

# GLOBAL FINANCIAL INFORMATION SERVICES SUBSCRIBER AGREEMENT

This Subscriber Agreement ("Agreement"), dated as of the date the undersigned subscriber ("Subscriber") signs the Agreement ("Effective Date"), between Global Financial Information Services GmbH ("GFIS"), Gewerbestrasse 11, 6330 Cham, Switzerland, and the Subscriber, governs the Subscriber's subscription ("Subscription") to any fee liable market data, research reports, tools or other information accessible through GFIS, including bids, offers, prices, rates, other trading and informative data including information derived therefrom, commentaries, distributed or made available through GFIS (collectively, "Data"). This agreement also covers non-fee liable content provided by GFIS to the Subscriber in the form of certain data fundamentals, news, research, commentaries or any other data content displayed to Subscribers.

1. Limited Duration, Non-Exclusive, Non-Transferable License: Subject to the terms and conditions hereof, GFIS grants to the Subscriber and Subscriber accepts, for the term set forth below, a non-exclusive, non-transferable license during the term of the Agreement to receive and use the Data as provided herein.
2. Professional/Non-Professional/Non-Commercial Market Data User: Depending on the subscription, Subscriber may be required to provide certain information to determine whether Subscriber meets the definition of a Non-Professional, Professional, or Non-Commercial Subscriber. **Subscriber agrees to provide accurate information and immediately notify GFIS in the event of any change in Subscriber's information or in Subscriber's status as Professional, Non-Professional, or Non-Commercial Market Data User.**
  - A. For Non-Professional Subscribers, the Data is licensed only for personal use. By representing to GFIS that Subscriber is a Non-Professional Subscriber, or by continuing to receive Data at a Non-Professional Subscriber rate, Subscriber is affirming to GFIS that Subscriber meets the definition of a Non-Professional Subscriber. Subscriber shall comply promptly with any reasonable request from GFIS for information regarding the Non-Professional Subscriber's receipt, processing, display and redistribution of Data.
  - B. For Professional Subscribers, the Data is licensed for the internal business use and/or personal use of the Subscriber. Upon request, Professional Subscriber shall make its premises available to GFIS or its agent for physical inspection of Professional Subscriber's records

regarding use of or access to the Data, all at reasonable times, upon reasonable notice, to ensure compliance with this Agreement.

C. For Non-Commercial Subscribers, the Data is licensed for the personal, non-commercial use of the Subscriber. Non-Commercial Subscribers will not use the Data for any business or any other commercial entity. Non-Commercial Subscribers will not use the Data to conduct trading of any securities, commodities or forex for the benefit of a corporation, partnership, professional investment club, or other entity. Non-Commercial Subscribers will not:

- i. Enter into any agreements to share profits of their trading activities or receive compensation for their trading activities through use of the Data;
- ii. Receive office space and equipment or other benefits in exchange for their trading or work as a financial consultant to any person, firm, or business entity using the Data; or
- iii. Distribute, redistribute, publish, make available, or otherwise provide any Data obtained pursuant to this Agreement to any third party in any manner.

If the specific subset(s) of the Data requested by the Subscriber pursuant to this Agreement requires Subscriber to be categorized as and charged under one specific category of the three categories set forth in this section, GFIS will categorize Subscriber appropriately regardless of the category Subscriber would otherwise fall under pursuant to this section.

If Subscriber is or becomes aware that Subscriber's use of the Data is not or is no longer in line with the types of use(s) allowed for Subscriber's categorization under one of the three categories set forth in this section, Subscriber will inform GFIS by email notice to [support@gfis.info](mailto:support@gfis.info), and request to be categorized appropriately under this section so that GFIS may record Subscriber's proper status under this section, and report and charge any applicable fees to Subscriber appropriately in accordance with relevant GFIS and Data Suppliers' requirements.

3. Proprietary Data: Subscriber acknowledges and agrees that GFIS and/or third-party data suppliers (each, a "Data Supplier") have proprietary rights to the Data. The Data shall remain the property of GFIS and/or the Data Suppliers and all intellectual property rights attaching to the Data shall at all times remain vested exclusively in GFIS and/or Data Supplier. Neither GFIS nor any Data Supplier shall be deemed to have waived any of its proprietary interests in the Data or

intellectual property rights attaching to the Data as a result of providing the Data to Subscriber.

4. Use of Data: Subscriber agrees not to sell, lease, reproduce, distribute, redistribute or commercially exploit the Data in any manner without written consent of GFIS and any applicable Data Supplier. Subscriber understands and acknowledges that non-display use of the Data is expressly prohibited without prior written consent of GFIS and any applicable Data Supplier. Unless expressly authorized by GFIS and any applicable Data Supplier, Subscriber specifically agrees that Subscriber shall not use or permit another person to use any Data for the purposes of (i) creating derived data products based upon or derived from the Data, (ii) determining or arriving at any price, including any settlement prices, for derivatives contracts, options on derivatives contracts, or like derivatives instruments traded on any exchange, (iii) creating any index or indices, (iv) for any other derived works that will be disseminated, published or otherwise used externally, or (v) populating Subscriber's accounting systems with the Data for accounting purposes. Subscriber will access and use Data solely in compliance with applicable laws, rules and regulations ("Applicable Laws"). Subscriber acknowledges and agrees that, if Subscriber uses the Application Programming Interface ("API) to access Data, the Subscriber will abide by the terms and conditions set forth in the Market Data API Supplement to the GFIS Subscriber Agreement published and periodically updated on the GFIS website at <https://www.gfis.info/en/home.php>.
5. Data Delivery Controls: GFIS reserves the right to terminate access to all or any portion of the Data, at any time at its discretion, to modify the transmission and delivery times, as well as the transmission speeds, the protocols of the Data rendered, the format and the contents, of the Data provided.
6. Immediate Access Suspension: GFIS shall further be entitled to suspend or discontinue the access to the Data with immediate effect if the Subscriber infringes any terms of this Agreement; this may include cases where the Subscriber makes use of the Data contrary to this Agreement.
7. No Transfer or Disclosure of Data: Subscriber is not allowed to transfer or disclose Data to third parties except as permitted herein or as required to comply with Applicable Laws.
8. Term and Termination: This Agreement shall start on the Effective Date and shall continue on a month-to-month basis until terminated by Subscriber or GFIS as follows:
  - A. Subscriber's IBKR account(s) is terminated for any reason whatsoever, whether at the direction of Subscriber or IBKR.
  - B. GFIS may terminate this Agreement at any time upon same-day notice to Subscriber. GFIS may terminate this Agreement immediately with or

without notice to Subscriber in the event that Subscriber breaches any term of this Agreement (in which case, Subscriber shall immediately forfeit the right to receive Data for the current and all future subscription months). GFIS will not provide refunds for any fees paid by Subscriber for Data prior to termination of this Agreement.

9. Fees and Automatic Billing: Subscriber shall pay fees for fee-liable subscriptions to GFIS in accordance with the then-current Fee Schedule on the GFIS website ([www.gfis.info](http://www.gfis.info)) for the right to access and use the Data plus any applicable taxes (together the "Fees"). GFIS reserves the right to change the Fees at any time for any reason, but, whenever reasonably practicable (i.e., provided third-party Data Suppliers give GFIS a timely notice of their respective fee changes), GFIS will try to give Subscriber at least thirty (30) days' advance notice of such change with the change being effective at the end of a calendar month.
  - A. Applicable Fees will be charged to Subscriber automatically every month on the first day of the month ("Payment Date") until such time as Subscriber terminates any fee-liable subscriptions. Subscriber authorizes GFIS's relevant brokerage affiliate to deduct the Fees from Subscriber's brokerage account at the brokerage affiliate. If GFIS's brokerage affiliate is unable to deduct the Fees, then Subscriber shall pay the Fees to GFIS within 30 days of receipt of the invoice. GFIS may assess a late charge at a rate of one percent (1%) per month on all amounts due and not paid within thirty (30) days of the date of GFIS's invoice until the time of payment. Subscriber's failure to pay amounts when due, constitutes a material breach. In addition to all other rights and remedies available to GFIS at law or in equity, GFIS may also suspend delivery of the Data or any component thereof for as long as any amount remains unpaid after such thirty (30) day period. Subscriber shall pay any applicable taxes, including, but not limited to, any VAT, charges or assessments by any foreign or domestic national, state, provincial or local government bodies, or subdivisions thereof relating to the provision of the Data.
  - B. Subscriber acknowledges that all Fees are non-refundable when paid (exclusive of double payments and other manifest errors).
  - C. All payments due to GFIS (or GFIS affiliate) according to this Agreement shall be made in the currency set out on the GFIS website respecting the relevant Subscription, if applicable.
10. Security Information and Access: Subscriber will access the Data through their IBKR account using the username and/or password or other security code or device (collectively "Security Information") provided by IBKR. Subscriber agrees to keep the Security Information confidential, reasonably safeguard it, and not to disclose Subscriber's Security Information to third parties. Subscriber may access a Subscription through only one internet-connected computer or mobile device at a time. If the Security Information is lost or stolen, or there is a

possibility of it being misused in any way, or upon becoming aware of any unauthorized distribution or redistribution of the Data, the Subscriber undertakes to promptly notify GFIS at [support@gfis.info](mailto:support@gfis.info). Subscriber is responsible for all Data subscriptions and usage undertaken by any third-party using Subscriber's Security Information.

11. No Recommendation to Buy or Sell Securities: None of the Data constitutes a recommendation by GFIS or a solicitation or legal, financial or investment advice by GFIS to buy or sell any security or other investment product.

12. No Warranty of any Kind on Data; Limitation of Liability:

- A. **SUBSCRIBER AGREES THAT THE DATA IS PROVIDED ON AN "AS IS," "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND. SUBSCRIBER AGREES THAT GFIS AND ITS AFFILIATES (INCLUDING THEIR RESPECTIVE OWNERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS), AND ANY DATA SUPPLIER AND ITS AFFILIATES (INCLUDING THEIR RESPECTIVE OWNERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS), DO NOT MAKE ANY WARRANTIES OF ANY KIND - EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT TO THE DATA, OR THE TRANSMISSION, TIMELINESS, SEQUENCE, ACCURACY OR COMPLETENESS THEREOF, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR ANY WARRANTIES OF MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR NON-INFRINGEMENT, AND THOSE ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM ANY COURSE OF DEALING OR USAGE OF TRADE.**
- B. **SUBSCRIBER AGREES THAT GFIS AND ITS AFFILIATES (INCLUDING THEIR RESPECTIVE OWNERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS), AND ANY DATA SUPPLIER AND ITS AFFILIATES (INCLUDING THEIR RESPECTIVE OWNERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS) SHALL NOT BE LIABLE TO SUBSCRIBER OR ANY THIRD PARTY FOR ANY INACCURATE OR INCOMPLETE DATA OR OTHER MARKET INFORMATION SUPPLIED TO SUBSCRIBER, NOR FOR ANY DELAYS, INTERRUPTIONS, ERRORS, OR OMISSIONS IN THE FURNISHING THEREOF, NOR FOR ANY DIRECT, INDIRECT, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING FROM BY SAID INACCURACIES, DELAYS, INTERRUPTIONS, ERRORS, OR OMISSIONS OR ANY DATA OR SERVICES PROVIDED UNDER OR IN CONNECTION WITH THIS AGREEMENT.**
- C. **TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE MAXIMUM AGGREGATE LIABILITY OF GFIS AND ITS AFFILIATES (INCLUDING THEIR RESPECTIVE OWNERS, DIRECTORS, OFFICERS,**

**EMPLOYEES OR AGENTS), AND ANY DATA SUPPLIER AND ITS AFFILIATES (INCLUDING THEIR RESPECTIVE OWNERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS) FOR THE TERM OF THE AGREEMENT SHALL NOT EXCEED THE LESSER OF (i) THE DIRECT AMOUNT OF LOSS OR DAMAGE (EXCLUDING INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES OF ANY KIND), OR (ii) THE AGGREGATE FEES PAID BY SUBSCRIBER TO GFIS OVER THE THIRTY (30) DAYS PRIOR TO THE EVENT GIVING RISE TO SUBSCRIBER'S CLAIM, WHICHEVER IS LESS.**

**D. SUBSCRIBER ACKNOWLEDGES AND AGREES THAT NEITHER THE DATA NOR ANY OF THE INFORMATION OBTAINED BY OR THROUGH GFIS ARE INTENDED TO SUPPLY INVESTMENT, FINANCIAL, TAX OR LEGAL ADVICE.**

**E. SUBSCRIBER ACKNOWLEDGES THAT SUBSCRIBER HAS SPECIAL SKILL AND KNOWLEDGE OF FINANCIAL MARKETS AND SUBSCRIBER SHALL AT ALL TIMES EXERCISE SUBSCRIBER'S OWN JUDGEMENT IN THE USE OF THE DATA AND WITH RESPECT TO ANY INFORMATION AVAILABLE OR OBTAINED FROM IT.**

13. Indemnification: Subscriber shall indemnify and hold harmless GFIS and the Data Suppliers, and each of their affiliates, and respective directors, officers, employees, agents and licensors, from and against any claim, damages, loss, liability, cost and/or expense (including, but not limited to, reasonable attorney's fees and costs, and any fees and fines levied by any Data Suppliers) that directly or indirectly arise from or are caused by (a) any use by Subscriber of the Data (including any usage of Data accessed through the API in contravention of the terms and conditions set forth in Exhibit A), or (b) any breach or violation by Subscriber of any term or condition of this Agreement, including but not limited to misrepresentations (or failures to disclose or update) related to usage that render inaccurate Subscriber's categorization as Professional/Non-Professional/Non-Commercial set forth in section 2.

14. Force Majeure: Except for Subscriber's payment obligations, neither GFIS nor Subscriber shall be deemed to be in default of any provision hereof or be liable for any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, civil or military authority, civil disturbance, war, strikes, fires, other catastrophes, power failure or any other cause beyond its reasonable control.

15. Miscellaneous:

A. Each of the Data Suppliers, and each of GFIS's affiliates, is an intended third-party beneficiary of this Agreement, and may enforce all rights and obligations in its favor contained in this Agreement.

- B. This Agreement contains the final and entire agreement between the parties regarding your Subscription and supersedes all previous and contemporaneous oral or written agreements regarding your use of the Subscription.
  - C. GFIS may amend this Agreement at any time by posting the amended agreement on its website at: [www.gfis.info/en/home.php](http://www.gfis.info/en/home.php). Subscriber shall be deemed to have accepted the changes by continuing to access their IBKR accounts. Otherwise, such amended agreement will become effective immediately upon posting. Subscriber's use of the Subscription after any amended agreement becomes effective will constitute acceptance of the amended agreement.
  - D. This Agreement may be assigned without prior notice by GFIS to any third party upon such third party's agreement to comply with GFIS' obligations under this Agreement. This Agreement may not be assigned by Subscriber.
  - E. The following provisions shall survive termination of this Agreement: Sections 3, 4, 8, 13, 14, 16a, 16b, 16e, 17, 18 and 19.
  - F. If any part or provisions of this Agreement is held illegal or unenforceable, the validity or enforceability of the remainder of the Agreement shall not be affected.
  - G. If Subscriber enters into this Agreement on behalf of any legal entity or in any representative capacity (e.g., on behalf of any company, affiliate, partnership or the partners thereof, joint account holders, trustees (if Subscriber is a trust), or others as the case may be, collectively "Subscription Participants"), then Subscriber acknowledges and agrees that it is liable for ensuring that such Subscription Participants comply with the obligations imposed on the Subscriber in this Agreement.
16. Confidentiality: Each party acknowledges that confidential information relating to the business of the other party may be disclosed to the other party under this Agreement. Each party undertakes to hold such information in confidence and not to disclose it to any third party or use it for any purpose other than in the performance of this Agreement.
17. Privacy Policy:
- A. Any personal information sent by Subscriber to GFIS will be subject to the GFIS Privacy Policy, which can be found on GFIS's website. Subscriber acknowledges receipt of the GFIS Privacy Policy. Subscriber consents to monitor the GFIS website at <https://www.gfis.info/en/home.php> for revisions to the GFIS Privacy Policy.

B. GFIS will act as a data controller of Subscriber's personal data within the meaning of the Data Protection Law. GFIS and its affiliates may use, store, disclose, transmit or otherwise process ("Process") any information, including personal information, such as the name, address or age ("Personal Information") provided by Subscriber or their directors, officers, employees, associates, agents, trustees, traders, or representatives to GFIS and/or its affiliates under this Agreement or otherwise acquired by GFIS and/or its affiliates from the foregoing in accordance with and to the extent permitted by the applicable law including but not limited to the Swiss the [Federal Act on Data Protection 2020](#) (FADP) and the General Data Protection Regulation (EU) 2016/679 (together the "Data Protection Law") and for the following purposes:

- i. for the purpose of administering this Agreement;
- ii. to provide services to Subscriber;
- iii. for the purpose of marketing financial services and products from GFIS;
- iv. for statistical purposes and for market research and product analysis and to develop and improve products and services;
- v. to enforce or apply the Agreement and/or other agreements and/or to protect GFISs and/or its affiliates' property or rights and to defend any potential claim;
- vi. for the purposes of preventing and detecting money-laundering, terrorism, fraud or other crimes and/or abuses of GFISs and/or its affiliates' services;
- vii. to comply with any legal, regulatory or good practice requirements, and to fulfil our obligations under any reporting agreement entered into with any tax authority or revenue service(s) from time to time; or
- viii. to contact Subscriber in accordance with (and subject to) this Clause, ((1) - (8) collectively, "Purposes").

C. For these Purposes, GFIS and/or its affiliates may transfer or disclose ("Disclosure") Personal Information under the conditions as defined in clause 17 (e):

- i. to any connected company, wherever located throughout the world;
- ii. to any person or organization acting on behalf of or engaged by GFIS and/or any of their affiliates to perform, or assist in the

performance of, its services or to advise them, provided that they will only be given access to the relevant information for that purpose;

- iii. to any counterparties, intermediaries and others where disclosure is reasonably intended for the purpose of effecting the Agreement; and
  - iv. to any other person to whom GFIS and/or any of its affiliates is permitted to delegate any of their respective functions.
- D. By agreeing to this Agreement, Subscriber freely consents to the Process and Disclosure of Personal Information and agrees to procure such consent from its directors, officers, employees, associates, agents, trustees, traders, and representatives. Subscriber also agrees that the Purposes may be amended to include other uses, transmissions, or disclosures of Personal Information following notification to Subscriber.
- E. Subscriber understands and accepts that any Personal Information or any other information or documents relating to Subscribers that are disclosed, transmitted or Processed pursuant to this Agreement may be sent outside Switzerland and/or to persons or entities that are not subject to the same legal or regulatory requirements regarding data protection as are provided by Swiss law. These disclosures may involve overseas storage and other overseas transfers, processing and use of Personal Information and disclosure to third parties. In case Personal Information is transferred to countries or territories outside of Switzerland and the EEA that are not recognized by the European Commission as offering an adequate level of data protection, GFIS and its affiliates have put in place appropriate data transfer mechanisms, in particular contractual clauses, to ensure Personal Information is protected in compliance with the Data Protection Law. Details of the data transfer mechanism can be obtained by contacting the GFIS Data Protection Office at [dpo@gfis.info](mailto:dpo@gfis.info).
- F. GFIS and its affiliates retain Personal Information in an identifiable form in accordance with our policies. Personal Information is retained as long as necessary to meet legal, regulatory and business requirements. Retention periods may be extended if GFIS or its affiliates are required to preserve Personal Information in connection with litigation, investigations and other proceedings. To the extent provided by Applicable Laws, Subscriber has the right to request access to and rectification or erasure of Subscriber's Personal Information; to obtain restriction of the processing of Personal Information; to object to the processing of Personal Information; and to data portability. Subscriber has the right to withdraw consent at any time, subject to Applicable Laws. Subscriber should contact the GFIS Data Protection Office at [dpo@gfis.info](mailto:dpo@gfis.info) to exercise any data protection rights. Subscriber may also lodge a complaint with a privacy supervisory

authority if Subscriber considers that Personal Information has been processed in violation of Data Protection Law and GFIS and its affiliates failed to remedy such violation to Subscriber's reasonable satisfaction.

18. Arbitration:

- A. Any dispute, controversy or claim arising out of or relating to this contract, including the formation, interpretation, breach or termination thereof, including whether the claims asserted are arbitrable, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution (the "Swiss Rules") in force on the date on which the Notice of Arbitration is submitted in accordance with these Rules. If the parties involved have not agreed upon the number of arbitrators, the Court shall decide whether the case shall be referred to a sole arbitrator or to a three-member arbitral tribunal, taking into account all relevant circumstances. The Court shall refer the case to a sole arbitrator, unless the complexity of the subject matter, the amount in dispute or other relevant circumstances justify that the case be referred to a three-member arbitral tribunal. Where the amount in dispute does not exceed CHF 1.0 million, Expedited Procedure in accordance with Art. 42(1) of the Swiss Rules shall apply. . The seat of the arbitration will be Switzerland. This Agreement and the rights of the parties hereunder shall be governed and construed in accordance with the laws of Switzerland exclusive of conflict or choice of law rules. The language to be used in the arbitral proceedings will be English. Judgment upon the award rendered by the arbitrator(s) may be entered by any court having jurisdiction thereof.
- B. The parties shall maintain the confidential nature of the arbitration proceeding and the award, including the privacy of the hearing and all documents produced and testimony provided in connection therein, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision.

***By typing my signature and sending it via the Internet, I acknowledge that I have read and understand all of the provisions of this Agreement and that I intend to be bound by them.***