

[DATE]

[CONTRIBUTOR NAME]

[ADDRESS]

[DATE]

Letter Agreement regarding contribution of data for User Acceptance Testing (UAT) purposes

Dear Sirs,

Etrading Software (UK Bond CTP) Ltd, a company incorporated in England and Wales with company number 16686242 and its registered office at Randall House, 6 Dowgate Hill, London, England, EC4R 2SU (the "**CTP**") has been appointed by the FCA as the UK bond consolidated tape provider. Pursuant to its appointment, the CTP is required to develop and distribute UK bond consolidated tape (the "**Tape**") to provide recipients with a single and reliable view of the UK bond market.

In order to develop the Tape, the CTP is required to ingest data from all UK trading venues and UK Approved Publication Arrangements (APAs) publishing trade reports on bonds ("**Data Providers**"). You (the "**Contributor**") are one such Data Provider. This Letter Agreement sets out the terms on which the Contributor will provide Data to the CTP for testing purposes in connection with the Tape.

1. DEFINITIONS AND INTERPRETATION

1.1 In this Letter Agreement, unless the context otherwise requires, the following terms shall have the following meanings:

Applicable Laws all applicable laws, statutes, statutory instruments, Regulations, codes of practice and guidance and all judgments, decisions, orders, notices or decisions of a competent court, tribunal or regulator, in each case which are relevant to, and require compliance in relation to, the parties' respective obligations under this Letter Agreement in any relevant jurisdiction;

Confidential Information the contents of this Letter Agreement and all information in whatever form received or obtained by a party (the "**Receiving Party**") from, or on behalf of, the other party (the "**Disclosing Party**") as a result of, or in connection with, this Letter Agreement other than:

- (a) the Data (which, for the purposes of this Letter Agreement, shall not be considered Confidential Information);
- (b) any information which was rightfully in the possession of the Receiving Party prior to the disclosure by the Disclosing Party and acquired on a non-confidential basis from sources other than the Disclosing Party; and

- (c) any information which is in the public domain otherwise than as a result of a breach of this Letter Agreement by the Receiving Party;

Connectivity Guide	the CTP's "Connectivity Guide" set out at https://ets-connect.co.uk/contributor-connectivity and updated by the CTP from time to time;
Data	the data to be provided by the Contributor to the CTP pursuant to Market Conduct (MAR) sourcebook 9.2B.34;
Effective Date	[●];
FCA	the UK Financial Conduct Authority;
Intellectual Property Rights	all trade marks, service marks, trade and business names, domain names, design rights, copyright, moral rights, rights in databases, rights in inventions, patents, logos, rights to sue for passing off, trade secrets, rights in know-how, rights in Confidential Information and other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted (and rights to claim priority from) such rights (including renewals or extensions) and all rights or forms of protection having equivalent or similar effect to any of the foregoing which subsist or will subsist now or in the future in any part of the world;
Interface	interface between the Contributor and the CTP for the delivery of Data to the CTP;
Prod and UAT Onboarding Process	the CTP's "Prod and UAT Onboarding Process" set out at https://ets-connect.co.uk/contributor-connectivity and updated by the CTP from time to time;
Regulations	all regulations, regulatory constraints, obligations or rules (including binding codes of conduct and binding statements of principle incorporated and contained in such rules) applicable to the existence or operation of this Letter Agreement, its subject matter (including the creation and making available of the Tape) and/or either party's rights or obligations hereunder from time to time;
Rules of Engagement	the CTP's "Rules of Engagement" set out at https://ets-connect.co.uk/contributor-connectivity and updated by the CTP from time to time; and
Testing Commencement Date	[DATE] / [the Effective Date].

1.2 Unless the context otherwise requires, references in this Letter Agreement to: (i) the terms "including" and "include" shall be construed as meaning "including without limitation" and "include without limitation" respectively; and (ii) the term "party" shall mean the CTP or the Contributor and the term "parties" shall mean both of them.

2. CTP TESTING

2.1 On and from the Testing Commencement Date, the parties shall, acting reasonably and in good faith, collaborate to test the Interface including, without limitation, the delivery of Data to the CTP via the Interface. The CTP shall lead the testing process and the Contributor shall provide all assistance that is reasonably requested by the CTP (including providing real or dummy data (at the Contributor's election) for test purposes).

2.2 Testing undertaken pursuant to clause 2.1 shall assess compliance with the requirements set out in the Connectivity Guide, the Rules of Engagement and the Prod and UAT Onboarding Process.

2.3 If the tests carried out pursuant to clause 2.1 are successful, the CTP shall notify the Contributor of the same ("**Interface Approval**"). If the CTP believes that any of the tests carried out pursuant to clause 2.2 have been unsuccessful:

2.3.1 the CTP shall promptly notify the Contributor;

2.3.2 each party promptly shall take such actions as are necessary to remedy the identified defects and/or deficiencies; and

2.3.3 the CTP shall repeat the test(s).

2.4 The provisions of clauses 2.1 to 2.3 shall apply *mutatis mutandis* to any tests that are repeated pursuant to clause 2.3.3. If any repeated test(s) are unsuccessful, the matter shall be escalated for discussion and resolution between the senior managers of each party.

2.5 The parties acknowledge that Interface Approval must be successfully complete on or before the Production Onboarding Commencement date (as per the timeline on the ETS Connect UK website – <https://ets-connect.co.uk/knowledge-centre/timeline/>). If, at any time, either party reasonably considers that testing is unlikely to be successfully complete by that date, the matter shall be escalated for discussion between senior managers of each party.

2.6 The CTP shall use Data provided pursuant to clause 2.1 solely for the purposes of this clause 2 and shall not share such Data with any third parties (except as reasonably necessary for testing purposes).

3. OBLIGATIONS

3.1 Each party shall maintain appropriate technical, organisational and security measures to ensure that its provision or receipt (as applicable) Data does not compromise the

confidentiality, integrity, availability or security of the Data, the Interface or the other party's network and information systems, and shall not introduce anything that could reasonably be expected to adversely affect the operation, reliability or user experience of the Data, the Interface or the other party's network and information systems.

- 3.2** Each party shall promptly notify the other party upon becoming aware of any actual or suspected unauthorised access to or use of the Data, the Interface or the other party's network and information systems.
- 3.3** Each party shall at all times in discharging its obligations under this Letter Agreement, comply with Applicable Law and, to the extent relevant, the Rules of Engagement, the Connectivity Guide and the Prod and UAT Onboarding Process.
- 3.4** The CTP shall, where reasonably practicable, provide the Contributor with at least 90 days' notice (or, where the CTP requires urgent changes to be made (e.g., because the safety or sustainability of the Tape is in doubt), such shorter period of notice as the CTP reasonably considers appropriate) of any changes to the Connectivity Guide and/or the Rules of Engagement which would have a material impact on the Contributor's obligations under this Letter Agreement.

4. TERM AND TERMINATION

- 4.1** This Letter Agreement shall commence on the Effective Date and shall remain in place, unless terminated in accordance with the remainder of this clause 4.
- 4.2** Either party may terminate this Letter Agreement at any time without cause by giving the other party at least 180 days' prior written notice.
- 4.3** If termination of this Letter Agreement is required by the FCA, this Letter Agreement shall terminate on any date specified by the FCA.
- 4.4** If the CTP ceases to be the UK bond consolidated tape provider, this Letter Agreement shall terminate with immediate effect.
- 4.5** Termination of this Letter Agreement shall not affect any rights or obligations which may have accrued prior to termination or expiry. The obligations of each party set out in any clause intended to survive such termination or expiry shall continue in full force and effect notwithstanding termination of this Letter Agreement.

5. CONFIDENTIALITY

- 5.1** Subject to clause 5.2, each Receiving Party shall treat in confidence all Confidential Information and shall not use Confidential Information for a purpose other than for the exercise of its rights, or the performance of its obligations, under this Letter Agreement.
- 5.2** Notwithstanding the provisions of clause 5.1, a Receiving Party may disclose Confidential Information:

- 5.2.1** to its own personnel, solely to the extent required for the proper performance of this Letter Agreement or to enable it to receive professional advice in respect of its rights and obligations under this Letter Agreement (conditional upon any such personnel being informed of the confidential nature of the Confidential Information and the Receiving Party procuring that such personnel comply with equivalent obligations of confidentiality as those set out in this clause 5.2); and
- 5.2.2** to the extent that such Confidential Information is required to be disclosed by Applicable Laws or is to be disclosed to the FCA or any other regulator, in each case provided that the other party (if it is lawful to do so) is notified in advance that such disclosure is to be made (such advance notice to be given as soon as reasonably practicable).
- 5.3** Following termination of this Letter Agreement, the Receiving Party shall, if requested to do so by the Disclosing Party, as soon as reasonably practicable, procure that all Confidential Information in its possession or under its control is returned, deleted or destroyed (save to the extent prohibited by any Applicable Laws) in accordance with the written instructions of the Disclosing Party and shall confirm in writing to the Disclosing Party that it has done so.
- 5.4** Each Receiving Party undertakes to apply to the Confidential Information at least the same security measures and degree of care as it applies to its own confidential information.
- 6. LIABILITY**
- 6.1** Subject to clause 6.2, each party's total aggregate liability under or in connection with this Letter Agreement (whether in contract, tort (including negligence) or otherwise) shall be limited to £50,000.
- 6.2** Nothing in this Letter Agreement excludes or limits either party's liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, or any other liability that cannot be excluded or limited by law.
- 7. GENERAL PROVISIONS**
- 7.1** This Letter Agreement constitutes the entire agreement and understanding between the parties in respect of its subject matter. No party has entered into this Letter Agreement in reliance upon any representation, warranty or undertaking of any other party (or any officer, agent, employee, representative for any other party) which is not expressly set out or referred to in this Letter Agreement.
- 7.2** Both parties shall comply with all relevant Applicable Laws relating to the processing of personal data and/or privacy. To the extent any personal data (as defined in Data Protection Legislation) is contained within the Data, the parties acknowledge that each party shall be an independent controller of such personal data.

- 7.3** The parties shall do, and cause to be done, all such acts, matters and things, and shall execute and deliver all such documents and instruments as shall be reasonably required to enable the parties to perform their respective obligations under, and to give effect to the transactions contemplated by, this Letter Agreement.
- 7.4** Save as otherwise expressly provided in this Letter Agreement, or where any provision of this Letter Agreement is expressed to be for the benefit of a third party, no rights will be conferred by this Letter Agreement on any person other than the parties, and no person other than the parties will have any right to enforce any term of this Letter Agreement.
- 7.5** No variation of this Letter Agreement shall be effective unless made in writing, signed by or on behalf of each of the parties and expressed to be such a variation.
- 7.6** Any notice to be given by a party under or in connection with this Letter Agreement must be in English, in writing and sent by prepaid first class post or airmail post to the registered address of the receiving party. Notices shall be deemed served at 09:00 local time on the second day following the day on which it was posted.
- 7.7** This Letter Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law. The parties submit to the exclusive jurisdiction of the English Courts.

Please return a duly executed copy of this Letter Agreement to support@ets-connect.co.uk to indicate your acceptance of its terms.

Yours faithfully,

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[NAME]

[TITLE]

Etrading Software (UK Bond CTP) Ltd

Acknowledgement and agreement

We, **[NAME OF CONTRIBUTOR]**, agree to the obligations and terms set out in this Letter Agreement.

Signed for and on behalf of **[NAME OF CONTRIBUTOR]**:

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Name:

Title:

Date: