

SUBSCRIBER AGREEMENT FOR THE LONDON STOCK EXCHANGE MARKET DATA

This Agreement permits the undersigned Subscriber to receive real-time market data (“Market Data”) on the London Stock Exchange (“LSE”).

Between

Vendor

Name of Vendor: Saxo Bank A/S
Address of Vendor: Smakkedalen 2
DK-2820 Gentofte
Denmark

And

Subscriber (Please complete all fields in block capitals)

Subscriber Name and Title:

ID No./ Acc No:

Subscriber Address:

Street and Number:	
Town/City:	
Postal Code:	
Country:	

Market Data (please select what you wish to subscribe for):

UK Level 1

UK Level 2 (also includes Level 1)

Subscriber is (please select one of the following):

A Private Investor

A Private Investor in the UK is a customer who does not carry on investment business within the meaning of the Financial Services Act 1986 (or is not carrying out regulated activity within the meaning of the Financial Services and Markets Act 2000), and who further meets the following conditions: 1. The Subscriber subscribes to the service in a personal capacity; 2. The Subscriber is not currently registered or qualified as a professional securities trader or investment advisor with any national or state exchange, regulatory authority, professional association or recognized professional body; 3. The Subscriber does not currently act in any capacity as an investment advisor; 4. The Subscriber uses the service solely in relation to the management of their personal funds and not as a trader to

the public or for the investment of corporate funds; 5 The Subscriber does not distribute, republish or otherwise provide data from the service to any third party in any manner.

A Professional User



Is a Subscriber who does not qualify as a Private Investor

(Please refer to the Market Data Display and Reporting Guidelines for full conditions).

Fees

Subscriber shall be required to pay the applicable charge(s), and any applicable tax for receipt of Market Data as from time to time in effect.

Agreement

In consideration of receipt of the LSE Market Data, the Subscriber agrees as follows:

1. Subscriber shall use the Market Data only for its individual use in its business, and shall not provide access or redistribute the Market Data to any third party without the prior written consent of LSE and the Vendor.
2. If the Subscriber is a Private Investor, the Subscriber acknowledges that LSE may contact them directly to confirm their status as a Private Investor.
3. Neither LSE nor Vendor shall be liable for any loss, damage, costs, claims and expenses whatsoever arising from mechanical or electrical failure of any kind, any error or omission in the collecting, reporting, recording, processing, storing or supplying of the Market Data, breakdown of the system, or erroneous reports/ information submitted to LSE via the system.
4. This Agreement may be terminated at any time without notice by the LSE or the Vendor.
5. Subscriber may not assign this Agreement without the prior written consent of the LSE and the Vendor.
6. If a provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions of this Agreement shall not be affected or impaired by such holding.
7. This Agreement shall be governed by, and construed in all respects in accordance with the laws of England, and the parties hereby submit to the non-exclusive jurisdiction of the courts of England to settle any disputes in connection with any matter arising out of this Agreement and/or the LSE rules governing the use of Market Data.

SUBSCRIBER: _____

VENDOR: SAXO BANK A/S

SIGNATURE: _____

SIGNATURE: _____

TITLE: _____

TITLE: _____

DATE: _____

DATE: _____