

# IEX CONTROLLED DATA RECIPIENT AGREEMENT

This IEX Controlled Data Recipient Agreement (this “Agreement”), with an effective date as of the last date executed on the signature page hereof, is made by and between the vendor referenced below (“Vendor”) and the recipient of IEX Market Data referenced below (“Controlled Data Recipient”). This Agreement is supplemented by the (i) IEX Market Data Policies, Regulatory Requirements, Fee Schedule, IEX Specifications, and any other documents incorporated by reference, in each case as amended from time to time and available on the IEX Website, <https://exchange.iex.io/> or its successor site(s) and (ii) any Additional Agreements (as defined below) (collectively clauses (i) and (ii), the “Additional Documentation”). Controlled Data Recipient warrants and covenants to be bound by the Additional Documentation to the same extent as this Agreement. Capitalized terms used but not defined in this Agreement shall have the respective meanings ascribed to such terms in the IEX Market Data Policies, Regulatory Requirements, Fee Schedule, IEX Specifications or other document incorporated by reference, as the case may be. **Vendor may not modify or waive any term of this Agreement. Any attempt to modify this Agreement, except by Investors’ Exchange LLC (“IEX”) or its Affiliates, is void.**

1. **Definitions.** The following terms, when used in this Agreement, shall have the meanings set forth below:

“**Act**” means the Securities Exchange Act of 1934, as amended.

“**Additional Agreements**” means any additional terms and conditions or agreements entered into in writing by Controlled Data Recipient with IEX relating to the subject matter hereof, in each case as the same may be amended from time to time.

“**Affiliate**” means 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 and Losses**” means any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, proceedings, costs, fines, judgments, settlements, and reasonable costs and expenses of whatever nature whether or not foreseeable, including but not limited to, reasonable administrative costs, investigatory costs, litigation costs, and auditors’ and attorneys’ fees and expenses and related disbursements.

“**Fee Schedule**” means the schedule of fees for IEX Market Data, as may be amended from time to time; available at <https://exchange.iex.io/resources/trading/fee-schedule/> or its successor site(s).

“**IEX**” means Investors’ Exchange LLC or its successors or assigns.

“**IEX Data Subscriber Agreement**” means the IEX Data Subscriber Agreement, as may be amended from time to time; available at <https://exchange.iex.io/resources/trading/documents/> or its successor site(s).

“**IEX Indemnified Parties**” means, collectively, IEX and its subsidiaries, parent, Affiliates, third-party information providers, and its and their respective owners, managers, officers, directors, employees, shareholders, advisors, representatives and agents.

“**IEX Market Data**” means data and other information distributed by IEX, including but not limited to, the IEX TOPS and IEX DEEP feeds or any other market data products provided by IEX. For purposes of clarity, IEX Market Data does not include IEX Historical Data, which IEX may make available from time to time, as further described in the IEX Market Data Policies.

**“IEX Market Data Policies”** means the policies with respect to the receipt, use and distribution of IEX Market Data, as may be amended from time to time; available at <https://exchange.iex.io/resources/trading/documents/> or its successor site(s).

**“IEX Rule Book”** means the IEX rule book, as may be amended from time to time; available at <https://exchange.iex.io/resources/trading/documents/> or its successor site(s).

**“IEX Specifications”** means the specifications for the IEX System with which Controlled Data Recipient’s system(s) must comply, as may be amended from time to time; available at <https://exchange.iex.io/resources/trading/documents/> or its successor site(s).

**“IEX System”** means IEX’s system for the creation of, provision of access to and/or distribution of IEX Market Data.

**“IEX Website”** means the IEX website located at <https://exchange.iex.io/> or its successor site(s).

**“Non-Professional Data User”** means a natural person or qualifying trust that uses IEX Market Data only for personal purposes and not for any commercial purposes, and for a natural person who works in the United States, is not (i) registered or qualified in any capacity with the Securities and Exchange Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an “investment adviser” as that term is defined in Section 202(a)(11) of the Investment Advisers Act of 1940 (whether or not registered or qualified under that Act); or (iii) 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; or, for a natural person who works outside the United States, does not perform the same functions as would disqualify such person as a Non-Professional Data User if he or she worked in the United States.

**“Person”** means any individual natural person, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, or other entity.

**“Professional Data User”** means any Person other than a Non-Professional Data User.

**“Regulatory Requirements”** means, as in effect from time to time, (a) the rules, regulations, interpretations, decisions, opinions, orders, and other requirements of the U.S. Securities and Exchange Commission or other applicable regulatory authorities; (b) the rules and regulations, disciplinary decisions, and rule interpretations of IEX; (c) IEX’s decisions, interpretations, user guides, operating procedures, requirements, and other documentation that is regulatory or technical in nature published on the IEX Website; and (d) all other applicable laws, statutes, rules, regulations, orders, decisions, interpretations, opinions, and other legal or regulatory requirements.

**“Vendor”** means the undersigned, who is a “Data Subscriber” as that term is defined in the IEX Data Subscriber Agreement, as may be amended from time to time.

**“Vendor’s Service”** means the service from a Vendor, including but not limited to the data processing equipment, software, and communications facilities related thereto, for receiving, processing, transmitting, using, and distributing IEX Market Data to or by Controlled Data Recipient.

- 2. License.** Controlled Data Recipient may not sell, lease, furnish or otherwise permit or provide access to IEX Market Data to any other Person or to any other office or place. Controlled Data Recipient may not engage in the operation of any illegal business use or permit anyone else to use IEX Market Data, or any part thereof, for any illegal purpose or in violation of any Regulatory Requirements. Controlled Data Recipient may not present IEX Market Data rendered in any unfair, misleading, or discriminatory format. Controlled Data Recipient shall take reasonable security precautions to prevent unauthorized Persons from gaining access to IEX Market Data.

Use by Non-Professional Data Users. IEX Market Data is licensed only for personal, non-commercial use by a Non-Professional Data User. By representing to Vendor that Controlled Data Recipient is a Non-Professional Data User, or by continuing to pay any applicable fees for use by a Non-Professional Data User, Controlled Data Recipient is affirming to Vendor and IEX that Controlled Data Recipient meets the definition of Non-Professional Data User as set forth herein and in the IEX Market Data Policies. A Non-Professional Data User shall comply promptly with any reasonable request from IEX, or its designee, for information regarding the Non-Professional Data User's receipt, processing, display, use, and distribution of IEX Market Data.

Use by Professional Data Users. IEX Market Data is licensed for internal business use and/or personal use by a Professional Data User. Professional Data User shall make its premises available to IEX, or its designee, for physical inspection of Vendor's Service that provides IEX Market Data and of Professional Data User's use of IEX Market Data in accordance with the IEX Market Data Policies, to ensure compliance with this Agreement.

- 3. Proprietary Nature of IEX Market Data.** Controlled Data Recipient acknowledges that the IEX Market Data and the IEX System constitute valuable property of IEX. The IEX System and all IEX Market Data, including but not limited to, any and all intellectual property rights, shall, as between IEX and Controlled Data Recipient, be and remain the sole and exclusive property of IEX. Controlled Data Recipient shall not, by act or omission, diminish, or impair in any manner the acquisition, maintenance, and full enjoyment by IEX, its licensors, licensees, transferees, and assignees, of their proprietary or other rights in the IEX Market Data and the IEX System. Controlled Data Recipient acknowledges and agrees that third-party information providers that provide information, goods, and services to IEX in connection with the creation of IEX Market Data may impose certain requirements on the use and distribution of their respective information and data or information derived from their information and data, and accordingly, Controlled Data Recipient's rights under this Agreement with respect to IEX Market Data including or based on such third-party information and data is subject to requirements that may be imposed by the respective third-party information providers from time to time, notwithstanding any terms and conditions of this Agreement to the contrary. Controlled Data Recipient must attribute IEX as the source of IEX Market Data in accordance with the IEX Market Data Policies.
- 4. Use of Name.** Controlled Data Recipient acknowledges and agrees that IEX and its Affiliates have proprietary rights in IEX's names and Controlled Data Recipient shall not use the names "IEX," "IEX DEEP," "IEX TOPS," "Investors' Exchange", or any other names in which IEX has proprietary rights, in any way that could infringe upon any such names and shall not use these names in any advertising or marketing materials, without IEX's prior written consent, which consent may be withheld in IEX's sole discretion, or subject to another agreement between the parties. Controlled Data Recipient acknowledges and agrees that IEX has proprietary rights in certain trademarks, service marks, copyrights or patents, registered or unregistered, by IEX or its Affiliates and Controlled Data Recipient shall not use these trademarks, service marks, copyrights or patents, registered or unregistered, in any way that would infringe upon such trademarks, service marks, copyrights or patents.
- 5. Fees.** If Controlled Data Recipient is required to pay any IEX Market Data fees directly to IEX, Controlled Data Recipient agrees to make timely payment of such IEX Market Data fees for its receipt, use and distribution of IEX Market Data on its behalf and on behalf of its Affiliates in accordance with this Agreement, the IEX Market Data Policies and Fee Schedule. Controlled Data Recipient shall pay IEX, on demand or upon invoice, interest on any amounts due IEX pursuant to this Agreement which are not paid within thirty (30) days after the applicable due date. Interest shall accrue at a rate equal to the lesser of (i) one and one-half percent (1.5%) per month or (ii) the maximum amount permitted by applicable law, for the period commencing thirty (30) days after the applicable due date and ending upon receipt of payment by IEX. Failure to make payment in full within sixty (60) days from the invoice date may result in suspension or termination of access to IEX Market Data. To the extent permitted by applicable law, Controlled Data Recipient acknowledges and

agrees that the suspension or termination of access to IEX Market Data via Vendor's Service for failure to make payments shall not be considered an improper limitation of access by IEX.

Controlled Data Recipient shall pay any taxes, charges or assessments (other than taxes imposed on IEX in connection with the net income of IEX) by any foreign or domestic national, state, provincial or local government bodies, or subdivisions thereof relating to the provision, use or distribution of IEX Market Data pursuant to this Agreement, and any related penalties or interest. In addition, if Controlled Data Recipient is required by applicable law to deduct or withhold any such tax, charge or assessment from the fees due IEX, then such fees due from Controlled Data Recipient to IEX shall be increased so that the net amount actually received by IEX after the deduction or withholding of any such tax, charge or assessment, will equal one hundred percent (100%) of the fees that are owed. Controlled Data Recipient will be solely responsible for any and all telecommunications costs and other expenses incurred in connecting to and maintaining its connection to the IEX System as well as for any and all costs relating to Controlled Data Recipient's invoicing and payment processes.

- 6. System.** Controlled Data Recipient acknowledges and agrees that IEX, in its sole discretion, may from time to time make modifications, additions, and/or deletions to the IEX System or IEX Market Data or any aspect of either. Such modifications, additions, or deletions may require corresponding changes to be made to Vendor's Service which provides IEX Market Data. Controlled Data Recipient acknowledges and agrees that changes or the failure to make timely changes by Vendor may sever, delay, or otherwise affect Controlled Data Recipient's access to or use of IEX Market Data, however, IEX shall not be responsible for any such effects. IEX does not endorse or approve any Vendor, Vendor's Service, or equipment utilized by Vendor or Controlled Data Recipient.
- 7. Limitation of Liability; Disclaimer of Warranties.** EXCEPT TO THE EXTENT OF IEX'S FRAUD OR WILLFUL MISCONDUCT, THE IEX INDEMNIFIED PARTIES SHALL HAVE NO LIABILITY WHATSOEVER TO ANY CONTROLLED DATA RECIPIENT OR ITS AFFILIATES, OR TO ANY OTHER PERSON FOR ANY INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY NATURE (INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF BUSINESS, LOSS OF PROFITS, LOSS OF REVENUES OR ANTICIPATED PROFITS, BUSINESS INTERRUPTION, LOSS OF OR DAMAGE TO DATA, TRADING LOSSES, REPUTATIONAL DAMAGES, LOST SAVINGS OR OTHER SIMILAR PECUNIARY OR INDIRECT LOSS), RESULTING FROM, IN CONNECTION WITH, OR ARISING OUT OF THIS AGREEMENT, THE ADDITIONAL DOCUMENTATION, OR ANY USE OF THE IEX MARKET DATA, INCLUDING BUT NOT LIMITED TO, FOR ANY INACCURATE OR INCOMPLETE IEX MARKET DATA RECEIVED FROM IEX OR FROM ANY OTHER PARTY, ANY DELAYS, INTERRUPTIONS, ERRORS, UNAVAILABILITY, OR OMISSIONS IN THE FURNISHING THEREOF, OR BY REASON OF SUSPENSION IN OPERATION, EVEN IF THE IEX INDEMNIFIED PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, TO THE MAXIMUM EXTENT PERMITTED BY LAW. IEX DOES NOT REPRESENT OR WARRANT THAT THE IEX MARKET DATA WILL MEET ANY OR ALL OF CONTROLLED DATA RECIPIENT'S PARTICULAR REQUIREMENTS, THAT THE IEX MARKET DATA WILL BE COMPLETELY SECURE OR THAT ANY ERRORS IN THE IEX MARKET DATA CAN BE FOUND IN ORDER TO BE CORRECTED.

IEX WILL MAKE COMMERCIALY REASONABLE EFFORTS TO OFFER IEX MARKET DATA AND MATERIAL RELATED TO ACCESSING IEX MARKET DATA, INCLUDING BUT NOT LIMITED TO, THE IEX SYSTEM, IEX SPECIFICATIONS AND IEX MARKET DATA POLICIES.

NOTWITHSTANDING THE FOREGOING, CONTROLLED DATA RECIPIENT ACKNOWLEDGES THAT ALL IEX MARKET DATA AND ANY AND ALL MATERIAL RELATED TO ACCESSING IEX MARKET DATA, INCLUDING BUT NOT LIMITED TO, THE IEX SYSTEM AND IEX SPECIFICATIONS AND IEX MARKET DATA POLICIES, ARE BEING PROVIDED "AS IS," "WHERE IS," AND "AS AVAILABLE." CONTROLLED DATA RECIPIENT ACKNOWLEDGES THAT TO THE FULLEST EXTENT PERMITTED BY LAW, THE IEX INDEMNIFIED PARTIES DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS, IMPLIED, OR STATUTORY WITH RESPECT TO IEX MARKET DATA, INCLUDING BUT NOT LIMITED TO, ANY

EXPRESS, IMPLIED OR STATUTORY REPRESENTATIONS, WARRANTIES OR CONDITIONS OF TIMELINESS, TRUTHFULNESS, SEQUENCE, COMPLETENESS, RESULTS, QUALITY, PERFORMANCE, SPEED OF DELIVERY, FUNCTIONALITY, RELIABILITY, ACCURACY, FREEDOM FROM INTERRUPTION, ANY IMPLIED WARRANTIES ARISING BY STATUTE OR OTHERWISE IN LAW OR ARISING FROM TRADE USAGE, COURSE OF DEALING, OR COURSE OF PERFORMANCE, OR ANY WARRANTIES OF MERCHANTABILITY, QUALITY, OR FITNESS FOR A PARTICULAR PURPOSE ARISING OUT OF OR RELATED TO (I) THIS AGREEMENT OR THE ADDITIONAL DOCUMENTATION; (II) THE IEX MARKET DATA AND ALL MATERIAL RELATED TO ACCESSING IEX MARKET DATA, INCLUDING BUT NOT LIMITED TO, THE IEX SYSTEM, IEX SPECIFICATIONS AND IEX MARKET DATA POLICIES; AND/OR (III) SECURITY ASSOCIATED WITH THE TRANSMISSION OF INFORMATION OR IEX MARKET DATA TO OR FROM IEX. CONTROLLED DATA RECIPIENT AGREES THAT THE IEX MARKET DATA IS NOT INVESTMENT ADVICE NOR DOES IT CONSTITUTE OPINIONS OR BELIEFS OF IEX, OR ANY OF ITS RESPECTIVE AFFILIATES OR ANY OF ITS RESPECTIVE EMPLOYEES. IEX EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS OR INJURY CAUSED IN WHOLE OR IN PART BY NEGLIGENCE OR ANY OTHER ERROR MADE BY HUMAN OR MACHINE CONCERNING THE PRODUCTION, COMPILATION, OR DISTRIBUTION OF IEX MARKET DATA. CONTROLLED DATA RECIPIENT EXPRESSLY ASSUMES THE ENTIRE RISK FOR THE RECEIPT, USE, RESULTS AND PERFORMANCE OF IEX MARKET DATA.

EXCEPT TO THE EXTENT OF IEX'S FRAUD OR WILLFUL MISCONDUCT, THE AGGREGATE LIABILITY OF IEX ARISING UNDER OR RELATED TO THIS AGREEMENT, THE ADDITIONAL DOCUMENTATION, OR THE SUBJECT MATTER HEREOF FOR ALL CLAIMS, COSTS, LOSSES AND DAMAGES IS LIMITED TO THE AMOUNT OF CONTROLLED DATA RECIPIENT'S DIRECT DAMAGES THAT ARE ACTUALLY INCURRED IN REASONABLE RELIANCE, AND WHICH SHALL NOT EXCEED THE FEES ACTUALLY PAID TO IEX BY CONTROLLED DATA RECIPIENT OVER THE TWELVE (12) CALENDAR MONTHS IMMEDIATELY PRECEDING THE ALLEGED INJURY OR DAMAGE THAT GAVE RISE TO THE LIABILITY. IEX AND ITS AFFILIATES SHALL NOT BE LIABLE TO CONTROLLED DATA RECIPIENT OR TO ANY OTHER PERSON FOR THE INACCURACIES, DELAYS, INTERRUPTIONS, ERRORS, UNAVAILABILITY, OR OMISSIONS OF IEX MARKET DATA FROM IEX'S THIRD-PARTY INFORMATION PROVIDERS OR FROM ANY IEX MARKET DATA RECEIVED FROM A DATA SUBSCRIBER.

- 8. Claims and Losses.** Controlled Data Recipient agrees to indemnify, defend, and hold harmless the IEX Indemnified Parties, and any third parties that provide information, goods, and services to IEX in connection with this Agreement or the Additional Documentation, from and against any and all Claims and Losses imposed on, incurred by, or asserted against the IEX Indemnified Parties by a third party or government agency resulting from, in connection with, or arising out of: (a) the receipt, use, or distribution of IEX Market Data received by Controlled Data Recipient or its Affiliates; (b) any failure by Controlled Data Recipient or its Affiliates to comply with any of the terms and conditions of this Agreement, the Additional Documentation or its obligations hereunder, or any misuse of IEX Market Data, the IEX System, or IEX Specifications; (c) any claim, action, or allegation by any third party that the use of Controlled Data Recipient's products or services (except the IEX Market Data) infringes or misappropriates any U.S. copyright, patent, trademark, trade secret, or other intellectual property right; (d) any Claims or Losses imposed on, incurred by, or asserted against the IEX Indemnified Parties by any Person relating to IEX's exercise of its remedies against Controlled Data Recipient pursuant to this Agreement or the Additional Documentation, excluding any such assertion caused by acts or omissions of IEX; (e) breach of warranty by Controlled Data Recipient or its Affiliates; or (f) any defense or participation by the IEX Indemnified Parties in any action, suit, arbitration, or judicial or administrative proceeding involving any Claims or Losses described in this Section.

IEX will promptly notify Controlled Data Recipient in writing (email being acceptable) of any claim, action, or allegation subject to this Section 8; however, failure to promptly notify Controlled Data Recipient of a claim, action, or allegation shall not relieve Controlled Data Recipient of its

indemnification obligations hereunder except to the extent Controlled Data Recipient proves that such failure prejudiced the rights of Controlled Data Recipient. Controlled Data Recipient shall have sole control of the defense of any action to which this indemnity relates, but, upon IEX's request, shall inform IEX of the status of any proceedings or negotiations, and IEX will reasonably cooperate to facilitate such defense and Controlled Data Recipient shall be liable to IEX for IEX's reasonable expenses, including but not limited to, reasonable attorneys' fees (excluding reimbursement for the time value of IEX employees, directors, and/or other agents or advisors in providing such cooperation). Notwithstanding the foregoing, Controlled Data Recipient, in defending any such claim, action, or allegation, except with the prior written consent of the IEX Indemnified Parties, shall not (i) consent to entry of any judgment; (ii) enter into any settlement which includes any admission of guilt and does not include an unconditional and irrevocable release of such Claims and Losses; (iii) in any way restrict or impair IEX's intellectual property rights; or (iv) subject the IEX Indemnified Parties to any obligation in addition to those set forth herein. Controlled Data Recipient shall provide as an unconditional term the grant by the claimant to the IEX Indemnified Parties of an unconditional and irrevocable release of all liabilities in respect to such claim, action, or allegation

**9. Termination.** Controlled Data Recipient acknowledges and agrees that IEX, when required to do so in fulfillment of statutory obligations or otherwise, or where directed by a regulatory authority having jurisdiction over IEX or its Affiliates, may by notice to Vendor unilaterally limit or terminate the right of any or all Persons to receive or use IEX Market Data, or any part thereof, and that Vendor shall immediately comply with any such notice and terminate or limit the furnishing of IEX Market Data and confirm such compliance by prompt written notice to IEX. Any affected Person will have available to it such procedural protections as are provided by applicable Regulatory Requirements. In addition to the termination rights permitted under any agreement Controlled Data Recipient may have with Vendor, this Agreement may be terminated by Controlled Data Recipient upon 30 days' written notice to Vendor and by IEX upon 30 days' written notice either to Vendor or Controlled Data Recipient. Notwithstanding the foregoing, IEX may suspend Controlled Data Recipient's access to IEX Market Data in its sole discretion or terminate this Agreement immediately upon written notice by IEX either to Vendor or Controlled Data Recipient in the event that: (a) Controlled Data Recipient is not permitted to receive or is otherwise prevented from receiving IEX Market Data or if IEX is not permitted to distribute or is otherwise prevented from distributing IEX Market Data, or any part thereof; (b) any representation, warranty, or certification made by Controlled Data Recipient in this Agreement or in any other document furnished by Controlled Data Recipient is false or misleading; (c) Controlled Data Recipient's default of its obligations or covenants under this Agreement or Controlled Data Recipient's breach of any representation, warranty, certification, or other provision of this Agreement, after IEX has notified Vendor or Controlled Data Recipient in writing that such action constitutes a default or breach hereunder and has not been cured within five (5) business days from receipt of such notification by IEX; or (d) IEX, in its sole reasonable discretion, determines that any failure on the part of Controlled Data Recipient to comply with this Agreement has or is likely to have an adverse impact on the operation or performance of the IEX System, IEX Market Data, or IEX generally, or is likely to cause harm to IEX's interests should termination be delayed. Notwithstanding any termination under this Section 9, in no event shall termination relieve Controlled Data Recipient of its obligation to pay any fees owed to IEX for its receipt, use, and distribution of IEX Market Data for the month during which termination becomes effective.

**10. Notices.** All communications required to be given in writing to IEX under this Agreement by Controlled Data Recipient shall be directed to:

Investors' Exchange LLC  
3 World Trade Center, 58th Floor  
New York, NY 10007  
Attention: Market Operations  
Email: [marketops@iextrading.com](mailto:marketops@iextrading.com)  
With a copy to: [legal@iextrading.com](mailto:legal@iextrading.com)

Direct communication to Controlled Data Recipient at the last address known to Vendor shall be considered given (a) if delivered by email, the next business day after delivery, which may be evidenced by an electronic delivery receipt or other acknowledgement by the recipient of such receipt, or (b) upon posting the notice or other communication on the IEX Website. Controlled Data Recipient shall promptly give written notice to Vendor of any change in the name or place of residence or business, or change in email address, at which IEX Market Data is received.

- 11. Assignment.** This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective permitted successors and assigns. Controlled Data Recipient may not assign this Agreement in whole or in part without the prior written consent of IEX; provided, however, that IEX shall not unreasonably withhold such consent. Notwithstanding the foregoing, Vendor or Controlled Data Recipient may assign this Agreement in its entirety to (a) a successor of Controlled Data Recipient by consolidation, merger, or operation of law; or (b) a purchaser of all or substantially all of Controlled Data Recipient's assets, provided that Controlled Data Recipient (i) is not currently in breach of this Agreement and (ii) provides at least thirty (30) days' prior written notice to IEX. IEX may require the assignee to sign a new agreement with IEX or to provide such other information as IEX shall reasonably request. IEX may assign or transfer this Agreement or any of its rights or obligations hereunder to a related or an unrelated party pursuant to written notice (email notice being acceptable) to Vendor and Controlled Data Recipient. IEX may assign this Agreement in its entirety, without notice to or consent of the Controlled Data Recipient, in connection with a merger, acquisition, corporate reorganization, or sale of all or substantially all of its assets to which this Agreement relates. Subject to the foregoing, this Agreement shall bind and inure to the benefit of each party's respective successors and permitted assigns. Any assignment of this Agreement, in whole or in part, in violation of this Section 11 shall be null and void.
- 12. Severability.** Each provision of this Agreement will be deemed to be effective and valid under applicable law, but if any provision of this Agreement is determined to be invalid, void, or unenforceable under any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of this Agreement, and such provision shall be construed to be effective and valid to the fullest extent under applicable law.
- 13. Entire Agreement; Amendment; Waiver.** Notwithstanding anything in this Agreement to the contrary, the terms and conditions of any applicable Additional Documentation shall be incorporated herein by reference, and, together with this Agreement, shall constitute the complete and entire statement of all terms, conditions and representations of the Agreement with respect to its subject matter and supersedes all prior writings or understandings.

Except as may otherwise be set forth in this Agreement or the Additional Agreements, IEX or its Affiliates may amend this Agreement, the IEX Market Data Policies, or the IEX Specifications upon ninety (90) days' prior written notice to either Vendor or Controlled Data Recipient, and any receipt or use of IEX Market Data after such date is deemed acceptance of such amendment(s). IEX may amend this Agreement without notice where the amendment is to introduce a new IEX Market Data product.

No failure or delay to exercise any right, power, or privilege under this Agreement, 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.

- 14. Governing Law; Venue; Waiver of Jury Trial.** This Agreement will be governed by and interpreted in accordance with the laws of the State of New York without giving effect to any choice or conflict of law provision or rule. Both parties agree that disputes relating to this Agreement shall be resolved solely in the state and federal courts in Manhattan, New York, and each party hereby submits to the jurisdiction of such courts. THE PARTIES HEREBY AGREE, TO THE EXTENT PERMITTED BY

APPLICABLE LAW, TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTERCLAIM, OR ACTION ARISING FROM THE TERMS OF THIS AGREEMENT.

- 15. Headings.** Section headings are included for convenience only and are not to be used to construe or interpret this Agreement. All references contained herein to sections or subsections shall refer to the sections or subsections of this Agreement, unless specific reference is made to the sections or subsections of another document.
- 16. Third-Party Beneficiary.** Vendor and Controlled Data Recipient hereby designate IEX and the IEX Indemnified Parties as third-party beneficiaries of this Agreement, having the right to enforce any provision herein.
- 17. Cumulative Remedies.** Except as otherwise limited herein, all rights and remedies provided in this Agreement are cumulative and not exclusive, and the exercise by either party of any right or remedy does not preclude the exercise of any other rights or remedies that may now or subsequently be available at law, equity, by statute, in any other agreement between the parties or otherwise.
- 18. Counterparts.** This Agreement may be executed in one or more counterparts, which shall each be considered an original but all of which shall constitute one and the same Agreement. This Agreement may be executed and delivered by electronic means by either of the parties and the receiving party may rely on the receipt of such document so executed and delivered electronically as if the original had been received.

*[Remainder of page intentionally left blank. Signature page follows.]*

IN WITNESS WHEREOF the parties hereto have caused this IEX Controlled Data Recipient Agreement to be executed by their duly authorized representatives.

To execute this Agreement, you must be 18 years of age and you must designate yourself as either a Professional Data User or Non-Professional Data User.

**Type of Controlled Data Recipient:**  Individuals - Complete Section A.  
 Firm or Organization - Complete Section B.

A. Individual Controlled Data Recipient Information

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Data User Type:**  Professional Data User  Non-Professional Data User\*

*\*To qualify as a Non-Professional Data User, you must meet all of the criteria set forth in the definition of Non-Professional Data User under the Agreement and the IEX Market Data Policies. IEX or Vendor may request documentation evidencing your status as a Non-Professional Data User.*

B. Organizational Controlled Data Recipient Information

Organization Name: \_\_\_\_\_

Representative Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*\*The representative specified above must be authorized in writing by the organization or firm to execute the Agreement. IEX may request documentation evidencing this authority.*

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C. Vendor Information (for Vendor Use Only)

Vendor Name: \_\_\_\_\_

Representative Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*\*The representative specified above must be authorized in writing by Vendor to execute the Agreement. IEX may request documentation evidencing this authority.*