

## INTERACTIVE BROKERS LLC MARKET DATA AND ANALYTICS SUBSCRIBER AGREEMENT

This Subscriber Agreement governs your subscription to the Interactive Brokers Information System ("IBIS" or "Subscription"), which provides access to various market data, analytic information and other services.

- 1. <u>Limited Duration, Non-Exclusive, Non-Transferable License</u>: Subject to the terms and conditions hereof, Interactive Brokers LLC ("IB") grants to the Subscriber, for the term set forth below, a non-exclusive, non-transferable license to use: (a) the software included in the Subscription ("Software"); and (b) the financial and market data included in the Subscription, including but not limited to National Best Bid and Offer data, deep book data, news, analysis and information of any kind ("Data").
- 2. <u>Professional/Non-Professional Market Data User</u>: During the application process, Subscriber will be asked for certain information to determine whether Subscriber meets the definition of a Non-Professional Subscriber or a Professional Subscriber. Subscriber agrees to provide accurate information and immediately notify IB in the event of any change in Subscriber's information or in Subscriber's status as Professional or Non-Professional Market Data User.
- 3. <u>Use of Intellectual Property of IB and Data Suppliers</u>; No Right to Redistribute; Compliance with Data Supplier Agreements: The Software and Data are and shall remain the property of IB and/or the exchanges and third-party data suppliers that supply such market data, as applicable (the exchanges and third-party data suppliers are hereinafter referred to as "Data Suppliers"). Neither IB nor any Data Supplier shall be deemed to have waived any of its proprietary interests in the Software or any Data as a result of the furnishing of the same to Subscriber. Subscriber may use the Software and Data in accordance with the terms of this Agreement, and, as applicable, the terms of any agreements that Subscriber may sign directly with the exchanges and third-party data suppliers ("Data Supplier Agreements"). Subscriber agrees not to reproduce, distribute, sell or commercially exploit the Software or Data in any manner without the written consent of IB and/or the Data Supplier. Subscriber agrees to comply with the terms of all Data Supplier Agreements.
- 4. <u>Term</u>: This Agreement shall become effective on the date the Subscription is activated and shall continue automatically on a month-to-month basis at the then-current rates until terminated by Subscriber or IB.
- 5. Fees, Automatic Billing, Termination by Customer:
  - a. Subscriber shall pay fees to IB in accordance with the current Fee Schedule on the Interactive Brokers Website (www.interactivebrokers.com) ("Subscription Fees"). Subscriber agrees that IB may change the Subscription Fees at any time. Subscriber acknowledges that Subscriber may add additional services and/or additional Data to the Subscription and that additional charges may apply.
  - b. The initial Subscription Fee is payable on the date that the Subscription is activated, unless a Free Trial Period is available for a specified period for some or all of the Software or Data, in which case the terms of the Free Trial Period will be as specified on the IB website (please note that any Free Trial Period generally will not include exchanges' market data and generally will terminate at the end of the Subscription Month in which the Free Trial period was activated).
  - c. The initial Subscription Fee shall be the full monthly Fee for the month in which the Subscription is activated (i.e., there will be no pro rata discount from the full monthly amount even if Subscriber activates the Subscription after the beginning of the month). For additional services or Data added to your Subscription, additional charges shall be payable on the date of the addition (at the full monthly rate regardless of the date of the addition), and then monthly thereafter.

- d. After the initial Subscription Fee, Subscription Fees are payable monthly, in advance. Subscription Fees will be charged on the Payment Date (the Payment Date for a Subscription Month generally will be 5-10 business days before the end of the prior month).
- e. Subscription Fees will be charged to Subscriber automatically every month on the Payment Date. IB will debit Subscriber's credit or debit card on the Payment Date for the amount of the following month's Subscription Fees or, if Subscriber has authorized another automatic payment method accepted by IB, such as an Automated Clearing House ("ACH") payment, IB may utilize such other payment method. If Subscriber has a brokerage account at Interactive Brokers, IB is authorized to, but is not required to, deduct the Subscription Fees from Subscriber's brokerage account at IB if IB is unable to deduct the Subscription Fees via Subscriber's credit or debit card or other method specified by Subscriber.
- f. If IB is unable to process Subscriber's Subscription Fee payment on the Payment Date, IB is authorized to terminate the Subscription at the end of the last month for which Subscription Fees have been paid. IB may, but is not required to, continue to attempt to process the Subscription Fee payment after the Payment Date, unless Subscriber has cancelled the Subscription in accordance with subparagraph, below.
- g. Subscriber may provide IB with a Notice of Cancellation of the Subscription at any time by giving notice to IB using the methods specified on the IB website. If IB receives and processes such Notice of Cancellation prior to the Payment Date for a Subscription Month, then the Subscription will continue until the end of the current month, but will terminate prior to the beginning of the Subscription Month. If IB receives and processes such Notice of Cancellation on or after the Payment Date for a Subscription Month, then the Subscription will continue until the end of the Subscription Month.
- h. There will be no refunds of any kind for any Subscription Fees (e.g., if Subscriber Provides Notice of Cancellation and/or stops using the Software and Data any time after the payment has been made for any Subscription Month, the Subscription will continue until the end of the Subscription Month and Subscriber is not entitled to any refund or partial refund of Subscription Fees already paid).
- 6. <u>Security Information and Access</u>: Subscriber will obtain a username and/or password or other security code or device (collectively "Security Information") to access the Software and Data. Subscriber agrees to keep the Security Information confidential and not to disclose Subscriber's Security Information to anyone else. Subscriber may access a Subscription through only one internet-connected computer or mobile device at a time.
- 7. No Recommendation to Buy or Sell Securities: None of the Data constitutes a recommendation by IB or a solicitation to buy or sell any security or other investment product. Subscriber is solely responsible for any investment decisions based on the Software or Data, and IB shall not have any liability with respect to Subscriber's investments or trading decisions. Subscriber must evaluate the suitability of any investment based on Subscriber's financial situation and risk tolerance.
- 8. No Warranty of any Kind on Software or Data; Subscriber's Agreement to Maintain Backup Source of Data for Critical Uses:
  - a. Neither IB nor the Data Supplier guarantees the accuracy, timeliness, or completeness of the Data. Subscriber understands and acknowledges that, at any time: (i) the Data Supplier or IB may discontinue disseminating any category of Data, may change or eliminate any transmission method and may change transmission speeds or other signal characteristics, and (ii) IB may change or discontinue the Software. IB and the Data Suppliers shall not be liable for any resulting liability, loss or damages that may arise therefrom.
  - b. To protect Subscriber against any financial loss in the event that the Interactive Brokers Information System, or any Data contained therein, is unavailable to Subscriber (because of temporary or permanent technical outages or for any other reason), Subscriber agrees to maintain a "backup" source of data, separate and independent of Interactive Brokers, for any critical uses or systems (such as trading or investment systems) of Subscriber.

- C. THE SOFTWARE AND DATA ARE BEING PROVIDED "AS IS" WITH NO WARRANTY OF ANY KIND. SUBSCRIBER AGREES THAT NEITHER IB NOR THE DATA SUPPLIERS MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE SOFTWARE, DATA, OR THE TRANSMISSION, TIMELINESS, ACCURACY OR COMPLETENESS THEREOF, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR ANY WARRANTIES OF MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE, AND THOSE ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM ANY COURSE OF DEALING OR USAGE OF TRADE. NEITHER IB NOR THE DATA SUPPLIERS SHALL BE LIABLE TO SUBSCRIBER OR ANY THIRD PARTY FOR ANY INACCURATE OR INCOMPLETE MARKET 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, 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.
- 9. <u>Indemnification</u>: Subscriber shall indemnify and hold harmless IB and the Data Suppliers, and each of their respective directors, officers, employees, agents and affiliates, from and against any claim, damages, loss, liability, cost and/or expense (including, but not limited to, reasonable attorney's fees and costs) that directly or indirectly arise from or are caused by (a) any use by Subscriber of the Software or any of the Data, and/or (b) any breach or violation by Subscriber of any term or condition of this Agreement or any Data Supplier Agreement.
- Third-Party Beneficiaries: Each of the Data Suppliers, and each of IB'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.
- 11. Entire Subscription Agreement; Other Agreements: 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. If a provision in this Agreement conflicts with a provision in the Data Supplier Agreement, then the provision of the Data Supplier Agreement will control, but only with respect to access and use of the market data provided under such Data Supplier Agreement. If a provision in this Agreement conflicts with a provision in any Interactive Brokers Customer Agreement, the Interactive Brokers Customer Agreement shall control.
- 12. <u>Assignment</u>: This Agreement may be assigned without prior notice by IB to any third party upon such third party's agreement to comply with IB's obligations under this Agreement. This Agreement may not be assigned by Subscriber.
- 13. <u>Law and Jurisdiction for Dispute Resolution</u>: This Agreement, as well as any and all claims arising from this Agreement will be governed by and construed in accordance with the laws of the State of Connecticut, United States of America, without regard to any conflict or choice of law principles. The sole jurisdiction and venue for any litigation arising out of this Agreement will be an appropriate federal or state court located in Connecticut.
- 14. <u>Privacy Policy</u>: Any personal information sent by Subscriber to IB will be subject to the Interactive Brokers Group Privacy Statement, which can be found on IB's website.
- 15. Termination:
  - a. IB may terminate this Agreement at any time upon notice to Subscriber. IB may terminate this Agreement immediately with or without notice to Subscriber in the event that Subscriber breaches any term of this Agreement or any term contained in a Data Supplier Agreement (in which case, Subscriber shall immediately forfeit the right to receive the Software and Data for the current and all future Subscription Months).
  - b. Subscriber may terminate this Agreement in accordance with the terms of paragraph 5.g above.
  - c. Paragraphs 5.h and 6 through 14 shall survive termination or expiration of this Agreement.