

This agreement is made on 14<sup>th</sup> March 2017 between

The Jet Group Limited of Moor Place, 1 Fore Street, London EC2Y 5EJ

("JET")

AND

Jefferies International Ltd of 68 Upper Thames Street, Vintners Place, London EC4V 3BJ

("the Subscriber")

It is hereby agreed

1. Definitions

|   |   |
|---|---|
| "Additional Site"                       | any geographical site, other than the Primary Site, that is comprised of fewer traders than the Primary Site, specified in the Services Schedule where the Information is authorized hereunder for use by the Subscriber.   |
| "Business Day"                          | between 0700 and 2100 London time (later if warranted) on any weekday on which at least one of London, New York or Frankfurt exchanges are open for business, except 25 December.   |
| "Commencement Date"                     | in respect of any Services, the date specified in the Services Schedule.  |
| "Card"                                  | any debit or credit banking card approved and accepted by JET.  |
| "Subsequent Card paying Contract Month" | a period starting on the first calendar day in the calendar month after the Initial Card paying Contract Month and finishing on the last calendar day in that month and then a full calendar month of all subsequent months, as specified in the Services Schedule. |
| "Charges"                               | all charges to be levied in respect of the delivery to and use by the Subscriber of the Service as described in the Agreement.  |

- 2.2 JET will supply the Services to any Additional Site authorized hereunder unless otherwise agreed and, if agreed, it shall be the Subscriber's responsibility to arrange at its own expense for distribution of the Services to any Additional Site.
- 2.3 The Services will be supplied by the delivery route detailed in the Services Schedule.
- 2.4 JET reserves the right in its absolute discretion to add, delete or modify items of information contained in the Services from time to time.
- 2.5 Unless otherwise specified in the Services Schedule the Services will be provided only in respect of Business Days.
- 2.6 This Agreement is subject to any requirements of the Data Providers pursuant to JET's agreements therewith which may be imposed from time to time including any requirements regarding attributions of information. The Subscriber acknowledges that access to some Information contained in the Services may be subject to approval of the Data Provider which provides the Information and that JET may not be able to supply such information until such approval is granted. Where any Data Provider requires the Subscriber to enter into an agreement directly with the Data Provider in respect of the Services or the Information the Subscriber shall supply a copy of such agreement to JET within fifteen days of execution, providing that no further expense will be incurred by the Subscriber.
- 2.7 Where JET supplied Material to the Subscriber through any medium:
  - 2.7.A Any Material provided by JET shall remain the property of JET.
  - 2.7.B The Subscriber shall not tamper with any Material.
  - 2.7.C The Subscriber shall not remove from the Primary Site any Material and shall not offer for sales, assign, charge, lend or deal or part with possession of any such Material otherwise than in accordance with this Agreement.

### 3 Term

This Agreement shall start on the Commencement Date and, subject to Clause 4, shall remain in force until terminated by either party giving the other not less than one month's notice.

### 4 Termination

- 4.1 Either party may terminate this Agreement immediately if the other party is in breach of any of its obligations under this Agreement, and in the event of a breach capable of being remedied, has failed to remedy such breach within thirty days of receipt of notice in writing of the nature of the breach.
- 4.2 Either party may terminate this Agreement immediately by written notice to the other party if the other party shall make an arrangement with or assignment in favour of its creditors or shall go into liquidation (other than voluntary liquidation for the purposes of amalgamation or reconstruction) or have a receiver or administrator appointed over its property or assets or any part thereof.
- 4.3 Except where this Agreement is terminated by either party pursuant to Clause 3 above or by the Subscriber pursuant to any other Clause of this Agreement, JET shall be under no liability to refund any pre-paid amounts.

## 7 Intellectual Property Rights

- 7.1 The Subscriber acknowledges that as between itself and JET, JET is throughout the world the owner of the copyright and where applicable the database right in the Software and in the compilation of information contained in the Services. All intellectual property rights in information are and shall remain vested in JET or the Data Provider, as appropriate. Accordingly nothing herein contained shall be construed so as to transfer any intellectual property rights whatsoever to the Subscriber.
- 7.2 The Subscriber will at the request and expense of JET do all such further acts, deeds and things, including the filing or pursuit of legal action, and execute all such further documents, deeds and instruments, both during this Agreement and thereafter, from time to time reasonably necessary for the protection and enforcement of all JET's intellectual property rights in the Services and any information contained therein.
- 7.3 The Subscriber shall not use or distribute the Services, Software or the Information in any manner except as expressly provided in this Agreement; provided, however, that this restriction shall not apply to any data which is coincidentally contained in the Services insofar as such data is collected acquired, and organised by agents or employees of, or vendors to, the Subscriber, completely independently and without reference to or use of the Services or any documentation related thereto. Upon written request the Subscriber shall disclose to JET the Subscriber's sources of any coincidentally sourced information.
- 7.4 JET warrants that:
- 7.4.A It owns the intellectual property in the compilation of information contained in the Services; and
- 7.4.B It has the right to permit the Subscriber to use the Services.
- 7.5 JET will indemnify the Subscriber and keep the Subscriber fully and effectively indemnified against all loss, damage, costs, claims, and expenses arising from breach of the warranties set out in Clause 7.4 subject to the following conditions:
- 7.5.A The Subscriber shall promptly notify JET in writing of any breach of the said warranties of which the Subscriber becomes aware.
- 7.5.B The Subscriber shall not make any statement or admission which may be prejudicial to JET's defence or settlement of any claim.
- 7.5.C The Subscriber, at JET's request and expense, shall allow JET to conduct and/or settle all negotiations and litigation with any third party in connection with any breach of the said warranties.
- 7.5.D The Subscriber shall afford all reasonable assistance with such negotiations and/or litigation and shall be reimbursed by JET for any out of pocket expenses incurred in so doing.
- 7.5.E If at any time an allegation is made in respect of the Services that they infringe the intellectual property rights of any third party, JET may at its own expense modify or replace the Services so as to avoid infringement. JET shall have no liability for any claim of infringement or for breach of the said

- 8.9 The Subscriber agrees to pay all invoices in relation to a non-Card paying Contract Month within 30 days of receipt unless stated otherwise in the Services Schedule.
- 8.10 The Subscriber agrees to pay the invoice in relation to an Initial Card paying Contract Month on the Commencement Date and all other Subsequent Card paying Contract Months on the first Business Day of such months by means of a Card payment. For the avoidance of doubt, the Subscriber authorises JET to debit the Subscriber's Card for such charges on the day date specified on the relevant invoice and if such payment is declined by the Card provider, on such other dates as JET may determine until such payment is approved by the Card provider.
- 8.11 The Subscriber shall pay interest on any outstanding amounts at the rate of 2% above the base rate of Lloyds Bank in force from time to time, such interest to be compounded daily between the due date of payment and the date actually paid.
- 8.12 The Charges are subject to variation by JET giving to the Subscriber at least one month's written notice. In the event of JET varying the Charges hereunder the Subscriber shall be bound to pay such varied Charges unless within 7 days of the receipt of said notice the Subscriber gives JET written notification that it elects to treat the same as a valid notice to terminate the Agreement in which case this Agreement shall terminate on the expiry of said notice from JET and JET shall forthwith refund to the Subscriber any balances of Charges paid in respect of any period beyond such termination date.
- 8.13 All Charges are exclusive of Valued Added and other taxes unless specifically stated otherwise and the Subscriber shall be liable for any such taxes as may be levied from time to time with the exception of any taxes on JET's income.

## 9 Trial Period

- 9.1 JET agrees to provide the Services free of recurring Charges for a period equal to the Trial Period beginning on the Trial Date as described in the Services Schedule.
- 9.2 Notwithstanding Clause 9.1, if the Subscriber elects to receive the Services during the Trial Period via a 'fixed' telecommunications line the Subscriber will be liable to pay in advance one-off Charges for any such line and/or 'Set-up' costs as described in the Services Schedule.

## 10 Liability & Warranty

- 10.1 JET does not accept any liability for the availability, timing or reliability of its transmissions; written or verbal.
- 10.2 JET offers no guarantees, implied or otherwise, regarding fixed lines, internet connections, and/or their fitness for a particular use.
- 10.3 JET is unable to determine what losses may arise from an error in information disseminated and, therefore, does not accept any liability for any such errors and therefore the Subscriber agrees that JET's obligations will be limited to one month's Charges.

13 Confidentiality

Each party hereby agrees to treat the terms but not the existence of this Agreement as confidential and agrees not to disclose the contents hereof to any third party.

14 Entire Agreement

This Agreement constitutes the entire agreement between the JET and the Subscriber as to the subject matter hereof and supersedes all previous communications, representations and arrangements, either written or oral, and the Subscriber hereby acknowledges that no reliance is placed on any representation made by JET before the Effective Date but not embodied in this Agreement.

15 Notices

Any notices to be served hereunder shall be in writing and sent recorded delivery to the address of the recipient as set out in this Agreement.

16 Headings

16.1 Clause headings are inserted for ease of reference only and shall have no effect in the construction of this Agreement

16.2 In this Agreement, where the content so admits, the masculine shall include the feminine and vice versa and the singular shall include the plural and vice versa.

17 Severability

If any provisions of this Agreement shall finally be held to be illegal or unenforceable such provisions shall be severed and the remainder of this Agreement shall remain in full force and effect unless the business purpose of this Agreement is substantially frustrated thereby in which case this Agreement shall terminate forthwith.

18 Waiver

No failure or delay by either party in enforcing any rights or obligations hereunder shall constitute a waiver of such rights or obligations unless given in writing and signed by a duly authorized representative of each party. Furthermore, the waiver of any breach of any provision of this Agreement shall not constitute a waiver of any other breach of the same or any other provisions of this Agreement and no waiver shall be effective unless made in writing.

19 Survival of Provision

Notwithstanding the termination of this Agreement for whatever reason Clauses 7 and 13 shall continue in full force and effect.

## SERVICES SCHEDULE

Subscriber's name: Jefferies International Ltd

Services: electronically disseminated real time news and market analysis by 'squawk' and written (email) updates and daily pre market reports with the anticipated releases for the forthcoming trading day.

Primary Site: 68 Upper Thames Street  
Vintners Place  
London EC4V 3BJ

Users: 2 Desk Licences  
  
Aaron Sawyer – 3 users. Aaron Sawyer + 2 other listeners  
Martin Coughlan – 4 users. Martin Coughlan + 3 other listeners

Commencement Date: 14<sup>th</sup> March 2017

Termination Date: 30 days rolling

Delivery: Via the internet (the Subscriber must download the software)

Charges: GBP 750.00 per month for Equities real-time Aaron Sawyer Licence-1  
GBP 1,000.00 per month for equities real-time Martin Coughlan Licence-2  
**GBP 1,750.00 per month total**



Signed for and on behalf of  
the Subscriber

Name:

Daniel McDonald

Title:

COO Equities EMEA

Date:

12/5/17



Signed for and on behalf of  
The Jet Group Limited

Name:

Jason Earl

Title:

Director

Date:

12th May 2017