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

Definitions:

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

Connection Agreement - shall mean the QTPIP Connection Agreement.

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

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

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

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

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

EDP - shall mean Electronic Data Processing.

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

Eurex Exchange - shall mean Eurex Deutschland.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Internal

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

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

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

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

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

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

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

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

Section 1: QTPIP Requirements

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

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

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

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

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

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

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

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

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

Section 2: Eurex Frankfurt Services

(1)   Eurex Frankfurt shall on and after the Effective Date:

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

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

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

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

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

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

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

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

Section 3: QTPIP Obligations

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

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

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

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

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

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

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

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

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

Section 4: Data Connectivity

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

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

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

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

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

Section 5: Service Levels

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

Section 6: Employees, Sub-Contractors

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

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

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

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

Section 7: Obligations of Assistance

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

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

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

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

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

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

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

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

Section 9: Cooperation of the Parties

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

Section 10: Representations and Warranties

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

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

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