



Important Legal Notice concerning the receipt of Pricing Data and Information from ICAP

August 2014

If you, through whatever medium, receive non-live pricing data or other information about pricing from ICAP which you use for revaluation, mark-to-market revaluation or any other similar purpose you will be receiving the Data (the “Data”) subject to the following conditions, regardless of your regulatory classification.

1. ICAP shall send or make available the Data to you and/or your group companies by such method(s) from time to time and at such times as ICAP in its sole discretion decided or as ICAP from time to time otherwise agrees with you and/or your group companies.
2. You acknowledge that the Data is for use by Eligible Counterparties and Professional Clients only and it is not intended for Retail Clients as defined by the FCA Rules.
3. Save as provided in paragraph 9 below, you undertake to keep the Data confidential and not to disclose the Data or any part of it to any person (and for the purposes of these Terms “person” shall include without limitation any individual, partnership, company or corporation), except that you may disclose the Data to your officers and employees and those of your group companies provided in each case that (i) you inform them of the confidential nature of the Data; and (ii) you procure that they comply with the terms set out in this Notice as if they were a party to these terms.
4. You and your group companies undertake not to use the Data or permit or suffer the same to be used for any purpose other than your or your group companies’ internal use. You undertake not to, and shall procure that your group companies shall not, sell, transfer or sub-licence the Data to any third party or permit or suffer the same to be sold, transferred or sub-licensed.
5. You undertake not to, and shall procure that your group companies shall not, disclose to any person the fact that ICAP is supplying the Data to you and/or your group companies without ICAP’s prior written consent.
6. You agree that the Data belongs to, and is the intellectual property of, ICAP, its group companies and/or its and their respective licensors.
7. You acknowledge that the Data is not intended to be relied upon as authoritative or taken in substitution for the exercise of judgement and that it is not, and should not be construed as, an offer, bid or solicitation in relation to any financial instrument. You further acknowledge that the Data is obtained from sources believed to be reliable and may also be based on opinions, estimates, projections and extrapolations constituting ICAP’s judgement (including that of its relevant group companies and/or their respective licensors). ICAP and its group companies do not guarantee, and expressly disclaim any liability for, and make no representations or warranties, whether express or implied, as to the Data’s currency, accuracy, timeliness, completeness or fitness for any particular purpose. ICAP and its group companies accept no liability whatsoever for any loss (including, but not limited to, any direct, indirect or consequential loss, whether or not such loss is foreseeable and whether or not ICAP has been appraised of the use to which the Data will be put) howsoever arising from the Data’s use, the timeliness or its delivery or its failure to be delivered at all.
8. You agree that damages would not be adequate remedy for any breach of the terms of this Notice and that ICAP may be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this Notice. ICAP and each of its relevant group companies shall be entitled to enforce this Notice against you and/or your group companies.
9. Your obligations under paragraph 3 of this Notice (and those of your group companies) shall not apply to the extent that disclosure of the Data is required to be made as a result of a subpoena, requirement or official request from any competent judicial, administrative, legislative or regulatory or self-regulatory authority or body; provided, however, that unless prohibited by court order you shall provide advance notice to ICAP of the intended disclosure of the Data in order to allow ICAP an opportunity to object to the disclosure of the Data.
10. For the purposes of this Notice, “you” shall include a reference to yourself as well as all or any of your group companies who directly or indirectly receive data from time to time (on whose behalf you shall be deemed to contract). “ICAP” means the relevant ICAP Group Company supplying the Data.