

General Terms, Usage and License Conditions of the TeleTrader Software GmbH

1. Scope

TeleTrader is a software provider specialized in the display and analysis of financial data and worldwide stock exchange information and offers a broad portfolio of high quality tools for processing, visualizing and analyzing stock exchange specific data, including inter alia all branded versions of TeleTrader WorkStation (also known as TeleTrader Professional), TeleTrader WebStation and TeleTrader Apps with different names or different appearance which are distributed by TeleTrader or its sales partners (the "TeleTrader Products") as well as data services for other applications.

TeleTrader concludes contracts with customers (as such are subsequently considered: paying customers, persons that obtain a free trial, persons that are provided with a permanent trial by TeleTrader as well as all other users of TeleTrader Products or other services, or persons that are provided with market data by TeleTrader) solely according to these General Terms, Usage and License Conditions (the "General Terms"). These General Terms are considered accepted and agreed with closing of the order, the contract, the offer, the electronic transmission of a request for a trial, the electronic transmission of an order, or the start-up, or other use of any TeleTrader Product or services provided by TeleTrader (e.g. supply of market data). The validity of general terms and conditions, purchase, or other business conditions of the customer is explicitly excluded for all business relationships involving TeleTrader.

2. Offers and closing of contract

Offers of TeleTrader are always subject to change without notice and may be withdrawn at any time. TeleTrader is not bound to accept orders by the customer. The contractual relationship results through a written order confirmation by TeleTrader or an accordant grant of service.

The closing of the contract may occur via an online order form or by e-mail if TeleTrader offers these possibilities.

3. Change of contract

TeleTrader may change these General Terms and the associated Data Policies as well as the service descriptions and fees within the framework of TeleTrader's technical, operational and economical requirements. Changes of the fees may occur especially but not exclusively to make adjustments in view of the costs relevant for price calculations (e.g. stock exchange fees, etc.).

TeleTrader will notify the customer in advance about changes in written form. They are considered accepted if TeleTrader does not receive written objection by the customer within four weeks after notification. TeleTrader will explicitly inform the customer of this consequence in the notification. The written notification may also occur in electronic form (via e-mail). In case of a raise of the fees, the customer is entitled to cancel the services affected by the raise of the fees within the periods mentioned in "Contract period, cancellation".

TeleTrader reserves the right to change anytime without notice the composition of the data packages, especially those that are delivered with the basic versions of the different products, and respectively substitute existing data supplies with other data supplies.

If TeleTrader distributes self-calculated and/or derived data as part of data packages, the transmission of this data can be discontinued anytime without notice.

4. Services

With the closing of the contract, the customer acquires the right to not exclusively use the selected TeleTrader Products, receive certain market data for the agreed contract period for the selected TeleTrader Product or any third party product, for which TeleTrader provides market data, in the defined quantity as a regular subscriber. The needed application software (the "Application") is supplied to the customer by TeleTrader or a Third Party Provider for self installation until the end of the contract period. The requirements for the use of the Application (e.g. hardware, internet connection etc.) and the market data are created and maintained by the customer at the customer's own expense, and the customer will bear the running expenses himself, particularly with regard to data transfer etc. The use of the TeleTrader Products or received market data is only allowed by the customer himself and only within the contractually agreed extent. The sharing of an access id (account) amongst several users is not permitted. The display of market data on slave devices accessible for several users is not permitted as well. (A slave device displays what the controlling device displays or controls and is incapable of being controlled independently.)

5. Payment regulations

Fees occurring monthly are to be paid in advance. Fees dependent on the use are charged after the service is supplied. Stock exchange charges and fees for the delivery of news are calculated per calendar month in the full amount, independent of the day the contract was closed.

Invoices become due with receipt and without further costs for TeleTrader. Invoices of TeleTrader are considered approved if the customer has not disagreed in written form within four weeks after the invoice date. Invoices can be sent in electronic form and can be based on digital signatures.

In doubt payments are credited against the oldest debt. TeleTrader may take into account the customer's credit at the end of the contract period for other contractual relationships between TeleTrader and the customer.

The customer may only credit claims that are judicially established or claims recognized by TeleTrader against claims of TeleTrader. The customer is not entitled to deduct payments for guarantee or warranty claims unless otherwise specifically agreed in writing by TeleTrader.

In the case of a delay of payment, TeleTrader has the right to charge default interest of 12 percent p.a. The commissions arising from the intervention of a collection agency in case of delay of payment according to the regulation of the Bundesminister für wirtschaftliche Angelegenheiten, BGBl. Nr. 141/1996 as well as all costs and fees of lawyers shall be borne by the customer. TeleTrader is furthermore entitled to cancel the contract without notice if TeleTrader, in its sole discretion, deems it necessary or prudent to do so in order to comply with applicable rules, laws or regulations, or to comply with any third-party contract or to otherwise protect itself against liability, damage or loss.

6. License fees

In the case of supply of data protected by copyrights or rights of third parties (e.g. quote information, news etc.) the customer pledges to conclude contracts with the according data suppliers himself if necessary and pay the occurring fees on his own account or reimburse and compensate TeleTrader for its costs in connection therewith. The stock exchange fees may be changed by the stock exchanges at any time without prior notification of the end user. TeleTrader is not liable for claims of third parties which arise from the disregard of these regulations. The customer will indemnify and hold harmless TeleTrader for all claims of third parties in this context.

7. Use

The use of TeleTrader Products or other services (such as the supply of market data content) is only allowed within the framework of the contractual agreements between the parties including but not limited to these General Terms.

To avoid disruptions of the system operation, the customer shall use the Applications supplied by TeleTrader or a Third Party Provider only as contractually agreed on, in a way which will have no negative impact on the performance and stability of the system or on TeleTrader's rights hereunder or obligations with respect to any third party.

The software updates needed for continuous operation are supplied to the customer by TeleTrader or a Third Party Provider. In case of necessary updates, TeleTrader or the Third Party Provider will notify the customer of these updates in advance. The customer is obliged to promptly carry out these updates on the date issued by TeleTrader or the Third Party Provider.

No nongratis or gratuitous transmission to third parties of TeleTrader Products, services or market data supplied by TeleTrader, and no use thereof by third parties, is allowed. Rights to any such transmission or use may only be granted by TeleTrader in special cases if and to the extent that TeleTrader explicitly grants such rights in written form.

TeleTrader retains full control over the supplied market data and explicitly reserves the right to issue – at any time and in its sole discretion – additional instructions for the use of market data supplied by TeleTrader, regardless of whether the market data was received through an Application supplied by TeleTrader, a Third Party Provider or in any other way.

TeleTrader may, in its sole discretion, suspend its service in whole or in part (and in particular the supply of market data) in case TeleTrader Products or market data is used in a manner that violates the terms of the framework of the contractual agreements (including but not limited to these General Terms) or any other contractual provision (including but not limited to these General Terms) is otherwise breached.

8. Market data

Market data is information and data for securities or derivatives, traded on stock exchanges or other market places outside of stock exchanges and includes without restriction market quotes, settlement prices, current bid and ask quotes, estimated and actual data concerning trading volume, text messages concerning market activity, contract specifications and the like.

The customer agrees that each stock exchange or supplier of market data holds the exclusive and nongratis property rights on their market data. As long as the stock exchanges have not published the data or agreed to a general publication of the data, the data remains in the exclusive property of the stock exchanges or market data supplier. Outside of this agreement, the customer is not entitled to this data or access to this data.

The customer agrees that in spite of this agreement any of the stock exchanges or suppliers of market data may stop the supply of market data or change or delete the transmission method, speed or signal properties, in their sole discretion, at any time. Additionally, the end user confirms and agrees that the stock exchanges reserve the right to decline each end user and instruct TeleTrader to cancel the supply of data to an end user with or without any reason for doing so. A stock exchange or other market data supplier may notify TeleTrader, or TeleTrader may otherwise determine, to immediately cease the supply of the market data to the end user and the end user hereby waives and releases TeleTrader for any liability in connection therewith.

9. Trading integration

For certain TeleTrader Products, TeleTrader offers free of charge trading integration modules which allow the customer to interact with trading platforms from within its products. The trading modules must be self configured by the user before they can be used.

TeleTrader undertakes no liability and no warranty for the correctness of the transmitted login data, security or transaction data or any other functionality of this trading

integration. By executing the login process the user confirms to assure, that by using another independent access to the trading platform, he will check the correct and complete transmission of all trading information.

10. Contract period, cancellation

The contract period arises from the contract closed with the customer. Except as otherwise expressly stated in writing herein or pursuant to any other written instrument between TeleTrader and the customer, temporary contracts cannot be cancelled before the end of the agreed period. Should TeleTrader provide a service after the end of the period, the contract is extended for the originally agreed on period if not otherwise agreed on. A cancellation of the contract may be carried out at the end of the contract period and must arrive at the contracting party five calendar days before the end of the contract period.

For contracts with a monthly cancellation possibility the cancellation is possible at the end of the month following the signing of the contract at the earliest.

The cancellation may be carried out via the online administration segment or can be sent in written form to TeleTrader via mail.

All Applications supplied by TeleTrader or by a Third Party Provider must be deleted from all media of the customer at the end of the contract. The customer shall immediately cease the use of the Application at the end of the contract.

11. Legal consequences

With the cancellation of the whole business relationship or single parts of it, all amounts arising from it immediately fall due. The customer is also obliged to free TeleTrader of all assumed commitments.

12. Secrecy

The customer is obliged to keep all submitted passwords and user identifications secret. The customer is liable for all damages arising from the failure to maintain the secrecy of the passwords by the customer (which includes the customer's employees, invitees, agents and representatives). The customer is also liable for all damages arising from him suffering or permitting disclosure of any passwords to third parties.

Should a password be lost or the customer has reason to believe that third parties obtained knowledge of it, he shall inform TeleTrader immediately.

13. Compensation and warranty

TeleTrader shall not be liable for any damages except for such damages as are actually incurred by an end user customer and which are directly caused by TeleTrader as a direct result of the intentional misconduct or gross negligence of TeleTrader or its employees or agents. Any liability for negligence (other than gross negligence), or the compensation of consequential damages or loss of profit, ideational damages as well as lost data and claims of third parties are explicitly excluded by TeleTrader. TeleTrader assumes no liability and no warranty for any failure or malfunction occurring by the use of any trading integration or Application. TeleTrader is not liable for claims arising from possible operational disturbances (e.g. mutilations, omissions or delays) and does not assume liability for the completeness, timeliness or correctness of the transferred data.

TeleTrader as well as the originators of the market data are not liable for damages arising to the customer as a result of incomplete, not up-to-date or wrong data. TeleTrader is not liable for the damages or loss of profit arising from a stock exchange transaction and explicitly states that errors are not ruled out by the technology used. The customer explicitly notes that an investment decision should not be made exclusively or predominantly based on the data transmitted by TeleTrader.

TeleTrader as well as the originators of the market data are not liable for disturbances such as power cuts, malfunctions of postal connections, malfunctions which can be directly attributed to one or all stock exchanges and therefore concern all or single quote data providers and general malfunctions of an internet provider as long as TeleTrader is not responsible for these malfunctions as a result of its intentional misconduct or gross negligence.

Any liability of TeleTrader for damages shall be limited in any case to three times the most recent monthly fee paid to TeleTrader by the customer.

14. Duties of the customer

The customer is obliged to

- a) strictly comply with the Data Policies of TeleTrader Software GmbH, which form an integral part of these General Terms. The current version of the Data Policies may be viewed and downloaded on the Internet at http://www.teletrader.com/downloads/Data_Policies_EN.pdf.
- b) strictly comply with all contractual provisions (including but not limited to these General Terms) and with all instructions that TeleTrader in its sole discretion issues at any time for the purpose of complying with its obligations to third parties, and with the rules and requirements of the exchanges, other market data suppliers and other sources from which market data is derived;
- c) not to misuse the TeleTrader Products or market data and abide by the relevant provisions of law (including telecommunications law, criminal code, copyright, etc.) and to supply all information requested by the originators of the market data on request;
- d) not to change the Application, TeleTrader Products or the market data by reversal techniques, decompilation or any other way to gain access to the

source code, the ideas that form the basis of the Applications, TeleTrader Products or techniques at the basis of the interface as well as algorithms; and

- e) not to lend, rent, distribute or license the Application, TeleTrader Products or market data to third parties or transmit the Application, TeleTrader Products or market data to third parties or use the Application, TeleTrader Products or market data for illegal purposes or permit the Application, TeleTrader Products or market data to be used for illegal purposes.

15. Data protection

TeleTrader determines, saves and processes personal data according to the contract with the customer (raw data, agency data) resp. the data of the users (end customer) according to the regulations of the Telecommunications Act (Telekommunikationsgesetz, "TKG") in connection with the data protection law to the degree which was agreed upon with the customer necessary for the supply and the charging of the agreed services or the compliance with legal obligations.

The customer agrees that the data transferred by him can be used by TeleTrader to provide him with information about TeleTrader Products and the related services, technical information, information about TeleTrader, as well as information about events and competitions hosted or supported by TeleTrader by mail, e-mail, SMS, fax or telephone.

In addition the customer agrees that his data is transmitted for the aforementioned purposes to the TeleTrader subsidiaries (e.g. TeleTrader d.o.o., Portfolio – TeleTrader Kft, TeleTrader Data GmbH).

TeleTrader will treat all data acquired in the course of this business relationship strictly confidential.

16. Delivery address

The address given by the customer in the contract is the delivery address for all documents arising from the contract by TeleTrader.

The address given by TeleTrader in the invoice is the delivery address for all documents arising from the contract by the customer, unless stated otherwise.

Changes of the name resp. the firm, the address, the point of payment or the point of contact, the bank details, the credit card number or the credit card contract resp. the expiration of the card have to be disclosed to TeleTrader at once in written form. Should this information be omitted, the documents are considered accepted within 5 days after the posting of the document if the document was sent to the last valid address.

17. Miscellaneous

If a declaration in connection with the contract is to cause legal consequences it must be made in written form. Should a contract be bound to the declaration of a period of time, the date of arrival at the recipient is relevant and shall control. It is assumed that declarations by e-mail or telefax arrive on the same day and postings arrive within 5 days after posting date.

18. Final provisions

The conclusion of all contracts as well as any changes, addendums and additional agreements have to be made in written form unless explicitly stated otherwise in these terms and conditions. This also applies for agreements to deviate from the written form.

If any provision of a concluded contract, addendum, additional agreement or these General Terms is held to be or becomes invalid or unenforceable, or the contract, addendum, additional agreement or these General Terms include gaps, this shall not affect the validity or enforceability of the remaining provisions of the contract, addendum, additional agreement or these General Terms. In place of an invalid or unenforceable provision, a provision is deemed to apply which comes closest to fulfilling the subject matter and purpose permissibly of the provision in question. In the case of gaps, the regulation is considered agreed, which would have been agreed in subject matter and purpose of the contract, addendum, additional agreement or these General Terms, if the issue would have been addressed from the beginning.

19. Governing law and forum

All contracts with TeleTrader shall be governed by Austrian law, excluding its conflict of law rules. The application of the United Nations Convention on Contracts for the International Sale of Goods, the application of the regulation (EC) No 593/2008 on the law applicable to contractual obligations of the European Parliament and of the Council ("Rome I"), the application of regulation (EC) No 864/2007 on the law applicable to non-contractual obligations of the European Parliament and of the Council ("Rome II"), as well as the application of any other bilateral or multilateral treaty, concerning conflict of laws rules or the harmonisation of international sale of goods or service provision, shall be excluded. All disputes arising from or relating to contracts with TeleTrader shall be subject to the exclusive jurisdiction of the competent court for the Inner City of Vienna (Wien, Innere Stadt), Austria.