

## **Cboe Futures Exchange - Derived Data Market Data Policies Use of CFE Data for Spread Bets and Contracts for Difference**

The Derived Data Market Data Policies (“Policies”) stated immediately below supplement and clarify the CFE Derived Data License Agreement (“Agreement”) in which Cboe Futures Exchange, LLC (“CFE”) grants Customers the right to use certain CFE market data (“Data”) for purposes of making markets in spread bets and contracts for difference presented in online Platforms. The Policies described at the bottom of this page and thereafter apply to Users of online Platforms operated by CFE Data Customers.

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### Applicable to Customers that operate Platforms:

Terms with initial capital letters used but not defined in these Policies are defined in the Agreement or Fee Schedule. The agreement governs any conflict with these Policies.

Customers under the CFE Derived Data License Agreement are authorized to offer Products on a Customer’s Proprietary Platform and on one or more White Label Service Platforms, and accordingly, every authorized Platform must be either a Proprietary Platform or a White Label Service Platform subject to applicable fees.

A “Proprietary Platform” is a Platform that is owned and operated solely by the Customer, which bears only the Customer’s branding. Identical Proprietary Platforms operated at multiple internet domains solely for administrative purposes are considered to be a single Proprietary Platform for billing purposes.

A “White Label Service Platform” is a third-party Platform that incorporates Product Offering functionality built, owned, and operated by the Customer. A Platform is a White Label Service Platform if it includes branding of one or more third parties, even if Customer’s branding is also included (i.e., is a co-branded Platform).

Legal notices to CFE must be sent as described in the CFE Derived Data License Agreement, either in hardcopy to Attn: General Counsel, Chicago Board Options Exchange, Incorporated, 400 South LaSalle Street, Chicago, Illinois, 60605, or in electronic form via e-mail to legalnotices@cboe.com.

### Applicable to Users of Platforms:

Spread bet contracts and contracts for difference based on market data provided by Cboe Futures Exchange, LLC (each a “Product”) listed on any online trading platform (“Platform”) are offered and issued by the Platform owner and/or operator (together, “Operator”), and are not designed, sponsored, endorsed, promoted, administered, sold, issued or settled by Cboe Futures Exchange, LLC or any of its affiliates or third-party data providers (including without limitation, index data providers), or any of their respective owners, officers, directors, employees, agents or contractors (collectively, “CFE Parties”). The only relationship between the CFE Parties and the Operators and/or Products is that Cboe Futures Exchange, LLC has authorized Operators to use certain

## CFE Derived Data Market Data Polices (continued)

trademarks and market data from trading of futures and/or options contracts (“CFE Market Data”) for the purpose of creating, promoting, offering and making a market for Products on Platforms. The CFE Parties make no representation or warranty, express or implied, to any user (“User”) of any Platform or to any member of the public regarding the advisability of investing in any financial instrument or in the Products in particular, or that any futures or options contract for which CFE Market Data is provided, or any index underlying any such futures or options contract, will track the performance of the general market or any market segment. Indexes underlying such futures and options contracts are selected, determined, composed and calculated without regard to any Product, Platform, Operator or User. The futures and options contracts are designed and traded without regard to any Product, Platform, Operator or User. The CFE Parties have no obligation to take the needs of any Product, Platform, Operator or User into consideration in designing or trading the futures and options contracts, or in selecting, determining, composing or calculating any underlying index. The CFE Parties are not responsible for and have not participated in the design or operation of any Platform, or in the determination of the information, values or other content posted on any Platform. The CFE Parties shall have no obligation or liability in connection with any Product or Platform. There is no assurance that any Product will accurately track the subject futures or options contract or any index underlying any such futures or options contract, or that any Product will provide positive returns. The CFE Parties are not investment advisers and have not provided any investment advice. Cboe Futures Exchange, LLC and its affiliates provide markets for the trading of futures and options contracts which may be linked to the performance of an index, and it is possible that trading on these markets will affect the value of a Product or any underlying index.

Each Platform User hereby agrees to indemnify, hold harmless and defend CFE and its affiliates and data providers (including without limitation, index data providers), and their respective owners, officers, directors, employees, agents and contractors, from any liability, loss, cost, damage or expense, including reasonable legal fees and costs from any claim related to User’s purchase, sale or other use of any Product. Notwithstanding the foregoing, no obligation to indemnify, hold harmless and/or defend shall apply with respect to a CFE Party to the extent of such CFE Party’s willful misconduct, gross negligence or fraud.

Each Platform User acknowledges and agrees that notwithstanding anything to the contrary, the CFE Market Data and trademarks are the exclusive property of Cboe Futures Exchange, LLC and its affiliates, and User has no right to use, license or distribute any CFE Market Data or trademarks unless it is expressly authorized by a written agreement with Cboe Futures Exchange, LLC or another party authorized by Cboe Futures Exchange, LLC.

THE CFE PARTIES DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF ANY FUTURES OR OPTIONS CONTRACTS (“CONTRACTS”) TRADED ON ANY MARKET OF CBOE FUTURES EXCHANGE, LLC (“CFE”) OR ANY AFFILIATE OF CFE, ANY INDEX UNDERLYING ANY SUCH CONTRACTS, ANY MARKET DATA FROM THE TRADING OF ANY SUCH CONTRACTS, OR ANY VALUE DERIVED FROM

## CFE Derived Data Market Data Polices (continued)

SUCH MARKET DATA (COLLECTIVELY “VALUES AND DATA”) FOR ANY PURPOSE, INCLUDING WITHOUT LIMITATION, USE IN CONNECTION WITH THE OFFER, ISSUANCE, SALE OR PURCHASE OF SPREAD BET CONTRACTS AND CONTRACTS FOR DIFFERENCE BASED ON ANY OF THE FOREGOING (“PRODUCTS”), OR ANY COMMUNICATION OR INFORMATION IN ANY FORM WITH RESPECT THERETO. CFE AND ITS AFFILIATES AND THIRD-PARTY DATA PROVIDERS (INCLUDING WITHOUT LIMITATION, INDEX DATA PROVIDERS), AND THEIR RESPECTIVE OWNERS, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS AND CONTRACTORS (“CFE PARTIES”) SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS IN THE VALUES AND/OR DATA. THE CFE PARTIES MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, SUITABILITY FOR ANY USE OR RESULTS TO BE OBTAINED, INCLUDING WITHOUT LIMITATION, FOR USE OF THE VALUES AND DATA IN THE CREATION OF MARKETS FOR PRODUCTS OFFERED BY ANY PLATFORM OPERATOR TO ANY USER OF ANY PLATFORM OR ANY OTHER PERSON OR ENTITY. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL THE CFE PARTIES BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE, OR OTHER DAMAGES, INCLUDING WITHOUT LIMITATION, LOST PROFITS OR OPPORTUNITIES, TRADING LOSSES, OR LOST TIME OR GOODWILL, WITH RESPECT TO THE PRODUCTS OR VALUES AND DATA, EVEN IF ANY CFE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER A CLAIM IS BASED ON BREACH OF CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. NO USER OF ANY PLATFORM IS A THIRD-PARTY BENEFICIARY OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN ANY PLATFORM OPERATOR AND CFE.