



OANDA RATE SUBSCRIPTION AGREEMENT

This Rate Subscription Agreement (the "Agreement") is entered into by and between OANDA Business Information and Services Inc. ("OANDA") and the Subscriber ("Subscriber") that has signed the related Order Form (the "Order Form")¹, effective as of the date (the "Effective Date") written in the Order Form.

¹ Please note that the Agreement must be supplemented by the Order Form to fully set forth the terms and conditions of your subscription. Please reach out to your business contact at OANDA if you have not signed the Order Form yet.

1. Grant of License

Subject to the payment of all requisite Subscription Fees (as specified in the Order Form), OANDA hereby grants to Subscriber, and Subscriber hereby accepts from OANDA, a limited, non-exclusive, non-transferable (subject to Section 15) right and license for the term of this Agreement to receive and use certain exchange rates that Subscriber has subscribed to through OANDA's website ("OANDA Exchange Rates") for the limited purposes, and under the terms and conditions, set forth herein.

2. Scope of License

a. Subscriber agrees that it will not communicate, sell, resell or otherwise make available, or permit to be communicated, sold, resold, or otherwise made available, OANDA Exchange Rates (or any part thereof) or values derived from OANDA Exchange Rates to any third party, without written permission from OANDA.

b. In the event Subscriber becomes aware of any unauthorized use by a third party of OANDA Exchange Rates licensed to Subscriber, Subscriber will give OANDA prompt notice thereof. Subscriber will, thereafter, cooperate with OANDA in investigating the same.

3. Fees and Payment Terms

a. Except for usage during a free trial period, Subscriber shall pay to OANDA the Subscription Fee in the amount and for the period set forth on OANDA's website at <https://www.oanda.com/foreign-exchange-data-services/en/exchange-rates-api/api-pricing/> for the particular license level selected by Subscriber on such website or as selected in the Order Form. Access to OANDA Exchange Rates will commence upon OANDA's receipt of the first payment from Subscriber of the Subscription Fee. Access may be granted earlier if a trial period is permitted by OANDA. In the event Subscriber's actual usage of OANDA Exchange Rates at any time exceeds the authorization specified on OANDA's website with respect to a particular license level, OANDA reserves the right to charge, and Subscriber hereby agrees to pay, OANDA's Subscription Fees corresponding to Subscriber's actual annual usage of OANDA Exchange Rates.



b. OANDA reserves the right to change Subscription Fees at any time by posting notice of any such change on its website. If Subscriber does not wish to accept any Subscription Fee change applicable to it, Subscriber must notify OANDA of its objection in writing within thirty (30) days of such posting on OANDA's website. Absent such written notice of objection from Subscriber, Subscriber shall be deemed to have accepted such Subscription Fee change.

c. If Subscriber signs up for additional OANDA Exchange Rates data services after entering into this Agreement, the prevailing Subscription Fees for such services as detailed on OANDA's website will apply.

d. The Subscription Fee shall be due and payable in immediately available funds within the number of days of the date of OANDA's invoice, as specified in the Order Form.

e. In the event that Subscriber fails to make any payment when due (including any payment due under Section 5 in respect of Subscriber's unauthorized use of OANDA Exchange Rates), such failure will constitute a material breach of this Agreement and OANDA will have the right to terminate this Agreement effective as of the day that is thirty (30) days after the payment due date, without having to send Subscriber any notice relating thereto, if such payment failure is not remedied within the aforementioned thirty (30)-day period.

f. In the event that any payment made by Subscriber to OANDA for any OANDA services is late, returned, or dishonored, Subscriber will be deemed to be in material breach of this Agreement, and Subscriber agrees to pay OANDA an additional administration fee of \$50.00 for each dishonored or returned payment.

g. All payments to be made under this Agreement shall be made in cleared funds, without any deduction or set-off and free and clear of and without deduction for or on account of any taxes, levies, imports, duties, charges, fees, and withholdings of any nature now or hereafter imposed by any governmental, fiscal, or other authority save as required by law. If Subscriber is compelled to make any such deduction, it will pay to OANDA such additional amounts as are necessary to ensure receipt by OANDA of the full amount which OANDA would have received but for the deduction. If a withholding tax is required by law, Subscriber shall contact OANDA's representative to discuss appropriate procedures for withholding the tax prior to issuing the invoice, remitting it to the appropriate authority and assisting OANDA with the necessary documentation to claim the tax credit.

4. Changes to OANDA Exchange Rates

OANDA reserves the right, in its sole discretion and on sixty (60) days' written notice to Subscriber, to change the format or content of OANDA Exchange Rates, whether or not such changes would require changes to be made by Subscriber to its mode of operation or would render any hardware or software which relies upon OANDA Exchange Rates unsatisfactory or inoperative; provided, however, that Subscriber may, at its option, in the event of a change having such an effect, elect to terminate this Agreement, effective at the end of the



aforementioned sixty (60)-day period, by written notice to OANDA at least fifteen (15) days prior to such date. Subscriber agrees that use of OANDA Exchange Rates provided hereunder after expiration of the sixty (60)-day notice period shall be deemed acceptance by Subscriber of the change.

5. Unauthorized Use; Right of Inspection

Subscriber agrees to furnish to OANDA, upon OANDA's written request, such information concerning its use of OANDA Exchange Rates as OANDA shall reasonably require for the purpose of monitoring compliance with this Agreement. Subscriber and OANDA agree that if OANDA believes, on reasonable grounds, that Subscriber is, or may be, in breach of Section 2 or 7 of this Agreement, then a person or persons designated by OANDA (accompanied by a representative of Subscriber, at Subscriber's discretion) shall have the right to audit Subscriber's use of OANDA Exchange Rates physically (in which case, OANDA shall have reasonable access to Subscriber's business premises) and/or virtually. Any such audit may not be conducted more than once in any three (3)-month period and at OANDA's sole cost and expense. If OANDA shall determine that Subscriber has used OANDA Exchange Rates in breach of this Agreement, whether as a result of an audit or through other sources not involving an audit, then Subscriber shall forthwith pay to OANDA all Subscription Fees to which OANDA would have been otherwise entitled to had Subscriber been licensed to use OANDA Exchange Rates in such manner, including interest at 1.5% per month (18% per annum).

6. Proprietary Rights

Subscriber acknowledges that OANDA Exchange Rates consist of factual information gathered, selected, and arranged by OANDA at considerable expense and by application of methods of selection and judgment unique to OANDA, and that such information shall be and remain the sole property of OANDA during and after the term of this Agreement. Subscriber agrees not to reverse engineer OANDA Exchange Rates and shall not sell, resell or otherwise convey any or all of the information comprising OANDA Exchange Rates, except as expressly permitted herein. Subscriber will not use or access OANDA Exchange Rates to: (i) build or have built a product or service (including, without limitation, a pricing or information service) that competes with or otherwise substitutes for OANDA Exchange Rates, (ii) make or have made a product or service using similar ideas, features, functions, or graphics, or (iii) make derivative works based upon OANDA Exchange Rates. Subscriber agrees not to make any use of the name "OANDA" or any other name or mark claimed as proprietary by OANDA, alone or in connection with any other word or words, without the prior written consent of OANDA.

7. Limitation of Access

Subscriber agrees, represents, and warrants that it will limit its use of OANDA Exchange Rates solely for the Internal Use (as defined below) of Subscriber. For these purposes, the term "Subscriber" does not include any subsidiary or other entity controlled by, controlling, or under common control with Subscriber. "Internal Use" shall mean access to and use of OANDA Exchange Rates for performance of research and analysis, preparation of research documents and reports (which may incorporate insubstantial amounts of data comprising OANDA



Exchange Rates as an incidental part of such research documents) and for other data processing use, analysis and distribution within Subscriber's own organization but not for redistribution of, or the provision of access to, OANDA Exchange Rates to the clients or customers of Subscriber or to any other non-Subscriber persons or entities. Subscriber shall advise each of its employees having access to OANDA Exchange Rates of the proprietary nature of OANDA Exchange Rates and shall direct such employees to treat such information pursuant to the terms of this Agreement.

8. Exclusion of Warranties

OANDA does not warrant or guarantee the timeliness, sequence, accuracy, or completeness of OANDA Exchange Rates and Subscriber acknowledges that, except as otherwise expressly provided herein, OANDA Exchange Rates are being provided to Subscriber "as is" without warranty of any kind, express or implied, including, without limitation, any warranties of merchantability, non-infringement, or fitness for a particular purpose.

9. Exclusion of Consequential Damages

Aside from a breach of Section 14 hereof, in no event shall either party (or any third-party agents involved in the procurement or provision of OANDA Exchange Rates, or facilitation of payments relating thereto) be liable to the other party for any special, indirect, incidental, or consequential damages arising from or occasioned by a breach of this Agreement, even if advised of the possibility of such damages.

10. Limitation of Liability

In no event shall OANDA (or its third-party agents) be liable to Subscriber or to any other person, regardless of the cause, for the accuracy of OANDA Exchange Rates, or of any other information supplied by it, or for any delays, inaccuracies, errors, interruptions, or omissions in the furnishing of OANDA Exchange Rates. Furthermore, the maximum liability of OANDA (or its third-party agents involved in the procurement or provision of OANDA Exchange Rates, or facilitation of payments relating thereto) for any claim arising hereunder (whether in contract or tort including negligence, product liability, or otherwise, but excluding as a result of a breach of Section 14 hereof or a third-party claim pursuant to Section 11 hereof) shall be limited to the amount of Subscription Fees paid or payable by Subscriber during the immediately preceding three (3) months.

11. Indemnification

a. Subscriber agrees to indemnify and hold OANDA, its shareholders, directors, officers, employees, affiliates, and agents harmless from and against any and all losses, claims, damages, or liabilities (including reasonable attorneys' fees) to which any of them may become subject and which are in any way related to or which have arisen under or in connection with the following, in each case whether arising under any statute, at common law, or otherwise, and to reimburse them for all legal or other out-of-pocket expenses (including the reasonable costs of investigation and preparation) incurred in connection therewith: (i) any breach of this Agreement



by Subscriber; and (ii) any third-party claims related to Subscriber's receipt and utilization of OANDA Exchange Rates, whether authorized or not authorized under this Agreement.

b. OANDA agrees to indemnify and hold Subscriber, its shareholders, directors, officers, employees, affiliates, and agents harmless from and against any and all losses, claims, damages, or liabilities (including reasonable attorneys' fees) to which any of them may become subject and which are in any way related to or which have arisen under or in connection with any third-party claims for breach of such third-party's intellectual property rights related to OANDA Exchange Rates, whether arising under any statute, at common law, or otherwise, and to reimburse them for all legal or other out-of-pocket expenses (including the reasonable costs of investigation and preparation).

12. Term

This Agreement shall be effective as of the Effective Date and shall continue (unless sooner terminated by the provisions hereof) for a period of one (1) year from the Effective Date (the "Initial Term"). At the end of the Initial Term, this Agreement shall automatically renew for successive one-year periods (each, a "Renewal Term"), unless either of OANDA or Subscriber elects to terminate the Agreement by providing the other with written notice of such termination at least thirty (30) days prior to the end of the Initial Period or current Renewal Term, as the case may be.

13. Termination

a. Notwithstanding the provisions of Section 12, this Agreement may be terminated: (i) immediately at any time without notice if: (a) bankruptcy, insolvency, or similar proceedings are instituted by or against Subscriber; or (b) Subscriber or any of its affiliates, directors, officers, employees, or agents has been added to any sanctions list maintained by U.S. or any other relevant governmental authority, the European Union, or the United Nations; (ii) at any time by OANDA on sixty (60) days' written notice to Subscriber; and (iii) by either party upon expiration of thirty (30) days following notice of a material breach of this Agreement by the other party if the events giving rise to such material breach have not been cured within the aforementioned thirty (30)-day period, except that no notice of a material breach is required in the case of a payment failure described in Section 3(e). In the event that more than one material breach has occurred, this Agreement may be terminated upon expiration of the thirty (30)-day period following the first notice of a material breach sent to the other party.

b. Immediately upon termination of this Agreement for any reason whatsoever:

i. the license to use OANDA Exchange Rates will be immediately revoked;

ii. Subscriber will forthwith destroy all copies of OANDA Exchange Rates and provide OANDA with documentation certifying such destruction. If such data is required to be kept on file or in a backup for regulatory or governmental purposes, however, Subscriber is permitted to do so to the extent that Subscriber deletes such data once the regulatory or governmental obligation lapses;

iii. Subscriber will pay to OANDA all unpaid amounts owing to OANDA, including but not limited to the Subscription Fees; and



iv. no refund will be payable in respect of any Subscription Fees or other amounts paid hereunder.

14. Confidentiality

Subscriber agrees that it shall not disclose, directly or indirectly, in whole or in part, to any other person any Confidential Information received from OANDA. It is further understood and agreed that money damages would not be a sufficient remedy for any breach of this Section 14. Accordingly, in the event of a breach or threatened breach of this Section 14, Subscriber hereby consents to the granting of a temporary restraining order, preliminary injunction, and/or permanent injunction against it by any court of competent jurisdiction, without requiring the posting of any bond or other security therefor, prohibiting it from committing or continuing any such breach or threatened breach. In any proceeding upon a motion for such a temporary restraining order, preliminary injunction, or permanent injunction, its ability to answer in damages shall not be a bar, nor be interposed as a defense, to the granting of any such equitable relief against it. As used herein, "Confidential Information" shall mean all information or data received by Subscriber from OANDA pursuant to this Agreement (including, without limitation, the terms and conditions of this Agreement) which is not: (1) in the public domain (other than as a result of a disclosure directly or indirectly by Subscriber); (2) otherwise already known to Subscriber through a source that is not itself subject to any obligation to keep the information confidential; or (3) independently developed by Subscriber during the term hereof without reliance upon any Confidential Information.

15. Assignment

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. This Agreement may not be assigned, in whole or in part, by either party without the prior written approval of the other party. Notwithstanding the foregoing, either party may assign or transfer this Agreement as part of a corporate reorganization, consolidation, merger, or sale of all or substantially all of its equity or assets to another entity (the "Transferee"), provided that the Transferee assumes all of such party's obligations under this Agreement.

16. Amendment

OANDA may amend or modify this Agreement upon thirty (30) days' notice by posting a new version of this Agreement on its website. If Subscriber does not wish to accept the new version of this Agreement, Subscriber must notify OANDA of its objection in writing within thirty (30) days of such posting on OANDA's website, in which case this Agreement will terminate between the parties effective at the end of the aforementioned thirty (30)-day period. Absent such written notice of objection from Subscriber, Subscriber shall be deemed to have accepted such new version.

17. Survival

Notwithstanding the termination of this Agreement for any reason, Sections 2, 6, 8, 9, 10, 11, 13, 14, 17 and 19 hereof, and the obligations of Subscriber to make payments to OANDA pursuant



hereto accrued prior to the date of such termination, shall survive such termination and shall remain in full force and effect.

18. Force Majeure

Neither party shall be liable for any delays or failures to perform any of its obligations hereunder to the extent that such delays or failures are due to circumstances beyond its reasonable control, including, without limitation, acts of God, strikes, riots, acts of war, telecommunications failure, or governmental regulations imposed after the date of this Agreement.

19. Dispute Resolution

Except for the right of OANDA to apply to a court for injunctive relief or other such provisional remedy to prevent irreparable harm, OANDA and Subscriber agree that with respect to any controversy or claim arising out of or relating to this Agreement that OANDA and Subscriber will first work together in good faith to resolve the matter internally by escalating it to higher levels of management. If necessary, OANDA and Subscriber will next proceed to arbitration by a single arbitrator pursuant to the rules of the American Arbitration Association. The decision of the arbitrator will be binding and not subject to appeal.

20. Trial Period

OANDA may provide a free trial of OANDA Exchange Rates service to Subscriber for any duration that OANDA may set (a "Trial Period"). The restrictions of the Trial Period are determined solely at the discretion of OANDA and may be modified at any time without notice. The Trial Period may be provided once and only upon Subscriber's first registration for the duration specified by OANDA. The Trial Period will not be provided upon subsequent registration by Subscriber, or its agents or affiliates. With respect to any Trial Period, the terms of this Agreement shall be effective from the date access is granted to OANDA Exchange Rates. Notwithstanding anything else herein, a Trial Period may be terminated at any time by OANDA or Subscriber which shall result in the termination of this Agreement immediately. Prior to or upon completion of the Trial Period, Subscriber must provide payment particulars in order to continue to use OANDA Exchange Rates services in an uninterrupted fashion; at which point, at the end of the Trial Period, the Initial Term will commence.

21. Miscellaneous

a. The arrangements set forth herein between the parties are non-exclusive, including, by way of example and not limitation, the right of OANDA to distribute OANDA Exchange Rates or any part or component thereof to third parties.

b. Each party agrees to execute, acknowledge, file, and record such further documents, and do such further acts and things as may be required hereunder or as shall be reasonably necessary to carry out the intent and purposes of this Agreement.

c. This Agreement constitutes a valid and binding obligation of each of the parties, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency,



reorganization, moratorium, or other similar laws affecting creditors' rights generally and except as may be limited by the exercise of judicial discretion in applying principles of equity.

d. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without reference to the conflict of laws provisions thereof.

e. This Agreement constitutes the complete understanding and agreement of the parties with respect to the subject matter hereof and supersedes and replaces all prior communications and other prior agreements between the parties and any previous agreements in respect of OANDA Exchange Rates are of no further force or effect.

f. Any consent by either party to, or waiver of, a breach by the other party, whether express or implied, shall not constitute consent to, waiver of, or excuse for any other different or subsequent breach. This Agreement may be executed in counterparts, all of which together shall be deemed one and the same Agreement.

g. Subscriber hereby agrees to permit OANDA or any of its affiliates or subsidiaries to contact Subscriber for marketing, promotional, or other notifications.

h. Any notice, request, demand, or other communication required or permitted hereunder shall be sufficiently given only if in writing and only if delivered by hand or sent by registered mail (or its equivalent), courier, or email addressed to the other party at the address set out herein or as specified by the parties from time to time in writing delivered pursuant to this notice provision. OANDA may give any notice, demand, request, or other communication required by this Agreement pursuant to the requirements of this Section or otherwise, including but not limited to notice given by placing such notice on OANDA's website, by email, and by using any messaging feature available through OANDA's website. Notices, requests, demands or other communications shall be deemed delivered and effective: (i) upon the date of receipt if delivered by hand, registered mail (or its equivalent), or courier; or (ii) on the date of confirmation of delivery if delivered by email:

To OANDA:

OANDA Business Information and Services Inc.
228 Park Avenue South, Suite 20236
New York, NY 10003
Email: webservices@oanda.com

To Subscriber:

At the email address or physical address specified in the Order Form. Subscriber shall immediately notify OANDA of any change in its email address or physical address.



- i. All monetary amounts referred to in this Agreement shall be in U.S. Dollars.

- j. The parties to this Agreement are and shall remain independent and nothing herein shall be construed to create a partnership or joint venture between them.

- k. If any provision or provisions of this Agreement shall be held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

I HAVE READ AND UNDERSTOOD THE FOREGOING AGREEMENT AND AGREE TO BE BOUND BY ALL OF ITS TERMS AND CONDITIONS.