

Financial Product Licence

Order Form

Please complete this Financial Products Licence (“FPL”) Order Form and return it to:

Cboe Europe Limited (Cboe Europe Equities)
 5th Floor, Monument Building,
 11 Monument Street,
 EC3R 8AF London

marketdataEU@cboe.com

Recipient Details	
Name of Legal Entity	
Registered Address	
Billing Address (if different)	

COMMENCEMENT DATE:

Financial Products

- CFD, Spread Betting instruments
- Equity option instruments
- Composite equity prices which are derived in part from Cboe Data⁽¹⁾.

Financial Product, Financial Product Platforms, Product Redistributors and Cboe Data Usage
The Recipient shall indicate whether it wishes to subscribe for a Financial Product Enterprise Licence (only applies to Item 1 in Financial Products Table above).
<p>Enterprise Licence option</p> <ul style="list-style-type: none"> <input type="checkbox"/> Yes <input type="checkbox"/> No <p>Under this option, the Recipient may create, display and distribute Financial Products on Cboe Only Financial Product Platforms or Combined Financial Product Platforms (as defined below), irrespective of the number of Financial Products, Product Redistributors and Financial Product Platforms.</p>

In case the Recipient does not select the Enterprise Licence option, please indicate the type of Financial Products and Financial Product platforms that will be created. Please indicate in this table the proposed Launch Date for each.			
Financial Product/ Financial Product Platform/ Product Redistributor	Description	Cboe Real-time Data (note 1)	Launch Date (dd/mm/yy)
Composite equity prices which are derived in part from Cboe Data		<input type="checkbox"/>	
Equity option instruments		<input type="checkbox"/>	
Cboe Only Financial Product Platform	Platform for Single Stock based Financial Products or Index Based Financial Products (note 2). Priced exclusively from Cboe Data (" Cboe Only Instruments ").	<input type="checkbox"/>	
Combined Financial Product Platform	Platform for Single Stock based Financial Products or Index Based Financial Products (note 2). Priced from Cboe Data in conjunction with other comparable source data (" Combined Instruments ") (note 3).	<input type="checkbox"/>	
Product Redistributors	<p>Please specify below any Product Redistributors (including any White Label Platforms and/or Independent Platforms) and the Financial Product licensed and confirmation of whether such Product Redistributor will receive Cboe Only Instruments and/or Combined Instruments (note 4).</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p> <p>(Please continue on a separate sheet if required).</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

Note 1: All data disseminated directly from the System via the Cboe Data feed, including all available bid and ask prices with the respective volumes.

Note 2: In the event that the Financial Product distributed via the platform is an index related one, the underlying index may be calculated from our data but has to be limited to the creation and distribution of the Financial Product. Onward distribution and marketing of the underlying index along with related tradable index products other than the Financial Product (such as, but not limited to, futures and options) are not permitted and a separate agreement from Cboe must be sought.

Note 3: This must be proven to the reasonable satisfaction of Cboe.

Note 4: The Recipient shall pay the Fee in respect of each White Label Website.

In this FPL Order Form, “**White Label Platform**” shall mean a platform created and/or hosted by the Recipient and through which the Recipient distributes Financial Products but which is branded as if it were a third party platform, that is to say a Product Redistributor's platform, and any reference to distribution through any such platform shall be deemed to be a reference to distribution by such Product Redistributor.

In this FPL Order Form, “**Independent Platform**” shall mean a platform through which a Product Redistributor redistributes Financial Products where (i) such Product Redistributor redistributes such Financial Products to users with whom the Recipient has no contractual relationship relative to the transmission or use of such Financial Products and (ii) the permissioning and entitlement systems for the trading of Financial Products through such platform are not controlled by the Recipient.

Table 3	Annual License Fees
Financial Product	Cboe Real-time Data Fees (note 1 above)
<i>Financial Product Enterprise Licence Fee</i>	63,000 GBP (for the avoidance of doubt, in the event that the Recipient subscribes for an Enterprise Licence, this shall be the only Fee payable, and the remaining Fees set out in this Table 3 shall not be payable)
<i>In respect of Cboe Only Instruments and/or Combined Instruments distributed by the Recipient, other than to a Product Redistributor.</i>	18,000 GBP
<i>In respect of Cboe Only Instruments and/or Combined Instruments distributed by each Product Redistributor.</i>	18,000 GBP
<i>Equity option instruments</i>	18,000 GBP
<i>Composite equity prices which are derived in part from Cboe Data</i>	40,000 GBP

Except where the Recipient selects an Enterprise Licence option, the Fees payable by the Recipient shall be calculated in accordance with Table 3 by reference to the type of Financial Product (that is, the Cboe Only Instruments being one type, and the Combined Instruments being the other type), regardless of the number of Financial Products. However, where the Recipient distributes both Cboe Only Instruments and Combined Instruments, the Recipient shall not be required to pay both categories of Fees for such distribution. Similarly, subject to the Additional Note below, where any particular Redistributor distributes both Cboe Only Instruments and Combined Instruments, the Recipient shall not be required to pay both categories of Fees in respect of such Product Redistributor.

Except where the Recipient selects an Enterprise Licence option, the Recipient shall pay the Fee in respect of each type of Financial Product (as described in the previous Additional Note above) either distributed by the Recipient or distributed by each Product Redistributor as indicated in Table 3. For the avoidance of doubt, the fees specified in Table 3 include the right for each Product Redistributor to distribute Financial Products through no more than one White Label Platform or Independent Platform. Each such Product Redistributor shall be entitled to distribute Financial Products through additional White Label Platforms or Independent Platforms, provided that each such additional platform shall incur further fees (as if each additional White Label Platform or Independent Platform was operated by an additional Product Redistributor).

	Recipient Contacts	
	Main contact	Secondary contact
Financial Products Licence Agreement Notices and Amendments		
Full Name:		
Job Title:		
Phone:		
Email:		
Data Management		
Full Name:		
Job Title:		
Phone:		
Email:		
Billing/Payment		
Full Name:		
Job Title:		
Phone:		
Email:		

Signed on Behalf of Recipient:

Name (PRINTED) _____
Title _____
Date _____
Signature _____

Signed on Behalf of Cboe:

Name (PRINTED) _____
Title _____
Date _____
Signature _____

Please return the completed Financial Product Licence Order Form, duly executed, to:

Cboe Europe Limited
5th Floor, Monument Building,
11 Monument Street,
EC3R 8AF London

It can also be emailed to: marketdataeu@cboe.com

For any enquiries please contact marketdataeu@cboe.com or +44 207 012 8907.