

CONNECTIVITY SERVICES AGREEMENT AND FORMS

An applicant (“Applicant”) applying to enter into a sponsorship arrangement with a Sponsoring Member, as defined in Exchange Rule 1.160, of Investors’ Exchange LLC (“IEX” or the “Exchange”) must complete this Sponsored Access Application (the “Application”).

To become a Sponsored Participant of the Exchange, Applicant must execute and deliver all materials listed on the Application Checklist below via email to marketops@iextrading.com or postal mail to:

Investors’ Exchange LLC
 Attn: Market Operations
 3 World Trade Center, 58th Floor
 New York, NY 10007

CONNECTIVITY CHECKLIST

Connectivity Agreements and Forms

Member Broker Dealer

- Connectivity Services Agreement (if connecting via Cross-Connect or Private Line Ethernet) (pg. 3 – 7)
- Physical Connectivity Order Form (if connecting via Cross-Connect or Private Line Ethernet) (pg. 8)
- Equities Port Request Form (if Member is *not* connecting via Service Bureau) ([available on IEX’s website](#))
- Service Bureau Authorization (if connecting via Service Bureau) (pg. 9)

Service Bureau

- Connectivity Services Agreement (if connecting via Cross-Connect or Private Line Ethernet) (pg. 3 – 7)
- Physical Connectivity Order Form (if connecting via Cross-Connect or Private Line Ethernet) (pg. 8)
- Equities Port Request Form ([available on IEX’s website](#))
- Service Bureau Authorization (must be co-signed with a Member of the Exchange) (pg. 9)

Data Subscriber

- Connectivity Services Agreement (if connecting via Cross-Connect or Private Line Ethernet) (pg. 3 – 7)
- Physical Connectivity Order Form (if connecting via Cross-Connect or Private Line Ethernet) (pg. 8)

Clearing Agency (if connecting to the Exchange for drop copies)

- Connectivity Services Agreement (if connecting via Cross-Connect or Private Line Ethernet) (pg. 3 – 7)
- Physical Connectivity Order Form (if connecting via Cross-Connect or Private Line Ethernet) (pg. 8)
- Equities Port Request Form ([available on IEX’s website](#))

Extranet Provider

- Connectivity Services Agreement (pg. 3 – 7)
- Physical Connectivity Order Form (pg. 8)
- Extranet Addendum to the Connectivity Services Agreement (pg. 10 – 11)

(continues on next page)

Sponsored Participant

N/A

Note: All agreements and forms sent to the Exchange will be reviewed for completeness. User is required to notify IEX of any information/documentation submitted as part of this connectivity process that becomes inaccurate or incomplete following submission. All agreements and forms are deemed confidential by IEX and are handled in a secure environment. Agreements or forms may, however, be shared with regulators, self-regulatory organizations (e.g., FINRA) or as requested by professional advisors or auditors bound by customary obligations of confidentiality.

If you have questions on completing the Connectivity Checklist, you may direct them to Market Operations at marketops@iextrading.com or 646.343.2310. In addition, please refer to the Exchange's website at <https://exchange.iex.io/> for additional information regarding the process.

[Remainder of page intentionally left blank.]

CONNECTIVITY SERVICES AGREEMENT

This Investors' Exchange LLC Connectivity Services Agreement ("Agreement") is a binding agreement between you ("User") and Investors' Exchange LLC ("IEX" or the "Exchange"), a Delaware limited liability company, with its principal office at 3 World Trade Center, 58th Floor, New York, NY 10007, and shall be effective as of the date executed on the signature page hereof (the "Effective Date").

1. **Services.** This Agreement authorizes User to receive the Services. As used in this Agreement, "Services" shall mean those services described on User's connectivity order form attached hereto (the "Order Form"). User acknowledges and agrees that nothing in this Agreement constitutes an agreement by IEX to continue any aspect of the Services in their current form. IEX may from time to time make additions, deletions, or modifications to the Services. In such event, IEX shall use commercially reasonable efforts to notify User prior to any such change becoming effective. User's continued use of the Services following such modification will constitute User's acceptance of the modification.
2. **Connectivity and Redistribution.** User is solely responsible for providing and maintaining all necessary electronic communications required to link to the Services, including wiring, computer hardware, software, communication line access, and networking devices (as applicable). This Agreement authorizes User to access IEX physically, in order to provide Authorized Third Parties (as defined herein) with access to IEX and/or certain data feeds associated therewith and/or certain other authorized non-IEX services. In order to receive and/or redistribute IEX data, User shall also enter into an IEX Data Subscriber Agreement with IEX. Nothing herein shall limit User's requirements and obligations arising under the IEX Data Subscriber Agreement, if applicable. User shall take reasonable security precautions to prevent unauthorized individuals or entities from gaining access to IEX. User shall comply with all reasonable security specifications or requirements of IEX in order to prevent IEX and IEX data from being improperly used or accessed, or from being improperly taken. User shall not provide any third party with access to IEX unless such third party is an Authorized Third Party, pursuant to IEX's prior written consent. For purposes of this Agreement, an "Authorized Third Party" is a party that IEX has approved to connect to IEX via connectivity supplied by User.
 - (a) **Approval and Termination Notice Requirements.** In order for a party to be approved as an Authorized Third Party, User must submit a request to IEX that includes the name and contact information of the party to whom connectivity will be provided. IEX will typically approve or reject a request within two (2) business days, but is under no obligation to respond within that time frame. Where a request is rejected by IEX, User may not provide the applicable party with connectivity to IEX. In the event User desires to terminate the provision of Services to an Authorized Third Party, User must submit written notice to IEX that identifies the name of the Authorized Third Party and the effective date of such termination. All notifications submitted to IEX pursuant to this Agreement shall be given in accordance with the IEX Connectivity Manual available at <https://exchange.iex.io/resources/trading/documents/>, as may be amended from time to time (the "IEX Connectivity Manual"). If any Authorized Third Party fails to comply with any of the conditions, terms, or provisions of this Agreement (as applicable to such Authorized Third Party), an IEX Data Subscriber Agreement, or any other agreement between an Authorized Third Party and IEX or an IEX affiliate, and the Authorized Third Party has failed to cure such non-compliance within the cure period, if any, set forth in the applicable agreement, or if an Authorized Third Party has made any representation in any such agreement which was or has become untrue, then User shall, within five (5) business days after receipt of notice from IEX of such failure or untruth, cease providing access to IEX and/or IEX data to such Authorized Third Party and shall, within seven (7) business days following the receipt of such notice, confirm such cessation by notice to IEX.
 - (b) **List of Authorized Third Parties.** User shall maintain, keep current, and provide to IEX promptly upon request a list of Authorized Third Parties to whom User provides access to IEX and/or certain data feeds associated therewith. Unless otherwise provided by IEX, User shall use reasonable efforts to respond to such a request within fifteen (15) days of receipt of the request.
 - (c) **Network Requirements.** User must comply with all applicable IEX Network Requirements, contained in the Connectivity Manual. IEX will provide notice of any material amendments to the IEX Network Requirements and User shall comply with the amended IEX Network Requirements within thirty (30) days of receipt of such notice.
3. **Fees.**
 - (a) **Services Fees.** The fees for the services are set forth on the Fee Schedule, available at <https://exchange.iex.io/resources/trading/fee-schedule/>.

(b) Adjustments to Services Fees. IEX may adjust the fees for the Services upon reasonable notice to User.

4. Term. The term of this Agreement shall commence upon the Effective Date and shall continue unless terminated by User or IEX as provided below.
5. Termination.
 - (a) By User. User may terminate this Agreement, or cancel any physical connection provided hereunder, upon thirty (30) days' prior written notice to IEX. Notwithstanding the foregoing, User may terminate this Agreement with notice to IEX that User objects to an amendment to the Agreement made by IEX in its sole discretion, which termination is effective on the effective date of such amendment.
 - (b) By IEX. IEX may terminate this Agreement, any or all of the Services provided hereunder, or any authorization to allow connectivity to an Authorized Third Party at any time upon sixty (60) days' prior written notice to User. Notwithstanding the foregoing, IEX may suspend or terminate the Services immediately upon notice to User if it determines, in IEX's sole reasonable discretion, that: (i) User has breached any material term of this Agreement and has not cured within thirty (30) days of receipt of such notification by IEX; (ii) User is engaged in activities that IEX determines are or may be detrimental to IEX, its investors, or its Members (as defined in the IEX Rule Book available at <https://exchange.iex.io/resources/trading/documents/>), as may be amended from time to time (the "Exchange Rules"), as applicable, including without limitation detrimental to the performance and operation of the Services; (iii) User has become insolvent; has made an assignment for the benefit of creditors; is not paying debts as they become due, or admits, in writing, its inability to pay debts when due; has filed, or has filed against it, any petition under any applicable bankruptcy laws or an application for a receiver, trustee, or custodian of User is made by anyone; or User becomes the subject of any proceedings of bankruptcy, insolvency, reorganization, dissolution, receivership, liquidation or arrangement, adjustment, or composition, or otherwise poses a credit risk to IEX, its investors, or its Members; (iv) User is retransmitting or republishing any IEX data feeds, including market data, or providing any connectivity to IEX without signing the required agreement(s); (v) User has violated any Exchange Rules; or (vi) if User is a Member of IEX, User ceases to be a Member in good standing with IEX, or User is otherwise no longer authorized to use the Services; or (vii) any representations or warranties made by User in connection with this Agreement are or become false or misleading.
 - (c) Consequences of Termination. Upon the termination of this Agreement for any reason, all rights granted to User hereunder will cease and User shall immediately pay to IEX any and all amounts owed to IEX under this Agreement, including without limitation all Services fees owed in respect of the entirety of the then-current calendar month (e.g., if the Agreement is terminated on February 15th, Users shall nevertheless be required to pay IEX the monthly Services fees for the entire month of February). The following Sections will survive the termination or expiration of this Agreement for any reason: Sections 5(c), 6 through 12, and 14. In no event will termination of this Agreement relieve User of any obligations incurred prior to the effective date of termination or through its use of or connection to the Services. Any termination of an Agreement pursuant to its terms shall be without prejudice to the accrued rights of either party.
6. **DISCLAIMER OF WARRANTY. THE SERVICES ARE PROVIDED AS-IS, WITHOUT WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED CONDITIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, ANY IMPLIED WARRANTY ARISING FROM TRADE USAGE, COURSE OF DEALING OR COURSE OF PERFORMANCE, AND OF ANY OTHER WARRANTY OR OBLIGATION WITH RESPECT TO ANY SOFTWARE OR OTHER MATERIALS, OR ANY SERVICES, MADE AVAILABLE TO USER, AND ALL SUCH OTHER WARRANTIES ARE HEREBY DISCLAIMED. THERE IS NO GUARANTY THAT THE SERVICES PROVIDED BY IEX WILL MEET USER'S REQUIREMENTS, BE ERROR FREE, OR OPERATE WITHOUT INTERRUPTION. IEX GIVES NO WARRANTIES OF ANY KIND AS TO THE FITNESS, CAPACITY, OR CONDUCT OF ANY OTHER PERSON HAVING ACCESS TO THE SERVICES AND SHALL NOT BE HELD LIABLE TO OR THROUGH USER OR OTHERWISE FOR ANY USE OR ABUSE WHATSOEVER OF THE SERVICES BY ANOTHER PERSON HAVING ACCESS TO THE SERVICES INCLUDING, WITHOUT LIMITATION, ANY FAILURE TO CONCLUDE TRANSACTIONS OR OBSERVE APPLICABLE MARKET REGULATIONS OR CONVENTIONS OR TO PAY REQUISITE TAXES OR OTHER CHARGES ON ANY TRANSACTIONS OR TO OTHERWISE ACT LAWFULLY.**
7. **NO CONSEQUENTIAL DAMAGES. ABSENT FRAUD OR WILLFUL MISCONDUCT BY IEX OR A CLAIM ARISING OUT OF IEX'S INDEMNIFICATION OBLIGATIONS (AS DESCRIBED BELOW), UNDER NO CIRCUMSTANCES**

WILL IEX OR ITS AGENTS, AFFILIATES, OR LICENSORS BE LIABLE FOR ANY LOSS, DAMAGE, CLAIM, OR EXPENSE THAT IS NOT DIRECT, INCLUDING WITHOUT LIMITATION CONSEQUENTIAL, EXEMPLARY, INDIRECT, SPECIAL, PUNITIVE, OR INCIDENTAL DAMAGES OR LOST PROFITS, WHETHER FORESEEABLE OR UNFORESEEABLE, BASED ON USER'S CLAIMS OR THE CLAIMS OF ITS CUSTOMERS, EMPLOYEES, OR AGENTS (INCLUDING, BUT NOT LIMITED TO, CLAIMS FOR LOSS OF DATA, GOODWILL, USE OF MONEY OR USE OF THE SERVICES, INTERRUPTION IN USE OR AVAILABILITY OF THE SERVICES, STOPPAGE OF OTHER WORK OR IMPAIRMENT OF OTHER ASSETS), ARISING OUT OF BREACH OR FAILURE OF EXPRESS OR IMPLIED WARRANTY, BREACH OF CONTRACT, MISREPRESENTATION, NEGLIGENCE, STRICT LIABILITY IN TORT OR OTHERWISE. THIS SECTION WILL NOT APPLY ONLY WHEN AND TO THE EXTENT THAT APPLICABLE LAW SPECIFICALLY REQUIRES LIABILITY, DESPITE THE FOREGOING EXCLUSION AND LIMITATION. NOTWITHSTANDING THE FOREGOING, BUT SUBJECT TO THE EXPRESS LIMITS SET FORTH BELOW, IEX MAY BE LIABLE TO USER, IF USER IS AN EXCHANGE MEMBER, TO THE EXTENT SUCH LIABILITY ARISES BASED ON ITS THEN-APPLICABLE EXCHANGE RULES CONCERNING LIMITATION OF LIABILITY. EXCEPT FOR FRAUD, WILLFUL MISCONDUCT, OR A CLAIM ARISING OUT OF IEX'S INDEMNIFICATION OBLIGATIONS STATED BELOW, IEX'S TOTAL LIABILITY IN RESPECT OF ANY AND ALL CLAIMS ARISING FROM OR RELATED TO THIS AGREEMENT, IN CONTRACT, TORT, OR OTHERWISE, WILL BE LIMITED TO THE LESSER OF: (i) ACTUAL DAMAGES INCURRED BY CLIENT AS A DIRECT RESULT OF IEX'S ACT OR OMISSION, AND (ii) US \$10,000.

8. Indemnification by User. User agrees to indemnify and hold harmless IEX, its owners, subsidiaries, and affiliates, its and their respective officers, directors, employees, and agents, and any related persons and entities, from and against all expenses, costs, and damages (including any reasonable legal fees and expenses), direct, indirect, consequential, exemplary, punitive, special, lost profits, and/or incidental in nature, claims, demands, proceedings, suits, and actions, and all liabilities resulting from, in connection with, or arising out of any third-party claim alleging any failure by User, for any reason, fraudulent, negligent or otherwise, to comply with its obligations under this Agreement, unless such expenses, costs, damages, claims, demands, proceedings, suits, actions, or liabilities arise from IEX's willful misconduct, fraud, or breach of IEX's obligations under this Agreement.
9. Indemnification by IEX. IEX agrees to indemnify, defend and hold harmless User and its subsidiaries and affiliates, and its and their respective officers, directors, employees, and agents, from and against all expenses, costs, and damages (including any reasonable legal fees and expenses), direct, indirect, consequential, exemplary, punitive, special, lost profits, and/or incidental in nature, claims, demands, proceedings, suits, and actions, and all liabilities resulting from, in connection with, or arising out of any third-party claim that the Services, or User's use thereof, infringes any copyright, patent, trademark, trade secret, or other intellectual property right.
10. Assignment. User may not assign this Agreement in whole or in part without the prior written consent of IEX; provided, however, that IEX shall not unreasonably withhold such consent. Notwithstanding the foregoing, User may assign this Agreement in its entirety to (a) a successor of User, by consolidation, merger, or operation of law; or (b) a purchaser of all or substantially all of User's assets, provided that User (i) is not currently in breach of this Agreement and (ii) provides prior written notice to IEX. IEX may require the assignee to sign a new agreement with IEX or to provide such other information as IEX shall reasonably request. IEX may assign or transfer this Agreement or any of its rights or obligations hereunder to a related or an unrelated party pursuant to written notice to User.
11. Force Majeure. Neither party to this Agreement will be liable for delay or failure to perform its obligations hereunder caused by an event that is beyond the party's control; provided, however, that such party shall use commercially reasonable efforts to remedy the situation and resume performance as specified in this Agreement.
12. Severability. Each provision of this Agreement will be deemed to be effective and valid under applicable law, but if any provision of this Agreement is determined to be invalid, void, or unenforceable under any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of this Agreement, and such provision shall be construed to be effective and valid to the fullest extent under applicable law.
13. Amendment. Except as may otherwise be set forth in this Agreement, IEX or its affiliates may amend this Agreement (i) upon sixty (60) days' prior written notice to User, and any receipt or use of Services after such date is deemed acceptance or (ii) by posting the amendment to the IEX website, and any receipt or use of IEX Data after sixty (60) days of the posting date is deemed acceptance. The means of notifying User of such amendment may include, but is not limited to, emailing such term(s) or condition(s) to User or posting such alteration(s) on IEX's website upon written notice to User.

14. Miscellaneous. Any notice given pursuant to this Agreement shall be in writing. Notice to User may be given by nationally recognized overnight courier service to the address for User set forth on the signature page hereto or otherwise on file with IEX or by email to the email address for User on file with IEX. Notice to IEX may be given by the same means to the address or email address of IEX set forth in the IEX Market Data Policies, available at <https://exchange.iex.io/resources/trading/documents/>. Either party may change its address or email address for receipt of notices by providing notice of the change to the other party. Notice shall be deemed to have been given two (2) days after the date that a properly addressed document is delivered by overnight delivery service. Notice by email shall be deemed to have been given the next business day after delivery, which may be evidenced by an electronic delivery receipt. No waiver under this Agreement will be effective unless executed in writing and signed by the party waiving any of its rights hereunder. This Agreement will bind each party's successors-in-interest. This Agreement will be governed by and interpreted in accordance with the laws of the State of New York without giving effect to any choice or conflict of law provision or rule. Both parties agree that disputes relating to this Agreement shall be resolved solely in the state and federal courts in Manhattan, New York, and each party hereby submits to the jurisdiction of such courts. THE PARTIES HEREBY AGREE, TO THE EXTENT PERMITTED BY APPLICABLE LAW, TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTERCLAIM, OR ACTION ARISING FROM THE TERMS OF THIS AGREEMENT. This Agreement, together with the Order Form, any addendums or schedules hereto, and any other documents incorporated by reference, constitutes the complete and entire statement of all conditions and representations of the agreement between IEX and User with respect to its subject matter, and supersedes all prior writings or understandings with respect to such subject matter. In the event of any conflict between the business terms of this Agreement and any business terms set forth in an Order Form, such terms set forth in the Order Form shall govern.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers.

Investors' Exchange LLC

Signature: _____

Printed Name: _____

Title: _____

User: _____

Signature: _____

Printed Name: _____

Title: _____

Address: _____

Date: _____

USER INFORMATION		
Firm:		
Address:		
City:	State:	Zip:
BUSINESS CONTACT		TECHNICAL CONTACT
Name:		Name:
Address:		Address:
Email:		Email:
Phone:		Phone:
BILLING ADDRESS		BILLING CONTACT
Firm:		Name:
Address:		Address:
City:		Email:
State:	Zip:	Phone:

PHYSICAL CONNECTIVITY ORDER FORM

CONTACT INFORMATION		
Firm:		
Address:		
City:	State:	Zip:
BUSINESS CONTACT	TECHNICAL CONTACT	
Name:	Name:	
Email:	Email:	
Phone:	Phone:	
BILLING ADDRESS	BILLING CONTACT	
Address:	Name:	
City:	Email:	
State:	Zip:	Phone:
SWITCH PORT* SELECTION		
Specify Side and Quantity:	Customer Public BGP ASN:	
IEX POP: Equinix NY5 (Secaucus, NJ)		
<input type="checkbox"/> A-Side Qty: _____		
<input type="checkbox"/> B-Side Qty: _____		
Disaster Recovery: Equinix CH4 (Chicago, IL)	Customer Public IP Range:	
<input type="checkbox"/> C-Side Qty: _____		
IEX Test Facility ("ITF"): Equinix NY5 (Secaucus, NJ)		
<input type="checkbox"/> I-Side Qty: _____		
Add:	Remove:	
Authorized Contact Name:		
Authorized Signature:	Date:	

* Note that the 10Gbps is the only physical interface available for new physical connectivity orders into the IEX POP and Disaster Recovery data center. 1Gbps interfaces are the default physical interface available into the IEX Test Facility.

SERVICE BUREAU AUTHORIZATION

1. This Service Bureau Authorization (this “Form”) is between Investors’ Exchange LLC, a Delaware limited liability company, with its principal office at 3 World Trade Center, 58th Floor, New York, NY 10007 (“IEX” or the “Exchange”), the Member of the Exchange designated below (“Member”), and the Authorized Service Bureau designated below (“Service Bureau”). IEX, Member and Service Bureau are collectively referred to as the “Parties”.
2. The Service Bureau acknowledges that it is a party to a Service Bureau Agreement with IEX.
3. This Authorization authorizes the Service Bureau to enter, cancel and execute orders, as well as to make any modifications thereto, on the Exchange on behalf of the Member. Service Bureau further represents and warrants that it will only route orders to the Exchange on behalf of the Member with which it has executed this Authorization.
4. By executing this Authorization, the undersigned Member agrees that it is responsible for all orders entered on the Exchange by or through the Service Bureau using Member’s MPID. Member also agrees to accept and honor all trades executed on the Exchange as a result of orders routed to the Exchange by or through the Service Bureau using Member’s MPID, regardless of whether such orders were provided to the Exchange in error by Service Bureau.
5. Member understands and agrees that it is its sole responsibility to immediately notify IEX in the event that it wishes to terminate this Authorization.
6. This Authorization is for the term of one (1) year from the date of execution and shall be automatically renewed on an annual basis unless terminated by any party upon twenty-four (24) hours’ prior written notice.
7. This Authorization will be governed by and interpreted in accordance with the laws of the State of New York without giving effect to any choice or conflict of law provision or rule. Member and Service Bureau submit to the jurisdiction of the state and federal courts in and for the State of New York for the resolution of any dispute arising under this Authorization.

IN WITNESS WHEREOF, the Parties have executed this Service Bureau Authorization effective as of the date set forth below.

Investors’ Exchange LLC

Service Bureau

Member

Signature

Signature

Signature

Print Name

Print Name

Print Name

Title

Title (must be an officer)

Title (must be an officer)

Date

Date

Date

Service Bureau Contact and Email

MPID of Member

EXTRANET ADDENDUM TO THE IEX CONNECTIVITY SERVICES AGREEMENT

This Addendum (this “Addendum”), with an effective date as of the date executed on the signature page hereof, is made by and between Investors’ Exchange LLC (“IEX” or the “Exchange”) and the user referenced below (“User”). Terms not defined in this Addendum shall have the meanings set forth in that certain Investors’ Exchange Connectivity Services Agreement executed by and between IEX and User, as may be amended from time to time (the “Connectivity Services Agreement”).

User’s execution of this Addendum is optional. By signing this Addendum, User identifies itself as an extranet (an “Extranet”) and agrees to adhere to all obligations of an Extranet as set forth in the IEX Extranet Manual, as may be amended from time to time (the “Extranet Manual”), and authorizes IEX to identify User as an Extranet and to include User’s sales contact and service offerings in materials made publicly available on IEX’s website.

Executed versions of this Addendum and any other requested documents can be delivered to IEX via email to marketops@iextrading.com or postal mail to:

Investors’ Exchange LLC
Attn: Market Operations
3 World Trade Center, 58th Floor
New York, NY 10007

TERMS OF ADDENDUM

Whereas IEX provides certain services to User pursuant to the Connectivity Services Agreement and User desires to continue to use such services as modified below. For good and valuable consideration, User and IEX agree as follows:

1. **Scope.** This Addendum shall be deemed to supplement the Connectivity Services Agreement. Except as set forth herein, all of the terms and conditions of the Connectivity Services Agreement are hereby incorporated by reference and shall remain in full force and effect and are not superseded or amended by this Addendum; provided, however, that in the event of a conflict between the terms and conditions of this Addendum and the terms and conditions of the Connectivity Services Agreement, the terms and conditions of this Addendum control.
2. **Modification of Connectivity Services Agreement.** User hereby requests that IEX identify User as an Extranet and hereby acknowledges and agrees to adhere to all requisite obligations of an Extranet as specified in the Extranet Manual. Such obligations include, without limitation, having provisioned redundant, high speed connections to IEX for use by multiple members. IEX agrees that it will include User’s sales contact and service offerings in materials made publicly available by IEX, including publication on IEX’s website and/or any other promotional materials as determined in IEX’s reasonable discretion, within two (2) weeks of both execution of this Addendum and verification that User is in compliance with the specific Extranet requirements set forth in the Extranet Manual.
3. **Obligations of Extranet.** By entering into this Addendum, User acknowledges and agrees to the following:
 - (a) User has no rights in or to IEX data, except for the right to transmit the IEX data to the degree permitted under this Addendum, the Connectivity Services Agreement and the IEX Data Subscriber Agreement. User acknowledges and agrees that IEX has (i) proprietary rights in the information and data that originates on, derives from or relates to markets that are regulated, operated or administered by IEX, in the information and data that relates to individuals and entities that are regulated by IEX, and in the information and data that relates to activities that are regulated or operated by IEX, and (ii) compilation rights or other rights in information and data gathered from other sources. All IEX data, including without limitation any and all intellectual property rights inherent therein or appurtenant thereto, shall, as between the parties, be and remain the sole and exclusive property of IEX. User shall not, by act or omission, diminish or impair in any manner the acquisition, maintenance, and full enjoyment by IEX, its licensees, transferees and assignees, of the proprietary rights of IEX to IEX data and IEX’s networks and system.

(b) User agrees (i) not to format, display, access (except to the degree reasonably necessary to maintain the security of User's network and not otherwise in violation of this Addendum or the Connectivity Services Agreement) or alter IEX data received through and from its connection to IEX; (ii) not to affect the integrity of IEX data; and (iii) not to render IEX data inaccurate, unfair, uninformative, fictitious, misleading, or discriminatory. User represents that it will not interfere with or adversely affect any of the component parts or processes of IEX data, its connection to any of IEX's systems, or any use thereof by any other Authorized Third Party.

IN WITNESS WHEREOF the parties hereto have caused this Addendum to be executed by their duly authorized officers.

Investors' Exchange LLC

User: _____

Signature: _____

Signature: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____