

Agreement on the Technical Connection to the Regulatory Reporting Hub

between

* Company Name

* Address 1

* Street No

* Address 2

* Zip Code

* City

* Country

hereinafter referred to as “**Exchange Participant**”,

and

Deutsche Börse AG
Mergenthalerallee 61
65760 Eschborn
Germany

hereinafter referred to as “**DBAG**”

Exchange Participant and DBAG may hereinafter individually be referred to as “**Party**” and collectively be referred to as “**Parties**”.

Preamble

Within Deutsche Börse Group several exchanges are operated. The exchanges Eurex Deutschland and Eurex Zürich AG (collectively the “**Eurex Exchanges**”) offer a broad range of international benchmark products, operate the most liquid fixed income markets in the world and feature open and low-cost electronic access with Eurex Frankfurt AG (“**EFAG**”) as the technical operator and administrator of the exchange Eurex Deutschland pursuant to Sec. 5 of the German Exchange Act. The Frankfurt Stock Exchange is one of the world’s largest trading centres for securities (such as shares and certificates) operated by DBAG and Börse Frankfurt Zertifikate AG.

In accordance with Directive 2014/65/EU (Markets in Financial Instruments Directive – “**MiFID II**”) and with Regulation (EU) 600/2014 (“**MiFIR**”), market operators (Eurex Frankfurt AG for Eurex Deutschland; Deutsche Börse AG and Börse Frankfurt Zertifikate AG for the Frankfurt Stock Exchange) are required, where applicable for the relevant market operator:

- 1) to report positions and make public reports on commodity derivatives, emission allowances or derivatives thereof (Art. 58(1) MiFID II); and
- 2) to report transactions from firms not subject to MiFID II pursuant to Art. 26(5) MiFIR.

In accordance with the Exchange Rules, Exchange Participant has statutory obligations to make available the aforementioned information.

The reporting obligations of the respective market operator, as well as the collection of reports from Exchange Participants for the aforementioned purposes, will be fulfilled through DBAG’s Regulatory Reporting Hub (“**RRH**”). Consequently, Exchange Participant and DBAG enter into this Agreement on the Technical Connection to the Regulatory Reporting Hub (“**Agreement**”) to (i) enable Exchange Participant to communicate with the RRH computer systems and IT infrastructure (“**RRH IT**”) to fulfil their obligations pursuant to the Exchange Rules and (ii) to define the modalities for the transfer of data required for the provision of the technical connectivity by DBAG to Exchange Participant.

Being aware of the aforementioned, the Parties acknowledge that the provision of data reporting services may be determined by other regulatory frameworks than the MiFID II legislation in the future as well. As of the date hereof, other European and Swiss rules and regulations as well as the respective administrative practice are not fully substantiated.

Now, therefore, the Parties hereto agree as follows:

1. Scope of the Agreement

Exchange Participant and DBAG enter into this Agreement to (i) enable Exchange Participant to communicate with the RRH IT to fulfil their obligations pursuant to the Exchange Rules and (ii) to define the modalities for the transfer of data required for the provision of the technical connectivity by DBAG to Exchange Participant as stipulated in [Section 2](#) below.

2. Provision of Technical Connectivity

- (1) DBAG shall provide Exchange Participant with a connection to the RRH IT via Native Internet free of charge ("**Native Internet Service**"). In addition, DBAG may provide further connectivity services via Leased Line or iAccess to the RRH IT (hereinafter either collectively the "**Leased Line and iAccess Services**" or separately "**Leased Line Service**" or "**iAccess Service**"). The services to be provided by DBAG shall be specified below. Prior to the commencement of the respective service, Exchange Participant shall notify DBAG of the respective connection to be provided by DBAG. For the avoidance of doubt, Leased Line and iAccess Services are not free of charge and are only available if DBAG explicitly consents to provide these services for the purpose outlined in [Section 1](#).
- (2) The Connectivity Services shall be continuously up and available for use. DBAG shall only be responsible for the operation of the Connectivity Service on Target2Securities Business Days. DBAG is entitled to interrupt the Connectivity Service for maintenance work pursuant to [Section 6 Paragraph 1](#).
- (3) Exchange Participant shall not use any existent connection (Leased Line or iAccess) for the transfer of data pursuant to [Section 3 Paragraph 1 Clause 1](#), if not otherwise agreed between the Parties pursuant to [Paragraph 1](#) above.
- (4) If Exchange Participant connects to the RRH IT via Native Internet, the following applies:

This type of connection is characterized by open internet traffic and does not have to be used exclusively for access to Group Deutsche Boerse. Any connection via an Internet Service Provider may be used.

- (5) Exchange Participant may connect to the RRH IT by means of iAccess and/or Leased Line pursuant to the conditions outlined in [Paragraph 1 and 3](#) above. All Leased Line connections are installed, maintained and owned by DBAG. This applies also to cross-connects in conjunction with Group Deutsche Börse co-location rooms. The type, carrier and the bandwidth of the underlying network connection are to be determined at the DBAG's sole discretion. DBAG decides whether line sharing with other Group Deutsche Börse services will be applied. DBAG does not allow to terminate any connection on its device if not ordered and owned by DBAG. DBAG shall provide the leased line connectivity up to the boundary of the carrier demarcation point within the Exchange Participant's data centre. Connection between demarcation point and Exchange Participant equipment is in the responsibility of Exchange Participant.
- (6) If Exchange Participant chooses to access the RRH IT via Leased Line, the Parties shall provide for the following:
 - a) Network procurement and implementation: In providing Leased Line Services, DBAG shall work with its established portfolio of strategic network carriers. Accordingly, DBAG reserves the right to subcontract to third parties major parts or all of the network services.

- b) DBAG shall be responsible for the administration and operation of a Leased Line from the RRH IT up to the boundary of the carrier demarcation point at the Exchange Participant's site. DBAG shall establish the bandwidth on the provided Leased Line according to the bandwidth ordered and stipulated in the in the respective connectivity price list.
 - c) DBAG shall implement the connections as a dedicated virtual private IP network that may share some or all of the physical network lines, routing equipment and other hardware and software components of the existing DBAG network infrastructure.
 - d) Upon request by DBAG, Exchange Participant shall provide details regarding the type of the network edge device used on which the connection in question is terminating on as well as the exact location of this edge device.
 - e) DBAG shall assign an Exchange Participant LAN and ports to be used. Exchange Participant shall propagate the Exchange Participant LAN assigned to a network connection towards DBAG systems.
 - f) DBAG shall determine the dynamic routing protocol, the transmission routes and autonomous system number to be used.
- (7) If Exchange Participant chooses to access the RRH IT via iAccess, the Parties shall provide for the following:
- a) After Exchange Participant has provided a public static IP address of its Internet Service Provider to DBAG, DBAG shall determine the dynamic routing protocol, the transmission routes and autonomous system number to be used.
 - b) Upon request by DBAG, Exchange Participant shall provide details regarding the type of the network edge device used on which the connection in question is terminating on as well as the exact location of this edge device.
 - c) DBAG shall assign an Exchange Participant LAN and ports to be used. Exchange Participant shall propagate the Exchange Participant LAN assigned to a network connection towards DBAG systems.

3. Obligations of Exchange Participant

- (1) Exchange Participant is entitled to use the Leased Line and iAccess Services solely for the purpose to submit data related to Art. 58 MiFID (3) II and Art. 26(5) MiFIR as well as the respective Exchange Rules and may not sell, lease, transfer, assign, sublicense or otherwise convey the Leased Line Services to any third party, unless otherwise agreed. Exchange Participant shall not be entitled to use the Leased Line Services or iAccess Services to communicate with other recipients or IT systems. Exchange Participant shall inform its employees and any third parties who, on behalf of Exchange Participant if and to the extent agreed with DBAG, have access to the Services about the permitted scope of use and shall promptly notify DBAG about any breach thereof.
- (2) Exchange Participant shall remain responsible for its own hardware components and software components, in particular the local networks, interfaces and input devices (hereinafter referred to as „**Exchange Participant System**“) which it uses to connect to the RRH IT. Exchange Participant shall be responsible for the operation of the Exchange Participant System.

- (3) If Exchange Participant will access the RRH IT via the Native Internet or iAccess Exchange Participant shall be responsible for and shall carry out the acquisition, installation, configuration as well as the operation and maintenance of such Native Internet or iAccess connection between the RRH IT and the RRH Exchange Participant System. DBAG shall not warrant for the availability and performance of the Native Internet or iAccess connection. Exchange Participant shall ensure that the bandwidth of the respective Native Internet or iAccess connection is sufficient for connecting to the RRH IT. Errors in the Native Internet or iAccess connectivity and other related issues such as communication with the Internet Service Provider shall be handled by Exchange Participant.
- (4) If Exchange Participant identifies irregularities with respect to the permitted scope of use, then it shall promptly notify DBAG and immediately undertake all action necessary to avoid any additional misuse and to prevent any further damages.
- (5) Any hardware or software activities, changes or investments required on the part of Exchange Participant (e.g. routers, in-house network extensions, cross connects) in order to receive network traffic within the Exchange Participant Location are in the full financial and organisational responsibility of Exchange Participant.
- (6) Exchange Participant shall provide time slots for changes and releases in coordination with DBAG. Exchange Participant shall provide a technical contact with whom the technical setup should be coordinated with (name, email address and phone number). Exchange Participant shall undertake reasonable effort to support DBAG in installing an iAccess or Leased Line connection. This holds as well for site visits conducted by the carrier DBAG asked to deliver a Leased Line or in case of trouble shooting a malfunction of a circuit which might require to allow carrier to come on site or to verify patches which are in the ownership of the client.
- (7) Exchange Participant shall be obliged to use the technical specifications published by DBAG to connect to the RRH IT. All electronic communication sent to the RRH IT by Exchange Participant must conform to the interface specifications and system specifications.
- (8) If Exchange Participant intends to interrupt the connection he shall give an advance notice to DBAG to avoid false alerts.
- (9) DBAG shall not be obliged to perform the Connectivity Services as long as the requirements of this agreement have not been met by Exchange Participant.

4. Specifications for the Connectivity to the RRH IT

- (1) For the interaction with the RRH IT, DBAG provides interface, network, functional and system specifications. These specifications may be viewed and downloaded at the RRH website. Exchange Participant shall be obliged to use the specifications published by DBAG to connect to the RRH IT. All electronic communication sent to the RRH IT by Exchange Participant must conform to the interface, network, functional and system specifications.
- (2) If a release also requires an adaptation, update or amendment of a Connectivity Service, Exchange Participant shall adapt, update, or amend its Exchange Participant System accordingly to ensure that the Exchange Participant System interacts with the RRH IT without any error or interruption.

- (3) Exchange Participant is entitled to use the specifications (irrespective whether the documentation is provided in an electronic or print format) provided by DBAG solely for the purpose to submit data related to Art. 58 MiFID II and Art. 26(5) MiFIR as well as the respective Exchange Rules. Exchange Participants represents to keep the specifications confidential.

5. Communication and Technical Support

- (1) In order to facilitate a structured communication and a productive cooperation between the Parties, the Exchange Participant shall provide a technical contact with whom the technical setup should be coordinated with (name, email address and phone number). Exchange Participants maintain their contacts for certain roles themselves via the member portal.
- (2) Such technical contact or a deputy, shall serve as a single point of contact when DBAG provides information of the respective Services to Exchange Participant.
- (3) The technical support shall be preferable contacted via the ticketing system, over the Exchange Participant portal which directly transports tickets into the DBAG support ticketing system. The technical support can be contacted as well by telephone and e-mail - please see contact details on the RRH Exchange Participant portal.
- (4) The technical support is available from 07:00 to 23:00 CET/CEST from Monday to Friday on Target2Securities Business Days.

6. Change and Release Management

- (1) Planned regular network maintenance hours may take place outside operating hours as stated above, or during operating hours, Monday to Friday between 22:00 and 6:00 CET/CEST. DBAG recommends to order resilient connections.
- (2) In general, DBAG is free to implement changes in the underlying network technology and topology (such as operation system changes, router hardware upgrades, or data centre moves) and can expect Exchange Participant to make reasonable corresponding adaptations within their infrastructure, at their own expense, within an appropriate timeframe.
- (3) DBAG reserves the right to execute emergency maintenance works at any time without advance notification.
- (4) If a release also requires an adaption, update or amendment of the network connection (Leased Line or iAccess or Native Internet) Exchange Participant shall adapt, update, or amend its Exchange Participant System accordingly to ensure that the Exchange Participant System interact with the RRH IT without any error or interruption.
- (5) Changes or release upgrades which Exchange Participant might decide to implement on its own applications using the DBAG network shall not have an impact on the RRH connectivity that such changes remain consistent with standard TCP/IP stack implementation.
- (6) Regarding amendments to or maintenance of Leased Line and iAccess connections, Exchange Participant shall provide time slots for changes and releases in coordination with DBAG.

7. Amendments by DBAG

- (1) DBAG is entitled to amend this Agreement subject to Paragraph 2 below.
- (2) Amendments to this Agreement will be notified to Exchange Participant at least six (6) weeks prior to their effective date. They will be deemed to have been approved if Exchange Participant does not lodge objections with DBAG within six (6) weeks of notification of the amendment.

8. Liability

- (1) DBAG shall be liable without limitations (i) for any damages with respect to injury to life, personal injury or injury to health of Exchange Participant caused by negligence on the part of DBAG, its legal representatives or vicarious agents, (ii) for any damages caused intentionally or as a result of gross negligence on the part of DBAG, its legal representatives or vicarious agents, and (iii) any other liability that cannot be limited or excluded under the applicable law of the Agreement.
- (2) In all other respects DBAG shall be only liable in the event of a breach of obligations essential to this Agreement whereby the purpose of the Agreement is endangered, and in any other case limited to direct losses and which may not exceed, in the aggregate, an amount equal to 100% of the annual remuneration agreed under this Agreement.
- (3) Notwithstanding the foregoing, DBAG shall not be liable for any damages resulting from force majeure or other events beyond its control (e. g. strikes, lock-outs, traffic disruption and dispositions of domestic or foreign powers) as well as technical problems outside DBAG's reasonable control. Computer viruses and intentional attacks of "hackers" on the computer systems are considered as force majeure, provided that reasonable security measures have been taken by DBAG.
- (4) The right to make a claim for damages shall expire after one (1) year of the claimant becoming aware of the circumstances giving rise to the claim, unless otherwise agreed and unless such claims are based on death, bodily injury or injury of freedom and/or a result of wilful default, wilful misconduct or fraud or such claims cannot be limited in accordance with the law applying to this Agreement.

9. Force Majeure

DBAG shall not be liable for any default or delay in the performance of its obligations under this Agreement, if and to the extent such default or delay is caused directly or indirectly by an event of force majeure – such as war, terrorist attacks, forces of nature or fire, sabotage, epidemics, quarantine, government sanctions, collective actions, strike, disruption of provision of services in the supply chain, failure of telecommunications carriers, utility company failures or other similar cause beyond the reasonable control of DBAG, provided however, that DBAG is without fault in failing to prevent and has not caused such default or delay, and such default or delay could not reasonably be circumvented by DBAG through the use of alternate sources, workaround plans or other means. In such event, DBAG shall be excused from further performance or observance of the obligations so affected for as long as such circumstances prevail and DBAG continues to use commercially reasonable efforts to recommence performance or observance whenever and to the extent possible without delay. If reasonably possible under the circumstances, DBAG shall without undue delay notify Exchange Participant and describe at a reasonable level of detail the circumstances of such force majeure event.

10. Term, Termination

- (1) This Agreement shall become effective as of the date of signature (“Effective Date”) and shall be valid for an indefinite period of time, unless terminated by either Party giving one (1) month prior written or electronic notice.
- (2) Each Party shall have the right to terminate this Agreement immediately on written notice to the other Party in the event that:
 - (a) the other Party materially breaches this Agreement and fails to cure such material breach within thirty (30) calendar days after receiving a written notice of such material breach describing such material breach in reasonable detail;
 - (b) a material change in the regulatory framework (incl. the administrative practice of ESMA or an NCA) within the European Union or any other foreign jurisdiction occurs, which has a material adverse effect on the provision of the connectivity stipulated in Section 1 of this Agreement.
- (3) In the event that Exchange Participant lodges an objection pursuant to Section 7, DBAG and Exchange Participant are separately entitled to terminate this Agreement giving one (1) month prior written notice.

11. Miscellaneous

- (1) No provision of this Agreement creates a partnership between the Parties or makes a Party the agent of the other Party for any purpose. A Party has no authority to bind, to contract in the name of or to create a liability for the other Party in any way or for any purpose except as may be expressly permitted hereunder or authorized in writing by such other Party. Each Party hereto shall be solely responsible for the actions of its respective employees, agents, sub-providers and representatives.
- (2) Any public communication concerning the business relationship of the Parties as well as designating DBAG as a business reference or the designation of DBAG for any other reference purposes, including but not limited to advertising, Exchange Participant information, employment ads or company presentations shall require the prior written consent of DBAG.
- (3) Exchange Participant shall not assign any rights or delegate any obligations created by this Agreement without the prior written consent of DBAG; such consent not to be unreasonably withheld. Except as otherwise provided in this Agreement, Exchange Participant shall not be entitled to exercise any right of retention, or any right of set off or net off against any claims of DBAG under or in connection with this Agreement unless the counterclaim has been undisputed, acknowledged or legally confirmed by a court.
- (4) The requirement of written form shall not be applicable. For any amendments, notices, correspondence pursuant to this Agreement text form shall be sufficient (incl. email or other comparable communication via electronic means) pursuant Sec. 128b of the German Civil Code. For the avoidance of doubt, supplements to this Agreement can be entered into, amended or terminated via electronic means.

- (5) This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof. This Agreement shall supersede all prior agreements and understandings, discussions, negotiations and communications, written and oral, between the Parties with respect to the subject matter hereof.
- (6) Headings of clauses and Supplement Agreements or other Appendices are exclusively provided for ease of reference purposes and shall not be taken into account when interpreting the Agreement.
- (7) This Agreement shall be governed by, interpreted, construed and enforced in accordance with the laws of Germany, without reference to or inclusion of the principles of choice of law or conflicts of law of that jurisdiction, subject to the respective selection in the Order Form.
- (8) In case any provision in or obligation under this Agreement shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions or obligations shall not in any way be affected or impaired by this. Invalid, illegal or unenforceable provisions shall be replaced by valid, legal and enforceable provisions by the Parties and as agreed by the Parties, so as to affect the original intent of the Parties as close as possible.

12. Definitions

For the purpose of this RRH Connectivity Agreement the following definitions shall apply.

Affiliate

shall mean, with respect to any company, any other entity that directly or indirectly through one or more intermediaries, controls or is controlled by such company or is under common control with the company in question. For the purposes of this definition, "control" means the possession, directly or indirectly, of 50% or more of the equity interests of a company or the power to direct or cause the direction of the management and policies of a company, whether through ownership of voting securities, by contract or otherwise.

Autonomous System Number

shall mean Autonomous System (AS) Numbers are used by various routing protocols.

CET

shall mean Central European Time.

CEST

shall mean Central European Summer Time.

Client Location

is the location the first customer edge device (layer 3) is located on which either a Leased Line or iAccess connection is terminating on.

Client System

shall have the meaning ascribed to such term in Section 2 Paragraph 4.

Connection Test

shall mean – during the connection test the network service is taken into operation. After a successful connections test the connection stays active. A connection test is conducted by DBAG's network operations team and the clients' counterpart at a mutual agreed time. The Client's technical contact will be contacted via phone by the network operations team at the mutual agreed time.

Connectivity Services

shall mean collectively Native Internet Service, Leased Line and iAccess Service.

Effective Date

shall mean the date of this Agreement.

ESMA

shall mean the European Securities Markets Authority.

Exchange Participant LAN

shall mean DBAG assigns a network range to the respective connection which shall be used by the Exchange Participant.

Exchange Rules

shall mean (i) for Exchange Participants admitted to trading at the Frankfurt Stock Exchange, the Exchange Rules of the Frankfurt Stock Exchange, or (ii) for Exchange Participants admitted to trading at Eurex Deutschland and Eurex Zürich, the Exchange Rules of Eurex Deutschland and Eurex Zürich.

Existing Leased Line

Shall mean – a physical DBAG Leased Line is already in place because the Exchange Participants has a trading connection already implemented to the Exchange-EDP of either the Eurex Exchanges and/or the Frankfurt Stock Exchange, in the respective Client Location.

iAccess

shall mean a DBAG specific internet VPN internet connection.

Internet Service Provider

shall mean an Internet Service Provider (ISP) is an organization that provides services accessing and using the internet.

Leased Line

shall mean - Leased Lines are used to connect Client Locations. Unlike dial-up connections, a Leased Line is always active.

Installation

shall mean - an "Installation" reflects parts of the DBAG network and has a unique installation ID assigned. Not more than two connections for the same network services correspond to a unique installation.

Native Internet

shall mean - the Native Internet connection is suitable for Deutsche Boerse applications with a self-contained encryption mechanism for the client's traffic, which does not rely on an encrypted VPN through the Internet, such as the T7 Trader GUI, WebTrading or the Common Report Engine (please be referred to the appropriate Network Access Guide). The Regulatory Reporting Hub WebGUI and sFTP transfer via Internet using the Native Internet as well.

Native Internet Service

shall have the meaning ascribed to such term in Section 2 Paragraph 1.

NCA

has the meaning ascribed to such term in the Preamble.

Order Form

shall mean – orders are submitted via electronic means via the RRH member portal

Ready-for-Service

shall mean – the network service is ready to be taken into operation at a mutual agreed time between DBAG and the Exchange Participant.

Resilient

Shall mean a "resilient" connection is a connection in which two Leased Lines have the same Installation assigned and have the same bandwidth allocated for the respective service. In the same manner a Leased Line connection and an iAccess connection can be combined to a resilient connection.

RRH

as the meaning ascribed to such term in the Preamble.

RRH IT

shall have the meaning ascribed to such term in the Preamble.

TARGET2Securities Business Days

shall mean the days on which TARGET2Securities, the real-time gross settlement system owned and operated by the Eurosystem, operates, subject to any further specifications in relation to the services of the matter hereof agreed upon in writing.

On behalf of Exchange Participant:

Place, Date	Name:	Signature
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On behalf of Deutsche Börse AG:

Eschborn,	ppa. Karen R. Lenz Name:	Signature
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Eschborn,	ppa. Dr. Alireza Dorfard Name:	Signature
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