



NextHistory

Agreement

Version 1.0
15 February 2008

The undersigned:

Euronext N.V., a public limited liability company, incorporated under the laws of the Netherlands, having its registered office and principal place of business at Beursplein 5, 1012 JW Amsterdam, the Netherlands, hereby legally represented by

_____ hereinafter referred to as (“NYSE Euronext”),

AND

_____ a _____ company

incorporated under the laws of _____, having its registered office

and principal place of business at

_____ hereby legally represented by

_____ hereinafter referred to as (“Licensee”),

hereinafter referred to collectively as “the Parties”, hereby agree as follows:

WHEREAS:

- A. NYSE Euronext licenses the use of Information (as defined below and described in this Agreement);
- B. Licensee wishes to receive and use Information in accordance with this Agreement;
- C. NYSE Euronext agrees to provide Licensee and, where applicable, Licensee’s Group with rights to receive and use the Information in accordance with the terms and conditions set out in this Agreement:

1. Definitions

1.1 The following terms when used in this Agreement shall have the meanings set out below:

Affiliated Company: A subsidiary in which Licensee directly or indirectly owns more than fifty percent (50%) of the issued share capital and over which Licensee exercises effective control, or a holding company that directly or indirectly owns at least fifty percent (50%) of Licensee’s issued share capital and exercises effective control, or, at NYSE Euronext's sole discretion, any direct or indirect subsidiary of the holding company that directly or indirectly owns at least fifty percent (50%) of Licensee’s issued share capital and exercises effective control.

Agreement: This NextHistory Agreement, together with the Application Form and any other applicable Exhibits, plus any Guidelines and Policies published by NYSE Euronext specifically referring to this Agreement.

Application Form: The “NextHistory Application Form” as completed by Licensee and agreed by NYSE Euronext. The Application Form is an Exhibit that forms part of this Agreement.

Client: Any Person that is required by NYSE Euronext to execute an agreement with NYSE Euronext for the receipt and use of Information.

Commencement Date: The date on which the Agreement comes into effect, as specified in this NextHistory Agreement.

Confidential Information: Any and all information which is now or at any time hereafter in the possession of the disclosing Party and which relates to the general business affairs and Intellectual Property Rights of the disclosing Party including without limitation source codes, object codes, data, databases, know how, formulae processes, designs, drawings, technical specifications, technical modifications, samples, applications, manuals, methods, finances, lists or details of customers, lists or details of employees, marketing or sales information of any past, present or future product or service, pricing lists and any other material bearing or incorporating any information relating to the general business affairs and Intellectual Property Rights of the disclosing Party whether written in any form or medium or oral and whether furnished by the disclosing Party to the receiving Party or indirectly learned by the receiving Party.

Euronext Cash Markets: the NYSE Euronext Amsterdam, Brussels, Lisbon and Paris cash markets.

Exhibit: The Application Form and any other exhibit or document identified on the Application Form as applicable to Licensee’s receipt and use of Information and forming part of this Agreement.

Fees and Charges: The fees and charges specified by NYSE Euronext for the Information Products, as identified in the Fees and Charges Schedule or other Exhibit(s), as amended from time to time in accordance with this Agreement.

Fees and Charges Schedule: The schedule of Fees and Charges for the Information Products as published by NYSE Euronext from time to time and amended in accordance with this Agreement.

Guidelines and Policies: The Guidelines and Policies as published by NYSE Euronext from time to time and amended in accordance with this Agreement. Guidelines and Policies are published on NYSE Euronext’s official website (www.nyxdata.com) or its successor.

Information: Any Information Product or any data forming part or all of the Information Products, consisting of NYSE Euronext data or data licensed to NYSE Euronext by an Information Provider. Information also includes any element of Information as used or processed in such a way that the Information can be identified, recalculated or re-engineered from the processed Information or that the processed Information can be used as a substitute for Information.

Information Products: The NextHistory Information Products available for use subject to this Agreement, as listed in Exhibits or in notices published by NYSE Euronext from time to time.

Information Provider: Any third party source of Information or any other component of any Information Product which NYSE Euronext makes available as Information subject to this Agreement, whether such Information is disseminated or component provided directly by NYSE Euronext, by its originator or by a third party.

Intellectual Property Rights: Patents, trademarks, service marks, copyrights, database rights, topography rights, industrial design, know-how, trade secrets, trade names, logos, designs, symbols, emblems, insignia, slogans, patents, drawings, plans and other identifying materials, in any form whatsoever, irrespective of whether or not registered or capable of registration and any other rights relating to intellectual properties in accordance with the applicable laws.

Licensee's Group: Licensee, Affiliated Companies listed in the relevant Exhibit(s) and Service Facilitators, for the purposes of receiving and using Information, as approved by NYSE Euronext and listed in the related Exhibit(s).

Liffe Derivatives Markets: the NYSE Euronext Amsterdam, Brussels, Lisbon, London and Paris derivatives markets.

Operational Controls: The systems, rules, procedures, authorisations and policies which, taken together and to the satisfaction of NYSE Euronext:

- 1) Record and identify all authorised access to Information by means of Units of Count, and/or
- 2) Prevent any unauthorised access to Information, or identify and record unauthorised access and facilitate appropriate action.

Operational Controls are regarded as effective in any specific period if there is auditable evidence of their operation throughout the relevant period.

Person: A natural person, legal entity, or other proprietorship, corporation, partnership or organisation not recognised as a legal entity.

Service: Any service or functionality provided by Licensee or a member of Licensee's Group, which includes Information in any form.

Service Facilitator: A Person authorised by NYSE Euronext to receive Information from Licensee or any Affiliated Company for the sole purpose of facilitating use of Information by Licensee or any Affiliated Company in accordance with the applicable Exhibit(s). NYSE Euronext reserves all rights to determine whether any third party may be included in Licensee's Group as a Service Facilitator and to withdraw or withhold approval of any Service Facilitator in accordance with this Agreement.

Technical Specifications: The technical specifications published by or available from NYSE Euronext in relation to Information Products, as amended from time to time in accordance with this Agreement.

Trading Member: Any Person who is admitted as a member on one or more of NYSE Euronext European market undertakings (incorporating the European Cash Markets and the Liffe Derivatives Markets) and receives a direct trading feed from a European NYSE Euronext entity.

Unique User ID: A User ID associated with an individual User and not shared.

Unit of Count: A unit of count accepted by NYSE Euronext for the purposes of this Agreement as defined and described in the relevant Exhibit(s).

User: Any natural person able to access and use Information.

2. Interpretations

- 2.1 In this Agreement (except where the context otherwise requires):
- a) References to the words “includes” or “including” shall be construed without limitation to the generality of preceding words,
 - b) Words or phrases importing the singular include the plural and vice versa,
 - c) The headings in this Agreement are for convenience of reference only, do not form a part of this Agreement and do not in any way modify, interpret or construe the intentions of the Parties,
 - d) NYSE Euronext reserves the right to interpret and apply the terms of this Agreement in accordance with the applicable Exhibit(s) and Guidelines and Policies.
- 2.2 In the event of any conflict between this NextHistory Agreement and Exhibits, the Exhibits shall prevail with respect to the specific conflict. In the event of any conflict between the Exhibits and the Guidelines and Policies, the Guidelines and Policies shall prevail with respect to the specific conflict.

3. Scope of Agreement

- 3.1 NYSE Euronext grants to Licensee a non-exclusive and non-transferable licence for Licensee and, where applicable, Licensee’s Group to receive and use Information subject to the terms and conditions of this Agreement.
- 3.2 Licensee accepts the terms and conditions of this Agreement, agrees to pay all applicable Fees and Charges and unconditionally guarantees and accepts full responsibility for the performance and non-performance of Licensee’s obligations and where applicable Licensee’s Group’s obligations under this Agreement.
- 3.3 No part of this Agreement will create or be deemed to create a partnership or agency relationship between the Parties to this Agreement.

4. Intellectual Property Rights

- 4.1 Licensee acknowledges the Intellectual Property Rights of NYSE Euronext and the Information Providers in the Information and in the formats in which Information is transmitted. Licensee acknowledges and agrees that its receipt, use and distribution of Information shall not affect the Intellectual Property Rights of NYSE Euronext and other Information Providers.
- 4.2 No Intellectual Property Rights shall be transferred from NYSE Euronext to Licensee or to other members of Licensee's Group as a result of this Agreement.
- 4.3 Licensee will at NYSE Euronext's request and expense take all reasonable efforts, such as execution of deeds or co-operation in litigation both during and until two (2) years after the term of this Agreement, as are necessary, over and above Licensee's obligations under this Agreement, for the protection and enforcement of the Intellectual Property Rights of NYSE Euronext and other Information Providers.
- 4.4 Licensee shall not use, market or license any trademarks made available under this Agreement for any commercial purpose, other than to display as Information in accordance with this Agreement, without the prior written permission of NYSE Euronext, which may be subject to a separate licence agreement. Licensee shall not use or register any trademark which is identical or similar to any trademark, whether registered or unregistered, of NYSE Euronext, its subsidiaries or affiliates or any Information Provider.

5. Changes to Information

- 5.1 NYSE Euronext or its Information Providers, as the case may be, shall be free to decide what Information is or is not available depending on operational requirements. NYSE Euronext will make every reasonable effort to provide advance notice of changes to Information in accordance with industry best practice and to give Licensee at least one hundred and twenty (120) days notice before NYSE Euronext makes any material changes in the speed, signal characteristics or operational requirements described in Technical Specifications, unless a malfunction, emergency or regulatory requirement precludes such notice. For the purpose of this clause a material change shall be any change that would normally require Licensee's Group to amend or replace the systems required to receive, use or distribute the Information. Licensee shall bear the responsibility and expense of making any resultant changes to any Service.
- 5.2 If Licensee has reason to believe that any addition or deletion of Information or change in the relevant Technical Specifications by NYSE Euronext or any other Information Provider significantly alters the nature of the Information or reduces its quality, or requires uneconomic modifications to Licensee's system(s), Licensee may terminate this Agreement without liability by written notice, with respect to the Information affected by the alteration or deletion. Any such termination shall take effect within thirty (30) days of the date of the alteration or deletion.

6. Licensee's Receipt of Information

- 6.1 Licensee is licensed to receive Information directly from NYSE Euronext or any Information Provider as specified by NYSE Euronext in Exhibit(s) or from any third party supplier(s) of Information specified in Licensee's Application Form. NYSE Euronext reserves the right to withdraw approval for the receipt of Information from any Information supplier specified in Licensee's Application Form, on no less than ninety (90) days prior notice to Licensee.
- 6.2 Where Licensee receives Information direct from NYSE Euronext, Licensee shall be responsible at Licensee's own expense for the installation of telecommunication lines, equipment and software in accordance with specifications published by NYSE Euronext from time to time as necessary to enable Licensee to receive and use the Information and Licensee shall meet the operating and maintenance costs of all such lines, equipment and software
- 6.3 Where Licensee receives Information from any third party supplier, Licensee and the third party shall be responsible for the installation, operation and maintenance of telecommunication lines, equipment and software and other arrangements necessary for Licensee to receive the Information from the third party. NYSE Euronext is not responsible for and makes no representations or warranties regarding any services Licensee obtains from a third party. NYSE Euronext reserves the right to suspend or terminate the distribution rights of any third party supplying Licensee without prior notice to Licensee or to other recipients of Information from the third party.
- 6.4 Each Party to this Agreement undertakes to comply with all regulations, conditions or restrictions laid down from time to time by any statute, telecommunications provider and/or regulatory authority in connection with Licensee's access to, use, storage and transmission of and dealing with Information (for example health and safety regulations).

7. Use of Information

- 7.1 Licensee may use the Information and allow third parties to use Information only as permitted by this Agreement. Any other use is not permitted under this Agreement without the prior permission of NYSE Euronext, which may require an updated Application Form or a separate agreement between NYSE Euronext and Licensee and/or User.
- 7.2 NYSE Euronext reserves all rights to determine whether any third party may be included in Licensee's Group as a Service Facilitator and to withdraw or withhold approval of any Service Facilitator in accordance with this Agreement.
- 7.3 Licensee's use of Information shall be as specified in Licensee's Application Form. Licensee is entitled to select any of the options made available via the Application Form and to change the selection, on written advance notice to NYSE Euronext and subject to acceptance by NYSE Euronext in accordance with this Agreement.
- 7.4 Licensee shall not misrepresent the Information or use, display or distribute the Information in any way other than agreed between the Parties, and may not, as determined by NYSE Euronext at NYSE Euronext's sole discretion, (i) create a false or

misleading impression as to the origin or value of any item of Information (ii) mislead investors (iii) adversely affect the operation of financial markets to which the Information relates, or (iv) result in the association of Information or NYSE Euronext with pornography, racism, religious hatred, incitement to violence or other activities that in NYSE Euronext's view may be damaging to the commercial reputation of NYSE Euronext or of any Information Provider.

- 7.5 Licensee shall comply with the display requirements specified in this Agreement and make every effort to comply with any other reasonable Information display or dissemination requirements that NYSE Euronext may specify from time to time, on behalf of NYSE Euronext or Information Providers.
- 7.6 Licensee shall not use the Information for any illegal purpose.
- 7.7 Except where permitted in this Agreement, Licensee may not distribute all or part of the Information to any third party (any person outside Licensee's Group) without prior permission of NYSE Euronext.
- 7.8 Licensee shall cease any use or distribution of Information as soon as possible upon receipt of written direction of NYSE Euronext or on any reasonable date specified by a written direction of NYSE Euronext, where NYSE Euronext has reasonable cause to suspect unauthorised distribution or use of Information. This obligation survives termination of this Agreement.
- 7.9 Licensee shall take all reasonable precautions, including the maintenance of security systems and data access control procedures, to prevent unauthorised access to or distribution of the Information.
- 7.10 Where specified in the applicable Exhibit(s), Licensee shall maintain sufficient Operational Controls to identify, record and control all access to Information and to detect unlicensed use. Licensee shall promptly report to NYSE Euronext any unlicensed use or distribution of Information of which Licensee is aware.
- 7.11 At the request and expense of NYSE Euronext, Licensee will cooperate with and assist NYSE Euronext in any action or proceeding necessary to prevent any unauthorised receipt or use of Information by any third party.
- 7.12 Licensee is responsible for ensuring that all use of Information complies with applicable laws or regulations. Licensee shall promptly bring to the attention of NYSE Euronext any condition of this Agreement that may conflict with applicable laws or regulations.
- 7.13 In the event of termination of this Agreement for any reason, Licensee may keep the Information received during the term of this Agreement and continue using it in its Services and databases. The Licensee is not permitted to distribute the Information outside the Licensee's Group and to any third party, after the termination of this Agreement.
- 7.14 Where applicable, Licensee shall ensure that other members of Licensee's Group also comply with all Licensee's obligations as identified in this Agreement.

8. Fees, Reporting and Payment

- 8.1 In consideration for the supply of Information and the right to use it in accordance with this Agreement, Licensee shall pay all Fees and Charges due to NYSE Euronext in accordance with the payment requirements specified in Exhibit(s) and the applicable Fees and Charges Schedule.
- 8.2 The Fees and Charges will be paid in Euro to the bank account specified by NYSE Euronext in this Agreement or otherwise communicated to Licensee. All Fees and Charges shall be exclusive of any value added tax or any local taxes arising from this Agreement for which Licensee shall be liable.
- 8.3 NYSE Euronext shall not unfairly discriminate between its Clients with respect to the Fees and Charges payable for the Information. NYSE Euronext may add to or change the fees specified in Fees and Charges Schedule upon no less than ninety (90) days written notice, with changes to be effective on the first day of a calendar quarter. NYSE Euronext may propose changes to fees on shorter notice, for example to reduce fees or introduce alternative fee structures. Licensee shall be under no obligation to accept such proposed changes until ninety (90) days from the date of the notice of change and may continue to pay fees at existing rates during the intervening period.
- 8.4 Where applicable, Licensee shall report to NYSE Euronext on the use and/or distribution of Information and the fees amounts due to NYSE Euronext in accordance with the requirements of the Exhibit(s). NYSE Euronext shall keep confidential all information provided by Licensee.
- 8.5 Where applicable, Licensee and other members of Licensee's Group shall be free to establish and amend any prices charged to third parties for any supply of Information and/or of their Service(s), provided that these prices do not misrepresent the Fees and Charges specified by NYSE Euronext in accordance with this Agreement.
- 8.6 For the avoidance of doubt, the Commencement Date may differ from the date on which Fees become payable.
- 8.7 Any amounts due from Licensee to NYSE Euronext and unpaid remain payable following termination of this Agreement for any reason.

9. Maintenance of Records and Audit

- 9.1 Licensee, and where applicable other members of Licensee's Group, shall keep complete, accurate and up-to-date records relating to the use and distribution of Information and to any associated Operational Controls sufficient to demonstrate compliance with this Agreement and to identify all sums payable to NYSE Euronext in accordance with this Agreement. These may include, where applicable, records to allow identification of all Users and to demonstrate that all Users are informed of Licensee's obligations under this Agreement. All records required to be maintained under this Agreement shall be maintained for a minimum of five (5) years and made available to NYSE Euronext on request for audit inspection.

- 9.2 NYSE Euronext and any auditors acting on behalf of and/or together with NYSE Euronext shall have the right, during the term of this Agreement and for a period of two (2) years afterwards, to visit the premises of Licensee and other members of Licensee's Group and any third parties receiving Information from Licensee's Group and to obtain access to and inspect systems, controls, books and records, insofar as they relate to the distribution of the Information, the related Operational Controls and any sums payable to NYSE Euronext. NYSE Euronext shall provide notice of audits and conduct all audits in accordance with the applicable Exhibits and Guidelines and Policies. NYSE Euronext and its auditors shall treat all information obtained during the audit confidentially and use it only for the purpose of the audit.
- 9.3 Licensee agrees to obtain and provide any consent needed for NYSE Euronext or its authorised representatives to review and receive personal data, where necessary for the purposes of verifying or ensuring compliance with Licensee's obligations to NYSE Euronext.
- 9.4 Licensee shall ensure that NYSE Euronext has audit rights with any third parties receiving Information under this Agreement and shall ensure full co-operation by other members of Licensee's Group and the relevant third parties with the preparation and completion of any audit permitted under this Agreement. Failure to co-operate with any audit carried out in accordance with this Agreement shall constitute a material breach of this Agreement.
- 9.5 Any underpayment or overpayment of Fees and Charges identified in the course of an audit and any other applicable charges or expenses arising from the audit shall be determined and settled in accordance with the applicable Exhibits, Guidelines and Policies.

10. Confidentiality

- 10.1 The Parties to this Agreement acknowledge that Confidential Information, including material of a confidential nature relating to this Agreement, the business of the other Party or of third parties, may be disclosed to each other in the course of activities covered by this Agreement. The Parties undertake to hold such 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.
- 10.2 This obligation does not apply to information, specifications or material which:
- a) at the time of disclosure are already through no fault of either Party in the public domain,
 - b) have not been identified as confidential and which no reasonable person would assume are confidential,
 - c) after disclosure become generally available to third parties through no fault of the Party that disclosed them,
 - d) are or become rightfully known to either Party without restriction from another source,
 - e) are required to be disclosed by order of legal or regulatory authorities.

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

11. Term and Termination

11.1 This Agreement shall come into effect on the Commencement Date and shall remain in force until it is terminated in accordance with this Agreement.

11.2 This Agreement may be terminated by either Party upon, not less than ninety (90) days, written notice to the other Party, to expire at the end of a calendar month.

11.3 Both Parties shall have the right to terminate this Agreement in accordance with the provisions of this Agreement. Where NYSE Euronext terminates this Agreement NYSE Euronext will be entitled to retain any pre-paid Fees.

11.4 This Agreement may be terminated immediately or on the date specified in written notice by the Party not at fault, if any of the following events occur:

- a) If the other Party commits a material breach of the terms or conditions of this Agreement and fails to remedy such breach (insofar as such breach is capable of remedy) within thirty (30) days after receiving written notice from the Party not at fault requiring it to do so, or subsequently commits a breach of the same obligation. For the purpose of this Agreement a material breach shall include any breach which places the other Party at risk of loss or damage in excess of one thousand Euro (€1,000) and any breach identified as a material breach in this Agreement.
- b) If the other Party presents a petition or has a petition presented by a creditor for its winding up, or enters into compulsory or voluntary liquidation (other than for the purpose of a bona fide reconstruction or amalgamation), or has a receiver of all or any of its undertakings or assets appointed, or ceases to carry on business.

11.5 If Licensee commits a material breach of this Agreement and, having been given the reasonable opportunity to rectify such breach, and has not done so, NYSE Euronext may immediately suspend the provision of Information in whole or in part without penalty until the breach is remedied.

11.6 On termination of this Agreement NYSE Euronext will cease to supply the Information. Licensee may continue to use within Licensee's Group, any Information that NYSE Euronext has supplied during the term of the Agreement, but only in the manner and for the purposes set out in this Agreement, and excluding any distribution to third parties.

12. Agreement Variations

12.1 NYSE Euronext may add to or amend this NextHistory Agreement and Exhibits in accordance with this Agreement. No other variation of the terms and conditions of this Agreement shall be effective unless otherwise provided for in this Agreement or expressly agreed in writing by both Parties.

- 12.2 Licensee may add to and change Licensee's proposed receipt and usage of Information, contact details and details of Affiliated Companies and Service Facilitators in the Application Form, on submission of written notification to NYSE Euronext. Licensee is required to notify NYSE Euronext promptly of all such changes. Such changes will be deemed approved, unless NYSE Euronext notifies Licensee of an objection within sixty (60) days of receiving the notification. NYSE Euronext may discontinue supply of the Information (or any part of it) and/or terminate this Agreement if NYSE Euronext finds that Licensee's Application Form is no longer current, accurate or complete or if, in NYSE Euronext's reasonable opinion, any change to the Application Form justifies discontinuing supply of the Information and/or terminating this Agreement.
- 12.3 NYSE Euronext may add to or change the Information described in the Application Form from time to time in accordance with this Agreement and may make additional feeds of Information available on reasonable notice to Licensee.
- 12.4 NYSE Euronext may amend the structure and content of the Application Form from time to time, for example to include new types of licensed usage and distribution methods. For the purpose of this clause "NYSE Euronext's Content" shall mean any information in the Application Form that is not provided by Licensee.
- 12.5 NYSE Euronext may issue, add to or amend Guidelines and Policies from time to time on reasonable notice to Licensee, in order to clarify or assist in the interpretation of this Agreement.
- 12.6 Except as provided elsewhere in this Agreement, NYSE Euronext shall notify Licensee in writing at least ninety (90) days in advance of any proposed change to this NextHistory Agreement, to NYSE Euronext's Content of the Application Form or to any Exhibit.
- 12.7 Licensee shall be deemed to have accepted any change proposed by NYSE Euronext in accordance with this Agreement unless Licensee objects in writing within thirty (30) days from the date of notification of the proposed change. If Licensee objects to the proposed change, either Party has the right to terminate this Agreement by written notice, the termination to take effect on the date of the proposed change or thirty (30) days from the date notice of termination is sent, whichever is the later.

13. Entire Agreement

This Agreement constitutes the entire agreement between the Parties relating to receipt and use of Information as specified in the Exhibits and supersedes all previous NextHistory agreements between NYSE Euronext and Licensee relating to such receipt and use of Information (as specified in the Exhibits).

14. Assignment

NYSE Euronext may assign this Agreement or any rights arising from it to any company controlled directly or indirectly by (NYSE Euronext's holding company) or any company that succeeds to all or substantially all of NYSE Euronext's assets or business. Licensee may assign this Agreement or any rights arising from it to (i) an Affiliated Company, (ii) an entity that is the surviving entity of a merger with Licensee, or (iii) an entity which succeeds to all or substantially all of Licensee's assets and business. Licensee may not

assign this Agreement or any rights arising from this Agreement, without the prior written consent of NYSE Euronext, which consent may not be unreasonably withheld. If such consent is denied by NYSE Euronext, Licensee shall be allowed to terminate this Agreement on ninety (90) days prior written notice.

15. Warranties and Indemnities/Limitation of Liability

- 15.1 While NYSE Euronext will make every reasonable endeavour to ensure the accuracy, reliability, completeness and continuity of Information and to correct any errors or omissions as soon as reasonably practical, to the extent it is within its reasonable control and ability to do so, NYSE Euronext does not warrant that the Information is accurate, reliable or complete nor that the supply will be without interruptions. Other than as provided in this Agreement, NYSE Euronext and Information Providers shall not be liable whatsoever for any delay, inaccuracy, error or omission of any kind in the Information nor for any resulting loss or damage. In addition, NYSE Euronext and Information Providers shall not be liable for any losses arising from unauthorised access to or any other misuse of Information.
- 15.2 NYSE Euronext will indemnify, hold harmless and defend the Licensee's Group against all direct losses, claims, damages, expenses or costs, for infringement by NYSE Euronext of Intellectual Property Rights of any third party with respect to the Information, provided that NYSE Euronext is notified promptly in writing of such claim and is given the opportunity to have sole control for the defence of any action on such claim and all negotiation for its settlement. Licensee's Group shall cooperate with NYSE Euronext to facilitate any such defence.
- 15.3 Licensee accepts full responsibility for the usefulness of Information, as incorporated in Licensee's Service(s). Licensee expressly acknowledges that NYSE Euronext and other Information Providers do not make, other than as set out in this Agreement, any representations or warranties, express or implied, with respect to the merchantability, quality or fitness for purpose of the Information and exclude all warranties, expressed or implied by statute, common law or otherwise, that lawfully can be excluded.
- 15.4 To the extent permissible by law, Licensee will indemnify NYSE Euronext against all losses, claims, damages, expenses or costs which NYSE Euronext has incurred or paid to any third party arising from access to or use of Information by Licensee's Group. NYSE Euronext shall promptly notify Licensee in writing of any such losses, claims, damages, expenses or costs and Licensee shall have control of the settlement and defence of any action to which this indemnity relates. NYSE Euronext shall cooperate with Licensee to facilitate any such defence. Licensee shall consult NYSE Euronext and keep NYSE Euronext informed of the relevant steps in Licensee's handling of any such claims.
- 15.5 Except in connection with (i) Licensee's payment obligations under this Agreement (ii) Licensee's indemnification obligations as set forth in this Agreement and (iii) any liability that cannot legally be excluded, neither Party shall be liable to the other Party, or to others directly or indirectly making use of Information, for any indirect or consequential loss, damage, injury, cost or expense arising in any way out of access to, provision or use of Information.

15.6 To the extent permissible by law, NYSE Euronext's liability under this Agreement shall be limited in respect of each claim or series of connected claims to the direct losses and damages suffered by Licensee and shall not exceed the amount of Fees paid by Licensee for the twelve (12) months prior to the date of the claim. NYSE Euronext's liability in respect of any claim or loss arising of any third party claim shall not exceed one hundred thousand Euro (€100.000), in aggregate over the lifetime of this Agreement.

16. Governing Law

The construction, validity and performance of this Agreement shall be governed by the laws of the Netherlands. Both Parties submit to the non-exclusive jurisdiction of the competent courts of the Netherlands.

17. General Provisions

17.1 NYSE Euronext undertakes to exercise its discretionary rights under this Agreement in a fair and reasonable manner.

17.2 All notices and notifications required under this Agreement shall be communicated in writing or by such electronic means as agreed between the Parties to constitute written notices. Notices and notifications required under this Agreement shall be deemed to have been served (a) three (3) business days after the time of posting if sent by registered post or (b) the next business day after an electronic transmission.

17.3 Neither Party shall be liable for any delay or failure to meet its obligations (other than a payment obligation) under this Agreement due to any cause outside its reasonable control and which is neither an intentional act nor an act of gross negligence by either Party, for example flood, extraordinary weather conditions, earthquake or other Act of God, fire, war, insurrection, riot, labour dispute or act of Government. However, either Party may terminate this Agreement on thirty (30) days notice if the other Party has been prevented from complying with this Agreement for more than sixty (60) days.

17.4 If any part, term or provision of this Agreement is held to be illegal, invalid or unenforceable, the validity or enforceability of the remainder of this Agreement shall not be affected. The Parties shall replace the invalid part, term or provision with a valid one that best reflects the original intention of the Parties.

17.5 NYSE Euronext is entitled to rely on the validity of any representation, notice or communication from an officer of Licensee and from the authorised contacts listed by Licensee in the Application Form/Exhibits (the "Authorised Contacts"). Licensee agrees to inform NYSE Euronext promptly of any change in the details of Authorised Contacts and to comply with any reasonable procedures or disciplines introduced by NYSE Euronext for the purpose of validating communications from Authorised Contacts.

17.6 The failure of either Party at any time to enforce any provision of this Agreement shall not affect its right thereafter to require complete performance by the other Party.

17.7 Any information about Licensee, and the details about this Agreement, may be shared within NYSE Euronext entities irrespective of location and person but only insofar as such NYSE Euronext entities agree to keep any Confidential Information confidential.

17.8 This Agreement will only be valid if executed in the English language. In the event this Agreement is translated into another language, the translation shall be for information purposes only and shall not be binding upon the Parties.

17.9 The applicable provisions of clauses 2, 4, 6, 7, 8, 9 (for two (2) years following termination), 10 and 15 shall survive termination of this Agreement, except where they relate to rights granted to Licensee only during the term of this Agreement.

18. Commencement Date

The Commencement Date for this Agreement shall be _____

Signed on behalf of Licensee

By

Name _____

Title _____

Date _____

Signed on behalf of NYSE Euronext

By

Name _____

Title _____

Date _____