

Market Data Agreement

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Wiener Börse AG

Wallnerstraße 8

1010 Wien

(hereinafter "WBAG" or Market Data Provider)

and

Name of the Client

Address

Postal code/place

Country

(hereinafter "Client")

Preamble

The Ministry of Finance in Agreement with the Ministry for Economic Affairs has granted Wiener Börse AG by notification of 3 April 1998 the license to operate and manage Wiener Börse as a securities and general commodity exchange in accordance with § 2 Austrian Stock Exchange Act 1989, Federal Law Gazette I No. 11/1998, as amended. Pursuant to § 117 no 6 Stock Exchange Act as amended by Federal Law Gazette I No 107/2017, a license for the management and operation of a securities exchange issued before the enactment of Federal Act Federal Law Gazette I No. 60/2007 shall continue to be effective as a license to operate regulated markets after Federal Act Federal Law Gazette I No. 60/2007 enters into force.

WBAG generates, collects, compiles, records, markets and disseminates price data, master data and other market information relating to the instruments traded on WBAG, and markets and disseminates price data and other market data of Third-Party Contributors as defined and described in the Agreement. The Client wants to subscribe to Market Data to use Market Data.

This Market Data Agreement regulates the transmission of Market Data to Client as well as its rights and obligations regarding the use of Market Data.

The contractual parties hereby enter into the following Agreement:

Definitions

The terms below are defined for the purposes of this Market Data Agreement as follows:

Access ID: Unique identification assigned to a particular User to access Real time Market Data received from a particular Vendor and/or WBAG and which simultaneously represents a Unit of Count. An appropriate application procedure, e.g. registration by username and password ensures that only the registered individual User and/or Device can use the Access ID.

Agreement: This Market Data Agreement including all annexes.

Audit: Inspection of the Client and the Client Group as well as the Client's customers and partners to ensure compliance with the terms of this Agreement.

Audit Trail: Electronic file from an Entitlement System that contains the complete and consecutive records for each authorized Access ID specifying the time periods and Market Data for which the Access ID was authorized and through how many Devices the Access ID could concurrently access Market Data.

Closed User Environment: A group of Users to which the Client grants access to Market Data by assigning Access IDs.

Client: contractual partner of WBAG, natural or legal person that concludes the Agreement with WBAG and who is invoiced for Market Data fee(s).

Client Group: Subsidiaries and/or holding companies of the Client as well as all subsidiaries of such a holding company. A subsidiary is a company in which the Client directly or indirectly owns more than 50% (fifty percent) of the capital or has a 50% (fifty percent) stake in the capital and exercises a controlling interest in the subsidiary. The term Client also includes the Client Group where applicable.

Data Feed: Software / API via which Market Data is disseminated by the Vendor. The control over the redistributed Market Data rests with the recipient of Market Data.

Data Fees: variable remuneration which is charged to the Client in accordance with the provisions of the Agreement per relevant Unit of Count and Client category.

Delayed Market Data: Market Data made available to the market with a delay of at least 15 minutes from the time Market Data was first made available to the market by WBAG.

Device: Any terminal, application, platform and/or other system capable of accessing, receiving, processing, displaying and/or otherwise using Market Data, whether in whole or in parts. For the avoidance of doubt, each instance as well as each other method that enables a device access to Market Data is regarded each as one device.

Disaggregated Market Data: Market Data in the meaning of Article 10 of Commission Delegated Regulation (EU) 2017/567.

Display Data: Market Data provided through the support of a monitor or a screen and that is human readable.

Display Data Use: means the viewing of Display Data

End-of-Day Market Data: Market Data that is disseminated only once per day after the end of trading.

Entitlement: Authorization of Access IDs to receive Market Data within a Closed User Environment.

Entitlement System: Electronic system or network configuration used to authorize Access-IDs that controls the actual authorizations to access Market Data for each Access ID continuously and provides complete records hereon (e.g. Audit Trail).

Historical Data: Indicate Market Data which relates to a period prior to the previous business day which is archived and stored by WBAG

Honesty Statement: binding written or electronic statement of a Subscriber to the Client. This statement contains the number of authorized Access IDs per Market Data product in a Closed User Environment.

Intellectual Property Rights: Intellectual property rights and other rights on Market Data, in particular, patents, trademarks, trade and service names, copyrights, database and design rights irrespective of whether they are registered or not and including any registration applications, trade secrets and secrecy rights including all rights or forms of protection of a similar nature or having a similar or equivalent effect as may exist anywhere in the world.

Internal Use: Use of Market Data exclusively by the Users and/or Devices of the Client and/or the Client Group and/or Subscriber in accordance with the provisions of this Agreement without any external dissemination to third parties.

Location: place / address at which Access IDs are entitled to access Market Data products in accordance with Annex 1. This may be a site of the Client, the Client Group or of a Subscriber.

Market Data: data and information offered by WBAG for sale pursuant to Annex 1. For the avoidance of doubt, data derived from Market Data is still deemed to be Market Data if (i) Market Data originally marketed by WBAG can be readily reverse-engineered from the resultant derived data to re-create the Market Data and/or (ii) the derived data can be used as a substitute for the Market Data, an underlying index, underlying data or any portion thereof. WBAG reserves the right to determine at its reasonable discretion whether derived data is Market Data.

Non-Display Data: data which does not meet the definition of Display Data.

Non-Display Data Use: Accessing, processing or consumption of Real-time Market Data for purposes other than Display Data Use and/or redistribution of the data derived from Market Data to third parties. A Non-Display Data Usage shall also be deemed to exist if in connection with the Client Categories specified in Annex 1 (Product and Price List) a Display Data Usage of Real-Time Market Data occurs. As far as in connection with a Non-Display Data Use a Display Data Use or an Entitlement of Real Time Market Data for Display Data Use, a redistribution of Market Data to third parties occurs as well, such Market Data Use is to be reported and remunerated in addition to the Non-Display Data Usage.

Non-Professional Client: client who does not meet the definition of Professional Client.

Open User Environment: A group of Users to whom the Client grants access to Market Data without requiring registration.

Operational Data Use: Means the Client's use of Market Data as defined in Annex 4 clause 13 second bullet point.

Physical User ID: Unit of Count used for reporting access to Market Data by Users of the Client received by one or several Vendors through one or more Access IDs (Netting).

Professional Client: Client operating a regulated financial service or regulated financial activity or providing a service for third parties.

Real Time Market Data: Market Data made available with a time lag of less than 15 minutes after the first transmission to the market by WBAG.

Reporting: Regular transmission of information relevant for billing that the Client is under the obligation to send.

Services: Services in the meaning of this Agreement provided by the Client to Vendors, Subscribers, Users and Webhosting Customer.

Service Agreement: a) Agreement entered into by the Client and a) Vendor; or b) Subscriber, or c) user, or d) Webhosting Customer; or e) Service Facilitator or f) White Label partner; all in the meaning of this Agreement.

Service Facilitator: External service provider employed by the Client for the fulfillment of its contractual rights and obligations under this Agreement.

Subscriber: customer of a Vendor who receives Market Data for Internal Use. The Subscriber is not authorized to redistribute Market Data to a third party or to disseminate or publish Market Data. A Subscriber may have several Locations and may also be a Vendor. The prohibition to redistribute Market Data to third parties does not apply if the Subscriber is also at the same time a Vendor.

Third-Party Contributor: A legal entity that provides Market Data to WBAG for marketing and publication purposes by WBAG and owns the Intellectual Property Rights of these Market Data.

Unit of Count: Unit used to measure the level of use of Market Data, to be invoiced to the Client and that is applied for fee purposes. It distinguishes between the type of use, e.g. Display Use and Non-Display Data Use.

User: Natural person who has access to Market. A Non-Professional Client is also a User.

Vendor: Client of WBAG authorized to use Market Data according to this Agreement. For the avoidance of doubt, a Vendor whose Users have access to Market Data is deemed to be a Subscriber as well.

WBAG Data Feed: technical installations of WBAG used for the dissemination of Market Data.

Webhosting Customer: A customer of the Client who operates internet facilities that display Delayed or End-of-Day Market Data with the one-time prior written consent of WBAG pursuant to Annex 2, with the Client having the exclusive technical control over Market Data displayed.

White Label: Products and/or Services of the Client under the name, logo, brand and/or web layout of a third party.

1. Object of the Agreement and Scope of Application

- 1.1 The provisions of this Agreement apply to all Market Data which is marketed by WBAG and supplied to the Client according to clause 5 and to all use of Market Data as defined in the Agreement. The Agreement does not govern the technical connection to the WBAG Data Feed(s) . Information on the technical requirements and the order forms for the connection to the WBAG Data Feed(s) are available on request via datafeed@wienerboerse.at.

- 1.2 WBAG agrees to supply Market Data throughout the term of this Agreement, directly or indirectly to the Client on a non-exclusive basis and grants the Client the non-exclusive license to use Market Data as defined in clause 2 in accordance with the terms of this Agreement.
- 1.3 WBAG retains the right to offer Market Data with restricted and/or amended rights of use.
- 1.4 The Client shall use Market Data in accordance with the terms of this Agreement and shall comply with the Annexes.
- 1.5 The Client is under the obligation to reimburse WBAG for the contractually agreed fees incurred as well as any costs that may arise according to clause 5 as applicable under this Agreement.

2. Rights of Use of Market Data

- 2.1 WBAG hereby grants the Client a limited, worldwide, non-exclusive, non-transferable (except as provided in clause 13.2), revocable license permitting the Client and the Client Group to use Market Data under the terms of this Agreement as follows:
 - for Display and Non-Display Data Use
 - to redistribute Market Data.
 - For avoidance of doubt, the Subscriber must conclude an Agreement with WBAG and become a Client, if the Subscriber conducts Non-Display Data Use and/or intends to redistribute Market Data to third parties.
- 2.2 Irrespective of Clauses 3.3.1 to 3.3.3, the Client has complete editorial freedom in respect of the provisions of 2.1 regarding the form and content of the Service.
- 2.3 Irrespective of the dissolution of the Agreement in accordance with Clause 11, the Client has the right without any further obligations vis-à-vis WBAG to use Market Data received during the term of this Agreement for an unlimited time and to use Market Data for the contractually agreed-on purposes.

3. Obligations and Restrictions on the Use of Market Data

3.1 General

- 3.1.1 The Client undertakes to use Market Data only to the extent agreed in the Agreement, even if it has access to Market Data to a greater extent and shall not use Market Data other than that of the license(s) granted in this Agreement.
- 3.1.2 Any use or redistribution of Market Data that is not in compliance with the provisions of this Agreement as well as any deviation from the dissemination forms and rights granted under this Agreement for Market Data is not permitted..
- 3.1.3 Any redistribution requires the prior permission of WBAG in accordance with this Agreement. Moreover, the distribution of Market Data via a Data Feed, an API and/or other form of redistribution where control of Market Data rests with the Subscriber is only permitted if WBAG has given its prior written permission (including by email).
- 3.1.4 The dissemination and display of Real Time Market Data is only permitted within a Closed User Environment. The dissemination and display of Delayed and End-of-Day Market Data is permitted in both a Closed User Environment and an Open User Environment.

- 3.1.5 In the case of Open User Environments, the Client must use a disclaimer that states that Market Data is only for the personal use of the Users and it is not permitted to be redistributed, resold or used for any other non-commercial or commercial purpose.
- 3.1.6 The Client shall name WBAG and/or the Third-Party Contributor(s) as the source of Market Data in a form agreed upon by the parties.
- 3.1.7 The Client and its Subscribers may communicate limited extracts of Real-Time Market Data to their Users, provided that such communications are (i) incidental, irregular and infrequent; (ii) only consist of insubstantial amounts of Market Data; (iii) ancillary to the Clients commercial activities; (iv) not distributed via the media, or in any other way making Market Data publicly available.

3.2 Unauthorized Use of Market Data

- 3.2.1 The Client shall ensure in an appropriate form (e.g. by establishing effective control mechanisms or contracts) to prevent any misuse or redistribution of Market Data. In the meaning of this Agreement, the misuse of Market Data shall mean, in particular, (a) the use and the redistribution of Market Data to natural persons and/or legal entities that are not members of the Client Group and/or a Vendor, Subscriber, Webhosting Customer, Service Facilitator and/or a White Label partner.
- 3.2.2 The Client will immediately inform WBAG in the event an unauthorized natural person and/or legal entity is using and/or redistributing Market Data and will pay the fees due to WBAG that would have been charged to the unauthorized natural person and/or legal entity under a regular subscription to Market Data. These fees shall be invoiced retroactively as of the day on which the unauthorized third-party started receiving Market Data for the first time.
- 3.2.3 The Client must cease the transmission of Market Data to a member of a Client Group, Vendor, Subscriber, Webhosting Customer, Service Facilitator or White Label partner immediately after receipt of the written notification of WBAG (including by email) in cases in which WBAG has reasonable cause to suspect unauthorized distribution or use of Market Data.
- 3.2.4 The Client must immediately make available to WBAG the information required regarding members of the Client Group, Vendors, (User(s) of its) Subscribers, Webhosting Customers, Service Facilitators or White Label partners in respect of which there is a founded suspicion that Market Data is being used contrary to the terms of the Agreement, i.e., misuse of Market Data.

3.3 Disaggregated Market Data Products

- 3.3.1 Disaggregated Market Data products are only permitted to be redistributed by the Client as such in an unchanged form.
- 3.3.2 The Client is only permitted to redistribute such Disaggregated Market Data that it receives directly – or indirectly via a Vendor – from the WBAG Data Feed. Consequently, the Client is not permitted to create or redistribute an identical or compiled Disaggregated Market Data product that is identical or in essence identically replicates the Disaggregated Market Data product offered by WBAG.
- 3.3.3 When redistributing Disaggregated Market Data products, the Client must ensure that in the case of mandatory disaggregation pursuant to Regulation (EU) 600/2014 in conjunction with Article 10 Delegated Regulation (EU) 2017/567 as amended, the data required pursuant to the applicable provisions are sent together with said Disaggregated Market Data products. When Disaggregated Market Data is converted by the Client into a format readable by the User, the data must include and display the transaction identifiers stipulated by the European Securities and Markets Authority (ESMA)

and the additional details pursuant to Annex I of the Delegated Regulation (EU) 2017/587 and Annex II of the Delegated Regulation (EU) 2017/583 as amended.

4. Use of Market Data by the Client

4.1 Service Agreement

- 4.1.1 Prior to making Market Data available, the Client must enter into a Service Agreement with every Vendor, Subscriber, Webhosting Customer, Service Facilitator or White Label partner. The Agreement may also be entered into in the form of a click-on agreement. The Client confirms that the Service Agreement is in conformity with the provisions of this Agreement.
- 4.1.2 The Service Agreement must contain information explaining in an appropriate manner the use of Market Data in conformity with this Agreement. The Service Agreement must clearly point out, in particular, to Subscribers that
- a) the use of Market Data is exclusively for the Internal Use of the Subscriber, with any redistribution to third parties, dissemination or publication and/or Non-Display Data Use of Market Data or parts of it being prohibited, and
 - b) the Client must ensure that every Subscriber complies with the requirements set out in Clauses 7 (Fees, Invoicing, Terms of Payment and Reporting) and 8 (Audit).
 - c) the Subscriber must conclude an Agreement with WBAG if the Subscriber conducts Non-Display Data Use or intends to redistribute Market Data and become a Vendor
 - d) that prior to releasing Market Data for redistribution to Vendors and Webhosting Customers, it is necessary for the Vendor to enter into an Agreement with WBAG or that the relevant one-time permission (Annex 2) is required for a Webhosting Customer before being able to receive Market Data from the Client and transmit or display Market Data.
- 4.1.3 The Client must ensure that its customers, as mentioned in clause 4.1.1 are informed in a timely manner of any amendments to the Agreement that are of relevance for them before said amendments enter into force.

4.2 Client Group

- 4.2.1 The Client will send WBAG a list with the members of the Client Group it intends to include in the Agreement that states the company name, registered office, and equity share held. The Client shall update this list without delay in the event of changes.
- 4.2.2 The Client shall inform the members of the Client Group of the execution of this Agreement and of the rights and obligations resulting therefrom.
- 4.2.3 The Client Group is entitled to use Market Data in accordance with the Agreement. This permission may be revoked for well-founded reasons with respect to one or more companies in the Client Group, with the interests of the Client being taken into account in this context. As of the time of the revocation, the company concerned will be treated as a Vendor and has to sign an Agreement with WBAG. Any person not listed as a member of the Client Group shall be treated as a third party.
- 4.2.4 The Services shall be subject to the complete control of the Client; no third party shall be permitted to process or change the display of Market Data within the scope of the Services.
- 4.2.5 The Client shall be liable vis-à-vis WBAG for compliance with the rights and obligations under the Agreement by the Client Group and for the fulfillment of the contractual obligations by the members of

the Client Group. Furthermore, in the event of a breach of an obligation under this Agreement by the Client Group, the Client shall hold WBAG harmless and non-actionable.

4.3 Vendors

- 4.3.1 The dissemination of Market Data to Vendors is permitted only if WBAG has confirmed in writing (including by email) that the Vendor is entitled to receive Market Data. This also applies to Vendors that receive Market Data via several Vendors. In this case, each Vendor that redistributes Market Data to the Vendor must have a confirmation by WBAG.
- 4.3.2 The Vendor's use of Market Data shall be governed by a direct Agreement with WBAG.
- 4.3.3 In case the Client delivers Market Data to a Vendor without WBAG's permission, the Client shall be liable for Market Data fees.
- 4.3.4 The Vendor shall report its Market Data use directly to WBAG in accordance with the Agreement and will pay the applicable fees directly to WBAG.

4.4 Subscribers

- 4.4.1 Subscribers are permitted to use Market Data exclusively for Internal Display Data Use. Both, the redistribution of Market Data to third parties and the Non-Display Data Use require the prior conclusion of an Agreement between the Subscriber and WBAG. This does not apply if the Subscriber is simultaneously a Vendor and has already signed an agreement.
- 4.4.2 The dissemination of Real Time Market Data via a Data Feed, an API and/or other form of uncontrolled dissemination to the Subscriber is permitted only if WBAG has given its prior permission in writing (including by e-mail) to the Client and Subscriber.

4.5 Non-professional Users

- 4.5.1 The Client may supply Market Data to non-professional Users in compliance with the terms of this Agreement.
- 4.5.2 The Client shall exercise adequate due diligence to ensure the status of non-professional User and shall be liable vis-à-vis WBAG for any differences between non-professional and professional fees should the concerned User have incorrectly claimed non-professional status.
- 4.5.3 Prior to being authorized to access Market Data, a non-professional User must confirm in writing in an appropriate form that it meets the terms of this Agreement. The Client may use its Service Agreement provided it contains at least the following or similar terms:
 - non-professional Users may use Market Data only for their personal use in connection with the management of their personal assets and shall not be permitted to use Market Data for any commercial purpose or for the benefit of a third party (e.g. non-commercial investment clubs, free-of-charge administration of a third party's assets). Any use of Market Data for purposes other than private use shall be regarded by WBAG as commercial use and shall be subject to the applicable Professional User fees.
 - non-professional Users acknowledge the Intellectual Property Rights of WBAG and of Third-Party Contributors with respect to Market Data.
 - The non-professional User agrees:
 - to prevent third parties from accessing Market Data or parts of it, to refrain from publishing it and/or redistributing it to third parties.

- not to make its user ID or password available to any third party,
 - to allow WBAG, the Client or their respective authorized representatives to audit the non-professional User regarding the use of Market Data,
 - to inform WBAG and the Client within seven (7) workdays in the event the status as non-professional User changes.
- 4.5.4 The Client is under the obligation to store records of its non-professional Users for at least three years, and to make these records available to WBAG during Audits.
- 4.5.5 WBAG may require the Client upon notice of no less than ten (10) business days to discontinue any transmission of Market Data at non-professional User terms to a specific non-professional User if there is a founded suspicion that said non-professional User does not comply with the terms mentioned above. The Client is liable for payment of the professional User fees to WBAG for any Market Data delivered to an individual non-professional User after this point in time.

4.6 Webhosting Customers

- 4.6.1 A requirement for the redistribution of Delayed and/or End-of-Day Market Data to Webhosting Customers by the Client is the sole technical control of the Client over the websites the Client hosts. In this respect, the Delayed or End-of-Day Market Data must remain within the systems of the Client. The Webhosting Customer is not permitted to have any technical options that would enable it to store Market Data, to use Market Data in any form whatsoever or to redistribute it to third parties. If this is not the case, then these customers shall be deemed Vendors and must sign an Agreement with WBAG.
- 4.6.2 Before redistributing Delayed or End-of-Day Market Data to Webhosting Customers, the consent of WBAG must be obtained by sending WBAG a completed Annex 2 once.
- 4.6.3 The transmission of Real Time Market Data to Webhosting Customers is not permitted unless Market Data is displayed within a Closed User Environment. In such case, the Webhosting Customer shall be treated as a Vendor and after signing an Agreement with WBAG, the fees pursuant to Annex 1 shall be due.
- 4.6.4 The billing of the fees due for Webhosting Customers is done through the Client.
- 4.6.5 Users receiving Delayed and/or End-of-Day Data via Webhosting are considered customers of the Client and are subject to the respective rights and obligations under the Agreement as stipulated in the Service Agreement.

4.7 Service Facilitators

- 4.7.1 The Client is entitled to involve Service Facilitator(s) in Market Data Usage without such Service Facilitator(s) to be separately licensed by or contracted with WBAG, provided that:
- a. The Service Facilitator(s) has been pre-approved in writing (including by email) by WBAG; and
 - b. The Service Facilitator(s) receives Market Data from the Client for the sole purpose of assisting the Client in its Market Data Usage, and
 - c. the Service Facilitator(s) does not modify, store, or supplement Market Data in any way for its own commercial purpose with Market Data; and
 - d. the Client controls the Entitlements to Market Data with an adequate Entitlement System; and
 - e. For display systems, the branding of Market Data must be the branding of the Client and/or the Client Group, thus the Service Facilitator is not entitled to disseminate Market Data in its own name, logo, product name, look and feel and/or URL; and

- f. Subscribers, Webhosting Customers and/or Vendors do not enter into any agreement with the Service Facilitator(s), but only with the Client, and
 - g. the Client is responsible for reporting all use and redistribution of Market Data and for the payment of all applicable fees in accordance with the Agreement, and
 - h. the Client has signed a written Service Agreement pursuant to Clause 4.1 with each Service Facilitator(s) and
 - i. the Client is responsible for ensuring due compliance by the Service Facilitator of the terms and conditions of the Agreement as if it was a party to the Agreement and accepts all liability resulting from the Service Facilitator's violation of any of the terms and conditions of the Agreement.
 - j. The Client shall be liable vis-à-vis WBAG for compliance by the Service Facilitator with the rights and obligations under the Agreement.
- 4.7.2 WBAG reserves the right to refuse the approval of a Service Facilitator, if it is of the opinion that one or more of the criteria in clause 4.7.1 are not adhered to. Furthermore, WBAG retains the right to rescind said recognition of a Service Facilitator at any time, if the conditions for the activities as Service Facilitator for the Client cease to exist and/or the Service Facilitator fails to comply with the provisions of this Agreement. In such case, WBAG will enter into a direct Market Data Agreement with the Service Facilitator to become a Client.
- 4.7.3 WBAG and/or any third party it commissions shall have the right to conduct an Audit at the premises of the Service Facilitator.

4.8 White Label Services

- 4.8.1 Any collaboration of the Client within the scope of White Label shall require the prior written (including by email) consent of WBAG.
- 4.8.2 If Market Data is displayed in the layout, logo, brand and/or name of the product or the service of a third party via a product or Service of the Client, the third party shall be deemed a Vendor and must enter into an Agreement with WBAG before it is granted access to Market Data and/or as soon as it starts acting as a Vendor. This also applies to the use of Market Data in the layout of a joint product or service of the third party and of the Client (co-branding).
- 4.8.3 WBAG reserves the right to refuse the approval of a White Label Service if the proposed White Label Service does not adequately satisfy all of the following criteria:
- a) the White Label customer or White Label Service provider does not store, modify or supplement Market Data in any way; and
 - b) the branding of Market Data must be the branding of the White Label Service provider; however, the Client must be named as the source of Market Data; and
 - c) the use of Market Data is controlled by the Client with an Entitlement System; and
 - d) the White Label customer enters into a contract directly with the Client in respect of his access to and use of Market Data; and
 - e) the Client is responsible for reporting, per White Label Service provider and per White Label, i.e. each of the White Label Service provider's distinct commercial brands or identities, the White Label customers's use and for the payment of all Fees in relation to the White Label customers's use of Market Data in accordance with the terms and conditions of the Agreement; and
 - f) the Client retains all records for compliance purposes in accordance with the Agreement; and

- g) the Client is responsible for ensuring due compliance by its White Label Service partners and White Label customers with the applicable terms and conditions of the Agreement and accepts all liabilities, losses and damages resulting from the White Label Service partners' and White Label customers' violation of any of the terms and conditions set out in the Agreement.
- 4.8.4 Where the branding is not solely that of the Client, and all the above criteria are met, fees according to Annex 1 will apply for each additional brand, as applicable.

4.9 Non-Display Data Use

- 4.9.1 Any software using Market Data for a purpose other than in support of its use for Display Data Use and/or redistribution is considered a fee-liable Non-Display Data Use.
- 4.9.2 The Non-Display Data Use of Real Time Market Data by the Client is to be notified in advance and reported to WBAG via a dedicated reporting form ("Data Usage Declaration") according to the rules of Annex 4.
- 4.9.3 A Subscriber of the Client may conduct Non-Display Data Use of Real Time Market Data only if that Subscriber has entered into an Agreement with WBAG and became a Client itself. The Client will inform WBAG of those Subscribers of which it has gained knowledge e.g. through the Honesty Statement of the fact that they conduct Non-Display Data Use. In the event the Client becomes aware that a Subscriber uses Market Data for a Non-Display Data Use without Agreement required, the Client shall ensure by taking appropriate measures that the Non-Display Data Use will cease immediately at the latest within 30 days after being informed thereof (if necessary, by ceasing the supply of Market Data to the Subscriber).
- 4.9.4 WBAG does not claim Intellectual Property Rights to data derived from Market Data by Non-Display Data Use which have been created in accordance with this Agreement. provided that the original values of Market Data are no longer reverse engineerable and the data derived from Market Data cannot be used as a substitute for Market Data, an underlying index, underlying data or any portion thereof.

5. Supplying Market Data and Technical Connection

- 5.1 WBAG or an entity commissioned by it shall grant the Client access to Market Data in a computer-readable format. Access to Market Data may be granted in one of the following manners:
- via the WBAG Data Feed(s) or via an SFTP account. Information on the technical requirements and the order forms for the connection to the WBAG Data Feed(s) are available on request via datafeed@wienerboerse.at.
 - via a Vendor of WBAG.
- 5.2 WBAG shall have the right to make modifications to the technical specifications regarding the transmission and the content of Market Data as well as of the WBAG Data Feed(s) at any time at its discretion. WBAG shall notify the Client at least three (3) months in advance of the execution of any such technical changes in writing (including by email) unless a malfunction, an emergency or a regulatory requirement renders it impossible to observe the period of notice. For the purpose of this provision, a material change shall be any change that requires the Client to modify or replace the systems required to receive and distribute Market Data. If, in the reasonable opinion of the Client, the

- announced change reduces the quality of Market Data or alters the nature of Market Data, the Client shall have a right of termination in accordance with clause 11.2.
- 5.3 The Client assumes responsibility and bears the costs for all changes resulting therefrom. The Client shall be solely responsible for ensuring that the appropriate network, hardware and software is available to receive Market Data as well as for correcting errors, disruptions and interruptions occurring after Market Data is delivered. WBAG bears no responsibility for Services that the Client obtains from a Vendor, nor does it make any warranties or representations in this regard. Although WBAG reserves the right to interrupt or terminate the delivery of Market Data to a Vendor without prior notice to the Client, WBAG will nevertheless endeavor to provide the Client with Market Data about such termination in advance and will assist the Client in minimizing any possible damage.
- 5.4 The Client bears the installation costs for data lines or alternative transmission facilities (e.g. networks) or for the necessary hardware and the costs of other transmission facilities. The same applies to any maintenance costs and costs for the transmission of Market Data between the WBAG Data Feed(s) and the receiving system of the Client. The Client shall furnish the equipment required to receive Market Data and the necessary lines at its own expense.
- 5.5 If the Client has a direct connection to WBAG, technical service fees are due for the WBAG Data Feed(s) or for the SFTP account in accordance with Annex 1.
- 5.6 The Client is under the obligation to reimburse WBAG or an entity it has commissioned with the transmission of Market Data for the use of data lines and/or any other transmission equipment invoiced to WBAG or to the entity it has commissioned with the transmission of Market Data within thirty (30) days of receipt of the invoice.

6. Quality of Market Data

- 6.1 WBAG shall make every effort to make Market Data available to the Client and to guarantee that Market Data represents the current trading situation on WBAG and/or on the Third-Party Contributors' market(s).
- 6.2 WBAG reserves the right at its sole discretion to
- add new instruments being traded to the existing Market Data, and
 - delete from Market Data on any instrument that is delisted.
- 6.3 In addition, WBAG reserves the right to add, alter or delete any part of Market Data at its sole discretion. However, the following applies:
- such change, addition or deletion by WBAG shall be subject to a period of notice of ninety (90) days if the change requires adaptations to the Client's network or system unless an emergency or a regulatory requirement renders it impossible to observe the period of notice. Listings and delistings and other content changes to Market Data may also be executed on short notice. WBAG will inform all Clients in a suitable form as soon as WBAG gains knowledge of such changes;
 - any such addition, change or deletion shall apply equally to all Clients that are subscribed to the same type of Market Data as the Client;
 - if, in the Client's reasonable opinion, an announced change according to bullet point 1 would significantly reduce the quality or alter the nature of Market Data, the Client has the right to terminate this Agreement by giving thirty (30) days' written notice as of the date of service of the announcement by WBAG sent by registered mail. In such case, termination of the Agreement becomes effective on the date the change, addition or deletion takes effect.

- 6.4 In the case of an interruption in the transmission of Market Data, WBAG will take all measures to repair the interruption provided this is technically feasible using reasonable means.

7. Fees, Invoicing, Terms of Payment and Reporting

- 7.1 The amount and structure of the monthly license Fees depend on the type of Market Data the Client subscribes to and is defined in Annex 1 for the respective Market Data product. The payment obligation starts on the first day of the calendar month in which the use and/or redistribution of Market Data product has commenced.
- 7.2 The amount and structure of the variable Data Fees result from the Units of Count recorded in the Reporting and from the prices defined in Annex 1. The payment obligation begins with the activation of Market Data by the Client or its Subscriber.
- 7.3 The fees are due irrespective of the actual use by the Client. In particular, the monthly license Fees are due irrespective of whether or not the Client disseminates Market Data or parts of it to third parties, uses it exclusively for Internal Use or uses Market Data for the conversion of Real Time Market Data into Delayed Market Data or does not use Market Data at all.
- 7.4 The fees are due even if it is not possible for WBAG to make Market Data available for reasons that are not within the scope of responsibility of WBAG. Should it not be possible to make Market Data available for longer than three workdays, the fixed monthly license fee will be reduced pro rata temporis by WBAG.
- 7.5 In the event of default on payment, WBAG shall charge the Client interest on arrears pursuant to § 456 Unternehmensgesetzbuch (Austrian Business Code).
- 7.6 WBAG may adjust the fees of Market Data and/or the basis of calculation of the fees from time to time by giving the Client prior written notice of ninety (90) days. If the Client does not agree to the fee change, it shall have the right to terminate the Agreement upon thirty (30) days' notice as of the date on which WBAG's notification has been served. The termination of the Agreement becomes effective on the date the changes to the fees take effect. In addition to adjusting the fees of Market Data and/or the basis of calculation of the fees, WBAG may introduce new Market Data Products, including fees for such Market Data Products and update Annex 1 to reflect such introduction.
- 7.7 The fees shall be paid in Euro to the bank account specified by WBAG. All fees are exclusive of value added tax or any other taxes, dues or charges so that the net amount actually received by WBAG equals one 100% (hundred percent) of the fee invoiced.
- 7.8 Payments made by the Client or fees already invoiced or received as well as fees for Units of Count already reported shall not be refunded by WBAG to the Client. For the avoidance of doubt, if one of the parties terminates the Agreement all pre-paid license fees will be refunded by WBAG on a pro rata basis.
- 7.9 Clients who require a purchase order number on their invoices must provide the purchase order number no later than three (3) weeks before the invoices are issued by WBAG. Any changes to the purchase order number must also be communicated to WBAG in a timely manner. Any issue arising due to a missing or incorrect purchase order number may not be used to delay or refuse payment of the invoice.
- 7.10 WBAG will, in good faith and to a reasonable extent cooperate with and support the Client in reducing or obtaining an exemption from the withholding tax to be borne by the Client in accordance with the applicable double taxation treaty or any other applicable law or regulation.

- 7.11 The Client is required to report its Market Data use to WBAG according to the Reporting Requirements (Annex 4). These may be updated by WBAG unilaterally upon ninety (90) days' notice.

8. Audit

- 8.1 The Client acknowledges the Audit Requirements set out in Annex 5. These may be updated by WBAG unilaterally upon ninety (90) days' notice.
- 8.2 The Client agrees to grant WBAG and/or a third party commissioned by WBAG on-site or off-site access during the local business hours to the relevant systems and documentation provided prior written notice of ninety (90) days is given and reasonable confidentiality and security measures are observed. The objective of the Audit is to inspect the use by the Client of Market Data it receives from WBAG and/or a Vendor. The Client is obliged to disclose all related Audit information to WBAG.
- 8.3 The Client will inform its Client Group, Subscribers, User, Webhosting Customers, White Label partners and Service Facilitators in an appropriate manner in writing of the Audit rights of WBAG and/or of a third party it has charged with the task.
- 8.4 The period of time which the Audit procedure covers shall be the previous three calendar years or the time period elapsed since the last Audit, should the Client delay the start of the Audit then the Audit period will be extended to the month that the field work is completed.
- 8.5 The start of the Audit restricts the statute of limitations regarding claims of WBAG from the Audit period.

9. Rights on Market Data

- 9.1 WBAG retains all Intellectual Property Rights to the WBAG Market Data made available to the Client. The Intellectual Property Rights of Third-Party Contributors are retained by the Third-Party Contributor. No Intellectual Property Rights are transferred from WBAG and/or Third-Party Contributors to the Client as a consequence of this Agreement.
The Client acknowledges the Intellectual Property Rights of WBAG and of the Third-Party Contributors and/or other rights relating to Market Data. The Client explicitly agrees that the use and distribution of Market Data do not infringe on the Intellectual Property Rights relating to Market Data of WBAG or of Third-Party Contributors.
- 9.2 WBAG guarantees that it is entitled to make Market Data available to the Client for the purposes set out in this Agreement, and that Market Data and their use in accordance with the terms of this Agreement do not infringe on the Intellectual Property Rights of third parties. WBAG undertakes to hold the Client non-actionable and harmless should the Client be sued or threatened by a suit for a violation of any immaterial goods and property rights of third parties arising from having received the contractually agreed services of third parties, provided the Client immediately notifies WBAG of any such claim.
- 9.3 WBAG hereby guarantees that by redistributing Market Data to the Client no valid laws or statutory provisions are violated.

10. Liability

- 10.1. The risk of the non-delivery or incorrect delivery of Market Data is transferred to the Client as soon as Market Data leaves the network of WBAG.
- 10.2. WBAG is liable for damages within the scope of the services it supplies under this Agreement only if its bodies, assistants or other persons acting on its instructions have caused these by willful conduct or gross negligence and such conduct is proven. Liability for consequential damages and/or for profits not realized shall be limited to cases of proven willful conduct.
- 10.3. WBAG shall not assume any liability for the correctness, completeness or timely transmission of Market Data. WBAG makes reasonable efforts to ensure the correctness and completeness of Market Data. WBAG shall inform the Client of any errors or omissions in Market Data it gains knowledge of if this can be done with reasonable effort. WBAG shall endeavor to make every effort necessary to take measures to correct such errors or omissions after having learned of these and if this can be done with reasonable effort.
- 10.4. WBAG shall not be liable for losses or damages that may occur due to errors or delays of Market Data or as may occur during transmission of Market Data regardless of the cause of such errors or delays. This shall apply in the event of disruptions of operations or force majeure. Should such circumstances last for more than thirty (30) workdays, both contractual parties shall have the right to dissolve the contractual relationship with immediate effect by registered mail.
- 10.5. Should WBAG be ordered to pay compensation for damages in connection with this Agreement or to reimburse costs of any type, the sum of such payments by WBAG shall be limited as a maximum to the equivalent of the amount of the license fees payable by the Client to WBAG under this Agreement in the respective calendar year.
- 10.6. The Client shall procure to ensure the proper redistribution of Market Data. Insofar as it cannot be proven that WBAG or companies it has charged with tasks pursuant to Clause 5.1 have intentionally or by gross negligence caused damages in connection with the contractual services, the Client shall hold WBAG harmless and non-actionable against claims from third parties based on alleged damages due to the services provided by WBAG.
- 10.7. Claims for damages against WBAG under this Agreement shall lapse under the statute of limitation within one year as of the date knowledge was gained of the incident, which gave rise to the claim for damages, but at the latest within two years of the occurrence of such incident.

11. Entry into Force, Term of the Agreement, Notices, Termination

- 11.1. This Agreement shall enter into force upon signing by the two contractual parties and shall be entered into for an indefinite period of time.
- 11.2. This Agreement may be terminated by either of the contractual parties at any time without stating reasons and by giving three months' notice in writing in the usual business manner with effect from the end of a calendar month unless other notice periods are specified in the Annexes.
- 11.3. The contractual parties shall have the right to terminate this Agreement with respect to parts of Market Data product pursuant to Annex 1 at the end of every month by giving three months' notice.
- 11.4. Both contractual parties shall be entitled to terminate this Agreement without notice for material breach of contract. The following will be considered, among others, to constitute a material breach of contract:

- the dissemination or otherwise making available of Market Data contrary to the terms of this Agreement, misrepresentation of Market Data, refusal to co-operate in an Audit, the non-payment of the fees defined by WBAG despite written reminders sent by WBAG,
 - that the damage cannot be remedied, or if it can, this is not done within thirty days as of the written request by the respective other contractual party; or subsequently commits a breach of the same provisions, or
 - in the event of a petition to wind up the other contractual party's business or such petition has been granted, or a similar motion or proceedings arising from any inability to meet its financial obligations or insolvency of the Client is made or has been granted, or
 - WBAG is prevented to supply Market Data for reasons outside of its influence
- 11.5. If this Agreement is terminated in conformity with the terms of the Agreement, neither of the contractual parties shall be entitled to compensation for damages resulting therefrom or to the reimbursement of costs or expenses.
- 11.6. WBAG shall give the Contractual party not less than 90 (ninety) days' prior written (including by email) notice of an update to the Agreement or of a change of its Fees. In case of a material change imposed by law, court or regulation. WBAG reserves the right to shorten such notice period.
- 11.7. Unless it is expressly stated that notification by email is sufficient, the conclusion, amendment, or supplementation of this agreement must be in writing and signed by the authorized representatives of each of the contracting parties; the parties agree that electronic (and/or electronically transmitted) signatures also satisfy this requirement.

12. Confidentiality and Data Protection

- 12.1. Both parties hereby declare their consent that confidential company-related information of the other contractual party can be made available within the framework of this contractual relationship. Each of the contractual parties is under the obligation to treat the information confidentially and to refrain from making it available to third parties without the consent of the other contractual party or to use it for any other purposes in violation of this contract. The obligation to observe confidentiality under this clause shall remain binding for as long as such information retains commercial value.
- 12.2. The obligation of confidentiality shall not apply to information that is generally available to the public, or becomes known to the receiving party through a third party with no obligation of confidentiality, or is required to be disclosed by law, by court order or by a request from any government or regulatory authority as well as to information that was in the public domain already at the time of disclosure, or was demonstrably in the possession of the respective other contractual party prior to receipt from the other party; or if either of the two contractual parties gains knowledge of it from a source other than the other party without a breach of party's obligations under the Agreement being committed.
- 12.3. Neither of the contracting parties shall be permitted to make public announcements, send out press releases, communications or circulars (other than to the extent required by law or regulations) concerning the content of this Agreement without the prior consent of the other party. This consent may only be withheld if the disclosure would be damaging to the vital interests of the Client.
- 12.4. WBAG is under the obligation to treat confidential information confidentially, in particular, customer data within the scope of Reporting and to refrain from making it available to third parties except when such third party is conducting an Audit on behalf of WBAG. WBAG will adhere to the provisions of data

protection law and shall ensure that this confidentiality obligation is observed also beyond the term of the Agreement.

- 12.5 Within the scope of this Agreement, the personal data of the Client such as name and address are transmitted. These data are processed by WBAG within the scope of proper business management. WBAG will observe the requirements of applicable data protection provisions in their valid versions when processing personal data.
- 12.6 WBAG is authorized to use, process and store all personal data sent by the Client for the purpose of fulfilling the Agreement and all related tasks, and to enter the data into an administration tool operated by WBAG or by a third party charged by WBAG. The Client agrees to storage of the personal data transmitted for this purpose also on external server located in the European Union. To this end, the Client agrees to obtain the corresponding approvals of its employees and customers for the storage and processing of the data by WBAG or by a third party it has charged with the task. All personal data that WBAG receives from the Client during the effective period of the contractual relationship shall be stored for a period of three years after the termination of the collaboration with the Client. WBAG will impose on the third parties it commissions with tasks the obligation to observe the applicable data protection provisions, as amended.

13. General Provisions

- 13.1. This Agreement constitutes the entire mutual understanding of the contractual parties regarding the object of the Agreement and supersedes all proposals, representations or prior agreements, whether oral or in writing, relating to the provision of Market Data. The contractual parties hereby acknowledge that they have not been induced to enter into this Agreement by any representation, warranty or undertaking not expressly stated in the Agreement (except in the case of fraud).
- 13.2 The Client may assign the Agreement only in whole, including all its past, present and future rights and obligations, to a member of the Client Group upon prior written notice (including by email) to WBAG, if the affiliate replaces the Client as if such affiliate had been the original contracting party as of the commencement date of the Agreement.
- 13.3 Any changes or modifications to this Agreement shall only be valid with the written mutual consent and signed by authorized signatories of each of the parties to this Agreement. An exception is made for the Annexes that WBAG may change unilaterally upon ninety (90) days' notice.
- 13.4 Should any of the individual provisions of this Agreement become ineffective or cease to be valid, the remaining provisions shall nonetheless continue to be binding. Any provisions that cease to be effective shall be replaced in the spirit of a supplemental interpretation of this Agreement by a provision that meets the economic purpose as closely as possible of the provision having become invalid.
- 13.5 This Agreement shall be subject to Austrian law. The provisions of International Private Law as well as the application of the General Terms and Conditions of Business are excluded.
- 13.6 The contractual parties agree to the exclusive jurisdiction of the Commercial Court of Vienna or of the District Court of Vienna for Commercial Matters, depending on the amount being disputed, for all disputes arising in connection with this Agreement, also regarding the validity of this Agreement.
- 13.7. This Agreement includes two license-free direct accesses for WBAG to the Services of the Client at a location to be specified by WBAG.
- 13.8 Failure or delay by either contractual party to exercise any right under this Agreement shall not be considered a waiver of such right or recognition of the relevant event.

- 13.9 This Agreement may be executed and/or delivered by electronic means. Any electronic and/or electronically delivered signatures shall have the same legal effect as physically delivered manual signatures.
- 13.10 All claims under this Agreement expire at the latest within two years after termination of the Agreement unless otherwise specified in the Agreement.

Counterparts for Signature

This Agreement has been signed by the authorized signatories of the contractual parties.

	Vienna Stock Exchange	Client
Date		
Signature		
Name		
Position	Authorized Signatory	
Signature		
Name		
Position	Authorized Signatory	

Annex 1: Product and Price List

Annex 1 is a constituent part of Market Data Agreement.

Price list effective as of 1 October 2026

Name of the Client

Address

Postal code/city

Country

Date

MiFIR Market Data Products

- The following stock exchanges are subject to MiFIR: Vienna, Ljubljana, Prague, Zagreb and the APA of Vienna and Zagreb
- The following stock exchanges are not subject to MiFIR: Albania, Banja Luka, Belgrade, Kazakhstan, and Macedonia

Clients are categorised through the combination of their Market Data use: Market Data dissemination, Display Data Use and Non-Display Data Use. The categories are defined for each Client separately for each exchange.

Client Category	Description	Dissemination	Display Data Use	Non-Display Data Use
	Applicable fees for each category	License Fees from page 22	Data Fees from page 28	Non-Display Fees from page 30
1	All uses	covered	covered	covered
2	Display & Non-Display Data Use		covered	covered
3	Dissemination & Display Data Use	covered	covered	
4	Dissemination & Non-Display Data Use	covered		covered
5	Dissemination	covered		
6	Display Data Use		covered	
7	Non-Display Data Use			covered

General Information

All prices are in Euro, except all products of the Kazakhstan Stock Exchange, which are in US Dollar.

Level 1 Market Data contains:

- The last price traded with order size
- The best bid/ask with order size and
- Other information such as master data, market phases and statistical data

Level 2 Market Data contains:

- Level 1 Market Data
- Fifteen (15) bid/ask prices with order size depending on availability

Level 2 Low Latency Market Data contains:

- Market depth fifteen (15) depending on availability for the stock exchanges of Vienna, Prague, Ljubljana and Zagreb
- No index data can be subscribed to via the Low Latency WBAG Data Feed

License Fees Redistribution

- All license fees are understood to be exclusive of value added tax
- License fees are collected from Vendors regardless of whether they receive the data via a WBAG Data Feed or another Vendor
- License fees are due on a monthly basis per product
- License fees for Real Time Market Data also contain Delayed and End-of-Day Market Data
- License fees for Delayed Market Data also contain End-of-Day Market Data
- License fees for Level 2 Market Data also contain Level 1 Market Data
- License fees for Standard Products also contain the license fees for MiFID II Disaggregated Products

Standard Products Securities Exchange

EUR / Month

Indices

	real time	delayed	end of day
Vienna	755.71 <input type="checkbox"/>	377.86 <input type="checkbox"/>	226.30 <input type="checkbox"/>
Banja Luka	60 <input type="checkbox"/>	45 <input type="checkbox"/>	25 <input type="checkbox"/>
Belgrade	60 <input type="checkbox"/>	45 <input type="checkbox"/>	25 <input type="checkbox"/>
Ljubljana	60 <input type="checkbox"/>	45 <input type="checkbox"/>	25 <input type="checkbox"/>
Macedonia	60 <input type="checkbox"/>	45 <input type="checkbox"/>	25 <input type="checkbox"/>
Prague	60 <input type="checkbox"/>	45 <input type="checkbox"/>	25 <input type="checkbox"/>
Zagreb	60 <input type="checkbox"/>	45 <input type="checkbox"/>	25 <input type="checkbox"/>

Cash Market

	real time	delayed	end of day
Vienna – Global Market	foc ☐	foc ☐	foc ☐
Albanian Level 1 – bonds only	250 ☐	100 ☐	50 ☐
Banja Luka Level 1	310 ☐	205 ☐	105 ☐
Banja Luka Level 2	515 ☐		
Belgrade Level 1	345 ☐	230 ☐	115 ☐
Belgrade Level 2	575 ☐		
Kazakhstan – all markets (fees in US-Dollar)	1,500 ☐	500 ☐	400 ☐
Ljubljana Level 1	609.41 ☐	274.24 ☐	143.39 ☐
Ljubljana Level 2	985.82 ☐		
Ljubljana Level 2 for Ljubljana Stock Exchange Member Vendor ¹	660 ☐		
Macedonia Level 1	310 ☐	160 ☐	110 ☐
Macedonia Level 2	515 ☐		
Zagreb Level 1	932.80 ☐	300 ☐	125 ☐
Zagreb Level 2	1,187.19 ☐		

Cash Market and Structured Products

	real time	delayed	end of day
Vienna Level 1	2,226.20 ☐	890.48 ☐	556.55 ☐
Vienna Level 2	3,226.20 ☐		
Vienna Level 2 for Vienna Stock Exchange Member Vendor ¹	1,290.48 ☐		
Prague Level 1	673.51 ☐	336.75 ☐	222.26 ☐
Prague Level 2	959.24 ☐		
Prague Level 2 for Prague Stock Exchange Member Vendor ¹	673.51 ☐		

1) A Vienna/Ljubljana/Prague Stock Exchange Member Vendor is an exchange member who is a trading member on the markets these Stock Exchanges operate as an exchange operating company

APA / OTC Data

	real time	delayed	end of day
APA Data Vienna	500 <input type="checkbox"/>	265.00 <input type="checkbox"/>	165.00 <input type="checkbox"/>
OTC Data Belgrade			50 <input type="checkbox"/>
OTC Data Zagreb	100 <input type="checkbox"/>	50 <input type="checkbox"/>	20 <input type="checkbox"/>

File Products

EUR / Month

Indices

	File
Vienna Index baskets – Internal Use	635.90 <input type="checkbox"/>
Vienna Index baskets – Revening	953.34 <input type="checkbox"/>
Kazakhstan Indices and Indicators (fees in US-Dollar)	90 <input type="checkbox"/>

Cash Market

	File
Vienna Cash Market Tick-by-Tick	1,445.89 <input type="checkbox"/>
Ljubljana Cash Market Tick-by-Tick	660 <input type="checkbox"/>
Prague Cash Market Tick-by-Tick	614.40 <input type="checkbox"/>
Zagreb Cash Market Tick-by-Tick	660 <input type="checkbox"/>
Kazakhstan Market Prices of Securities (fees in US-Dollar) – Internal Use	115 <input type="checkbox"/>
Kazakhstan Market Prices of Securities (fees in US-Dollar) – Revening	150 <input type="checkbox"/>

Xetra Reference Data

	File
Vienna Xetra Reference Data files csv und xml files	762.88 <input type="checkbox"/>
Vienna Xetra Reference Data files Vienna Stock Exchange Member csv and xml files	508.93 <input type="checkbox"/>
Vienna Xetra Reference Data files csv files	253.95 <input type="checkbox"/>
Vienna Order-to-Trade Ratio file for Vienna Stock Exchange members ¹ Only available as add-on together with Vienna Xetra reference data	foc <input type="checkbox"/>
Ljubljana Xetra Reference Data files	165 <input type="checkbox"/>
Ljubljana Xetra Reference Data files for Ljubljana Stock Exchange Member ¹	110 <input type="checkbox"/>
Prague Xetra Reference Data files	307.20 <input type="checkbox"/>
Prague Xetra Reference Data files for Prague Stock Exchange Member ¹	204.80 <input type="checkbox"/>
Zagreb Xetra Reference Data files	150 <input type="checkbox"/>
Zagreb Xetra Reference Data files for Zagreb Stock Exchange Member ¹	100 <input type="checkbox"/>

1) A Vienna/Ljubljana/Prague Stock Exchange Member is an exchange member who is a trading member on the markets these Stock Exchanges operate as an exchange operating company

High Precision Timestamp Data

	File
Vienna High Precision Timestamp File (available only for Vienna Stock Exchange members)	1,500 <input type="checkbox"/>

Corporate Actions

	real time	end of day
Corporate Actions (Exchanges Vienna, Prague, Ljubljana, Banja Luka, Belgrade, Macedonia) – Internal Use		364.54 <input type="checkbox"/>
Corporate Actions (Exchanges Vienna, Prague, Ljubljana, Banja Luka, Belgrade, Macedonia) - Revending		884.74 <input type="checkbox"/>

Stock Exchange Bulletin / Information on Issuers

	delayed	end of day
Vienna Stock Exchange Bulletin – Internal Use	368.64 <input type="checkbox"/>	153.60 <input type="checkbox"/>
Vienna Stock Exchange Bulletin - Revending	880.64 <input type="checkbox"/>	409.60 <input type="checkbox"/>
Prague Information on Issuers	220 <input type="checkbox"/>	150 <input type="checkbox"/>
Prague Stock Exchange Bulletin		40 <input type="checkbox"/>

Historical Data

	File
Historic Data of the Vienna Stock Exchange and all partner Stock Exchanges excl. Kazakhstan	per request
Kazakhstan fees in US-Dollar	
1 month	400 <input type="checkbox"/>
2 – 3 months	600 <input type="checkbox"/>
4 – 6 months	800 <input type="checkbox"/>
7 – 9 months	1,000 <input type="checkbox"/>
10 – 12 months	1,250 <input type="checkbox"/>
1 year – per year	1,250 <input type="checkbox"/>

Investment Fund Data

	File
Investment fund data from Oesterreichischen Kontrollbank (OeKB) Direct contract with OeKB required	<input type="checkbox"/>

Energy Exchange

EUR / Month

Energy Exchange Austria

	real time	end of day
EXAA 10:15 Auction inclusive EXAA Green Energy: price and volumes		
Austria and Germany	550 <input type="checkbox"/>	250 <input type="checkbox"/>
Belgium	350 <input type="checkbox"/>	160 <input type="checkbox"/>
France	350 <input type="checkbox"/>	160 <input type="checkbox"/>
The Netherlands	350 <input type="checkbox"/>	160 <input type="checkbox"/>
All countries (Austria, Germany, Belgium, France and The Netherlands)	1,200 <input type="checkbox"/>	550 <input type="checkbox"/>
EXAA 12:00 MC Auction: price and volumes		
Austria and Germany	250 <input type="checkbox"/>	150 <input type="checkbox"/>
Belgium	155 <input type="checkbox"/>	90 <input type="checkbox"/>
France	155 <input type="checkbox"/>	90 <input type="checkbox"/>
The Netherlands	155 <input type="checkbox"/>	90 <input type="checkbox"/>
All countries (Austria, Germany, Belgium, France and The Netherlands)	535 <input type="checkbox"/>	300 <input type="checkbox"/>
EXAA all auctions: complete package		
Austria and Germany	750 <input type="checkbox"/>	350 <input type="checkbox"/>
Belgium	475 <input type="checkbox"/>	200 <input type="checkbox"/>
France	475 <input type="checkbox"/>	200 <input type="checkbox"/>
The Netherlands	475 <input type="checkbox"/>	200 <input type="checkbox"/>
All countries (Austria, Germany, Belgium, France and The Netherlands)	1,300 <input type="checkbox"/>	600 <input type="checkbox"/>

Energy Exchange Austria members receive a 50% discount on all prices.

Data Fees Display Use

- All Data Fees stated are exclusive of value added tax
- Data Fees are collected for Real-time Market Data
- No Data Fees are collected for Delayed and End-of-Day Market Data
- The Data Fees for Level 2 Market Data also contain Level 1 Market Data
- Level 2 Market Data as well as Level 1 Market Data contain Last Trade Market Data
- Last Trade Market Data contains the last traded price with order size
- Unit of Counts Access ID and Physical User ID are treated equally in case of the billing for Non-Professional Users

Standard Products

EUR / Month / User

Indices

	Professional		Non-Professional
	Access ID	Physical User ID	Access ID/Physical User ID
Vienna	14.34 <input type="checkbox"/>	16.38 <input type="checkbox"/>	1 <input type="checkbox"/>
Banja Luka	foc <input type="checkbox"/>		foc <input type="checkbox"/>
Belgrade	3 <input type="checkbox"/>		foc <input type="checkbox"/>
Ljubljana	6 <input type="checkbox"/>	7 <input type="checkbox"/>	foc <input type="checkbox"/>
Macedonia	foc <input type="checkbox"/>		foc <input type="checkbox"/>
Prague	5.63 <input type="checkbox"/>	6.66 <input type="checkbox"/>	foc <input type="checkbox"/>
Zagreb	foc <input type="checkbox"/>	foc <input type="checkbox"/>	foc <input type="checkbox"/>

Cash Market

	Professional		Non-Professional
	Access ID	Physical User ID	Access ID /Physical User ID
Vienna Level 1	38.40 <input type="checkbox"/>	43.50 <input type="checkbox"/>	
Vienna Level 2	47.50 <input type="checkbox"/>	53.50 <input type="checkbox"/>	
Vienna Global Market	foc <input type="checkbox"/>	foc <input type="checkbox"/>	foc <input type="checkbox"/>
Albanian Level 1 – bonds only	5 <input type="checkbox"/>		1 <input type="checkbox"/>
Banja Luka Level 1	6 <input type="checkbox"/>		1 <input type="checkbox"/>
Banja Luka Level 2	12 <input type="checkbox"/>		2 <input type="checkbox"/>
Belgrade Level 1	11 <input type="checkbox"/>		1 <input type="checkbox"/>
Belgrade Level 2	22 <input type="checkbox"/>		2 <input type="checkbox"/>
Kazakhstan – all markets (fees in US-Dollar)	65 <input type="checkbox"/>		
Ljubljana Level 1	13.75 <input type="checkbox"/>	15.75 <input type="checkbox"/>	1.50 <input type="checkbox"/>
Ljubljana Level 2	24.50 <input type="checkbox"/>	26.50 <input type="checkbox"/>	2.50 <input type="checkbox"/>
Macedonia Level 1	5 <input type="checkbox"/>		1 <input type="checkbox"/>
Macedonia Level 2	10 <input type="checkbox"/>		2 <input type="checkbox"/>
Zagreb Level 1	5.50 <input type="checkbox"/>	6.50 <input type="checkbox"/>	1 <input type="checkbox"/>
Zagreb Level 2	10.50 <input type="checkbox"/>	11.50 <input type="checkbox"/>	2 <input type="checkbox"/>

Cash Market and Structured Products

	Professional		Non-Professional
	Access ID	Physical User ID	Access ID /Physical User ID
Vienna Level 1	40.50 <input type="checkbox"/>	47.75 <input type="checkbox"/>	2 <input type="checkbox"/>
Vienna Level 2	50.00 <input type="checkbox"/>	59.50 <input type="checkbox"/>	3 <input type="checkbox"/>
Prague Level 1	15.75 <input type="checkbox"/>	17.75 <input type="checkbox"/>	2.50 <input type="checkbox"/>
Prague Level 2	25.75 <input type="checkbox"/>	27.75 <input type="checkbox"/>	5 <input type="checkbox"/>
Prague Snapshot Level 1			0.05 <input type="checkbox"/>

Cash Market Last Trade

	Professional	
	Access ID	Physical User ID
Vienna	16.80 <input type="checkbox"/>	18.27 <input type="checkbox"/>
Ljubljana	7.75 <input type="checkbox"/>	8.75 <input type="checkbox"/>
Prague	6.38 <input type="checkbox"/>	7.19 <input type="checkbox"/>
Zagreb	2.23 <input type="checkbox"/>	2.63 <input type="checkbox"/>

APA Data

	Professional		Non-Professional
	Access ID	Physical User ID	Access ID /Physical User ID
APA Data Vienna	15 <input type="checkbox"/>	17 <input type="checkbox"/>	foc <input type="checkbox"/>

Market Data on Issuers

	Professional		Non-Professional
	Access ID	Physical User ID	Access ID /Physical User
Prague Market Data on Issuers	5 <input type="checkbox"/>	5 <input type="checkbox"/>	3.50 <input type="checkbox"/>

Non-Display Fees

- All Non-Display Fees stated are exclusive of value added tax
- Non-Display Fees are collected for Real-time Market Data
- No Non-Display Fees are collected for Delayed and End-of-Day Market Data
- The Non-Display Fees cover all Market Data products of the respective exchange (Cash Market and Index Market Data) and all data qualities (Level 1 and Level 2)

As stipulated in the Agreement Non-Display Data Use requires a direct Agreement with WBAG.

Non-Display Use MiFIR regulated exchanges

	real time			
	1-3 Devices	4-6 Devices	7-10 Devices	> 10 Devices (enterprise license)
Vienna	2,206.07 <input type="checkbox"/>	3,466.68 <input type="checkbox"/>	4,664.26 <input type="checkbox"/>	5,861.84 <input type="checkbox"/>
Prague	304.67 <input type="checkbox"/>	487.47 <input type="checkbox"/>	609.34 <input type="checkbox"/>	812.46 <input type="checkbox"/>
Ljubljana	240.26 <input type="checkbox"/>	400.43 <input type="checkbox"/>	533.90 <input type="checkbox"/>	800.86 <input type="checkbox"/>
Zagreb	335.74 <input type="checkbox"/>	531.58 <input type="checkbox"/>	718.10 <input type="checkbox"/>	1,025.86 <input type="checkbox"/>

Non-Display Use

	real time
Vienna Global Market	foc <input type="checkbox"/>
Albanian – bonds only	150 <input type="checkbox"/>
Banja Luka	160 <input type="checkbox"/>

Belgrade	200 <input type="checkbox"/>
Kazakhstan Non-Display Distribution – Fee in US-Dollar	500 <input type="checkbox"/>
Kazakhstan Non-Display Internal Use – Fee in US-Dollar	350 <input type="checkbox"/>
Macedonian	160 <input type="checkbox"/>

APA Data

	real time
APA Data Vienna Derived Data and Non-Display Use	foc until further notice <input type="checkbox"/>

EXAA Energy Exchange Austria

	real time
EXAA Energy Exchange Austria Non-Display Use	125 <input type="checkbox"/>

Technical Service Fees

- All Technical Service fees stated are exclusive of value added tax
- Clients are liable for Technical Service fees regardless of whether they are connected directly to WBAG Data Feeds, obtain Market Data via Vendor(s) **and** require technical support from WBAG, or use Service Facilitator(s) for the receipt, processing and monitoring of Market Data **and** require technical support from WBAG for this purpose.

WBAG Data Feed – Alliance Data Highway (ADH)

- Market by price netted for equities, bonds, exchange-traded funds and for structured financial products of the Vienna Stock Exchange; and equities, bonds, exchange-listed funds and structured financial products of the exchanges of Albania, Banja Luka, Belgrade, Ljubljana, Macedonia, Prague and Zagreb
- Index data of all stock exchanges
- Level 1 and Level 2 (market depth 15)

ADH via TIP Protocol via data lines or VPN Connection Incl. 2 SFTP accesses	1,118.40 <input type="checkbox"/>
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WBAG Data Feed – rapidADH Low Latency Feed

- market by price unnetted for equities, bonds, exchange-traded funds and structured financial products of the exchanges of Vienna, Ljubljana, Prague and Zagreb
- Level 2 (market depth 15)
- Index data is not included
- Fees apply per data line

rapid ADH incl. 2 SFTP accesses	per data line 1,118.40 <input type="checkbox"/>
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SFTP Access for File Products

SFTP access inclusive 2 accesses	File 150.00 <input type="checkbox"/>
Every additional SFTP access	150.00 <input type="checkbox"/>

MiFID II Disaggregated Products

License Fees

EUR / Month

Cash Market and Structured Products

	real time	delayed
Vienna Level 1 Pre-Trade	1,402.51 <input type="checkbox"/>	561.00 <input type="checkbox"/>
Vienna Level 2 Pre-Trade	2,258.34 <input type="checkbox"/>	
Vienna Post-Trade	1,001.79 <input type="checkbox"/>	400.72 <input type="checkbox"/>
Vienna Level 2 Pre-Trade for Vienna Stock Exchange Member Vendor ¹	903.34 <input type="checkbox"/>	
Vienna Post-Trade for Vienna Stock Exchange Member Vendor ¹	580.72 <input type="checkbox"/>	
Prague Level 1 Pre-Trade	424.31 <input type="checkbox"/>	212.15 <input type="checkbox"/>
Prague Level 2 Pre-Trade	671.47 <input type="checkbox"/>	
Prague Post-Trade	285.70 <input type="checkbox"/>	143.52 <input type="checkbox"/>
Prague Level 2 Pre-Trade for Prague Stock Exchange Member Vendor ²	424.31 <input type="checkbox"/>	
Prague Post-Trade for Prague Stock Exchange Member Vendor ²	269.40 <input type="checkbox"/>	

Cash Market

	real time	delayed
Vienna Global Market	foc <input type="checkbox"/>	foc <input type="checkbox"/>
Ljubljana Level 1 Pre-Trade	383.93 <input type="checkbox"/>	172.77 <input type="checkbox"/>
Ljubljana Level 2 Pre-Trade	690.07 <input type="checkbox"/>	
Ljubljana Post-Trade	274.23 <input type="checkbox"/>	123.41 <input type="checkbox"/>
Ljubljana Level 2 Pre-Trade for Ljubljana Stock Exchange Member Vendor ¹	415.80 <input type="checkbox"/>	
Ljubljana Post-Trade for Ljubljana Stock Exchange Member Vendor ¹	264 <input type="checkbox"/>	
Zagreb Level 1 Pre-Trade	587.66 <input type="checkbox"/>	189 <input type="checkbox"/>
Zagreb Level 2 Pre-Trade	831.03 <input type="checkbox"/>	
Zagreb Post-Trade	419.76 <input type="checkbox"/>	135 <input type="checkbox"/>

1) A Vienna/Ljubljana/Prague Stock Exchange Member Vendor is an exchange member who is a trading member on the markets these Stock Exchanges operate as an exchange operating company

Data Fees Display Use

EUR / Month / Enduser

Indices – Same as Standard Products

Cash Market

	Professional		Non-Professional
	Access ID	Physical User ID	Access ID /Physical User ID
Vienna Level 1 Pre-Trade	24.19 <input type="checkbox"/>	27.41 <input type="checkbox"/>	1.00 <input type="checkbox"/>
Vienna Level 2 Pre-Trade	33.25 <input type="checkbox"/>	37.45 <input type="checkbox"/>	2.00 <input type="checkbox"/>
Vienna Post-Trade	17.28 <input type="checkbox"/>	19.58 <input type="checkbox"/>	1 <input type="checkbox"/>
Vienna Global Market	foc <input type="checkbox"/>	foc <input type="checkbox"/>	foc <input type="checkbox"/>
Ljubljana Level 1 Pre-Trade	8.66 <input type="checkbox"/>	9.92 <input type="checkbox"/>	0.70 <input type="checkbox"/>
Ljubljana Level 2 Pre-Trade	17.15 <input type="checkbox"/>	18.55 <input type="checkbox"/>	1.20 <input type="checkbox"/>
Ljubljana Post-Trade	6.19 <input type="checkbox"/>	7.09 <input type="checkbox"/>	0.30 <input type="checkbox"/>
Zagreb Level 1 Pre-Trade	3.47 <input type="checkbox"/>	4.10 <input type="checkbox"/>	0.70 <input type="checkbox"/>
Zagreb Level 2 Pre-Trade	7.35 <input type="checkbox"/>	8.05 <input type="checkbox"/>	1.20 <input type="checkbox"/>
Zagreb Post-Trade	2.48 <input type="checkbox"/>	2.93 <input type="checkbox"/>	0.30 <input type="checkbox"/>

Cash Market and Structured Products

	Professional		Non-Professional
	Access ID	Physical User ID	Access ID /Physical User ID
Vienna Level 1 Pre-Trade	25.52 <input type="checkbox"/>	30.08 <input type="checkbox"/>	1.25 <input type="checkbox"/>
Vienna Level 2 Pre-Trade	35.00 <input type="checkbox"/>	41.65 <input type="checkbox"/>	2.25 <input type="checkbox"/>
Vienna Post-Trade	18.23 <input type="checkbox"/>	21.49 <input type="checkbox"/>	1.25 <input type="checkbox"/>
Prag Level 1 Pre-Trade	9.92 <input type="checkbox"/>	11.18 <input type="checkbox"/>	1 <input type="checkbox"/>
Prag Level 2 Pre-Trade	18.03 <input type="checkbox"/>	19.43 <input type="checkbox"/>	3 <input type="checkbox"/>
Prag Post-Trade	7.09 <input type="checkbox"/>	7.99 <input type="checkbox"/>	1 <input type="checkbox"/>
Prag Snapshot Level 1	5 <input type="checkbox"/>	5 <input type="checkbox"/>	3.50 <input type="checkbox"/>

Non-Display Fees

As stipulated in the Agreement Non-Display Data Use requires a direct Agreement with WBAG.

Non-Display Use MiFIR regulated exchanges

real time				
Pre-Trade Data	1-3 Devices	4-6 Devices	7-10 Devices	> 10 Devices (enterprise license)
Vienna	2,073.25 <input type="checkbox"/>	2,955.67 <input type="checkbox"/>	3,793.98 <input type="checkbox"/>	4,632.29 <input type="checkbox"/>
Prague	255.27 <input type="checkbox"/>	383.23 <input type="checkbox"/>	468.54 <input type="checkbox"/>	610.72 <input type="checkbox"/>
Ljubljana	210.18 <input type="checkbox"/>	322.30 <input type="checkbox"/>	415.73 <input type="checkbox"/>	602.60 <input type="checkbox"/>
Zagreb	277.02 <input type="checkbox"/>	414.11 <input type="checkbox"/>	544.67 <input type="checkbox"/>	760.10 <input type="checkbox"/>

real time				
Post-Trade Data	1-3 Devices	4-6 Devices	7-10 Devices	> 10 Devices (enterprise license)
Vienna	1,777.07 <input type="checkbox"/>	2,533.43 <input type="checkbox"/>	3,251.98 <input type="checkbox"/>	3,970.53 <input type="checkbox"/>
Prague	218.80 <input type="checkbox"/>	328.48 <input type="checkbox"/>	401.60 <input type="checkbox"/>	523.48 <input type="checkbox"/>
Ljubljana	180.16 <input type="checkbox"/>	276.26 <input type="checkbox"/>	356.34 <input type="checkbox"/>	516.52 <input type="checkbox"/>
Zagreb	237.44 <input type="checkbox"/>	354.95 <input type="checkbox"/>	466.86 <input type="checkbox"/>	651.52 <input type="checkbox"/>

APA Data

real time	
APA Data Vienna Derived Data and Non-Display Use	foc until further notice <input type="checkbox"/>

Bestellung

Annex 2: Webhosting Customer Order

Annex 2 is a constituent part of the Agreement. It must be completed when Market Data pursuant to Clause 4.6 are to be displayed on an **internet website** controlled and hosted by the Client. Any deviation in the use requires the execution of an Agreement with WBAG. Annex 2 may be terminated by either of the contractual parties at the end of each month by giving **one month's period of notice** in writing (including by email) without stating reasons.

Please send the completed Annex 2 to mds@wienerboerse.at

Company name of the Webhosting Customer	Homepage address
Contact person Webhosting Customer (e-mail, phone)	Client
Contact person Client (e-mail, phone)	

Fees (in EUR per month)	real-time	delayed
Wiener Börse Wallboards	150 <input type="checkbox"/>	100 <input type="checkbox"/>
Wiener Börse TV Ticker up to 25 instruments	150 <input type="checkbox"/>	50 <input type="checkbox"/>
Product and content	end-of-day	delayed
Issuer services for companies listed on the stock exchanges of Vienna, Prague and Ljubljana; One instrument, related indices	free of charge <input type="checkbox"/>	free of charge <input type="checkbox"/>
Wiener Börse Ticker or Watchlist on website up to 25 instruments	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>
Vienna Stock Exchange Indices Austrian, CECE and Non-European Indices	free of charge <input type="checkbox"/>	30 <input type="checkbox"/>
Vienna Stock Exchange Cash Market – all instruments	free of charge <input type="checkbox"/>	270 <input type="checkbox"/>
Vienna Stock Exchange Global Market	free of charge <input type="checkbox"/>	free of charge <input type="checkbox"/>
Banja Luka Stock Exchange Level 1 data BLSE Indices, all instruments of Cash Market	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>
Belgrade Stock Exchange Level 1 Data BELEX Indices, all instruments of Cash Market	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>
Ljubljana Stock Exchange Level 1 Data LJSE Indices, all instruments of Cash Market	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>
Macedonian Stock Exchange Level 1 Data MSE Indices, all instruments of Cash Market	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>
Prague Stock Exchange Level 1 Data PSE Indices, all instruments of Cash Market	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>
Zagreb Stock Exchange Level 1 Data ZSE Indices, all instruments of Cash Market	free of charge <input type="checkbox"/>	200 <input type="checkbox"/>
Albanian Stock Exchange Level 1 Data – bonds only	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>
EXAA Spot Electricity Data	free of charge <input type="checkbox"/>	50 <input type="checkbox"/>

Annex 3: Client Profile and Contact Data

Annex 3 is a constituent part of this Agreement. The Client is requested to provide WBAG with the following information and the names of the contact persons.

Pursuant to clauses 12.5 and 12.6 of the Agreement, WBAG is authorized to use, process and store all personal data sent by the Client for the purpose of fulfilling the contract and related tasks.

General Information on the Client

Company name

Address

Postal code / city

Country

Billing address if different from company address

Postal code / city

Billing address, country

VAT ID number

Information on the Client

Trading member of WBAG	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Client Group	Yes <input type="checkbox"/> Please enclose a list of the Client Group as specified in Clause 4.2 of the Agreement.	No <input type="checkbox"/>
Service Facilitator	Yes <input type="checkbox"/> Please enclose a list of the Service Facilitators as specified in Clause 4.7 of the Agreement	No <input type="checkbox"/>

Technical access to Market Data (Connection)

- Direct access to WBAG Data Feed(s)
- Access through (a) registered Vendor(s)
- Access through SFTP

Please provide the contact details of each of your Vendor(s)

Name of Vendor	
Vendor contact person	
Email address of contact person	
Name of Vendor	
Vendor contact person	
Email address of contact person	

Contacts of the Client

Market Data Agreement

Name	_____	_____
Phone	_____	_____
E-mail	_____	_____
E-mail notification service	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Reporting

Name	_____	_____
Phone	_____	_____
E-mail	_____	_____

Payment

Name	_____	_____
Phone	_____	_____
E-mail	_____	_____
Address	_____	_____
	PO Number License Fees <input type="checkbox"/>	PO Number Data Fees <input type="checkbox"/>

Compliance and Audit

Name	_____	_____
Phone	_____	_____
E-mail	_____	_____
Address	_____	_____

Data Feed

Name	_____	_____
Phone	_____	_____
E-mail	_____	_____
E-mail notification service	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Content Management

Name	_____	_____
Phone	_____	_____
E-mail	_____	_____
E-mail notification service	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Annex 4: Reporting Requirements

Annex 4 is a constituent part of the Agreement. In the event of a contradiction between the main part of the Agreement and Annex 4, the Annex shall prevail.

Reporting Scope

1. The Client shall submit reports for all use(s) and redistribution of Market Data during the reporting period in accordance with these terms and the terms and conditions set out in the Agreement.
2. The Client is under the obligation to monitor and record access to Real Time Market Data and to the entire internal and external dissemination of Market Data by taking the required technical or administrative measures at its company and at its Subscribers (e.g. Service Agreement, Entitlement Systems or Honesty Statements to be completed by the Subscriber), and in this manner ensure that the actual number of the relevant Units of Counts are reported to WBAG in accordance with the Reporting Requirements.
3. Real Time Market Data is subject to monthly Reporting.
4. Delayed and/or End-of-Day Market Data are not subject to Reporting with the exception of Display Data Use of Delayed Market and/or End-of-Day Data by Webhosting Customers. The Client is obliged to report the transmission of Delayed and/or End-of-Day Market Data to Webhosting Customers by obtaining WBAG's one-time valid consent via Annex 2 (see clause 4.6)

When to report

5. The Client must send to WBAG within thirty (30) days after the close of every calendar month, a report that shall serve as basis for the billing of the Real Time Market Data.
6. If a report does not reach WBAG within thirty (30) days after the end of the relevant calendar month, WBAG shall send to the Client a written reminder (including by email) to send such report within thirty (30) days, failing which WBAG may invoice the number of Units of Count up to ten (10) percent above the last reported number. In such cases, WBAG retains the right to conduct an Audit pursuant to the provisions of this Agreement.

Inadequate monitoring / reports, no Reporting

7. Should WBAG gain knowledge (e.g. within the scope of an Audit) that the Client has not taken the necessary technical and administrative measures pursuant to clause 2 of this Annex or that the requirements for proper Reporting pursuant to Annex 4 are lacking in general, WBAG may use one of the following options:
 - Estimate the fee to be paid (including a follow-up payment for past use) at its discretion based on suitable criteria and invoice this amount; and/or
 - To fully or temporarily discontinue the supply of Market Data until a proper Reporting has been established; and/or
 - Make the continuation of the Agreement contingent on the execution of a Market Data Agreement directly with selected Subscribers or all Subscribers of the Client; and/or
 - Exclude the Reporting of Internal Use based on the Physical User IDs; and/or
 - Terminate the Agreement without notice.

Should a Subscriber fail to provide the required information to the Client on the use of the Real Time Market Data, the Client must cut off the Subscriber's access to the Real Time Market Data within 30 days.

8. If the Client sends information to WBAG concerning the receipt of Market Data by Subscribers that is erroneous and such errors have resulted in WBAG billing the Client and/or Subscribers less than would have been the case had such information been accurate, the Client shall pay to WBAG the difference in the amount.
9. Reports, confirmations, and documentation relating to Reporting must be kept by the Client for period of at least three years and made available to WBAG in the event of an Audit.

What to report

10. The Client is obliged to report the Units of Count for Real Time Market Data irrespective of their actual use.
11. The fees for a full month shall be due for every month in which a Unit of Count may access Market Data irrespective of whether Market Data has been accessed or not.
12. If a lump sum is offered for a Market Data Product no monthly reporting is requested. However, the access to the Real Time Market Data shall still be controlled via Access IDs and the total number of Access IDs within the Closed User Group shall be notified to WBAG if requested.
13. The Reporting must include the following Market Data uses in the reports:
 - The Client's Internal Display and/or Non-Display Data use of Market Data
 - The Client's Operational Data Use. Fees will be waived for the Operational Data Use of Real Time Market Data by the Client's Users for marketing purposes and for demonstrations with potential customers as well as to the development, the operation, the technical support, the review of quality assurance of the Client's systems used for the external dissemination of Market Data and the customer helpdesk, with the number of internal users for this activity not being permitted to exceed more than ten (10)% of the total Internal Use of the Client. Business areas such as news, research or trade or customer support for securities trading provided by the Client are subject to the Reporting Requirements pursuant this Annex 4. The aforementioned exceptions to the Reporting obligations are not available to Subscribers of the Client.
 - The Client's (professional and non-professional) Subscribers' Display Data Use of Market Data both via "Access-ID" and "Physical User ID" whereas the latter shall be reported by the Client using special product codes that do not trigger any Data Fees. For the avoidance of doubt, the Client is not obliged to report its Subscribers Non-Display Data Use as this kind of use must be reported by the Subscriber directly to WBAG based on an Agreement and special Reporting form (Data Usage Declaration).
 - Redistribution of Market Data to Vendors
 - Redistribution of Market Data to Data Feed customers
14. The Client must also report the following Market Data uses for which the fees for the use of Market Data will be waived:
 - Emergency Information Facilities ("EIF Sites"), i.e., backups Locations maintained by the Client. On the condition that these are Units of Count already paying Data Fees for Real Time Market Data pursuant to Annex 1 for a production Location and access to the EIF Site is not possible simultaneously with access to the production Location and the number of Units of Count of the EIF Site is equal to or lower than the number of already reported Units of Count at the respective production Location.
 - Within the first thirty days during which a Unit of Count receives Market Data (Free Trial). The Free Trial period begins on the date the Unit of Count is entitled for the first time to receive Real Time Market Data and ends no later than thirty (30) days after such date. The Client may provide this

Free Trial to a Unit of Count only once. The Free Trial may not be used to obtain cheaper access to Real Time Market Data for existing Units of Count. This provision does not apply to Data Feeds of the Client, but only to controlled Devices.

- Service Facilitators are entitled to receive Market Data. The fee waiver applies provided that Market Data redistributed to the Service Facilitator is controlled by the Client and Market Data are used solely for the purposes mentioned in clause 4.7 and the Client obtained prior written approval from WBAG (including by email).
 - Academics such as researchers, professors, and students affiliated with educational, or research institutions are entitled to receive Market Data. The fee waiver applies provided that Market Data redistributed to the Academics is controlled by the Client and Market Data are used solely for scientific or academic purposes and not on behalf of an industry or market participant, excluding any other direct or indirect commercial or business-related activity and the Client obtained prior written approval from WBAG (including by email).
 - Civil Society Organizations, i.e. non-profit organizations whose members serve the general interest, without being an Association or Federation representing industry interests which intends to use the Market Data. The fee waiver applies provided that Market Data redistributed to the Civil Society Organizations is controlled by the Client and Market Data are used for their own internal purposes of the Civil Society Organization and not on behalf of an industry or market participant or for any remuneration and the Client obtained prior written approval from WBAG (including by email).
 - National Competent Authority (“NCA”) i.e. the authority, designated by each Member State, pursuant to the Regulation (EU) No 600/2014 Article 4 Definitions (26) ‘competent authority’ that points to ESMA’s register for competent authority as per Amending Directive (EU) NO 2014/65 Article 67, and ESMA in its role as the DRSP supervisor pursuant to Regulation (EU) NO 600/2014 Article 27b 1. and 38b 1.(a). is entitled to receive Market Data. The fee waiver applied provided that Market Data redistributed to the NCA is controlled by the Client, Market Data is solely used for the purposes of market supervision in the NCA’s capacity as National Competent Authority and the Client obtained prior written approval from WBAG (including by email).
15. The Client’s reports may contain credits for cancellations of Units of Count in its current monthly report only regarding the Units of Count reported within the last three (3) months. No credits may be claimed for Units of Count for periods going back more than three months without the prior written approval of WBAG. In such case, the Client must provide verifiable proof of the error to WBAG that constitutes the grounds for a reduction in fees. WBAG reserves the right to conduct an Audit in accordance with the provisions of this Agreement with respect to credit claims within a Reporting period that exceed 5% (five percent) of the average monthly reported fees for the preceding six months.

Unit of Count

16. Unless otherwise provided for in this Agreement, all access to Real Time Market Data must be controlled through the Unit of Count “Access ID” or “Physical User ID” or Device and recorded for Reporting.
17. The Unit of Count for measuring and reporting Display Data Use is the “Access ID”. In cases specific prerequisites as outlined below are met the Unit of Count “Physical User ID” can be used instead of the “Access ID”.
18. The Unit of Count for measuring and reporting Non-Display Data Use is the “Device”.

Unit of Count “Access ID”

19. The access of Real Time Market Data within Closed User Groups has to be controlled and reported via “Access IDs”.
20. All “Access IDs” are subject to a fee irrespective of whether the Real Time Market Data was received from one or more Vendors. The fees shall be due for each Vendor separately. A summarized report for the same “Access ID” for Real Time Market Data received from different data sources (“Netting”) is not permitted.
21. The joint use of an individual “Access ID” by several Users is not permitted.
22. Access to Market Data by a single “Access ID” User through more than one Device simultaneously is only permitted
 - when irrespective of the actual use; every possible access is reported accordingly and paid for
 - or the User cannot access Market Data via more than one Device simultaneously due to technical reasons or the Client reports the Users via the Unit of Count “Physical User ID”.

Unit of Count “Physical User ID”

23. The Unit of Count “Physical User ID” permits a summarized report per User for Real Time Market Data received from different data sources (“Netting”). This shall also apply when the User is authorized to access Real Time Market Data through several Access IDs.
24. Reporting based on the Unit of Count “Physical User ID” requires a Client to enter into an Agreement with WBAG and must be approved in writing by WBAG in advance. Also, the Client must use a special reporting form which WBAG makes available on request.
25. Netting is permitted exclusively for the Internal Data Use of the Client and is not available for Subscribers which have not entered into an Agreement with WBAG. Netting must be applied to all Market Data products of the stock exchanges listed in Annex 1 that are subject to MiFID II. The simultaneous Reporting of Internal Data Use per Unit of Count “Access ID” for exchanges that are subject to MiFID II is excluded.
26. For exchanges that are not subject to MiFID II the use of the Unit of Count “Physical User ID” (Netting) is not permitted.
27. The joint use of an individual Physical User ID by several Users is not permitted.
28. For Clients that use Netting, special Data Fees pursuant to Annex 1 apply.
29. WBAG will give its approval to Netting under the following conditions:
 - The Client provides WBAG with a description of the Netting process and a list of Market Data management systems used for this purpose.
 - The Client provides WBAG with at least one test report that meets the minimum requirements as mentioned in clause 32 of this Annex.
 - WBAG or a third party it commissioned may, if necessary, obtain information on the Netting process at the premises of the Client and regarding Market Data management system used for this purpose.
30. After approval of the Netting by WBAG, WBAG will inform the Vendors of the Client accordingly. The Vendors are under the obligation to use specific product codes that do not trigger Data Fees. If a Vendor refuses to introduce such specific product codes, Netting is not possible.
31. In the event of Reporting based on the Unit of Count “Physical User ID”, the following information must be reported by the Client:
 - Name of the Subscriber’s Locations, address and contact person
 - Market Data product pursuant to Annex 1
 - Number of Units of Count per Real Time Market Data product irrespective of actual use
 - Date on which the authorization to access Market Data enters into force

- Summary of all Units of Count and the corresponding total sum for the Reporting period.
- Information and contact details of all Vendors through which the Client subscribes to Real Time Market Data
- The respective Vendor Account Number/Subscriber Code for which the Unit of Count “Physical User ID” has been used
- A list of the Users giving the first and last names of the individual Users and/or Access IDs as well as the Vendor Services used by these Users. Clients may replace the names by an uniquely attributable numerical or alphanumerical code for data protection reasons.

Unit of Count “Device”

32. Non-Display Data Use of Real-Time Market Data must be controlled and reported using the Unit of Count „Device“.
33. For Non-Display Data Use Fees according to Annex 1 apply.

Honesty Statements

34. In cases no proper Entitlement Systems are in place when the Client makes Real Time Market Data available to Subscribers through Data Feeds the Client is nonetheless responsible for ensuring that the number of Units of Count is reported correctly to WBAG in accordance with the provisions of this Agreement. The Client must ensure that the Subscriber supplies a monthly Honesty Statement that confirms the number of Units of Count for which the individual Real Time Market Data products pursuant to Annex 1 are authorized and that serves as basis for the Reporting of the Client to WBAG. WBAG accepts Honesty Statements only if these contain the information stated in this Annex.
35. An Honesty Statement that has not been completed does not justify a reduction or waiver of fees, nor does it constitute Reporting in accordance with this Agreement. In such cases, WBAG will bill the fees for all Units of Count that are capable of displaying Real Time Market Data.
36. The correctness of the Honesty Statements must be checked by the Client by suitable measures and these control measures executed by the Client must be documented.
37. Should WBAG gain knowledge that the Client has not collected Honesty Statements in accordance with the provisions and/or the correctness of the Honesty Statements has not been checked by the suitable means, WBAG may invoice the number of Units of Count by up to 10 (ten) percent more than the last figure reported; and/or it may discontinue or suspend the supply of Market Data and terminate the Agreement, and/or make the continuation of the Agreement contingent on the direct conclusion of a Market Data Agreement with specific Subscribers or all Subscribers of the Client.

Reporting: Form and Content

WBAG uses standardized Reporting forms and product codes all of which are available on the WBAG website in the section Market Data or on request via mds@wienerboerse.at.

The following rules apply for Non-Display Data Use Reports via Data Usage Declaration (“DUD”):

- The Client’s declaration must comprise its own as well as the Non-Display Data Use of the Client Group as listed in the Market Data Agreement unless the members of the Client Group declare their Non-Display Data Use independently in (a) separate DUD(s).

- The DUD must be updated or confirmed by the Client at least once a year by June 30 of the respective calendar year. If the DUD is not provided within one (1) month after June 30 of the respective calendar year, the price level for an unlimited number of Devices (enterprise license) shall apply.
- If changes to the number of Devices during the current calendar year affect the licensing of Market Data, these changes must be reported to WBAG via the DUD within one (1) calendar month, stating the date of the change, so that WBAG can adjust the billing accordingly.
- All Devices that have access to Market Data for Non-Display Data Use need to be included in the Reporting via this DUD. For the avoidance of doubt, this includes Devices that are capable to access and Use Market Data for Display Data Use and Non-Display Data Use.
- If the number of Devices exceeds 10 (ten) and this applies to all four MiFID-regulated exchanges (enterprise licence), Reporting via DUD is only necessary once. For the avoidance of doubt, if the Client cannot control the access to Market Data, the enterprise license applies.
- The DUD must be sent electronically to mds@wienerboerse.at.

The following rules apply for Display Data Use Reports via Usage Reporting Template:

- Every stock exchange needs to be reported via a separate Reporting form.
- Reports must be sent electronically to mds.reports@wienerboerse.at
- Reports must be submitted as Excel files (.xlsx) to WBAG
- Once a Location (Number) and Product (Code) have been reported, they will be considered 'reportable' for the next period, i.e. the next month's report must contain the same combination of Location and Product.
- To unsubscribe Users or entities with access to the Market Data, the User or entity must be reported with a quantity of "0". Having reported a User or entity with a quantity of "0" will be considered a 'delete'. The User or entity is, thereafter, no longer considered 'reportable' and may be removed from the next month's report. Re-activation always remains possible by Reporting new inventory for the same user or entity.

Reporting Fields of the Usage Reporting Template

The table below shows an overview of the pre-defined Reporting fields. It explains which fields are mandatory, the constraints that apply and data that must be entered into the respective fields. All fields must be present in the report. This applies also to optional fields even if they have no data. Column headers must be exactly the same as described in the table below. However, the order may be changed. Please prevent trailing spaces in any of the fields.

Field name	Mandatory field	Constraints	Content																		
Market	Yes	Only one value allowed in a single report	By default, always enter "WB" regardless of which stock exchange is being reported																		
Client Prefix	Yes	Only one value allowed in a single report The combination of Client Prefix and Location Number may not exceed 30 characters.	Is assigned by WBAG with the respective stock exchange code. For example: XYZ_WBAG or XYZ_PSE A list of the stock exchange codes is available here: <table border="1"> <tr> <td>Vienna</td> <td>WBAG</td> </tr> <tr> <td>Albania</td> <td>ALSE</td> </tr> <tr> <td>Banja Luka</td> <td>BLSE</td> </tr> <tr> <td>Belgrade</td> <td>BELEX</td> </tr> <tr> <td>Kazakhstan</td> <td>KASE</td> </tr> <tr> <td>Ljubljana</td> <td>LJSE</td> </tr> <tr> <td>Macedonia</td> <td>MSE</td> </tr> <tr> <td>Prague</td> <td>PSE</td> </tr> <tr> <td>Zagreb</td> <td>ZSE</td> </tr> </table>	Vienna	WBAG	Albania	ALSE	Banja Luka	BLSE	Belgrade	BELEX	Kazakhstan	KASE	Ljubljana	LJSE	Macedonia	MSE	Prague	PSE	Zagreb	ZSE
Vienna	WBAG																				
Albania	ALSE																				
Banja Luka	BLSE																				
Belgrade	BELEX																				
Kazakhstan	KASE																				
Ljubljana	LJSE																				
Macedonia	MSE																				
Prague	PSE																				
Zagreb	ZSE																				
Location Number	Yes	The combination of Client Prefix and Location Number may not exceed 30 characters.	Numerical or alphanumerical identification number or customer number assigned internally by the Client for its customers																		
Location Name	Yes	Maximum 64 characters	Name of the Location Clients that report individual Users may replace the name by a uniquely attributable numerical or alphanumerical code for data protection reasons.																		
Address1	Yes	Maximum 50 characters	Location Address																		
Address2	No	Maximum 50 characters																			
Address3	No	Maximum 50 characters																			
City	Yes	Maximum 50 characters																			
State	No	Maximum 32 characters																			
Postal Code	No	Maximum 15 characters																			
Country Code	Yes	Must be the ISO 3166-1 alpha-2 country code																			
Contact Last Name	No	Maximum 32 characters. If contact information is		Last name of the contact person at a Location Clients that report individual Users may replace the name by a uniquely attributable numerical or alphanumerical code for data protection reasons.																	

Field name	Mandatory field	Constraints	Content
		added, this field is mandatory.	
Contact First Name	No	Maximum 32 characters	First name of the contact person at a Location Clients that report individual Users may replace the name by a uniquely attributable numerical or alphanumerical code for data protection reasons.
Contact Telephone No	No	Maximum 50 characters	
Contact Email Address	No	Maximum 64 characters	
Effective Month	Yes	Must be formatted according to ISO 8601 Standard e.g. 2019-06-30 for June 2019	Retroactive Reporting or cancellations according to clause 15 of Units of Counts are permitted. Cancellations or additions of retroactive months require to create multiple lines for the same Location Number and Product Code, but if added no gaps are allowed (report must then contain all months as of the first retro-active month present for that Location Number and Product Code).
Product Code	Yes		Market Data product pursuant to Annex 1 of the MDA in the form of the respective product code. A list of the product codes is available on the WBAG website wienerboerse.at/ Market Data/Contracts
Monthly Total Quantity	Yes		Sum of the Units of Count per Location
Comments		Maximum 100 characters	Additional information such as PO numbers or other information

Annex 5: Audit Requirements

1. Annex 5 is a constituent part of this Agreement.
2. By signing this Agreement with WBAG, the Client has agreed to Audits that will be conducted by the staff of WBAG and/or by a third party commissioned by WBAG for this task.
3. WBAG will only launch an Audit based on specific and credible indications of a potential infringement that occurred no more than three (3) years prior to the data that the audit notification is sent or the time period elapsed since the last Audit. Should the Client delay the start of the Audit the Audit period will be extended to the month that the field work is completed. The following, among other things, shall be deemed an infringement of the Agreement:
 - Incorrect/inadequate Reporting
 - Incorrect or insufficient licences
 - End user reports consistently delivered late
 - Receipt of Data Feeds without prior authorization from WBAG
4. The Client agrees to grant WBAG and/or a third party commissioned by WBAG on-site access during the local business hours to the relevant systems and documentation provided prior written notice of ninety (90) days is given and reasonable confidentiality and security measures are observed ("On-Site Audit"). Alternatively, the Audit takes place at the premises of WBAG and/or the third party commissioned by WBAG ("Remote Audit").
5. The objective of the Audit is to inspect the use by the Client of Market Data it receives from WBAG and/or a Vendor. The Client is under the obligation to disclose all related Audit relevant information to WBAG.
6. The Client will inform its Client Group, its Vendors, Subscribers, Users, Webhosting Customers, White Label partners and Service Facilitators in an appropriate manner in writing of the Audit rights of WBAG and/or of a third party it has charged with the task and instruct them to provide the support necessary to conduct an Audit. The rules set out below shall apply to the aforementioned parties mutatis mutandis. The Client will ensure that its Vendors, Subscribers, Users, Webhosting Customers, White Label partners and Service Facilitators comply with their obligation to collaborate within the scope of an Audit.
7. The start of the Audit restricts the statute of limitations regarding claims of WBAG from the Audit period.
8. If the Client or its Vendors, Subscribers, Users, Webhosting Customers, White Label partners or Service Facilitators refuse the execution of a properly announced Audit, or, despite a written request by WBAG and/or by one of the third parties it has commissioned, refuses to grant access to the relevant documents or technical installations (e.g. Entitlement Systems) at its premises and/or at its Vendors, Subscribers, Users, Webhosting Customer, White Label partners or Service Facilitators and/or does not hand over the relevant documents or electronic files in accordance with the rules of the Audit Requirements, WBAG may do one of the following until the obligation is properly met and irrespective of any other claims under the Agreement:
 - Estimate the fees payable as it deems equitable (e.g. reports of the past months or on the basis of reports of other similar companies) based on the appropriate criteria and to invoice the amount; and/or;
 - To fully or temporarily discontinue delivery of Market Data until proper fulfillment of the obligations under this Annex; and/or
 - Terminate the Agreement pursuant to clause 11.4

Definition and Objectives of an Audit

9. The purpose of the Audit is to review compliance with the terms and conditions of the Agreement in order to ascertain potential sources of error and, if applicable, remedy the errors, and to check compliance of Reporting practice with the terms of the Agreement and to secure payment of the applicable fees to WBAG. The Audit serves the purpose of analyzing potential differences in the interpretation of the Agreement between WBAG and its Clients and to resolve these differences.
10. The following is checked during an Audit:
 - Receipt and use of Market Data within the systems and Services of the Client Group
 - Security and access to Market Data within the Client Group
 - Entitlement Systems and all related administrative and technical procedures, e.g., the creation and storage of the Audit Trail
 - Reporting and payment procedures, Honesty Statements/Entitlement Protocols, billing documents
 - Market Data products listed in the reports
 - Access and use of Market Data by Vendors, Subscribers, Users, Webhosting Customer, White Label partners and Service Facilitators of the Client
 - Access to the Data Feeds of the Client
 - Redistribution of Market Data to Vendors
 - Other compliance-relevant issues that may arise in the course of an Audit
 - In particular, the following documents must be made available by the Client within the scope of the Audit: completed Audit / application questionnaire, Audit Trails, Market Data on Entitlement processes, Market Data on applications, Devices and network components, Vendor specific reports, Honesty Statements and access declarations

Audit Guidelines

11. The Client has agreed to support the employees of WBAG and/or of a third party WBAG has commissioned with the task in the execution of an Audit. By signing the Agreement, the Client consents to grant access to WBAG employees or the third party to its internal data systems and to all necessary documents.
12. Usually, a Location will not be audited more than once a year, unless WBAG has a well-founded reason to conduct further Audits.
13. An Audit is executed within 90 (ninety) days of its written announcement to the Client by WBAG ("Audit Notification"). To enable effective planning and preparation of the Audit, WBAG will make an effort to notify Audits well in advance. In the case of apparent discrepancies in the monthly Reporting, an Audit may also be notified on shorter notice.
14. The costs of an Audit are borne by WBAG.
15. In the case of a gross error attributable to the Client, the Client may be required to assume the costs. Should the Audit findings show that the actual amount of the fees to be paid exceeds the amount according to the billing documents by more than 10% (ten percent), all costs of the Audit (travel and accommodation as well as Auditor fees) shall be borne by the Client.
16. All Units of Count that were not properly reported will be invoiced with an interest surcharge. This interest surcharge will be calculated retroactively and on a precise daily basis, specifically starting from the date of the first use of the WBAG Market Data until the day of the Audit. The annual interest rate is 10% (ten percent).

17. All books, documents, files and systems reviewed during the Audit as well as all further work materials required for the Audit are treated with strict confidentiality by WBAG e.g. by signing a non-disclosure agreement and by any third party it has commissioned.
18. As soon as an Audit has been notified to the Client by WBAG, the following points need to be clarified by the contractual parties.
 - Time period, time and venue(s) of the Audits must be defined as soon as possible.
 - All of the documents required should be marked as such by the Client and (centrally) collected. The Client must make these available to WBAG and/or a third party it has commissioned.
 - Sufficient resources must be assured for the duration of the Audit by WBAG and the Client.
19. The Audit team must be granted access to the relevant employees of the Client to be audited in order to analyze, discuss and clarify on site the divergent interpretations of the Agreement.
20. The two contractual parties must collaborate in order to facilitate the efficient execution of the Audit.
21. WBAG and/or a third party commissioned by WBAG will make every effort to answer all questions of employees of the Client being audited on site. All unresolved questions must be clarified within the scope of the final meeting of the Audit.
22. Inspections at the Locations of the Vendors, Subscribers, Users, Webhosting Customers and Service Facilitators, White Label partners are indispensable in most cases to identify and locate the sources of the errors in the Reporting. The Auditors will announce in advance the visit and the inspection of the Locations of the Vendors, Subscribers, Users, Webhosting Customers, White Label partners and Service Facilitators.

Audit Findings and Audit Reports

23. At a final meeting and/or in a final Audit report, the auditors of WBAG will inform the Client of the preliminary results and the issues that still need to be resolved. The Client is requested to give feedback on the Audit and on the preliminary results and recommendations.
24. Based on the comments and recommendations of the two contractual parties, a time frame is then decided to clarify unresolved questions, the delivery of the report, and to prepare and accord the final Audit settlement.
25. As a rule, the Audit report is prepared within a period of three months after the final meeting. If necessary, the Audit report should contain the statement of the audited Client. Any lack of documents proving the figures delivered to WBAG is also indicated in the Audit report.
26. The lack of these documents does not necessarily point to a Reporting error; however, it may result in additional inquiries, validation tests, visits to Locations of Vendors, Subscribers, Users, Webhosting Customers, White Label partners and Service Facilitators or in further investigations by WBAG. The audited Client should respond immediately to the Audit report.
27. The changes resulting from the Audit findings to the reports and the related increase in fees shall generally be deemed by WBAG as a final Audit settlement. This procedure is binding on the Client and refers to the period audited and the Locations of the Audit.
28. If it is not possible to clarify if a report has errors due to lack of documents, WBAG may set the number of Units of Count for the concerned period 10 (ten) percent higher than the last proven correctly reported number for a similar period.
29. If it becomes clear within the scope of an Audit that Market Data has been intentionally or by gross negligence disseminated contrary to the terms of the Agreement, and WBAG cannot ascertain the amount of the loss caused by the misuse of the data, the Client must pay a stipulated penalty in the amount of 12 months' license fees pursuant to Annex 1. This stipulated penalty shall not be subject to change by a court

ruling and will be due as of the time the dissemination in breach of the terms of the contract is ascertained irrespective of WBAG's right to claim compensation for damages.

Audit Settlement and Follow-up

30. The Audit report also ascertains material defects in the Reporting that result in incorrect fees being billed for the use of Market Data. The Client is given a period of grace within which it must remedy the defects. WBAG or a third party commissioned by WBAG will inspect if the defects have been remedied at the latest at a follow-up Audit. The rights of WBAG on the grounds of incorrect Reporting are not affected by this.
31. Should the Audit report ascertain that WBAG is to receive payment of additional fees ex post, WBAG will invoice these fees. Under the condition that the invoice is fully paid, WBAG will confirm the finalization of the Audit in writing (Settlement Letter). Insofar as there are unresolved issues at the time of the Settlement Letter, the Audit will be finalized contingent on these unresolved issues.
32. If the Audit findings ascertain a significant difference between the reported and the actual Market Data use at the Subscriber and/or User of the Client, WBAG retains the right to make the further supply of data to the Subscriber and/or User contingent on the execution of a Market Data Agreement directly between WBAG and the Subscriber and/or User of the Client.

Annex 6: Subscription of Kazakhstan Stock Exchange Market Data

Annex 6 is incorporated into and shall form a part of Market Data Agreement. It supplements Market Data Agreement exclusively with regard to the Kazakhstan Stock Exchange Market Data. All of the terms and conditions of Market Data Agreement apply to this Annex; if there is a conflict between this Annex and Market Data Agreement, the terms of this Annex shall prevail.

All the terms and conditions of Market Data Agreement apply unchanged to Market Data offered by WBAG for sale pursuant to Annex 1.

Market Data Agreement with regard to the Kazakhstan Stock Exchange Market Data is hereby amended as follows:

1. Clauses 3.1.7 (limited extracts), 4.5. (Non-professional User), as well as clauses, of Market Data Agreement shall not be applicable with respect to the Kazakhstan Stock Exchange Market Data.
2. The terms given below are defined as follows in this Annex 6:
 - KASE Derived Data:** data that is created in whole or in part from the KASE Market Data and that cannot be (1) readily reverse-engineered to recreate the KASE Market Data or (2) used to create other data that is a reasonable facsimile for the KASE Market Data.
 - KASE Market Data:** data on deals concluded in KASE's trading system and orders accepted by the exchange for conclusion of those deals in financial instruments traded on the exchange as well as other market information described in this Annex, as may be amended from time to time.
3. WBAG acknowledges that the Client Group owns the Intellectual Property Rights to the KASE Derived Data created by the Client Group. However, the rights of the Client Group to the KASE Derived Data shall not affect KASE's Intellectual Property Rights in the original KASE Market Data sent to the Client.
4. Clause 4 (Use of Market Data by the Client) shall survive the termination of the Agreement with regard to KASE Market Data.
5. Deviating from Cause 7.4, the fees stated in 7.1 and 7.2 shall also be paid by the Client even if it is not possible for WBAG to make the KASE Market Data available for reasons that are not within the scope of responsibility of WBAG. Should it not be possible for WBAG to make the KASE Market Data available for longer than 5 (five) workdays, the variable User fees will be reduced pro rata temporis.
6. No variable Data Fees shall fall due in the following case:
 - KASE Derived Data where the underlying data cannot be determined;
7. Deviating from Clause 7.7, the fees shall be paid in US dollars to the bank account specified by WBAG. All fees shall be exclusive of any value added tax or any other taxes, dues or charges, thus the net amount actually received by WBAG shall equal one 100 % (hundred percent) the fee invoiced.
8. Each contractual party to this Agreement warrants and represents that:
 - It has the full right and power to enter into and fully perform this Agreement in accordance with its terms; and
 - The execution and performance of this Agreement will not infringe any rights granted by that party to any third party nor the provisions of any agreement to which it is a party.
9. Clause 9 (Rights on Market Data) survives termination of this Agreement with regards to KASE Market Data.
10. Deviating from Clause 10.4, WBAG shall not be liable for losses or damages that may occur due to errors or delays in KASE Market Data or as may occur during transmission of the KASE Market Data regardless

- of the cause of such errors or delays. This shall apply, in particular, in the event of operating disruptions or force majeure. Should such circumstances last for more than 14 (fourteen) workdays, both contractual parties shall have the right to dissolve the contractual relationship with immediate effect by registered mail.
11. If at any time, the Client throttles, limits or otherwise controls the speed of delivery of the KASE Market Data and/or the quantity of Market Data delivered to Vendors, Users and/or Webhosting Customer, then the Client must indemnify and defend WBAG against any and all claims, actions or demands of the Vendors, Users and/or Webhosting Customer against WBAG.
 12. Clause 10 (Liability) survives termination of this Agreement with regards to KASE Market Data and occurrences during the contractual relationship.
 13. Termination of this Agreement and this Annex shall not affect the accrued rights or liabilities of the contractual parties arising from this Agreement and this Annex as at the date of termination; all provisions expressed to survive this Agreement and this Annex or which by implication do so shall remain in force and effect.
 14. To avoid any doubts, a breach of clause 12 (Confidentiality and Data Protection) is deemed a material breach of this Agreement.
 15. Nothing in this Agreement and this Annex will create or be deemed to create a partnership or agency relationship between the contractual parties.
 16. Deviating from Annex 4., Market Data Fees shall be based on:
 - The number of Interactive Accesses or, where the client operates a video switching system, the total number of ports on such system which supply the Interactive Accesses in use in the Reporting month.
 - In a networked environment (e.g. Intranet), the Unit of Count in relation to Interactive Accesses shall be the User, and, in a standalone environment, the Unit of Count shall be the Device.
 17. Deviating from Annex 5 Clause 6, the Client agrees to the execution of the Audit by employees of WBAG and/or by a third party it charges with the task also at the premises of its customers and also agrees to inform its Vendors, Subscribers, Webhosting Customers, White Label partners and Service Facilitators of the Audits and to instruct them to provide the support necessary to conduct an Audit. The rules set out below shall apply to the aforementioned parties mutatis mutandis. As part of the Audit procedure, the Vendors, Subscribers, Webhosting Customers, White Label partners and Service Facilitators may be required to complete a questionnaire for the purpose of collecting information related to the Service Facilitator's and/or User's use of the KASE Market Data and other matters relating to the KASE Market Data.

Annex 7: Technical Dissemination of Budapest Stock Exchange Market Data

1. Annex 7 is a constituent part of this Agreement. The Budapest Stock Exchange (“BSE”) generates, collects and records price data and other market information relating to the instruments traded on the BSE (“BSE Data”). BSE Data are described in the “Information Distribution Agreement”, the “Information Policies”, the “Schedule of Fees”, “BSE Information Packages” and “BSE Technical Specifications” (together “BSE Vendor Agreement”). The respective applicable valid version of the BSE Agreement is available to the Client on the website of BSE www.bse.hu. The Client wants to subscribe to BSE Data via the WBAG Data Feed(s). The commercial dissemination of BSE Data is done exclusively by BSE. A requirement for subscribing to BSE Market Data via the WBAG Data Feed(s) is the establishment of the BSE Vendor Agreement. The billing of the fees for BSE Data is done by BSE in accordance with the BSE Vendor Agreement as amended.
2. WBAG acts only as a technical vicarious agent for BSE and grants the Client access to the BSE Market Data via the WBAG Data Feed(s) after receiving a written confirmation from BSE as set out in Clause 5.1 of the Agreement.
3. The subscription of BSE Data via the WBAG Data Feed(s) is subject to the Agreement with the exception of the following clauses: clauses 1.1 -1.4, clause 2, clause 3, clause 4, clause 7, clause 8, Annex 2, Annex 4, Annex 5 and Annex 6. For the purposes of this Annex 7, the definition of the term “Market Data” shall apply accordingly to BSE Data.

For further inquiries regarding BSE Data, please contact the Budapest Stock Exchange at info@bse.hu or vendor@bse.hu or by phone at +36 1 429 6700