Overview

Distributors/Vendors are required to qualify each Subscriber that receives NASDAQ OMX data via a controlled product or uncontrolled product that is reported as billable products by the Distributor, according to:

- Section 8 of the **NASDAQ OMX Global Data Agreement** - Terms and Conditions
- Section 7 of the **NASDAQ Vendor Agreement**

Note, NASDAQ OMX reserves the right to modify these requirements upon notice to the Distributor. For purposes of these instructions and the NASDAQ OMX Global Subscriber Agreement, "Distributor" shall also mean "Vendor". For purposes of these instructions and the NASDAQ OMX Global Subscriber Agreement, "Subscriber" shall also include the term "User".

Distributor must administer a NASDAQ OMX Global Subscriber Agreement **or equivalent** to each Subscriber - subscriber firms or individual subscribers. NASDAQ OMX will not administer this agreement or equivalent to a Distributor's customers. Distributors must have the ability to provide NASDAQ OMX with a report detailing the name of each Subscriber included under each account. If the Distributor will report Non-Professional Subscribers, then the Distributor must have the ability to provide NASDAQ OMX with a report detailing each Subscriber's respective status: Professional or Non-Professional.

The NASDAQ OMX Agreements specify that Distributors must administer Subscriber Agreements to all Subscribers; if a Distributor opts not to administer a Subscriber Agreement, then Distributor is required to indemnify NASDAQ OMX in the event of a Claim. (Notwithstanding the foregoing, NASDAQ OMX does not require Distributors to administer Subscriber Agreements for the following services: Voice Port, Cable Television, Real-Time Index and Mutual Fund Dissemination System.)

Administration Options

Distributors have four options to administer the NASDAQ OMX Global Subscriber Agreement **or equivalent**:

ADMINISTRATION OPTIONS for the NASDAQ OMX Global Subscriber Agreement	
1. Distributor Indemnification	Distributor administers its own agreement to Subscribers as an equivalent to the NASDAQ OMX Global Subscriber Agreement.
2. Incorporation by Reference	Distributor adds specific language into the Distributor's own agreement with the Subscriber. Submission of a sample copy of the Distributor's Agreement is required.
3. On-Line Subscriber Agreement	Distributor offers the agreement via the internet. Submission of a sample copy of the online version of the Agreement is required.
4. Hard Copy Subscriber Agreement	Distributor provides Subscriber with a paper copy of the NASDAQ OMX Global Subscriber Agreement. Distributor retains executed originals, but does **not** submit Agreements to NASDAQ OMX.

Non-Professional Qualification

NASDAQ OMX

NASDAQ OMX provides guidance on the definitions and policies related to the Non-Professional status of Subscribers that are recipients of U.S. Information. The reduced Non-Professional rates only apply to **individuals** signing the NASDAQ OMX Global Subscriber Agreement and, in general, **may not** be applied to **organizations** executing the NASDAQ OMX Global Subscriber Agreement. Please see Non-Professional Guidance – Organizations section of this document.

To qualify for the Non-Professional rate for U.S. data products, an individual Subscriber must be able to answer "NO" to all of the following questions. If the Subscriber can answer "YES" to any of these questions, NASDAQ OMX considers the Subscriber to be Professional and ineligible for the Non-Professional rate.

Question regarding US Information	**Discussion**
Is the NASDAQ OMX Global Subscriber Agreement or equivalent signed in the name of a business or commercial entity?	Because a Non-Professional Subscriber must be a natural person, the NASDAQ OMX Global Subscriber Agreement or equivalent must be signed by an individual. **If the NASDAQ OMX Global Subscriber Agreement is signed in the name of a business or commercial entity, it is generally considered Professional use. Limited exceptions are detailed in the Non-Professional Guidance section of this document.**
Is the Subscriber a subcontractor or independent contractor?	Because subcontractors and independent contractors are deemed to be extensions of the firm rather than natural persons, they are considered Professionals. **If the Subscriber is a subcontractor or independent contractor or has a business relationship with the firm, it is considered Professional use.**
Is the Subscriber a securities professional?	**Any use by a securities professional is considered Professional use.** The Subscriber is a Professional if the Subscriber is: • registered with any state, federal or international securities agency or self-regulatory body or • engaged as an Investment Advisor or • employed by an organization that is exempt from U.S. securities laws that would otherwise require registration.
Is the Subscriber using or planning to use NASDAQ OMX U.S. data for any reason other than personal use?	**Any use of data for business, professional or other commercial purpose is <u>not</u> compatible with Non-Professional status, even if the commercial use is on behalf of an organization that is not in the securities industry.**

The chart below provides specific examples of Professional and Non-Professional usage:

Securities Professionals	**Name on Subscriber Agreement**	**Data Usage**	**Status**
Securities Professional (employee/contractor/subcontractor)	Organization or Individual	Business purposes or personal reasons	Professional
Non-Securities Professionals	**Name on Subscriber Agreement**	**Data Usage**	**Status**
Non-securities Professional (employee/contractor/subcontractor)	Organization	Business purposes or personal reasons	Professional
Non-securities Professional associated with a Non-commercial organization	Individual	Business purposes	Professional
Non-securities Professional	Individual	Personal reasons	**Non-Professional**
Non-securities Professional associated with a Non-commercial organization	Individual	Personal reasons	**Non-Professional**

Subcontractors/Independent Contractors:

NASDAQ OMX's definition of Non-Professional Subscriber requires that the Non-Professional Subscriber is a natural person. Subcontractors and independent contractors signing in their capacity as a subcontractor or independent contractor of the contracting firm are not natural persons. Individuals maintaining an employment, business or commercial relationship are considered extensions of the organization. Examples of organizational use include, but are not limited to, subcontractors, independent contractors, profit sharing partners, commission sharing partners and/or any use involving an employment relationship.

Trading Authorization:

NASDAQ OMX's definition of Non-Professional Subscriber requires Distributors to separately determine the Professional or Non-Professional status of each individual accessing NASDAQ OMX U.S. market data. In some instances, multiple individuals may have access to a single account. Distributors must separately report each Subscriber accessing the account (unless the account is shared by immediate family members, such as husband and wife). In some cases, Distributors provide access to the account to a person designated by the Subscriber, via a Trading Authorization Form or similar. For each person designated by the Subscriber, the Distributor must obtain a NASDAQ OMX Global Subscriber Agreement and report such persons as Non-Professional or Professional, as applicable. Please note that the account itself cannot be considered a Non-Professional Subscriber, nor can any staff paid to support the account activities be considered a Non-Professional Subscriber (i.e., registered investment advisors, attorneys, accountants, etc.)

Non-Professional Guidance - Organizations

NASDAQ OMX's definition may permit individual Subscribers associated with certain organizations to access Non-Professional rates. To obtain the reduced Non-Professional rates for qualifying Subscribers associated with non-commercial organizations, distributors are required to administer and maintain a separate NASDAQ OMX Global Subscriber Agreement for each **individual** Subscriber accessing NASDAQ OMX U.S. data.

NASDAQ OMX's definition of Non-Professional Subscriber may permit individuals associated with certain non-commercial organizations (i.e., family investment trusts, investment clubs, etc.) to access NASDAQ OMX U.S. market data at Non-Professional rates. Please note that the organization itself cannot be considered a Non-Professional Subscriber, nor can any staff paid to support the organization's activities (i.e., attorneys, accountants, administrative staff, etc.) For example, if the organization is established exclusively to manage accounts of the individual or the individual's immediate family, the Subscriber associated with that organization may qualify for Non-Professional rates. In addition, non-commercial organizations solely owned by an individual and members of their immediate family (who themselves are Non-Professionals) utilizing the market data solely for their own personal investing may qualify for Non-Professional rates.

Details regarding specific instances of non-commercial organizational use are below:

Trusts

NASDAQ OMX's definition of Non-Professional Subscriber permits certain individuals associated with Trusts to qualify for NASDAQ OMX U.S. market data at Non-Professional rates as shown in the below charts.

Questions regarding Trusts	**Discussion**
May the **Trust** itself qualify as a Non-Professional?	No, the Trust is an organization, and by definition only natural persons can qualify as Non-Professionals. A single, unpaid natural person associated with the Trust, who qualifies as a Non-Professional Subscriber, may be reported as a Non-Professional Subscriber if the reporting includes the name of the person. The name of the Trust may also be reported, but a report that includes only the name of the Trust would be qualified as a Professional.
May a **Trustee** qualify as a Non-Professional?	Yes, if the Trustee is an unpaid natural person who qualifies as a Non-Professional Subscriber.
May **Trustees** who receive compensation qualify as Non-Professionals?	No.
May **Trustees** who receive professional assistance qualify as Non-Professionals?	No.
May the Trust have more than one **Trustee**?	No.
May a **Beneficiary** of the Trust qualify as a Non-Professional?	Yes, if the Beneficiary is an unpaid natural person who qualifies as a Non-Professional Subscriber.
May multiple **Beneficiaries** qualify as Non-Professional?	Yes, if the Beneficiaries are unpaid natural persons who qualify as Non-Professional Subscribers.

Investment Clubs

NASDAQ OMX's definition of Non-Professional Subscriber permits certain individual associated with Investment Clubs to access NASDAQ OMX U.S. market data at Non-Professional rates as shown in the below chart.

Questions regarding Investment Clubs	**Discussion**
May **Investment Club members** qualify as Non-Professionals?	Yes, if the Investment Club member is an unpaid natural person who qualifies as a Non-Professional Subscriber.

Must all **Investment Club members** qualify as Non-Professionals for the Non-Professional rates to apply?	No. Each unpaid natural person associated with the Investment Club, who qualifies as a Non-Professional Subscriber, may be reported as a Non-Professional Subscriber.
If the **Investment Club member** qualifies as a Non-Professional, may its Non-Professional members receive market data under the Investment Club's account?	The Investment Club is an organization, and by definition only natural persons can qualify as Non-Professionals. Each unpaid natural person associated with the Investment Club, who qualifies as a Non-Professional Subscriber, may be reported as a Non-Professional Subscriber.
May **Investment Club members** who receive compensation qualify as Non-Professionals?	No. In addition, compensation would disqualify the Investment Club as a Non-Professional.
May the **Investment Club members** who receive professional assistance qualify as Non-Professionals?	No, the Investment Club members who receive professional assistance related to the activities of the Investment Club may not qualify as Non-Professionals.

Non-Professional Guidance - Individuals

NASDAQ OMX's definition may permit certain individual Subscribers (i.e. retired Professionals, large traders) that might be traditionally classified as Professional to access Non-Professional rates. To benefit from the reduced Non-Professional rates for individual Subscribers, Distributors are required to administer and maintain a NASDAQ OMX Global Subscriber Agreement for each **individual** Subscriber accessing NASDAQ OMX U.S. data.

Retired and Inactive Professionals

NASDAQ OMX's definition of Non-Professional Subscriber permits certain Retired and Inactive Professionals to access NASDAQ OMX U.S. market data at Non-Professional rates as shown in the below chart.

Questions regarding Retired and Inactive Professionals	Discussion
Do **Retired** Professionals qualify as Non-Professionals?	Yes, Retired Professionals no longer providing services in a Professional capacity may qualify as Non-Professionals if listed as Not-Registered with FINRA. To continue to receive the Non-Professional rates, Subscribers must re-verify their Non-Professional semi-annually.
Do **Non-working** Professionals qualify as Non-Professionals?	Yes, Professionals no longer providing services may qualify as Non-Professionals if listed as Not-Registered with FINRA. To continue to receive the Non-Professional rates, Subscribers must re-verify their Non-Professional semi-annually.

Large Traders

NASDAQ OMX's definition of Non-Professional Subscriber permits certain Large Traders to access NASDAQ OMX U.S. market data at Non-Professional rates as shown in the below chart.

Questions regarding Large Traders	Discussion
Are **Large Traders** always qualified as Professionals?	If a large trader otherwise meets the definition of "Non-Professional Subscriber," the large trader does not lose his or her "Non-Professional Subscriber" status merely because he or she falls within SEC Rule 13h-1(a)'s definition of "large trader.

Option 1-Distributor Indemnification

Section 8 of the **NASDAQ OMX Global Data Agreement - Terms and Conditions**, in lieu of administering the NASDAQ OMX Global Subscriber Agreement to each Subscriber, Distributors may choose to indemnify NASDAQ OMX.

Distributors that opt for indemnification are required to embed certain basic protections and rights in its own legally enforceable customer agreements that ensure NASDAQ OMX is protected to the same extent as if the Distributor had administered the NASDAQ OMX Global Subscriber Agreement to each Subscriber. The Distributor may then provide the Information immediately after administering Distributor's own account agreement to the Subscriber.

Distributors that opt for indemnification must follow these guidelines:

1. Prior to distributing the Information, Distributors will have in place a legally valid and enforceable contract ("Distributors Account Agreement") with the Subscriber that (i) governs the accounts held by Subscriber with the Distributor through which the Subscriber is entitled to access the Information, including any limitations on a Subscriber's right to redistribute the Information, and (ii) protects NASDAQ OMX and the Indemnified Parties to the same extent as if Distributor had presented and the Subscriber had signed the NASDAQ OMX Global Subscriber Agreement.
2. In terms of recordkeeping and retention, Distributor Account Agreements shall be subject to applicable NASDAQ OMX Requirements. In the event of a dispute with Subscriber(s) relating to the Information, Distributor agrees to provide NASDAQ OMX with copies of the relevant Distributor Account Agreements.
3. Distributor shall indemnify NASDAQ OMX against any assertion of claims or losses relating to the Information made by a Subscriber (as defined in Section 12) who receives the Information from Distributor (or any person relying upon the Information received by such a Subscriber) arising from Distributor's election to distribute Information to such Subscriber.

Option 2-Incorporation by Reference

In lieu of administering the exact language of the NASDAQ OMX Global Subscriber Agreement to each Subscriber, Distributors may choose to add specific language protecting NASDAQ OMX to their own legally valid and enforceable customer contract ("Distributor Account Agreement") in addition to offering a copy of the NASDAQ OMX Global Subscriber Agreement. Thus, by signing the Distributor Account Agreement, Subscribers also assent to the standard NASDAQ OMX Global Subscriber Agreement terms.

Distributors that opt for Incorporation By Reference must follow these instructions

1. Include the following language prominently on the signature page of the Distributor Account Agreement. Prior to including this language in the Distributor Account Agreement, in the above blank, insert the term(s) in the Distributor Account Agreement that references the person receiving the information (i.e., customer, account holder, subscriber, member, etc.).

By executing this Agreement, _____, (known as "Subscriber" in the NASDAQ OMX Global Subscriber Agreement) agrees:

a. that it has read and agrees to be bound by the NASDAQ OMX Global Subscriber Agreement, a copy of which is attached hereto;

b. **that the Distributor/Vendor is <u>not</u> an agent of NASDAQ OMX and is not authorized to add to or delete from the NASDAQ OMX Global Subscriber Agreement and is <u>not</u> authorized to modify any provision of the NASDAQ OMX Global Subscriber Agreement; and**

c. **that <u>no</u> provision has been added to or deleted from the NASDAQ OMX Global Subscriber Agreement and that no modifications have been made to it. Both the Subscriber and the person executing on behalf of the Subscriber warrant that the Subscriber is legally able to undertake the obligations set forth in and the signatory is duly authorized to bind the Subscriber to the NASDAQ OMX Global Subscriber Agreement.**

2. Provide each Subscriber with a copy of the full **NASDAQ OMX Global Subscriber Agreement**.
3. Once the Distributor Account Agreement is signed by both the Subscriber and the Distributor, and the Subscriber has been provided a copy of the full NASDAQ OMX Global Subscriber Agreement, NASDAQ OMX considers the Subscriber to be authorized to receive NASDAQ OMX data sets as described in Appendix 1 of the **NASDAQ OMX Global Subscriber Agreement.** Please note that NASDAQ OMX does **not** require Distributors to submit copies of the executed Distributor Account Agreements to NASDAQ OMX.

Option 3-Online Version

Distributors are permitted to offer an online version of the NASDAQ OMX Global Subscriber

Agreement to each Subscriber, but the **NASDAQ OMX Global Data Agreement** specifies that if a NASDAQ OMX Global Subscriber Agreement is **not** administered properly, Distributor is to indemnify NASDAQ OMX in the event of a claim.

Distributors that opt for the **online version** NASDAQ OMX Global Subscriber Agreement should follow these instructions:

1. Copy the text of the **NASDAQ OMX Global Subscriber Agreement**, including the Summary Section.
2. Complete the necessary programming to ensure that the **required data-entry fields for the Signature Section** are functioning properly and that the Distributor is capturing data as required by NASDAQ OMX. Print the NASDAQ OMX Global Subscriber Agreement exactly as it will be displayed on the Distributor's website for your records.
3. Provide each Subscriber with the ability to print a full copy of **NASDAQ OMX Global Subscriber Agreement**.

Once the NASDAQ OMX Global Subscriber Agreement is signed by both the Subscriber and the Distributor, and the Subscriber has been provided a copy of the full NASDAQ OMX Global Subscriber Agreement, NASDAQ OMX considers the Subscriber to be authorized to receive NASDAQ OMX data sets as described in Appendix 1 of the **NASDAQ OMX Global Subscriber Agreement**.

Option 4-Hard Copy Agreement

Distributors are permitted to offer a hard copy/paper version of the NASDAQ OMX Global Subscriber Agreement to each Subscriber. NASDAQ OMX permits Distributors to accept faxed and scanned copies of the agreement as legal documents.

Distributors that opt for the hard copy version of the NASDAQ OMX Global Subscriber Agreement should follow these instructions:

1. Copy the text of the **NASDAQ OMX Global Subscriber Agreement** onto company letterhead. In the Signature Section, ensure that the word "Distributor" is replaced with your company's name.
2. Print the **NASDAQ OMX Global Subscriber Agreement** on your organization's letterhead for your records.
3. Once the NASDAQ OMX Global Subscriber Agreement is signed by both the Subscriber and the Distributor, and the Subscriber has been provided an executed copy of the full NASDAQ OMX Global Subscriber Agreement, NASDAQ OMX considers the Subscriber to be authorized to receive NASDAQ OMX data sets as described in Appendix 1 of the **NASDAQ OMX Global Subscriber Agreement**.

NASDAQ OMX Global Subscriber Agreement

Summary

NASDAQ OMX

Subscribers to the Information must sign The NASDAQ OMX Group, Inc. ("NASDAQ OMX") Subscriber Agreement ("Agreement") or its equivalent in order to receive the Information (Refer to definition in **Section 12**). While all terms are important, NASDAQ OMX asks that you pay particular attention to the following conditions. For additional information, refer to the sections referenced at the end of each condition.

Restrictions on uses and transfers: The subscriber ("Subscriber") may not provide access to information described herein ("Information") or transfer this Agreement to others. The Information is only for use as described by the Non-Professional or Professional Subscriber (for U.S. Information) and Business or Private (for non-US. Information) definitions. [**Section 12**]

Most types of damages are excluded and remaining damages are limited: NASDAQ OMX is not liable for trading losses, lost profits or incidental, consequential or other indirect damages, even if the Information is untimely or incorrect. Other damages (if any) are strictly limited (in contract, tort or otherwise) to a capped amount. [**Section 6** and **Section 7**]

No implied or statutory warranties or duties: All warranties and duties (if any) are eliminated. There are no express warranties, except for a Limited Warranty regarding efforts only. Stock quotes might not be current and/or accurate. [**Section 7**]

Subscriber provides an indemnity: Subscriber indemnifies NASDAQ OMX and holds NASDAQ OMX harmless for any Claims or Losses (as described in Section 9) resulting from Subscriber's breach of the Agreement, from Subscriber's infringement of a third-party's intellectual property rights or from any third-party lawsuit related to Subscriber's use or receipt of Information. [**Section 9**]

Notices; Notification of Changes. All notices and other communications (except for invoices) required to be given in writing under this Agreement shall be directed to the signatories or, in the alternative, to the individuals identified in subsections (a) and (b) below. Notices shall be deemed to have been duly given (i) upon actual receipt (or date of first refusal) by the parties, or (ii) upon constructive receipt (or date of first refusal) if sent by certified mail, return receipt requested, or any other delivery method that actually obtains a signed delivery receipt, to the following addresses or to such other address as any party hereto shall hereafter specify by prior written notice to the other party or parties below, or (iii) upon posting the notice or other communication on the NASDAQTrader website or a successor site. If an email address is provided, NASDAQ OMX may, in lieu of the above, give notice to or communicate with Subscriber by email addressed to the persons identified in subsection (a) or to such other email address or persons as Subscriber shall hereafter specify by prior written notice. By providing an email address, Subscriber agrees that any receipt received by NASDAQ OMX from Subscriber's service provider or internet computer server indicating that the email was received shall be deemed proof that Subscriber received the message. If Subscriber cannot see or printout all or any portion of the message, Subscriber agrees that it is Subscriber's responsibility to contact NASDAQ OMX at (301) 978–5307.

(a) If to **Subscriber**:

Name: _____

Title: _____

Address: _____

_____

Telephone #: _____

Fax #: _____

Email: _____

With, in the event of notices of dispute or default, a required copy to:

_____

_____

(b) If to **NASDAQ OMX**:

NASDAQ OMX Global Data Products
805 King Farm Boulevard
Rockville, MD 20850
Phone: +1 301 978 5307 or +45 33 93 33 66
DataOps@nasdaqomx.com

With, in the event of notices of default or dispute, a required copy to:

The NASDAQ OMX Group, Inc.
Office of General Counsel, Attn: Contracts Group
805 King Farm Boulevard
Rockville, MD 20850

Governing Law; Construction: Everything relating to this Agreement is governed by the laws as detailed in per Appendix 1. For Information received, this Agreement shall be deemed to have been made in the jurisdiction of the applicable NASDAQ OMX Market as detailed in Appendix 1. [**Appendix 1**]

No oral amendments and only NASDAQ OMX may amend: The Agreement may not be altered orally and may only be altered by NASDAQ OMX pursuant to an agreement procedure which includes notice to either the Subscriber or the Distributor. Failure to terminate the Agreement before, or use of Information thereafter, an amendment will be the Subscriber's consent (or confirmation of earlier consent) to the amendment. [**Section 10** and **Section 11**]

Distributors can impact Subscriber's rights but not NASDAQ OMX's rights: A Distributor does not have the authority to change the Agreement. Distributors are obligated to provide notice of NASDAQ OMX changes to the Subscriber. However, if they do not, NASDAQ OMX's notice to the Distributor is still effective, as to Subscriber including notice of cancellation. [**Summary** and **Section 12**].

Requirements of Self-Regulatory Organization; Actions To Be Taken In Fulfillment of Statutory Obligations. Subscriber acknowledges that NASDAQ OMX may be under certain restrictions when offering the Information, as detailed in Appendix 1. [**Section 1**]

Please review the following terms and conditions of the NASDAQ OMX Global Subscriber Agreement before you complete the Signature Section: You must be 18 years of age and must designate yourself as either a Non-Professional or Professional and Business or Private Subscriber in the following section, based on the definitions provided in Section 12. To qualify as Non-Professional or Private Subscriber, you <u>must</u> meet all the terms set forth in Section 12. *By completing this section, I agree to the terms and conditions set forth in this NASDAQ OMX Global Subscriber Agreement.*

☐ **Individual Subscriber** – Complete Section A.

US Subscriber Status:
☐Professional
☐Non-Professional

Non-US Subscriber Status:
☐Business
☐Private

☐**Subscriber Firm or Organization**–Complete Section B.

US Subscriber Status:
☐Professional

Non-US Subscriber Status:
☐Business

A. Individual Subscriber Information:

_____
(PRINT NAME OF INDIVIDUAL SUBSCRIBER)

By:_____
(SUBSCRIBER SIGNATURE)

Date: _____, 20_____

B. Subscriber Firm Information:

_____
(PRINT NAME OF SUBSCRIBER FIRM)

By:_____
(SUBSCRIBER SIGNATURE)

Name of Signatory:_____
(PRINT NAME OF *PERSON SIGNING on BEHALF of* SUBSCRIBER FIRM)

Title:_____
AUTHORIZED OFFICER

Date: _____, 20_____

Distributor Information (for Distributor/Vendor/Data Provider Use Only)

Distributor: _____
(PRINT NAME OF DISTRIBUTOR FIRM)

By:_____
(PRINT NAME OF *PERSON SIGNING on BEHALF of* DISTRIBUTOR)

Signatory:_____
(SIGNATURE OF *PERSON SIGNING ON BEHALF OF* DISTRIBUTOR)

Title:_____
AUTHORIZED OFFICER

Date: _____, 20_____

Terms and Conditions

NASDAQ OMX

The Distributor and its agents may not modify or waive any term of this Agreement. Any attempt to modify this Agreement, except by NASDAQ OMX, is void.

1. USE OF DATA. Subscriber may not sell, lease, furnish or otherwise permit or provide access to the Information to any other Person or to any other office or place. Subscriber will not engage in the operation of any illegal business use or permit anyone else to use the Information, or any part thereof, for any illegal purpose or violate any NASDAQ OMX or Securities and Exchange Commission ("SEC") Rule or any Financial Services Authority Rule ("FSA") or other applicable law, rule or regulation. Subscriber may not present the Information rendered in any unfair, misleading or discriminatory format. Subscriber shall take reasonable security precautions to prevent unauthorized Persons from gaining access to the Information.

a. Non-Professional or Private Subscriber — For Non-Professional or Private Subscriber, the Information is licensed only for personal use. By representing to Distributor that Subscriber is a Non-Professional or Private Subscriber, or by continuing to receive the Information at a Non-Professional or Private Subscriber rate, Subscriber is affirming to Distributor and to NASDAQ OMX that Subscriber meets the definition of Non-Professional or Business Subscriber as set forth in **Section 12** of this Agreement. A Non-Professional or Private Subscriber shall comply promptly with any reasonable request from NASDAQ OMX for information regarding the Non-Professional Subscriber's receipt, processing, display and redistribution of the Information.

b. Professional or Business Subscriber — For Professional or Business Subscriber, the Information is licensed for the internal business use and/or personal use of the Professional or Business Subscriber. Professional or Business Subscribers may, on a non-continuous basis, furnish limited amounts of the Information to customers in written advertisements, correspondence or other literature or during voice telephonic conversations not entailing computerized voice, automated information inquiry systems or similar technologies. Upon request, Professional or Business Subscribers shall make its premises available to NASDAQ OMX for physical inspection of Distributor's Service and of Professional or Business Subscriber's use of the Information (including review of any records regarding use of or access to the Information and the number and locations of all devices that receive Information), all at reasonable times, upon reasonable notice, to ensure compliance with this Agreement.

2. PROPRIETARY DATA. NASDAQ OMX grants to Subscriber a nonexclusive, non-transferable license during the term of the Agreement to receive and use the Information transmitted to it by Distributor and thereafter, to use such Information as permitted under the terms of this Agreement and/or the NASDAQ OMX Requirements. Subscriber acknowledges and agrees that NASDAQ OMX has proprietary rights to the Information that originates on or derives from markets regulated or operated by NASDAQ OMX, and compilation or other rights to Information gathered from other sources. Subscriber further acknowledges and agrees that NASDAQ OMX 's third-party information providers have exclusive proprietary rights to their respective Information. In the event of any misappropriation or misuse by Subscriber or anyone who accesses the Information through Subscriber, NASDAQ OMX or its third-party information providers shall have the right to obtain injunctive relief for its respective materials. Subscriber will attribute source as appropriate under all the circumstances.

3. PAYMENT. Subscriber shall assume full and complete responsibility for the payment of any taxes, charges or assessments imposed on Subscriber or NASDAQ OMX (except for federal, state or local income taxes, if any, imposed on NASDAQ OMX) by any foreign or domestic national, state, provincial or local governmental bodies, or subdivisions thereof, and any penalties or interest relating to the provision of the Information to Subscriber. Interest shall be due from the date of the invoice to the time that the amount(s) that are due have been paid. To the extent permitted by applicable law, Subscriber acknowledges and agrees that the termination of the Distributor's Service for failure to make payments shall not be considered an improper limitation of access by NASDAQ OMX. For Professional or Business Subscribers, if any payment is due directly to NASDAQ OMX under this Agreement, payment in full is due NASDAQ OMX in immediately available funds, in the currency specified by NASDAQ OMX by a check to NASDAQ OMX, by electronic funds transfer to an

institution of NASDAQ OMX's choosing or by any other form of payment as specified by NASDAQ OMX in Appendix 1, within fifteen (15) days of the date of an invoice, whether or not use is made of, or access is made to, the Information.

4. SYSTEM. Subscriber acknowledges that NASDAQ OMX, in its sole discretion, may from time-to-time make modifications to its system or the Information. Such modifications may require corresponding changes to be made in Distributor's Service. Changes or the failure to make timely changes by Distributor or Subscriber may sever or affect Subscriber's access to or use of the Information. NASDAQ OMX shall not be responsible for such effects. NASDAQ OMX does not endorse or approve any equipment, Distributor or Distributor's Service.

5. EXCLUSIVE REMEDY. NASDAQ OMX shall endeavor to offer the Information as promptly and accurately as is reasonably practicable. In the event that the Information is not available as a result of failure by NASDAQ OMX to perform its obligations under this Agreement, NASDAQ OMX will endeavor to correct any such failure. If the Information is not available, is delayed, is interrupted, is incomplete, is not accurate or is otherwise materially affected for a continuous period of four (4) hours or more during the time that NASDAQ OMX regularly transmits the Information due to the fault of NASDAQ OMX (except for a reason permitted in this Agreement or in NASDAQ OMX's agreement with the Distributor), Subscriber's or any other Person's exclusive remedy against NASDAQ OMX shall be:

a. If Subscriber or any other Person continues to receive the Information or any other data and/or information offered by NASDAQ OMX, a prorated month's credit of any monies due, if any, for the affected Information directly to NASDAQ OMX from Subscriber or, if applicable, from said other Person, for the period at issue; or

b. If Subscriber or any other Person no longer receives either the Information or any other data and/or information offered by NASDAQ OMX, a prorated month's refund of any monies due for the affected Information directly to NASDAQ OMX from Subscriber or, if applicable, from said other Person, for the period at issue.

Such credit or refund shall, if applicable, be requested in writing to NASDAQ OMX with all pertinent details. Beyond the warranties stated in this section, there are no other warranties of any kind — express, implied, statutory (including without limitation, timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), implied warranties arising from trade usage, course of dealing, course of performance or the implied warranties of merchantability or fitness for a particular use or purpose.

6. LIMITATION OF LIABILITY.

a. Except as may otherwise be set forth herein, NASDAQ OMX shall not be liable to Subscriber, its Distributor or any other Person for indirect, special, punitive, consequential or incidental loss or damage (including, but not limited to, trading losses, loss of anticipated profits, loss by reason of shutdown in operation or increased expenses of operation, cost of cover or other indirect loss or damage) of any nature arising from any cause whatsoever, even if NASDAQ OMX has been advised of the possibility of such damages.

b. NASDAQ OMX shall not be liable to Subscriber or any other Person for any unavailability, interruption, delay, incompleteness or inaccuracy of the Information that lasts less than four (4) continuous hours during the time that NASDAQ OMX regularly transmits the Information or if the Information is materially affected for less than four (4) continuous hours during the time that NASDAQ OMX regularly transmits the Information.

c. If NASDAQ OMX is for any reason held liable to Subscriber or to any other Person, whether in tort or in contract, the liability of NASDAQ OMX within a single year of the Agreement (one year from the effective data of the Agreement) is limited to an amount of Subscriber's damages that are actually incurred by Subscriber in reasonable reliance (combined with the total of all claims or losses of Subscriber's Distributor and any other Person claiming through, on behalf of or as harmed by Subscriber) and which amount does not exceed the lesser of:

i. For Subscriber or any other person that continues to receive the Information or any other data and/or Information offered by NASDAQ OMX, a prorated month's credit of any monies due directly to NASDAQ OMX from Subscriber or, if applicable, from any other Person, for the Information at issue during the period at issue, or if Subscriber or any other Person no longer receives either the Information or any other data and/or information offered by NASDAQ OMX, a refund of any monies due directly to NASDAQ OMX from Subscriber or, if applicable, from any other Person, for the Information at issue during the period at issue; or

ii. $500.

d. This section shall not relieve NASDAQ OMX, Subscriber or any other Person from liability for damages that result from their own gross negligence or willful tortious misconduct or from personal injury or wrongful death claims.

e. Subscriber and NASDAQ OMX understand and agree that the terms of this section reflect a reasonable allocation of risk and limitation of liability.

7. DISCLAIMERS OF WARRANTIES. NASDAQ OMX and its third-party information providers make no warranties of any kind — express, implied or statutory (including without limitation, timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), any implied warranties arising from trade usage, course of dealing, course of performance or the implied warranties of merchantability or fitness for a particular use or purpose or noninfringement.

8. THIRD-PARTY INFORMATION PROVIDERS' LIMITATION OF LIABILITY. NASDAQ OMX's third-party information providers shall have no liability for any damages for the accuracy of or for delays or omissions in any of the Information provided by them, whether direct or indirect, lost profits, special or consequential damages of the Subscriber or any other Person seeking relief through Subscriber, even if the third-party information providers have been advised of the possibility of such damages. In no event will the liability of the third-party information providers or their affiliates to Subscriber or any other Person seeking relief through Subscriber pursuant to any cause of action, whether in contract, tort or otherwise, exceed the fee paid by Subscriber or any other Person seeking relief through Subscriber, as applicable.

9. CLAIMS AND LOSSES. Subscriber will indemnify NASDAQ OMX and hold NASDAQ OMX and its employees, officers, directors and other agents harmless from any and all Claims or Losses imposed on, incurred by or asserted as a result of or relating to: (a) any noncompliance by Subscriber with the terms and conditions hereof; (b) any third-party actions related to Subscriber's receipt and use of the Information, whether authorized or unauthorized under the Agreement. Each party warrants and represents and will indemnify and hold harmless (and in every case, NASDAQ OMX shall be permitted to solely defend and settle) another party (including NASDAQ OMX) and their officers, directors, employees and other agents, against any Claims or Losses arising from, involving or relating to a claim of infringement or other violation of an intellectual property right by the indemnifying party, its actions or omissions, equipment or other property. This right is conditioned on the indemnified party giving prompt written notice to the indemnifying party (as does not prejudice the defense) of the Claims or Losses and providing cooperation in the defense of the Claims or Losses (without waiver of attorney-client, work-product or other legal privilege, or disclosure of information legally required to be kept confidential).

10. TERMINATION. Subscriber acknowledges that NASDAQ OMX, when required to do so in fulfillment of statutory obligations, may by notice to Distributor unilaterally limit or terminate the right of any or all Persons to receive or use the Information and that Distributor will immediately comply with any such notice and will terminate or limit the furnishing of the Information and confirm such compliance by notice to NASDAQ OMX. Any affected Person will have available to it such procedural protections as are provided by the Act and applicable rules thereunder. In addition to terminations permitted under the Distributor's agreement, this Agreement may be terminated by Subscriber with thirty (30) days written notice to Distributor and by NASDAQ OMX with thirty (30) days written notice either to Distributor or Subscriber. NASDAQ OMX may also alter any term of this Agreement with ninety (90) days written notice either to Distributor or Subscriber, and any use after such date is deemed acceptance of the new terms. In the event of Subscriber breach, discovery of the untruth of any representation of Subscriber, or where directed by the SEC in its regulatory authority, NASDAQ OMX may terminate this Agreement with not less than three (3) days written notice to Subscriber provided either by NASDAQ OMX or Distributor.

11. AMENDMENTS/AGREEMENT. Except as otherwise provided herein, no provision of this Agreement may be amended, modified or waived. No failure on the part of NASDAQ OMX or Subscriber to exercise, no delay in exercising and no course of dealing with respect to any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege under this Agreement. If any of the provisions of this Agreement or application thereof to any individual, entity or circumstance is held invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provisions to individuals, entities or circumstances other than those as to which they are held invalid or unenforceable, shall not be affected thereby and each such term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. In the event of any conflict between the terms of this Agreement and of the Distributor's agreement, the terms of this Agreement shall prevail as between

NASDAQ OMX and Subscriber.

12. DEFINITIONS.

Act shall mean the Securities Exchange Act of 1934, applicable only to Information disseminated from a NASDAQ OMX Market in the United States.

Affiliate shall mean any individual, corporation, company, partnership, limited partnership, limited liability company, trust, association or other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such party.

Claims or Losses — Any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, judgments, settlements and expenses of whatever nature, whether incurred by or issued against an indemnified party or a third party, including, without limitation, (a) indirect, special, punitive, consequential or incidental loss or damage, (including, but not limited to, trading losses, loss of anticipated profits, loss by reason of shutdown in operation or increased expenses of operation or other indirect loss or damage), and (b) administrative costs, investigatory costs, litigation costs and auditors' and attorneys' fees and disbursements (including in-house personnel).

Distributor shall mean Distributor and its Affiliates as identified in writing to NASDAQ OMX. For purposes of this agreement, "Distributor" shall mean "Vendor".

Distributor's Service — The service from a distributor, including the data processing equipment, software and communications facilities related thereto, for receiving, processing, transmitting, using and disseminating the Information to or by Subscriber.

FSA shall mean a Financial Services Authority in Sweden, the United Kingdom, or other jurisdiction other than the United States.

Information shall mean certain market data and other data disseminated that has been collected, validated, processed, and recorded by the System or other sources made available for transmission to and receipt from either a Distributor or from NASDAQ OMX relating to: a) eligible securities or other financial instruments, markets, products, vehicles, indicators, or devices; b) activities of a NASDAQ OMX Company; c) other information and data from a NASDAQ OMX Company. Information also includes any element of Information as used or processed in such a way that the Information can be identified, recalculated or re-engineered from the processed Information or that the processed Information can be used as a substitute for Information.

NASDAQ OMX shall collectively mean The NASDAQ OMX Group, Inc., a Delaware limited liability company and its subsidiaries and Affiliates (collectively "NASDAQ OMX").

NASDAQ OMX Markets shall mean the regulated securities and options exchange subsidiaries of NASDAQ OMX and other regulated market subsidiaries of NASDAQ OMX, including, but not limited to , The NASDAQ Stock Market ("NASDAQ"), the OMX Nordic Exchange ("OMX"), NASDAQ OMX BX ("BX"), NASDAQ OMX PHLX ("PHLX"), the Philadelphia Board of Trade ("PBOT"), and NASDAQ OMX Europe. The NASDAQ OMX Markets are each a **"NASDAQ OMX Market."**

NASDAQ OMX Requirements — All (i) rules, regulations, interpretations, decisions, opinions, orders and other requirements of the SEC or an FSA, as may be applicable based upon the NASDAQ OMX Market from which the Information is received ; (ii) the rules and regulations, disciplinary decision and rule interpretations applicable to NASDAQ OMX Markets (iii) the NASDAQ OMX Markets' decisions, policies, interpretations, operating procedures, specifications, requirements, and other documentation that is regulatory or technical in nature (including, but not limited to, user guides) published on the NASDAQTrader website located at **www.NASDAQTrader.com** or another website accessible by and made known to Distributor; and (iv) all other applicable laws, statutes, rules, regulations, orders, decisions, interpretations, opinions, and other requirements, whether promulgated by the United States, England, Sweden or any other applicable jurisdiction (including in the area of intellectual property); and (v) the successors, as they may exist at the time, of the components of the NASDAQ OMX Requirements.

NASDAQ Trader shall mean the website located at **www.NASDAQTrader.com** or its successor site(s).

Or — Includes the word "and".

Person — Any natural person, proprietorship, corporation, partnership or other entity whatsoever.

Subscriber — When it appears alone, the word "Subscriber" encompasses all Non-Professional, Private, Professional and Business Subscribers. All subscribers are deemed Professional or Business unless they are qualified as Non-Professional or Private Subscriber.

U.S. Information	
Non-Professional Subscriber	Any natural person who is **NOT**: (a) registered or qualified in any capacity with the SEC, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association or any commodities or futures contract market or association; (b) engaged as an "investment advisor" as that term is defined in **Section 202(a)(11) of the Investment Advisors Act of 1940** (whether or not registered or qualified under that Act); or (c) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt.
Professional Subscriber	All other persons who do **not** meet the definition of Non-Professional Subscriber.
Non-U.S. Information	
Private Subscriber	A natural person for the purpose of managing the Subscriber's own personal investments and not for any business purpose, nor for the purpose of giving any form of advice to any other person. A Private Use Subscriber may not: (a) contract for, receive or use Information for the purpose of Private Use on behalf of any other person or any corporation, partnership, limited liability company, trust, association or other form of entity, (b) contract for, receive or use Information for the purpose of Private Use in any Service that is paid for by another person or any corporation, partnership, limited liability company, trust, association or other form of entity. A Private Use Subscriber shall, notwithstanding the above: (c) be permitted to contract for, receive or use Information on behalf of or paid for by another natural person (person B) provided that (1) its for the purpose of managing person B's own personal investments and not for any business purpose, and (2) person B have filed a power of attorney or equivalent documentation accordingly with Licensee, (d) be permitted to contract for, receive or use Information for Private Use on behalf of and/or paid for by a legal entity or other form of non-natural Person in which the Private Use Subscriber has full (100%) ownership and exercises full (100%) control, (e) Section (c) and (d) may not be combined.
Business Subscriber	All other persons who do **not** meet the definition of Private Subscriber.

"System" shall mean any system NASDAQ OMX has developed for the creation and/or dissemination of Information.

Appendix 1

NASDAQ OMX

1. INFORMATION. NASDAQ OMX offers Information that has been collected, validated, processed, and recorded by the System or other sources. For data offered from other sources, the governing laws shall apply as identified below.

Legal Entity and Principal Place of Business	Entity Type	Funds	Governing Laws
The NASDAQ OMX Group, Inc. One Liberty Plaza 165 Broadway, New York, NY 10006 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX Information LLC One Liberty Plaza 165 Broadway, New York, NY 10006 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX Nordic Oy Fabianinkatu 14, FI-00131 Helsinki FINLAND	Finnish company	Euros	This Agreement shall be governed by and construed in accordance with the laws of Finland. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules for expedited arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. All such proceedings shall be held in Stockholm, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX BX One Liberty Plaza 165 Broadway, New York, NY 10006 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX PHLX 1900 Market Street Philadelphia, PA 19103 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.

NASDAQ OMX Events Subsidiary One Liberty Plaza 165 Broadway New York, NY 10006 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX Futures Exchange 1900 Market Street Philadelphia, PA 19103 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX Commodities AS Vollsveien 19 PO Box 373 NO-1326 Lysaker NORWAY	Norwegian Company	Euros	This Agreement shall be governed by and construed in accordance with the laws of Norway. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the Norwegian Arbitration Act 2004. Unless the parties agree otherwise such proceedings shall be held in Oslo, and shall be conducted in the English language, which shall also be the language of the documents. The proceedings as well as the verdict shall be confidential between the parties, except for information which a party is required to disclose by virtue of law or governmental order.
NASDAQ OMX Europe Limited 131 Finsbury Pavement, London EC2A 1NT UNITED KINGDOM	British Company	British Pounds	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by English law, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted pursuant to the Rules of Arbitration of the London Court of International Arbitration from time to time in force. All such proceedings shall be held in London, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX NLX Limited 131 Finsbury Pavement, London EC2A 1NT UNITED KINGDOM	British Company	British Pounds	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by English law, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted pursuant to the Rules of Arbitration of the London Court of International Arbitration from time to time in force. All such proceedings shall be held in London, and shall be conducted in the English language, which shall also be the language of the documents.
NASDAQ OMX eSpeed/Kleos One Liberty Plaza 165 Broadway New York, NY 10006 USA	Delaware Corporation	US Dollars	This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.

2. REQUIREMENTS OF SELF-REGULATORY ORGANIZATION; ACTIONS TO BE TAKEN IN FULFILLMENT OF STATUTORY OBLIGATIONS.

(a) Subscriber acknowledges that in the United States: (i) several of the NASDAQ OMX Markets are registered with the SEC as national securities exchanges pursuant to Section 6 of the Act, and FINRA is registered with the SEC as a national securities association pursuant to 15A of the Act; (ii) FINRA and NASDAQ OMX have a statutory obligation to protect investors and the public interest, and to ensure that quotation information supplied to investors and the public is fair and informative, and not discriminatory, fictitious or misleading; (iii) Section 19(g)(1) of the Act mandates that FINRA and NASDAQ OMX comply with the NASDAQ OMX Requirements; (iv) NASDAQ OMX has jurisdiction to enforce compliance with certain of the NASDAQ OMX Requirements; (v) FINRA has jurisdiction to enforce compliance with certain of the NASDAQ OMX Requirements; and (vi) NASDAQ OMX is obligated to offer terms that are not unreasonably discriminatory between Subscribers, subject to applicable NASDAQ OMX Requirements. Accordingly, Subscriber agrees that NASDAQ OMX, when required to do so in fulfillment of its statutory obligations, may, temporarily or permanently, unilaterally condition, modify or terminate the right of any or all individuals or entities to receive or use the Information. NASDAQ OMX shall undertake reasonable efforts to notify Subscriber of any such condition, modification or termination, and Subscriber shall promptly comply with any such notice within such period of time as may be determined in good faith by NASDAQ OMX to be necessary, consistent with its statutory obligations. Any Person that receives such a notice shall have available to it such procedural protections as are provided to it by the Act and the applicable rules thereunder.

(b) Subscriber acknowledges that, in Europe, NASDAQ OMX is obligated to offer terms that are not unreasonably discriminatory between Subscribers, subject to applicable NASDAQ OMX Requirements. NASDAQ OMX when required to do so in fulfillment of the its statutory obligations, may, temporarily or permanently, unilaterally condition, modify or terminate the right of any and all individuals or entities to receive or use the Information. NASDAQ OMX shall notify the Subscriber of any such condition, modification or termination, and the Subscriber shall promptly comply with any such notice within such period of time as may be determined in good faith by NASDAQ OMX to be necessary, consistent with its statutory obligations. If the Subscriber receives such notice, it will have available to it all procedural protections provided to it by statute and any applicable regulatory rules.

(c) If Subscriber is a member of a NASDAQ OMX Market, then Subscriber expressly acknowledges and agrees that (i) this Agreement does not limit or reduce in any way Subscriber's obligations and responsibilities as a member of any applicable NASDAQ OMX Market; (ii) this Agreement does not in any way alter the procedures or standards generally applicable to disciplinary or other actions taken by NASDAQ OMX to enforce compliance with, or impose sanctions for violations of, the NASDAQ OMX Requirements; and (iii) the nonpayment of amounts due under this Agreement could result in the suspension or cancellation of Subscriber's membership in a NASDAQ OMX Market in accordance with the NASDAQ OMX Requirements.