



TradElect™ Non-Authenticated Access Pro Forma document and revised Trading Services Live Agreement

Company Details

Name		Telephone
Address		Town
County	Postcode	Country

Authorisation

We understand and agree that all the services provided hereunder are subject to the Revised Terms and Conditions which appear on this form below		
Signed for and on behalf of the Company		Position in Company
Name (please print)	Customers own Reference	Date of Request (DD/MM/YY)

Confirmation

Your request is hereby confirmed and accepted. Signed for and on behalf of the London Stock Exchange Plc		
Signature		
Name (please print)	Customers own Reference	Date (DD/MM/YY)



Customers should be aware that by signing this agreement, they will be bound to the revised Terms and Conditions below.

Trading Services Live

Order Form & Subscriber Agreement

1. Definitions

In this Agreement, unless the context requires otherwise, the following words shall have the following meanings:

Access	means the provision by the Exchange of access to its trading systems to permit the Customer to input Data and receive acknowledgements as described in the Technical Specifications.
Agreement	means these terms and conditions, the Order and the Price List.
Commencement Date	means the first day of the month following the date on which the Exchange notifies the Customer that the Exchange has completed all necessary work to permit Access.
Customer	means the person or entity named in the Order.
Data	means all information input by the Customer to the Exchange's trading systems.
eContracts Service	means the online order and contract management system made available to Customer by Exchange and subject to separate terms and conditions.
Exchange	means London Stock Exchange plc, trading as "London Stock Exchange".
Force Majeure Event	means any cause beyond a party's reasonable control affecting the performance of its obligations hereunder including but not limited to fire, flood, explosion, accident, war, strike, embargo, governmental or regulatory requirement, civil or military authority, Act of God, industrial disputes and acts or omissions of providers of telecommunications services.
MAC	means the Message Authentication Codes system provided by the Exchange to the Customer, if so requested, as described Technical Specifications.
Order	means the order form overleaf or made available and completed via the eContracts service.
Price List	means the list of charges payable for services from the Exchange as published by the Exchange from time to time.
Service Charges	means charges identified as such in the Price List.
Technical Specifications	means the Service Definition, Data Formats, Network Specification, and Interface Specifications provided to the Customer by the Exchange, as amended and



notified to the Customer (on two months' prior notice or if a different notice period is stated in the Technical Specifications, on that period of notice) from time to time. The Technical Specification shall include the functions and technical description of the MAC

VAN means any vendor access network provider appointed by the Customer and approved by the Exchange.

2. Service

2.1 The Exchange shall take all reasonable steps to provide the Access on the terms and conditions contained in this Agreement, subject to:

2.1.1 the Customer having passed the Exchange's conformance tests;

2.1.2 the Customer being a member firm of the Exchange; and

2.1.3 the Customer having satisfactory arrangements in place with the VAN or **in accordance with clause 14.**

2.2 The Customer shall not use the Access for any illegal purpose or otherwise than in compliance with the applicable laws in the jurisdictions in which the Customer operates.

2.3 The Access shall not include the provision of MAC, unless otherwise requested in writing by the Customer with at least 30 (thirty) days notice. No Charges shall be payable by the VAN for the provision of the MAC.

3. Duration of Agreement

3.1 This Agreement will become effective when signed by both parties or if applicable when accepted by the Exchange via the eContracts Service.

3.2 This Agreement will remain in force unless and until terminated in accordance with clause 4, 8.1 or 12.2.

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 Commencement Date.

4.2 Either party may terminate this Agreement forthwith by giving the other party written notice if that other party:

4.2.1 makes a voluntary arrangement with its creditors or becomes subject to an administration order;

4.2.2 has a receiver appointed over any of its property or assets, or an encumbrancer takes possession;

4.2.3 goes into liquidation; or

4.2.4 takes or is subject to any action similar to that specified in clauses 4.2.1 to 4.2.3 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 Customer fails to comply with any of the conditions set out in 2.1 and 14.1 or 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.



5. Charges

- 5.1 The Customer agrees to pay the charges shown in the Price List as applicable to the Access. Service Charges shall be payable quarterly in advance. Charges for the period from the date on which the Exchange notifies the Customer that the Exchange has completed all necessary work to permit Access until the first day of the following quarter are payable on a pro rata basis.
- 5.2 All charges are subject to Value Added Tax at the prescribed rate, and any other tax, duty or levy imposed by legislation.
- 5.3 All charges are payable by the Customer 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 before and after any judgement at HSBC Bank plc base rate (as varied from time to time) plus three per cent, calculated on a daily basis such interest to be compounded at the end of each calendar months.

6. Notices

- 6.1 Notices under this Agreement may be: (i) posted by the Exchange on its website at <http://www.londonstockexchange.com>; (ii) sent via London Stock Exchange Market Communications e-mail (iii) delivered by hand; (iv) sent by post; or (v) sent by facsimile transmission. Notices shall be effective on the date of posting on the Exchange's website, transmission (in the case of email or facsimile transmission) or delivery (in the case of delivery by hand), or three working days after dispatch (in the case of posted notices), whichever is the earlier.

7. Assignment

- 7.1 The Customer may not assign or transfer any rights or obligations under this Agreement without the Exchange's prior written consent.
- 7.2 The Exchange shall have the right to assign any of its rights and/or obligations under this Agreement to another party, such an assignment to become effective on written notice to the Customer.

8. Variation

- 8.1 The Exchange may amend the Price List at any time on two week's written notice. The Exchange may amend this Agreement in any other respect at any time on two months' written notice. In the event that the Customer considers any such amendment to be unfavourable, it may terminate this Agreement on the date the amendment comes into effect, provided that, in the case of amendments other than those to the Price List, 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, provided that Orders may be submitted via the eContracts service.

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.
- 9.3 Each party confirms that:
- 9.3.1 in any event, without prejudice to any liability for fraudulent misrepresentation or fraudulent misstatement, no party shall be under any liability or shall have any remedy in respect of misrepresentation or untrue statement unless and to the extent that a claim lies under this Agreement; and



- 9.3.2 in entering into this Agreement it has not relied on any representation or warranty or undertaking which is not contained in this Agreement, or any document referred to in it.

10. Intellectual Property Rights

- 10.1 The Customer hereby assigns to the Exchange the copyright or other intellectual property rights of whatever nature in the Data.
- 10.2 Notwithstanding the provisions of clause 10.1, the Customer may use the Data in the ordinary course of its business, and is hereby licensed to do so.

11. Liability

- 11.1 The Exchange shall not be liable to the Customer in any circumstances for any loss, whether direct or indirect, of profits, business, anticipated savings, wasted expenditure or consequential loss in respect of provision of Access.
- 11.2 Subject to clause 11.1 above, the Exchange's liability for direct loss or damage (except in relation to death or personal injury) arising from the Exchange's total or partial failure to perform any obligation under this Agreement shall, in respect of any one incident or series of incidents, attributable to the same cause, be limited in aggregate to £50,000 (fifty thousand pounds Sterling).
- 11.3 The Exchange shall be in no way liable for any loss or damage, whether direct or indirect, incurred by the Customer arising from any failure, act, omission or negligence of the VAN (including without limitation, any failure by the VAN to transmit Data correctly or at all or any misuse by the VAN of the Customer's key encryption key).

12. Force Majeure

- 12.1 Neither party shall be liable to the other for any delay or failure to fulfil any obligation under this Agreement to the extent such delay or failure was due to Force Majeure Event.
- 12.2 Either party may terminate this Agreement on notice in writing to the other if due to a Force Majeure Event a party is unable to fulfil its obligations under this Agreement for more than 45 calendar days. Neither party shall have any liability to the other in respect of termination of this Agreement as a result of such a Force Majeure Event.

13. Technical Compliance

- 13.1 The Customer undertakes that, in addition to this Agreement, it shall comply with any applicable provision contained in the Technical Specifications (which the Customer acknowledges it has received from the Exchange).
- 13.2 In the event that the Exchange considers that Access is causing, or is likely to cause, technical problems for the Exchange or interference with the continued delivery of the Service to other Customers, then the Exchange may suspend Access without notice.
- 13.3 In the event that the Exchange considers that the Access or the VAN is causing, or is likely to cause, technical problems for the Exchange or interference with the continued delivery of the Service to other customers, then the Exchange may suspend Access without notice.

14. Communications

- 14.1 The Exchange shall have no obligations to provide Access on the terms and conditions Contained in this Agreement, unless the Customer has in place satisfactory communications facilities.
- 14.1.1 either under a Communications Agreement with the Exchange; or
- 14.1.2 such other arrangements as may have been approved in advance by the Exchange in writing.

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 and the Technical Specifications unless such information has become public knowledge otherwise than in breach of this clause or disclosure is required by law or a party's regulatory body or disclosure is made in confidence to their professional adviser. This clause 16.1 survives termination of this Agreement.

17. Rights of Third Parties

17.1 A person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

18. Choice of Law

18.1 This Agreement shall be governed by, and construed in all respects in accordance with the laws of England and Wales and subject to the exclusive jurisdiction of the Courts of England and Wales.

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