Financial Product Licence
Order Form

Please complete this Financial Products Licence ("**FPL**") Order Form and return it to: marketdataEU@cboe.com

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

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

COMMENCEMENT DATE:

_____

Financial Products

☐ CFD, Spread Betting 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 the type of Financial Products that will be created and Financial Product platforms or means by which the Financial Products will be Redistributed. 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		☐	

Cboe Only Financial Product Platform[1]	Platform for Single Stock based Financial Products or Index Based Financial Products (*note 2*). Priced exclusively from Cboe Data ("**Cboe Only Instruments**").	☐	
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*).	☐	
Product Redistributors	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*). 1._____ 2._____ 3._____ (Please continue on a separate sheet if required).	☐	
API Clients	Please specify below any API Clients and the Permitted Platforms which will receive and display the Financial Products 1._____ 2._____ 3._____ (Please continue on a separate sheet if required).	☐	

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 Financial Product White Label Fee noted on the Price List in respect of each White Label Website. DMA CFDs will pay the White Label Distribution Fees.

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[1] Includes *'Direct Market Access Contracts for Difference (DMA CFDs)'*

Note 5: The Recipient may request approval to add or remove a Product Redistributor or API Client by providing written notice to marketdataeu@cboe.com. Recipients are required to report all Product Redistributors and API Clients to Cboe on a quarterly basis.

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.

In this FPL Order Form, "**API Client**" shall mean a legal entity or person who enters into an agreement with the Recipient for the purpose of receiving the Financial Products via an API, datafeed, cross connect or any other method of distribution other than a Permitted Platform.

In this FPL Order Form, "**Permitted Platform**" means the platform operated by the API Client for displaying the Financial Product.

The Fees payable by the Recipient shall be calculated in accordance with the Price List 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. If the Financial Product is not derived (such as with DMA CFDs) then Professional User Fees will be due by the Recipient as per the Price List.

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 or to each API Client as indicated in the Price List. For the avoidance of doubt, the fees specified in the Price List include the right for each Product Redistributor to distribute Financial Products through no more than one White Label Platform, Independent Platform or API Client's 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 shall ensure that all API Clients to receive the Financial Products will execute an agreement with Recipient, containing terms no less onerous than those of the FPL and specifying its acknowledgment and agreement that it will be subject to the terms and conditions of the FPL available at this link http://cdn.batstrading.com/resources/participant_resources/Bats_Financial_Product_Licence.pdf, as amended from time to time. In addition, the agreement will provide that the API Client shall be prohibited from further Distribution of the Financial Product to any third parties (other than Permitted Platforms).

Table 1	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:		

Table 2					
2.1 Affiliates					
Addition/ Deletion	**Date**	**Name**	**Registered Address**	**Data Vendor**	**Trading Participant**
				☐	☐
				☐	☐
				☐	☐
				☐	☐
				☐	☐
				☐	☐
				☐	☐
2.2 Data Vendors / Service Providers					

Addition/ Deletion	Date	Name	Registered Address	Service Function	Relationship with Recipient

The Recipient hereby represents and acknowledges that it has reviewed the Financial Product Data Licence Terms and Conditions, in force from time to time, which are available on the https://markets.cboe.com website, and agrees that this Financial Product Licence Order Form shall be governed by the Financial Product Data Licence Terms & Conditions and form a part of the DRA between the Parties. Unless otherwise provided herein, defined terms in this Financial Product Licence Order Form shall have the same meaning ascribed to them in the FPL, DRA, the Price List or the Data Policy.

For the purposes of the Data Protection Act 1998, the information provided pursuant to this Agreement will be used by Cboe for the purposes of providing the Recipient with products, services and data pursuant to this Agreement and to perform its business activities.

Signed on Behalf of Recipient:

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.