

Exemption from the Revendor's License Obligation

Version 7.0
Effective from 01/01/2018

between

Boerse Stuttgart GmbH
Börsenstraße 4
70174 Stuttgart

to be referred to as „Boerse Stuttgart“

Document classification

Information classification: public

Reference document

General Terms and Conditions to the Market Data
Dissemination Agreement for Vendors/Revendors –
General Provisions
Version 7.1, 10/01/2018

General Terms and Conditions to the Market Data
Dissemination Agreement for Vendors/Revendors –
Special Provisions – Ticker Tape / Electronic Displays
Version 7.0, 01/01/2018

General Terms and Conditions to the Market Data
Dissemination Agreement for Vendors/Revendors –
Special Provisions – Non-Display
Version 7.1, 10/01/2018

General Terms and Conditions to the Market Data
Dissemination Agreement for Vendors/Revendors –
Special Provisions – Index Data
Version 7.0, 01/01/2018

General Terms and Conditions to the Market Data
Dissemination Agreement for Vendors/Revendors –
Special Provisions – Securities Master Data
Version 7.0, 01/01/2018

General Terms and Conditions to the Market Data
Dissemination Agreement for Vendors/Revendors –
Special Provisions – PRIIP Data
Version 1.0, 01/01/2018

General Terms and Conditions to the Market Data
Dissemination Agreement for Vendors/Revendors –
Special Provisions – Key Figures
Version 1.0, 02/01/2020

Content

1	Preamble	3
2	Requirements for the Exemption from the Revendor's Licence Obligation	3
3	Applicability of the provisions of the Market Data Dissemination Agreement	4
4	Final Provision	4
5	Signatures of Parties	5

1 Preamble

(1.1) The Contracting Party intends to provide Information to information providers, who do not receive Information directly via a data feed from the Boerse, but indirectly from the Contracting Party, and to disseminate such Information onward to third parties, notably subscribers or other revendors. Said information providers are revendors, i.e. not exclusive subscribers pursuant to Section 10 of the General Terms and Conditions of Business to the Market Data Dissemination Agreement for Vendors/Revendors. In accordance with Section 9 of the General Terms and Conditions of Business to the Market Data Dissemination Agreement for Vendors/Revendors, the onward dissemination of Information to revendors shall only be permitted if the Boerse has given its prior written consent to the onward dissemination of the licensed Information (revendor's licence) following receipt of a revendor application from the Contracting Party. The granting of the revendor's licence requires the conclusion of a Market Data Dissemination Agreement for Vendors/Revendors with the respective revendor.

(1.2) Where certain requirements are met, the Boerse may permit the Contracting Party to conduct onward dissemination, without the conclusion of a Market Data Dissemination Agreement for Vendors/Revendors with the third-party company to be supplied being necessary (exemption from the obligation to conclude a Market Data Dissemination Agreement). The following Agreement sets forth these specific requirements.

2 Requirements for the Exemption from the Revendor's Licence Obligation

(2.1) The Contracting Party shall be entitled to disseminate the Boerse's data feed onward to the companies specified in the revendor application as the companies to be exempted, without the conclusion of a Market Data Dissemination Agreement for Revendors being necessary, provided that the conditions precedent set forth below are met cumulatively:

(2.2) The Contracting Party has registered the company/companies to be exempted with the Boerse, by filing a duly completed revendor application and signing the present "Exemption of the Revendor's Licence Obligation".

(2.3) The Contracting Party assumes the remuneration obligation for the use of the Boerse's Information by the exempted companies pursuant to the General Terms and Conditions of Business to the Market Data Dissemination Agreement for Vendors/Revendors and the Price List for Data Utilisation.

(2.4) The Contracting Party assumes the reporting and audit obligation with regard to the use of the Information by the exempted companies according to the General

Terms and Conditions of Business to the Market Data Dissemination Agreement for Vendors/Revendors (and the Reporting-Audit Guideline included therein) vis-à-vis the Boerse.

(2.5) The Contracting Party shall ensure that the exempted companies use the Boerse's Information only within the framework of the existing Agreement between the Contracting Party and the exempted companies, and that any other onward dissemination to companies and users not included in the existing agreements between the Contracting Party and the exempted company is impossible. The specifics of the contractual relation between the Contracting Party and the exempted company shall be disclosed to the Boerse upon request.

(2.6) Where an exempted company disseminates Information onward without permission, the Contracting Party shall ensure, by taking appropriate measures (if necessary by ceasing the data supply), that the onward dissemination of Information without permission ceases immediately, but in any case no later than 30 days after being informed thereof. In the case of particularly serious violations, the Boerse shall be entitled to demand an immediate cessation of the Information supply to the exempted company in question.

(2.7) The Contracting Party shall ensure that all obligations of a revendor regarding the source reference and onward dissemination to subscribers pursuant to the General Terms and Conditions of Business to the Market Data Dissemination Agreement for Vendors/Revendors shall be fulfilled by the exempted company. This applies especially to the (Re)Vendor fees and other data fees which may occur.

(2.8) The Contracting Party shall ensure that the Boerse is given access, upon request, to any information services of the exempted companies.

(2.9) The Contracting Party shall ensure that all reservations of rights of modification regarding the content of the Information Products, prices, supply, etc., as defined in the Market Data Dissemination Agreement, also apply to the exempted companies. The same shall apply to the provisions regarding liability and term of contract which are applicable to revendors.

(2.10) The Contracting Party shall ensure that the Revendor is aware that the rules and regulations for netting of the General Terms and Conditions of the Vendors / Revendors - General Provisions are not applicable to the Revendor's Licence Obligation and is known to the Revendor that netting is not possible with simultaneous exemption from the Revendor permission requirement. The Contracting Party ensures that the Revendor is aware that the Access-ID is the only possible unit-of-count. The Contracting Party shall ensure that the Revendor is aware of the need to conclude a Market Data Dissemination Agreement for Revendors if the Revendor wishes to use the netting.

3 Applicability of the provisions of the Market Data Dissemination Agreement

(3.1) Notwithstanding any foregoing provisions that deviate therefrom, the general provisions of the Market Data Dissemination Agreement concluded with the Contracting Party shall apply to the exempted company mutatis mutandis. The Contracting Party shall be liable to the Boerse for the compliance with such provisions by the exempted company.

(3.2) The subscribers of the Information made available by the exempted company shall be deemed to be subscribers of the Contracting Party. To this extent, the Contracting Party shall be subject to the obligations relating to subscribers under the Market Data Dissemination Agreement.

(3.3) The Contracting Party shall ensure that the subscribers are advised of the prohibition to disseminate the Information onward. A note to this effect (for example in a foot note) shall be incorporated into the display by the exempted company.

4 Final Provision

(4.1) The Contracting Party shall submit to the Boerse, without undue delay, an amended revendor application for the exempted company if any data contained therein has changed.

(4.2) This Agreement forms an integral part of the Market Data Dissemination Agreement concluded with the Contracting Party. Notwithstanding any foregoing provisions that deviate therefrom, the General Terms and Conditions of Business to the Market Data Dissemination Agreements for Vendors/Revendors shall apply to this Agreement as well. In the case of contradictions, the foregoing provisions of this Agreement shall prevail over the General Terms and Conditions of Business to the Market Data Dissemination Agreements for Vendors/Revendors.

(4.3) This document were drafted in German and translated into English; the German text shall prevail in the event of any discrepancy between the German and the English text.

5 Signatures of Parties

The contract will be executed in two copies. Both Parties will receive a copy.

On behalf of the Customer

On behalf of Boerse Stuttgart GmbH

Place, date:

Place, date:

Name, first name:

Name, first name:

Name, first name:

Name, first name: