

## **Market Data Application Service Provider Licence Agreement**

AN AGREEMENT dated the                      day of

### **BETWEEN:-**

- (1) **HKEX INFORMATION SERVICES LIMITED** (香港交易所資訊服務有限公司) whose registered office is situated at 8th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong ("**HKEX-IS**"); and
- (2) The person whose name and address is set out in Schedule 1 ("**the Licensee**").

### **WHEREAS:-**

- (A) HKEX-IS is a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited.
- (B) It has been agreed that HKEX-IS will grant to the Licensee a non-exclusive licence to use certain information, documents and/or material, for the period and upon the terms and conditions hereinafter appearing.

### **IT IS HEREBY AGREED as follows:-**

#### **1. Interpretation**

In this Agreement, unless otherwise expressed or required by the context, the following expressions shall have the following meanings:-

<b>Expressions</b>	<b>Meanings</b>
<b>"Agreement"</b>	this agreement, its schedules and applicable annexes, and applicable Contract Elements, together with any subsequent modifications thereto.
<b>"Contract Elements"</b>	the Fee Schedule, Transmission Specification and other guidelines published by the Exchanges from time to time, which can be viewed, downloaded and printed via the Internet at <a href="http://www.hkex.com.hk">www.hkex.com.hk</a> .
<b>"Datafeed"</b>	a datafeed of relevant Information.
<b>"Datafeed Commencement Date"</b>	the date on which the Licensee first receives the relevant Datafeed more particularly set out in Schedule 3.
<b>"Derivatives Market Data"</b>	data relating to products and contracts traded on or through the Futures Exchange and/or information relating to Options Contracts.
<b>"Direct Connection"</b>	a direct connection to HKEX-IS's computer information systems.
<b>"Exchanges"</b>	the Stock Exchange and/or the Futures Exchange, as applicable.

<b>“Fee Schedule”</b>	the schedule of fees published by HKEX-IS from time to time on <a href="http://www.hkex.com.hk">www.hkex.com.hk</a> .
<b>“Futures Contract”</b>	has the same meaning as defined in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance.
<b>“Futures Exchange”</b>	Hong Kong Futures Exchange Limited, whose registered address is at 8th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong.
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China.
<b>“HKEX Group”</b>	Hong Kong Exchanges and Clearing Limited (“HKEX”) and its subsidiaries.
<b>“IIS News”</b>	information, documents and/or other material compiled by the Stock Exchange and/or provided by HKEX-IS concerning or relating to regulatory filings made by companies listed or to be listed on the Stock Exchange and issuers of products and instruments listed on the Stock Exchange, more particularly set out in the relevant Transmission Specifications.
<b>“Indirect Connection Licensee”</b>	a licensee which has been granted permission by HKEX-IS to receive Information from an Indirect Connection and which is included in the List of Indirect Connection Licensees set out in Schedule 3.
<b>“Information”</b>	information compiled by the Exchanges and/or provided by HKEX-IS pursuant to this Agreement (which may include Securities Market Data, Derivatives Market Data, IIS News and Third Party Content), more particularly set out in Schedule 3 and (where applicable) in any relevant Transmission Specifications.
<b>“Licence Fees”</b>	the fees to be paid by the Licensee to HKEX-IS pursuant to clause 6.1.
<b>“Memorandum of Permitted Purpose”</b>	the memorandum which sets out the Permitted Purpose, as more particularly set out in Schedule 4, or any revised Memorandum of Permitted Purpose issued by HKEX-IS pursuant to clause 2.3.
<b>“Options Contracts”</b>	has the same meaning as defined in the Options Trading Rules of the Stock Exchange, as amended from time to time.
<b>“Permitted Purpose”</b>	the purpose for which the Licensee may use the Information, as described in this Agreement, and as more particularly set out in the Memorandum of Permitted Purpose.
<b>“Quarter”</b>	the quarters of each year ending on 31st March, 30th June, 30th September and 31st December.

<b>“Related Company”</b>	in relation to any company, any other company which is for the time being a holding company of such company or a subsidiary company of such company or a subsidiary of a holding company of such company. For this purpose the expressions “subsidiary” and “holding company” shall have the meanings ascribed to them by Section 15 and Sections 13 and 14 of the Companies Ordinance (Cap. 622) respectively.
<b>“Securities”</b>	has the same meaning as defined in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance.
<b>“Securities and Futures Ordinance”</b>	the Securities and Futures Ordinance (Cap. 571) as amended, replaced or re-enacted from time to time, including all regulations made pursuant thereto.
<b>“Securities Market Data”</b>	data relating to Securities, products and instruments traded on or through the Stock Exchange.
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited, whose registered address is at 8th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong.
<b>“Third Party Content”</b>	the part or parts of the Information which are provided to HKEX-IS by third parties and which are not owned by HKEX-IS, more particularly as set out in the relevant Transmission Specifications.
<b>“Third Party Content Provider”</b>	the provider of Third Party Content.
<b>“Transmission Specifications”</b>	the specifications applicable to this Agreement, which set out (amongst other things) the connection requirements and the data content of Datafeeds, published from time to time by HKEX-IS on <a href="http://www.hkex.com.hk">www.hkex.com.hk</a> .
<b>“UNATMO”</b>	United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575).

Where the Licensee is a partnership, references to the Licensee in this Agreement shall include references to each of the partners, jointly and severally. Where the context requires, words importing the singular shall include the plural and vice versa.

## 2. Licence

- 2.1 HKEX-IS, as agent for and on behalf of the Exchanges, hereby grants to the Licensee a non-exclusive licence to use the Information for the Permitted Purpose and according to the terms set out in this Agreement. The rights and obligations in relation to a Datafeed under this Agreement shall commence on the corresponding Datafeed Commencement Date.
- 2.2 The Information initially provided to the Licensee hereunder shall be specified in the relevant Transmission Specifications, more particularly set out in Schedule 3. HKEX-IS shall have the right at any time to alter the presentation or substance of the Information or parts thereof (unless the alteration involves the deletion of any category or product group from the scope of the Information as described in the Transmission Specifications in which case the notice period shall be a minimum of 30 days and, in that event, the Licensee shall be entitled to, at any time during the 21 days following service of such notice, terminate this Agreement or the Datafeed to which the Information relates, with effect from the date when the alteration is to be implemented, by giving written notice to HKEX-IS). For the avoidance of doubt, the Licensee shall not be entitled to terminate this Agreement or a Datafeed under this clause 2.2 where the alteration involves the deletion of Third Party Content only. Notwithstanding the above, HKEX-IS shall have the right to alter

the presentation or substance of the Information without prior notice to the Licensee if required to do so by reasons outside its control.

- 2.3** HKEX-IS acknowledges and agrees that the Licensee shall under and for the purposes of this Agreement provide, and allow access or use of, the Information to the Indirect Connection Licensees, in the form or format in which the Information is supplied to the Licensee hereunder or in any other form or format (including for use in composite information systems) provided always that (a) the Information is acknowledged as being derived from the relevant Exchanges and its format or editing is in no way misleading as to the nature or content of the Information and (b) the Licensee shall not remove, displace or alter any copyright, confidentiality or other proprietary notices or any disclaimer notice of the relevant Exchanges and (c) whenever the Licensee wishes to provide the Information in a different form or manner, whether to constitute a new service to, or to modify or terminate, an existing service specified in the Memorandum of Permitted Purpose, the Licensee will first give HKEX-IS no less than 30 days' prior written notice of its intention, and shall provide such further details as HKEX-IS may reasonably request. For the avoidance of doubt, nothing in this clause 2.3 shall entitle the Licensee to do anything outside the scope of the Permitted Purpose without first obtaining HKEX-IS' written consent (such consent not to be unreasonably withheld). HKEX-IS may, at any time after receiving such notice, issue a revised Memorandum of Permitted Purpose to re-define and/or re-classify the services in question, which shall form a part of this Agreement and shall replace any then existing Memorandum of Permitted Purpose with effect from its date of issue by HKEX-IS or from the date when the modified services are introduced, if later. (For the avoidance of doubt, this clause 2.3 is without prejudice and subject to clause 6.5.)

### **3. Transmission of Information**

- 3.1** During the currency of the licence, HKEX-IS will procure the supply of the Information to the Licensee in the form of electronic signals generated by the computer information system for the time being used by the Exchanges. The Licensee shall effect such Direct Connections in such a way as permitted and in accordance with the relevant Transmission Specifications and shall bear the connection and maintenance costs (including without limitation any other connection and/or maintenance charges levied by HKEX-IS as specified in Schedule 3 and/or any Contract Element). The connection equipment and communication lines to be installed on the premises of HKEX-IS or any member of the HKEX Group must be approved in advance by HKEX-IS.
- 3.2** The Information shall initially be supplied in accordance with the Transmission Specifications of the relevant Datafeed, which may be changed at any time upon HKEX-IS giving the Licensee not less than 30 days' written notice thereof. Notwithstanding the above, HKEX-IS shall have the right to alter the method of transmission without prior notice to the Licensee if required to do so by reasons outside its control. Where the Licensee is required to make modifications to its equipment (including any computer systems of the Licensee used to connect to HKEX-IS) in order to accommodate a change to the Transmission Specifications, the Licensee shall effect the modification within the 30 day notice period at its own cost. In addition:
- 3.2.1** HKEX-IS shall not be responsible for making the Information available to the Licensee unless the Licensee has, either itself or through its subcontractors, installed and maintained the requisite communication links and other equipment used for a Direct Connection. The Licensee should, to the satisfaction of HKEX-IS, conduct and complete such testing and rehearsal, as may be prescribed by HKEX-IS from time to time, of the Licensee's equipment and connections;
  - 3.2.2** the Licensee warrants and represents that, prior to the signing of this Agreement, the Licensee has completed all testing and rehearsal on the Licensee's equipment and the Direct Connection, as required by HKEX-IS;
  - 3.2.3** during the currency of the licence, the Licensee shall ensure that the Direct Connection and the Licensee's systems which are connected to HKEX-IS's computer information systems will conform to the relevant Transmission Specifications and that the Licensee's systems will be adequately configured to support the required loading and activities, as specified by the HKEX-IS from time to time;

3.2.4 the Licensee shall further ensure that the Licensee's systems which are connected to HKEX-IS's computer information systems meet the specifications of HKEX-IS and achieve reasonable performance and reliability; and

3.2.5 the Licensee must ensure the readiness of all lines connected to HKEX-IS for the provision of reliable information service to the Indirect Connection Licensees.

3.3 HKEX-IS shall use its best endeavours to ensure that the Information is in all material respects, accurate, complete and provided to the Licensee on a continuous basis during service hours as specified in the Transmission Specifications, provided that HKEX-IS shall not be obliged to procure the supply of Third Party Content nor shall it ensure the accuracy, timeliness, reliability and completeness of any Third Party Content.

3.4 The Licensee shall comply with the "Technical Requirements for Direct Connection" for the Information as published by HKEX-IS on [www.hkex.com.hk](http://www.hkex.com.hk), as amended from time to time.

#### 4. Representation and Warranties

4.1 The Licensee hereby represents, covenants and warrants to HKEX-IS, as its ongoing obligations, that:

- (a) (where it is a body corporate or partnership) it is validly existing under the laws of its jurisdiction of incorporation or establishment, has the power to own its assets and carry on its business as it is being conducted;
- (b) (where it is a body corporate or partnership) it has the requisite power, authority, consents, licences and authorisations and has taken all necessary actions, to enable it to enter into this Agreement and to perform its duties and obligations under this Agreement;
- (c) this Agreement constitutes its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement and does not and will not violate any applicable laws which the Licensee is subject to, and (where it is a body corporate or partnership) its constitutional documents, or the terms of any other document, instrument or undertaking binding on it;
- (d) it shall comply with all applicable laws, regulations, codes, guidelines, circulars, orders or rulings and has all relevant licences, governmental or otherwise, relating to its use of the Information;
- (da) it shall not (1) disseminate Information, or (2) assign, transfer or sub-licence the right to disseminate the Information, to Indirect Connection Licensees which are terrorists or terrorist associates (as defined under the UNATMO);
- (e) it shall, upon request, provide such information to HKEX-IS as reasonably required in relation to its use of the Information under this Agreement, provided that HKEX-IS shall keep such information confidential, except to the extent permitted under this Agreement, required by law or any regulatory authority or as necessary in connection with any legal proceedings; and
- (f) (where it is a body corporate or partnership) it shall notify HKEX-IS in writing of any material change in the partnership or any shareholder (as the case may be) beneficially holding 30% or more of the issued share capital of the Licensee or to the majority of the directors of the Licensee.

4.2 Except for the warranties and representations set forth in this Agreement, the parties make no representation or warranties, whether express or implied.

#### 5. Permitted Use of Information

5.1 Provided that the Licensee pays to HKEX-IS all applicable Licence Fees, the Licensee may access and use the Information according to the Permitted Purpose on the following terms:

- 5.1.1 no Licensee shall disseminate the Information or any part thereof to any person other than the Indirect Connection Licensees;
- 5.1.2 no Licensee shall use or permit the use of the Information or any part thereof for any illegal purpose;
- 5.1.3 no Licensee shall use the Information or any part thereof other than for the Permitted Purpose; and
- 5.1.4 during the currency of the licence, the Licensee is permitted to store the Information received from the relevant Datafeed. Upon termination of a Datafeed or this Agreement, the Licensee shall destroy all stored Information and any copies of such Information derived from the relevant Datafeed.

**5.2** The Licensee shall use reasonable endeavours to ensure that:-

- 5.2.1 any equipment or software used to process the Information are arranged; and
- 5.2.2 other suitable procedures are in place

so that no unauthorized person or device can obtain access to the Information.

**5.3** The Licensee shall not assign, transfer or sub-licence the right to provide, and allow access or use of, the Information to Indirect Connection Licensees except as follows:

5.3.1 the Licensee may sub-licence the right to provide, and allow access or use of, the Information to Indirect Connection Licensees to a Related Company (the details of which are more particularly set out in Schedule 2, as amended from time to time), provided that:

- (i) the Licensee gives HKEX-IS prior notice of the sub-licensing together with evidence, to the satisfaction of HKEX-IS, that the sub-licensee is a Related Company,
- (ii) the sub-licence shall terminate upon its ceasing to be a Related Company,
- (iii) the sub-licence shall impose on the Related Company all the restrictions and obligations imposed on the Licensee by this Agreement relating to the use of the Information (including the use of the Information for the Permitted Purpose only) except that no Related Company shall be liable to pay any Licence Fees in addition to those payable by the Licensee pursuant to sub-clause (v),
- (iv) the Licensee shall be personally liable hereunder for any breach by such Related Company of such restrictions or obligations, so that such breach shall be treated as a breach of this Agreement by the Licensee, and
- (v) the Licensee shall, as part of its obligations under clause 6, be directly responsible for providing payments and statements on behalf of any such Related Companies as well as for itself, by way of a single consolidated statement which consolidated statement shall nevertheless also provide a breakdown of relevant payments and other information ascribable to each Related Company.

**5.4** The Licensee shall comply with such directions as HKEX-IS may reasonably require from time to time concerning permitted use of the Information, provided that

- 5.4.1 such directions are incorporated in the Memorandum of Permitted Purpose or are otherwise given in writing by not less than 90 days' notice; and
- 5.4.2 at any time during the 30 days following service of such notice the Licensee shall be entitled to terminate this Agreement or the Datafeed to which such direction relates with effect from the date when the direction is to be implemented, by giving written notice to HKEX-IS.

- 5.5** A party shall not without the previous written consent of the other party assign, transfer, sub-contract, sub-licence, delegate, mortgage, charge or otherwise dispose of or purport to assign, transfer, sub-contract, sub-licence, delegate, mortgage, charge or otherwise dispose of this Agreement or its rights hereunder, provided that HKEX-IS may at any time assign, transfer, sub-contract, sub-licence, delegate, mortgage, charge or otherwise dispose of this Agreement or its rights hereunder to any member of the HKEX Group without the prior consent of the Licensee and provided that this clause 5.5 shall not affect the Licensee's rights under clause 5.3.
- 5.6** If the Licensee, without the approval of HKEX-IS, supplies a Datafeed to any other person (not being an Indirect Connection Licensee) that receives and disseminates the Information, the Licensee and such other person shall be jointly and severally liable for all unreported Licence Fees. If no reliable data is provided to HKEX-IS to calculate such Licence Fees, HKEX-IS shall, in its sole and absolute discretion, be allowed to estimate the amount of Licence Fees due and payable.
- 5.7** The Licensee acknowledges that HKEX-IS shall have the right to require the Licensee to cease providing the Datafeed to an Indirect Connection Licensee upon any breach or suspected breach of any restriction or obligation set forth in the license agreement entered into between HKEX-IS and the Indirect Connection Licensee.
- 5.8** The Licensee undertakes to immediately notify HKEX-IS in writing in the event that it ceases to provide the Datafeed to an Indirect Connection Licensee for any reason.
- 5.9** If the Licensee does not satisfy the conditions in clause 3.2 or the Datafeed to such Indirect Connection Licensee fails to achieve reasonable performance and reliability, HKEX-IS shall have the right to require the Licensee to cease to provide the Datafeed to the Indirect Connection Licensee.

## **6. Licence Fees and Payments**

- 6.1** During the currency of the licence, granted pursuant to the terms of this Agreement, the Licensee shall pay the Licence Fees calculated and payable to HKEX-IS in accordance with the provisions of the Memorandum of Permitted Purpose, Schedules 3 and 5 and any relevant Contract Elements.
- 6.2** HKEX-IS shall have the right to amend the Licence Fees or any element of them at any time upon giving the Licensee not less than 90 days' notice in writing thereof. At any time during the 30 days following service of such notice, the Licensee shall be entitled to terminate this Agreement or the Datafeed to which such amendment relates, with effect from the date when the amendment is to be implemented, by giving written notice to HKEX-IS. For the avoidance of doubt, HKEX-IS' right to amend the Licence Fees or any element of them includes without limitation the right to introduce additional Licence Fees to cover any new or existing types of service, to modify the basis for calculating any Licence Fees and to change the classification of any service so that an amended Licence Fee becomes payable.
- 6.3** Licence Fees are not refundable except in accordance with this clause 6.3. Any Licence Fees paid in advance for the Information or parts thereof will be refundable on a pro-rata basis to the Licensee: (i) if the Licensee ceases to use the Information or parts thereof pursuant to clauses 5.4, 6.2, 7.6 or 11.1 herein; or (ii) if the Licensee terminates this Agreement or the relevant Datafeed pursuant to clauses 5.4, 6.2, 7.6 or 11.1 herein, provided that the Licensee has fully discharged all of its obligations under this Agreement and provided that no refund shall be made in respect of any incomplete month.
- 6.4** HKEX-IS shall have the right not more than once in each Quarter during the currency of this Agreement and also once in the Quarter following termination of this Agreement to inspect all documents pertaining to such records covering the period of the preceding Quarter (and, if not yet so inspected, previous Quarters) either itself or by its authorized agents. The Licensee shall, upon receiving HKEX-IS' written request, permit and/or (if so requested) procure that HKEX-IS may inspect promptly thereafter the premises and records of the Licensee and any sub-licensee, for the purpose of satisfying HKEX-IS by whatever proofs HKEX-IS may reasonably require that the Licensee and/or its sub-licensees are using the Information for

the Permitted Purpose only and are not using the Information contrary to the provisions of clause 5, provided always that the Licensee shall not be obliged to make and/or procure such inspection to take place more than once in any Quarter. HKEX-IS shall bear its costs (including internal management time and expenses) of each inspection.

**6.5** If HKEX-IS establishes, by whatever means, that the Information is being or has been used to provide services (a) outside the scope of the Permitted Purpose or (b) within the scope of the Permitted Purpose but in a manner materially different to the manner in which the Licensee had previously represented to HKEX-IS that those services would be provided, then HKEX-IS shall be entitled to issue a revised Memorandum of Permitted Purpose to re-define and/or re-classify the services, which shall form a part of this Agreement and shall replace any then existing Memorandum of Permitted Purpose with effect from its date of issue by HKEX-IS. If HKEX-IS does so re-classify any services:-

- (i) the Licensee shall be liable to pay Licence Fees in accordance with such re-classification as if those services had been so classified from the date when they were first so provided; and
- (ii) the Licensee shall pay promptly to HKEX-IS or HKEX-IS shall re-pay promptly to the Licensee, as the case may be, the balance of any monies thereby due.

**6.6** If the Licensee is late in paying any sums due to HKEX-IS under this Agreement by more than 30 days, interest shall be payable on such sums calculated from the date such sums first become due in respect of each month or part thereof for which they are not paid at a rate of 40% per annum.

**6.7** HKEX-IS and/or its authorized agents shall keep confidential all information disclosed in connection with any inspection made pursuant to clause 6.4, except to the extent permitted under this Agreement, required by law or any regulatory authority or as necessary in connection with any legal proceedings.

## **7. Termination**

**7.1** Either party shall be entitled without stating a reason to terminate this Agreement or a Datafeed by giving not less than 90 days' prior notice of termination in writing to the other party.

**7.2** The termination of all Datafeeds to the Licensee shall be regarded as a termination of this Agreement. For the avoidance of doubt, this Agreement shall terminate on the day that the last Datafeed is terminated.

**7.3** Either party shall be entitled to terminate this Agreement immediately by written notice (and thereupon the provision of the Information to the Licensee may cease) upon the occurrence of any of the following events:

- 7.3.1** (where the Licensee is an individual or a partnership) the death or bankruptcy of the Licensee or any partner thereof, or a receiving order or judgment or levy being made against any assets of the Licensee or any partner thereof, or the Licensee or any partner thereof having entered into any composition with any of its creditors or the dissolution of the partnership; or
- 7.3.2** (where the other party is a corporation) the commencement of winding-up of the other party, or a receiver having been appointed over or judgment or levy being made against any assets of the other party, or the other party having entered into any scheme, arrangement or composition with any of its creditors.

A party shall immediately inform the other party by notice in writing upon the occurrence of any of the events described in this clause 7.3.

**7.4** Without prejudice to HKEX-IS's right under clause 7.3, HKEX-IS shall be entitled to terminate this Agreement or suspend its performance of all or any obligations under it at any time and without liability for compensation or damages if the Licensee commits a material breach of this Agreement. HKEX-IS shall be entitled to, in its sole and absolute discretion, determine whether a material breach of this Agreement has



occurred. For the avoidance of doubt, a material breach of this Agreement may or may not be remediable and shall include, without limitation, a breach of clauses 2.3, 3.2.3, 3.2.4, 3.2.5, 4.1, 5.1 and 6.1.

- 7.5** Without prejudice to HKEX-IS's right under clause 7.4, in the event that a party commits a breach of this Agreement, the other party shall be entitled to terminate this Agreement immediately by written notice (and thereupon the provision of the Information to the Licensee may cease) provided that such party has given written notice to the party in breach to remedy the breach and the party in breach fails to do so within 30 days of such notice.
- 7.6** If for any reason the Information or parts thereof are not supplied to the Licensee for a period in excess of 10 consecutive working days on which the Stock Exchange is open for the business of trading in Securities/the Futures Exchange is open for the business of trading Futures Contracts (as applicable), the Licensee shall be entitled to terminate this Agreement or the Datafeed relating to such Information immediately by written notice, provided that the Licensee shall not be entitled to such termination if the Information or parts thereof which is not supplied is Third Party Content only. In such event, HKEX-IS shall be liable to compensate the Licensee for loss arising from such non-transmission, but its liability shall be limited to the amount of the Licence Fees payable for the Information or parts thereof not transmitted. The Licensee's rights in respect of Licence Fees paid in advance under clause 6.3 shall arise where the Licensee ceases to use the Information or parts thereof or terminates this Agreement pursuant to this clause 7.6, but only in respect of relevant Licence Fees.
- 7.7** Upon termination, HKEX-IS shall have the absolute right to terminate the transmission of the Information with immediate effect, the Licensee shall cease to access and use the Information or to have the right to allow access or use of the Information with immediate effect, and all sums due from the Licensee shall become payable immediately to HKEX-IS.
- 7.8** Termination shall be without prejudice to the accrued rights of the parties. In addition, clauses 5.1.4, 6.4, 6.6, 7.9, 8 and 10 shall continue to have effect notwithstanding the termination of the rest of this Agreement.
- 7.9** The Licensee acknowledges and agrees that HKEX-IS shall have the right to publish a list of all authorized licensees (including the Licensee). In addition, upon termination of a Datafeed or this Agreement, HKEX-IS shall have the right to inform any Related Company that is sub-licensed the right to access and use the Information and the Indirect Connection Licensee that such Datafeed or this Agreement has been terminated.
- 7.10** For the avoidance of doubt, where this Agreement or a relevant Datafeed is terminated during an incomplete month, the Licensee shall be responsible for the relevant License Fees as if such month was a complete month and no part of such License Fees shall be refundable to the Licensee, whether or not such Licence Fees have been paid in advance.

## **8. Exclusion of Liability and Indemnity**

- 8.1** Nothing in this clause 8 shall restrict or exclude liability of HKEX-IS or the Licensee in respect of death or personal injury resulting from negligence.
- 8.2** Subject to the foregoing, none of HKEX-IS, the Exchanges, any other member of the HKEX Group or any of their directors, officers, employees or agents shall be liable to the Licensee or any person claiming through the Licensee in respect of consequential, economic or any other loss or damage arising from any act or omission, mistake, delay, interruption, arising from or in connection with (a) the access to, collection, use or transmission of the Information by or to the Licensee or sub-licensee, or (b) the Information being inaccurate, incomplete or otherwise misleading or (c) any other services to be provided by them pursuant to this Agreement, except to the extent of the wilful default, gross negligence or fraud of HKEX-IS, the Exchanges or any other member of the HKEX Group. Further the Licensee undertakes not to institute or attempt or threaten to institute any proceedings in any jurisdiction in or outside Hong Kong against HKEX-IS, the Exchanges, any other member of the HKEX Group or any of their directors, officers, employees or agents for recovery of any of the aforesaid loss suffered by the Licensee or by any other person or

otherwise to maintain any claim against HKEX-IS, the Exchanges, any member of the HKEX Group or any of their directors, officers, employees or agents for or in respect of any of the aforesaid loss, provided that the Licensee shall not be precluded from instituting proceedings in the event of the wilful default, gross negligence or fraud of HKEX-IS, the Exchanges or any other member of the HKEX Group.

- 8.3** Subject to clause 8.1, the Licensee shall at all times hereafter indemnify and keep HKEX-IS, the Exchanges, all other members of the HKEX Group and all of their directors, officers, employees or agents effectively indemnified on demand against and in respect of all liabilities, economic or other losses or damages (including without limitation indirect and consequential losses), costs, claims, suits, demands, fees and expenses of whatsoever nature which may be incurred by HKEX-IS, the Exchanges, any other member of the HKEX Group or any of their directors, officers, employees or agents towards or in relation to any person or which may be taken, made or claimed against HKEX-IS, the Exchanges, any other member of the HKEX Group or any of their directors, officers, employees or agents by any person as a result of or in connection with or arising out of any act, omission, mistake, delay or interruption, on the part of the Licensee, or on the part of HKEX-IS, the Exchanges, any other member of the HKEX Group or any of their directors, officers, employees or agents, or for the avoidance of doubt any Third Party Content Provider, in relation to this Agreement, including (without prejudice to the generality of the foregoing) acts or omissions in respect of or in connection with or arising out of the access to, collection, use or transmission of the Information by or to the Licensee or sub-licensee, or arising from the Information being inaccurate, incomplete or otherwise misleading, except to the extent of the wilful default, gross negligence or fraud of HKEX-IS, the Exchanges, any other member of the HKEX Group or any of their directors, officers, employees or agents.
- 8.4** The Licensee agrees to the exclusion of liability and indemnity under this clause 8 in favour of HKEX-IS, the Exchanges, other members of the HKEX Group and any of their directors, officers, employees or agents in consideration of the Exchanges consenting to HKEX-IS entering into this Agreement. For the avoidance of doubt, clause 8 shall apply to HKEX-IS in its personal capacity as well as its capacity as agent under this Agreement, and as trustee for the other members of the HKEX Group.
- 8.5** HKEX-IS shall not be obliged to procure the supply of Third Party Content nor shall it ensure the accuracy, timeliness, reliability and completeness of any Third Party Content.

## **9. Notices**

- 9.1** Any notices or other documents to be given or served hereunder may be delivered by hand or sent by pre-paid post, facsimile transmission or e-mail to the party at its address, fax number or e-mail address set out in Schedule 1, as updated from time to time. The parties intend to treat all electronic transmissions as original. The parties understand and agree to assume the inherent risks in communications made by way of electronic transmissions.
- 9.2** Any such notice or document shall be deemed to have been served:-
- 9.2.1 if delivered by hand, at the time of delivery; or
- 9.2.2 if sent by ordinary pre-paid post, at the expiration of 3 working days after the postage pre-paid envelope containing the same shall have been put into the post; or
- 9.2.3 if sent by facsimile transmission, when dispatched with a transmission report showing that the entire fax was sent to the relevant fax number; or
- 9.2.4 if sent by e-mail, at the time of transmission, provided that such e-mail is sent to the designated e-mail address and no failure message has been received. For the avoidance of doubt, designated e-mail address means, in relation to the Licensee the e-mail address specified in Schedule 1 (or as notified to HKEX-IS from time to time in accordance with clause 9.4) and in relation to HKEX-IS the e-mail address as notified by HKEX-IS to the Licensee from time to time.

- 9.3** In proving such service it shall be sufficient to prove that delivery was made or that the envelope containing such notice or document was properly addressed and posted or that the facsimile transmission or e-mail was properly addressed and dispatched as the case may be.
- 9.4** The Licensee shall immediately inform HKEX-IS by notice in writing of any changes to any of the details of the Licensee (including, the address, fax number or e-mail of the Licensee) set out in Schedule 1.

## **10. Proprietary Rights**

- 10.1** The Licensee hereby acknowledges that it has no entitlement to any proprietary rights including without limitation rights of copyright in and to the Information or the presentation of the Information (including any Third Party Content), which rights are owned by or licensed to the Exchanges or owned by Third Party Content Providers. The Licensee acknowledges and HKEX-IS warrants that HKEX-IS is authorized by the Exchanges to supply and distribute the Information by way of this Agreement to the Licensee. HKEX-IS warrants that the use of the Information under this Agreement shall not infringe the proprietary rights of the parties which own any such proprietary rights.
- 10.2** The Licensee may represent that it is supplying the Information derived from the relevant Exchanges under a licence from HKEX-IS but shall not make any other use (save as required by clause 2.3) of the Exchanges' or HKEX-IS's name or of any logos or other marks used by them. Upon termination of this Agreement, the Licensee shall immediately cease to make such representations and shall not make any other commercial use of such marks.
- 10.3** The Licensee shall at all times treat the Information and any information ancillary thereto obtained pursuant to this Agreement as confidential and shall not disclose such Information to any third party other than pursuant to the terms of this Agreement, irrespective of whether it is in the same format as supplied to the Licensee by the Exchanges, unless with prior written approval from HKEX-IS.
- 10.4** The Licensee shall, upon suspecting any infringement of such rights as are described in this clause 10, immediately notify HKEX-IS and thereafter provide such assistance as HKEX-IS or the Exchanges may reasonably request to protect their rights.
- 10.5** The Licensee agrees that this Agreement shall not constitute an assignment or transfer of any copyright or other intellectual property rights of whatsoever nature contained in the Information and that the copyright or other intellectual property rights of whatever nature contained in the Information shall remain the property of the respective Exchanges and/or any Third Party Content Provider, as applicable.

## **11. Amendments, Waivers and Enforceability**

- 11.1** Without prejudice to clauses 2.2, 3.1, 3.2, 5.4 and 6.2, HKEX-IS may amend this Agreement (including, without limitation, any relevant schedule to this Agreement) at any time on 90 days' written notice. In the event that the Licensee considers any such amendments to be unfavorable, it may terminate this Agreement, the relevant Datafeed or the relevant type of services described in the Memorandum of Permitted Purpose on the date the amendment comes into effect, provided it gives HKEX-IS notice in writing within 30 days of the date of the notice of HKEX-IS. Where the Memorandum of Permitted Purpose requires amendment due to the relevant type of services being terminated, HKEX-IS may, at any time after receiving the notice, issue a revised Memorandum of Permitted Purpose to re-define and/or re-classify the services in question, which shall form a part of this Agreement and shall replace any then existing Memorandum of Permitted Purpose with effect from its date of issue by HKEX-IS. If no such notice is given by the Licensee to HKEX-IS, the Licensee shall be deemed to have accepted the amendment made and agreed to be bound by the amendment. The prior written consent of HKEX-IS is required for any amendment to this Agreement proposed by the Licensee.
- 11.2** In the event that an amendment of this Agreement (including, without limitation, the termination of a Datafeed) requires consequential amendments to Schedule 3, HKEX-IS shall be entitled to make such amendment by way of issuing a revised Schedule 3, which shall for the avoidance of doubt form

a part of this Agreement, and shall replace the then existing Schedule 3 with effect from its date of issue by HKEX-IS.

- 11.3** No waiver or indulgence by any party to this Agreement shall be binding unless in writing and signed by an authorised representative of such party, and in any event no waiver of one breach of any term or condition of this Agreement shall operate as a continuing waiver unless so expressed nor operate as a waiver of another breach of the same or any other term or condition of this Agreement.
- 11.4** In the event that any provision in this Agreement is for any reason held to be unenforceable, illegal or otherwise invalid, such provision shall not affect any other provisions of this Agreement, and the provision in question shall be construed in such reasonable manner as achieves the intention of the parties without being invalid.

## **12. Entire Agreement**

- 12.1** This Agreement sets out the entire agreement of the parties concerning the subject matter hereof and supersedes all prior agreements, negotiations, representations and proposals, whether written or oral.
- 12.2** Each party acknowledges that, in entering into this Agreement, it has not relied on any express or implied representation, warranty, collateral contract or other assurance made by or on behalf of the other party before entering into this Agreement. Each party waives all rights and remedies which, but for this clause 12.2, might otherwise be available to it in respect of any such representation, warranty, collateral contract or other assurance.

## **13. Governing Law**

- 13.1** This Agreement shall be governed by and construed in accordance with the laws of Hong Kong whose courts shall have non-exclusive jurisdiction in relation thereto.
- 13.2** Unless otherwise waived by HKEX-IS, the Licensee shall irrevocably appoint the person whose name and current address in Hong Kong are set forth in Schedule 1 as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason such agent (or its successor) no longer serves as agent of the Licensee for this purpose, the Licensee shall promptly appoint a successor agent and notify HKEX-IS thereof. The Licensee agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Licensee.

IN WITNESS whereof the parties have entered into this Agreement the day and year first above written.

SIGNED by Poon Tim Fung, Director )  
for and on behalf of )  
**HKEX INFORMATION SERVICES LIMITED** )  
香港交易所資訊服務有限公司 )  
in the presence of :- Chan Fan Ching )

SIGNED by )  
for and on behalf of )  
)  
in the presence of :- )

## SCHEDULE 1

### The Licensee

#### Name

[name as appears on certificate of incorporation, latest certificate of incorporation on change of name or their equivalent]

**Registered office (or equivalent) in place of incorporation or, if registered under Part XI of the Companies Ordinance (Cap. 32) as in force from time to time before 3 March 2014 ("Former Companies Ordinance") or Part 16 of the Companies Ordinance (Cap.622), principal place of business in Hong Kong**

[HK incorporated company: registered office registered with HK Companies Registry; overseas company registered under Part XI of Former Companies Ordinance or Part 16 of the Companies Ordinance (Cap.622): principal place of business in Hong Kong registered with HK Companies Registry; overseas company not registered under Part XI of Former Companies Ordinance or Part 16 of the Companies Ordinance (Cap.622): registered office (or equivalent) registered with relevant Government authority in place of incorporation]

#### Place of Incorporation

**Address, fax number and e-mail for notices under clause 9**

[address]

Attention:

Fax No.:

E-mail address:

### Name and address of process agent in Hong Kong

[name]

[address]

Attention:

Fax No.:

### HKEX-IS

**Registered office (or equivalent) in place of incorporation or, if registered under Part XI of Former Companies Ordinance or Part 16 of the Companies Ordinance (Cap. 622), principal place of business in Hong Kong**

8th Floor, Two Exchange Square  
8 Connaught Place  
Central, Hong Kong

**Address, fax number and e-mail for notices under clause 9**

8th Floor, Two Exchange Square  
8 Connaught Place  
Central, Hong Kong

Attention: Head of Data Business  
Department

Fax No.: (852) 2877 2960

E-mail address:

[MarketData@hkex.com.hk](mailto:MarketData@hkex.com.hk)

SCHEDULE 2  
Sub-Licensee

List of Sub-Licensees that are Related Companies of the Licensee:

<u>Company Name</u>	<u>Address</u>	<u>Relationship with the Licensee (with percentage stake)</u>
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SAMPLE

**SCHEDULE 3****Datafeed, Means of Supply, Source of Information,  
Connection Fee, Datafeed Commencement Date and Relevant Transmission Specifications**

Type of Information	Datafeed	Means of Supply with Source of Information	Connection Fee	Datafeed Commencement Date	Relevant Transmission Specifications
Securities Market Data	OMD Securities Standard  OMD Securities Premium  OMD Securities FullTick	Direct from HKEX-IS via SDNet/2 / HSN		dd/mm/yy	Interface Specifications – HKEX Orion Market Data Platform Securities Market & Index Datafeed Products (Binary Protocol)
Derivatives Market Data	OMD Derivatives Standard  OMD Derivatives Premium  OMD Derivatives FullTick  OMD Derivatives Lite	Direct from HKEX-IS via SDNet/2 / HSN		dd/mm/yy	Interface Specifications – HKEX Orion Market Data Platform Derivatives Market Datafeed Products (Binary Protocol)  Interface Specifications - HKEX Orion Market Data Platform Derivatives Market Datafeed Products - Derivatives Lite (Binary Protocol)
Issuer News	IIS News	Direct from HKEX-IS via IIS		dd/mm/yy	Issuer Information Feed Service – Transmission Specification

**List of Indirect Connection Licensees**

Name of the Indirect Connection Licensee	Type of Information	Approval Date



**SCHEDULE 4****Memorandum of Permitted Purpose**

The Permitted Purpose for which Licensee shall be allowed to use the Information is to supply a Datafeeds to any of the Indirect Connection Licensees listed in Schedule 3 through the following approved services:

**Approved Services of the Licensee**

Name of Service	Start Date of Service

☐ **Securities Market Data:** ☐ **Securities Standard** ☐ **Securities Premium** ☐ **Securities FullTick**

☐ **Derivatives Market Data:** ☐ **Derivatives Standard** ☐ **Derivatives Premium** ☐ **Derivatives FullTick** ☐ **Derivatives Lite**

☐ **Issuer News**

## **SCHEDULE 5**

### **Licence Fees**

#### **1. Licence Fee Payable**

The Licence Fee (set out in Schedule 3) is comprised of the "Connection Fee". The Licence Fee is computed based on the Fee Schedule.

#### **2. Discretion to Introduce Additional Licence Fees**

Subject to clause 6.2, HKEX-IS shall have sole discretion to determine the types of service in relation to which Licence Fees are payable and reserves the right to introduce additional Licence Fees for any types of service, including without limitation services for which no Licence Fees are for the time being payable.

#### **3. HKEX-IS Decision Is Final**

Subject to clause 6.2, HKEX-IS shall have sole discretion to determine from time to time without giving reasons the amount of Licence Fees payable by the Licensee. HKEX-IS' decision shall be final.

#### **4. Times when Payments are Due**

- 4.1** The Connection Fee for the first Quarter shall become payable as soon as the Licensee begins providing or allowing access to or use of the Information, provided that where the Connection Fee becomes payable for the first Quarter other than at the commencement of the relevant Quarter, the Connection Fee will be reduced by one third for each complete month elapsed; and thereafter each Connection Fee shall be payable on or prior to commencement of the Quarter to which that Connection Fee relates.

#### **5. Taxes**

All Licence Fees payable to HKEX-IS shall be net of any taxes and without any deduction whatsoever (including, without limitation any withholding taxes). The Licensee shall be responsible for all applicable sales, use and withholding taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature that may be imposed by any jurisdiction, department, agency, state or relevant taxing authority.