BOLSA DE MADRID ("BM") MARKET DATA TRANSMISSION AGREEMENT

Between the undersigned:

Interactive Brokers LLC, having its registered office 1 Pickwick Plaza, Greenwich CT 06830, hereinafter referred to as “IB”.

{{subscriberName}}, an IB client, having its registered office or residential address at {{residence_info}} hereinafter referred to as “Subscriber”.

Hereinafter referred to collectively as «the Parties» and individually as «a Party».

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1. Conditions of the transmission of Data

Data provided by IB is provided for the exclusive use of Subscriber within the scope of its activity. Subscriber is expressly prohibited from copying or redistributing said Data in any manner or format whatsoever, even via Internet or Intranet, to any individual or legal entity whatsoever, either for free or for valuable consideration, without the prior written consent of the Data supplier (“BM”). Said restriction shall remain in effect even after IB and Subscriber terminate this Agreement for whatever reason.

Subscriber agrees that it shall accept the specific conditions imposed by BM, as specified from time to time by IB.

Subscriber acknowledges that Data supplier is and shall remain the owner of all the property rights over the Data they provide.

Subscriber shall take all reasonable measures in order to avoid Data it receives being used for unauthorized purposes or being hacked. Subscriber agrees to not redistribute or publish Data in any manner to third parties including making data available on large display or multiple display devices. Subscriber shall hereby indemnify IB and /or the Data supplier for the consequences of any unauthorized use.

Subscriber acknowledges that since Data relates to financial information, Data supplier reserves the right to modify the structure of the Data provided in the event that they are required to do so by legislation or that any regulations governing them are amended. In such a case, the Agreement shall continue to be in effect.

Subscriber acknowledges that IB is under an absolute obligation to stop providing the Data on first demand from a Data supplier to do so, and for whatever reason. Should this happen, IB shall in no case be held liable for the consequences of this interruption of provision of Data.

IB shall not be directly or indirectly liable for any damage whatsoever resulting directly or indirectly from the content, reliability, integrity, comprehensiveness, accuracy or quality of the Data. IB shall not be directly or indirectly liable for any damages whatsoever, including consequential loss, special, indirect or punitive damages, resulting from or arising out of an interruption of the transmission of the Data.

2. Market Data Status

Subscriber will be classified as either a Nonprofessional or Professional subscriber for market data classification. Subscriber hereby certifies that the status selection in their existing IB account information is truthful and accurate. Subscriber agrees to promptly notify the vendor if there is a change in market data status and will subscribe to the appropriate vendor service within the terms of their market data status.

3. Financial Terms

Subscriber agrees to pay market data fees as described in the IB market data fee disclosure, and as may be amended from time to time. Market data fees will be invoiced per terminal or other display device ("Screen"). Fees will be charged on a monthly basis when Data is made available to Subscriber for any period within the calendar month and will be invoiced by the Agent as part of its normal market data fee collection process with Subscriber.

4. Term and termination

The Agreement shall enter into effect on the date of acceptance by IB of this agreement and authorization for the delivery of Data to subscriber. It shall continue in effect without expiration unless Subscriber unsubscribes to BM market data or IB notifies Subscriber of its intent to discontinue providing Data, for any reason, to Subscriber.

This agreement will automatically terminate with immediate effect in the event of termination of the client-broker agreement entered into between the IB and Subscriber for the use of the IB's Software platform by Subscriber.

In the event of a Party's material breach of the terms and conditions set forth herein, the complaining Party shall terminate this Agreement, provided that notice of termination shall be sent by registered letter, return receipt requested and that the Party in breach shall have a period of thirty (30) days from the date of posting the said notice to remedy the material breach.

IB shall automatically terminate the Agreement and cut off the flow of Data at any time, without owing any compensation to the Subscriber, if the Subscriber does not comply with the terms and conditions set forth in the Agreement concerning the Data transmission.

5. Governing law and jurisdiction

This Agreement shall be governed by, interpreted and construed in accordance with the laws of the State of Connecticut, U.S.A. If any dispute arises out of or in connection with the performance of this Agreement, the Parties shall first endeavor to settle the same amicably. In the event that such amicable resolution is not possible, the conflict shall be brought exclusively before a Court in the State of Connecticut, U.S.A., notwithstanding the plurality of defendants or introduction of third parties.