

Electronic Data Services Licence Agreement Terms and Conditions

- 1. Definitions**
- 1.1 In this Agreement, unless the context requires otherwise, the following words shall have the following meanings:
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| Agreement | means these terms and conditions, the Licence Agreement and the Price List and the Technical Specification; |
| Customer | means a third party (including a Sub-Vendor) to which Data is provided by the Vendor; |
| Data | means all or any part of the data included in the particular service selected by the Customer for distribution in the Licence Agreement; |
| EDS | means the historical turnover data product; |
| Exchange | means London Stock Exchange plc, trading as the "London Stock Exchange"; |
| Licence Agreement | means the form overleaf; |
| Licence Fees | means charges identified as such in the Price List; |
| Live Date | means the day of or such other date as may be agreed by the parties in writing; |
| Price List | means the list of charges payable for services from the Exchange as published by the Exchange from time to time; |
| Subsidiaries | means those subsidiaries (as defined in Sections 736 and 736A of the Companies Act 1985) of the Vendor as have been notified by the Vendor and accepted by the Exchange (in its absolute discretion) either by means of the Schedule to this Agreement or from time to time in writing; |
| Sub-Vendor | means a Customer who has received the Exchange's prior written consent to redistribute the Data; |
| Technical Specification | means the Technical Specification provided to the Vendor by the Exchange, as amended and notified to the Vendor (on three months notice or if a different notice period is stated in the Service Definition, on that period of notice) from time to time; |
| Vendor | means the person or entity named in the Licence Agreement. |
- 1.2 For the purposes of clause 5.2, the quarters shall be the periods from 1st January to 31st March, from 1st April to 30th June, from 1st July to 30th September, and from 1st October to 31st December, but for the purposes of clause 13.1, the quarters shall be the periods from 1st March to 31st May, 1st June to 31st August, 1st September to 30th November and 1st December to 28th February.
- 2. Licence**
- 2.1 The Vendor is hereby licensed on a non-exclusive basis to re-distribute the Data to Customers.
- 2.2 Customers may not re-distribute the Data other than with the Exchange's prior written consent. The Vendor undertakes to prohibit such re-distribution in its contract with Customers, to advise the Exchange if it becomes aware of any breach of that prohibition by a Customer and to promptly enforce the contract on request by the Exchange in the event the Exchange becomes aware of re-distribution by a Customer without the Exchange's consent. Customers may however be permitted by the Vendor to:
- reproduce excerpts from the Data in printed documents (or such other means as the Exchange may approve in writing), for distribution to clients or potential clients, in cases where the Customer carries out a regulated activity within the meaning of the Financial Services and Markets Act 2000 or is required to be regulated or supervised by a body concerned with the regulation or supervision of investment or financial services; and/or
 - provide the Data to their wholly owned or majority owned subsidiaries (provided such subsidiaries do not re-distribute the Data), and the Vendor's licence from the Exchange includes such sub-licensing by the Vendor. For the purposes of this Agreement supply of Data by any Customer to such subsidiary shall be deemed to be re-distribution by the Vendor directly to such subsidiary.
- 2.3 The Vendor shall not use the Data for any illegal purpose or otherwise than in compliance with the applicable laws in the jurisdictions in which the Vendor operates.
- 2.4 Subject to clause 2.6, the permission granted to the Vendor to re-distribute the Data under clause 2.1 shall extend to its Subsidiaries.
- 2.5 The Vendor shall be responsible for the payment of all applicable charges associated with any such redistribution by its Subsidiaries and shall procure that each of its Subsidiaries complies fully with clauses 2, 3, 7.1, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 of this Agreement as if it were the Vendor.
- 2.6 The Vendor shall indemnify the Exchange against any claims, actions or proceedings, brought by its Subsidiaries against the Exchange and any liability, costs or expenses (including any legal costs and any other reasonable expenses) in connection therewith.
- 3. Duration of Agreement**
- 3.1 The Agreement will become effective on the Live Date.
- 3.2 This Agreement will remain in force unless and until terminated in accordance with clause 4 or clause 8.1.
- 4. Termination of Agreement**
- 4.1 Either party may terminate this Agreement by giving the other party three months written notice that it wishes to do so. Any such notice will only become effective, and the Agreement terminate, on an anniversary of the Live Date.
- 4.2 Either party may terminate this Agreement forthwith by giving the other party written notice if that other party:
- makes a voluntary arrangement with its creditors or becomes subject to an administration order;
 - has a receiver appointed over any of its property or assets, or an encumbrance takes possession;
 - goes into liquidation; or
 - takes or is subject to any action similar to that specified in clauses 4.2.(a) to 4.2.(c) in any jurisdiction outside England.
- 4.3 The Exchange may terminate this Agreement or suspend its performance of all or any obligations under it immediately and without liability for compensation or damages if the Vendor fails to comply in all material respects with any of its express or implied obligations under this Agreement (including payment of charges to the Exchange).
- 4.4 Termination of this Agreement shall not release either party from any liability which at the time of termination has already accrued, nor affect in any way the survival of any other right, duty or obligation of the parties which expressly or by implication survives such termination.
- 4.5 The Exchange may terminate this Agreement if the Exchange ceases generally to provide the Data and/or the Licence (as the case may be) in such circumstances the Exchange will use all reasonable endeavours to provide the Vendor with written notice as soon as possible.
- 5. Charges**
- 5.1 The Vendor agrees to pay the applicable charges shown in the Price List. Licence Fees shall be payable from the Live Date.
- 5.2 Licence Fees shall be payable quarterly in advance and for the period from the Live Date until the first day of the following quarter will be payable on a pro rata basis.
- 5.3 All charges are subject to Value Added Tax at the prescribed rate, and any other tax, duty or levy imposed by legislation.
- 5.4 All charges are payable by the Vendor within 30 days of the date of the Exchange's invoice, and time of payment shall be of the essence. The Exchange may add interest on overdue payments at HSBC plc base rate (from time to time) plus three per cent, calculated on a daily basis.
- 6. Notices**
- 6.1 Notices under this Agreement may be delivered by hand or sent by post or facsimile transmission. Notices shall be effective on confirmed date of receipt or three working days after dispatch (in the case of posted notices), whichever is the earlier.
- 7. Assignment**
- 7.1 The Vendor may not assign or transfer any rights or obligations under this Agreement without the Exchange's prior written consent.
- 8. Variations**
- 8.1 The Exchange may amend this Agreement at any time on two months written notice. In the event that the Vendor considers any such change or amendment to be unfavourable, it may terminate this Agreement on the date the change or amendment comes into effect, provided it gives the Exchange notice in writing within one month of the date of the Exchange's original notice.
- 8.2 Except as provided in clause 8.1, this Agreement may only be amended in writing by duly authorised representatives of the parties.
- 9. Waiver and Entire Agreement**
- 9.1 Failure by either party to exercise any right or remedy under this Agreement will not constitute a waiver of that party's rights or remedies.
- 9.2 This Agreement is the parties' entire understanding of the contract between them and supersedes all prior agreements, representations and proposals, oral or written.
- 10. Intellectual Property Rights**
- 10.1 The Vendor agrees that the copyright or other intellectual property rights of whatever nature contained in the Data and shall remain the property of the Exchange.
- 10.2 Where the Vendor permits Customers to reproduce excerpts of the Data in accordance with clause 2.2, the Vendor undertakes to include in its contracts with Customers for supply of the Data, a provision to ensure such Customers attribute the source of the Data to the London Stock Exchange. The Vendor undertakes to promptly enforce its contract with the Customer on request by the Exchange if the Exchange becomes aware of a Customer breaching this term. Also, any reference to any trade mark of the Exchange by the Vendor in documents shall acknowledge the Exchange's rights in such mark.
- 10.3 The Vendor will ensure, when re-distributing the Data, that the Data is always identified as being from the London Stock Exchange.
- 11. Liability**
- 11.1 The Exchange shall not be liable to the Vendor or any third party in any circumstances for any loss, whether direct or indirect, of profits, anticipated savings, wasted expenditure, or consequential loss arising out of the use or re-distribution of the Data.
- 11.2 The Exchange's liability for direct loss or damage (except in relation to death or personal injury) arising from the use or re-distribution of the Data shall be limited in aggregate to 200% of the Licence Fees paid by the Vendor under this Agreement during the 12 months preceding the act or omission by the Exchange giving rise to the loss or damage to the Vendor.
- 12. Force Majeure**
- 12.1 Neither party will be liable to the other for any failure if the failure was due to circumstances beyond the party's control.
- 13. Sub-Vendor Reports**
- 13.1 The Vendor will provide the Exchange with a report in a format acceptable to the Exchange within thirty days of the end of each quarter detailing the Customers which receive Data from it and indicating which of its Customers are also Sub-Vendors.
- 13.2 For the purpose of verifying the information to be provided pursuant to clause 13.1 the Vendor shall:
- allow the Exchange and its agents and employees, at all reasonable times, on reasonable notice, to have access to, and to inspect its (and Customers') accounts, records and other documents (in both hard copy and machine readable form) relating to the redistribution of Data; and
 - permit the Exchange to take copies or extracts and on demand to supply copies of such documents to the Exchange.
- 14. Verification**
- 14.1 The Vendor undertakes to provide for such access or inspection in its contracts (and its Subsidiaries contracts) with its Customers, and to use reasonable endeavours to enforce such contracts in the event the Exchange advises the Vendor that a Customer is refusing to permit such access or inspection.
- 15. Severability**
- 15.1 If any provision of this Agreement is held by any competent authority to be invalid or unenforceable in whole or in part the validity of all other provisions (and, if applicable, the remainder of the provision in question) shall not be affected.
- 16. Confidentiality**
- 16.1 The parties shall keep confidential all information relating to this Agreement unless such information has become public knowledge otherwise than as a result of any breach of this clause or disclosure is required by law or disclosure is made in confidence to their professional advisers.
- 17. Rights of Third Parties**
- 17.1 No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement.
- 18. Choice of Law**
- 18.1 This Agreement shall be governed by, and construed in all respects in accordance with English law and the parties hereby submit to the exclusive jurisdiction of the English courts for all matters arising in connection herewith.
- The Schedule – Subsidiaries of the Vendor**
- The Vendor should note here any eligible subsidiaries. These should be noted in the table below or noted on a separate page attached to this form
- | Company Name | Address | Percentage stake held by parent company |
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