

Master Agreement for the Delivery of Securities Information from the Wertpapier-Service-System (WSS) of Deutsche Börse AG

by and between

der Deutsche Börse AG
Neue Börsenstraße 1
60487 Frankfurt am Main

- hereinafter referred to as "Deutsche Börse" -

and

«NAME1» «NAME2»
«STRASSE»
«PLZ» «ORT»
«LAND»

CBF Nr. «KV_NR»

- hereinafter referred to as "Recipient" -

§ 1 Subject Matter of the Agreement

- 1 Deutsche Börse shall grant the Recipient access to the securities information contained in the WSS Wertpapier Service System (hereinafter referred to as "Data") every bank working day. The recipient may choose whether this access is provided by way of online exchange, data transmission via file transfer or over the Internet (hereinafter collectively referred to as "Data Delivery"). The scope of the Data available to the Recipient via Data Delivery, as well as the form of Data Delivery chosen by the customer, are determined according to the respective Schedule of Services. The Recipient shall undertake to render payment of the fees for Data Delivery as defined in § 4 of this Master Agreement.
- 2 The delivery of third-party data by Deutsche Börse to the Recipient requires a separate agreement between the Recipient and the Third-Party Rights' Holder to this data.
- 3 Deutsche Börse shall provide all information necessary for successful Data Delivery to the Recipient.

§ 2 Third-Party Fulfillment of Contractual Obligations

Deutsche Börse reserves the right to engage third parties, in particular Deutsche Börse Systems AG, to fulfill its contractual obligations. This applies principally to the operation of all essential technical equipment, including the network (hereinafter referred to as the "Infrastructure").

§ 3 Data Rights

All rights to the Data transmitted via Data Delivery by Deutsche Börse remain the property of Deutsche Börse or the respective Third-Party Rights Holders.

§ 4 Payment of Fees

- 1 The prices for services provided by Deutsche Börse are determined according to the prevailing Schedule of Fees. All hardware costs, line charges and other third-party fees for services performed on behalf of the Recipient shall be borne entirely by the Recipient. In particular, the fees payable to Deutsche Börse do not include charges payable by the Recipient to third parties for data transmitted via Data Delivery.
- 2 Amendments to the Schedule of Fees are made according to the process described in § 11. In particular, the customer has a special right of termination in the event of announced amendments to the Schedule of Fees.

§ 5 Default on Payment, Right of Retention

Deutsche Börse has a right of retention on Data Delivery in the event that the Recipient defaults on its payment obligations. In such a case, Deutsche Börse maintains its claim to payment in accordance with § 4. Any rights of retention on the part of the Recipient shall remain unaffected.

§ 6 Exclusion of Set-off Rights

The Recipient's right to a set-off against the claim to payment by the Deutsche Börse is excluded, unless the Recipient's counterclaim is undisputed or recognized by declaratory judgment.

§ 7 Warranty

- 1 The Recipient is required to inform Deutsche Börse in writing of any defects in Data Delivery without delay.
- 2 Deutsche Börse guarantees that Data Delivery, including the processing of third-party data transmitted to Deutsche Börse, will be executed by qualified personnel and with the necessary due diligence. Disruptions in Data Delivery that fall within the remit of Deutsche Börse and which were caused neither by the Recipient nor third parties appointed by the Recipient, shall be rectified promptly by Deutsche Börse at no additional cost.
- 3 If Deutsche Börse is at fault for errors or disruptions in Data Delivery that result from the entry or processing of Data or from other related services, Deutsche Börse shall deliver a corrected or completed version of the Data at the Recipient's request without delay.
- 4 Notwithstanding its obligation to subsequent delivery in accordance with para. 3, Deutsche Börse shall inform the Recipient immediately in the event of non-delivery of Data due to a complete or partial failure of the Infrastructure. Notwithstanding its notification requirements in accordance with sentence 1, Deutsche Börse shall cooperate with the Recipient to establish and support an alternative means of Data Delivery that is suitable and reasonable, as far as is technically possible and economically justifiable, if Data Delivery as defined in this Agreement is rendered impossible due to a prolonged total or partial failure of the Infrastructure, or if such a situation is considered likely.
- 5 Deutsche Börse makes no guarantee as to the completeness or accuracy of the Data transmitted via Data Delivery. Further stipulations are contained in § 8 para. 5.

§ 8 Liability

- 1 The risk of non-delivery or inaccurate delivery of the Data is assumed by the Recipient from the moment the Data leave the Deutsche Börse network. When accessing the Data via the Internet, the Recipient assumes the risk at the point of interface with the Deutsche Börse server.
- 2 Deutsche Börse shall pay damages – irrespective of the legal grounds (e.g. service disruption, tort) – only within the following scope:
 - a) In the event of willful misconduct, Deutsche Börse shall be liable for the full amount.
 - b) In cases of gross negligence or breach of warranty, Deutsche Börse is liable for the amount of foreseeable damages that should have been avoided through due diligence or warranty.
 - c) In cases of simple negligence, Deutsche Börse is only liable upon breach of a cardinal obligation or other material obligation that would endanger the fulfillment of the Agreement. In such cases, the liability of Deutsche Börse is limited to typical and foreseeable damages.
 - d) Deutsche Börse shall not be liable in any other cases.
 - e) To the extent that Deutsche Börse is liable for any expenses incurred, the rules set forth under a) through c) shall apply accordingly.
 - f) Legal liability in cases of injury to life, body or health as well as liability pursuant to the German Product Liability Act (*Produkthaftungsgesetz*) shall remain unaffected.

- 3 Objections based on contributory negligence shall remain unaffected.
- 4 If no shorter time limit has been set forth in this Agreement, claims by the Recipient for compensatory damages must be filed within two years, provided that the claims involve neither injury to life, body, and health or freedom nor were caused by willful misconduct. The period of two years begins after the year has ended in which the claim emerged and the Recipient learned, or should have learned without gross negligence, of the circumstances giving rise to the claim as well as the identity of the liable party.
- 5 To the extent that the Data originate from a Third-Party Rights' Holder rather than Deutsche Börse, the latter has no way to verify the accuracy of the information transmitted via Data Delivery, nor can it ensure the timeliness or completeness of this information. For this reason, Deutsche Börse makes no guarantee as to the accuracy, timeliness or completeness of the Data and accepts no liability, whether the Data originate from Third-Party Rights' Holders or Deutsche Börse itself.

§ 9 Recipient`s Rights of Use for the Data Delivered

- 1 Deutsche Börse grants the Recipient the non-exclusive right to use the Data, originating from Deutsche Börse and the German regional exchanges and transmitted via Data Delivery, worldwide and beyond the term of this Agreement, in all its products or in other ways exclusively for its own purposes. This right of use includes the right of the Recipient to store the Data in its own databases.
- 2 The Recipient is not permitted to transfer the aforementioned rights of use for the data specified in the Schedule of Services – Batch Data – to third parties.

§ 10 Term of the Agreement and Termination

- 1 Under the conditions of para. 2, the Agreement shall enter into effect on «DATUM» and shall be valid for one year. It shall be extended each year by a further year unless terminated by either party with a notice period of six months to the end of a calendar year. The notice of termination shall be sent to the other party by registered mail. The right of termination pursuant to § 11 shall remain unaffected.
- 2 If data from Third-Party Rights' Holders are also to be delivered to the Recipient, this Agreement shall only enter into effect under the condition precedent that the Third-Party Rights' Holder presents Deutsche Börse with evidence of the conclusion of a Data Delivery agreement with the Recipient.
- 3 Each contracting party has the exceptional right to terminate the Agreement without prior notice in the event of good cause (e.g. breach of material contractual obligations).
- 4 If the Recipient no longer makes use of Data Delivery, in part or entirely, during the period between termination and cessation of the contractual relationship, the Recipient shall pay Deutsche Börse a monthly fee of 80 percent of the average monthly-billed amount for the preceding six months. If the contractual relationship has existed for a period of less than six months, this calculation shall be based on the actual duration of the contractual relationship.

§ 11 Amendments

Deutsche Börse reserves the right to unilaterally amend this Agreement, including the Schedule of Services and the Schedule of Fees. The Recipient shall receive notification of the planned amendments in writing or via electronic means three months prior to their coming into force. Electronic notification is conducted in the form of e-mail messages, if necessary with reference to information on the Deutsche Börse website, accessible at www.deutsche-boerse.com/mda_e, in which case specific reference will be given in the e-mail. After receiving notification of an amendment to the Agreement by Deutsche Börse, the Recipient has the right to terminate the Agreement with a notice period of 30 days prior to the amendment coming into force. If the Recipient does not make use of this termination right within the notice period, its approval of the amendments is implicitly assumed. The notification regarding the planned amendments to the Agreement shall explain these legal consequences to the Recipient.

§ 12 Final Provisions

- 1 The contracting parties shall handle all documentation, information and data acquired in connection with this Master Agreement in strict confidentiality, unless otherwise stipulated in this Agreement.
- 2 The contracting parties shall immediately notify each other in writing of any changes affecting either party that bear upon this Agreement (e.g. change of company name, legal form, address etc.).
- 3 This Master Agreement contains the prevailing Schedule of Services and Schedule of Fees, which are an integral part of this Agreement, as well as the final provisions agreed by the contracting parties. No verbal agreements have been made. Amendments and supplements to this Master Agreement must be made in writing and signed by both contracting parties for them to be effective. This equally applies if an amendment is made to the requirements of written.
- 4 The invalidity of individual provisions or any omissions in the Agreement shall not affect the validity of the rest of the Agreement. In the event that a provision of this Agreement is declared partially or entirely void or invalid, or if there are any omissions, the contracting parties shall replace the invalid provision or omission with an appropriate provision that most closely approximates the economic purpose of the invalid provision or, in the case of an omission, the intention of the parties had they considered this issue.
- 5 This Agreement shall be governed by German law. The place of performance and jurisdiction shall be Frankfurt/Main.

On behalf of Recipient «NAME1» «NAME2»:

Place, Date

_____ < Recipient > _____ < Recipient > _____

On behalf of Deutsche Börse AG:

Frankfurt am Main, _____