

SPECIAL TERMS AND CONDITIONS FOR ETF ISSUERS (“Terms and Conditions”)

(Version **54.0**)

BETWEEN Euronext N.V.
Beursplein 5, (1012 JW) Amsterdam
The Netherlands - hereinafter referred to as (“**Euronext**”)

AND _____

_____ - hereinafter referred to as (“**the Issuer**”)

Whereas:

- a) Euronext collects, creates, compiles, markets and disseminates, whether directly or indirectly, Information;
- b) The Issuer wishes to Publicly Display the Last Price, best bid, the best offer and the iNAV of the ETF(s) that the Issuer has listed on one or more of Euronext’s and/or Euronext Affiliate’s markets (“**Relevant Information**”) on its Website;
- c) Euronext agrees to provide the Issuer the non-exclusive right to receive and Publicly Display on its own company Website Delayed Relevant Information, subject to and in accordance with these Terms and Conditions.

The “**Effective Date**” of these Terms and Conditions is _____

The name of our “**Information Supplier**” is _____
If you obtain the Relevant Information via a direct (SFTI) feed from Euronext, please name Euronext as your Information Supplier.

1. DEFINITIONS

“**Affiliate**” means only the subsidiaries and any holding companies of the Issuer, and the subsidiaries of such holding companies, that are listed in Appendix A. For the purpose of this definition, a subsidiary means a company in which more than 50% (one hundred percent) of the issued share capital is owned directly or indirectly by the Issuer and over which it exercises effective control. For the purpose of this definition, a holding company means a company that owns directly or indirectly more than 50% (one hundred percent) of the issued share capital in the Issuer and exercise effective control over the Issuer. It

will also include any legal entity under common control with the Issuer, that is listed in Appendix A, and where “control” means ownership, direct or indirect, of more than 50% (fifty percent) of the issued share capital of an entity or, where a legal entity does not have issued share capital, the legal power to direct the affairs of that legal entity by means of voting control.

“**Delayed**” means 15 (fifteen) minutes or more have elapsed from the time the Information was first disseminated by Euronext or a Euronext Affiliate, such period of delay being determined by reference to the time/date stamp of the system concerned, up and until midnight CET on the day the Information was published by Euronext or the Euronext Affiliate.

“**ETFs**” means exchange traded funds.

“**Euronext Affiliate**” means any subsidiary and any holding company of Euronext, and any subsidiary of such holding company. For the purposes of this definition, a subsidiary means a company in which more than 50% (fifty percent) of the issued share capital is owned directly or indirectly by Euronext (or any holding company of Euronext, as applicable) and over which it exercises effective control. For the purpose of this definition, a holding company means a company that owns directly or indirectly more than 50% (fifty percent) of the issued share capital in Euronext and exercises effective control over Euronext.

“**iNAV**” means indicative net asset value.

“**Information**” means market data and information including, without limitation, quotes, prices, volume, time stamps, and other data and information in respect of, amongst other things, indices and the securities, bonds, futures contracts, option contracts, commodities and other instruments, which is (i) marketed by Euronext and (ii) supplied to the Issuer either directly or indirectly.

“**Last Price**” means the traded prices, quantities, open, high, low, and closing prices of the ETFs traded.

“**Public Display**” or “**Publicly Display**” means providing one or more natural persons access to the Information without the requirement of registration of user IDs to access and view such Information.

“**Website**” means one or more public and unrestricted access internet uniform resource locators (URLs) with a single commercial brand or identity.

2. RIGHT OF PUBLIC DISPLAY OF THE INFORMATION

- 2.1 The Issuer is entitled to Publicly Display the Relevant Information Delayed on its own company Website without having to obtain a licence for such Public Display under the condition that it is not intended as basis for trading decisions. As such, the Issuer is prohibited to redistribute the Relevant Information through restricted access websites in which trading or order routing decisions can be implemented and/or through websites that allow order entry capabilities.
- 2.2 The Issuer is entitled to make the Relevant Information available Delayed via its own company Website under the condition that:
 - a) such Website is owned and operated by the Issuer; and
 - b) viewers of such Information:
 - i) are not charged any fees for accessing the Information; *and*
 - ii) are not allowed and enabled to redistribute the Information; *and*
 - iii) are not asked to register and sign-in via a password/log in; *and*

- iv) are not allowed to use the Relevant Information on websites on which trading or order routing decisions can be implemented and/or on websites with order entry capabilities.
- 2.3 The Issuer will not knowingly misrepresent in any way the Information. In particular Delayed Information must be represented as such. Additionally the Issuer shall disseminate the Information with a displayed time stamp, which shall, where applicable, be a Euronext time stamp.
- 2.4 The Issuer will, where reasonably practicable, attribute Euronext as the source of the Information in a form which is satisfactory to Euronext.
- 2.5 The Issuer's Affiliates may help fulfil the Issuer's contractual rights and obligations under these Terms and Conditions and assist the Issuer in its Public Display of the Relevant Information subject to and in accordance with these Terms and Conditions.
- 2.6 If the Issuer and/or its Affiliate receives and Publicly Displays Information other than the Relevant Information and/or the Issuer and/or its Affiliate accesses, uses and/or redistributes the Relevant Information beyond the provisions of these Terms and Conditions, the Issuer acknowledges and agrees that the Euronext Market Data Agreement ("**EMDA**") governs such access to and use and redistribution of the Information and that Euronext may charge the Issuer the applicable fees. The EMDA can be viewed, downloaded and printed in full via the internet at <https://www.euronext.com/en/market-data> or can be sent to you by email upon request.

3. DISSEMINATION OF THE INFORMATION

- 3.1 Euronext will use reasonable efforts, taking into account the current state of information technology, to disseminate the Information on each trading day.
- 3.2 Information is deemed to have been delivered to the Issuer upon transmission by Euronext or the Euronext Affiliate, as applicable. Where there is no direct physical connection between Euronext or a Euronext Affiliate and an Issuer, Euronext does not warrant that the Information supplied by the information supplier to the Issuer is correctly, completely and timely received by them.
- 3.3 Euronext does not warrant that the dissemination of Information will be free of interruption or corruption and Euronext will not be held liable in any way whatsoever for such interruption or corruption. However, where Euronext or a Euronext Affiliate is directly disseminating Information to the Issuer, Euronext will use commercially reasonable efforts:
 - a) to give the Issuer notice of any such interruption or corruption as soon as reasonably possible;
 - b) where possible, to give an estimate of how long it will take to remedy such interruption or corruption; and
 - c) in any case, to remedy such interruption or corruption as soon as practicably possible after Euronext becomes aware of it.
- 3.4 Further to clause 3.3, Euronext will not provide any (pro rata) refund or discount as a result.
- 3.5 Euronext reserves the right to change the way that the Information is composed or disseminated by Euronext and/or a Euronext Affiliate and that results in the Issuer having to make modifications to its equipment (software or hardware) in order to receive and access the information ("**Changes**"). In such cases Euronext shall give the Issuer not less than 90 (ninety) days' prior written notice of material Changes and not less than 30 (thirty) days' prior written notice of minor changes. The Issuer shall bear full costs of and responsibility for any adaptation of its own systems that may become necessary because of such Changes. In the event that the Issuer does not, or is unable to, accept the

Changes, it shall be entitled to terminate these Terms and Conditions by prior written notice to Euronext to take effect from the date such Changes are implemented by Euronext

3.6 Euronext reserves the right in its sole discretion:

- a) to introduce Information of any newly traded instruments;
- b) to withdraw Information of any traded instruments that cease trading.

4. PROTECTION OF THE INFORMATION

4.1 The Issuer will install suitable, up to date control and security systems in order to prevent any unlawful use of the Information or use in violation of the provisions of these Terms and Conditions .

4.2 Where the Issuer engages in the Public Display of Information on a Website, it will include a prominent disclaimer on the Website on which it Publicly Displays Information, which should either be:

- a) “© <Insert applicable year> Euronext N.V. All Rights Reserved. The information, data, analysis and Information contained herein (i) include the proprietary information of Euronext and its content providers, (ii) may not be copied or further disseminated except as specifically authorized by Euronext, (iii) do not constitute investment advice, (iv) are provided solely for informational purposes and (v) are not warranted to be complete, accurate or timely.”; or
- b) a disclaimer that includes the relevant elements of the disclaimer above in a manner that is deemed acceptable by Euronext.

4.3 The Issuer shall notify Euronext promptly in writing when it is aware that a viewer of the Information redistributed the Information.

5. INTELLECTUAL PROPERTY RIGHTS

5.1 The intellectual property rights of whatsoever nature in the Information shall be and remain vested in Euronext or its licensors. These Terms and Conditions do not involve the transfer of any intellectual property rights.

5.2 If the Issuer wishes to make use of the trademarks of Euronext, a separate license agreement needs to be concluded. The Issuer shall not use or register any trade mark which is identical or similar to any trade mark of Euronext or its affiliates, whether registered or unregistered.

5.3 Notwithstanding the provisions of clause 5.2, the Issuers use of Euronext’s name in connection with attribution as covered under clause 2.4 and/or 4.2 shall not require the Issuer to sign a separate license agreement with Euronext.

6. LIABILITY

6.1 Except as expressly provided for in these Terms and Conditions, all warranties and representations expressed or implied are hereby excluded and Euronext shall be under no liability to the Issuer for any loss, damage, cost, claim or expense howsoever arising whether or not caused by the negligence of Euronext, its officers, employees, agents or representatives, save that Euronext will accept liability for death, personal injury, fraud, gross negligence or wilful misconduct.

- 6.2 Euronext 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 Euronext; 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 the gross negligence or wilful misconduct of Euronext.
- 6.3 Euronext and the Issuer will not be liable to the other for any indirect, special or consequential loss or damage arising out of these Terms and Conditions.
- 6.4 Euronext and the Issuer will not be liable to the other for any loss of profit, business revenue or goodwill or loss of data arising out of these Terms and Conditions.
- 6.5 Euronext and the Issuer shall not be held liable or be deemed to be in default under these Terms and Conditions 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, civil insurrection, sanctions, mobilisations, 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).

7. AUDIT RIGHTS

- 7.1 Euronext is entitled to audit at its expense the Issuer to verify the Issuers compliance with the contractual obligations arising out of these Terms and Conditions. Euronext may exercise these audit rights upon 30 days' prior written notice, during normal business hours. Both the Issuer and Euronext shall promptly cooperate to plan, prepare and conduct the audit in an efficient manner.
- 7.2 The Issuer shall be required to keep adequate records with respect to its Public Display of the Relevant Information. The Issuer undertakes to keep all relevant records for a period of 5 (five) calendar years. The Issuer will permit employees and/or contractors of Euronext and/or third parties instructed by Euronext to have access to and inspect the Issuer's agreements, premises, books, records and computer systems for the purpose of verifying the Issuers' compliance with the terms and conditions arising out of the Terms and Conditions.
- 7.3 In case of material deviations, Euronext is entitled to make the further supply of the Relevant Information to the Issuer depend on the conclusion of the audit.
- 7.4 If an audit reveals that there has been an underpayment of fees in respect of the period covered by the audit, then the Issuer shall immediately pay such underpayment of Fees to Euronext. If the underpayment of fees is more than 10% (ten percent), then (i) an administrative fee of 10% (ten percent) of the underpaid fees, (ii) an interest equal to 1% (one percent) per calendar month or any part thereof calculated from the date that the underpaid Fees were due and (iii) the reasonable cost of such audit (including travel and accommodation costs), shall immediately be paid by the Issuer .

8. NOTICES

- 8.1 The Issuer will send all notices relating to the Terms and Conditions in written or electronic form, including by registered post or email, fax or delivered in person to the addresses following address (or to such other addresses as may be notified by Euronext to the Issuer):

Company Name: *Euronext*
FAO: *Information Services*
Address: *Beursplein 5*
ZIP Code & City: *1012 JW Amsterdam*
Country: *The Netherlands*
E-mail Address: databyeuronext@euronext.com

- 8.2 Euronext will sent all notices relating to the Terms and Conditions in written or electronic form, including by registered post or email, fax or delivered in person to the following address (or to such other addresses as may be notified by the Issuer to Euronext):

Company Name: _____
FAO: _____
Address: _____
ZIP Code & City: _____
Country: _____
Telephone: _____
E-mail Address: _____

- 8.3 It is the Issuer's responsibility to ensure that its contact details in these Terms and Conditions are accurate and up to date.
- 8.4 Notices will be deemed to be received on proof of delivery or 4 (four) days after being sent.

9. DATA PROTECTION

- 9.1 Terms in this article that are not defined in these Terms and Conditions shall have the meaning stated in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) ("GDPR").

- 9.2 In the framework of these ~~Terms and Conditions~~ ~~Agreement~~ Euronext processes, as a Controller, Personal Data provided to it by the Issuer and its Affiliates.

- 9.3 In order to inform the concerned Data Subjects about the Processing of their Personal Data, the Issuer ~~and/or its Affiliates~~ shall explicitly refer the Data Subjects to the privacy statement of the Euronext Group on the website of Euronext accessible at:
<https://www.euronext.com/en/privacy-policy>.

- 9.4 By executing and sending the signed ~~Agreement~~ ~~Terms and Conditions~~, the Issuer confirms that it ~~and its Affiliates have~~ has referred the relevant Data Subjects to the privacy statement of the Euronext Group.

- 9.5 The Issuer represents and warrants that these data are at all times collected, processed and provided to Euronext in accordance with all applicable law and regulation, including without limitation that relating to the protection of individuals with regard to the processing of personal data.

~~9.5 The Issuer undertakes to indemnify and hold harmless Euronext against any loss, claim,~~

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~~procedure or penalty whatsoever arising from any breach by the Issuer, its Affiliates or by the Data Subjects of the Issuer's foregoing representation and warranty.~~

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10. GOVERNING LAW

- 10.1 The Terms and Conditions and any non-contractual obligations arising out of or in connection with it will be governed by the laws of The Netherlands.
- 10.2 The courts of The Netherlands have exclusive jurisdiction to settle any dispute arising out of or in connection with the Terms and Conditions.

11. TERM AND TERMINATION

- 11.1 The Terms and Conditions will enter into force on the Effective Date and will continue to be in force until terminated by either Euronext or the Issuer giving the other party not less than 3 (three) months prior written notice (including by email) at any time to be effective at the end of a calendar month.
- 11.2 If the Issuer materially breaches the Terms and Conditions and the material breach is either incapable of remedy, or is capable of remedy, but not remedied within 30 (thirty) days of the written notice being given by Euronext requiring it to be remedied, Euronext may immediately terminate these Terms and Conditions and suspend the provision of Information in whole or in part, without being liable, until the breach is remedied.

12. GENERAL PROVISIONS

- 12.1 These Terms and Conditions constitute the entire understanding of Euronext and the Issuer with regard to the subject matter hereof and it supersedes all proposals, representations or prior agreements, whether oral or in writing with regard to the subject matter of these Terms and Conditions.
- 12.2 If any part of these Terms and Conditions that is not fundamental is found to be illegal or unenforceable, this will not affect the legality or enforceability of the remainder of these Terms and Conditions.
- 12.3 The Issuer may not assign any right and obligation of these Terms and Conditions to another party without explicit written approval from Euronext.
- 12.4 Nothing in these Terms and Conditions will create or be deemed to create a partnership or agency relationship between Euronext and the Issuer.
- 12.5 Clauses 5, 6, 7 and 10 of these Terms and Conditions survive termination of these Terms and Conditions.

13. SIGNATURE

- By signing the Terms and Conditions the Issuer acknowledges that it accepts the content and applicability of the Terms and Conditions.
- Two identical copies of this form have been presented to Euronext and the Issuer for execution by each. Following execution both Euronext and the Issuer shall retain one copy of these Terms and Conditions. Euronext and the Issuer agree that either of the two copies represent a full and complete version of the Terms and Conditions.

On behalf of the Issuer:**SIGNATURE *****NAME****POSITION****PLACE, DATE****To be signed by a representative duly authorized by the Issuer***On behalf of Euronext:****SIGNATURE****NAME**

Mr. Michael Hodgson

POSITION

Head of Information Services

PLACE, DATE

Amsterdam,

APPENDIX A: AFFILIATES

If applicable, please include the details of the Affiliates below.

COMPANY NAME:*	
SALUTATION	<input type="checkbox"/> Mr <input type="checkbox"/> Ms
CONTACT NAME:*	
POSITION:	
ADDRESS:*	
ZIP CODE & CITY:*	
COUNTRY:*	
TELEPHONE #:*	
E-MAIL ADDRESS:*	

*Mandatory Fields

COMPANY NAME:*	
SALUTATION	<input type="checkbox"/> Mr <input type="checkbox"/> Ms
CONTACT NAME:*	
POSITION:	
ADDRESS:*	
ZIP CODE & CITY:*	
COUNTRY:*	
TELEPHONE #:*	
E-MAIL ADDRESS:*	

*Mandatory Fields

COMPANY NAME:*	
SALUTATION	<input type="checkbox"/> Mr <input type="checkbox"/> Ms
CONTACT NAME:*	
POSITION:	
ADDRESS:*	
ZIP CODE & CITY:*	
COUNTRY:*	
TELEPHONE #:*	
E-MAIL ADDRESS:*	

*Mandatory Fields