

General Terms & Conditions

These General Terms and Conditions for the Nasdaq OTC Publication Service (“**General Terms**”) forms an integral part of the Agreement and shall be available on the Website or sent to the Customer upon request.

1. DEFINITIONS

Terms and expressions used in the Agreement, including these General Terms, shall have the following meaning:

“ Administrator ”	Shall mean the person(s) authorized by the Customer and registered by Nasdaq in the System with administrator rights and who can set up Customer’s other System users.
“ Affiliates ”	Shall mean, with respect to a Party, any entity that directly or indirectly controls, is controlled by, or is under common control with such Party; for purposes of this definition, “control” means possession, direct or indirect, or power to direct or cause the direction of management and policies of that party, whether through the ownership of voting securities, by contract, or otherwise.
“ Agreement ”	Shall mean the Nasdaq OTC Publication Service Accession Agreement, including all of its appendices and these General Terms, between Nasdaq and the Customer, as amended from time to time.
“ Authorized Persons(s) ”	Shall mean the persons authorized by the Customer to send in and manage Transparency Trade Data on behalf of the Customer and to have access to the Systems in accordance with these General Terms.
“ Business Day ”	Shall mean any day, other than a Saturday, Sunday, December 25 th or January 1 st .
“ Change Notice ”	Shall mean any notice of change submitted by Nasdaq regarding a change to the Service or these General Terms.
“ Confidential Information ”	Shall mean the information concerning a Party or its operations that the other Party has received as a result of the Agreement and the Service or is otherwise of a confidential nature, and as described in Section 16.
“ Customer ”	Shall have the same meaning as set out in the Agreement.
“ Data Protection Authority ”	Shall mean an independent public authority responsible for monitoring the application of Directive 95/46/EC (Data Protection Directive) until the effective date of the GDPR, at which time, such term shall have the meaning set forth in such regulation.
“ Effective Date ”	With respect to this Agreement, shall mean the date when each Party has duly signed the Agreement and with respect to any Service Order means the date such order is fully executed on behalf of Nasdaq, as applicable, and Customer Affiliate, or the date when Nasdaq receive its authorization from the NCA.
“ End Customers ”	Shall mean the Customer’s customers.
“ Fee Schedule ”	Shall mean Appendix 2, as applicable from time to time.
“ GDPR ”	Shall mean Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and any replacement directive or regulation imposing equivalent obligations.
“ General Terms ”	Shall mean these General Terms and Conditions.

“Market Notice”	A notice to market participants sent via means and the Systems used by Nasdaq from time to time containing any information on the Service or Service Description, including but not limited to maintenance, incidents, System disruptions, new Releases and updates.
“Nasdaq”	Shall mean Nasdaq Stockholm AB, 556420-8394, Tullvaktsvägen 15, SE-105 78 Stockholm, Sweden.
“Nasdaq Member Portal”	shall mean the web based portal used and designated by Nasdaq and certain of its Affiliates for notifications management, action management, operational request management, user administration, and contract and document management in connection with the exchange and clearing members’ or applicants’ interactions with Nasdaq or its Affiliates in connection with membership or a process to become exchange or clearing member.
“NCA”	Shall mean the authority or agency having the role as National Competent or Regulatory Authority under the Regulation.
“Personal Data”	Shall have the meaning prescribed in Directive 95/46/EC until the effective date of the GDPR, at which time, such term shall have the meaning set forth in such regulation.
“Personal Data Breach”	Shall mean a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, Personal Data transmitted, stored or otherwise processed.
“Publication” or “Publishing”	Shall mean the publication of Transparency Trade Data under the Regulation.
“Process” or “Processing”	Shall, with respect to Personal Data, have the meaning prescribed in European Union Directive 95/46/EC until the effective date of the GDPR, at which time, such term shall have the meaning set forth in such regulation.
“Regulation”	Shall mean the applicable EU regulation, including as implemented in member state law, for the Service, as set out in the Agreement and the Service Description.
“Release”	Shall mean an updated or new version of one or more modules in the System. Releases may also contain structural and/or functional additions and/or improvements aimed at handling and supporting new technology to retain and improve the structure, quality, security, accessibility, capacity or flexibility.
“Service”	Shall mean the service and any related services provided under these General Terms allowing, as applicable, the Customers or Customer Affiliates to publish Transparency Trade Data in a manner that allows it to be made public, in accordance with the Agreement and/or any amendment and each Service Order.
“Service Description(s)”	Shall mean the specifications on the Service contained in Appendix 1 and available from time to time on the Website.
“Service Order”	Shall mean the order form entered into by Nasdaq and a Customer Affiliate in order for the Customer Affiliate to subscribe to the Service, , which shall be governed by these General Terms.
“System(s)”	Shall mean the systems, including INET and Genuim INET, used by Nasdaq to render the delivery of the Service in accordance with the Agreement.
“Trade(s)”	Shall mean the Customer’s trades that have taken place outside the rules of a trading venue, including End Customer trades.
“Trade Report”	Shall mean the report of a Trade including the Transparency Trade Data that shall be made public under the Regulation.
“Transparency Trade Data”	Shall mean the data of a Trade which the Customer or the Customer Affiliate is required to make public under the Regulation. Transparency Trade Data is provided by the

Customer or its Affiliate in accordance with the Service Description and used by Nasdaq to make the Publication.

“Website”

Shall mean the website designated by Nasdaq from time to time.

2. INTRODUCTION

- 2.1 As of the Effective Date, Nasdaq shall provide the Service in accordance with the Agreement. These General Terms set out the division of the Parties' responsibilities and obligations in relation to the Service and the Agreement.
- 2.2 The Nasdaq OTC Publication Service is an approved publication arrangement under the Regulation. The Service can be used to publish information on Trades that the Customer is required to make public under the Regulation.

3. SCOPE

- 3.1 The Customer shall receive the Service as defined in the Agreement and these General Terms. The Service is a technical service where Nasdaq publishes information on Trades that have to be made public under the Regulation on behalf of the Customer.
- 3.2 Nasdaq shall provide the Customer access to the System for the purpose of administering Transparency Trade Data and Trade Reports under this Agreement.

4. THE PARTIES' OBLIGATIONS REGARDING THE SERVICE

4.1 Nasdaq's Obligations

- 4.1.1 Nasdaq's obligations to the Customer are exhaustively specified in the Agreement.
- 4.1.2 Nasdaq shall provide the Service with due care and in a professional manner.
- 4.1.3 Nasdaq shall provide the Service during the opening hours as described in the Service Description.
- 4.1.4 Nasdaq shall have the right to take measures that affect the availability of the Service if required for legal, maintenance, operational and/or security reasons. Nasdaq shall have the right, but not the obligation, to take measures that affect the Service if Nasdaq finds it necessary due to changes in the Regulation, its technical standards, its interpretation or generally accepted practice. To the extent reasonably possible, Nasdaq shall take such measures outside of the Service opening hours and inform the Customer in advance. If prior notice is not possible, Nasdaq shall inform the Customer immediately afterwards. Nasdaq shall implement

such measures in such a manner that service interruptions for the Customer are minimized.

- 4.1.5 Nasdaq shall provide the Customer with unique log in details to the Systems.
- 4.1.6 Nasdaq shall have an updated Service Description available on the Website and for the Service as applicable from time to time.
- 4.1.7 Nasdaq shall be entitled to make changes in the Service Description unilaterally. Changes to the existing Service Description shall be notified by Nasdaq via Market Notices and on the Website, and each version of the document shall include the date it was changed. Changes in the Service Description shall be applied by the Parties thirty (30) days after they have been announced by Nasdaq. If Nasdaq finds it necessary, the changes shall apply one (1) day after they have been published and Nasdaq shall in those cases notify the Customer via email that the change will apply one (1) day after such notice, provided however, that any changes will not be in contravention of any applicable law or regulation, including the Regulation.
- 4.1.8 In case of any failure by Nasdaq to provide the Service in accordance with this Agreement, Nasdaq shall investigate the cause of such failure and take reasonable measures to avoid recurrence thereof.
- 4.1.9 Where Nasdaq becomes aware of errors or omissions caused by Nasdaq, Nasdaq shall promptly publish a corrected set of Transparency Trade Data and inform the Customer and the NCA.
- 4.1.10 Nasdaq shall use its reasonable endeavours to resolve any failure to provide the Service in accordance with this Agreement without undue delay and in accordance with the Regulation.
- 4.1.11 In case of a fault or a problem with the Service that is caused by circumstances attributable to, the Customer, its End Customers, its third parties, its Affiliates, or otherwise beyond Nasdaq's control, Nasdaq shall work with the Customer, its Affiliates or its third party to rectify the fault or problem.
- 4.1.12 Nasdaq shall not be required to provide the Service if:
- (i) Nasdaq does not receive Transparency Trade Data from the Customer in accordance with the Agreement.

- (ii) Nasdaq receives Transparency Trade Data or information from the Customer that is incorrect or incomplete or includes errors or omissions, or otherwise failing Nasdaq's relevant validations, and which the Customer will not correct in spite of being notified of the errors or omissions.
- (iii) Nasdaq shall promptly notify the Customer of the occurrence of circumstances described in this Section to enable the Customer to remedy the situation.
- (iv) Nasdaq is prevented from performing its relevant obligations under this Agreement by situations attributable to circumstances outside of Nasdaq's control or by force majeure, as specified in Section 18.
- (v) the Customer has not provided sufficient instructions, information or any other documents required for the performance of the Service, inter alia Transparency Trade Data that need to be corrected by the Customer in the System but has not been corrected.

4.1.13 Nasdaq shall confirm receipt of Transparency Trade Data in the System.

4.1.14 Nasdaq shall be entitled to use sub-contractors and consultants to perform all or parts of its obligations herein as allowed under applicable laws and regulations. Nasdaq shall be responsible for the acts and omission of its Affiliates, consultants and sub-contractors.

4.2 Customer's Obligations

4.2.1 The Customer shall provide Nasdaq with Transparency Trade Data.

4.2.2 The Customer shall provide Nasdaq with all other necessary information, grant all necessary proxies and perform all other acts as are reasonably necessary, and which are legally permitted, in order for Nasdaq to provide the Service in accordance with the terms of the Agreement. The Customer's failure to provide such information or proxies or to perform such other acts, which in Nasdaq's reasonable opinion are incomplete, incorrect or lacking, shall release Nasdaq from its obligations hereunder and Nasdaq shall notify the Customer thereof.

4.2.3 The Customer shall comply with one of the following conditions:

- a. only publish Trades in a particular financial instrument through the Nasdaq OTC Publication Service, or
- b. use an identification mechanism which flags one set of Transparency Trade Data as original ('ORGN') and all other sets of Transparency Trade Data relating to the same Trade as duplicates ('DUPL').

4.2.4 The Customer shall instruct Nasdaq when to apply deferred publication under the Regulation, including providing information on the applicable deferral time, in the Trade. If the Customer uses the standardised procedure for certain deferral regimes as outlined in the Service Description, the Customer shall remain responsible for the Publication.

4.2.5 Nasdaq shall not be required to apply deferred publication if the Customer does not provide the necessary information.

4.2.6 The Customer shall provide Nasdaq with names of the Authorized Persons either in the Nasdaq Member Portal (for exchange members) or on a form provided by the Nasdaq (for non-exchange members). The Customer shall review the information periodically and ensure that it is current and applicable. Each Authorized Person shall continue to be authorized until Nasdaq receives a written notice from the Customer withdrawing the Authorized Person's authority.

4.2.7 The Customer shall take all reasonable security precautions to prevent an unauthorized individual or entity from gaining access to the Service and the System. The Customer is responsible to ensure that only Authorized Persons gain access to the System and shall immediately notify Nasdaq if the Customer suspects that unauthorised persons are using the System. The Customer shall also notify Nasdaq if the users' set up in the system by Nasdaq for the Customer changes.

4.2.8 When making use of the Service, the Customer shall at all times comply with all laws and regulations applicable to the Customer and the Service.

4.2.9 The Customer represents and warrants that it will not use the Service acquired from Nasdaq (a) to violate or facilitate the violation of any trade sanctions issued by the United States, the European Union, the United Nations or another national or international governmental entity or (b) to support business operations in Cuba, Iran, Syria, Sudan, North Korea, and/or Crimea (or any other

jurisdiction that becomes subject to comprehensive trade sanctions issued by the United States, the European Union, the United Nations or another national or international governmental entity).

4.3 The Parties' Obligations

4.3.1 Each Party shall fulfil their respective obligations under this Agreement using persons with skills appropriate for the task and with sufficient resources.

4.3.2 Each Party shall ensure that their liability insurance covers their liability pursuant to this Agreement as well as such relevant requirements under applicable law.

5. THE PARTIES' OBLIGATIONS REGARDING TRANSMISSION OF DATA, MONITORING AND COMPLIANCE

5.1 Monitoring and Compliance

5.1.1 Nasdaq shall continuously monitor in real-time the performance of its systems ensuring that the Publication has been made successfully in accordance with the Regulation.

5.1.2 Any corrections, including cancellations or amendments of the Publication, that are not correcting errors or omissions caused by Nasdaq, shall only be made at the request of the Customer and per published Trade Report. Where Nasdaq amends a Publication at the request from the Customer, the amended Trade Report shall also be provided to the Customer.

5.1.3 The Customer is responsible for the provided Transparency Trade Data in the Trade Report and under no circumstances does Nasdaq assume any responsibility for the correctness, comprehensiveness or any omissions of the information reported by the Customer.

5.1.4 Nasdaq shall not be obliged to verify, correct or otherwise check the Transparency Trade Data, except where required under the Regulation.

5.1.5 Upon request from Nasdaq, the Customer shall verify the correctness of the contents of the information.

5.1.6 It is the Customer's full responsibility to ensure compliance with the Regulation, the national legislation and the applicable NCA's regulations. In

case of changes in any of the regulations or market practice affecting only the Customer, the Customer shall in due time notify Nasdaq in writing if any such changes would make service upgrades of the Service necessary. Nasdaq shall have no obligation to update the Service following such a notification.

6. SYSTEMS AND COMMUNICATION

6.1 The Service includes access to the Systems which are accessible through the technical protocol FIX and OMnet or via Nordic Work Station. Nasdaq is responsible for the hosting of hardware for the System on Nasdaq premises, providing a backup system at another location and operational management. Nasdaq shall manage and download available back-up data. The Service includes support and maintenance of Nasdaq hardware, operating systems and software.

6.2 Nasdaq shall provide the Customer's Administrator(s) with log-in details for access to the System(s) as Administrator(s). These log-in details should only be used by Administrator (s). It is the Administrator's responsibility to validate and set up the Customer's users in the Systems. It is the Customer's responsibility to ensure that each Administrator (s) as well as registered users comply with the following requirements:

- a) the log-in details is personal information of each of the user and may not be shared, lent, sold, transferred, or used by others; and
- b) a user shall not be able to access any part of the Service after withdrawal of his/her authorization for any reason.

6.3 For the avoidance of doubt, Nasdaq shall in no event be responsible for any failure, support, or maintenance attributable to the system designated by the Customer for the purpose of using the Service.

6.4 To ensure that the Service is performed optimally, Nasdaq may implement Releases in the System from time to time. Releases are installed on dates determined by Nasdaq at the same time for all Nasdaq's customers. The Customer will be notified of the date of the installation of a new Release as soon as possible prior to the installation date.

6.5 Nasdaq shall use reasonable endeavors to promptly remedy any problems in the Service that are detected by Nasdaq itself or reported by the Customer and that are within Nasdaq's control in

order to minimize disruptions to the Customer's operations.

- 6.6 Nasdaq shall have a first line support which the Customer can contact with any questions and/or problems regarding the Service, as further described in the Service Description and on the Website.

7. OTHER RIGHTS AND OBLIGATIONS OF THE PARTIES

- 7.1 The Customer is solely responsible for its operations encompassed by the Service, which includes assuming responsibility and control over the system(s) designated by the Customer for the purpose of using the Service.

- 7.2 The Customer is responsible for the capacity, operation and maintenance of its hardware and its local network installed at the Customer, as well as any technical equipment not provided by Nasdaq used to access the Service.

- 7.3 The Parties undertake to inform each other via the System to the Authorized Persons or to the first line support as instructed in the Service Description, without delay of any circumstances that may affect the other Party's ability to fulfil its commitments under the Agreement. The Parties shall also inform each other of any problems or other circumstances that may affect the Party's performance under the Agreement.

8. DIVISION OF THE PARTIES' RESPONSIBILITIES VIS-À-VIS THIRD PARTIES

- 8.1 The Customer shall remain the responsible party towards the End Customers, applicable NCA and any other third parties with regard to all aspects of the Customer's business, including the Service.

- 8.2 Nasdaq assumes no liability for the accuracy or timeliness of information comprised in the Service, or use of such information by the Customer, except those losses and damages arising out of Nasdaq's, its Affiliates, its sub-contractors' or consultants', gross negligence, wilful misconduct or fraud, or as specified in the relevant Service Description.

- 8.3 The Customer shall indemnify and hold Nasdaq harmless from and against any and all losses or damages suffered, as well as costs and expenses (including reasonable attorneys' fees) arising out of

any third party claims or actions brought against Nasdaq by End Customer and any regulatory authority having jurisdictions over the Customer or its End Customer except those losses or damages arising out of Nasdaq's, its Affiliates', its sub-contractors' or consultants', gross negligence, willful misconduct or fraud, provided that:

- a) Nasdaq shall without undue delay notify the Customer in writing of any such claim; and
- b) the Customer shall, subject to Nasdaq's prior written approval, not to be unreasonably withheld, when applicable, at its request and own expense, (except where such claim is attributable to Nasdaq (its Affiliates, sub-contractors or consultants appointed on its behalf to fulfil its obligations under this Agreement) as contemplated in the first paragraph of this Section 8.3) be entitled to conduct, and/or settle, as the case may be, all negotiations and any litigation arising from the claim.

9. PAYMENT AND TERMS OF PAYMENT

- 9.1 In consideration of the provision of the Service, the Customer shall pay Nasdaq the fees specified in Appendix 2 (Fee Schedule).

- 9.2 Nasdaq shall be entitled to adjust the fees specified in Appendix 2 (Fee Schedule) unilaterally. Any changes in the fee structure shall be notified to the Customer thirty (30) days before the new fee structure comes into force. The use by the Customer of the Service after the date the change becomes effective, will be deemed as consent to the changed terms.

- 9.3 To the extent applicable, the Customer shall reimburse Nasdaq for third party fees and charges, as specified in the Fee Schedule, that are attributable to the Customer or the Customer's use of the Service.

- 9.4 Any and all payments to Nasdaq under this Agreement shall not include, and the Customer shall be responsible for, any VAT and other applicable taxes, duties, fees and assessments of whatever nature, except for any tax based on Nasdaq's gross revenues or net income (collectively, "Taxes").

- 9.5 Any payments due from the Customer to Nasdaq hereunder shall be made without set-off or counterclaim, and free and clear and without

deduction of or withholding for any Taxes or interest, penalties or similar liabilities.

- 9.6 All fees shall be payable by the Customer monthly in arrears, except as otherwise set forth in this Agreement or the Fee Schedule. Payment shall be received by Nasdaq no later than thirty (30) days from the invoice date. Claims arising from the invoice shall be made by the Customer no later than fourteen (14) Business Days after the Customer has received the invoice.
- 9.7 If the Customer fails to pay any amounts due under this Agreement by the due date, Nasdaq shall be entitled to charge the Customer late payment interest in accordance with the Swedish Interest Act (1975:635) until payment has been made in full.
- 9.8 Notwithstanding any other remedies available to Nasdaq pursuant to this Agreement, upon the Customer's failure to make full payment within thirty (30) days after the due date, Nasdaq shall be entitled to cease provision of the Service until such time as full payment has been received on all undisputed invoices.

10. INTELLECTUAL PROPERTY RIGHTS

- 10.1 Ownership of any intellectual property rights in (1) the Service or any parts thereof; (2) the System; (3) any documents provided or prepared by Nasdaq for the purpose of Nasdaq's performance of its obligations hereunder; (4) any works derived from sub-items (1),(2) and (3) of this Section 10.1; and (5) any other literary works or other works of authorship created by Nasdaq, its Affiliates, its personnel, employees, subcontractors or consultants, shall vest or remain vested in Nasdaq or its Affiliate or any other entity as Nasdaq may in its sole discretion elect.
- 10.2 Each Party undertakes not to use any of the other Party's trademarks or any part thereof, either alone or in combination with any other mark or device or any marks confusingly similar thereto, except with the express authority of such other Party and, where applicable, the member of such Party's group of companies being the registered holder of such trade mark.
- 10.3 Nasdaq and its Affiliates shall have full rights to any information provided by the Customer when using the Service (for the avoidance of doubt, these rights include, without limitation, any commercial utilization of such information).

11. AGREEMENT TERM AND TERMINATION

- 11.1 The Agreement, including these General Terms, shall enter into force on the Effective Date and remain valid subject to termination in accordance with this Section 11.
- 11.2 Unless otherwise set out in this Agreement, either Party may terminate this Agreement at any time by giving three (3) month's written notice.
- 11.3 Either Party may terminate this Agreement or a Service Order with immediate effect by written notice if:
- (a) the other Party is in breach of any material provision of this Agreement and such breach, if curable, continues uncured for a period of thirty (30) days after the Party claiming breach delivers notice of such breach to the other Party;
 - (b) the other Party fails to remain in good regulatory standing;
 - (c) the other Party (a) is declared bankrupt or enters into voluntary or compulsory liquidation or suspends its payments, (b) makes an arrangement with its creditors or petitions for an administration order, (c) has a receiver or manager appointed over all or any part of its assets, or (d) generally becomes unable to pay its debts as and when they fall due.

Notice of termination for cause pursuant to this Section 11.3 shall be given without undue delay from the date on which the Party became, or reasonably should have become, aware of the circumstance entitling to termination.

- 11.4 Nasdaq reserves the right to terminate this Agreement or a Service Order with immediate effect by written notice in the event that the Customer becomes subject to trade sanctions issued by the United States, the European Union, the United Nations or another national or international governmental entity that, as determined by Nasdaq, prohibit Nasdaq from contracting with the Customer; further, Nasdaq reserves the right by written notice to require pre-payment or adjusted payment terms for the Service if the Customer becomes subject to sanctions that prohibit or restrict Nasdaq from extending credit to the Customer. In the event that Nasdaq is required to terminate the Agreement, it will reasonably work with the Customer to transfer the Service to a new service provider (unless Nasdaq is prohibited from doing so under applicable law). Nasdaq may terminate the

Agreement by shorter notice if the provision of the Service by Nasdaq becomes illegal.

12. EVENTS UPON TERMINATION

12.1 Subject to Section 11, upon termination of this Agreement or a Service Order, the following shall apply, regardless of the reason for the termination:

(a) The Customer shall within five (5) Business Days pay all accrued fees and other charges to Nasdaq for all Services performed up to the effective date of termination. This obligation shall survive termination or expiration of this Agreement.

12.2 The terms of Payment and Terms of Payment (Section 9), Intellectual Property Rights (Section 10) and Confidentiality (Section 16) shall survive termination of this Agreement and any Service Order. Furthermore, any provision that by implication is intended to continue in force after termination shall not be affected by such termination of this Agreement or any portion thereof.

12.3 Neither Party shall have any liability to the other in respect of termination of this Agreement or the Service Order due to force majeure events in accordance with Section 18 (Force Majeure Events). However, rights and liabilities which have accrued prior to such termination shall continue to subsist (including amounts accrued in favour of Nasdaq and all costs and expenses incurred by Nasdaq up to the effective date of termination).

13. EXCLUSION AND LIMITATION OF LIABILITY

13.1 Neither Party shall be liable for, nor shall the measure of damages include, loss of profits, revenues, or trades or any indirect, special, punitive, consequential or incidental loss or damage of any nature arising from any cause whatsoever, even if a Party has been advised of the possibility of such damage. The limitation in this Section 13.1 does not apply to amounts payable to Nasdaq because of infringement or allegations of infringement of intellectual property rights obligations under Section 10 of this Agreement, or to the extent prohibited by law.

13.2 Furthermore, except for indemnification obligations in this Agreement and the Customer's obligation to pay the Service fees, if either Party is for any other reason held liable to the other Party the liability of

a Party, including in contract or in tort, liability shall be limited to the Service fees paid or payable by the Customer for the affected Service during the twelve (12) month period immediately preceding the date of the claim and such liability shall be in aggregate and not per incident.

13.3 The limitations in Section 13.2 will not apply to the extent prohibited by law. Nothing in this Section 13 will limit Customer's obligation to pay Nasdaq for use of the Service pursuant to Section 9.

13.4 Notwithstanding anything to the contrary in this Agreement, Nasdaq disclaims all liability for third party data and content provided to the Customer as part of the Service.

13.5 Save as otherwise expressly set forth in this Agreement, a Party that intends to institute a claim for damages shall notify the other Party thereof in writing and without undue delay, however, no later than within three (3) months after the date when the act or omission on which the claim is based became known or should have become known to the Party instituting the claim.

14. CHANGES AND AMENDMENTS

14.1 Nasdaq reserves the right to change these General Terms as published on the Website. Nasdaq shall in such event send the Customer a Change Notice in accordance with Section 15.4 of this Agreement. The change/changes shall then become effective 30 days after the Customer has received the Change Notice. Where special cause exists due to market conditions, legislation, and judicial decisions, decisions by applicable NCA or similar circumstances, Nasdaq may decide that changes shall enter into force at an earlier date or with immediate effect.

15. NOTICES AND COMMUNICATION

15.1 Notices or other communication relating to this Agreement or a Service Order shall be in writing and sent by registered post, reputable courier or e-mail to the receiving Party's address or e-mail address as specified by the receiving Party from time to time. Notices regarding termination of this Agreement or disputes shall, however, always be sent by registered post or reputable courier and must be signed by the Party's authorized signatory/signatories.

15.2 Any notice or other communication pursuant to this Agreement or a Service Order shall be deemed to

have been duly and effectively made (a) if sent by registered letter, no later than three (3) Business Days or, for registered letter outside Sweden, seven (7) Business Days from the date of dispatch, (b) if sent by courier, when signed evidence of receipt has been received, and (c) if sent by e-mail, upon dispatch, provided that no error message regarding delivery thereof was received.

15.3 Each Party shall appoint a contact person with main responsibility for cooperation in accordance with this Agreement or Service Order. The contact person must be entitled to take decisions relating to the practical arrangements on behalf of such Party in relation to this Agreement or Service Order.

15.4 A Change Notice relating to these General Terms or the Service Description(s) shall be considered received by the Customer on the day (which is not a Swedish public holiday) that the Change Notice is provided via the System to the Customer and has been published on the Website. The Customer may subscribe to Nasdaq system or notification service to receive Change Notices

16. CONFIDENTIALITY

16.1 The Parties undertake to (1) keep all Confidential Information received or emanating from the other Party confidential; (2) not disclose any such Confidential Information, or part thereof, to any third party except (a) to professional advisers, employees or consultants as necessary to perform any obligations within the scope of this Agreement ("**Appointed Third Person**"); (b) where such Party is legally obliged to disclose the Confidential Information; (c) if the receiving Party can demonstrate that the Confidential Information was known to it prior to the disclosure thereof by the disclosing Party; or (d) if such Confidential Information is public knowledge or becomes public knowledge other than by breach of this Agreement or by an agreement previously entered into by the Parties.

16.2 In the event a Party is obliged under law or court order to disclose Confidential Information, such Party shall (1) only disclose such portion of the Confidential Information that is so required; (2) inform the recipient of the Confidential Information that the information released is confidential and use its reasonable endeavors to ensure that the information is kept confidential by such recipient; and (3) to the extent permitted by such law or court order, promptly notify the other Party in writing of its release of the Confidential Information specifying the information disclosed, the recipient of the information, and the circumstances giving rise to the duty to disclose it.

16.3 Where a Party has disclosed Confidential Information to a Appointed Third Person, such Party shall (1) ensure that, prior to disclosure to the Appointed Third Person, such Appointed Third Person has entered into a confidentiality agreement which contains terms no less stringent than those set forth in this Agreement with respect to the protection of Confidential Information; (2) use its reasonable endeavors to minimize the risk of disclosure of any Confidential Information by such Appointed Third Person; and (3) shall remain vicariously liable to the other Party for any acts or omissions of such Appointed Third Person which would constitute a breach of this Section 16 if such acts or omissions had been those of the disclosing Party.

17. PERSONAL DATA PROCESSING AND PROTECTION

17.1 The Parties acknowledge that the Customer has the role as controller and that Nasdaq is the Customer's processor (as such terms are defined under applicable law) of any Personal Data from the End Customers. The purpose of the Agreement is described in Section 3.1.

17.2 The Customer represents and warrants that any instructions to Nasdaq to Process Personal Data from the End Customers, End Customer's employees, and End Customer's systems in relation to the Services set forth in this Agreement are in compliance with applicable laws and regulations.

17.3 The Customer shall be responsible for obtaining any necessary consent from the End Customers and other individuals whose Personal Data it provides to Nasdaq for Processing. In addition, the Customer shall otherwise comply with its obligations as controller to permit Nasdaq to Process Personal Data as contemplated by this Agreement.

17.4 The Customer shall be responsible for providing and posting all required privacy and other notices regarding the Processing of Personal Data to the persons whose Personal Data is Processed under the Service.

17.5 Should Nasdaq receive any request from individuals regarding access, modification and deletion of their Personal Data, this request shall be forwarded to the Customer who shall respond to this request, unless otherwise required by applicable laws and regulations. Nasdaq shall be entitled to a recovery of any cost associated with responding to requests to access, modify or delete data that Nasdaq Processes for the Customer.

- 17.6 Nasdaq shall be entitled to a recovery of any cost associated with responding to requests from a Data Protection Authority associated with the Processing of Personal Data for the Customer.
- 17.7 The Customer acknowledges and agrees that Nasdaq may appoint its Affiliates as sub-processors to Process the Personal Data. Nasdaq and its Affiliates that Process the Personal Data shall only be allowed to do so within the European Economic Area.
- 17.8 Nasdaq will:
- (a) only Process the Personal Data on written instructions from the Customer;
 - (b) ensure that persons authorised to Process the Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
 - (c) take all security measures required pursuant to Article 32 of the GDPR;
 - (d) respect the conditions referred to in Article 28.2 and 28.4 of the GDPR for engaging another processor;
 - (e) taking into account the nature of the Processing, assist the Customer by appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of the Customer's obligation to respond to requests for exercising the data subject's rights laid down in applicable law;
 - (f) assist the Customer in ensuring compliance with the obligations pursuant to applicable laws and regulations, taking into account the nature of Processing and the information available to Nasdaq as the processor;
 - (g) at the choice of the Customer, delete or return all the Personal Data to the Customer after the end of the provision of the Services, and delete existing copies unless European Union or EU Member State laws or regulations require storage of the Personal Data;
 - (h) make available to the Customer all information necessary to demonstrate compliance with the obligations laid down in this Section 17.8 and allow for, and contribute to, audits, including inspections, conducted by the Customer or another auditor mandated by the Customer; and
 - (i) immediately inform the Customer if, in its opinion, an instruction from the Customer infringes the GDPR or other applicable European Union or EU Member State data protection provisions.
- 17.9 Nasdaq shall, without undue delay, notify the Customer of a Personal Data Breach within the System.
- 17.10 The Customer shall be responsible for reporting any Personal Data Breaches to the Data Protection Authority in accordance with applicable laws and regulations.
- 18. FORCE MAJEURE**
- 18.1 Neither Party shall be liable for delays or damage due to circumstances beyond that Party's reasonable control, and to the extent that the situation is caused, directly or indirectly, by circumstances beyond either party's reasonable control, including, but not limited to, fire, flood, other natural disasters, war, labour strike, blockades, boycotts, lockout, interruption of transit in tele or internet communications, accident, explosion, civil commotion, and acts of any, Swedish or foreign, governmental authority. The reservations with regard to strike, blockade, boycott and lockout are also valid in case the Parties themselves are subject to or execute such action of conflict.
- 18.2 If a Party is prevented in whole or in part from performing its obligations pursuant to this Agreement due to force majeure event, performance may be delayed until the force majeure event has been eliminated. If either Party is prevented from receiving payment, that Party shall not be entitled to interest.
- 18.3 The affected Party shall promptly notify the other Party of the nature and extent of the circumstances giving rise to force majeure.
- 18.4 If a force majeure event prevails for a continuous period in excess of three (3) months after the date on which such event begins, the other Party shall be entitled to terminate the Agreement with immediate effect.
- 19. ASSIGNMENT OF THE AGREEMENT**
- 21.1 Neither Party may assign this Agreement, in whole or in part, without the written consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed. Nasdaq shall have the right to assign this Agreement, in whole or in part, to any of its Affiliates.

20. ENTIRE AGREEMENT

- 20.1 This Agreement, including these General Terms and all appendices, shall constitute the Parties' complete agreement concerning the provision of the Service and the other matters referred to herein and replaces all written or verbal pre-contractual statements.
- 20.2 The Parties acknowledge that in entering into this Agreement, they have not relied upon any representations other than those reduced to writing in this Agreement.

21. GOVERNING LAW AND DISPUTES

- 21.1 This Agreement shall be governed by and construed in accordance with the laws of Sweden, without giving regard to its choice of law principles.
- 21.2 Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitral tribunal shall be composed of three arbitrators. All such arbitral proceedings shall be held in Stockholm, Sweden and shall be conducted in the English language, which shall also be the language of the documents and the award. In the event any suit or other action is commenced to construe or enforce any provision of this Agreement, the prevailing Party shall be paid by the other Party, in addition to all other amounts such Party is entitled to receive from the other Party, a reasonable sum for attorney's fees and costs.
- 21.3 Notwithstanding Section 21.2, the Parties agree that a Party shall not be entitled to apply for the appointment of an Emergency Arbitrator in accordance with Appendix II of the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce.
- 21.4 This Section 21 shall not preclude a Party from obtaining interim or injunctive relief on an immediate basis from a court of competent jurisdiction pending the outcome of arbitration.
- 21.5 Except as otherwise provided in this Agreement and to the extent that it is reasonably possible, the performance of this Agreement shall continue during the referral of any dispute to arbitration.
- 21.6 Unless otherwise agreed in writing, the Parties shall maintain the confidentiality of the arbitration and the award.