**SCHEDULE FOR THE PILOT LIQUIDITY DISTRIBUTOR FOR BONDS**

(Version 1.0)

*By signing this Schedule both Parties agree that it forms an integral part of the Euronext Market Data Agreement (“****EMDA****”) between the Liquidity Distributor and Euronext for the term as specified in clause 3 of this Schedule. All capitalized terms used, but not defined herein have the same meaning as defined in the EMDA.*

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| **BETWEEN** | Euronext N.V. |  |
|  | Beursplein 5, (1012 JW) Amsterdam |  |
|  | The Netherlands | - hereinafter referred to as (“**Euronext**”) |
| **AND** |  |  |
|  |  |  |
|  |  |  |
|  |  | - hereinafter referred to as (the “**Liquidity** |
|  |  | **Distributor**”) |

Whereas:

1. Euronext collects, creates, compiles, markets and disseminates, whether directly or indirectly, Information;
2. The Liquidity Distributor is an investment firm which:
3. is a Trading Member that wishes to engage in the display of prices derived/aggregated from Euronext Fixed Income Information. These prices are directly derived and/or aggregated with the objective (the “**Objective”**) of generating trades for each of which an opposite trade (buy versus sell) is done in the Central Limit Order Book (“CLOB “) on instruments listed on the Fixed Income segment on a Euronext Regulated Market to hedge its position (a “**Hedge Trade**”); and
4. has entered into an EMDA and Pilot Liquidity Distributor Agreement for Bonds with Euronext.
5. Euronext agrees to provide the Liquidity Distributor the non-exclusive right to derive/aggregate from Euronext Fixed Income Information prices, and to display these prices for the purpose of the Objective, subject to and in accordance with this Schedule and the EMDA between the Liquidity Distributor and Euronext, until the date of the termination of this Schedule and/or the Pilot Liquidity Distributor Agreement between the Liquidity Distributor and the Relevant Euronext Market Undertaking.

## LIQUIDITY DISTRIBUTOR DETAILS

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| To be completed by the Liquidity Distributor  The “**Effective Date**” of this Schedule is: |  |

*This should be the same as the date of the commencement date of the Liquidity Distributor Agreement.*

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| The name of our “**Information Supplier**” is: |  |

*If you obtain the Euronext Fixed Income Information via a direct (SFTI) feed from Euronext, please name Euronext as your Information Supplier.*

|  |  |
| --- | --- |
| The name of the “**Trading Venues”** (as defined in MiFID) the Liquidity Distributor wishes to advertise/display Euronext Fixed Income prices in: |  |

*These should be the same as in the Pilot Liquidity Distributor Agreement.*

## right of Advertising and/or displaying Information

* 1. Any Fees applicable to the right to derive/aggregated from Euronext Fixed Income prices, and to display these prices for the purpose of the Objective will be waived until the date of termination of this Schedule and/or the Pilot Liquidity Distributor Agreement between the Liquidity Distributor and the Relevant Euronext Market Undertaking, provided that the Liquidity Distributor, in Euronext’s reasonable discretion, meets all of the following criteria:

1. The Liquidity Distributor derives/aggregates prices solely from Euronext Fixed Income Information;
2. The Liquidity Distributor solely displays these prices derived/aggregated from Euronext Fixed Income Information on Bloomberg ALLQ and the (three, or more) MiFID 2 authorized trading venues (non-Euronext) of choice listed in this Schedule for the purpose of the Objective;
3. continuously display prices, derived/aggregated from prices on instruments on the Fixed Income segment in Euronext’s CLOB, on Bloomberg ALLQ and in addition on at least 3 MiFID 2 authorized trading venues;
4. The Liquidity Distributor will need to report in advance in this Schedule on which authorized Trading Venues the Liquidity Distributor will display these prices derived/aggregated from Euronext Fixed Income Information;
5. The prices derived/aggregated from Euronext Fixed Income Information displayed by the Liquidity Distributor is Information Supplier-Controlled;
6. The viewers of the prices derived/aggregated from Euronext Fixed Income Information are required to (i) register and sign-in via a password/log in to view these prices, (ii) are not charged any fees for viewing these prices or allowed to otherwise access these prices derived/aggregated from Euronext Fixed Income Information, and (iii) are not allowed and enabled to Redistribute these prices;
7. The Liquidity Distributor will submit Reports, including the Use and Redistribution of Euronext Fixed Income Information subject to and in accordance with this Schedule under separate non-billable Information Product codes, in accordance with the EMDA;
8. The Liquidity Distributor is capable of providing Euronext with all necessary information required by Euronext to reconcile the number of Reportable Units that are reported subject to and in accordance with this Schedule; and
9. In addition to the above, the Liquidity Distributor must meet all requirements described in the Pilot Liquidity Distributor for Bonds Scheme Document.
   1. The Liquidity Distributor’s Affiliates may help fulfil the Liquidity Distributor’s contractual rights and obligations under this Schedule and assist the Liquidity Distributor in receiving Euronext Fixed Income Information, to derive/aggregate from Euronext Fixed Income Information prices, and to display these prices for the purpose of the Objective, subject to and in accordance with this Schedule.
   2. The Liquidity Distributor does not meet all criteria listed in this Schedule, if the Liquidity Distributor and/or its Affiliates Use and/or Redistributes Information other than Euronext Fixed Income Information. If the Liquidity Distributor and/or its Affiliate accesses, Uses and/or Redistributes the Euronext Fixed Income Information beyond the provisions of this Schedule, the Liquidity Distributor acknowledges and agrees that Euronext may charge the Liquidity Distributor any applicable Fees.

## Term and Termination

* 1. This Schedule will enter into force on the Effective Date and will continue to be in force until 30 April 2021. After 30 April 2021 this Schedule shall automatically terminate, unless Euronext extends the term of the Schedule with prior written notice (including by email). As from the date of termination of this Schedule, Euronext will charge the Liquidity Distributor any applicable Fees for the Use and/or Redistribution of Euronext Fixed Income Information as listed in the Information Product Fee Schedule.
  2. If the Liquidity Distributor materially breaches the terms and conditions of this Schedule and the material breach is either incapable of being remedied, or not remedied within 30 (thirty) days of the written notice being given by Euronext requiring it to be remedied, Euronext may immediately terminate this Schedule and suspend the provision of Information in whole or in part, without being liable, until the breach is remedied.

## Signature

* By signing this Schedule the Liquidity Distributor acknowledges that it accepts the content and applicability of this Schedule.
* Two identical copies of this Schedule have been presented to Euronext and the Liquidity Distributor for execution by each. Following execution, both Euronext and the Liquidity Distributor shall retain one (scanned) copy of these Schedule. Euronext and the Liquidity Distributor agree that either of the two (scanned) copies represent a full and complete version of the Schedule.
* For the purposes of proper execution of this Schedule, Euronext accepts handwritten signatures on behalf of the Contracting Party.  In some circumstances, and at Euronext’s absolute discretion, electronic signatures may be acceptable where that electronic form of execution meets the following criteria:

1. it is categorized as an “Advanced Electronic Signature” as described and defined in Article 26 of Regulation No 910/2014 (Electronic Identification and Authentication Services Regulation (“eIDAS Regulation”); and
2. the applicable “trust service”, as defined and described in the eIDAS Regulation, is provided by a service provider who is identified and listed in the “trusted lists” as set out in Article 22 of the eIDAS Regulation.

**On behalf of the Liquidity Distributor:**

|  |  |
| --- | --- |
| Signature \* |  |
| name |  |
| Position |  |
| Place, Date |  |

*\*To be signed by a representative duly authorized by the Liquidity Distributor*

**On behalf of Euronext:**

|  |  |
| --- | --- |
| Signature |  |
| Name | Mr. Michael Hodgson |
| POSITION | Head of Information Services |
| Place, Date | Amsterdam, |