

致： 日發期貨有限公司  
香港軒尼詩道 28 號 7 樓全層

## 市場資料訂閱協定

本市場資料訂閱協定由日發期貨有限公司和\_\_\_\_\_（“貴方”或“訂閱者”）於\_\_\_\_\_（“生效日期”）簽訂。本市場資料訂閱協定允許貴方按照本市場資料訂閱協定（“本協定”）的下列條款和條件存取、接收和使用某些市場資料（定義見下文）。本協定管轄貴方為接收和使用市場資料而進行的存取，並構成經銷商與訂閱者（經銷商和訂閱者各自稱為“一方”，合稱為“雙方”）之間具有法律約束力的協議。

### 1. 定義

“設備”指以可視、可聽或者其他可理解的形式接收、存取或顯示市場資料的任何一台設備，而不論是固定的還是可攜式的。

“不可抗力事件”指任何水災、反常的天氣狀況、地震或其他天災、火災、戰爭、恐怖主義行動、暴動、暴亂、勞資糾紛、意外事故、政府行為、通訊或電力中斷、設備或軟體故障。

“人”指任何自然人、獨資企業、公司、合夥、有限責任公司或其他組織。

“市場資料”指與上市和場外衍生品合約（包括但不限於掉期和期貨）、期權合約或者類似衍生工具有關的資訊和資料以及指數資料和分析資料。市場資料可以包括但不限於開盤價和收市價、最高價和最低價、結算價、現時買入價和賣出價、未平倉合約資訊、最後出售價格、價格限制、報價要求、定盤價、資料曲線、預計和實際成交量資料、合約明細表以及快消息或慢消息。就訂閱者在本協議項下的義務而言，市場資料還包括向訂閱者傳遞與市場資料實質相當的資訊的資訊、資料和素材。

“場外市場資料”指與場外衍生品合約有關的市場資料。

### 2. 市場資料的專有權

2.1 訂閱者認知並同意，芝加哥商品交易所及其關聯方（“CME”或“芝加哥交易所”）對市場資料擁有排他性的寶貴產權（或者，在協力廠商內容提供者通過 CME 作出資料使用許可的情況下，該協力廠商內容提供者對之擁有排他性的寶貴產權），以至於該等市場資料構成芝加哥交易所的寶貴保密資訊、商業秘密和/或專有權利，而不處於公有領域，而且，該等市場資料將仍屬於芝加哥交易所的寶貴保密資訊、商業秘密和/或專有權利，若不是有本協議的存在，訂閱者不會對該等市場資料享有任何權利或存取機會。

2.2 訂閱者認知並同意，任何市場資料的披露，或者違反或威脅違反本協議中的任何其他契諾或同意的任何情形，均會給芝加哥交易所造成不可彌補的損害，對於此種損害，金錢賠償屬於不充分的救濟。因此，訂閱者進一步認知並同意，除了和不限於可能獲得的任何其他法定或衡平救濟，對於違反或威脅違反本協議的任何規定、要求或約定的情形（包括但不限於披露或威脅披露市場資料的任何情形），芝加哥交易所還有權獲得特定履行、禁制令救濟以及其他衡平救濟。

### 3.訂閱者接收市場資料

3.1 本協議規定了訂閱者可以使用市場資料的條款和條件。訂閱者認知，不管有任何協議，CME 或經銷商均可自行酌情決定，停止傳播市場資料，或者改變或消除其自己的傳輸方法、速度或信號特徵。此外，訂閱者還認知並同意，經銷商或芝加哥交易所保留其不批准任何訂閱者以及因故或無故終止任何訂閱者對市場資料的接收的權利。

3.2 (i)除下文第 3.2(iii)條規定之外，訂閱者僅可將市場資料用於其自身的內部業務活動（內部業務活動應將子公司和關聯方排除在外），而且只在訂閱者不時以書面形式向經銷商和芝加哥交易所指定的辦公場所、地點和設備上使用。（在前句中使用時，“其自身的內部業務活動”一詞是指認購者(a)是為其自身或其客戶的利益而進行交易，(b)為了其自身的內部業務決策而進行評估，或(c)就衍生工具市場的動態或趨勢向其客戶提供諮詢意見，但上述活動均受本條下文中對用電話向客戶披露必要和微不足道的細分市場資料所規定的所有限制的約束。）

(ii)訂閱者同意，其不會且不允許他人以任何格式向任何其他方或者上述指定辦公場所或地點以外的任何辦公場所或地點傳遞或以其他方式提供市場資料，亦不得允許任何其他方直接或間接從該等辦公場所或地點拿走任何市場資料，並且將採用和強制執行對防止市場資料被從中拿走的目的而言屬於合理的任何政策。訂閱者特別同意，在不限制或變更其在第 7 條或本協議其他條款項下的義務的同時，訂閱者自己不得亦不得允許他人將任何市場資料用於下列任何目的：(a)創制基於或者源於市場資料的衍生資料產品，(b)確定或得出在芝加哥交易所以外的任何其他交易所交易的衍生品合約、衍生品合約期權或者類似的衍生工具的任何價格（包括任何結算價），及(c)用於將在外部傳播、公佈或以其他方式使用的任何衍生作品。訂閱者將遵守芝加哥交易所不時對該等使用規定的任何其他限制。訂閱者將盡最大努力，確保其合夥人、高級職員、董事、雇員和代理人保持對通過訂閱者所持有的設備而收到的市場資料的獨自控制、獨自實際佔有和獨自存取。

(iii)儘管有上文第 3.2 條第(i)款和第(ii)款的規定，訂閱者可以在其正常經營業務的過程中，偶爾向其每一客戶和分支機構提供微不足道的細分市場資料，其數量應以為使訂閱者能夠進行其業務所需的為限，而且前提條件是該等市場資料不含任何場外市場資料。上述的再傳播必須嚴格限於不涉及使用電腦語音合成或任何其他技術的電話通訊，並且必須完全與訂閱者或任何該等接收方的交易活動相關。訂閱者應告知任何該等接收方，上述細分市場資料乃是不得向其他人或實體披露或傳播的專有和保密資訊。訂閱者同意盡一切合理的努力，確保該等接收方遵守本協議的規定。

(iv)訂閱者將盡最大努力，確保不允許市場資料有任何未經授權的傳播。

#### 4.報告

訂閱者同意及時向經銷商、CME 及其各自的關聯方或代理人提交經銷商或 CME 不時要求提交的與訂閱者接收市場資料合理有關的任何資訊或報告。

#### 5.檢查和審計的權利

5.1 在正常營業時間內，經銷商或芝加哥交易所指定的任何人可以進入訂閱者的辦公場所或地點，以觀察市場資料的使用情況，審查、檢查任何設備、附件或裝置以及訂閱者在第 3.2 條和第 4 條項下需就其接收和使用市場資料的情況而維持的任何賬簿和記錄。

5.2 如果在審計中發現，對訂閱者的市場資料用量存在少報的現象，訂閱者將作出及時的調整（包括按每月 1½%的利率支付的利息），以對經銷商和芝加哥交易所作出補償。此外，依照交易所的選擇，訂閱者將有責任承擔其結果顯示與實際應付給芝加哥交易所的費用金額存在對芝加哥交易所所有利的差異而且差異達到百分之五(5%)或以上的任何審計的合理費用。

5.3 對於作為其報告依據的記錄和賬簿，訂閱者應在該等記錄和賬簿所涉及的期間之後將其保存三(3)年。如果訂閱者未按上述要求保存該等記錄和賬簿，則訂閱者同意向芝加哥交易所支付經過上述任何審計而發現的任何差異的合理估計額。

#### 6.市場資料費

訂閱者將按照屆時實行的收費標準，就其接收市場資料的權利向經銷商支付費用。市場資料費可由經銷商隨時作出變更，而無需事先通知訂閱者。

## 7. 訂閱者的契諾、陳述和保證

7.1 訂閱者作出契諾、陳述和保證，其不從事經銷市場資料的業務，而且，在經合理調查後據其所知，其是按照本協議項下的授權接收市場資料。

7.2 訂閱者同意，其不會將市場資料用於任何非法目的，而且也不會允許任何其他人將市場資料用於任何非法目的。

7.3 訂閱者同意，其不會以與經銷商或芝加哥交易所競爭的任何方式使用市場資料，亦不會以協助或允許協力廠商與經銷商或芝加哥交易所競爭的任何方式使用市場資料。

7.4 訂閱者同意，在本協定項下提供市場資料的前提條件是訂閱者嚴格遵守本協議的條款，而且，在經銷商或芝加哥交易所自行判斷訂閱者存在不履行或違反本協議規定的任何情形時，其可立即停止上述服務，而不論是否發出通知，亦不論是否有正當理由。

7.5 訂閱者進一步陳述和保證：(i)其擁有簽署和履行本協議的一切必要權力和授權；(ii)本協議對訂閱者是合法、有效、具有約束力並可強制執行的；(iii)訂閱者簽署或履行本協議，均不違反而且也將不會違反對經銷商或芝加哥交易所具有約束力或者對其適用的任何法律、規則、法規、命令或者任何協議、文件或文據；以及(iv)其對市場資料的存取和使用將符合一切適用的聯邦、州和地方法律、法規以及條約。

## 8. 免責聲明

市場資料是在不帶有任何種類的保證的情況下在“現有”的基礎上按“現狀”提供的，而且訂閱者亦同意市場資料是如此提供的。訂閱者同意，經銷商及其關聯方、芝加哥交易所及其關聯方、前述各方的任何成員、董事、高級職員、雇員或代理人以及芝加哥交易所的任何特許人均未就市場資料或其傳輸、及時性、準確性或完整性作出任何不論是明示還是默示的陳述或保證，包括但不限於任何默示保證或者對於適銷性、品質、對特定目的或用途的適用性或者不侵權的任何保證，以及在法令或其他法律項下產生的保證或者因任何交易過程或行業慣例而產生的保證。

## 9. 責任和損害賠償的限制

9.1 訂閱者同意，經銷商及其關聯方、芝加哥交易所及其關聯方、前述各方的任何成員、董事、高級職員、雇員或代理人以及芝加哥交易所的任何特許人：

- (i) 並不保證市場資料的順序、準確性或完整性，而且，其中任何人均不就市場資料或其傳輸的任何延遲、不準確、錯誤或遺漏或者因訂閱者接收或使用市場資料而產生的任何其他損害對訂閱者或任何其他人士承擔責任，而不論該損害是否由其本身的疏忽、不可抗力事件或者任何其他原因導致的。

(ii) 不會就因本協定及其項下的市場資料而產生的或者與之有關的任何損失、責任或其他損害（不論是直接的、間接的還是後果性的）對訂閱者或者任何其他人或實體承擔責任，包括但不限於：

- (a) 市場資料的交付、位置或市場資料本身的任何不準確、不完整、延遲、中斷、錯誤或遺漏；或
- (b) 訂閱者、其客戶或任何其他實體或者前述各方的任何關聯方、董事、高級職員、雇員或代理人作出的任何決定或者採取或沒有採取的任何行動。
- (c) 營業收入的損失、利潤損失或者任何懲罰性的、間接的、後果性的、特定的或者任何類似的損害賠償，而不論是合同方面的、侵權方面的還是其他方面的，即使已被告知發生該等損害賠償的可能性。

9.2 訂閱者明確知悉，經銷商、芝加哥交易所及其關聯方未就本協定和市場資料對訂閱者或任何協力廠商作出任何明示或默示的保證，其中包括但不限於：(i)對於市場資料的及時性、順序、準確性、完整性、現時性、適銷性、品質或對特定目的之適用性的任何保證，或(ii)對於訂閱者或任何協力廠商使用市場資料所能獲得的結果的任何保證。

9.3 如果上述免責聲明及責任免除或者其中的任何部分被視為無效或無作用，則經銷商、芝加哥交易所及其各自的關聯方、董事、高級職員、成員、雇員和代理人的累積責任不得超過損失或損害的實際金額或者五十美元(\$50.00)的金額（以較少者為準）。

## 10.期限與終止

10.1 本協議將於生效日期生效。在訂閱者嚴格遵守本協議規定的前提下，經銷商在本協定項下提供市場資料的有效期為生效日期起的一（1）個月（“初始期限”），在該初始期限結束時應自動續展一（1）個月，並在此後逐月自動續展（該等持續性的續展均稱為“續展期限”），但是，任何一方均可通過至少提前十（10）天發出其拒絕該等自動續展的電子或書面通知而終止本協議。

10.2 經銷商和芝加哥交易所可以不時修改或修訂本協議，而且，訂閱者同意受該等條款的約束。在作出該等修改或修訂後，訂閱者可提前十（10）天發出電子或書面通知而終止本協議。如果貴方在經銷商或芝加哥交易所向貴方發出修改通知後繼續存取或使用市場資料，則表示貴方同意受修改後的本協議約束。

10.3 本協議一旦終止，訂閱者即應停止對市場資料的任何使用，並刪除在本協議項下收到的一切市場資料，包括但不限於所儲存的任何既往市場資料。

## 11.繼續有效

第 1 條（定義）、第 2 條（市場資料的專有權）、及根據其性質理應繼續有效的各個條款以及上述條款的任何修訂，將在本協議終止或期滿後繼續有效。

## 12.彌償

對因本協定引起的或者與本協議有關的一切申索權，包括但不限於因訂閱者在本協議項下所需編制的任何報告或記錄中存在任何錯漏或者訂閱者未能或延遲提交或編制該等報告或記錄而導致的任何責任、損失或損害（包括但不限於律師費和其他費用），訂閱者將向經銷商、芝加哥交易所及其各自的關聯方、董事、高級職員、雇員和代理人作出彌償，為其辯護，並保障其不受損害。

## 13.其他規定

13.1 由本協議引起的任何訴訟均受伊利諾州的州內法（而非衝突法）的管轄，並依其解釋。雙方接受位於伊利諾州庫克縣的州法院和聯邦法院的排他性管轄。

13.2 未經經銷商事先書面同意，訂閱者不得轉讓本協定的全部或任何部分。

13.3 訂閱者不得修改或修訂本協議的條款。

13.4 如果本協議的條款和條件與關於訂閱者接收和使用市場資料的任何其他協定的條款和條件存在任何衝突，則將以本協議的條款和條件為準。

13.5 如果由於任何原因，本協議的一個或多個條款或者其中的任何部分被判定為無效，則本協議的其他條款或其他部分仍保持完全有效。

13.6 經銷商和訂閱者明白並同意，CME 是本協議預定的第三者受益人，而其可強制執行本協議項下的所有條款。

本協議的每一方均已責成其正式授權的高級職員或代表以該方的名義並代表該方正式簽署本協議，以資證明。

經銷商

訂閱者

簽署

簽署

姓名

姓名

職務

職務

日期

日期

### **Market Data Subscription Agreement**

This Market Data Subscription Agreement is entered into on \_\_\_\_\_ by and between RIFA FUTURES LIMITED and \_\_\_\_\_ ( "you" or

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#### **DEFINITIONS.**

- (a) "Device" means any unit of equipment, fixed or portable, that receives, accesses or displays Market Data in visible, audible or other comprehensible form.
- (b) "Force Majeure Event" means any flood, extraordinary weather conditions, earthquake or other act of God, fire, war, terrorism, insurrection, riot, labor dispute, accident, action of government, communications or power failures, or equipment or software malfunctions.
- (c) "Person" means any natural person, proprietorship, corporation, partnership, limited liability company or other organization.
- (d) "Market Data" means information and data pertaining to listed and over the counter derivatives contracts (including without limitations swaps and futures) and options contracts or similar derivative instruments as well as index data and analytics data. Market Data may include, without limitation, opening and closing prices, high-low prices, settlement prices, current bid and ask prices, open interest information, last sale prices, price limits, requests for quotations, fixing prices, data curves, estimated and actual volume data, contract specifications and fast or late messages. With respect to Subscriber' s obligations under this Agreement, Market Data also includes information, data and materials that convey information to Subscriber substantially equivalent to Market Data.
- (e) "OTC Market Data" means Market Data relating to over the counter derivatives contracts.

#### **PROPRIETARY RIGHTS IN THE MARKET DATA.**

- (a) Subscriber acknowledges and agrees that Chicago Mercantile Exchange Inc. and its affiliates ( "CME" or "Exchange" ) have exclusive and valuable property rights in and to the Market Data (or in the case of third party content providers who are licensing data through CME, such third party content provider has exclusive and valuable proprietary rights), that such Market Data constitute valuable confidential information, trade secrets and/or proprietary rights of the Exchange, not within the public domain, that such Market Data shall remain valuable confidential information, trade secrets and/or proprietary rights of the Exchange and that, but for this Agreement, Subscriber would have no rights or access to such Market Data.
- (b) Subscriber acknowledges and agrees that disclosure of any Market Data, or any breach or threatened breach of any other covenants or agreements contained herein, would cause irreparable injury to the Exchange for which money damages would be an inadequate remedy. Accordingly, Subscriber further acknowledges and agrees that the Exchange shall be entitled to specific performance and injunctive and other equitable relief from the breach or threatened breach of any provision, requirement or covenant of this Agreement (including, without limitation, any disclosure or threatened disclosure of Market Data) in addition to and not in limitation of any other legal or equitable remedies which may be available.

## RECEIPT OF MARKET DATA BY SUBSCRIBER.

(a) This Agreement sets forth the terms and conditions under which Subscriber may use the Market Data. Subscriber acknowledges that, notwithstanding any agreement, CME or Distributor may, in its discretion, discontinue disseminating Market Data or change or eliminate its own transmission method, speed or signal characteristics. In addition, Subscriber acknowledges and agrees that the Distributor or Exchange reserve the right to disapprove any Subscriber and to terminate any Subscriber's receipt of Market Data for any reason or no reason.

(b)(1) Except as provided in (2) below, Subscriber will use Market Data only for its own internal business activities (internal business activities shall exclude subsidiaries and affiliates) and only at the offices and locations and on the Devices designated by Subscriber in writing to Distributor and CME from time-to-time. (The term "for its own internal business activities," as used in the immediately preceding sentence herein, means for Subscriber's (a) trading, for its own account or for the account of its customers (b) evaluating, for its own internal business decisions or (c) for providing advice to its customers, the movements or trends in markets for derivative instruments, subject to all of the limitations set forth below in this sub-paragraph as to the telephonic disclosure to customers of a necessary and de minimis number of segments of Market Data.) Subscriber agrees that it will not communicate or otherwise furnish, or permit to be communicated or otherwise furnished, the Market Data, in any format, to any other party or any office or location other than that designated above, nor allow any other party to take, directly or indirectly, any of the Market Data from such offices or locations, and will adopt and enforce any policy that is reasonable to prevent the Market Data from being taken therefrom. Subscriber specifically agrees, without limiting or varying its obligations under paragraph 7 herein or otherwise set forth in this Agreement, that Subscriber shall not use or permit another person to use any Market Data for the purposes of (i) creating derived data products based upon or derived from the Market Data, (ii) determining or arriving at any price, including any settlement prices, for derivatives contracts, options on derivatives contracts, or like derivatives instruments traded on any exchange other than the Exchange and (iii) for any other derived works that will be disseminated, published or otherwise used externally. Subscriber will abide by any other limitations on such use that any of the Exchange may specify from time to time. Subscriber will use its best efforts to ensure that its partners, officers, directors, employees and agents maintain sole control and physical possession of, and sole access to, Market Data received through Devices in Subscriber's possession.

(2) Notwithstanding (1) above, Subscriber may, in the regular course of its business, occasionally furnish, to each of its customers and branch offices, in a quantity restricted to that necessary to enable Subscriber to conduct its business, a de minimis number of segments of Market Data, provided that such Market Data does not include any OTC Market Data. Such redissemination must be strictly limited to telephonic communications not entailing the use of computerized voice synthesization or any other technology and must be strictly related to the trading activity of Subscriber or any such recipients. Any such recipients must be advised by Subscriber that such segments are proprietary and confidential information not to be disclosed or disseminated to other persons or entities. Subscriber agrees to make all reasonable efforts to ensure that such recipients abide by the provisions of this Agreement.

(c) Subscriber will use its best efforts to ensure that no unauthorized dissemination of the Market Data is permitted.

**REPORTING.** Subscriber agrees to furnish promptly to Distributor, CME and their respective affiliates or agents, any information or reports that may be requested or required by Distributor or CME from time to time, which are reasonably related to Subscriber's receipt of Market Data.

**RIGHT OF INSPECTION AND AUDIT.** During regular business hours, any Persons designated by the Distributor or Exchange may have access to Subscriber's offices or locations in order to observe the use made of the Market Data and to examine and inspect any Devices, attachments or apparatuses, as well as any books and records required to be maintained by Subscriber under Sections 3(b) and 4 in connection with its receipt and use of Market Data. Subscriber will make prompt adjustment (including interest thereon at the rate of 1½% per month), to compensate the Distributor and Exchange if the audit discovers an under-reported use of the Market Data by Subscriber. In addition, at the election of any such Exchange, Subscriber will be liable for the reasonable costs of any audit that reveals a discrepancy in such Exchange's favor of five percent (5%) or more of the amount of fees actually due such Exchange. Subscriber shall maintain the records and books upon which it bases its reporting for three (3) years following the period to which the records relate. In the event that Subscriber fails to retain such records and books as required above, Subscriber agrees to pay CME the reasonable estimate of any discrepancy discovered pursuant to any such audit.

**MARKET DATA FEES.** Subscriber will pay Distributor for the right to receive Market Data in accordance with the then-current fee schedule. Market Data fees are subject to modification by Distributor at any time, without prior notice to Subscriber.

**COVENANTS, REPRESENTATIONS AND WARRANTIES OF SUBSCRIBER.** Subscriber covenants, represents and warrants that it is not engaged in the business of distributing Market Data and that, to its knowledge after reasonable inquiry, it is receiving the Market Data as authorized hereunder. Subscriber agrees that it will not use or permit any other Person to use Market Data for any illegal purpose. Subscriber agrees that it will not use Market Data in any way to compete with the Distributor or Exchange, nor use the Market Data in any way so as to assist or allow a third party to compete with the Distributor or Exchange. Subscriber agrees that the provision of Market Data hereunder is conditioned upon Subscriber's strict compliance with the terms of this Agreement and that the Distributor or Exchange may, with or without notice and with or without cause, forthwith discontinue said service whenever in its judgment there has been any default or breach by Subscriber of the provisions hereof. Subscriber further represents and warrants that (i) it has all necessary power and authority to execute and perform this Agreement; (ii) this Agreement is legal, valid, binding and enforceable against Subscriber; (iii) neither the execution of, nor performance under, this Agreement by Subscriber violates or will violate any law, rule, regulation or order, or any agreement, document or instrument, binding on or applicable to Subscriber or the Exchange; and (iv) its access to and use of the Market Data will be in accordance with all applicable federal, state, and local laws, regulations, and treaties.

**DISCLAIMER OF WARRANTIES.** MARKET DATA IS PROVIDED ON AN "AS IS," "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND. SUBSCRIBER AGREES THAT THE MARKET DATA IS PROVIDED ON AN "AS IS," "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND. USER AGREES THAT NEITHER THE DISTRIBUTOR OR THE EXCHANGE NOR ITS AFFILIATES NOR ANY OF THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS, NOR ANY LICENSOR TO EXCHANGE MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE MARKET DATA OR THE TRANSMISSION, TIMELINESS, ACCURACY OR COMPLETENESS THEREOF, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR ANY WARRANTIES OF MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR NON-INFRINGEMENT, AND THOSE ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM ANY COURSE OF DEALING OR USAGE OF TRADE.

**LIMITATIONS OF LIABILITY AND DAMAGES.** SUBSCRIBER AGREES THA THE DISTRIUBTOR, THE EXCHANGE, NOR THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS, GUARANTEE THE SEQUENCE, ACCURACY OR COMPLETENESS OF THE MARKET DATA, NOR SHALL ANY OF THEM BE LIABLE TO SUBSCRIBER OR ANY OTHER PERSON FOR ANY DELAYS,

INACCURACIES, ERRORS OR OMISSIONS IN MARKET DATA, OR IN THE TRANSMISSION THEREOF, OR FOR ANY OTHER DAMAGES ARISING IN CONNECTION WITH

SUBSCRIBER'S RECEIPT OR USE OF MARKET DATA, WHETHER OR NOT RESULTING FROM NEGLIGENCE ON THEIR PART, A FORCE MAJEURE EVENT OR ANY OTHER CAUSE. THE DISTRIBUTOR, THE EXCHANGE, ITS AFFILIATES, THEIR RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES OR AGENTS SHALL NOT BE LIABLE TO SUBSCRIBER OR ANY OTHER PERSON OR ENTITY FOR ANY LOSS, LIABILITY OR OTHER DAMAGE, DIRECT, INDIRECT OR CONSEQUENTIAL, ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE MARKET DATA THEREUNDER, INCLUDING BUT NOT LIMITED TO ANY INACCURACY OR INCOMPLETENESS IN, OR DELAYS, INTERRUPTIONS, ERRORS OR OMISSIONS IN THE DELIVERY OF, THE SITE OR THE MARKET DATA OR (ii) ANY DECISION MADE OR ACTION TAKEN OR NOT TAKEN BY SUBSCRIBER, ITS CUSTOMERS OR ANY OTHER ENTITIES OR ANY OF THEIR RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS. THE DISTRIBUTOR, THE EXCHANGE, AND THEIR RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES OR AGENTS SHALL NOT BE LIABLE TO THE SUBSCRIBER OR ANY OTHER PERSON OR ENTITY FOR LOSS OF BUSINESS REVENUES, LOST PROFITS OR ANY PUNITIVE, INDIRECT, CONSEQUENTIAL, SPECIAL OR SIMILAR DAMAGES WHATSOEVER, WHETHER IN CONTRACT, TORT OR OTHERWISE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SUBSCRIBER EXPRESSLY ACKNOWLEDGES THAT DISTRIBUTOR, EXCHANGE AND ITS AFFILIATES DO NOT MAKE ANY WARRANTIES, EXPRESS OR IMPLIED, TO SUBSCRIBER OR ANY THIRD PARTY WITH RESPECT TO THIS AGREEMENT AND THE MARKET DATA, INCLUDING, WITHOUT LIMITATION: (i) ANY WARRANTIES WITH RESPECT TO THE TIMELINESS, SEQUENCE, ACCURACY, COMPLETENESS, CURRENTNESS, MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE MARKET DATA OR (ii) ANY WARRANTIES AS TO THE RESULTS TO BE OBTAINED BY SUBSCRIBER OR ANY THIRD PARTY IN CONNECTION WITH THE USE OF THE MARKET DATA. IF THE FOREGOING DISCLAIMER AND WAIVER OF LIABILITY SHOULD BE DEEMED INVALID OR INEFFECTIVE, THE CUMULATIVE LIABILITY OF DISTRIBUTOR, EXCHANGE, AND THEIR RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES AND AGENTS SHALL NOT EXCEED THE ACTUAL AMOUNT OF LOSS OR DAMAGE, OR THE SUM OF FIFTY DOLLARS (\$50.00), WHICHEVER IS LESS.

**TERM AND TERMINATION.** This Agreement will commence as of the Effective Date. Subject to Subscriber's strict compliance with the provisions of this Agreement, the provision of Market Data by the Distributor hereunder will continue in force for a period of one (1) month from the Effective Date (the "Initial Term" ), and shall automatically renew at the end of such Initial Term for one (1) month and automatically thereafter on a month-to-month basis (such ongoing renewals, the "Renewal Terms" ), provided, however, that Subscriber may terminate this agreement by providing at least ten (10) days' prior electronic or written notice that it declines such automatic renewal.

Distributor and Exchange may from time to time modify and amend this Agreement, and Subscriber agrees to be bound by such terms. Subscriber may terminate this Agreement upon ten (10) days' prior electronic or written notice upon such modification or amendment. By continuing to access or use the Market Data after Distributor or Exchange has provided you with notice of a modification, you are indicating that you agree to be bound by the modified Agreement.

Upon any termination of this Agreement, Subscriber shall discontinue any use of the data, and delete any and all data received under this Agreement, including without limitation any stored historical data.

**SURVIVAL.** The provisions of the Definitions Section, Proprietary Rights In The Market Data Section, and Sections that by their nature should reasonably survive, and any amendments to the provisions of the aforementioned, will survive any termination or expiration of this Agreement.

**INDEMNIFICATION.** Subscriber will indemnify, defend and hold the Distributor and Exchange, and its respective affiliates, directors, officers, employees and agents harmless from and against any and all claims arising out of or in connection with this Agreement, including, without limitation, any liability, loss or damages (including, without limitation, attorneys' fees and other expenses) caused by any inaccuracy in or omission from, Subscriber's failure to furnish or to keep, or Subscriber's delay in furnishing or keeping, any report or record required to be kept by Subscriber hereunder.

**MISCELLANEOUS.** Any action arising out of this Agreement shall be governed and construed in accordance with the internal laws (and not the law of conflicts) of the State of Illinois. Subscriber may not assign all or any part of this Agreement without the prior written consent of the Distributor. Subscriber may not modify or amend the terms of this Agreement. In the event of any conflict between the terms and conditions of this Agreement and any other agreement relating to Subscriber's receipt and use of Market Data, the terms and conditions of this Agreement will prevail. If, for any reason, one or more provisions of this Agreement is held invalid, the other provisions of the Agreement shall remain in full force and effect. The Parties submit to the exclusive jurisdiction of the state and federal courts situated in Cook County, State of Illinois.

The Distributor and Subscriber acknowledge and agree that CME is an intended third party beneficiary to this Agreement, and that CME may enforce all of the terms hereunder.

**IN WITNESS WHEREOF,** each of the parties hereto has caused this Agreement to be duly executed in its name and on its behalf by the officer or representative duly authorized.

DISTRIBUTOR

SUBSCRIBER

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_