5.7 Without prejudice to NZX's other rights and remedies, Licensee will cease any use or distribution of Information by any member of Licensee's Group to any Subscriber, Distributor, member of Licensee's Group, Service Facilitator or other recipient as soon as possible upon receipt of written direction of NZX or on any reasonable date specified by a written direction of NZX, where NZX has reasonable cause to suspect unauthorised use or distribution of Information. NZX may suspend supply of Information to Licensee if Licensee or any member of Licensee's Group fails to comply with any such direction. This obligation survives termination of the Agreement.
- 5.8 Licensee shall take all reasonable precautions to prevent or detect unauthorised access to and/or use of the Information, including the maintenance of security systems and the use of Operational Controls where required in accordance with ILA Schedule 4. Licensee shall promptly report to NZX any unlicensed use of Information of which Licensee is aware.
- 5.9 At the request and expense of NZX, Licensee will cooperate with and assist NZX in any action or proceeding necessary to prevent any unauthorised receipt or use of Information by any third party.
- 5.10 Licensee is responsible for ensuring that all use of Information in the Licensee's Services complies with applicable laws or regulations. Licensee will promptly bring to the attention of NZX any provision of this Agreement that may conflict with applicable laws or regulations.



- 5.11 In the event of termination of the Agreement for any reason, Licensee may keep the Information received during the term of this Agreement and continue using it in the Licensee's Services and its databases, subject to its ongoing compliance with any terms specified for individual Information Products in this Agreement.

6 Subscriber's Use of Information

- 6.1 Licensee shall ensure that, and where necessary Subscriber Agreements shall provide that, Subscriber's use of Information complies with this Agreement.

7 Fees, Reporting and Payment

- 7.1 Licensee shall pay all Fees and other sums due to NZX by the due date as advised to the Licensee from time to time, in accordance with ILA Schedule 3 and the payment requirements specified in ILA Schedule 4. Such fees paid are non-refundable.

NZX may add to or change the Fees from time to time upon no less than ninety (90) Days written notice, with changes to be effective on the first day of a calendar quarter.

- 7.2 NZX may propose changes to Fees on shorter notice, for example to reduce Fees or introduce alternative Fee structures. Licensee shall be under no obligation to accept such shorter notice proposed changes until the first day of the calendar quarter following ninety (90) Days from the date of the notice of change and may continue to pay Fees at existing rates during the intervening period.

- 7.3 Licensee shall report to NZX on the use and distribution of Information and the Fees amounts due to NZX in accordance with the requirements of ILA Schedule 4. NZX shall keep confidential all information provided by the Licensee in accordance with section 10 of this ILA Schedule 1.

- 7.4 Members of Licensee's Group shall be free to establish and alter the prices charged to Subscribers for supply and/or use of the Information and of the Licensee's Service(s), provided that such prices do not misrepresent Fees charged by NZX to Licensee in accordance with the Agreement.

- 7.5 Licensee must pay NZX all goods and services tax ("GST") payable under the Goods and Services Tax Act 1985 in respect of Fees payable under the Agreement. GST will be applied to all Fees unless a completed Non Resident declaration for GST purposes is provided to NZX. A Non Resident declaration for GST purposes form is available on request from NZX.

- 7.6 Licensee must pay any sales or other taxes that NZX is required to charge under the law of any country.

- 7.7 All payments under this Agreement are to be made without any deduction or withholding for or on account of any taxes. If any deduction or withholding is required by law, then the payer must pay such additional amount to ensure that the other party receives the full amount that the party would have received had no such deduction or withholding been required.



7.8 Interest is payable on all amounts overdue, calculated on a daily basis from the payment due date at the 90 day bank bill rate published by the Reserve Bank of New Zealand on the due date of payment plus a margin of 2%.

8 Maintenance of Records, Audit

8.1 Licensee shall keep complete, accurate and up-to-date records relating to the use of Information and to the associated Operational Controls, sufficient to demonstrate compliance with the Agreement and to identify all sums payable to NZX in accordance with the Agreement. Where applicable, Licensee shall require Subscribers and any contractors with access to Information to maintain similar records. All records required to be maintained under this Agreement shall be maintained for a minimum of five (5) years and made available to NZX on request for audit inspection.

8.2 NZX and any auditors acting on behalf of NZX shall have the right, during the term of the Agreement and for a period of two (2) years afterwards, to visit the premises of members of Licensee's Group, Service Facilitators and Subscribers during normal business hours and during or in preparation for any such audit visit to inspect systems, controls, books and records, insofar as they relate to the distribution of the Information, the related Operational Controls and any sums payable to NZX.

8.3 Unless otherwise agreed, the aims of the audit shall be to monitor compliance with the Agreement, identify and address any areas of non-compliance and enable NZX to identify the sums payable in accordance with this Agreement. NZX and Licensee agree to cooperate to ensure these aims can be achieved with minimum disruption to the operations of either party.

8.4 NZX shall provide notice of audits and conduct all audits in accordance with ILA Schedule 4. NZX and its auditors shall treat all information obtained in the audit confidentially in accordance with section 10 of this ILA Schedule 1. NZX and its auditors shall comply with all health, safety and security requirements in effect at the premises visited during the course of the audit.

8.5 If an audit reveals any underpayment in Fees due under the Agreement by Licensee that exceeds ten percent (10%) of the total paid by Licensee for the period covered by the audit, Licensee shall bear the reasonable costs and expenses of the audit, including the cost of resolving any uncertainty or disagreement as to the amount due as a result of the audit.

9 Warranties and Indemnities/Limitation of Liability

9.1 NZX represents, warrants and covenants that:

- (a) it has the right to license the receipt and use of Information for the purposes specified in the Agreement; and
- (b) use of Information as permitted by the Agreement will not infringe any Intellectual Property Rights (excluding in respect of Announcements) of any third party.

NZX and Information Providers will use all reasonable endeavours to ensure the accuracy, reliability, completeness and continuity of Information and to correct any



errors or omissions as soon as reasonably practical to the extent it is within their reasonable control and ability to do so. Where Information Products are received directly from NZX, NZX will use all reasonable endeavours to ensure that the Information Products are made available equally (in terms of quality, timing, continuity, error correction etc.) to all recipients who access Information directly from NZX in accordance with an agreement substantially similar to this Agreement. Other than as set out in this Clause 9, NZX and Information Providers shall not be liable for any delay, inaccuracy, error or omission of any kind in the Information nor for any resulting loss or damage suffered or incurred by any Person. In addition, NZX and Information Providers shall have no liability for any losses suffered or incurred by any Person arising from unauthorised access to Information or any other misuse of Information.

- 9.2 Licensee accepts full responsibility for the use of Information as incorporated in Licensee's Service(s). Licensee expressly acknowledges that NZX and other Information Providers do not make, other than as set out in Clause 9, any representations or warranties, express or implied, with respect to the merchantability, quality or fitness for purpose of the Information and exclude all warranties, expressed or implied by statute, common law or otherwise, that lawfully can be excluded. Licensee confirms that Licensee is acquiring the Information for the purposes of a business as defined in the Consumer Guarantees Act 1993. The provisions of that Act do not apply to Information provided under this Agreement.
- 9.3 NZX will indemnify, and hold harmless and defend, Licensee's Group against all losses, claims, damages, expenses or costs, for infringement by NZX or other Information Providers of Intellectual Property Rights of any third party with respect to the Information (excluding Announcements), provided that NZX is notified promptly in writing of such claim and is given the opportunity to have sole control for the defence of any action on such claim and all negotiation for its settlement. Licensee's Group shall cooperate with NZX to facilitate any such defence.
- 9.4 Licensee will indemnify NZX and other Information Providers against all losses, claims, damages, expenses or costs which NZX or other Information Providers have incurred or paid to any third party arising from access to or use of Information by Licensee's Group, except for costs incurred by NZX in connection with Section 9.4. NZX shall promptly notify Licensee in writing of any such losses, claims, damages, expenses or costs and Licensee shall have control of the settlement and defence of any action to which this indemnity relates. NZX shall cooperate with Licensee to facilitate any such defence.
- 9.5 Neither party shall be liable to the other party, or to others directly or indirectly making use of Information, for any indirect or consequential loss, damage, injury, cost or expense arising in any way out of access to, provision or use of Information. This Section 9.6 shall not apply in connection with:
- (a) Licensee's payment obligations under this Agreement;
 - (b) each party's indemnification obligations as set forth in this Section 9; and
 - (c) any liability of a party that cannot lawfully be excluded.

- 9.6 NZX undertakes to waive Licensee's liability for any loss arising from unauthorised or



unreported use of Information by a Subscriber, provided that Licensee can demonstrate to the satisfaction of NZX that the Licensee has complied with Clause 5.8 and used all reasonable efforts to identify and pay amounts due to NZX.

10 Confidentiality

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

This obligation does not apply to information, specifications or material which:

- (a) At the time of disclosure are already through no fault of either party in the public domain,
- (b) Have not been identified as confidential and which no reasonable Person would assume are confidential,
- (c) After disclosure become generally available to third parties through no fault of the party that disclosed them,
- (d) Are or become rightfully known to either party without restriction from another source,
- (e) Are required to be disclosed by order of legal or regulatory authorities.

11 Termination and suspension

11.1 Without limiting NZX's rights to terminate under clause 11.2 or elsewhere in the Agreement, NZX may suspend receipt or display of Information by the Licensee where the Licensee commits any material breach of the terms and conditions of the Agreement and fails to remedy such breach (insofar as such breach is capable of remedy) within thirty (30) Days after receiving written notice from NZX requiring it to remedy the breach, or subsequently commits a material breach of the same obligation.

11.2 In addition to rights of termination specified elsewhere in the Agreement, the Agreement may be terminated immediately or on the date specified in written notice by the party not at fault if any of the following events occur:

- (a) If the other party commits any material breach of the terms or conditions of the Agreement and fails to remedy such breach (insofar as such breach is capable of remedy) within thirty (30) Days after receiving written notice from the party not at fault requiring it to remedy the breach, or subsequently commits a material breach of the same obligation.
- (b) If the other party presents a petition or has a petition presented by a creditor for its winding up, or enters into compulsory or voluntary liquidation (other than for the purpose of a bona fide reconstruction or amalgamation), or has a receiver of all or any of its undertakings or assets appointed, or ceases to carry on business.



- (c) If either party is unable to perform its obligations for more than 14 consecutive Days as the result of a force majeure event as described in clause 13.1 of this ILA Schedule 1.

11.3 Upon termination of this Agreement, except as expressly provided otherwise in this Agreement, all rights and obligations of the parties immediately cease to have effect except that the termination of this Agreement is without prejudice to the rights and obligations of the parties accrued up to and include the effective date of termination.

12 Agreement Variations

12.1 Subject to Clauses 12.2, 12.3, 12.4, 12.5 and 12.6, and except as otherwise provided in the Agreement, no variation of the terms and conditions of the Agreement shall be effective unless expressly agreed in writing by both parties.

12.2 Licensee may add to and change the Licensee's contact details and details of Affiliated Companies and Service Facilitators in ILA Form 1, on submission of written notification to NZX. Licensee is required to notify NZX promptly of all such changes. Changes to Affiliated Companies will be deemed to be accepted by NZX unless NZX objects in writing within thirty (30) Days of receiving the notification.

12.3 NZX may change the structure and NZX content of ILA Form 1 from time to time, for example to include new types of licensed usage and distribution methods.

12.4 NZX may add to or change the Information Products described in ILA Schedule 2 from time to time in accordance with Clause 3 and may make additional Information Products available on reasonable notice to Licensee.

12.5 NZX may add to or change ILA Schedule 3 in accordance with Clause 7.

12.6 NZX may add to or change ILA Schedule 4 from time to time. NZX shall notify Licensee in writing at least thirty (30) Days in advance of any proposed additions to ILA Form 1 and ILA Schedule 4 and at least ninety (90) Days in advance of any changes to existing provisions of ILA Schedule 4, such changes to take effect at the beginning of a calendar quarter.

12.7 All NZX additions and changes to ILA Form 1 and ILA Schedules shall apply and be available equally to all Licensees, where applicable to their receipt and use of Information. If Licensee objects to any proposed change to ILA Form 1 or ILA Schedules which affects any use of Information by Licensee's Group or Subscribers, Licensee may terminate the Agreement with respect to any Information Product affected by the change on at least thirty (30) Days written notice, the termination to take effect on or prior to the date of the proposed change.

13 General

13.1 Neither party shall be liable for any delay or failure to meet its obligations (other than a payment obligation) under the Agreement due to any cause outside its reasonable control and which is neither an intentional act nor an act of gross negligence by either party, for example flood, extraordinary weather conditions, earthquake or other Act of God, fire, war, insurrection, riot, labour dispute or act of Government.

13.2 If any part, term or provision of the Agreement is held illegal, invalid or unenforceable,



the validity or enforceability of the remainder of the Agreement shall not be affected. The parties shall replace the invalid part, term or provision with a valid one that best reflects the original intention of the parties.

- 13.3 NZX is entitled to rely on the validity of any representation, notice or communication from an officer of the Licensee and from the authorised contacts listed by Licensee in ILA Form 1 (the “Authorised Contacts”). Licensee agrees to inform NZX promptly of any change in the details of Authorised Contacts and to comply with any reasonable procedures or disciplines introduced by NZX for the purpose of validating communications from Authorised Contacts.
- 13.4 The failure of either party at any time to enforce any provision of the Agreement shall not affect its right thereafter to require complete performance by the other party.
- 13.5 The provisions of Clauses 2, 5.3, 5.4, 5.5, 5.10, 5.11, 7.1, 7.4, 8.2 (for two years following termination), 9, 10 and 13 of this ILA Schedule 1 shall survive termination of the Agreement, except where they relate to rights granted to Licensee only during the term of the Agreement.
- 13.6 Except as expressly provided otherwise in this Agreement, both parties to this Agreement undertake to act reasonably in the exercise of the discretionary rights available to them under the Agreement.





NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington 6140
New Zealand +64
4 472 7599
data@nzx.com
www.nzx.com

ILA Schedule 2 – Information Products

A) Information Products

| Information Product | Description | | Delivery Options* |
|--|---|---|-------------------------------|
| Equity Market All | NZX Prices plus Indices plus Announcement Headlines | | Market Data Feed (MDF) or FIX |
| Prices | Level 2 | Level 1 Information plus full order-book depth | Market Data Feed (MDF) or FIX |
| | Level 1 | Last sale, best bid offer, day's high, low, 52week high, low, percentage change from previous close, volume, turnover | Market Data Feed (MDF) or FIX |
| Indices | Indices Values only | | Market Data Feed (MDF) or FIX |
| Global Dairy Trade | Global Dairy Trade (GDT) Prices on conclusion of the twice monthly auction (GDT is the platform for internationally traded commodity dairy products). | | Market Data Feed (MDF) |
| Commodity Derivatives | NZX Commodity Futures and Options Prices | | Market Data Feed (MDF) or FIX |
| Announcement Attachments – Polling Service | Provides attachments for all Announcements Attachments can be pdf or doc files | | XML |
| Custom Products | Database information and analytics support materials developed to order and available via .xml or .csv files, printed materials or customised electronic transmission | | Contact NZX |

* Technical specification documents for the Market Data Feed (MDF) and FIX are available from data@nzx.com



NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington 6140
New Zealand
+64 4 472 7599
data@nzx.com

www.nzx.com

ILA Schedule 3 – Fees

1.1. Connection Fees (Note 1)

Fees apply per month, except where stated.

| Connection type | Connection Fee (NZ\$ per month) | Notes |
|---|---------------------------------|-------|
| Market Data: Market Data Feed (MDF) | Contact NZX | |
| Market Data: FIX (per connection or log on) | 2,950 | |
| Once-off connection / disconnection charge | 1,000 | 2 |

1.2. Licence Fees (Note 1)

| Type of Licence | Real-time (NZ\$ per month) | Delayed (NZ\$ per month) | Notes |
|---|----------------------------|--------------------------|-------|
| Distribution Licence | | | |
| Equity Market All Information | 2,722 | 1,944 | 3, 5 |
| Prices | 1,944 | 1,295 | 3, 5 |
| Indices | 389 | 323 | 3, 4 |
| Announcement Attachment – Polling Service | 945 | 800 | |
| | | | |
| Public Website Display Real-Time Last Sale | | | |
| Licensee's Group Websites | 2,359 | N/A | 6 |
| Hosted Subscriber Website | 590 | N/A | 7 |
| | | | |
| Non-Display Applications | | | |
| Licensee's Group (per Unit of Count) | 1,269 | N/A | 8 |
| - Revenue Generating Non-Display Applications | 368 | | |
| - Non-Revenue Generating Non-Display Applications | | | |
| | | | |



| | | | |
|---|-------------|-------------|----|
| Community Licence Fees | | | |
| Public Website Display Last Sale | 5,898 | N/A | 10 |
| Non-Display Application Enterprise Licence | 9,704 | N/A | 11 |
| | | | |
| Index calculation / Pricing Financial Products | Contact NZX | Contact NZX | 9 |
| Media Distribution / Public Areas of Display | Contact NZX | Contact NZX | |

| Global Dairy Trade (GDT) Licensing | Real-time (NZ\$ per month) | Delayed (NZ\$ per month) | Notes |
|---|-----------------------------------|---------------------------------|--------------|
| Global Dairy Trade (GDT) Licence | 2,000 | | 12 |
| Non-Display Applications | | | |
| Licensee's Group (per Unit of Count) | | N/A | 8 |
| - Revenue Generating Non-Display Applications | 1,000 | | |
| - Non-Revenue Generating Non-Display Applications | 200 | | |
| Community Licence Fees | | | |
| Non-Display Application Enterprise Licence | 7,000 | N/A | 11 |

1.3. Royalty Fees (Note 1)

Fees apply monthly per Unit of Count.

| Invoice Codes | Type of Use | Information Product | Access Fee NZ\$ | Notes |
|----------------------|-------------------------|---|------------------------|--------------|
| ROY006 | Business Use Subscriber | Equity Market All (Equities, Indices and Announcements) | 99.75 | 13 |
| ROY260 | | Global Dairy Trade | 25 | 12 |
| ROY025 | Private Use Subscriber | All | 27 | |
| ROY020 | | Level 2 | 21 | |
| ROY010 | | Level 1 | 11 | |
| ROY030 | | Announcements | 11 | |



1.4. Retrieval, Update and Message Services (Note 1)

Fees apply to Private Use only. Fees apply per Retrieval, Update or Message

| Invoice Codes | Type of Use | Information Product | Access Fee NZ\$ | Notes |
|---------------|------------------------|---------------------|-----------------|-------|
| ROY007 | Private Use Subscriber | Level 2 | 0.043 | |
| ROY002 | | Level 1 | 0.016 | |
| ROY004 | | Announcements | 0.032 | |

1.5. Administration

| Administration Charge | Fee NZ\$ |
|--|----------|
| Late monthly remittance, late payment of invoices, late payment of interest charges or late submission of monthly royalty reporting. | 500 |

Notes:

1. See ILA Schedule 4 for applicable Information Policies and definitions.
2. Payable for addition or disconnection of any connection.
3. Real-time Information Licence also covers distribution of Delayed Information
4. Index Licence is for the index values only.
5. A licence for distribution of Delayed Information also covers display of Delayed Information on a public website.
6. Real-time Information Fees cover display of Real-time Last Sale Information and Delayed Information on Licensee's Group Websites or mobile display applications.
7. Real-time Information Fees cover display of Real-time Last Sale Information and Delayed Information on Subscriber Websites or mobile display applications. Fee does not apply for display on the Website of an NZX listed company of the company's own share price.
8. Fee applies per Licensee's Group, regardless of the number of legal entities or sites accessing Non-Display Applications using Information for Trading Purposes. If in doubt whether any application qualifies for this Fee, please contact data@nzx.com.
9. Use of Information for purposes of Index Creation or pricing of Financial Products is subject to prior permission of NZX.
10. Fee covers display of Real-time Last Sale Information on Licensee's Group Websites or mobile display applications and any number of Subscriber Websites or mobile display applications.
11. Fee covers use of Information for Trading Purposes via Non-Display Applications by Licensee's Group.
12. Real-time Global Dairy Trade Licence also covers distribution of Delayed Global Dairy Trade Information. License covers full display and distribution of all Global Dairy Trade Information. Real-time Global Dairy Trade Licence is subject to GDT Royalty Fees and is only available to Business Use Subscribers.
13. Includes Equity Derivatives Information

All fees are exclusive of GST.

**NZX Commodities Derivatives are expected to migrate to SGX during November 2021.



NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington 6140 New
Zealand
Tel +64 4 472 7599

www.nzx.com

ILA Schedule 4 - Information Policies

1 Licensee's Group and Service Facilitators

- 1.1 NZX allows Licensee's Group to include Affiliated Companies, and Licensee to use third party Service Facilitators, both as approved in writing by NZX by their inclusion in ILA Form 1.
- 1.2 An Affiliated Company, or a Service Facilitator approved in writing by NZX, may use Information received via Licensee's Service(s). Licensee remains liable for Fees applicable to use of Information received via Licensee's Service(s) by such Affiliated Companies or Service Facilitators.
- 1.3 Service Facilitators may be agents of Licensee, owners or operators of websites displaying Licensee's Service(s), software developers, facilities managers, property managers or providers of other support services.
- 1.4 A Person will normally be approved by NZX as a Service Facilitator if:
 - (a) Licensee retains full control, either technically or via a written agreement acceptable to NZX, over all use of Information within Licensee's Service(s) as provided via Service Facilitator,
 - (b) Licensee retains full control, either technically or via a written agreement acceptable to NZX, over the release to Subscribers of Information within Licensee's Service(s) as provided via Service Facilitator,
 - (c) Licensee unconditionally guarantees and accepts responsibility for performance of all obligations arising under this Agreement in respect of Information received, used or distributed by any Service Facilitator.
- 1.5 NZX may from time to time inspect and audit agreements and controls relating to the use of Information by a proposed or approved Service Facilitator.
- 1.6 Service Facilitators have no right to use Information outside the Licensee's Service(s).
- 1.7 NZX may at any time withdraw approval of any Service Facilitator and/or require any Service Facilitator to enter into an agreement directly with NZX similar to this Agreement.



2 Licensee's Use of Information

Use of Information by Licensee's Group is permitted in accordance with the terms of this Agreement. The Information usage rights, obligations and restrictions specified for Licensee in ILA Form 1 of this Agreement and described below apply to all members of Licensee's Group unless otherwise specified. In particular:

2.1 Storage and Processing of Information

2.1.1 Subject to clause 2.1.2, Licensee may store and process (i.e. extract, verify, (re)arrange, adapt and/or package) Information. Licensee's rights to process the content of Announcements are specified in Section 2.9 below. Any item of processed Information remains Information subject to this Agreement if the Information as originally disseminated in Information Products can be identified, recalculated or re-engineered from the processed Information. NZX reserves the right to determine at its sole discretion whether any item of processed Information represents Information subject to this Agreement.

2.1.2. Licensee shall not:

- (a) modify, reverse-engineer, disassemble or decompile Index values; or
- (b) store or display end of day Index values,

without a separate licence for that purpose from NZX or the relevant Information Provider, which may be subject to a separate agreement.

2.2 Use of Information for Trading Purposes

2.2.1 In this Agreement, access to or use of Information for Trading Purposes shall mean access to, or use of, Information to support trading on any venue of the instruments traded on any NZX venue, except that Information may not be used primarily or entirely to support trading or make markets on any venue other than those operated by NZX, without the prior written permission of NZX.

2.2.2 Subject to any additional terms specified in this Agreement for individual Information Products:

- (a) Licensee may provide access to Information for Trading Purposes to registered professional traders within Licensee's Group and to Subscribers;
- (b) Licensee may use Information for Trading Purposes in Non-Display Applications within Licensee's Group; and
- (c) Licensee may not allow Subscribers to use Information supplied by Licensee in any Non-Display Applications, without the prior written permission of NZX which shall be subject to a separate agreement between NZX and the Subscriber or the supplier of the Non-Display Applications. , A request for approval must include a duly completed and signed Application for NZX Data Feed by the proposed Subscriber.

2.2.3 Information may not be used in Non-Display Applications to trade or generate prices for any Financial Product other than the instrument to which the Information relates, without the prior written permission of NZX



2.2.4 The extraction, display, use or Distribution of Information for Trading Purposes for any other purpose is prohibited except as expressly permitted in this Agreement or with the prior written permission of NZX.

2.2.5 The Licensee must ensure via effective Operational Controls that all access to and use of Information via Non-Display Applications complies with the provisions of this Agreement and all applicable regulatory and legal requirements.

2.2.6 Licensee agrees to deny access to Information for Trading Purposes to any Subscriber without delay on instruction from any competent regulatory authority or from NZX, where NZX has reasonable grounds to suspect unauthorised access to or use of Information or any other breach of this Agreement by the Subscriber.

2.3 Creation of Indices and New Original Works

2.3.1 Subject to any additional terms specified in this Agreement for individual Information Products, Licensee may process Information with or without other data for the purpose of creating New Original Works and may license Subscribers to do the same, except that Licensee has no right to:

- (a) create New Original Works based on an Index or license Subscribers to do the same; or
- (b) use Information to create any Index, create reference prices for any Financial Product or license or allow any Subscriber to do so, without the prior written permission of, or a separate licence for that purpose from, NZX or the relevant Information Provider, which may be subject to a separate agreement.

2.4 Use of GDT Name

2.4.1 When using the GDT Name:

- (a) All references made by Licensee to the GDT Name shall be to the correct GDT Name as notified by NZX to Licensee, currently being either “*Global Dairy Trade*” or “*GDT*”, and must only be used in the specific form approved by NZX from time to time;
- (b) The Licensee shall use reasonable endeavours to avoid any actions that may bring the GDT Name into disrepute;
- (c) The GDT Name may only be used in accordance with the terms of this Agreement and any reasonable instructions NZX may specify from time to time.

2.5 Display of Information

2.5.1 Licensee shall:

- (a) Ensure that Delayed Information is clearly labelled and that the period of delay or time of original dissemination is noted in all Licensee's Services displaying Delayed Information;
- (b) Credit in a manner reasonably satisfactory to NZX, wherever technically feasible, NZX and/or any applicable Information Provider or other source(s) of Information specified by NZX as the source(s) of the Information;
- (c) Not deface or misuse any NZX or Information Provider trademarks transmitted with the Information, and use all reasonable efforts not to remove such trademarks from Information as included in Licensee's Service.
- (d) Use commercially reasonable efforts to comply with any other reasonable



Information display requirement that NZX may specify from time to time, on behalf of NZX or Information Providers.

2.5.2 Any reference to display or dissemination of Information in this Agreement includes non-visual display or dissemination of Information (for example, without limitation, via a voice-delivered mobile device application).

2.6 Distribution for use by third parties requiring prior permission of NZX

2.6.1. Before allowing or permitting any access to Information by any Subscriber, Licensee must get written approval from NZX before any Information is made available to a proposed Subscriber. Such request for approval must include a duly completed and signed Application for NZX Data Feed by the proposed Subscriber. When providing an Application for NZX Data Feed to a proposed Subscriber, the Licensee must ensure that the proposed Subscriber is provided with access to this Agreement and the NZX Policies. For the purposes of this clause 2.6.1 “Subscriber” includes any Person (other than a member of Licensee’s Group, a Service Facilitator or a Distributor) obtaining access to Information by way of a Data Feed (irrespective of whether such Subscriber is required under this Agreement to enter into a Subscriber Agreement).

2.6.2. Before allowing or permitting any recipient of Information via Licensee’s Service to act as a Distributor, use Information in Non-Display Applications other than those made available by Licensee, or use Information for any other purpose that requires the prior permission of NZX in accordance with this Agreement, Licensee is required to obtain written confirmation from NZX that the prospective Distributor has executed the appropriate agreement with NZX or obtained the necessary permission. If a member of Licensee’s Group releases Information to any Distributor prior to obtaining such written confirmation Licensee will, without prejudice to NZX’s other rights and remedies, be responsible for paying NZX any Fees that otherwise would have been payable by the Information recipient in respect of its use of Information supplied by Licensee.

2.6.3. Where NZX enters into a separate agreement with any Distributor or Subscriber relating to any use of Information received via Licensee’s Service that requires the prior permission of NZX, Licensee shall have no liability for the use of Information covered by the agreement with the third party Distributor or Subscriber.

2.7 Distribution to Subscribers

2.7.1. Licensee is entitled to distribute Information to Subscribers in accordance with ILA Form 1. Prior to the distribution of Real-time Information, Licensee must, except as specified in clause 2.6.2 below:

- (a) ensure that each Subscriber has executed a Subscriber Agreement with Licensee;
- (b) ensure, by means of Subscriber Agreements or otherwise, that all use and distribution of Real-time Information by Subscriber is subject to effective Operational Controls, except for distribution of Limited Extracts of Information as permitted in this ILA Schedule 4; and
- (c) obtain confirmation from each Private Use Subscriber that the Subscriber meets the definition of Private Use Subscriber as specified in this Agreement.

2.7.2. Licensee may distribute Delayed Information and/or Limited Extracts of Information or may publicly display Information as permitted under clauses 2.7 to 2.9 of this ILA Schedule 4 without requiring the recipient or viewer to execute a Subscriber Agreement, provided that



the recipients or viewers of such Information are informed that:

- (a) NZX and Information Providers reserve all Intellectual Property Rights to the Information;
- (b) NZX and Information Providers accept no liability for the display of the Information or any losses or claims arising from use of the Information;
- (c) Information is for the personal use of the recipient and may not be redistributed by the recipient to any third party without the prior permission of NZX; and
- (d) NZX may suspend or terminate receipt of Information by any Person if NZX has reason to believe the Information is being misused or misrepresented.

2.8 Distribution of Limited Extracts of Information

2.8.1. Licensee and Subscribers may include limited extracts of Information on an occasional basis in written or oral communications with third parties, without fees or other obligations, provided that these communications do not involve the regular or systematic distribution, display or processing of Information. NZX reserves the right to determine whether communications including Information qualify as limited extracts for this purpose (“Limited Extracts”), to limit or withdraw rights to distribute Limited Extracts of Information and to regard as distribution of Information any communication of Information that in NZX’s view does not qualify as Limited Extracts. Recipients of Information via Limited Extracts of Information shall not be considered to be Subscribers for the purposes of this Agreement and are not required to execute Subscriber Agreements.

2.9 Public Website Display of Last Sale Information

2.9.1. Where specified in ILA Form 1, Licensee may include Real-time Information in public displays on Websites of Licensee’s Group, Subscriber Websites where the display of Information is hosted and controlled by Licensee, and mobile applications synchronised by reference to such Websites, subject to the terms of this Agreement relating to display of Information and to the following limitations:

- (a) The Information content of the display shall be limited to: instrument name and code, last traded price, day’s high/low price, trading volume and turnover value of any instrument traded on NZX venues;
- (b) The display must identify NZX as the trading venue and include time-stamps or clear indication that the Information is Real-time Information;
- (c) Real-time Information included in public displays may be updated only on a snapshot basis, at update intervals of no less than 5 minutes;
- (d) Information shall be included in public displays on a view-only basis and not available for use behind a user login or registration function, such that viewers may not download, use, process or distribute the displayed Information;
- (e) The Information shall not be used in trading, execution services or creation of Financial Products or Indices; and
- (f) All Websites on which the Information displayed must incorporate or include a prominent link to a statement that access to Information is subject to the following conditions:
 - It is prohibited to use, store, reproduce, display, modify, transmit and



distribute the Information without prior written permission of Licensee or of NZX.

- NZX and Information Providers reserve all Intellectual Property Rights to the Information.
- NZX and Information Providers accept no liability for any claim, loss or damage arising from the display of Information on the Website or any use of the Information displayed on the Website. The exact wording of this statement will be left to Licensee's discretion.

Viewers of Information as displayed in accordance with this clause 2.9 shall not be considered as Subscribers for the purposes of this Agreement and are not required to execute Subscriber Agreements.

NZX reserves all rights to determine whether any public internet display or associated mobile application shall be regarded as a separate Website for the purposes of this Agreement.

2.10 NZX Announcements

Licensee must ensure that where Announcements are included in Licensee's Service:

- The content of Announcements is clearly attributed to NZX
- The content of Announcements is not edited, modified or translated in any way other than to accommodate its layout to the layout of Licensee's Service and where applicable to extract appropriate headlines.

3 Subscriber Agreements

3.1 Licensee is responsible for ensuring that all Subscribers execute Subscriber Agreements where required by this Agreement. The following will be deemed to be unauthorised use of Information in breach of this Agreement

- (a) any breach by Subscriber of the terms of its applicable Subscriber Agreement,
- (b) any use of Information by Subscribers without a Subscriber Agreement; or
- (c) any use of Information by a Subscriber under a Subscriber Agreement that is unenforceable for any reason.

3.2 Subscriber Agreements must provide (using substantially similar terms to those set out in this Agreement) that:

- (a) Subscriber may use the Information solely for Subscriber's own purposes. Subscriber may not transfer or publish to third parties all or part of the Information except where allowed to do so by these Information Policies or as otherwise authorised in writing by NZX;
- (b) Subscriber agrees the Intellectual Property Rights in the Information belong to NZX or Information Providers;
- (c) Subscriber may not use Real-time Information in Non-Display Applications, or to



create any Index, or as the reference price for any Financial Product, without the prior written permission of NZX, which may be subject to a separate agreement;

- (d) Subscriber agrees to comply with the conditions of use of Information by Subscribers as specified in this Agreement, published by NZX from time to time or otherwise notified to Subscriber by Licensee from time to time;
 - (e) Subscriber agrees to maintain all records and provide all information required by NZX in accordance with this Agreement or by Licensee to meet Licensee's record-keeping, reporting and payment obligations to NZX, and to allow NZX or its authorised representatives to audit Subscriber's records and use of Information;
 - (f) If an audit of a Subscriber reveals any underpayment of Fees due to NZX in respect of that Subscriber's access to Information that exceeds 10% of the total paid to NZX for such access during the period covered by the audit, where requested by NZX the Subscriber shall pay the reasonable costs and expenses of the audit, including the cost of resolving any uncertainty or disagreement as to the amount due to NZX as a result of the audit; and
 - (g) The Subscriber Agreement is directly enforceable by NZX against the Subscriber.
- 3.3 Subscriber Agreements for Private Use Subscribers must provide (using substantially similar terms to those set out in this Agreement) that:
- (a) Subscriber may use the Information only for Subscriber's own personal use relating to the management of Subscriber's own personal investments and not for any business purpose; and
 - (b) Subscriber may not transfer or publish to third parties any item of Information.
- 3.4 Licensee may use Licensee's existing Subscriber Agreements to meet the requirements specified in this Agreement, provided that:
- (a) Nothing in the Licensee's standard Subscriber Agreement conflicts with or supersedes the relevant requirements of this Agreement; and
 - (b) Licensee notifies Subscribers in writing of any additional requirements of NZX as published by NZX from time to time, where appropriate to the Subscribers' receipt and use of Information.
- 3.5 NZX may enter into a Subscriber Agreement directly with any Subscriber, at the request of the Subscriber or of Licensee. Where NZX contracts directly with Subscribers, NZX's Subscriber Agreements will meet the relevant requirements of this Agreement and Licensee shall have no liability for any use of Information covered by the agreement between NZX and the Subscriber.

4 Units of Count

4.1 Except where allowed in these Information Policies, all access to and consumption of Information must be subject to Licensee's Operational Controls and recorded by one of the following Units of Count:

- (a) Unique User ID, defined as a User ID associated with an individual User and not



shared.

- (b) User, for internal use by Licensee’s Group, where permitted by NZX.
- (c) Device. This Unit of Count will normally apply where (1) there are no effective Operational Controls over other Units of Count, (2) a Device or User ID is not associated with an individual User, and/or (3) access or entitlement or any other ID can allow concurrent access by more than one user at any one time (or access by a group of users).
- (d) Website (for Public Display).
- (e) Subscriber legal entity
- (f) Retrieval.
- (g) For Non-Display Applications the applicable Unit of Count is each computer application capable of accessing the Information for each Licensee group (being each application, not each individual site using the application).
- (h) Any other Unit as permitted by NZX from time to time and specified in ILA Form 1 and/or ILA Schedule 3 - Fees.

4.2 All Units of Count used by Licensee’s Group must be identified in ILA Form 1.

4.3 Where an application has both display and Non-Display use functionality, the display usage is subject to licensing and reporting obligations, in addition to the Non-Display use.

5 Reporting Requirements

5.1 Unless otherwise agreed in writing, Licensee is required to submit to NZX monthly reports containing the data described in the following table:

| | |
|--|--|
| Licensee details | Licensee’s ID number Licensee’s name and address (including country) Report date Reporting period |
| Type of Licence | As listed in ILA Schedule 3 – Fees. Section 1.2. |
| Use of Real-time Information within Licensee’s Group | For each Information Product: ✍ Total number of Units in Licensee’s Group subject to Fees ✍ Total number of Units in Licensee’s Group with Fees waived |
| Use of Real-time Information by Service Facilitators | For each Service Facilitator and Information Product: ✍ Service Facilitator’s name and address (including country) ✍ Total number of Units |
| Supply of Information to other Distributors | Name and address of each Distributor receiving access to Information in Licensee’s Service(s). ✍ Information Products supplied to each Distributor |





| | |
|---|--|
| Supply of Information to Subscribers for uses requiring prior approval of NZX | Name and address of each Subscriber receiving access to Information in Licensee's Service(s) for purposes of: <ul style="list-style-type: none"> ✍ Index creation or pricing of Financial Products ✍ Use in Non-Display Applications |
| Subscriber-based reporting (total Units) | For each Information Product: <ul style="list-style-type: none"> ✍ Total number of Subscriber Units of Count with access to Real-time Information |
| Subscriber-based reporting (per Subscriber) | For each Subscriber and Information Product: <ul style="list-style-type: none"> ✍ Subscriber's ID code ✍ Subscriber's name and address (including country) ✍ Subscriber's email address |
| | <ul style="list-style-type: none"> ✍ Total number of Units of Count with access to Real-time Information ✍ For academic institutions, number of Units of Count where Fees may be waived |

- 5.2 Where Licensee receives Information from any other Distributor for use within Licensee's Group, Licensee shall not be required to report and pay Fees to NZX for the Units of Count supplied by other Distributors. Licensee shall be obliged to provide each Distributor supplying Information to Licensee with all reports required to enable the Distributor to meet its reporting and payment obligations to NZX. This provision does not apply where Licensee has written NZX approval to report use within Licensee's Group direct to NZX.
- 5.3 Reports from Licensee shall, unless otherwise agreed in writing, use reporting codes and comply with any detailed reporting guidelines specified by NZX from time to time.
- 5.4 Reports in respect of each calendar month must be submitted to NZX in electronic form to data@nzx.com and accountsreceivable@nzx.com no later than the 15th day of each month reporting usage for the immediately preceding month.
- 5.5 Where Licensee controls access to Information by unique User ID, reports should be based on the number of User IDs authorised or allowed to access Information at any time during the period. Sharing of User IDs is prohibited. Any additional Users must be allocated a unique User ID.
- 5.6 Where the Licensee can demonstrate to the satisfaction of NZX that Licensee can control and identify access to Information within Licensee's Group by User, regardless of the number of suppliers, information services or applications providing Information to the User, if NZX agrees in writing the Licensee may report direct to NZX on the basis of all Users with access to Information during the period.
- 5.7 Where the Licensee controls access to Information by Device, or does not control access to Information by unique User ID, the applicable Unit of Count for reporting is based on the maximum number of methods on each Device capable of accessing or displaying Information during the period (and not just the number of Devices), unless any other basis of reporting has the prior written approval of NZX.





- 5.8 Where the Licensee controls access to Information by other accepted Units of Count, the basis of counting shall be as specified in ILA Form 1 or ILA Schedule 3 - Fees, or otherwise specified or accepted in writing by NZX.
- 5.9 Unless otherwise agreed, reports should be based on the number of Units counted as close as possible to the end of each reporting period, or on the date specified by NZX in reporting guidelines. NZX may allow other bases for counting the number of Units (for example monthly additions and deletions) where the resulting Fees approximate more closely to the basis of Fee liability specified in Clause 6 of this ILA Schedule 4. NZX reserves the right to invoice Licensee in respect of any material difference between the number of Units reported and the total number of Units with access to Information during any reporting period, as identified by audit or other enquiry and calculated strictly in accordance with the terms of this Agreement.
- 5.10 Licensee's reports may contain credits for Unit of Count cancellations within a three (3) month period prior to the beginning of the current reporting period. No credits or offsets may be claimed in relation to Fees paid for earlier periods without the prior written approval of NZX.
- 5.11 No regular reporting is required with respect to Delayed Information. However, NZX reserves the right to request and require from time to time Licensee on reasonable notice to provide such other reporting information as may be required in order for NZX to monitor compliance with this Agreement and bill applicable Fees.

6 Fees and Billing

- 6.1 Licensee is obliged to pay to NZX all Fees as specified in ILA Schedule 3.
- 6.2 Fees apply to all authorised and unauthorised use of Information supplied via the Licensee's Service, except where specified in this Agreement. Unless otherwise agreed, Licence Fees apply with effect from the Live Date and changes to Licence Fees apply from the applicable dates specified in ILA Form 1. Licensee is liable to pay applicable Fees for each reporting period calculated on the basis of all Units of Count capable of accessing Information.
- 6.3 Royalty Fees payable to NZX may be waived in respect of Units of Count used within Licensee's Group that are used solely for the purposes of development, testing, monitoring, promotion and control of the Service. The prior written consent of NZX is required, and the maximum number of Units of Count with access to Information for these purposes is at the sole discretion of NZX. NZX shall advise the Licensee of the number of Units of Count for which Fees are waived and reserves the right from time to time to reduce any such limit on ninety (90) Days' notice to Licensee. The Licensee shall report the number of Units of Count subject to a waiver of Fees pursuant to this clause in accordance with Section 5 of Schedule 4 above and shall be liable for any Fees applicable in respect of Units of Count in excess of the number consented to by NZX.
- 6.4 Fees applicable to use of Information within Licensee's Group subject to this Agreement will be invoiced by NZX to Licensee.





- 6.5 Fees applicable to all use by Subscribers of Information received via the Licensee's Services will be invoiced by NZX to Licensee, except where such use is covered by a direct agreement between NZX and the Subscriber, or where NZX (at its option) chooses to invoice the Subscriber direct.
- 6.6 Fees will be invoiced monthly on receipt of the relevant usage reports as specified in Section 5 or following any change to the Licensee's profile set out in its ILA Form 1 or other event that may amend applicable Fees. Where no report is received by the specified date NZX reserves the right to invoice Licensee on the basis of the most recently received report or any other reasonable estimate of Fees due.

7 Payment

- 7.1 Licensee shall pay all Fees due to NZX by the due date as advised to the Licensee from time to time to NZX's bank account and in the currency specified on the invoice. Any such fees paid are non-refundable.

8 Audit

- 8.1 NZX agrees to provide at least thirty (30) Days' notice of an audit. NZX may audit Licensee and/or Licensee's Subscribers on shorter notice if NZX has reason to suspect material or repeated breach of the Agreement. NZX shall not audit any location of Licensee more than once in any calendar year unless, in NZX's reasonable determination, there is sufficient reason to justify a follow-up audit.
- 8.2 Licensee agrees to inform NZX within seven (7) Days of receiving an audit notice if any audit visit cannot be conducted on the dates specified by NZX. Under these circumstances Licensee agrees to use best efforts to accommodate the audit on any alternative dates specified by NZX.
- 8.3 NZX shall be responsible for notifying Subscribers of any audit visits required in accordance with this Agreement and Licensee shall ensure full co-operation by members of Licensee's Group and Subscribers with the preparation and completion of any audit.
- 8.4 NZX undertakes to limit the extent of audit work to the amount reasonably necessary, in the view of NZX or any auditors acting on behalf of NZX, to achieve the purpose of the audit as specified in accordance with this Agreement.
- 8.5 Licensee acknowledges and agrees that a regular audit would normally address some or all of the following issues:
- (a) Receipt and use of Information by Licensee's Group, compared to ILA Form 1;
 - (b) Controls over Use of Information by Service Facilitators;
 - (c) Effectiveness of Operational Controls;
 - (d) Subscriber access to and use of Information;
 - (e) Completeness and accuracy of any reports used as the basis for Fees; and
 - (f) Other compliance issues revealed during the course of the audit.



- 8.6 Licensee agrees to provide the auditors with access to management, staff and records during the periods of preparation and execution of the audit, sufficient to allow the auditors to achieve the purpose of the audit in accordance with this Section 8.
- 8.7 NZX will aim to notify Licensee as soon as possible of any major problems or areas of concern arising during the course of the audit. Both parties agree to co-operate to address any such problems or areas of concern without delay.
- 8.8 On completion of the audit, Licensee will be informed of audit findings, questions and unresolved problems and any other outstanding issues. Licensee will normally be requested to provide feedback on the results of the audit within thirty (30) Days. An earlier response may be required in the event of major problems or lack of co-operation.
- 8.9 NZX agrees to send Licensee as soon as possible an audit report including the results of the audit and any feedback from Licensee obtained within thirty (30) Days of completion of the audit. Where applicable the audit report shall include a calculation or estimate of the amount of additional Fees due to NZX. Licensee agrees to notify NZX of any response or objection to the audit report findings within thirty (30) Days of the receipt of the audit report. In the absence of any such objection or response any amounts due as identified in the audit report shall be deemed to be agreed and shall be promptly invoiced and paid in accordance with this Agreement.
- 8.10 If Licensee objects to the amount specified in the audit report, Licensee shall provide evidence to support the objection and both parties shall co-operate to agree a settlement within thirty (30) Days of the date on which Licensee's objection is received by NZX. If no settlement has been agreed within thirty (30) Days, NZX shall have the right at NZX's sole discretion either to appoint an independent auditor to resolve the dispute as an independent expert (not an arbitrator) in accordance with this Agreement or to bill Licensee an estimated amount taking into account any evidence provided by Licensee. Before appointing any independent auditor NZX shall notify Licensee of the identity of the parties under consideration for this role. NZX shall take due account of any reasonable objections submitted by Licensee to the appointment of any of the parties identified.
- 8.11 If the audit report reveals a lack of records or failure of Operational Controls, but the amount of under-reported Fees cannot be established with reasonable certainty, both parties shall co-operate, acting reasonably, to agree the amount due within thirty (30) Days of the receipt by Licensee of the audit report. If no settlement has been agreed within thirty (30) Days, NZX shall have the right at NZX's sole discretion either to appoint an independent auditor to resolve the dispute in accordance with ILA Schedule 1 - General Terms and Conditions or to bill Licensee an estimated amount taking into account any evidence provided.
- 8.12 In the event that an audit settlement is determined by NZX via the assessment of an independent auditor or an NZX estimate, Licensee shall have the right, without prejudice to its other rights and remedies, to terminate this Agreement on no less than thirty (30) Days' notice, with effect from the date of payment of the audit settlement.



9 Glossary of Terms

Except where specified and where the context otherwise requires, capitalised terms used in the Agreement shall have the meanings set out in this Glossary. These terms shall be applied, construed and interpreted in accordance with the provisions of ILA Schedule 1, Clause 1.

Affiliated Companies: A subsidiary in which Licensee directly or indirectly owns more than 50% of the issued share capital and exercises effective control over the composition of the board of directors, or a holding company that directly or indirectly owns at least 50% of Licensee's issued share capital and exercises effective control over the composition of the Licensee's board of directors, or, at NZX's sole discretion, any direct or indirect subsidiary of the holding company that directly or indirectly owns at least 50% of Licensee's issued share capital and exercises effective control over the composition of the Licensee's board of directors.

Agreement: has the meaning given in the ILA Cover Agreement.

Announcements: any announcement from an issuer listed on a market operated by NZX that is released by NZX whether over a market announcement platform or otherwise.

Application for NZX Data Feed: the application form attached at Schedule 5 to be completed by each proposed Subscriber to Information via a Data Feed.

Automated Trading Application: any software or system that uses Information to trade or support the trading of the instruments to which Information relates, without the requirement for Information to be displayed or individual trading decisions to be taken by a natural person.

Business Day: any day other than a Saturday, a Sunday, a public holiday (as defined in the Holidays Act 2003) in Wellington, New Zealand.

Business Use Subscriber: Any Subscriber, other than a Private Use Subscriber.

Day: Calendar day.

Data Feed: is the provision of Information by a Licensee to a recipient i) in the form of a stream of continuous data or ii) in the form of a data set and/or data file or iii) in any other form, which results in the Licensee losing the ability to track and/or verify the nature and/or extent of use of such Information by the recipient of the Information (excluding viewers of Information pursuant to either of clauses 2.8 or 2.9 of Schedule 4).

Delayed Information: Information that is delayed by at least twenty (20) minutes from the time of original dissemination.

Device: Any unit of equipment, fixed or portable, capable of receiving and/or displaying Information in visible, audible or other comprehensible form. NZX reserves the right to determine whether any item of equipment constitutes a Device.

Delivery Option: Any method of delivery specified in ILA Schedule 2 by which any Information Product is made available for use in accordance with this Agreement.



Distributor: Any Person that distributes Information in any form other than the forms of distribution allowed to Subscribers in accordance with this Agreement.

Distributor's Group: For any Distributor, the companies recognised by NZX as under the control of the Distributor for the purposes of the Distributor's agreement with NZX.

Fees: The fees specified in ILA Schedule 3 or ILA Form 1, as amended from time to time by NZX in accordance with this Agreement. **Royalty Fees** and **Licence Fees** mean Fees designated as such in ILA Schedule 3 or ILA Form 1, as amended from time to time by NZX in accordance with this Agreement.

Financial Product: Any exchange-traded fund, institutional or retail fund, derivative contract or other traded or tradable financial security. NZX reserves all rights to determine whether any product constitutes a Financial Product for the purposes of this Agreement.

GDT Name: Means the name "Global Dairy Trade" and any derivative of that name (for example, GDT) and the descriptor "GDT Events" and any related brand, device or logo, or such variation of the GDT name as may be notified by NZX to Licensee.

ILA: Information Licence Agreement.

ILA Cover Agreement: NZX Information Licence Agreement Cover Agreement, including ILA Form 1, as executed by NZX and Licensee.

ILA Form 1: Licensee's profile, as amended from time to time in accordance with the Agreement.

ILA Schedule 1: General Terms and Conditions as published by NZX on www.nzx.com and amended from time to time in accordance with the Agreement.

ILA Schedule 2: ILA schedule describing Information available via the Agreement, as published by NZX on www.nzx.com and amended from time to time in accordance with the Agreement.

ILA Schedule 3: Schedule of Fees, as published by NZX on www.nzx.com and amended from time to time in accordance with the Agreement.

ILA Schedule 4: Information Policies, as published by NZX on www.nzx.com and amended from time to time in accordance with the Agreement.

Index: A numerical representation of the value or volatility of a market sector or other group of Financial Products, calculated and recalculated from time to time on a standard basis, in order to reflect movements in the underlying component data.

Information: Any data forming part or all of any Information Product, including data supplied directly by NZX or by a third party under licence from NZX and data licensed to NZX by an Information Provider. Information includes any individual element of data and any Information as processed by Licensee's Group or any Service Facilitator or Subscriber, but excludes New Original Works.



Information Products: The products in which Information is made available by NZX for use in accordance with this Agreement.

Information Provider: Any third party source of information that licenses NZX to make its information available as Information under the Agreement, whether such Information is

disseminated by NZX, by its originator, or by a third party. Information Providers and the Information Products they provide are as identified in ILA Schedule 2.

Intellectual Property Rights: Patents, trademarks, service marks, copyrights, database rights, topography rights, industrial design, know-how, trade secrets, trade names, logos, designs, symbols, emblems, insignia, slogans, patents, drawings, plans and other identifying materials, in all forms whether or not registered or capable of registration and any other rights relating to intellectual properties that may exist in accordance with the applicable laws.

Licensee: The Person party to this Agreement with NZX.

Licensee's Group: Licensee and Affiliated Companies that are approved in writing by NZX and listed in ILA Form 1.

Live Date: The date this Agreement is signed by both parties.

Licensee's Service: Any service provided by a member of Licensee's Group or to Users within Licensee's Group that includes Information in any form.

Limited Extracts: has the meaning set out in Section 2.7.1 of this ILA Schedule 4.

New Original Works: Any work that is created partly or wholly from Information, but does not display any Information and cannot be used to recalculate or recreate Information.

Non-Display Application: a computer application used for accessing, processing or consuming Information for a purpose other than in support of its display, on-dissemination or distribution, such application being either a Non-Revenue Generating Non-Display Application or a Revenue Generating Non-Display Application.

Non-Revenue Generating Non-Display Application: a Non-Display Application used in a non-revenue generating (back office) function, for example (without limitation) applications used for credit and risk management, surveillance, portfolio management or valuation.

NZX Policies: means the NZX market data policies in the form set out on the NZX website (at www.nzx.com), as may be updated from time to time.

Operational Controls: Systems (including Data Access Control Systems), rules, procedures, authorisations and disciplines of the Licensee or Licensee's Group which, taken together and to the satisfaction of NZX:

- (a) Record and identify all authorised access to Information, where applicable by means of Units of Count,



- (b) Prevent or restrict unauthorised access to or dissemination of Information,
- (c) Identify and record unauthorised access and facilitate appropriate action.

Operational Controls are regarded as effective in any period if there is auditable evidence of their operation throughout the relevant period.

Person: A natural person, legal entity, and other proprietorship, corporation, partnership or organisation not recognised as a legal entity.

Private Use Subscriber: A natural person receiving Information for the purpose of managing the Subscriber's own personal investments and not for any business purpose, nor for the purpose of giving any form of advice to any other Person.

Public Website Display: Public website display of Information as described in this ILA Schedule 4.

Real-time Information: All Information from the time of original dissemination to the time twenty (20) minutes after such dissemination.

Retrieval: The retrieval and display by a single User of Information relating to a single traded instrument. The Information retrieved must not be updated without the User re-requesting the Information and that retrieval being recorded.

Revenue Generating Non-Display Application: a Non-Display Application used in a revenue generating (front office) function, for example (without limitation) applications used for monitoring trading activity, using Information in a reference based system, generating orders or executing transactions in an Automated Trading Application.

Service Facilitator: A Person authorised by NZX to receive Information from Licensee or Affiliated Companies for the sole purpose of facilitating use or dissemination of Information in Licensee's Service in accordance with the Agreement. Service Facilitators are listed on ILA Form 1.

Subscriber: Any Person, other than a member of Licensee's Group, a Service Facilitator or a Distributor, that obtains access to Information directly or indirectly via Licensee's Service and who is required by this Agreement to have a Subscriber Agreement with the Licensee or NZX.

Subscriber Agreement: A legally valid agreement governing Subscriber's use of Information in accordance with the Agreement.

Technical Specifications: technical specifications related to Information as made available by NZX and amended from time to time in accordance with the Agreement.

Units of Count: The units of count specified in ILA Schedule 4, through which access to Information may be controlled and reported and Fees may be applied, where required in accordance with this Agreement.



URL: The address of a resource or file available on the public Internet. The URL contains the protocol of the resource (e.g. http:// or ftp://), the domain name for the resource, and the hierarchical name for the file (address).

User: An individual natural person user uniquely identified (by User ID and confidential password or other unambiguous method acceptable to NZX) and authorised or allowed by Licensee to access Information supplied directly or indirectly via Licensee's Service.

User ID: a code or reference used to identify individual Users.

Website: A public Internet website determined by NZX to be a single website for purposes of reporting or fees payment. A Website may be:

- (a) a home page and/or pages linked to the home page, forming all or part of a single distinct website,
- (b) a URL,
- (c) an individual product, mobile application, service or publication of Licensee or Subscriber, having its own domain name, identity or brand, providing access to Information as displayed via any URL,
- (d) Any pages linked to the home page of a single distinct website that incorporate a web-hosted solution provided by Licensee,
- (e) a Wireless Application Protocol (WAP) page.





ILA Schedule 5 – Application for NZX Data Feed

| | |
|---------------------------|--------------------------|
| Company Name: | (Full Company Name Here) |
| Contact Name: | |
| Contact Telephone Number: | |
| Contact Email Address | |
| Address: | |
| | |
| | |
| Country: | |

| |
|---|
| 1. Please list your Data Feed supplier(s) : |
| |

| 2. INFORMATION TYPE DETAILS | Real-time | | Delayed | End of day |
|-----------------------------------|----------------------------------|----------------------------------|--------------------------|--------------------------|
| | <input type="checkbox"/> Level 1 | <input type="checkbox"/> Level 2 | <input type="checkbox"/> | <input type="checkbox"/> |
| NZX Equity Data | <input type="checkbox"/> Level 1 | <input type="checkbox"/> Level 2 | <input type="checkbox"/> | <input type="checkbox"/> |
| NZX Fixed Income Data | <input type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> |
| Indices | <input type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> |
| Commodity Derivatives | <input type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> |
| Equity Derivatives | <input type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> |
| Global Dairy Trade (GDT) Data | <input type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> |

One or more may be selected





3. DATA USE DETAILS

| 3. DATA USE DETAILS | | List the data type indicated in 2. above | Number of Units |
|-----------------------|--------------------------|--|-----------------|
| Internal Display | <input type="checkbox"/> | | |
| External Distribution | <input type="checkbox"/> | | |
| Non-display Use | <input type="checkbox"/> | | |

One or more may be selected. Refer to the Non-display policy to assess the correct classification

4. Please list all display and non-display computer applications that will access NZX data

| |
|--|
| 4. Please list all display and non-display computer applications that will access NZX data |
| |
| |
| |
| |

One or more may be selected. Refer to the Non-display policy to assess the correct classification

We represent and warrant that (i) the information contained in this Application for NZX Data Feed is true and correct in all respects as at the date of signature and (ii) we have been provided with a copy of NZX’s information licence agreement and NZX Policies.

We acknowledge that our use of NZX data will be subject to subsequent written confirmation by NZX, and may be subject to entering into additional terms and conditions direct with NZX (including, without limitation, NZX’s information licence agreement).

Signed:

Signature (for the proposed Subscriber, duly authorised)

Print full name

Position

Date

