

# Terms and Conditions (for End-Customer)

This document (hereinafter "Terms and Conditions") sets forth the terms and conditions under which KOSCOM will provide and Customer will use, store, process or distribute Information, as defined below.

## 1. Definitions

1.1 In this Agreement, the following terms shall have the following meanings:

### **Affiliates**

shall mean subsidiaries of Customer as listed on the Order Form. Affiliates shall be limited to entities in relation to which Customer or Customer's holding company owns more than 50% of issued share capital and exercises control. Customer may amend the list of Affiliates from time to time with prior approval of KOSCOM;

### **Commencement Date**

shall mean the commencement date of this Agreement set out in the Order Form;

### **Delayed Information**

shall mean Information with a time delay of 20 minutes or more after made available to Customer;

### **Fees**

shall mean the fees payable for use and/or distribution of Information as specified in the Fees Schedule;

### **Fees Schedule**

shall mean the Annex A of this Terms and Conditions that specifies Fees applicable to this Agreement;

### **Index**

shall mean any numerical information into which the Information is processed based on certain calculation standards to recognize or value the whole or part of market;

### **Information**

shall mean the market related data as transmitted and described in the Order Form as well as the data processed or edited from which originally disseminated prices, quotes or other data can be determined through automated calculation or recalculated;

### **Information Owner**

shall mean an entity which owns Information and the Intellectual Property Right to the Information. Particulars of Information Owner are specified in Order Form;

### **Information Product**

shall mean bundling of Information as specified in the Order Form and the Fees Schedule;

### **Intellectual Property Rights**

shall mean patents, trademarks, service marks, database rights, designs (whether registered or unregistered or applications for the foregoing), copyrights, inventions, innovations, service names, domain names, moral rights, trade secrets, rights of confidence (in information or otherwise) and any similar rights or protection which exist anywhere in the world at the date of this Agreement or shall exist in the future;

**Non-Display Usage**

shall mean the access, processing or use of Information for purposes other than displaying or disseminating such Information as further described in the Policy;

**Non-Display Purpose Fee**

shall mean a Fee which is charged to the party who performs Non-Display Usage;

**Order Form**

shall mean the document that specifies Information Product, scope of Information usage and other matters required to enter into and update this Agreement in accordance with the procedures specified in this Agreement;

**Original Work**

shall mean any work/product created from Information where the underlying Information cannot be identified, reverse-engineered by automated process or recalculated. Original Work is not considered Information under this Agreement;

**Policy**

shall mean the document titled 'Market Information Policies' published by KOSCOM, that set out the policies and procedures regarding the use and/or distribution of Information. Policy shall constitute a part of this Agreement;

**Real-time Information**

shall mean Information with a time delay of less than 20 minutes after made available to Customer;

**Report**

shall mean the declaration by Customer on its use and/or distribution of Information, which is to be submitted to KOSCOM or Vendor on a monthly basis in accordance with this Agreement;

**Technical Specification**

shall mean format of Information, interface specification and other technical specification published by KOSCOM as amended from time to time;

**Tradable Product**

shall mean any exchange traded fund(ETF), share, derivative contract(including futures, options, CFD) or other financial instrument, which is traded or available for trading at any domestic/overseas exchanges, trading platforms or other similar facilities;

**Unit of Count**

shall mean the units of count specified in the Policy, which are to be used as the basis for generating Reports and calculating Variable Fees under this Agreement;

**Variable Fee**

shall mean a variable Fee which is payable for use of Information per relevant Unit of Count; and

**Vendor**

shall mean any party who is authorized to receive, use and distribute the Information to the third parties.

1.2 In this Agreement, unless the context otherwise requires:

- (1) Customer and KOSCOM shall also be referred to individually as a "Party" and collectively as "Parties" as the case may be;
- (2) Words denoting the singular number shall include the plural and vice versa.

**2. Duration**

2.1 This Agreement shall be effective from the Commencement Date to the end of the year to which Commencement Date belongs and shall be automatically renewed without modification for a successive period of one year unless either Party gives the other Party a written notice of its intent to amend or terminate the Agreement at least 1 month prior to the effective date of such termination.

**3. Information Product and Order Form**

3.1 The scope of Information under this Agreement is to be selected by Customer in the Order Form.

3.2 In case that Order Form is to be changed, Customer shall update the Order Form and submit it to KOSCOM. The Order Form is considered duly changed upon KOSCOM's written notification of approval.

3.3 In case that KOSCOM determines with reasonable grounds that Customer's actual use and/or distribution of Information is not corresponding to the information specified in the Order Form, KOSCOM may require Customer to change the Order Form. In this case, Commencement Date of changed Order Form may be applied retroactively and Fees may be calculated from such Commencement Date.

3.4 Customer agrees that Customer shall, upon KOSCOM's request, register or update the Order Form utilizing the web-based order system operated by KOSCOM.

3.5 The form and requested information of the Order Form may be changed by KOSCOM conditional upon the Customer being given at least 60 days written notice of the changes, for example to address changes in Information Products or Policy. In the event KOSCOM notifies Customer that the form or requested information in the Order Form is to be changed, Customer shall update the Order Form as requested by KOSCOM.

3.6 Information Products may be changed by KOSCOM conditional upon the Customer being given at least 3 months' written notice of the changes. In this case, Customer shall be entitled to terminate

with 30 days' prior written notice the Information Products affected or the entire Agreement, effective at the time the change takes effect.

#### **4. Receipt of Information**

- 4.1 Customer may receive Information either directly from KOSCOM or from the Vendor(s)/intermediaries specified in the Order Form.
- 4.2 From time to time KOSCOM may change the Information or Technical Specification depending on its operational requirement. KOSCOM shall inform Customer or Vendor/intermediary who provides Information to Customer of such change at least 30 days prior to the effective date of such change; provided, however, that to the extent such notice cannot be given in a timely manner due to unavoidable circumstances, such notice shall be given as promptly as possible.
- 4.3 If Customer has reason to believe aforementioned changes significantly alter the nature or quality of Information or requires Customer to make significant changes to its equipment or system for receiving the Information, Customer shall be entitled to terminate with prior written notice the Information Products affected or the entire Agreement, effective at the time the change takes effect.
- 4.4 Each Party undertakes to comply with all regulations or restrictions laid down or published by any statute and regulatory authority in connection with access to and transmission of Information.
- 4.5 In the event KOSCOM determines with reasonable grounds that the Customer's receipt, use or distribution of Information is causing technical problems for KOSCOM or interference with dissemination of Information to other customers, then KOSCOM may take corrective actions with prior written notice to Customer. Such corrective actions may include, but not limited to, suspending dissemination of Information to Customer.
- 4.6 This Agreement does not govern the telecommunication lines between Customer and KOSCOM.

#### **5. Affiliates**

- 5.1 The rights and obligations of Customer under this Agreement shall apply mutatis mutandis to the Affiliates. Customer shall cause all Affiliates to comply with the terms and conditions of this Agreement and shall remain responsible for compliance by Affiliates of obligations under this Agreement.
- 5.2 Customer may change list of Affiliates by sending a written request to KOSCOM using the form downloaded at website (<https://data.koscom.co.kr/afflist>). Change will take effect conditional upon KOSCOM's written approval. However, KOSCOM may, in its sole discretion not to be exercised unreasonably, reject any additions to Affiliates. If KOSCOM does not inform Customer of rejection with reasons within 30 days, the list of Affiliates shall be deemed to have been duly changed according to Customer's request.
- 5.3 KOSCOM may request necessary information (e.g. contact information of proposed Affiliates) to the Customer in order to determine whether change or addition to Affiliates can be accepted.

## 6. Customer's Obligations

- 6.1 Customer undertakes to use Information solely for internal purpose and is prohibited from redistributing, reselling or displaying Information to any third parties other than its Affiliates.
- 6.2 Customer shall comply with Policy in using, processing and distributing the Information. The current version of Policy may be viewed and downloaded on the KOSCOM's website (<https://data.koscom.co.kr/epolicy>) and the contents of Policy may be updated or modified from time to time, for example to address changes in technology or to facilitate the use of Information. In order to apply such update or modification, KOSCOM shall notify Customer in writing with a revised document giving the proposed changes at least 90 days in advance of effective date of such changes. Customer shall be deemed to have accepted the proposed changes unless Customer objects in writing within 30 days after receiving notification of the proposed changes. If Customer objects to the proposed changes, Customer shall be entitled to terminate with 30 days prior written notice the Information Products affected or the entire Agreement, effective at the time the changes take effect.
- 6.3 Unless otherwise provided in the Order Form, Customer shall not, without prior written approval of KOSCOM, use Information for the purpose of creating any Tradable Product or deriving price of any Tradable Product, and shall not license any third party to do so.
- 6.4 Customer may use Information to produce or publish Original Work, provided that:
- (1) Customer shall not calculate or publish any Index without prior written approval from KOSCOM (unless otherwise provided in the Order Form); and
  - (2) Customer shall not cause misunderstanding or confusions that any Original Work is the official indicator or work of Information Owner.
- 6.5 Customer shall not, without prior written approval of KOSCOM, solicit or promote trading of securities registered with the Information Owner outside of the market operated by the Information Owner by using or processing the Information.
- 6.6 Customer shall not use, process or distribute the Information for any illegal purpose.

## 7. Report

- 7.1 Customer undertakes to submit a Report to KOSCOM (where Customer receives Information directly from KOSCOM) or to Vendor(s) (where Customer receives Information from Vendor(s)) every month within 30 days of the end of the calendar month on the use of Information in accordance with the Policy. Customer agrees that Customer shall, upon request of KOSCOM, submit the Report in electronic format provided by KOSCOM through the web-based report system.
- 7.2 Customer shall employ appropriate technical and administrative measures to track and record correct number of the relevant Unit of Count and generate proper Report in accordance with Policy.
- 7.3 If Customer delays or omits the Report, KOSCOM shall have the right to charge Customer the same amount that is charged in the previous month. Any discrepancy between the Fees charged in the

absence of a Report and the actual amount of the Fees for the relevant month computed based on the actual use of Information shall be settled in the following month or as soon as the actual amount is determined.

- 7.4 The records, books and files relating to the use and distribution of Information and related internal controls, which are important for generating the Report shall be retained by the Customer for at least 3 years and shall be made available to KOSCOM upon KOSCOM's request.

## **8. Fees**

- 8.1 Customer undertakes to pay all applicable Fees plus any applicable taxes (e.g. Value Added Tax) to KOSCOM. Fees shall be calculated in accordance with the Order Form, Fees Schedule and the Policy.
- 8.2 KOSCOM shall invoice Customer on the 1<sup>st</sup> day of the relevant month and Customer shall pay all Fees due to KOSCOM within the period specified in the invoice. In case the terms of this Agreement commence or terminate in the middle of a month, Fees shall be calculated on pro rata basis.
- 8.3 In case of late payment of Fees, KOSCOM reserves the right to charge interest on overdue payments at a rate of Korea's statutory commercial rate of interest (6%) per annum.
- 8.4 The Fees Schedule may be amended by KOSCOM by giving at least 3 months prior to the date such modification is to take effect. In this case, Customer shall be entitled to terminate with 30 days prior written notice the Information Products affected or the entire Agreement, effective at the time the modification takes effect.

## **9. Audit**

- 9.1 KOSCOM or any independent agent acting on behalf of KOSCOM may, on at least 30 days' notice, inspect systems, equipments, control procedures, records of Customer insofar as they relate to the purpose of verifying compliance with this Agreement.
- 9.2 Inspection shall take place during normal business hours and KOSCOM shall make reasonable efforts not to disrupt Customer's ordinary business activities.
- 9.3 KOSCOM and its independent auditors shall treat all information obtained in the audit confidential and use it solely for the purpose of verifying compliance with this Agreement.
- 9.4 KOSCOM shall limit inspections to no more than once during each 12 month period unless there is evidence that Customer materially breached this Agreement.
- 9.5 If inspection reveals that the additional amount of the Fees to be paid to KOSCOM for the period inspected exceeds 10% of the amount of Fees calculated from Report submitted by Customer, Customer shall bear the expenses of such inspection.

## **10. Representation and Warranty**

- 10.1 KOSCOM represents and warrants that:
- (1) it has the right to supply Information for the purposes specified in this Agreement;
  - (2) use of Information under this Agreement will not infringe any Intellectual Property Rights of any third party; and
  - (3) supply of Information by KOSCOM to Customer will not infringe any law or regulation in the Republic of Korea.
- 10.2 KOSCOM disclaims any representations or warranties, express or implied, including without limitation with respect to the merchantability, fitness for a particular purpose, uninterrupted service, or error-free service, or the sequence, timeliness, accuracy or completeness of Information.
- 10.3 Customer acknowledges and agrees that Information Owner is the exclusive owner of Information and Intellectual Property Rights to the Information and that Intellectual Property Rights of Information Owner are not transferred or assigned as a result of this Agreement.

## **11. Liability**

- 11.1 Customer acknowledges that delays, interruptions, omissions or inaccuracies of Information which are not caused by KOSCOM's willful misconduct or gross negligence may take place, and agrees that KOSCOM shall not have any obligation or liability to Customer or any other party for any direct, indirect or consequential damages related to such delays, interruptions, omissions or inaccuracies.
- 11.2 Neither Party shall be liable for failures or delays to meet its obligation (other than payment obligation) under this Agreement if such delays or failures are caused by any reasons that are beyond the reasonable control of the relevant Party. However, if such circumstances continue for more than 30 days, either Party may cancel this Agreement immediately on a written notice.

## **12. Termination**

- 12.1 Either Party shall be entitled to terminate this Agreement by giving a written notice to the other Party, if any of the following occurs to the other Party:
- (1) The other Party is in breach of the terms or conditions of this Agreement, and the breaching party fails to remedy such breach within a period of 30 days after such breaching party has been notified of such breach by the other party; or
  - (2) An application for attachment, provisional attachment, provisional disposition, etc. of the property is filed by a third party and this makes the purpose of this Agreement difficult to achieve; or
  - (3) Transfer of business, business dissolution, mergers, acquisitions, or cancellation of license or permit that makes normal operation of business impossible; or
  - (4) An application for commencement of bankruptcy proceeding, rehabilitation proceeding, etc. is filed.

- 12.2 Termination of this Agreement shall not release any Party from any liability which at the time of termination has already accrued, nor affect in any way the survival of any other right, duty or obligation of the Parties which expressly survives such termination.

### **13. Assignment**

- 13.1 Either Party shall not assign its rights or obligations under this Agreement to any third party without the prior written consent of the other Party, such consent not to be unreasonably withheld or delayed.

### **14. General**

- 14.1 This Agreement constitutes the entire understanding of the Parties with respect to the subject matter hereof and supersedes all previous agreements, communications, representations or arrangements, either written or oral between Parties.
- 14.2 If any part, term or provision of this Agreement, not being of a fundamental nature, be held illegal or unenforceable, the validity or enforceability of the remainder of the Agreement shall not be affected.
- 14.3 All notices required or permitted to be given under this Agreement shall be in writing.
- 14.4 The failure of either Party at any time to enforce any provision of the Agreement shall in no way affect its right thereafter to require complete performance by the other party, nor shall the waiver of any breach of any provision be taken or be held to be a waiver of any subsequent breach of any provision or be a waiver of the provision itself.

### **15. Disputes and Governing Laws**

- 15.1 Any dispute between the Parties arising in connection with performance of this Agreement shall be finally resolved by, and the Parties submit to the jurisdiction of, the court with competent jurisdiction over KOSCOM's principal place of business.
- 15.2 This Agreement and the rights and obligations of the Parties under this Agreement shall be governed by, and construed and interpreted in accordance with the laws of the Republic of Korea.

## Annex A

### Fees Schedule

#### Basic Fee

(US\$/month, VAT not included)

Information Product	Standard	Additional charge for extension of rights to Affiliates <sup>Note1</sup>
Securities A	1,063	1,912
Securities B	438	787
Securities C <sup>Note2</sup>	250	450
Derivatives A	1,375	2,475
Commodities A	Waived	Waived
KRX Bonds A	850	1,525
KRX Index	Group 1	312.5
	Group 2	Waived

Note1. Additional charge for extension of rights to Affiliates is a flat fee and is not based on the number of Affiliates.

Note2. Notwithstanding the Fees set out in the above schedule, where Customer subscribes Securities A Information in this Agreement, **Customer may subscribe Securities C Information free of Fee.**

#### Variable Fee

Unless otherwise agreed, Variable Fees for use of Information sourced from the Vendor will be charged and invoiced to such Vendor, not directly to the Customer.

#### Non-Display Purpose Fee

Non-Display Purpose Fee will be waived until further notice from KOSCOM.