Data Supply Terms and Conditions

1. DEFINITIONS AND INTERPRETATION

1.1 The following definitions and rules of interpretation apply in this Agreement:

Brand Guidelines means the guidelines relating to all use of the CoinDesk Data Branding, as provided by CoinDesk Data to the Customer from time to time;

Business Day means a day other than a Saturday, Sunday or public holiday in England or the country in which the Customer is based;

Commencement Date means the date specified in the Data Supply Confirmation;

Confidential Information means all confidential information (however recorded or preserved) disclosed by a party or its employees, officers, representatives, advisers or sub-contractors involved in the provision or receipt of the Data Services who need to know the confidential information in question (**Representatives**) to the other party and that party's Representatives in connection with this Agreement, which is either labelled as such or else which should reasonably be considered as confidential because of its nature or the manner of its disclosure, and which shall include the Security Features;

CoinDesk Data Branding means all CoinDesk trade marks, logos or other branding as is provided or made available by CoinDesk Data to the Customer from time to time for use pursuant to this Agreement;

CoinDesk Data Data means that data and information identified as such in the Data Supply Confirmation;

Cryptocurrency Index means any cryptocurrency related index, indicator or benchmark that is provided to a regulated exchange in any jurisdiction, including where such an exchange is owned, operated or otherwise connected with the Customer and otherwise;

Customer User means any staff member of the Customer authorised by the Customer to access and use the Data Supply Interface;

Data Protection Laws means all legislation and regulatory requirements in force from time to time relating to the use of personal data and the privacy of electronic communications, including, without limitation (i) any data protection legislation from time to time in force in the UK including the Data Protection Act 2018 or any successor legislation, as well as (ii) the General Data Protection Regulation ((EU) 2016/679) and any other directly applicable European Union regulation relating to data protection and privacy (for so long as and to the extent that the law of the European Union has legal effect in the UK)**;**

Data Services means the services to be supplied by CoinDesk Data under this Agreement including the supply of the CoinDesk Data Data;

Data Supply Confirmation means the data supply confirmation confirming the specifics of the Services to be provided to the Customer.

Data Supply Interface means the interface for providing or making available the CoinDesk Data Data to the Customer as identified as such in the Data Supply Confirmation;

Derived Data means any data resulting from CoinDesk Data Data (wholly or in part) that has been Manipulated to such a degree that it:

(a) cannot be identified as originating or deriving directly from the CoinDesk Data Data and cannot be reverse-engineered such that it can be so identified; and

(b) is not capable of use substantially as a substitute for the CoinDesk Data Data;

Display Purpose means to display or otherwise make available for viewing (but not for any other use) on a website or through an application;

Initial Period means the period identified as such in the Data Supply Confirmation, commencing on the Commencement Date;

Intellectual Property Rights means all patents, rights to inventions, utility models, copyright and related rights, trade marks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in software, database rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case

whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world;

Interface Limits means any limits on the number and frequency of any communications from any product, app or website, or any server used to route data to or from any product, app or website, in each case, to the Data Supply Interface, or such other limitations as may be applied from time to time in respect of usage of the Data Supply Interface;

Licence Fee means the licence fee, as specified in the Data Supply Confirmation, which is payable by the Customer to CoinDesk Data;

Manipulate means to combine or aggregate the CoinDesk Data Data (wholly or in part) with other data or information or to adapt or modify the CoinDesk Data Data (wholly or in part);

Manipulated Data means any CoinDesk Data Data which has been Manipulated. Manipulated Data includes any Derived Data;

Permitted Product has the meaning given in the Data Supply Confirmation;

Permitted Use has the meaning given in the Data Supply Confirmation;

Renewal Period means each successive 12-month period after the Initial Period for which this Agreement is renewed or such other period as is specified in the Data Supply Confirmation;

Security Feature means any security feature relating to access to the Data Supply Interface, CoinDesk Data Data and/or Data Services, including any unique identifier, login, key, PIN or password;

Service Levels means those service levels set out in the Schedule to these terms;

Term means the Initial Period and any Renewal Periods;

Third Party Customer means a means a third party to whom the Customer provides, licenses or otherwise makes available a Permitted Product, whether for the payment of a fee or otherwise; and

Update means any amendments or corrections to the CoinDesk Data Data.

1.2   Clause, schedule and paragraph headings shall not affect the interpretation of this Agreement.

1.3   A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.

1.4   Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular and a reference to one gender shall include a reference to the other genders.

1.5   A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under it.

1.6   Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.7   The Customer acknowledges and agrees that any obligation or agreement by it not to do something includes an obligation on or agreement by it (as applicable) not to allow or permit that thing to be done.

1.8   To the extent there is any conflict, the terms of this Agreement shall take precedence over any terms made available to the Customer when accessing or in connection with its access or use of the Data Supply Interface.

2.   SUPPLY

2.1   CoinDesk Data shall supply the Data Services to the Customer and the Customer shall use the Data Services only in accordance with this Agreement.

2.2   CoinDesk Data shall use all reasonable efforts to provide or make available to the Customer the Data Services as from the Commencement Date and throughout the Term. CoinDesk Data shall provide support to the Customer in connection with its provision of the Data Services as set out in paragraph 2 of the Schedule.

2.3   CoinDesk Data shall provide or make available to the Customer the Data Services using the Data Supply Interface. The Customer shall promptly comply with any minimum system requirements specified by CoinDesk Data from time to time for the purpose of establishing or maintaining connectivity between the Customer and the Data Supply Interface and the Customer shall bear its own costs of establishing that connectivity.

2.4   Where CoinDesk Data supplies any Updates to the Customer, the Customer shall promptly install them.

2.5   CoinDesk Data may change at any time, with as much prior notice to the Customer as is reasonably practicable, any or all of (i) the content, format or nature of the Data Services and the CoinDesk Data Data; (ii) the Data Supply Interface; and (iii) the CoinDesk Branding.

3.   LICENCE AND RESTRICTIONS

3.1   Subject to the Customer's full compliance with all of the terms and conditions of this Agreement, CoinDesk Data hereby grants the Customer a non-exclusive, non-transferable licence for the Term to access and use the Data Supply Interface for the purposes of receiving the Data Services and accessing and using the CoinDesk Data Data only to the extent and for the purposes permitted pursuant to this Agreement.

3.2   CoinDesk Data grants to the Customer a non-exclusive, non-transferable, revocable, licence to access, store, view, use and Manipulate the CoinDesk Data Data and create Manipulated Data, in each case for the Permitted Use only, during the Term and subject at all times to compliance with the provisions of this Agreement.

3.3   Except to the extent expressly permitted pursuant to clause 3.2, the Customer shall not:

(a)   use any of the Data Services or CoinDesk Data Data in connection with any of its products or services; or

(b)   supply, resell, sub-license, transfer, distribute, disclose or make the Data Services or CoinDesk Data Data available to or accessible by any third party by any means, including by: (i) any direct data feed or other electronic means; and (ii) the provision of access through a database or other application populated with the CoinDesk Data Data;

(c)   make copies of the CoinDesk Data Data other than to the minimum extent reasonably necessary for the purposes: of back-up, mirroring (and similar availability enhancement techniques), security, disaster recovery and testing; and

(d)   and shall not permit any third party to, extract, reutilise, use, exploit, distribute, re-disseminate, copy or store the Data Services, CoinDesk Data Data for any purpose not expressly permitted by this Agreement.

3.4   The Customer shall not at any time use the Data Supply Interface, Data Services or any of the CoinDesk Data Data in connection with or to create any Cryptocurrency Index and shall not at any time permit any third party to do so.

3.5   The Customer shall at all times comply with all relevant legislation, regulations, codes of practice and other requirements of any relevant government, governmental or regulatory agency or other relevant body and the Customer shall not use any CoinDesk Data Data or any part of the Data Services or the Data Supply Interface:

(a)   in connection with a criminal offence under any applicable laws or regulations or for any unlawful purpose whatsoever, including fraud or terrorism, or which promotes any unlawful act;

(b)   in any way which is abusive, harmful, threatening or defamatory or any other way that may cause offence or in any way which causes or is intended to cause annoyance or inconvenience, or which may otherwise damage the reputation of CoinDesk Data;

(c)   in any way that could be harmful to CoinDesk Data's systems or any CoinDesk Data Data or any systems or data of any third party (including uploading any material that otherwise contains a virus or other malicious code); or

(d)   in any way which may infringe the Intellectual Property Rights or other rights of any third party.

3.6   The Customer shall not:

(a)   copy any part of the Data Supply Interface, except and only to the extent permitted by English law or by the express written agreement of CoinDesk Data, and then only provided that it keeps accurate and up-to-date records of such copying containing such information as CoinDesk Data reasonable requests;

(b)   interfere with, decompile, observe, study or test the functioning of any part of the Data Supply Interface, except and only to the extent that such restriction is prohibited under English law, or it has the express written agreement of CoinDesk Data.

3.7   The Customer shall ensure that all use of the Data Supply Interface, Data Services and CoinDesk Data Data is only in accordance with any Interface Limits that CoinDesk Data imposes from time to time, which CoinDesk Data may do in its sole discretion.

3.8   Where the Customer accesses, stores, views, uses or Manipulates any CoinDesk Data Data or creates any Manipulated Data, in each case, for the purpose of developing or reproducing Permitted Products or distributing or making available any such Permitted Products to Third Party Customers, then in each case the Customer shall ensure that:

(a)   such Permitted Products are only used by each such Third Party Customer for their own internal business use (which shall not include the use of any of the CoinDesk Data Data by any person other than a staff member of the Third Party Customer or for the benefit of any person other than the Third Party Customer);

(b)   each Third Party Customer only accesses and uses the CoinDesk Data Data through the Permitted Product and the Data Supply Interface;

(c)   each Third Party Customer only uses such CoinDesk Data Data for its own internal business use (which shall not include the use of any of the CoinDesk Data Data by any person other than a staff member of the Third Party Customer or for the benefit of any person other than the Third Party Customer) and for Display Purposes only;

(d)   each Third Party Customer shall not otherwise do anything that would be inconsistent with the terms of this Agreement, including any licence permissions and restrictions as set out in this clause 3; and

(e)   it shall enter into a written agreement with each such Third Party Customer which reflects the provisions of this clause 3.8 in all material respects and shall use its best endeavours to enforce the terms of each such agreement.

4.   CoinDesk Data Branding

4.1   The Customer shall at all times ensure that the CoinDesk Data Branding is used wherever any CoinDesk Data Data is, if permitted in accordance with this Agreement, displayed, distributed or made available to any third party (including where used for any Display Purpose and where any Permitted Products are distributed or made available to any Third Party Customers), in each case as set out in and in compliance with the Brand Guidelines. CoinDesk Data hereby grants the Customer to use the CoinDesk Data Branding for this purpose only.

4.2   Any goodwill derived from the use of the CoinDesk Data Branding shall accrue to the benefit of CoinDesk Data.

5.   Licence Fee and Payment

5.1   The Customer shall pay to CoinDesk Data the Licence Fee in the manner and at the times set out in the Data Supply Confirmation and this clause 5.

5.2   CoinDesk Data shall invoice the Customer for the Licence Fee and any other sums due under this Agreement monthly in advance.

5.3   The Licence Fee may be increased by CoinDesk Data by an amount not exceeding 5% each twelve month period of the Initial Period and any Renewal Period of this Agreement. The Customer shall pay all invoices within thirty (30) calendar days of the date of the invoice.

5.4   Amounts payable to CoinDesk Data under this Agreement shall be paid by electronic funds transfer into the bank account notified by CoinDesk Data to the Customer from time to time.

5.5   Each party must pay all sums that it owes to the other party under this Agreement without any set-off, counterclaim, deduction or withholding of any kind, save as may be required by law or permitted by the other party.

5.6   If the Customer fails to make any payment in accordance with this Agreement, CoinDesk Data shall be entitled:

(a)   in addition to any unpaid amount that should properly have been paid, to simple interest on that amount from the final date for payment until the date of actual payment such interest to be calculated at a rate of four percent (4%) per year above the Bank of England base rate from time to time: and

(b)   to suspend the Customer's access to the Data Supply Interface, Data Services and the CoinDesk Data Data until such time as any outstanding payment has been received in full.

6.   Audit

6.1   The Customer shall keep detailed, accurate and up-to-date records (**Records**) which are sufficient to enable CoinDesk Data to verify the Customer's compliance with the provisions of this Agreement and which show the steps taken by the Customer for the purposes of such compliance.

6.2   No more than once every 12 month period, the Customer shall permit CoinDesk Data and its third party representatives, on reasonable notice during normal business hours to inspect and take copies of, the Records, in each case, solely for the purpose of auditing the Customer's compliance with its obligations under this Agreement. Further, the Customer shall, on request from CoinDesk Data on reasonable notice, provide CoinDesk Data with access to its Permitted Products and related materials for the purposes of checking its compliance with this Agreement. Such audit rights shall continue for twelve months after termination of this Agreement. The Customer shall give all reasonably necessary assistance to the conduct of such audits.

7. **CONFIDENTIALITY**

7.1   The term Confidential Information does not include any information that:

(a)   is or becomes generally available to the public (other than as a result of its disclosure by the receiving party or its Representatives in breach of this clause 7);

(b)   was available to the receiving party on a non-confidential basis before disclosure by the disclosing party;

(c)   was, is, or becomes, available to the receiving party on a non-confidential basis from a person who, to the receiving party's knowledge, is not bound by a confidentiality agreement with the disclosing party or otherwise prohibited from disclosing the information to the receiving party;

(d)   was known to the receiving party before the information was disclosed to it by the disclosing party; or

(e)   the parties agree in writing is not confidential or may be disclosed.

7.2   Each party shall keep the other party's Confidential Information confidential and shall not:

(a)   use any Confidential Information except for the purposes of this Agreement; or

(b)   disclose any Confidential Information in whole or in part to any third party, except as expressly permitted by this clause.

7.3   A party may disclose the other party's Confidential Information to those of its Representatives who need to know that Confidential Information for the purposes of this Agreement, provided that:

(a)   it informs those Representatives of the confidential nature of the Confidential Information before disclosure; and

(b)   at all times, it is responsible for the Representatives' compliance with the confidentiality obligations set out in this clause 7.

7.4   The Customer acknowledges that CoinDesk Data's Confidential Information includes any materials created by CoinDesk Data in connection with the supply of the Data Services.

7.5   A party may disclose Confidential Information to the extent required by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it gives the other party as much notice of the disclosure as possible.

7.6   Each party reserves all rights in its Confidential Information. No rights or obligations in respect of a party's Confidential Information, other than those expressly stated in this Agreement, are granted to the other party, or are to be implied from this Agreement.

7.7   The provisions of this clause 7 shall continue to apply after termination of this Agreement.

8. **SECURITY AND PASSWORDS**

8.1   The Customer shall ensure that the Data Supply Interface, Data Services and CoinDesk Data Data are kept secure by using the Security Features, and shall use appropriate security practices and systems applicable to the use of any of the Data Services and CoinDesk Data Data to enforce the use restrictions of this Agreement and to prevent, and take prompt and proper remedial action against any unauthorised access, use, copying, modification, storage, reproduction, display or distribution of the Data Supply Interface, Data Services or CoinDesk Data Data.

8.2   All Security Features must, unless CoinDesk Data notifies the Customer otherwise, be kept confidential and not lent, shared or transferred between Customer Users (or any third parties) or otherwise misused. CoinDesk Data may change any Security Features on notice to the Customer or the applicable Customer User at any time.

8.3   If the Customer becomes aware of any misuse of any of the Data Supply Interface, Data Services or CoinDesk Data Data, or of any security breach in connection with this Agreement that could compromise the security or integrity of any of the Data Supply Interface, Data Services, CoinDesk Data Data or otherwise adversely affect CoinDesk Data or if the Customer learns or suspects that any Security Feature has been revealed to or obtained by any unauthorised person:

(a)   the Customer shall, at the Customer's expense, promptly notify CoinDesk Data and fully co-operate with it to remedy the issue as soon as reasonably practicable; and

(b)   CoinDesk Data may suspend the Customer's rights under this Agreement until the misuse or security breach or unauthorised disclosure of the Security Feature is remedied.

8.4   The Customer agrees to co-operate with CoinDesk Data's reasonable security investigations in connection with any breach of this clause 8.

9.   DATA PROTECTION

9.1   Both parties will comply with all applicable requirements of the Data Protection Laws. This clause 9 is in addition to, and does not relieve a party of its obligations under the Data Protection Laws.

9.2   The parties acknowledge and agree that there is no personal data in the CoinDesk Data Data. CoinDesk Data will only receive, collect, organise and process personal data comprising the names and contact details of Customer Users (the **Customer Personal Data**). The parties acknowledge that for the purposes of the Data Protection Laws and in respect of the Customer Personal Data, the Customer is the controller and CoinDesk Data is the processor. CoinDesk Data shall only process the Customer Personal Data for the duration of this Agreement and for the purposes of providing access to the Data Supply Interface, supplying the Data Services and the CoinDesk Data Data and otherwise complying with its obligations under this Agreement.

9.3   Without prejudice to the generality of clause 9.1, the Customer will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the personal data to CoinDesk Data for the duration and purposes of this Agreement.

9.4   Without prejudice to the generality of clause 9.1, CoinDesk Data shall, in relation to the Customer Personal Data:

(a)   process that Customer Personal Data only on the written instructions of the Customer unless CoinDesk Data is required by applicable laws to otherwise process that Customer Personal Data;

(b)   ensure that it has in place technical and organisational measures to protect against unauthorised or unlawful processing of the Customer Personal Data and against accidental loss or destruction of, or damage to it, which, in each case, is appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the Customer Personal Data, having regard to the state of technological development and the cost of implementing any measures;

(c)   ensure that all personnel who have access to and/or process Customer Personal Data are obliged to keep it confidential;

(d)   not transfer any Customer Personal Data outside of the European Economic Area (or outside of the UK in the event the UK ceases to be part of the European Economic Area) unless the prior written consent of the Customer has been obtained. The parties acknowledge that such consent may be subject to certain conditions where such conditions are necessary for compliance with the Data Protection Laws;

(e)   assist the Customer, at the Customer's cost, in responding to any request from a data subject and in ensuring compliance with its obligations under the Data Protection Laws with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;

(f)   notify the Customer without undue delay on becoming aware of a personal data breach;

(g)   at the written direction of the Customer, delete or return the Customer Personal Data to the Customer, including on termination of the Agreement unless required by any applicable law to store it; and

(h)   maintain complete and accurate records and information to demonstrate its compliance with this clause 9 and allow for audits by the Customer's designated auditor and immediately inform the Customer if, in the opinion of CoinDesk Data, an instruction infringes the Data Protection Laws.

9.5   The Customer consents to CoinDesk Data appointing the third party processors as are set out in the privacy policy posted on its website from time to time as third party processors of the Customer Personal Data. CoinDesk Data confirms that it has entered into a written agreements with such third party processors which CoinDesk Data confirms reflect the requirements of the Data Protection Laws. As between the Customer and CoinDesk Data, CoinDesk Data shall remain fully liable for all acts or omissions of any third party processor appointed by it pursuant to this clause 9.

9.6   The Customer acknowledges and agrees that where Customer Users provide any personal data to CoinDesk Data via CoinDesk Data's website then CoinDesk Data's use of that personal data shall be governed by the privacy policy posted on its website from time to time.

10.   INTELLECTUAL PROPERTY

10.1   The Customer acknowledges that:

(a)   all Intellectual Property Rights in the Data Supply Interface, Data Services and CoinDesk Data Data are the property of CoinDesk Data or its licensors, as the case may be;

(b)   it shall have no rights in or to the Data Supply Interface, Data Services or CoinDesk Data Data other than the right to use them in accordance with the express terms of this Agreement; and

(c)   CoinDesk Data or its licensors has or have made and will continue to make substantial investment in the obtaining, verification, selection, coordination, development, presentation and supply of the Data Supply Interface, Data Services and CoinDesk Data Data.

10.2   The Customer hereby assigns to CoinDesk Data, and shall assign to it by way of future assignment, in each case with full title guarantee, all Intellectual Property Rights in any Manipulated Data it may create or develop (other than to the extent such Manipulated Data is Derived Data).

10.3   The Customer shall, and shall use all reasonable endeavours to procure that any necessary third party shall, at CoinDesk Data's cost, promptly execute such documents and perform such acts as may reasonably be required by CoinDesk Data for the purpose of giving full effect to this Agreement.

10.4   The Intellectual Property Rights assigned to CoinDesk Data under clause 10.2 shall be deemed to be included in the licence granted in clause 3 from the date when such rights arise.

10.5   CoinDesk Data indemnifies, defends and holds harmless the Customer from and against any claim or action that the provision, receipt or use of the CoinDesk Data Data infringes any Intellectual Property Right of a third party (**IPR Claim**) and shall be responsible for any losses, damages, costs (including reasonably incurred legal fees) and expenses incurred by the Customer as a result of any such IPR Claim, provided that on becoming aware of any actual or possible IPR Claim the Customer shall:

(a)   immediately give written notice of the IPR Claim to CoinDesk Data;

(b)   not make any admission of liability in relation to the IPR Claim without the prior written consent of CoinDesk Data;

(c)   at CoinDesk Data's request and expense, allow CoinDesk Data to conduct the defence of the IPR Claim including in connection with any settlement; and

(d)   co-operate and assist to a reasonable extent with CoinDesk Data's defence of the IPR Claim.

10.6   Clause 10.5 shall not apply where the IPR Claim in question is attributable to:

(a)   possession, use, development, modification or retention of any of the Data Supply Interface, Data Services or CoinDesk Data Data by the Customer or any third party other than in accordance with this Agreement;

(b)   use of any of the Data Supply Interface, Data Services or CoinDesk Data Data in combination with any hardware or software not supplied by CoinDesk Data to the extent that the infringement would have been avoided by not using any of the Data Supply Interface, Data Services or CoinDesk Data Data in combination with such hardware or software;

(c)   use of any of the Data Supply Interface, Data Services or CoinDesk Data Data in combination or aggregation with any data or information not supplied by CoinDesk Data to the extent that the infringement would have been avoided by not using any of the Data Supply Interface, Data Services or CoinDesk Data Data in combination or aggregation with such data or information;

(d)   any adaptation of any CoinDesk Data Data to the extent that the infringement would have been avoided by not so adapting the CoinDesk Data Data or using that adaptation; or

(e)   any breach by the Customer of clause 2.4.

10.7   If any IPR Claim is made, or in CoinDesk Data's reasonable opinion is likely to be made, against the Customer or any third party, or where the Customer notifies CoinDesk Data of an actual or possible IPR Claim, then CoinDesk Data may at its sole option and expense:

(a)   procure for the Customer and/or any applicable third party the right to continue to access and use the Data Supply Interface and the Data Services and to access, store, view, use and Manipulate the CoinDesk Data Data and create Manipulated Data, in each case as set out and in accordance with this Agreement;

(b)   modify any of the Data Supply Interface, the Data Services or CoinDesk Data Data so that they cease to be infringing;

(c)   replace any of the Data Supply Interface, Data Services or CoinDesk Data Data (in whole or in part) with non-infringing items; or

(d)   terminate this Agreement immediately by notice in writing to the Customer and promptly on return or destruction of the CoinDesk Data Data and all copies of each of it refund any Licence Fee that has been paid in respect of

any period which will be unused by virtue of such termination.

10.8   This clause 10 constitutes the Customer's sole and exclusive remedy and CoinDesk Data's only liability in respect of IPR Claims and, for the avoidance of doubt, is subject to the provisions of clause 12.

11.   WARRANTIES

11.1   CoinDesk Data warrants that it has the right to license the use of the Data Supply Interface, Data Services and CoinDesk Data Data as specified in this Agreement.

11.2   Except as expressly stated in this Agreement, all warranties, conditions and terms, whether express or implied by statute, common law or otherwise are hereby excluded to the maximum extent permitted by law.

11.3   Without limiting the effect of clause 11.2, the supply or making available of the Data Supply Interface, CoinDesk Data Data and the Data Services are on an "as is" basis and CoinDesk Data does not warrant that:

(a)   the supply or making available of the Data Supply Interface, CoinDesk Data Data or the Data Services will be free from interruption;

(b)   the Data Supply Interface, CoinDesk Data Data or the Data Services are complete, reliable, useful, fit for purpose or timely; or

(c)   the Data Supply Interface, CoinDesk Data Data or the Data Services have been tested for use by the Customer or any third party or that the CoinDesk Data Data or Data Services will be suitable for or be capable of being used by the Customer or any third party.

12.   LIMITATION OF LIABILITY

12.1   The Customer acknowledges that:

(a)   the use and interpretation of the CoinDesk Data Data requires specialist skill and knowledge of financial markets;

(b)   the Customer has that skill and knowledge and undertakes that it will exercise that skill and knowledge and appropriate judgment when using the CoinDesk Data Data and/or in providing or making it available to any third parties;

(c)   CoinDesk Data and its suppliers shall not be responsible for any opinions, recommendations, forecasts or other conclusions made or actions taken by the Customer, any client of the Customer or any other third party based (wholly or in part) on the CoinDesk Data Data and the Customer shall ensure that its users of the CoinDesk Data Data and the Third Party Customers are aware of and acknowledge the same; and

(d)   it is in the best position to ascertain any likely loss it may suffer in connection with this Agreement, that it is therefore responsible for making appropriate insurance arrangements to address the risk of any such loss and that the provisions of this clause 12 are reasonable in these circumstances.

12.2   Neither party excludes or limits liability to the other party for:

(a)   fraud or fraudulent misrepresentation;

(b)   death or personal injury caused by negligence; or

(c)   any matter in respect of which it would be unlawful for it to limit or exclude liability.

12.3   Subject to clause 12.2, CoinDesk Data shall not in any circumstances be liable whether in contract, tort (including for negligence and breach of statutory duty howsoever arising), misrepresentation (whether innocent or negligent), restitution or otherwise, for:

(a)   any loss (whether direct or indirect) of profits, business, business opportunities, revenue, turnover, reputation or goodwill;

(b)   any loss or corruption (whether direct or indirect) of data or information;

(c)   loss (whether direct or indirect) of anticipated savings or wasted expenditure (including management time);

(d)   any loss or liability (whether direct or indirect) under or in relation to any other contract; or

(e)   any indirect or consequential losses or any punitive, exemplary or special damages.

12.4   Subject to clause 12.2, CoinDesk Data's total aggregate liability for all claims arising under or in connection with this Agreement, regardless of form of action and whether in contract, tort (including negligence and breach of statutory duty howsoever arising), warranty, misrepresentation (whether innocent or negligent), restitution or otherwise (and including under or in connection with any indemnity), in a Year shall under no circumstances exceed: (i) in cases relating to

the breach of obligations under clause 9, an amount equal to two times the total Licence Fees paid in that same Year; and (ii) in all other cases, an amount equal to the total Licence Fees paid in that same Year.

(a)   For the purposes of this clause 12.4, a "Year" means a period of twelve (12) consecutive months beginning on the Commencement Date and each successive twelve (12) month period.

12.5   Any dates or times quoted for delivery of the Data Services or CoinDesk Data Data are approximate only, and are not of the essence. CoinDesk Data shall not be liable for any failure or delay in performing any of its obligations under this Agreement to the extent caused by any delay or failure of the Customer in performing any of its obligations under the Agreement or by an event within the scope of clause 14 (Force Majeure) or the Customer's failure to provide CoinDesk Data with any information relevant to the supply of the Data Services or CoinDesk Data Data.

12.6   Without limiting the effect of the other provisions of this clause 12, if this Agreement is terminated for any reason CoinDesk Data shall not be liable:

(a)   to provide the Customer with access to the Data Supply Interface or with any of the Data Services or CoinDesk Data Data or any product, service or solution relating to the Data Services or CoinDesk Data Data; or

(b)   for the consequences of the inability of the Customer to comply with the terms of any other arrangements which the Customer may have entered into with any third party.

13.   TERM AND TERMINATION

13.1   This Agreement shall commence on the Commencement Date and shall continue in full force and effect until terminated.

13.2   Unless terminated earlier in accordance with the terms of this Agreement, this Agreement shall continue for the Initial Period and shall automatically extend for a Renewal Period at the end of the Initial Period and at the end of each Renewal Period. Either party may give written notice to the other party, not later than 60 days before the end of the Initial Period or the relevant Renewal Period, to terminate this Agreement such termination to take effect at the end of the Initial Period or the relevant Renewal Period, as the case may be.

13.3   Without prejudice to any of its rights or remedies, either party may terminate this Agreement with immediate effect by giving written notice to the other party if:

(a)   the other party commits a material breach of any term of this Agreement and (if that breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;

(b)   the other party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction; or

(c)   the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

13.4   Without prejudice to any of its rights or remedies, CoinDesk Data may terminate this Agreement:

(a)   in respect of any of the Data Services or CoinDesk Data Data (wholly or in part) on written notice to the Customer at any time it reasonably determines that its provision or the Customer's use of such Data Services or CoinDesk Data Data has become unlawful or does not comply with any applicable law or regulation;

(b)   with immediate effect by giving written notice to the Customer if the Customer fails to pay any Licence Fees when due and fails to remedy that within a period of 14 days after being notified in writing to do so;

(c)   (in whole or in part) on one month's written notice to the Customer..

13.5   Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.

13.6   Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

13.7   On any termination or expiry of this Agreement for any reason, the Customer shall cease, and shall procure that all Customer Users, Third Party Customers and any other applicable third parties cease, to use the Data Services, CoinDesk Data Data and the CoinDesk Data Branding.

13.8   On any termination or expiry of this Agreement:

(a)   each party shall as soon as reasonably practicable return or destroy (as directed in writing by the other party) all data, information, software, and other materials provided to it by the other party in connection with this Agreement including all materials containing or based on the other party's Confidential Information; and

(b)   without limiting the effect of clause 13.8(a), the Customer shall as soon as reasonably practicable ensure that all CoinDesk Data Data and Manipulated Data (excluding any Derived Data) is, to the maximum extent possible, deleted from its systems, websites, apps, products and services and from any applicable third party systems, websites, apps, products and services.

The provisions of this clause 13.8 shall not prevent a party from retaining a copy of any information or data to the extent that such retention is required by law or regulation, nor shall a party be prevented from retaining any information on back-up tapes or through similar mechanisms where return, deletion or destruction is not otherwise practicable.

14.   FORCE MAJEURE

Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for 8 weeks, the party not affected may terminate this Agreement by giving 30 days' written notice to the affected party. The failure by any exchange or trading venue to provide data or information required by CoinDesk Data for the purposes of providing the Data Services where such failure is not the fault of CoinDesk Data shall be within the definition of force majeure.

15.   ASSIGNMENT

15.1   This Agreement is personal to the Customer and it shall not assign, transfer, sub-contract or deal in any other manner with any of its rights and obligations under this Agreement without the prior written consent of CoinDesk Data (which is not to be unreasonably withheld or delayed).

15.2   CoinDesk Data may at any time assign, transfer, sub-contract or deal in any other manner with any of its rights and obligations under this Agreement without the consent of the Customer.

16.   NOTICES

16.1   Any notice or other communication given to a party under or in connection with this Agreement shall be in writing and shall be: delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or sent by email to info@CoinDesk Data.com in the case of CoinDesk Data, or in the case of the Customer, to the physical address or email address at the top of the Data Supply Confirmation.

16.2   A notice or other communication shall be deemed to have been received: if delivered by hand, on signature of a delivery receipt; if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service; or, if sent by email, on the next Business Day after transmission.

16.3   This clause 16 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

17.   ENTIRE AGREEMENT

17.1   This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

17.2   Each party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

17.3   Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.

18.   GENERAL

18.1   No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall

constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

18.2   Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

18.3   Except as expressly provided in this Agreement, no variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

18.4   If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.

18.5   If any provision or part-provision of this Agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

18.6   Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.

18.7   Each party confirms it is acting on its own behalf and not for the benefit of any other person.

18.8   Except to the extent expressly provided elsewhere in this Agreement, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

18.9   The rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this Agreement is not subject to the consent of any person that is not a party to this Agreement.

19.   GOVERNING LAW AND JURISDICTION

19.1   This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

19.2   Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be London, England. The language of the arbitral proceedings shall be English. Nothing in this clause shall affect either party's right to apply to the courts for injunctive relief, interim measures and other equitable remedies.

Schedule - Service Levels and Support

1.   CoinDesk Data shall provide the Data Services in accordance with the following service levels.

1.1   CoinDesk Data shall use reasonable endeavours to ensure that the Data Supply Interface and the CoinDesk Data Data will be Available for a Monthly Uptime Percentage (defined below) of at least 99.5%, except to the extent any Unavailability results from Scheduled downtime, any Customer Cause, or any event, circumstance or cause beyond CoinDesk Data's reasonable control (which shall include the failure of any exchange or trading venue to publish information in accordance with its normal practices);

1.2   Any failure by CoinDesk Data to comply with paragraph 1.1 in two (2) consecutive Months shall require the parties to negotiate in good faith in relation to a refund of a proportion of the Licence Fees in respect of the affected period, provided that where there has been a material failure to comply with paragraph 1.1 in two (2) consecutive Months, the Customer shall be entitled to a prorated refund of the Licence Fees in respect of that same period.

1.3   CoinDesk Data shall use commercially reasonable efforts to:

(a)   provide Customer with prior reasonable notification or any Scheduled Downtime or if CoinDesk Data is aware that the Data Supply Interface will otherwise be Unavailable; and

(b)   limit Scheduled Downtime to 2 times in each Month of not more than 30 minutes for each occurrence.

1.4   For the purposes of this paragraph 1 the following terms shall have the following meanings:

Available means that the Data Supply Interface and CoinDesk Data Data are available, reachable and responsive. "**Unavailable**" shall be construed accordingly;

Customer Cause means any of the following causes:

(a)   any improper use, misuse or unauthorised alteration of the Data Supply Interface, Data Services or CoinDesk Data Data by the Customer;

(b)   any use of the Data Supply Interface, Data Services or CoinDesk Data Data by the Customer in a manner inconsistent with this Agreement;

(c)   any failure to implement an Update in accordance with clause 2.4;

Month shall, on any given date, be the immediately preceding period of one month. For example, on the 8th March, the immediately preceding period of one month shall be the period from (and including) 8th February to 7th March;

Monthly Uptime Percentage shall be calculated by subtracting from 100%, the percentage of minutes during the Month in which the Data Supply Interface is unavailable; and

Scheduled Downtime shall mean any planned or scheduled downtime notified by CoinDesk Data to the Customer.

2.   CoinDesk Data will provide support to the Customer in respect of escalation for Data Supply Interface related issues, including downtime and refactoring. CoinDesk Data will provide phone, email and web based support within 1 hour on a 24/7 basis.