



**GENERAL TERMS & CONDITIONS FOR THE PROVISION OF NON
DISPLAY ATHEX DATA SERVICES**

1 DEFINITIONS

In this Agreement the following terms shall mean:

Agreement: a) this Agreement, b) any Annex attached hereto c) any future addendums, amendments or attachments in written. All data under b and c) constitute an integral part hereof.

Annex(es): The annexes set out in clause 16.

ATHEX Indices: all indices computed by ATHEX from time to time. ATHEX reserves its right to change the Index Portfolio at its absolute discretion.

Commencement Date: The date agreed by the CONTRACTING PARTY and ATHEX for the Agreement to become effective.

Confidential Information: Any information deemed as such by ATHEX.

Delayed Time Information: Distribution of the Information in respect of which 15 minutes or more have elapsed from the time the Information was first disseminated by ATHEX to the VENDOR, such time period being determined by reference to the time/date stamp of the relevant ATHEX system. ATHEX reserves its right to modify at its absolute discretion, from time to time, the aforesaid time period upon written notice towards the counterparty.

Subscribers (End Users): Entities/individuals receiving the Original Created Works for internal use only.

Fees: The Fees specified in Annex B, which are payable by the Contracting Party to ATHEX.

Information: Any information created in real time in the Automated Trading System of ATHEX and relayed by the latter.

Intellectual Property Rights: Patents, trade marks, service marks, trade and service names, copyrights, topography rights, database rights and design rights whether or not any of them are registered and including applications for any of them, trade secrets and rights of confidence; all rights or forms of protection of a similar nature or having similar or equivalent effect to any of them which may subsist anywhere in the world.

Internal Distribution: use of the Non Display Information exclusively by the CONTRACTING PARTY's Internal Users

Non Display Data Service: Special service including the following categories of usage of the Real Time Information: 1) Usage for the creation of Original Created Works and 2) Usage in electronic trading systems for the purpose of generating orders/executing transactions without the display of the original Real Time Information.

Original Created Works: Any work/product: i) which is created by electronic systems from or using Real Time Information and ii) upon the display of which the Information processed can no longer be identified and iii) which has not been created for the initial purpose of substituting Information and iv) where the Information processed cannot be re-engineered by an automated process. Such Works quite indicatively include indices, quotes, VWAPS (Volume – Weighted Average Prices), portfolio evaluation services and analytic reference figures which have been calculated from or using Real time Information.

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Quarter: Each time period of three (3) calendar months starting on 1st January, 1st April, 1st July and 1st October of each year.

Real Time Information: Distribution of the Information by the Vendor in respect of which less than 15 minutes have elapsed from the time the Information was first disseminated by ATHEX to the VENDOR, such time period being determined by reference to the time/date stamp of the relevant ATHEX system. ATHEX reserves its right to modify at its absolute discretion, from time to time, the aforesaid time period upon written notice to the counterparty.

Subvendor: Any VENDOR's client receiving or having access to the Information only through that Vendor for the purpose of its redistribution. A SUBVENDOR shall be required to enter into a separate agreement with ATHEX for the supply and use of the Information.

Term: The period from the Commencement Date until the termination of this Agreement in accordance with clause 13.

Vendor: Any legal entity which signs an agreement with ATHEX in order to acquire a the right of access to the ATHEX Information Feed Server for the purpose of distribution of the ATHEX Information either to its clients or for internal use.

CONTRACTING PARTY's Group: The subsidiaries of the CONTRACTING PARTY and any holding company of the CONTRACTING PARTY and any subsidiary of such holding company authorized by the CONTRACTING PARTY and ATHEX to distribute the Non Display Information and to provide the Non Display Services. For the purposes of this definition, a subsidiary means a company in which the CONTRACTING PARTY owns directly or indirectly 50% (fifty percent) or more of the issued share capital. As Subsidiary companies shall be deemed to be only those specified in a CONTRACTING PARTY's letter towards ATHEX on the condition that they have approved by the latter and that such ATHEX approval has not been revoked in any way.

2 SCOPE

2.1 The use of the ATHEX real time information for the creation of Original Created Works and the provision of Non Display Data Services regarding the ATHEX Real Time Information by the CONTRACTING PARTY or/and its Group.

3 USE OF THE INFORMATION

3.1 The CONTRACTING PARTY may use, store and process the Real Time Information for the exclusive purpose of creating Original Works and providing Non Display Data Services related to the ATHEX Real Time Information in order to distribute said Works or Services externally or internally, subject to the terms of this Agreement. The licence granted for the use of the Non Display Data is not exclusive and may not be transferred or assigned to any third party even free of charge, without ATHEX's prior consent, unless it is differently specified herein.

3.2 Under the present agreement the CONTRACTING PARTY may use the information only for the creation of Original Works and Non Display Data Services with respect to the Real Time ATHEX Information while any other usage of ATHEX information is not permitted under this agreement.

3.3 The CONTRACTING PARTY may not transmit the Information, nor facilitate access to the Information in any way, whether directly or indirectly, by its own actions or through any other individual or legal entity, and may not under any circumstances, redistribute the Information, in whole or in part to any other third party, individual or



legal entity, unless this is expressly provided for in this Agreement. In the event that the CONTRACTING PARTY allows access to the Information, the CONTRACTING PARTY shall be liable to ATHEX for an amount equal to the Fees to which ATHEX would have been entitled had there been in place an agreement with ATHEX for the period during which the third party had access to the Information.

3.4 The CONTRACTING PARTY shall inform ATHEX of any case of unauthorised access or use of information it becomes aware of, as soon as possible

4 USE OF INFORMATION BY THE CONTRACTING PARTY'S GROUP

4.1 A member of the CONTRACTING PARTY's Group may distribute the Original Created Works and provide the Non Display Services to its own clients. The CONTRACTING PARTY is responsible for ensuring due compliance by the CONTRACTING PARTY's Group of the applicable terms and conditions of this Agreement as if each member of the CONTRACTING PARTY's Group was a party to this Agreement.

4.2 A list of all members of the CONTRACTING PARTY's Group (with details of company names, postal addresses and Internet addresses) is sent to ATHEX and it is valid on condition that it is approved by ATHEX and no indications for the revocation of such ATHEX approval exist. Where requested by ATHEX, the CONTRACTING PARTY shall provide supporting evidence of the details of the CONTRACTING PARTY's Group.

5 PROTECTION OF THE INFORMATION

5.1 The CONTRACTING PARTY shall be responsible for its employees to whom grants access.

5.2 The CONTRACTING PARTY shall install suitable control and security systems in line with technological advances in order to prevent any unlawful use of the Information or use in violation of the provisions of this Agreement. More specifically, the CONTRACTING PARTY shall take any reasonable technical and safety measures necessary to ensure that its recipients, under no circumstances, shall be able to redistribute the information, in whole or in part, to any other individual or legal entity

5.3 The CONTRACTING PARTY shall install suitable control and security systems in line with technological advances in order to prevent any unlawful use of the Information or use in violation of the provisions of this Agreement.

6 CONTRACTING PARTY'S REPORTING OBLIGATIONS

6.1 The CONTRACTING PARTY shall send to ATHEX the form V-01 in case any of the details provided by the CONTRACTING PARTY have changed, according to the provisions of Annex A hereunder.

7 ATHEX AUDIT RIGHTS

7.1 ATHEX may upon thirty (30) days' prior written notice to the CONTRACTING PARTY (or any such earlier notice period agreed by the Parties) audit at its expense the records and systems of the CONTRACTING PARTY related to the use of the Information and the Non Display Services/Original Created Works, during normal business hours and subject to the CONTRACTING PARTY's security and confidentiality requirements, in order to verify compliance with this Agreement. A notice period of ten (10) days shall be given where ATHEX has good reasons to consider that a breach of the Agreement by the CONTRACTING PARTY has taken place.



7.2 Both Parties shall co-operate to ensure that the purpose of the audit is achieved with minimum disruption to the business operations of any parties involved. The CONTRACTING PARTY shall permit to the person/s acting as Auditor/s access to its Premises, installations, files and information services in general and it shall provide the Auditor/s with any necessary assistance for the performance of his/their task.

7.3 The CONTRACTING PARTY shall permit access of ATHEX to all relevant documents and technical infrastructure related to the use or distribution of the Information and the Non-Display Data Services/Original Created Works.

7.4 All books, records and systems inspected in the course of an audit and all necessary audit work papers shall be treated by the external auditors and their designated representatives as strictly confidential. ATHEX shall ensure that the external auditors whom it appoints comply with the confidentiality provisions set out in this Agreement. Such information Information shall be confidential and may be used by the ATHEX only in the judicial defence of its rights.

7.5 If any such audit reveals that there has been an underpayment of Fees in respect of the period covered by the audit, then the CONTRACTING PARTY shall pay such underpayment of Fees to ATHEX with the legal interest of default in effect. If such underpayment of Fees is more than ten percent (10%) the reasonable cost of such audit (including travel and accommodation costs) shall be borne by the CONTRACTING PARTY.

8 DELAY IN PAYMENT OF FEES

8.1 Any delay in the payment by the CONTRACTING PARTY of any amount due under this Agreement entitles ATHEX to immediately instruct the VENDOR/SUBVENDOR to interrupt the provision of the Information to the CONTRACTING PARTY, after prior written notice of five (5) working days.

9 FEES

9.1 For the right to use the Non Display Information in accordance with the terms of this Agreement, the CONTRACTING PARTY shall pay to ATHEX the fees described in Annex B.

9.2 The Fees shall be paid in Euro to the bank account specified by ATHEX. All Fees shall be exclusive of any value added tax or any local taxes arising from the Agreement for which the CONTRACTING PARTY shall remain liable.

9.3 ATHEX may adjust the basis of calculation of the Fees from time to time by giving the CONTRACTING PARTY not less than 90 (ninety) days' prior written notice, provided, however, that any such adjustment: (i) shall apply equally to any other CONTRACTING PARTY of ATHEX who makes the same type of Non Display Usage and (ii) shall only take effect from the first working day of a month.

9.4 If as a result of such adjustment, the Fees are to be increased, the CONTRACTING PARTY may terminate this Agreement by giving ATHEX written notice within 30 (thirty) days of the date of the notice referred to in clause 9.3. This Agreement shall be terminated on the date that such increase would have come into effect.

9.5 Any amounts overdue shall accrue the legal default interest. Furthermore all judicial and extra-judicial costs shall be entirely borne by the CONTRACTING PARTY. In case of termination of the agreement any prepaid Fixed Fees shall be returned to the CONTRACTING PARTY pro rata. Any outstanding amounts owed by the CONTRACTING PARTY at the default date shall become immediately payable.



9.6 The fees shall be paid to ATHEX on an annual basis in four (4) equal quarterly instalments, invoicing shall take place at the beginning of each calendar quarter and the fees shall be paid, within 45 days from the issue of each invoice.

9.7 Invoicing by ATHEX shall take place immediately after the Commencement Date.

10 INDEMNITY AND LIABILITY

10.1 ATHEX shall indemnify the CONTRACTING PARTY against all direct losses, damages and expenses (including reasonable legal fees) incurred by the CONTRACTING PARTY arising out of any claim that the use of the Information in accordance with this Agreement by the CONTRACTING PARTY infringes the Intellectual Property Rights of any third party.

10.2 The aggregate liability of ATHEX to the CONTRACTING PARTY under this Agreement whether for negligence, breach of contract, any indemnity, misrepresentation or otherwise shall not exceed an amount equal to the total (inclusive of Value Added Tax) of License Fees paid to ATHEX by the CONTRACTING PARTY over the preceding 12 months prior to the circumstances giving rise to the claim in respect of this Agreement.

10.3 Neither party will be liable to the other for any indirect, special or consequential loss or damage including without limitation loss of profit, business revenue or goodwill or loss of data arising out of this Agreement.

10.4 Neither party shall be held liable or be deemed to be in default under the Agreement for any failure to perform its obligations hereunder, arising directly or indirectly from events or circumstances beyond its reasonable control (including without limitation governmental orders or restrictions, war, war-like conditions, hostilities, blockade, embargo, detention, revolution, riot, looting, strikes or lock-outs to which the party claiming benefit of the force majeure event is not a party, plagues or other epidemics, fire, flood, thunderbolts and other Acts of God).

10.5 If such circumstances as described in clause 10.4 continue for more than 14 (fourteen) days, either party may terminate this Agreement immediately upon notice.

10.6 If a force majeure event occurs as described in clause 10.4, the party not being able to perform its obligations due to force majeure shall inform the other party as soon as practicably possible.

10.7 ATHEX shall not be liable for any losses, damages, costs, claims and expenses howsoever arising:

- a) from mechanical or electrical or telephone breakdown or power failure or malfunction of any computer and/or data transmission or receiving apparatus and/or auxiliary equipment or any other cause beyond the reasonable control of ATHEX; and
- b) from any error or omission in the collecting, recording, processing, storing, making available for supply or supplying of the Information unless caused by gross negligence or willful misconduct of ATHEX.

11 INTELLECTUAL PROPERTY RIGHTS

11.1 The Intellectual Property Rights of whatsoever nature in the Information shall be and remain vested in ATHEX or its licensors. The Intellectual Property Rights of whatsoever nature in the Original Created Works shall be and remain vested in the CONTRACTING PARTY.



11.2 ATHEX declares that:

- a. it has the right to disseminate the Information to the CONTRACTING PARTY via a Vendor/Subvendor for the purposes specified in this Agreement and that the Information and its use as specified in the Agreement shall not infringe the Intellectual Property Rights of any third party; and
- b. the dissemination of the Information to the CONTRACTING PARTY via a vendor/Subvendor shall not infringe any applicable statute, law, rule or regulation.

11.3 This Agreement does not involve the transfer of any intellectual Property Rights. If the CONTRACTING PARTY wishes to make use of the trademarks of ATHEX or FTSE, a separate license agreement needs to be concluded. As a consequence, the CONTRACTING PARTY shall not sell, license, substitute, transfer, assign, publish, disclose, copy or make available by any means, the Information to any third party, nor use it to provide any services to any third party other than the Non Display Services according to the terms of this Agreement.

11.4 The CONTRACTING PARTY shall not use or register any trade mark which is identical or similar to any trade mark of ATHEX or its subsidiaries, sisters or holding companies, or FTSE whether registered or unregistered and it shall use such trademarks only in accordance with the provisions of Annex C.

11.5 This clause survives termination of this Agreement.

12 CONFIDENTIALITY

12.1 Each party acknowledges that Confidential Information may be disclosed to it under this Agreement. Each party undertakes to hold such Confidential 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 this Agreement. The Parties further agree that Confidential Information disclosed to ATHEX by way of Subscriber's access declarations or on the occasion of an audit shall be treated as confidential. The confidentiality obligation under this clause shall survive the termination of this Agreement for 5 (five) years after such date.

12.2 The Parties undertake to ensure that their employees and subcontractors shall comply with this clause.

12.3 This obligation of confidentiality shall not apply to Confidential Information that has become generally available to the public through no act or omission of the receiving party, or becomes known to the receiving party through a third party with no obligation of confidentiality, or is required to be disclosed by law, court order or request by any government or regulatory authority.

12.4 No public announcement, press release, communication or circular (other than to the extent required by law or regulation) concerning the content of this Agreement shall be made or sent by either party without the prior written consent of the other. This consent shall not be unreasonably withheld.

13 TERM AND TERMINATION

13.1 This Agreement shall enter into force on the Commencement Date and shall continue to be in force until terminated by either party giving the other not less than



three (3) months' prior written notice at any time to be effective at the end of a calendar month.

13.2 Notwithstanding clause 13.1, either party may terminate this Agreement immediately in the event of:

- a) any material breach of this Agreement by the other party which is incapable of remedy or, if capable of remedy, is not remedied within 30 (thirty) days of written notice being given by the other party requiring it to be remedied
- b) a moratorium of payment of debts is granted or insolvency of the other party;
- c) any proceedings, whether voluntary or involuntary, being instituted for the winding-up of the other party or for the appointment of a receiver.

13.3 Termination of this Agreement shall not affect the accrued rights or liabilities of the Parties arising out of this Agreement as at the date of termination and all clauses which are expressed to survive this Agreement or which by implication do so shall remain in full force and effect.

14 GENERAL TERMS

14.1 This Agreement constitutes the entire understanding of the Parties with regard to the subject matter hereof and it supersedes all proposals, representations or prior agreements, whether oral or in writing, relating to the use of the Non Display ATHEX data services.

14.2 Neither party may assign any right nor obligation of this Agreement without the prior written consent of the other, such consent not to be unreasonably withheld, conditioned or delayed. If any such consent is denied by the party required to give it, the other party shall be allowed to terminate this Agreement on 3 (three) months' prior written notice.

14.3 Unless otherwise provided in this Agreement, no variation or modification to this Agreement shall be valid unless mutually agreed in writing and signed by authorized representatives of both Parties.

14.4 If any term of this Agreement or its application to any circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of that term to other circumstances shall not be affected thereby, and each term of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14.5 All notices relating to this Agreement shall be sent by registered post, fax or delivered in person to the addresses specified in Annex A or to such other addresses as may be notified by either party to the other. Notices shall be deemed to be received on proof of delivery or (4) days after being sent if earlier. Contacts and authorized representatives of the Parties are mentioned in Annex A.

14.6 Failure or delay by either party to exercise any right or remedy under this Agreement shall not be considered as a waiver of such right or remedy nor as an acceptance of the event giving rise to such right or remedy.

14.7 Nothing in this Agreement shall create or be deemed to create a partnership or agency relationship between the Parties.

14.8 This Agreement shall be valid in the English language. In case this Agreement is translated into another language; this may be for information purposes only, and the

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English version only shall be binding upon the contracting parties. Headings are for convenience only and do not affect the interpretation of this Agreement.

15 DISPUTES AND APPLICABLE LAW

15.1 This Agreement will be governed by the laws of Greece. Both contracting parties submit to the exclusive jurisdiction of the Courts of Athens.

16 ANNEXES

16.1 In the event of a conflict between the clauses of this Agreement and the Annexes, the clauses of the Agreement shall prevail.