

# **EURONEXT DATAFEED SUBSCRIBER ("EDSA")**

Applicable from: 1 October 2026

VERSION 21.0

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# EDSA GENERAL TERMS AND CONDITIONS

## 1. Preamble

Whereas:

- a) Euronext collects, creates, compiles, markets and disseminates, whether directly or indirectly, Information;
- b) The Market Data Client wish to Use the Information;
- c) Euronext agrees to provide the Market Data Client a non-exclusive licence to Use and/or Redistribute the Information Product(s) for the Licensed Purposes, subject to and in accordance with the terms and conditions set out in the Agreement;
- d) If the Market Data Client accesses and/or Uses and/or Redistributes the Information for any purposes other than the Licensed Purposes, then the Market Data Client agrees that the Agreement and/or the EMDA, as applicable, governs such access to and/or Use and/or Redistribution of the Information. The EMDA can be viewed, downloaded and printed in full via the internet at [www.euronext.com/en/market-data](http://www.euronext.com/en/market-data) or can be sent to you by email upon request.

## 2. Interpretations

- 2.1 Headings in the Agreement are for convenience only and do not affect the interpretation of the Agreement.
- 2.2 In the Agreement a reference to the singular includes a reference to the plural and vice versa and reference to any gender includes a reference to the other gender, unless the context specifies otherwise.
- 2.3 In the event of a conflict between any of the contract elements forming parts of the Agreement, reference shall be made to the order of priority set out in this clause:
  - i) Order Form;
  - ii) EDSA General Terms and Conditions, and its Policies;

## 3. Dissemination of Information

The Agreement does not give the Contracting Party and/or its Affiliates the right to obtain Direct Access to Information. The Contracting Party must enter into the EMDA with Euronext to obtain such right.

- 3.1 Euronext does not warrant that the Information supplied by the Information Supplier to the Market Data Client is correctly, completely and timely received by it or any subsequent recipient.
- 3.2 Euronext does not warrant that the dissemination of Information will be free of interruption or corruption and Euronext will not be liable in any way whatsoever for such interruption or corruption.
- 3.3 Further to clause 3.2, Euronext will not provide any (pro rata) refund or discount as a result.
- 3.4 Euronext is not responsible for the Market Data Client's (software and hardware) or for the dissemination of Information by Redistributors.
- 3.5 Euronext reserves the right in its sole discretion:
  - 3.5.1 to introduce Information of any newly traded instruments;
  - 3.5.2 to withdraw Information of any traded instruments that cease trading; and
  - 3.5.3 to update the Information Product Fee Schedule to reflect such introduction or such withdrawal of Information, providing the Market Data Client notice of such update in accordance with clause 9.4.

## **4. Right of Use of the Information**

- 4.1 The Market Data Client's Use of Information is subject to and must be in accordance with the applicable terms and conditions set out in the Agreement.
- 4.2 The Market Data Client has the non-exclusive right to receive, Use the Information for the Licensed Purposes. If the Contracting Party and/or its Affiliates Use the Information beyond the Licensed Purposes, the Contracting Party agrees that the Agreement governs such access to and Use and/or Redistribution of the Information and Euronext may charge the Contracting Party the applicable Fees.
- 4.3 The Market Data Client shall notify Euronext promptly in writing when the Market Data Client becomes aware that it, or its Users have failed to comply with the terms and conditions of the Agreement.
- 4.4 Where the Market Data has materially breached the Agreement, Euronext may in its sole discretion order the Information Supplier to suspend the provision of Information. Euronext will give a minimum of 30 (thirty) days' notice of such suspension to both the Information Supplier and the Market Data Client.
- 4.5 Where the breach concerned in clauses 4.3 or 4.4 pertains to unauthorized Redistribution or unlawful Use of the Information, Euronext may suspend, or order the suspension, of Information as soon as reasonably practicable.
- 4.6 In the event that (i) the Market Data Client allows an unauthorised User or third party Use the Information, and/or (ii) an unauthorised User or third party Redistributes the Information, the Market Data Client is liable to Euronext for the amount equal to the Fees to which Euronext would have been entitled had there been in place the proper licences and agreement(s) with Euronext for the period during which such unauthorised Use and/or Redistribution of the Information took place. If no reliable entitlement and reporting on the Use and/or

Redistribution of Information is available, Euronext is entitled to estimate the amount in accordance with its reasonably exercised discretion.

- 4.7 If the Market Data Client is able to demonstrate to Euronext that it has fully complied with the Agreement, the Market Data Client is not liable for any unauthorised access or Use or Redistribution beyond the Licensed Purposes.
- 4.8 The Market Data Client will not knowingly misrepresent in any way the Information.

## **5. Fees and Payment**

*This section does not apply to Information Products that are free of charge, or fee waived.*

- 5.1 As of the Commencement Date the Market Data Client shall pay to Euronext all applicable Fees in accordance with the Agreement.
- 5.2 The Market Data Client's payment obligation of the Fees starts as of the first day of the calendar month in which the Use of the relevant Information Product has commenced, and subsequently, every calendar month of each calendar year. Euronext shall invoice the applicable Fees every calendar month of each calendar year, unless an exception is specified in the Information Product Fee Schedule.
- 5.3 The Fees will be paid in Euro to the bank account specified by Euronext. All Fees shall be exclusive of any value added tax or any local withholding taxes arising from the Agreement for which the Market Data Client shall remain liable.
- 5.4 All invoices in respect of the Fees shall be paid within 30 (thirty) days of the date of the invoice. Any overdue amounts may, in Euronext's reasonable discretion, accrue an interest equal to 1% (one percent) per calendar month or any part thereof. Furthermore, all judicial and extra judicial costs will be entirely for the account of the Market Data Client. Any outstanding amounts owed by the Market Data Client at the default date will become immediately payable, regardless of the method of payment.
- 5.5 Euronext may adjust the Fees of the Information Products and/or the basis of calculation of the Fees from time to time by giving the Market Data Client prior written notice in accordance with clause 9.3. Such adjustment will take effect from the first day of a calendar month. If the Market Data Client does not accept such adjustments to the Fees, it has the right to terminate the Agreement from the date such adjustments go into effect.
- 5.6 In addition to adjusting the Fees of the Information Products and/or the basis of calculation of the Fees, Euronext may introduce new Information Products, including Fees for such Information Products and update the Information Product Fee Schedule to reflect such introduction, providing the Market Data Client notice of such update in accordance with 9.5.

## **6. Intellectual Property Rights**

- 6.1 The Intellectual Property Rights of whatsoever nature in the Information shall be and remain vested in Euronext or its licensors.

- 6.2 Subject to clause 6.1 (above), the Intellectual Property Rights in Original Created Works created by the Market Data Client and/or its Affiliates shall vest in the Market Data Client and/or its Affiliates as the case may be.
- 6.3 Euronext represents that:  
the Market Data Client's and Affiliates' Use in accordance with the terms and conditions of the Agreement will not infringe the Intellectual Property Rights of any third party.
- 6.4 The Agreement does not involve the transfer of any Intellectual Property Rights.
- 6.5 If the Market Data Client wishes to make use of the trademarks of Euronext, a separate licence agreement needs to be concluded. The Market Data Client shall not use or register any trademark which is identical or similar to any trademark of Euronext or its Affiliates, whether registered or unregistered.

## **7. Liability and Indemnity**

- 7.1 Euronext shall indemnify the Market Data Client and its Affiliates against all direct losses, damages and expenses (including reasonable legal fees) incurred by the Market Data Client arising out of any justified claim that the Use of the Information in accordance with the Agreement by the Market Data Client and/or its Affiliates infringes the Intellectual Property Rights of any third party.
- 7.1.1 In the case of any claim as described in this clause, Euronext will where possible and at its own expense, promptly procure for the Market Data Client any required licence, consent or authorisation necessary to permit the Market Data Client and/or its Affiliates to Use the Information in accordance with the terms and conditions of the Agreement;
  - 7.1.2 modify or replace, or procure the modification or replacement of, any part of the Information which is necessary to ensure that the Use of the Information no longer infringes such third party rights;
  - 7.1.3 remove the relevant content from its Information Product(s) immediately; or
  - 7.1.4 terminate the Agreement immediately if the right to continue to Use the Information cannot reasonably be procured. In the event of such termination, Euronext shall promptly refund to the Market Data Client any prepaid Fees on a pro rata basis.
- 7.2 Except as expressly provided for in clause 7.1 of these General Terms, all warranties and representations expressed or implied are hereby excluded and Euronext shall be under no liability to the Market Data Client for any loss, damage, cost, claim or expense howsoever arising whether or not caused by the negligence of Euronext, its officers, employees, agents or representatives, save that Euronext will accept liability without limitation for fraud, gross negligence or willful misconduct.
- 7.3 Euronext shall not be liable for any losses, damages, costs, claims and expenses howsoever arising:
- 7.3.1 from mechanical or electrical or telephone breakdown or power failure or malfunction of any computer and/or data transmission or receiving apparatus and/or auxiliary equipment or any other cause beyond the reasonable control of Euronext;

- 7.3.2 from any error or omission in the collecting, recording, processing, storing, making available for supply or supplying of the Information unless caused by the gross negligence or willful misconduct of Euronext.
- 7.4 Except as expressly provided for in the Agreement, the aggregate liability of Euronext to the Market Data Client under the Agreement whether for negligence, breach of contract, any indemnity, misrepresentation or otherwise shall not exceed an amount equal to the total (inclusive of value added tax) of Fees paid to Euronext by the Market Data Client over the 12 (twelve) months prior to the circumstances giving rise to the claim in respect of the Agreement.
- 7.5 Neither Party will be liable to the other for any indirect, special or consequential loss or damage arising out of the Agreement.
- 7.6 Neither Party will be liable to the other for any loss of profit, business revenue or goodwill or loss of data arising out of the Agreement.
- 7.7 Neither Party shall be liable or be deemed to be in default under the Agreement for any failure to perform its obligations hereunder, arising directly or indirectly from events or circumstances beyond its reasonable control (including without limitation governmental orders or restrictions, war, war-like conditions, hostilities, civil insurrection, sanctions, mobilisations, blockade, embargo, detention, revolution, riot, looting, strikes or lock-outs to which the Party claiming benefit of the force majeure event is not a party, plagues or other epidemics, fire, flood, thunderbolts and other acts of God).
- 7.8 If a force majeure event occurs as described in the previous clause, the Party not being able to perform its obligations due to force majeure will inform the other Party as soon as practicably possible.
- 7.9 If such a force majeure event continues for more than 14 (fourteen) days, either Party may terminate the Agreement immediately on notice.

## **8. Changes**

- 8.1 Euronext reserves the right to unilaterally change or update the Agreement, subject to providing the Market Data Client prior written notice in accordance with clause 9. In the event that the Market Data Client cannot accept the new conditions, it shall be entitled to terminate the Agreement by prior written notice to Euronext to take effect from the date such change or update is implemented by Euronext.

## **9. Notices**

- 9.1 All notices relating to the Agreement will be sent in written or electronic form, including by registered post or registered email, or delivered in person to the contacts and/or authorised representatives specified in the Order Form or to such other addresses as may be notified by either Party to the other. Notices sent by registered mail or registered e-mail will be deemed to be received on proof of delivery.

- 9.2 It is the Market Data Client's responsibility to ensure that its contact details in the Order Form are accurate and up to date.
- 9.3 Euronext shall give the Market Data Client not less than 90 (ninety) days' prior written notice of an update to the Agreement as mentioned in clause 8.1 of a change to its Fees and/or change to the basis of calculation of the Fees as mentioned in clause 5.5.
- 9.4 Euronext shall give the Market Data Client written notice of any updates to the Information Product Fee Schedule either prior to or promptly following the introduction and/or withdrawal of Information as mentioned in clause 3.8 and/or the introduction of a new Information Product as mentioned in clause 5.6.

## 10. Data Protection

- 10.1 Terms in this article that are not defined in the Agreement shall have the meaning stated in 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) ("**GDPR**").
- 10.2 In the framework of the Agreement Euronext processes, as a Controller, Personal Data provided to it by the Market Data Client and its Affiliates.
- 10.3 In order to inform the concerned Data Subjects about the Processing of their Personal Data, the Market Data Client and/or its Affiliates shall explicitly refer the Data Subjects to the privacy statement of the Euronext Group on the website of Euronext accessible at:  
<https://www.euronext.com/en/privacy-policy>.
- 10.4 By executing and sending the signed Agreement, the Market Data Client confirms that it and its Affiliates have referred the relevant Data Subjects to the privacy statement of the Euronext Group.
- 10.5 The Market Data Client represents and warrants that these data are at all times collected, processed and provided to Euronext in accordance with all applicable law and regulation, including without limitation that relating to the protection of individuals with regard to the processing of personal data.

## 11. Confidentiality

- 11.1 Each Party acknowledges that Confidential Information may be disclosed to it under the Agreement. Each Party undertakes to hold such Confidential Information in confidence and not, without the consent of the other, disclose it to any third party nor use it for any purpose other than in the performance of the Agreement.
- 11.2 The Parties undertake to ensure that their Affiliates, employees and subcontractors comply with clause 11.1.

- 11.3 This obligation of confidentiality will not apply to Confidential Information that has become generally available to the public through no act or omission of the receiving Party and/or its Affiliates or becomes known to the receiving Party and/or its Affiliates through a third party with no obligation of confidentiality, or is required to be disclosed by law, court order or request by any government or regulatory authority.
- 11.4 No public announcement, press release, communication or circular (other than to the extent required by law or regulation) concerning the content of the Agreement will be made or sent by either Party without the prior written consent of the other. Neither Party will have any obligation to consent to any public announcement, press release, communication or circular.
- 11.5 Without prejudice to any other rights or remedies of either Party, both Parties acknowledge and agree that damages would not be an adequate remedy for any breach of the provisions of the Agreement and that the Party that is of the opinion that this clause 11 has been breached shall be entitled to seek the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such provision by the breaching Party, and no proof of special damages shall be necessary for the enforcement of the rights under the Agreement.
- 11.6 The Information is not Confidential Information.

## **12. Governing Law**

- 12.1 The Agreement and any non-contractual obligations arising out of or in connection with it will be governed by the laws of the Netherlands.
- 12.2 The courts of the Netherlands have exclusive jurisdiction to settle any dispute arising out of or in connection with the Agreement.

## **13. General Provisions**

- 13.1 The Agreement constitutes the entire understanding of the Parties with regard to the subject matter hereof and it supersedes all proposals, representations or prior agreements, whether oral or in writing, relating to the Use of the Information. Each Party acknowledges that it has not been induced to enter into the Agreement (except in the case of fraud) by any representation, warranty or undertaking not expressly incorporated in it.
- 13.2 The Agreement will only be valid if executed in the English language. In case the Agreement is translated into another language this is for information purposes only and only the English version shall be binding upon the Parties.
- 13.3 If any part of the Agreement that is not fundamental is found to be illegal or unenforceable, this will not affect the legality or enforceability of the remainder of the Agreement.

- 13.4 Euronext may assign the Agreement, in whole or in part, to a Euronext Affiliate upon prior written notice (including by email).
- 13.5 Euronext may assign the Agreement, in whole or in part, to a Euronext Affiliate upon prior written notice (including by email).
- 13.6 Except as provided for in this clause, neither Party may assign any right or obligation of the Agreement without the prior written consent of the other, such consent not to be unreasonably withheld, conditioned or delayed.
- 13.7 Failure or delay by either Party to exercise any right or remedy under the Agreement will not be considered as a waiver of such right or remedy nor as an acceptance of the event giving rise to such right or remedy. Any waiver under the Agreement shall only be effective if made in a written instrument signed by (a) duly authorized representative(s) of the Party to be bound thereby.
- 13.8 Nothing in the Agreement will create or be deemed to create a partnership or agency relationship between the Parties.

## **14. Term and Termination**

- 14.1 The Agreement will enter into force on the Commencement Date and will continue to be in force until terminated by either Party giving the other Party not less than 3 (three) months prior written notice (including by email) at any time to be effective at the end of a calendar month
- 14.2 Notwithstanding clause 14.1 either Party may terminate the Agreement immediately in the event of:
- 14.2.1 any material breach of the Agreement by the other Party, which is incapable of remedy or, if capable of remedy, is not remedied within 30 (thirty) days of written notice being given by the other Party requiring it to be remedied; or
  - 14.2.2 (i) a moratorium of payment of debts is granted to the other Party or (ii) insolvency of the other Party; or
  - 14.2.3 any proceedings, whether voluntary or involuntary, being instituted for the winding-up of the other Party or for the appointment of a receiver
- 14.3 Notwithstanding termination of the Agreement pursuant to this clause 14 the Market Data Client shall have the right, without further obligation to Euronext, to continue using in perpetuity the Information acquired during the Term of the Agreement and to use it for any of the Licensed Purposes set out in the Agreement, except if such material breach is related to the non-payment of Fees for such Licensed Purposes

Termination of the Agreement shall not affect the accrued rights or liabilities of the Parties arising out of the Agreement as at the date of termination and all clauses which are expressed to survive the Agreement or which by implication do so shall remain in full force and effect

## **15. Survival**

- 15.1 Clauses 2, 6, 7, 9.1, 10, 12, 13, and 14.3 of these EDSA General Terms and Conditions survive termination of the Agreement.
- 15.2 The confidentiality undertaken under clause 11 shall survive the termination of the Agreement for 5 (five) years following such termination.

# EDSA AFFILIATES POLICY

## 1. Right of Use of the Information by the Market Data Client's Affiliates

- 1.1 The Market Data Client will provide Euronext with a list of all Affiliates it intends to include (with details of company names, postal addresses and email addresses) which the Market Data Client will update promptly in case of any changes. The Market Data Client will include the list and current details of the Market Data Client's Affiliates in the Order Form. Where requested by Euronext, the Market Data Client will provide supporting evidence of the details of its Affiliates.
- 1.2 Subject to clause 1.1, the Market Data Client's Affiliates are entitled to receive and Use the Information in accordance with the Agreement. The Market Data Client is responsible for ensuring due compliance by its Affiliates of the applicable terms and conditions of the Agreement as if each Affiliate was Party to the Agreement.
- 1.3 Any entities not listed as an Affiliate in the Order Form in accordance with clause 1.1 will not have any rights in respect of the Information.
- 1.4 The Market Data Client is at all times responsible for all its Affiliates, its and its Affiliates' employees and contractors, and any third party who can Use the Information, including but not limited to third parties that process the Information on behalf of the Market Data Client and/or its Affiliates or that make (technical) facilities available for the Market Data Client and/or its Affiliates.

## 2. Rights and Obligations of the Affiliates

- 2.1 In the following clauses of the EDSA General Terms and Conditions, where mention is made of the Market Data Client, the same shall apply to its Affiliates, so that the word "Market Data Client" should be read to say "Market Data Client and/or its Affiliates":

Clauses 3.2, 3.3, 3.5 , 4.1 to 4.3, 4.7 to 4.8, 6.2, 6.3, 6.5, 7, 10, 11 and 14.3

## 3. Breach of the Agreement by an Affiliate

- 3.1 The Market Data Client shall notify Euronext promptly in writing when the Market Data Client and/or its Affiliates are aware that the Market Data Client or its Affiliates have failed to comply with the terms and conditions of the Agreement.
- 3.2 Where a Market Data Client's Affiliate has materially breached the Agreement, Euronext may in its sole discretion order the Market Data Client to suspend provision of the Information to that Affiliate. Euronext will give a minimum of 30 (thirty) days' notice of such suspension to the Market Data Client. If the Market Data Client has not suspended the provision of Information to the Affiliate in question after those 30 (thirty) days, Euronext may in its sole discretion

immediately suspend, or order the Market Data Client's Information Supplier to suspend, the provision of the Information to the Market Data Client itself.

- 3.3 Where the breach concerned in clauses 3.2 pertains to unauthorized Redistribution or unlawful Use of the Information, Euronext may suspend, or order the suspension, of Information as soon as reasonably practicable.
- 3.4 In the event that an Affiliate has allowed or enabled an unauthorised third party to Use or Redistribute the Information, the Market Data Client is liable to Euronext for the amount equal to the Fees to which Euronext would have been entitled had there been in place the proper licences and agreement(s) with Euronext for the period during which such unauthorised Use and/or Redistribution of the Information took place. If no reliable entitlement and reporting on the Use and/or Redistribution of Information is available, Euronext is entitled to estimate the amount in accordance with its reasonably exercised discretion. This clause survives termination of the Agreement.

# EDSA MYMARKETDATA POLICY

## 1. MyMarketData

- 1.1 The Market Data Client will use MyMarketData for contract management functions, as applicable, including but not limited to:
  - 1.1.1 viewing, providing or changing the Market Data Client's required information;
  - 1.1.2 viewing, providing or changing the Market Data Client's Affiliates' required information;
  - 1.1.3 viewing, providing or changing the list and details of Information Suppliers;
  - 1.1.4 viewing, submitting orders and requesting cancelation of Information Product licences;
  - 1.1.5 registering or removing MyMarketData Users.

For the avoidance of doubt, submitting orders and requesting cancelation of Information Product licences and providing and changing information via MyMarketData are considered requests on behalf of the Market Data Client to amend the Agreement.

- 1.2 If the Market Data Client objects to the use of MyMarketData, a reasonable administrative Fee per calendar month may be charged, in Euronext's reasonable discretion, to reflect the additional administrative cost for Euronext to administrate the Market Data Client's Agreement. The invoicing and payment of such Fee will be in accordance with clause 5 of the EDSA General Terms and Conditions.
- 1.3 Unless the Market Data Client objects to the use of MyMarketData, the Market Data Client will maintain the necessary technical environment to be able to use MyMarketData. It will, inter alia, install suitable control and security systems in line with best industry practices in order to prevent any unlawful use of MyMarketData or use in violation of the terms of use outlined in this clause.
- 1.4 Euronext will use reasonable efforts, taking into account the current state of information technology, to ensure the availability of MyMarketData. Euronext will investigate reasonable complaints with regard to the functionality of MyMarketData as soon as reasonably possible. However, Euronext does not warrant the availability and functionality of MyMarketData.
- 1.5 MyMarketData is only accessible to MyMarketData Administrators and MyMarketData Users. The following provisions apply to the registration of MyMarketData Administrators and MyMarketData Users:
  - 1.5.1 The Market Data Client shall register at least two (2) MyMarketData Administrators, by submitting a MyMarketData Administrator notification form. Any registration of (additional) MyMarketData Administrators also requires the submission of a MyMarketData Administrator notification form;
  - 1.5.2 A MyMarketData Administrator may (de-)register MyMarketData Users, via MyMarketData. The MyMarketData Administrator must define via MyMarketData the specific user profile each MyMarketData User will have. With an exception to the MyMarketData Administrator profile, which can only be registered in accordance with clause 1.5.1.
- 1.6 The following provisions apply to the use of MyMarketData:

- 1.6.1 Each MyMarketData Administrator and MyMarketData User will have a unique login, which shall be the MyMarketData Administrator's or MyMarketData User's registered corporate e-mail address issued by the Market Data Client. The provided e-mail address must be unique to each MyMarketData Administrator and MyMarketData User and may not be used by anyone other than the relevant MyMarketData Administrator or MyMarketData User;
  - 1.6.2 The Market Data Client, MyMarketData Administrators and MyMarketData Users are responsible for maintaining the confidentiality of the MyMarketData login and password and for restricting the access to MyMarketData by third parties. The Market Data Client, MyMarketData Administrators and MyMarketData Users agree to accept responsibility for all activities that occur under their MyMarketData login and/or password;
  - 1.6.3 If the Market Data Client, MyMarketData Administrator or MyMarketData Users, provide or fail to restrict, access to MyMarketData to a third party or an unregistered User, this will constitute a breach of this clause;
  - 1.6.4 In case of any breach of this clause, Euronext may immediately suspend the Market Data Client and its Affiliates' use of MyMarketData, without being liable, until Euronext is of the opinion that the breach has been remedied;
  - 1.6.5 In case of loss or theft of a password, the relevant MyMarketData Administrator or MyMarketData User must immediately change that password via MyMarketData. The Market Data Client will be liable for any misuse of its password up until the date and time that the MyMarketData Administrator or MyMarketData User has changed its password;
  - 1.6.6 Euronext reserves the right to refuse service or terminate the MyMarketData login and remove or edit content in MyMarketData, at its sole discretion.
- 1.7 In addition to clause 7.3 in the EDSA General Terms and Conditions, Euronext shall not be liable for any losses, damages, costs, claims and expenses howsoever arising from unauthorised access to MyMarketData or any other misuse of MyMarketData, unless caused by the gross negligence or willful misconduct of Euronext. This clause survives termination of the Agreement.

# EDSA AUDIT & ATTESTATION POLICY

## Audit Policy

### RIGHT TO AUDIT

- 1.1. Euronext is entitled to Audit at its expense the Market Data Client and its Affiliates, to ascertain whether an infringement of the Agreement occurred.
- 1.2. Euronext will only launch an Audit based on specific and credible indications of a potential infringement that occurred no more than 5 (five) years prior to the date that the Audit Notification is sent.

### AUDIT LOCATION

- 1.1 In general, the Audit takes place at the premises of Euronext or the third party instructed to conduct the Audit ("**Remote Audit**") and the Audit Team shall for that purpose be entitled to require from the Audited Party:
  - 2.1.1. delivery of the relevant (parts of) agreements, records and information for the purpose of a review and analysis at the site of Euronext or the third party instructed to conduct the Audit; and
  - 2.1.2. remote demonstrations of systems and applications such as through video conferencing, online meetings, presentations and/or screen sharing and webinars
- 1.2 After the Audit Notification the Audit Team may still at any time decide to conduct the Audit (in whole or in part) at the premises of the Audited Party ("**On-Site Audit**") without the need for a new Audit Notification. The Audit Team will provide the Audited Party 2 (two) weeks' notice of such change.
- 1.3 In case of an On-Site Audit the Audited Party ensures that the Audit Team will have access to the premises of the Audited Party and/or any other premises at which the Audited Party accesses, receives, Uses the Information and/or Original Created Works and where compliance with the Agreement by the Audited Party may be ascertained. Any On-Site Audit will be conducted on business days and during normal business hours.
- 1.4 If the Audited Party requires Euronext to change a Remote Audit, as announced by Euronext in the Audit Notification, into an On-Site Audit, all reasonable additional costs resulting from such change will be borne by the Audited Party.

## AUDIT TEAM

- 3.1 The Audit will be performed by employees and/or contractors of Euronext and/or third parties instructed by Euronext.
- 3.2 In case the Audited Party objects to a specific third party or a specific employee and/or contractor of such third party to perform the Audit on behalf of Euronext, and it has reasonable cause to do so (i.e., in case of a compliance issue or conflict of interest issue with such third party), Euronext will either perform the Audit itself or instruct another third party or another employee and/or contractor of the third party to perform the Audit.

## AUDIT PURPOSE

- 4.1 The Audit Team examines the Market Data Client's compliance with the Agreement, including if the correct Fee has been paid to Euronext, it identifies possible sources of errors and it recommends solutions to reduce any future errors occurring.

## AUDIT SCOPE

- 5.1 This can involve the verification and assessment of:
  - 5.1.1. the controls and procedures surrounding the dissemination and/or Use of Information (entitlement and permissioning); and
  - 5.1.2. the Order Form the Audited Party is obliged to submit.

The scope of an Audit includes the Audited Party's Use of Information and Original Created Works. The Audit will also cover any unauthorized as well as erroneous onward dissemination of and/or provision of access to or Use of Information and Original Created Works.

- 5.2 Euronext will not Audit an Audited Party more than once for the same scope of an Audit that has been concluded.

## AUDITABLE INFORMATION

- 6.1 An Audit may cover all Information Products received by the Audited Party.
- 6.2 The Audit Team will only request (parts of) agreements, records and/or information that are necessary to verify compliance with the Agreement.
- 6.3 Where relevant, the Audit Team can ask during the Audit for additional information or details in relation to the Audited Party's Use the Information and/or Original Created Works. The Audited Party will ensure that the Audit Team has prompt access to such information or details for inspection.
- 6.4 In the event of a lack of documentation to support Order Forms submitted to Euronext, significant discrepancies or contract violations, the Audit Team can lengthen the Audit Period, initiate additional queries, validation tests, additional visits and expand the number of locations audited.

- 6.5 The Audit Team may examine all means of communication, systems, Devices and applications that Use Information and Original Created Works, in addition to the procedures, processes and systems, such as Entitlement Systems, that control the release of and/or provision of access to or Use of Information and Original Created Works solely for the purpose of verifying compliance with the Agreement.
- 6.6 The Audit Team may examine all records, procedures, processes and systems relevant to the Audited Party's Use of the Information and Original Created Works including, but not limited to, entitlement records, inventory management records and employee (cost allocation) records for the purpose of verifying compliance with the Agreement.

## AUDIT PERIOD

- 7.1 The period over which the Audited Party is audited may be up to 5 (five) years and will be specified in the Audit Notification ("**Audit Period**"). However, in case of a delay caused by the Audited Party not meeting the preparation and/or cooperation requirements (as described in clauses 8.1 and 10.1 of this Policy, Euronext may extend the Audit Period with a period equal to the number of days the Audit was delayed.

## AUDIT PERFORMANCE

- 8.1 Both Euronext and the Audited Party shall co-operate to ensure that the purpose of the Audit is achieved with minimum disruption to the business operations of any parties involved, including Client Recipients where applicable.
- 8.2 All records and systems inspected and all information collected, processed and analysed in the course of an Audit, the Audit Results and Audit Settlement will be treated by Euronext and/or the third party instructed by Euronext as Confidential Information. Euronext hereby warrants that the external auditors who it instructs have signed a declaration making them subject to the same confidentiality obligations as Euronext in accordance with clause 11 of the EDSA General Terms and Conditions.
- 8.3 The Audited Party may require Euronext and/or any third party instructed by Euronext to conduct the Audit, to enter into a non-disclosure agreement, provided that (i) such non-disclosure agreement was submitted within 14 (fourteen) days of the Audit Notification and (ii) the terms and conditions covering the security and confidentiality requirements of the Audited Party outlined in such non-disclosure agreement are reasonable.

## AUDIT NOTIFICATION AND COMMENCEMENT

- 9.1 Euronext is entitled to Audit the Market Data Client and its Affiliates ("**Audited Party**") upon providing 30 (thirty) days' prior written notice (including by e-mail), stating the intention to Audit and including an outline of the Audit ("**Audit Notification**").
- 9.2 The Audit Notification will include the scope of the Audit, including but not limited to, the Audit Period, commencement date, products, procedures, Audit location and a list of all (parts of)

agreements, (application) overviews, records and information the Audited Party is required to provide to Euronext.

- 9.3 The Audited Party may request within 2 (two) weeks of the date of the Audit Notification in writing (including by email), a deferment of the commencement date of the Audit up to a maximum of 90 (ninety) days, to be granted by Euronext in its reasonable discretion.

## **AUDIT PREPARATION**

10.1 The Audited Party will prepare the Audit by:

- 10.1.1. identifying, collecting centrally and making available, in a manageable format, for inspection by the Audit Team, all (parts of) agreements, records (including but not limited to the Audited Party's entitlement records and records of an accounting, technical or other nature) and other information in relation to its Use of the Information and/or Original Created Works, and requested in the Audit Notification, prior to the commencement date of the Audit; and
- 10.1.2. ensuring that sufficient resources are made available for the complete duration of the Audit (such as relevant staff, records and equipment) in order to analyse, discuss and clarify outstanding issues.

10.2 Euronext will prepare the Audit by ensuring that sufficient resources are made available for the complete duration of the Audit, such as relevant staff and equipment, in order to analyse, follow up on and discuss any outstanding reconciliations, feedback and issues.

## **AUDIT COMPLETION**

11.1 The Audited Party will be requested to provide feedback on outstanding issues before a date set and confirmed in writing (including by e-mail) by the Audit Team. This date may be deferred in the Audit Team's reasonable discretion following a prompt request of the Audited Party. If provided on time the Audit Team will take into account the Audited Party's comments and recommendations in the preliminary results. Otherwise the Audit Team will prepare the preliminary results based on the information available at the time of the date referred to in this clause.

## **AUDIT RESULTS**

- 12.1 When the Audit Team has addressed all outstanding issues, it will communicate to the Audited Party by email:
- 12.1.1 the preliminary results with supporting documentation, feedback from the Audited Party and recommendations and deliverables going forward ("Audit Results"); and
  - 12.1.2 any adjustments and any claim for additional Fees that should be paid by the Audited Party ("Audit Settlement"). In the event of a lack of documentation to support Order Forms submitted to Euronext, Euronext will determine the Fee in its reasonably exercised discretion.

- 12.2 The Audited Party is required to respond to the Audit Results and Audit Settlement in writing (including by e-mail) within 60 (sixty) days of the date of communication of the Audit Results and Audit Settlement. Should the Audited Party not provide a response within 60 (sixty) days, the Audit Results and Audit Settlement as presented by Euronext are considered to be accepted by the Audited Party.
- 12.3 The Audited Party may request the Audit Team to arrange a meeting with them to discuss the Audit Results and Audit Settlement. Such meeting must be held within 30 (thirty) days of the date of communication of the Audit Results and Audit Settlement.
- 12.4 In case of material deviations between the Order Forms and actual Use of Information of Information and/or Original Created Works by the Audited Party, Euronext is entitled to make the further supply of Information to the relevant Audited Party depend on the conclusion of the Audit as described below.

## **AUDIT CONCLUSION**

- 13.1 If the Audit Results reveal that there has been an underpayment of Fees, the Audited Party will receive a claim pertaining to the Audit Settlement. Where the underpayment of Fees is more than 10% (ten percent), then (i) an interest equal to 1% (one percent) per calendar month or any part thereof calculated from the date that the underpaid Fees were due and (ii) the reasonable cost of such Audit (including travel and accommodation costs upon the presentation of a receipt), shall be paid by the Market Data Client. All Audit invoices shall be paid within 30 (thirty) days of the date of the invoice.
- 13.2 If an Audit reveals that the Market Data Client and/or its Affiliates have Used or Redistributed Information or Original Created Works beyond the Licensed Purposes, Euronext may update the Market Data Client's licences accordingly, unless the Market Data Client indicated that it will no longer Use or Redistribute the Information or Original Created Works in that manner, and ceases such Use or Redistribution immediately.
- 13.3 Any claim arising out of the Audit Settlement will be invoiced to the Audited Party by Euronext and should be paid to Euronext in accordance with clause 5 of the EDSA General Terms and Conditions. Upon complete payment of such invoice Euronext will certify completion of the Audit in a closing letter by e-mail. The closing letter will refer the Audit Period and locations audited.
- 13.4 On request Euronext will provide the Audited Party with a signed settlement letter, confirming that the Audit is concluded and describing the Audit Settlement. The Audited Party must return a counter signed copy of the letter to Euronext within 2 (two) weeks of the date of the settlement letter to the Audited Party for such letter to be valid.

## **SURVIVAL**

- 14.1 This Audit Policy shall survive termination of the Agreement for 5 (five) years following such termination.

# Attestation Policy

1. Independent of Euronext's right to Audit the Market Data Client, Euronext may send the Market Data Client an Attestation Letter.
2. Euronext may send an Attestation Letter addressed to the Compliance Contact, asking the Market Data Client to confirm that it is in compliance with one or more specific parts of the Agreement, including but not limited to whether it is Using or Redistributing Information or Original Created Works within the Licensed Purposes. If Euronext has not received a reply to the Attestation Letter signed by Compliance Contact within 90 (ninety) days of it being sent, such will be considered a material breach of the Agreement, and Euronext may exercise its rights to suspend provision of the Information, as set out in the Agreement.
  - 2.1. Euronext may send an Attestation Letter once a year to request the Market Data Client to confirm that its and its Affiliates' current Use is still correct.
  - 2.2. In addition, Euronext may send an Attestation Letter to request confirmation on a particular subject relevant to the Use of Information by the Market Data Client and its Affiliates.
3. If Euronext has reasonable grounds to assume the Market Data Client and/or its Affiliates are Using or Redistributing Information or Original Created Works beyond the Licensed Purposes, Euronext may send an Attestation Letter addressed to the Compliance Contact, stating its assumptions.
  - 3.1. If Euronext has not received a reply to the Attestation Letter signed by Compliance Contact denying the assumption within 90 (ninety) days of the Attestation Letter being sent, Euronext may treat the assumption stated in the Attestation Letter as correct. Euronext will at that point update the Market Data Client's licences and invoice the Fees accordingly, starting from the date of the Attestation Letter being sent. For the avoidance of doubt, this right exists independently of Euronext's right to charge Fees for Use and Redistribution in excess of the Licensed Purposes, in accordance with clause 4.2 of the EDSA General Terms.
  - 3.2. If the Market Data Client confirms in the Attestation Letter that Euronext's assumption is correct, Euronext will at that point update the Market Data Client's licences, starting from the date of the Attestation Letter being sent.

# EDSA INTERNAL USE POLICY

## 1. Rights of Use

- 1.1 The Market Data Client and its Affiliates are entitled to Use the Information Products detailed in the Order Form solely for the Licensed Purposes and only through those means listed in the Order Form and subject to the terms and conditions of the Agreement.
- 1.2 The Agreement does not govern the technical means to Use the Information provided by the Information Supplier and for which the Market Data Client must enter into a separate agreement with the Information Supplier.
- 1.3 Should the Market Data Client and/or its Affiliates wish to Use other Information Products, or to Use Information for purposes other than the Licensed Purposes, the Market Data Client must provide Euronext with an updated Order Form at least 10 (ten) business days prior to such Use.
- 1.4 Where the Market Data Client does not provide Euronext with an amended Order Form within 3 (three) months of a change in its Use of the Information, Euronext may in case of over-licensing, assume the invoiced Fees to be accepted by the Market Data Client and charge and/or retain any of the Fees invoiced.

## 2. Information Suppliers

- 2.1 The Market Data Client shall provide Euronext with a list of all its and its Affiliates' Information Suppliers (including Managed Non-Display providers) in the Order Form. The Market Data Client shall notify Euronext promptly via the Order Form of any changes to such list of Information Suppliers.

## 3. Record Keeping

- 3.1 The Market Data Client shall be required to keep adequate accounting and entitlement records with respect to the Use of Information by it and its Affiliates. The Market Data Client undertakes to keep all relevant records required under the Agreement, including but not limited to entitlement records for a period of 5 (five) calendar years.

## 4. Protection of Information

- 4.1 The Market Data Client and its Affiliates will install suitable, up to date control and security systems in order to prevent any unlawful Use of the Information or Use in violation of the provisions of the Agreement.

#### 4.2 The Market Data Client will:

- 4.2.1 install its own suitable, up to date physical and software security systems to protect its equipment, in particular a so-called firewall securing all information and telecommunications systems from the intrusion of third parties not authorised under the Agreement; and
- 4.2.2 secure access to its premises.

#### 4.3 The Market Data Client will maintain an Entitlement System for controlling the Use of Information in line with the provisions set out in the Agreement. Such Entitlement System will:

- 4.3.1 technically limit or restrict the number and type of Users or Devices that can access and/or Use the Information;
- 4.3.2 technically limit or restrict the type of access to or Use of Information by any Device or User,
- 4.3.3 prevent the sharing of Access IDs used to Use the Information by having an appropriate application procedure (e.g., registration by Access ID and password) which ensures only the registered User or Device can use the Access ID;
- 4.3.4 be capable of keeping records of the entitlement of Access IDs, including for each Access ID what time of period the Access ID is entitled to the Information, which Information Product(s) the Access ID is entitled for (i.e., showing activation and deactivation date of each Access ID per product);
- 4.3.5 be capable of storing such entitlement records for 5 (five) years; and
- 4.3.6 be capable of generating authentic electronic data files which provide for each entitled Access ID continuous and complete entitlement records as described in clause 4.3.4 above.

#### 4.4 The Market Data Client and its Affiliates will ensure that an Access ID is required for all Use of Information by Users and Devices of the Market Data Client and its Affiliates. The allocation of Access IDs should represent the Unit of Count as described in the Subscriber Terms and Conditions. An Access ID can be, but is not limited to, a "username". As an example, an Entitlement System could use a host name, IP address, or MAC/network address as an Access ID. Only a suitable, correct and complete application procedure (e.g., registration by username and password) ensures that solely the registered User and/or Device can use the Access ID.

## 5. Display Data

- 5.1 The Market Data Client's and its Affiliates' Use of Information must be reported to Euronext indirectly via the respective Information Supplier(s) in accordance with the Subscriber Terms and Conditions. Euronext will invoice the applicable Display Use Fees indirectly via the Information Supplier. The Subscriber Terms and Conditions can be viewed, downloaded and printed in full via the internet at [www.euronext.com/en/market-data](http://www.euronext.com/en/market-data) or can be sent to you by email upon request.

## 6. Non Display Data

- 6.1 The Market Data Client and its Affiliates are entitled to Use one or more Information Products as Non-Display Data, including Managed Non-Display Use, subject to the Market Data Client

obtaining the appropriate licence for such Use via the Order Form and paying the applicable Non-Display Data Fees as defined in the Information Product Fee Schedule in accordance with the Agreement.

## **7. Fee Waivers**

- 7.1 Fees for the Use of Information at an EIF Site will be waived, provided that:
- 7.1.1 the Information is not simultaneously Used at the Market Data Client's and/or its Affiliates' normal business site and the EIF Site, except in the event of periodic testing of such EIF Site;
  - 7.1.2 the number of Users and Devices with the ability to Use Information at the EIF Site is lower than or equal to the number of Users and Devices at the normal business site as reported by the Market Data Client; and
  - 7.1.3 the Market Data Client already pays the applicable Fees for the Use of Information at the Market Data Client's and its Affiliates' normal business site.

## **8. Annual Report of Internal Use**

- 8.1 Every calendar year, before February 15, the Market Data Client shall report the records from its Entitlement System(s) for its Internal Use of Display Data and Non-Display Data, for the preceding month of January to Euronext.

# EDSA DEFINITIONS

The Agreement may refer to individual capitalised terms or a combination of such terms, in the latter case the defined term comprises of all individually defined terms. In the Agreement the following capitalised terms are defined as follows:

## 1. EDSA General Terms and Conditions

**"Affiliate"** means in respect of a legal entity referenced in the Agreement, any legal entity controlled by, controlling or under common control with such referenced legal entity. For the purpose of this definition, **"control"** means ownership, direct or indirect, of more than 50% (fifty percent) of the issued share capital of a legal entity or, where a legal entity does not have issued share capital, the legal power to direct the affairs of that legal entity by means of voting control. For the purpose of this definition, only legal entities listed in the Order Form shall be considered Affiliates of the Market Data Client.

**"Agreement"** means the Euronext Datafeed Subscriber Agreement (**"EDSA"**), which includes the EDSA Order Form, EDSA General Terms and Conditions, EDSA Policies and the applicable Schedules and application forms, as amended from time to time.

**"Commencement Date"** means the date agreed by the Market Data Client and Euronext, as stated in the EDSA Order Form, on which the Agreement will become effective.

**"Confidential Information"** means any and all information which is now or at any time hereafter in the possession of the disclosing Party and/or its Affiliates and which relates to the general business affairs or Intellectual Property Rights of the disclosing Party and/or its Affiliates including without limitation source codes, object codes, data, databases, know how, formulae processes, designs, drawings, technical specifications, technical modifications, samples, applications, manuals, methods, finances, lists or details of customers, lists or details of employees, marketing or sales information of any past, present or future product or service, and any other material bearing or incorporating any information relating to the general business affairs and Intellectual Property Rights of the disclosing Party and/or its Affiliates whether written in any form or medium or oral and whether furnished by the disclosing Party and/or its Affiliates to the receiving Party or indirectly learned by the receiving Party and/or its Affiliates in connection with the Agreement.

**"Data Centre"** means the primary or secondary (disaster recovery) data center used by Euronext and/or its Affiliates to host their IT infrastructure to operate (the majority of) their organized markets for financial instruments under applicable law.

**"EDSA"** or **"Euronext Datafeed Subscriber Agreement"** means these terms and conditions, as amended from time to time.

**"EMDA General Terms and Conditions"** means the agreement the Contracting Party and/or its Affiliates have to enter into if they wish to access, Use and/or Redistribute Information, other than permitted subject to the Agreement.

**“Euronext”** means Euronext N.V., a public limited liability company, incorporated under the laws of the Netherlands, having its registered office and principal place of business at Beursplein 5, 1012JW Amsterdam, the Netherlands.

**“Euronext PoP”** means a separate point of presence operated by Euronext and/or its Affiliates (that is not located in a Data Centre) to allow the Market Data Client and/or its Affiliates to connect to a Data Centre.

**“Fees”** means the remuneration specified in the Information Product Fee Schedule, or otherwise announced in writing (including by email), which is charged to and payable by the Market Data Client in accordance with the provisions of the Agreement.

**“Information”** means Market Data, data and information including quotes, prices, volume, time stamps, and other data and information in respect of indices and the securities, bonds, futures contracts, option contracts, commodities and other instruments, which is (i) licensed by Euronext and (ii) supplied to or Used by the Market Data Client and/or its Affiliate(s) either directly or indirectly. It also includes data derived from the Information which does not constitute an Original Created Work.

**“Information Product”** means the product consisting of Information bundled as specified in the Information Product Fee Schedule.

**“Information Supplier”** means Euronext and/or its Affiliates, and/or the Redistributor(s) from which the Market Data Client, Sub Vendor or Subscriber receives access to Information.

**“Intellectual Property Rights”** means patents, trademarks, and trade and business names (including service marks), design rights, utility models, copyright (including copyright in computer software), database rights and know how (including trade secrets and confidential business information), in each case whether registered or unregistered, and including any similar or analogues rights to any of these rights in any jurisdiction and any pending applications or rights to apply for registrations of any of these rights.

**“Licensed Purposes”** means the Use of Information Products as applied for in the Order Form.

**“Market Data”** means information that the trading venues operated by Euronext and its Affiliates publish in accordance with Articles 3 and 4, Articles 6 to 11a, and Articles 14, 20, 21, 27g and 27h of Regulation (EU) No 600/2014.

**“Market Data Agreement”** means any agreement between Euronext and the Market Data Client for the provision of Market Data and reflecting the information and Fees disclosed in the market data policy. It is either the EMDA or EDSA.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156.*

**“Market Data Client”** means the natural or legal person who signs the Market Data Agreement and is invoiced for the Market Data Fees.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156.*

**“MiFID”** means Directive 2004/39/EC (MiFID I) and Directive 2014/65/EU (MiFID II).

**“Non-Professional Client”** means a Market Data Client who does not meet the definition of Professional Client.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156. The Non-Professional Client is not used as a client category by Euronext.*

**“Order Form”** means (i) a physical document through which the Market Data Client applies for one or more licences to Use Information Product(s) and supplies or updates any required information or (ii) an application by the Market Data Client for one or more licences to Use Information Product(s) and the provision or update of any required information submitted through MyMarketData by the MyMarketData Administrator (defined below under the EDSA MyMarketData Policy).

**“Original Created Work”** means data derived from Information, created as a result of the manipulation and/or combination of Information with other data, provided that (i) the Information cannot be readily reverse-engineered from the resultant data to re-create the Information and/or (ii) the resultant data cannot be used as a substitute for the Information. Original Created Works may include, but are not limited to indices, quotes, VWAPs (Volume-Weighted Average Prices), or analytical reference figures which have been calculated from or using Information, as well as from using Information generated works products for purposes of risk management, profit and loss calculations, quantitative analysis, funds administration and portfolio management services. For the avoidance of doubt, Euronext considers indices created using a single security, index or instrument Original Created Works and not Information. Euronext reserves the right to determine at its reasonable discretion whether data constitutes an Original Created Work as defined above.

**“Party”** means the Market Data Client or Euronext (jointly referred to as the **“Parties”**).

**“Policy”** means a policy issued by Euronext and/or its Affiliates that relates to the Use of Information and that is attached to or incorporated into the Agreement, and as amended from time to time.

**“Professional Client”** means a Market Data Client operating a regulated financial service or regulated financial activity or providing a service for third parties.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156. The Professional Client is not used as a client category by Euronext.*

**“Redistribute”** or **“Redistribution”** means providing a Client Recipient and/or any other party other than an Affiliate access to Information (or Original Created Works, as applicable), irrespective of the means of dissemination or provision of access.

**“Redistributor”** means a person that has direct or indirect access to the Information for the purpose of its Redistribution and/or that Redistributes such Information (or Original Created Works, as applicable). This includes Sub Vendors.

**“Schedule”** means a schedule to the Agreement, as amended from time to time by Euronext and announced in writing, including by email.

**“Term”** means the period from the Commencement Date until the termination of the Agreement.

**“Use”, “Using”** and **“Used”** means to receive, access, load, store, entitle, process, consume, display, adapt, re-arrange, manipulate, reproduce and/or internally disseminate Information (or Original Created Works, as applicable), irrespective of the means of transmission or access. It does not include any Redistribution of any Information.

**“User”** means a natural person, including but not limited to an employee or contractor of a business entity or a Retail User, with the ability to Use the Information.

## 2. EDSA Affiliates Policy

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## 3. EDSA MyMarketData Policy

**"MyMarketData"** means the Euronext online system used by MyMarketData Administrators and MyMarketData Users to view the Agreement and related information, submit Reports and, in case of a MyMarketData Administrator, request amendments to the Agreement.

**"MyMarketData Administrator"** means an employee of the Market Data Client tasked with communicating on behalf of the Market Data Client in respect of the Agreement.

**"MyMarketData User"** means an employee of the Market Data Client registered by the MyMarketData Administrator to use limited functions within MyMarketData.

## 4. EDSA Audit and Attestation Policy

**"Attestation Letter"** means a letter as described in the EDSA Attestation Policy, sent to the Market Data Client, with a view of establishing certain facts about the Market Data Client's compliance with the Agreement.

**"Audit"** means the procedure as described in the EDSA Audit Policy.

**"Compliance Contact"** means the Market Data Client's or its Affiliates' Head of Compliance, or any other individual authorized to represent the Market Data Client or the Affiliate, such as a member of the board of directors.

## 5. EDSA Internal Use Policy

**"Access ID"** means a unique identifier assigned to a particular Client Recipient, User or Device used in the Entitlement System of the Market Data Client to administer technical controls to enable such Client Recipient, User or Device to Use the Information.

**"Device"** means any physical, virtual, or cloud-based component, instance, or process capable of independently accessing, receiving, processing, storing, or otherwise utilizing Non-Display Data.

*Explanatory Note:*

- *Each independent instance of such component or process shall be deemed one Device.*
- *Devices include, without limitation, servers, virtual machines, containers, algorithmic engines, automated applications, databases, and any other computing element capable of processing Market Data.*
- *Multiple concurrently active instances within the same hardware environment shall each be treated as separate Devices.*

**“Display Data”** means the Information provided through the support of a monitor or screen and that is human readable.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156.*

**“EIF Site”** or **“Emergency Information Facility”** means an emergency facility at another site (i.e., address) than the normal business site of the Market Data Client/Client Recipient and/or its Affiliates with the ability to Use Information in case the Information at the normal business site cannot be Used.

**“Entitlement System”** means an electronic system or network configuration via which Access IDs are entitled to Use Information and which further controls for each Access ID and each Reportable Unit the actual Use to Information and which it provides complete records on.

**“Historical Data”** means Market Data which relates to a period prior to the previous business day which is archived and stored by Euronext.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156. Historical Data is available from Euronext under a different agreement.*

**“Internal Use”** means the Information is exclusively Used by employees, contractors and/or Devices of the Market Data Client and its Affiliates or the Client Recipient, as applicable.

**“Managed Non-Display”** means the Use of Non-Display Data whereby a party’s Non-Display Device(s) are hosted by the Information Supplier and where such Information Supplier manages and controls the Use of the Supplier-Controlled Information on the Non-Display Device(s).

**“Non-Display Data”** means all Information that does not meet the definition of Display Data.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156.*

**“Natural Use”** and **“Natural User”** means the Unit of Count for the reporting of Display Data per natural person where netting between Supplier-Controlled and Recipient-Controlled Information Products and/or between different Sources is permitted.

**“Recipient-Controlled”** means where the Information delivery mechanism is capable of further dissemination of the Information by the recipient and allows a recipient of such Information to control the type and number of (third) parties, Users and/or Devices that can Use Information.

**“Supplier-Controlled”** means where the Information delivery mechanism allows the Information Supplier (and thus does not allow the recipient of the Information) to control the type and number of Client Recipients, Users and Devices that may Use Information and is capable of further dissemination of the Information by the Information Supplier.

**“Unit of Count”** means the unit that is used to measure the level of provision of Market Data to be invoiced to the Market Data Client and that is applied for Fee purposes.

*Note: definition required under Commission Delegated Regulation (EU) 2025/1156.*



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