

CME GROUP MARKET DATA SUBSCRIPTION AGREEMENT

This Market Data Subscription Agreement, with an effective date as of the date Subscriber accepts this Agreement in the manner described below (the **“Effective Date”**), is made by and between Andromeda Capital Partners Suisse AG, Baar, ZG, 6340, Switzerland, registered number CHE311705299 (**“Distributor”**), and the subscriber accepting this Agreement through the Acceptance Mechanism described below (**“Subscriber”**) (each of Distributor and Subscriber, a **“Party”**, and collectively, the **“Parties”**). This Agreement governs Subscriber’s access to, receipt of, and use of CME Licensed Information (defined below), and permits Subscriber to access, receive and use CME Licensed Information in accordance with its terms.

Distributor has entered into an agreement with Chicago Mercantile Exchange Inc. (or its successors or assignees) (**“CME”**), whereby CME Group has granted Distributor (which may include certain other Affiliates of Distributor authorized by CME, collectively the **“Distributor Group”**) the right to receive certain market data and other financial information licensed by CME and to retransmit the same to Subscriber. CME Group is an intended third-party beneficiary of this Agreement, as set out in Section 13 below.

1. Definitions

“Affiliate” means an entity that controls, is controlled by, or is under common control with a Party. Control means the ownership or control, directly or indirectly, of at least fifty percent (50%) or more of all of the voting shares (or other securities or rights) entitled to vote for the election of directors or other governing authority.

“Application” means a system or computer software that uses CME Licensed Information for Non-Display Use.

“Automated Trading System” means any system or software operated by Subscriber that generates and/or routes orders electronically with no, or only de minimis, human action involved in generating, sending and/or verifying orders.

“Benchmark Information” means CME Licensed Information designated by CME as benchmark information in the Information Policies.

“CME Group” means CME and its Affiliates.

“CME Licensed Information” means information and data pertaining to futures contracts and options contracts or similar derivative instruments traded on CME-designated contract markets, as well as associated index data, licensed by CME to Distributor, including without limitation opening and closing range prices, high-low prices, settlement prices, current bid and ask prices, last sale prices, price limits, requests for quotations, estimated and actual contract volume data, text messages pertaining to market activity, contract specifications, and fast or late messages. CME Licensed Information also includes information, data and materials that are derived from the foregoing and that convey information to Subscriber substantially equivalent to CME Licensed Information.

“CME Licensed Information Product” means certain specified instruments of CME Licensed Information, grouped as one data product, as specified in the Information Product Fee Schedule.

“Confidential Information” means all information disclosed by the Parties in connection with this Agreement which should reasonably be considered confidential because of its nature and the manner of its disclosure, including but not limited to the CME Licensed Information.

“Day” means a calendar day.

“Delayed F&O Information” means CME Licensed Information constituting Futures and Options on Futures Information that is made available more than ten (10) minutes, but less than eight (8) hours, after initial transmission by the originator of the Information.

“Device” means any display unit (fixed or portable) which has the ability to access, receives, processes or displays CME Licensed Information, whether in whole or part, through the Service. CME reserves the sole right to determine what constitutes a Device.

“Distributor Group” means Distributor and its Affiliates.

“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.

“Futures and Options on Futures Information” means the CME Licensed Information that originates from Designated Contract Markets (DCM) as defined in the Commodity Exchange Act of 1936 (as amended) or any equivalent legislation. Such DCMs include, but are not limited to, CME, NYMEX, COMEX and CBOT.

“Historical F&O Information” means CME Licensed Information constituting Futures and Options on Futures Information that is first accessed at least eight (8) hours after initial transmission by the originator of the Information.

“Information Policies” means the policies applicable to CME Licensed Information as set out on the CME website (currently located at www.cmegroup.com/informationpolicies), as amended from time to time.

“Information Product Fee Schedule” means the document issued by Distributor to Subscriber describing the CME Licensed Information licensed by Distributor on behalf of CME and the corresponding fees.

“Internal Controls” means the electronic systems (including software and hardware), network configurations, rules, procedures and policies which, taken together and to the satisfaction of CME: (i) identify the ability to access CME Licensed Information; (ii) permit access to CME Licensed Information using a defined Unit of Count; (iii) prevent unauthorized access to CME Licensed Information; and (iv) retain auditable records of the foregoing.

“Intellectual Property Rights” means patents, trademarks, service marks, trade and service names, domain names, copyrights, topography rights, database rights, design rights, trade secrets and other intellectual property, proprietary or moral rights, whether or not registered, and including all applications and rights to apply for registration, anywhere in the world.

“Managed User Non-Display” means a Service authorized by CME that facilitates the Non-Display Use of CME Licensed Information by a Subscriber who is an individual natural person.

“Non-Display Use” means non-viewable use of CME Licensed Information in any system, process, program, machine or calculation other than to display or distribute CME Licensed Information for display, including but

not limited to calculation of P&L, portfolio valuation, order processing, use within an Automated Trading System, and automated order routing.

“Non-Professional” means (i) an individual, natural person; or (ii) certain small business entities (limited liability companies, partnerships, trusts or corporations), in each case meeting the criteria set out in Section 7.3.

“Order Routing Device” means a trading terminal entitled to receive Real-Time Information and capable of routing orders to the CME Globex platform.

“Person” means any natural person, proprietorship, corporation, partnership, limited liability company or other organization.

“Personal Data” means any information relating to an identified or identifiable natural person.

“Privacy Center” means the CME Group Inc. Privacy Center on the CME website (currently located at <http://www.cmegroup.com/privacy-policy.html>), as amended from time to time.

“Service” means any medium provided by, or on behalf of, Distributor or a Distributor Group entity, through which CME Licensed Information is made available.

“Synthetic Feed” means any market data feed or price stream that mimics, replicates, estimates or simulates, or is designed to function as a substitute for, any market data feed originating from a CME Group market — for example, by providing a continuous or near-continuous representation of market activity on a CME Group exchange, or by facilitating price discovery or trading activity in a manner that mirrors CME Group’s own proprietary data feeds.

“Unit of Count” means the unit of measure used for the assessment of fees and/or reporting. Unless otherwise advised by CME, Device is the default Unit of Count for CME Licensed Information. If a Device is configured to access multiple Services, each ability to access a Service on that Device is counted as one Unit of Count (e.g., a laptop running three (3) Services is counted as three (3) Devices).

Unless the context requires otherwise: words importing the singular include the plural and vice versa; words importing any gender include the other genders; references to “include” or “including” mean “including, without limitation”; and headings are for reference only and do not affect interpretation.

2. Proprietary Rights in the CME Licensed Information

2.1 Subscriber acknowledges and agrees that CME Group has exclusive and valuable property rights in and to the CME Licensed Information, that such CME Licensed Information constitutes valuable confidential information, trade secrets and/or proprietary rights of CME Group, not within the public domain, and that but for this Agreement, Subscriber would have no rights or access to such CME Licensed Information. Subscriber further acknowledges and agrees, on behalf of itself and each Subscriber Group entity, that the passage of time (including any delay in transmission) does not diminish the proprietary nature of the CME Licensed Information or CME’s Intellectual Property Rights therein, and that under no circumstances shall the Intellectual Property Rights embodied in Delayed F&O Information or Historical F&O Information be deemed to have expired or entered the public domain.

2.2 Subscriber acknowledges and agrees that disclosure of any CME Licensed Information, or any breach or threatened breach of any covenant or agreement contained herein, would cause irreparable injury to CME

Group for which money damages would be an inadequate remedy. Accordingly, CME Group shall be entitled to specific performance and injunctive and other equitable relief from any breach or threatened breach of this Agreement, in addition to and not in limitation of any other legal or equitable remedies available.

2.3 CME and CME licensors hold all right, title and interest in and to the CME Licensed Information and the Intellectual Property Rights therein, and in the format in which CME Licensed Information is transmitted. Except for the limited license expressly granted herein, all rights not expressly licensed are reserved to CME and CME licensors. Subscriber shall not carry out text and data mining (as defined in EU Directive 2017/790) on the CME Licensed Information.

3. Term and Renewal

3.1 This Agreement commences on the Effective Date and, subject to Subscriber's strict compliance with its provisions, continues for an initial term of one (1) month (the "Initial Term"), automatically renewing thereafter for successive one (1)-month periods (each, a "Renewal Term"), unless either Party provides at least ten (10) Days' prior written or electronic notice declining such renewal.

3.2 Distributor and CME may from time to time modify or amend this Agreement, and Subscriber agrees to be bound by such modifications on notice. Subscriber may terminate this Agreement upon ten (10) Days' written or electronic notice following such a modification. Continued access to or use of CME Licensed Information after notice of a modification constitutes Subscriber's agreement to be bound by the modified Agreement.

4. Receipt and Use of CME Licensed Information

4.1 Subject to the terms of this Agreement, Subscriber is permitted to access CME Licensed Information via the Service and display it on a Device for its own internal business activities (trading for its own account or the account of its customers, or evaluating or advising customers on market movements or trends), subject to the restrictions in this Section 4. "Internal business activities" excludes Subscriber's subsidiaries and Affiliates unless such entities are separately licensed or included in the Subscriber Group.

4.2 Subscriber will not communicate or furnish, or permit to be communicated or furnished, any CME Licensed Information to any party or location other than as designated in writing to Distributor, and will adopt and enforce reasonable policies to prevent CME Licensed Information from being taken from such locations. Subscriber will use best efforts to ensure that its partners, officers, directors, employees and agents maintain sole control of, and sole access to, CME Licensed Information received through Devices in Subscriber's possession.

4.3 Notwithstanding Section 4.2, Subscriber may, in the ordinary course of business, occasionally furnish a de minimis number of segments of CME Licensed Information to its customers and branch offices by telephone (not using computerized voice synthesization or similar technology), strictly related to the trading activity of Subscriber or such recipients, provided such recipients are advised the information is proprietary and confidential. Subscriber will make reasonable efforts to ensure such recipients abide by the terms of this Agreement.

4.4 Restrictions on Use

Subscriber acknowledges and agrees, on behalf of itself and Subscriber Group, that:

- (a) Subscriber Group shall not redistribute CME Licensed Information outside of Subscriber Group. If any entity within Subscriber Group wishes to distribute CME Licensed Information outside Subscriber Group, Subscriber must request CME's written permission; if approved (in CME's sole discretion), the applicable Subscriber Group entity must be separately licensed with CME directly.
- (b) Subscriber Group shall not misrepresent CME Licensed Information, or deface or remove any trademarks transmitted with it.
- (c) Subscriber Group shall not access or use CME Licensed Information for any illegal purpose, and will comply with the laws and regulations of the jurisdiction(s) in which each Subscriber Group entity operates.
- (d) Subscriber Group shall not use CME Licensed Information, or any portion of it, in the creation, distribution, calculation, settlement or maintenance of any derivative work (including without limitation financial products, futures or options contracts, swaps, synthetic instruments, indexes, index-linked instruments, exchange-traded products, quotes, price assessments, curves, surfaces, CFDs and other leveraged products, IOPV, NAV/iNAV, or other analytical reference figures or values calculated from CME Licensed Information for fund administration, portfolio management, pre- or post-trade analytics, risk management, or valuation services) unless separately licensed to do so by CME.
- (e) Subscriber Group shall not use any CME Licensed Information — including any portion consisting of Subscriber Group's own trade data — to create, or allow, permit or facilitate a third party to create, calculate, compile, host or maintain a Synthetic Feed, whether derived solely from CME Licensed Information or aggregated with Subscriber Group's own trade data, order flow, quotes or third-party data. Subscriber Group may not circumvent this prohibition by routing its trade data, orders or quotes to a third party to contribute to a Synthetic Feed where Subscriber Group leveraged CME Licensed Information to inform, derive or generate that data.
- (f) Subscriber Group shall not use CME Licensed Information for the purpose of determining or arriving at any price (including settlement prices) for futures, options, or like derivative instruments traded on any exchange other than CME, and shall not create derived data products based upon or derived from CME Licensed Information for external dissemination, publication or other external use.
- (g) Subscriber Group shall not use Benchmark Information other than for display on one or more Devices.
- (h) If Subscriber is licensed for Managed User Non-Display (which does not include Benchmark Information), Subscriber will not use CME Licensed Information for any other purpose, including viewing it on a Device or creating derived works, without a separate license with CME or Distributor.
- (i) Subscriber Group shall not use, or permit the use of, CME Licensed Information for any Non-Display Use unless it has entered into and maintains an active, separate direct license with CME specifically authorizing such use.
- (j) If CME permits Subscriber Group to redistribute CME Licensed Information under (a) above, Subscriber Group shall not distribute, or permit distribution of, CME Licensed Information to any entity located in a

country subject to comprehensive OFAC sanctions or identified on the U.S. Treasury's Specially Designated Nationals and Blocked Persons List.

(k) Any Automated Trading System used by a Subscriber other than a Non-Professional Subscriber to access or make use of CME Licensed Information must be separately licensed by CME.

(l) Subscriber Group consents to CME Group's use of Personal Data as described in the Privacy Center, and represents and warrants to CME Group that each Subscriber Group entity has either obtained valid consent from each individual to whom Personal Data relates, or has satisfied an applicable legal basis under all applicable data protection laws, sufficient to allow CME Group to process such Personal Data as envisaged under this Agreement. Subscriber will ensure that any transfer of Personal Data from any Subscriber Group entity to CME Group, to a country other than the country in which the relevant individual provided such Personal Data, satisfies all applicable laws, including without limitation the Swiss Federal Act on Data Protection and, where applicable, the EU General Data Protection Regulation.

4.5 Subscriber will use best efforts to ensure no unauthorized dissemination of CME Licensed Information occurs, including where Subscriber accesses CME Licensed Information other than through a Distributor-provided Device (e.g., via the internet, any intranet, portable devices, or synthesized voice response).

4.6 SUBSCRIBER WARRANTS, ON BEHALF OF ITSELF AND SUBSCRIBER GROUP, TO BOTH DISTRIBUTOR AND CME, THAT IT SHALL AT ALL TIMES HAVE IN PLACE AND MAINTAIN EFFECTIVE INTERNAL CONTROLS IN ACCORDANCE WITH CME'S INFORMATION POLICIES, USING CME'S UNIT OF COUNT, AND WILL MAINTAIN AUDITABLE EVIDENCE OF THE OPERATION OF SUCH INTERNAL CONTROLS.

5. Reporting Obligations

5.1 Subscriber will maintain complete and accurate books and records relating to all Units of Count that had the ability to access CME Licensed Information ("Records"), and retain such Records for the most recent five (5) year period, and will promptly furnish to Distributor or CME any information or reports reasonably related to Subscriber's receipt of CME Licensed Information.

5.2 FOR THE AVOIDANCE OF DOUBT, THE DEFAULT UNIT OF COUNT FOR FUTURES AND OPTIONS ON FUTURES INFORMATION IS ALWAYS DEVICE (UNLESS OTHERWISE ADVISED BY CME).

5.3 Subscriber is required to report to Distributor (or directly to CME if requested), on a date agreed with Distributor, the maximum number of Devices within Subscriber Group with the ability to access CME Licensed Information each month, via each Service and CME Licensed Information Product. Where Device is the default Unit of Count:

(a) Subscriber Group must report the total number of Services per unique Device authorized by Internal Controls to access CME Licensed Information, irrespective of actual access (e.g., a laptop running three (3) Services is reported as three (3) Devices).

(b) Subscriber Group is strictly prohibited from using any "usage-based" recording system to count or report Devices.

(c) Reporting a Device used for both display and Non-Display Use does not relieve Subscriber of its obligation to separately license Non-Display Use directly with CME (unless licensed with Distributor for Managed User Non-Display).

(d) Where an access ID is enabled to concurrently access CME Licensed Information via multiple Devices, Subscriber must report the total number of Devices enabled per access ID, on a per-Service basis.

(e) Subscriber Group is strictly prohibited from netting Device Units of Count across Services or unique users without CME's express written permission.

5.4 Subscriber shall be liable to CME and Distributor for any unreported Units of Count identified as having the ability to access CME Licensed Information.

6. Right of Inspection and Audit

6.1 During regular business hours, Persons designated by Distributor or CME may access Subscriber's offices or locations to observe use of CME Licensed Information and to examine Devices and the Records required to be maintained under Sections 4 and 5, at any time during the term of this Agreement and for twenty-four (24) months thereafter: (a) once per twelve (12)-month period on at least thirty (30) Days' notice; and (b) without advance notice, more than once in a twelve (12)-month period, if Distributor or CME reasonably suspects a material breach of this Agreement.

6.2 Subscriber will make prompt adjustment, with interest at 1.5% per month (calculated retroactively from the first day of the audited period) or the maximum rate permitted by law, to compensate Distributor or CME for any under-reported use discovered on audit. Subscriber will bear the reasonable costs of any audit revealing a discrepancy of five percent (5%) or more in fees actually due.

6.3 If, during an audited period, the auditor identifies non-compliance such that under-reported access, use, or distribution cannot be established with reasonable certainty: (a) fees may, at CME's discretion, be calculated on the presumption that all available and potential Devices, Applications, or other Units of Count with the ability to access, use or distribute the CME Licensed Information did so throughout the audited period (the "Presumed Activity"); (b) fees for Presumed Activity may be assessed cumulatively across all applicable fee categories at the highest applicable tier; and (c) Subscriber bears the sole burden of proof to rebut the Presumed Activity with verifiable, objective evidence.

6.4 Subscriber shall maintain the Records on which it bases its reporting for three (3) years following the period to which they relate. If Subscriber fails to retain such Records, Subscriber agrees to pay CME's reasonable estimate of any discrepancy discovered on audit. Subscriber bears the reasonable costs and expenses of any audit that reveals an underpayment.

7. Fees

7.1 Subscriber will pay Distributor for the right to receive CME Licensed Information in accordance with the then-current Information Product Fee Schedule. Fees are subject to modification by CME or Distributor at any time, without prior notice to Subscriber, and include any applicable federal, state or local taxes and administrative fees.

7.2 If Subscriber is required to pay CME directly for access to and use of CME Licensed Information, such fees will be covered by a separate written agreement between CME and Subscriber, which shall only cover the CME Licensed Information identified in that separate agreement.

7.3 Default Non-Professional Classification

Unless and until Subscriber notifies Distributor in writing that it does not qualify as a Non-Professional, Subscriber is classified, and will be treated, as a Non-Professional Subscriber for purposes of CME Licensed Information fees under this Agreement, and Non-Professional Subscriber fees will apply. Non-Professional Subscriber fees apply only to CME Licensed Information that is not Benchmark Information, and only where Subscriber in fact:

- (a) has an active futures trading account;
- (b) is an individual, natural person, or a small business entity (a limited liability company, partnership, trust or corporation);
- (c) is not a member, or a holder or lessee of any type of membership, of any exchange;
- (d) is not registered or qualified as a professional trader or investment adviser with any stock, commodities or futures exchange or contract market, or with any financial regulatory authority;
- (e) is not acting on behalf of an institution that engages in brokerage, banking, investment, or other financial activities; and
- (f) accesses CME Licensed Information via a maximum of two (2) Order Routing Devices provided by Distributor.

Subscriber's access to and use of CME Licensed Information must also be solely for Subscriber's personal or private use, limited to managing Subscriber's own assets, and not used in connection with managing any third party's assets in any capacity. By accepting this Agreement, Subscriber represents that it meets these criteria unless and until it notifies Distributor otherwise. If Subscriber ceases to meet these criteria at any time, Subscriber must notify Distributor promptly in writing, and Distributor may reclassify Subscriber as a Professional Subscriber and apply Professional Subscriber fees (including retroactively, to the extent required by CME) from the date Subscriber ceased to qualify. Distributor warrants to CME that Subscribers reported as Non-Professional Subscribers meet the criteria in this Section 7.3, in reliance on Subscriber's representations.

8. Covenants, Representations and Warranties of Subscriber

- (a) Subscriber Group is not, unless otherwise approved in writing by CME, engaged in the business of distributing CME Licensed Information, and is receiving CME Licensed Information from a Distributor authorized by CME to distribute it.
- (b) Subscriber Group will not use, or permit any other Person to use, CME Licensed Information for any illegal purpose, or in any way to compete with, or assist a third party to compete with, Distributor or CME.
- (c) Subscriber has all necessary power and authority to execute and perform this Agreement; this Agreement is legal, valid, binding and enforceable against Subscriber; and neither its execution nor

performance violates any law, rule, regulation, order, or any agreement or instrument binding on Subscriber.

(d) Subscriber's access to and use of CME Licensed Information will at all times comply with applicable federal, state, local and non-U.S. laws, regulations and treaties.

(e) Subscriber agrees that provision of CME Licensed Information hereunder is conditioned on Subscriber's strict compliance with this Agreement, and that Distributor may, with or without notice or cause, discontinue service on any default or breach by Subscriber, or when directed to do so by CME.

9. Disclaimer of Warranties

CME LICENSED INFORMATION IS PROVIDED ON AN "AS IS," "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND. SUBSCRIBER AGREES THAT NEITHER DISTRIBUTOR NOR ANY CME GROUP ENTITY, NOR ANY OF THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR LICENSORS, MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE CME LICENSED INFORMATION OR ITS TRANSMISSION, TIMELINESS, ACCURACY OR COMPLETENESS, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT, AND ANY WARRANTY ARISING BY STATUTE, LAW, COURSE OF DEALING OR USAGE OF TRADE.

10. Limitations of Liability and Damages

10.1 SUBSCRIBER (FOR ITSELF AND ON BEHALF OF SUBSCRIBER GROUP) AND DISTRIBUTOR (FOR ITSELF AND ON BEHALF OF DISTRIBUTOR GROUP) AGREE THAT, TO THE MAXIMUM EXTENT PERMITTED BY LAW:

(a) NO CME GROUP ENTITY, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS, CONSULTANTS OR LICENSORS, GUARANTEES THE SEQUENCE, ACCURACY OR COMPLETENESS OF THE CME LICENSED INFORMATION, NOR SHALL ANY OF THEM BE LIABLE FOR ANY DELAY, INACCURACY, ERROR, OMISSION OR INTERRUPTION IN THE CME LICENSED INFORMATION OR ITS TRANSMISSION, OR FOR ANY RESULTING LOSS OR DAMAGE, OR FOR LOSS OR DAMAGE ARISING FROM UNAUTHORIZED ACCESS TO OR MISUSE OF CME LICENSED INFORMATION, WHETHER OR NOT DUE TO NEGLIGENCE, A FORCE MAJEURE EVENT, OR ANY OTHER CAUSE BEYOND THEIR REASONABLE CONTROL;

(b) IN NO EVENT SHALL ANY CME GROUP ENTITY OR DISTRIBUTOR, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS, CONSULTANTS OR LICENSORS, BE LIABLE TO SUBSCRIBER GROUP OR ANY OTHER PERSON FOR ANY LOST PROFITS, OR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING UNDER OR RELATING TO THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY THEREOF AND EVEN IF DUE TO CME'S OR DISTRIBUTOR'S ERROR, OMISSION OR NEGLIGENCE; AND

(c) IF THE FOREGOING DISCLAIMER AND LIMITATION OF LIABILITY, OR ANY PART OF IT, IS DEEMED INVALID OR INEFFECTIVE BY A COURT OF COMPETENT JURISDICTION, THE CUMULATIVE LIABILITY OF CME GROUP, DISTRIBUTOR, AND THEIR RESPECTIVE MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS SHALL NOT EXCEED THE ACTUAL AMOUNT OF LOSS OR DAMAGE, OR FIFTY DOLLARS (\$50.00), WHICHEVER IS LESS.

11. Termination

11.1 Either Party may terminate this Agreement, or any individual license hereunder, on thirty (30) Days' written notice, or with immediate effect on written notice if: (a) the other Party enters compulsory or voluntary liquidation or has a receiver appointed; (b) the other Party commits a material, irremediable breach (including, for Subscriber, misrepresentation of CME Licensed Information, failure to maintain effective Internal Controls, or failure to prevent unauthorized use, distribution or redistribution of CME Licensed Information, or breach of the Synthetic Feed restrictions in Section 4.4(e)); or (c) the other Party fails to remedy a material breach within thirty (30) Days of written notice.

11.2 This Agreement, or any individual license, will automatically terminate with immediate effect if Distributor's rights to sublicense the CME Licensed Information are partially or wholly revoked.

11.3 Upon termination or expiration of this Agreement or any individual license hereunder, Subscriber Group shall immediately purge and destroy all CME Licensed Information (including all copies) to which the termination applies, from its electronic systems or otherwise in its possession (the "Purge Obligation"), except CME Licensed Information Subscriber Group is required to retain to comply with applicable law, regulation, or its own pre-existing internal compliance requirements. At CME's or Distributor's request, Subscriber shall certify in writing that it has fully complied with the Purge Obligation. CME Licensed Information retained under this exception remains subject to the confidentiality and security provisions of this Agreement and may not be used for any other purpose, including commercial purposes. This Section 11.3 survives termination of this Agreement.

12. Indemnification

Subscriber will indemnify, defend and hold Distributor and CME Group, and their respective members, 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 attorneys' fees and other expenses) caused by any inaccuracy in, or omission from, or Subscriber's failure or delay in furnishing or keeping, any report or record required to be kept by Subscriber hereunder.

13. CME Group as a Third-Party Beneficiary

Distributor and Subscriber acknowledge and agree that CME Group (only) is a third-party beneficiary of this Agreement, entitled to all rights and benefits hereunder, and may enforce the provisions of this Agreement directly against Distributor and Subscriber Group as if CME were a party hereto.

14. Confidentiality

14.1 Confidential Information will be held in confidence by the receiving party and not disclosed without the disclosing party's consent, except to any CME Group entity, CME Group licensors, and any Distributor Group or Subscriber Group entity and their respective agents, consultants and third-party advisors, provided they are bound by substantially similar confidentiality obligations.

14.2 Confidential Information does not include information that: (a) is already publicly available at the time of disclosure; (b) was already known to the receiving party before disclosure; (c) becomes publicly available through no fault of the receiving party; (d) becomes rightfully known to a Party without restriction from

another source; (e) is independently developed without use of the disclosing party's Confidential Information; or (f) is required to be disclosed by legal or regulatory authority, provided the receiving party gives reasonable notice and cooperates with the disclosing party in limiting such disclosure.

15. Use of Subscriber Data by CME

Subscriber consents to CME Group's use of proprietary data or other personal information regarding Subscriber that CME Group receives through the conduct of its business (including data submitted to fulfill regulatory obligations) for commercial, business and marketing purposes. Except as otherwise provided herein, CME Group will not reveal the following information obtained from Subscriber to fulfill regulatory obligations to non-affiliated third parties on a non-aggregated, non-anonymized basis, except as permitted by law, required by a regulatory authority, or pursuant to valid legal process: (i) personally identifiable information; (ii) detailed transaction data; (iii) position data; (iv) investigative materials; or (v) financial source documents.

16. Modification

Distributor and CME may from time to time modify or amend this Agreement, and Subscriber Group will be bound by such terms upon notice. Subscriber may terminate this Agreement upon ten (10) Days' written or electronic notice following such modification. CME may amend its Information Policies at any time on at least thirty (30) Days' written notice to Distributor, and Subscriber Group will be required to comply with any such amendments.

17. Miscellaneous

17.1 Neither Party may modify or amend the terms of this Agreement except as set out in Section 16. Subscriber may not assign all or any part of this Agreement without Distributor's prior written consent.

17.2 In the event of any conflict between the terms of this Agreement and any other agreement relating to Subscriber's receipt and use of CME Licensed Information, the terms of this Agreement will prevail.

17.3 The failure of either Party (including CME Group) to exercise any right or remedy under this Agreement or at law shall not prevent further exercise of that right or remedy.

17.4 If any provision of this Agreement is held illegal, invalid or unenforceable, the validity and enforceability of the remaining provisions will not be affected.

18. Survival

The Definitions (Section 1), Section 2 (Proprietary Rights), Section 11.3 (Purge Obligation), Section 13 (CME Group as a Third-Party Beneficiary), Section 14 (Confidentiality), this Section 18 (Survival), Section 19 (Governing Law and Jurisdiction), and any other provisions that by their nature should reasonably survive, will survive termination or expiration of this Agreement.

19. Governing Law and Jurisdiction

This Agreement is governed by the internal laws of the State of Illinois and the federal laws of the United States, without regard to conflicts of laws principles. The Parties consent and submit to the exclusive jurisdiction and venue of the state courts located in Cook County, Illinois, and the U.S. District Court for the Northern District of Illinois.

20. Affiliate Relationship and Conflicts of Interest

Subscriber acknowledges that Distributor is an affiliate of MetroTrade LLC ("MetroTrade"), under common ownership or control, and that this Agreement is made available to Subscriber on MetroTrade's client portal in connection with Subscriber's brokerage account with MetroTrade. MetroTrade has an economic incentive to distribute CME Licensed Information to Subscriber through Distributor rather than through an unaffiliated data redistributor, regardless of whether an unaffiliated redistributor's terms, service, or fees might be more favorable to Subscriber. Neither MetroTrade nor Distributor has conducted, or undertakes to conduct, a comparative evaluation of unaffiliated CME Group data redistributors on Subscriber's behalf.

This disclosure is in addition to, and does not limit, any other conflicts of interest disclosed to Subscriber by MetroTrade, including in MetroTrade's disclosure documents provided in connection with Subscriber's account.

21. Simulated Trading Environments

21.1 Where Subscriber accesses CME Licensed Information within a simulated, practice, or evaluation trading environment made available by Distributor or MetroTrade (a "Simulated Trading Environment"), Subscriber acknowledges that the Simulated Trading Environment does not interact with the true underlying market on which the relevant instruments are traded by actual market participants, and that no order placed within a Simulated Trading Environment is, or will be, executable on CME Globex or any other exchange or Live Trading Environment.

21.2 If Subscriber successfully completes a Simulated Trading Environment program in a manner that results in an offer of employment, a funding or capital allocation arrangement, a profit-sharing arrangement, or another prize or item of value (a "Graduation"), Subscriber consents to Distributor and MetroTrade sharing Subscriber's name and any associated CME TAG 50 account identifiers with CME, and to CME contacting Subscriber for marketing and promotional purposes in connection with that Graduation, unless and until Subscriber withdraws that consent in writing to Distributor or MetroTrade. Subscriber may withdraw this consent at any time without affecting Subscriber's other rights under this Agreement.

21.3 This Section 21 applies only where, and to the extent that, Distributor or MetroTrade makes a Simulated Trading Environment available to Subscriber.

Acceptance of Agreement

This Agreement is made available to Subscriber on MetroTrade's client portal as a listed disclosure document. Subscriber does not execute this Agreement by physical or electronic signature; instead, Subscriber accepts and becomes bound by this Agreement by ticking the applicable acknowledgment box presented on MetroTrade's portal at the time Subscriber applies for or activates access to CME Licensed Information (the "Acceptance Mechanism").

BY TICKING THE ACKNOWLEDGMENT BOX PRESENTED ON METROTRADE'S PORTAL, YOU AGREE THAT THE FOLLOWING IS TRUE: (1) YOU HAVE ACTUAL AUTHORITY TO ENTER INTO THIS AGREEMENT ON BEHALF OF SUBSCRIBER; (2) YOU HAVE READ AND UNDERSTAND THE TERMS STATED ABOVE; (3) YOUR ELECTRONIC ACCEPTANCE THROUGH THE ACCEPTANCE MECHANISM CONSTITUTES A LEGALLY BINDING SIGNATURE AND ACCEPTANCE OF THIS AGREEMENT TO THE SAME EXTENT AS A HANDWRITTEN SIGNATURE, AND A RECORD OF SUCH ACCEPTANCE (INCLUDING A PRINTOUT OF THE TERMS STATED ABOVE) WILL CONSTITUTE A "WRITING" UNDER ANY APPLICABLE LAW OR REGULATION, INCLUDING THE U.S. ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT AND ANY APPLICABLE STATE ENACTMENT OF THE UNIFORM ELECTRONIC TRANSACTIONS ACT; AND (4) YOU AGREE TO ABIDE BY ALL THE TERMS OF THIS AGREEMENT.

I acknowledge this Market Data Subscription Agreement and that market data subscriber fees will be incurred based on my selections.

Distributor will retain a record of the date, time, and manner of Subscriber's acceptance through the Acceptance Mechanism, which record shall be conclusive evidence of Subscriber's acceptance of this Agreement as of the Effective Date.