



## Addendum

### **Extended RIC Licence (EEA Real-Time Consolidated Datafeed Switching)**

This Addendum should be read in conjunction with and is subject to the terms of the Agreement between [*Name of TR entity*] ("TR") and [*Name of Client*] ("Client") dated [*Insert Date*] (the "Agreement") on the basis that Client is an Eligible Customer for the purpose of the Commitment.<sup>1</sup> In the event of any discrepancy between the terms of this Addendum and of the Agreement in connection with the subject matter of this Addendum, the terms of this Addendum shall prevail. Subject to this Addendum, all terms of the Agreement remain unaffected. For the avoidance of doubt, the incorporation of the terms of the Agreement does not create any obligation on Client to subscribe or continue to subscribe to any TR data or other services after subscribing to the Extended RIC Licence (subject to the cancellation and termination terms of the Eligible Customer's contract for any existing services).

#### **1. Extended RIC Licence (Switching)**

In consideration for the Charges set out herein and in Schedule I hereto, TR hereby grants Client a non-exclusive, non-transferable, licence to use the number of Eligible RICs specified in Schedule I in its Applications to access, identify and retrieve real-time financial data analogous to that contained in the TR Consolidated Real-Time Datafeed Service from a third party vendor's Consolidated Real-Time Datafeed solely to facilitate Switching, subject to the conditions set out in this Addendum (the "Extended RIC Licence"):

- 1.1 The Extended RIC Licence takes effect on the Effective Date and will continue for so long as Client pays the Charges subject to termination pursuant to Clause 3 below, facilitating Client Switching at any time under the Extended RIC Licence at Client's discretion (i.e. not limited to the five year term of the Commitment).
- 1.2 The Extended RIC Licence is granted globally to Client to facilitate Switching in one or more of Client's Applications wherever located, provided that Client has genuine business operations in the EEA.
- 1.3 The Extended RIC Licence will initially cover, at Client's option, a number of Eligible RICs no greater than the number licensed to Client under its TR Consolidated Real-Time Datafeed Service as part of the Business Activity or Activities within which usage is licensed under its TR Consolidated Real-Time Datafeed Service as at the Effective Date. Subsequently, Client can

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<sup>1</sup> Either Reuters Services Contract/Reuters Business Principles (RSC/RBP), Reuters Master Services Agreement, Thomson Reuters Services Contract/Thomson Reuters Business Principles (TRSC/TRBP), Reuters Global Agreement (RGA) or Thomson Reuters Global Agreement (TRGA) and any successors thereof, as appropriate.

increase or decrease (to any number greater than zero) the number of Eligible RICs covered within the relevant Business Activity under the Extended RIC Licence to facilitate Switching upon execution of an amended Schedule I, subject to payment of applicable Charges.

- 1.4 Client wishing to subscribe to the Extended RIC Licence but who does not require immediate activation of the rights granted therein for the purpose of Switching may subscribe to the Extended RIC Licence with a subscription level of zero Eligible RICs at any time during the 5 year period during which the Extended RIC Licence is available for subscription, subject to payment of the Administration Fee. Client can trigger the full set of rights set out in its Extended RIC Licence (including its rights to usage of RICs, to RIC updates and to enable a Third Party Developer to develop a Switching Tool on its behalf) at any time by subscribing to any number of Eligible RICs greater than zero under the licence. In the absence of such an increase in the subscription, any Extended RIC Licence with zero Eligible RICs will automatically expire 2 years after the expiry of the Commitment.
- 1.5 Attributed OTC RICs may be included as Eligible RICs in the scope of the Extended RIC Licence at the request of Client and subject to the express consent of the relevant contributor. TR shall promptly seek such consent from the relevant contributor on Client's request. Attributed OTC RICs where the content is only contributed to TR are excluded. For the avoidance of doubt, if a relevant contributor starts contributing such content at any time to the third party Consolidated Real-time Datafeed vendor to which Client has Switched, the relevant Attributed OTC RICs can be included as Eligible RICs in the Extended RIC Licence in accordance with the process set out in this Clause 1.5.
- 1.6 Client may use the Extended RIC licence to support the relevant Business Activity to store and use the number of Eligible RICs specified in Schedule I for the sole purpose of Switching, including associating such RICs with the corresponding Official Code, along with standard venue and currency identifiers as well as any other proprietary identifier that the Client is permitted to use by a third party datafeed vendor in its Security Master Database (subject to Clause 3 below).
- 1.7 Subject to Clause 1.8, Client may Distribute Eligible RICs solely for the purpose of Switching to other Applications.
- 1.8
  - a) If Client wishes to avail itself at its option of Distribution and Redistribution rights to use RICs as the main identifier for any information in straight-through processing (irrespective of Client's Switching purpose), Client may, at its option, subscribe to the TPL in addition to this Extended RIC Licence.
  - (b) Subject to Clause 1.7 and 1.8(a) above, Client may not Distribute or Redistribute Eligible RICs under this Extended RIC Licence.

- 1.9 For the avoidance of doubt, third party vendors of a Consolidated Real-Time Datafeed are not eligible for and shall not in any circumstance have any rights under the Extended RIC Licence, irrespective of whether they subscribe to the TR Consolidated Real-Time Datafeed Service or any part thereof for any reason.
- 1.10 TR will provide Client with regular updates of Eligible RICs in line with the Client's subscription, together with such cross-referencing information as is necessary to identify uniquely the underlying real-time market data, to the extent such Eligible RICs and cross-referencing information are carried on TR Consolidated Real-Time Datafeed Service, thereby facilitating mapping to the alternative vendor's symbology as part of a Switching Tool. Where applicable, such cross-referencing information will include, for example, the relevant venue, source, currency and/or description as well as the corresponding Official Code (where Client has obtained a licence for the Official Code from the appropriate third party). These updates will be made available on the same frequency as existing RIC updates are provided to TR data customers. TR will use reasonable efforts to assist Client in the resolution of data queries in respect of the cross-referencing information provided by TR insofar as required to develop and maintain an effective Switching Tool, where this is within TR's reasonable control. TR will exercise reasonable care and skill in providing Client with the support described in this Clause 1.10, i.e. the same level of service as provided by TR to customers of the TR Consolidated Real-Time Datafeed Service.
- 1.11 In the event that Client wishes to retain its subscription to the TR Consolidated Real-Time Datafeed Service for the purpose of Switching, TR undertakes to continue to make it available to the Client on the current applicable terms for a period of not less than 12 months from the Effective Date, subject to TR's standard termination rights for cause under the Agreement. For the avoidance of doubt, nothing in this Clause affects (i) Client's right to issue a cancellation notice for the TR Consolidated Real-Time Datafeed Service in accordance with the terms of the Agreement which becomes effective at any time during the above period; and (ii) both parties' right to continue the Agreement relating to the TR Consolidated Real-Time Datafeed Service after that period should they desire to do so, subject to the existing cancellation and termination provisions of the Agreement.
- 1.12 TR reserves the right to discontinue any aspect of the updates provided pursuant to Clause 1.10 that it ceases to provide as part of other client services in the ordinary course of its business by giving Client not less than 6 months notice.

## **2. Development of Switching Tools by or on behalf of Client**

- 2.1 This Addendum grants the licence rights required by Client to develop, maintain and update a Switching Tool using the Extended RIC Licence to facilitate Switching. For the avoidance of doubt, if Client wishes to access the TR API for any development purpose, Client will continue to require a TR

customer TR API development licence and support irrespective of whether the access relates to Switching.

- 2.2 Client may purchase a Switching Tool from TR if TR makes one available, or from any Third Party Developer with the required Third Party Developer RIC Licence as set out in the Commitment. For the avoidance of doubt, Client may also purchase other software applications from a Third Party Developer, whose development requires access to the TR API, irrespective of whether the access relates to Switching, provided the Third Party Developer is a member of TR's Partner Access Program for the TR API. In order to give evidence of its right to develop a Switching Tool and use the Extended RIC Licence, Client will provide a copy of this Addendum to the Third Party Developer and will keep the Third Party Developer informed of any changes in its subscription level from time to time. TR hereby waives the confidentiality obligations of the Agreement for this specific purpose.
- 2.4 As an alternative to the above, Client may use a Third Party Developer to assist in the development, maintenance and update of a Switching Tool for Client's own internal use, under its Extended RIC Licence. After completion of any such development work by a Third Party Developer on behalf of Client or termination of the maintenance arrangement for any reason, the Third Party Developer will be required to delete any RICs from its software, hardware or other devices or systems, subject to any rights it may enjoy separately as a subscriber to a Third Party Developer RIC Licence.
- 2.5 Client may maintain the cross-referencing file included in any Switching Tool it develops or purchases, using the RIC updates provided by TR pursuant to Clause 1.10. In addition, the Third Party Developer may, at Client's option, operate, maintain and update the TR cross-referencing file as part of the Switching Tool at Client's premises which can involve installation, operation and maintenance of servers and other infrastructure performing software upgrades, and the delivery to Client's premises of regular updates of the cross-referencing file for use by Client in its Switching Tool as part of an ongoing maintenance of such Switching Tool.
- 2.6 Subject to the above and to any other specific right granted under the Agreement, Client will not Redistribute or allow Eligible RICs to be received by, accessed, stored, manipulated, processed or otherwise used by any third party software, hardware or other device.

### **3. Termination**

Notwithstanding the perpetual nature of the Extended RIC Licence,

- 3.1 Client may (i) reduce the set of Eligible RICs which it subscribes to, (ii) cancel its subscription to the Extended RIC Licence, and/or (iii) terminate the Addendum at any time by giving TR not less than 3 months' notice. For the avoidance of doubt, cancellation or termination of the Extended RIC Licence for any reason will cause the regular updates referenced under Clause 1.10 to terminate at the same time.

- 3.2 TR may terminate the Addendum immediately:
- 3.2.1 in the event of any material breach by Client of the conditions set out herein (including without limitation a breach of Clause 2.5), provided that the Addendum will continue if Client remedies a breach within 30 days of receipt of written notice of the breach.
- 3.2.2 without notice if:(a) the Client enters into a composition with its creditors; (b) a court order is made for the winding up of the Client; (c) an effective resolution is passed for the winding up of the Client (other than for the purposes of amalgamation or reconstruction); or (d) the Client has a receiver, manager, administrative receiver or administrator appointed in respect of it.
- 3.3 Subject to TR's right under Clause 3.2, unless Client notifies TR to the contrary, the Addendum, together with those terms and conditions of the Agreement which are necessary for the interpretation and enforcement of the Extended RIC Licence (including the regular updates referenced under Clause 1.10) shall survive termination or expiry of the Agreement and shall continue in full force and effect.
- 3.4 In the event of termination or expiry of the Addendum, Client will fully delete all Eligible RICs from the relevant Server-based Applications, View Charge Interfaces and other devices where they have been stored except to the extent required by any applicable laws or regulations.
- 3.5 In the event of any dispute arising between TR and Client in relation to the application of Clauses 1.2 or 3.2.1 of the Extended RIC Licence or Clauses 6.4 and 6.5 of the Commitment, the matter shall be referred for resolution at a senior executive level between representatives of TR and the Client. Failing resolution, the matter shall be submitted promptly to administered expertise in each case in accordance with the procedure contained in Schedule II.

#### **4. Charges**

- 4.1 The charges for the Extended RIC Licence are set out in Schedule I.
- 4.2 TR may, effective on the first day of each January, annually increase such charges by no more than the change in the consumer price index being the percentage increase of the most recently published 12 months OECD Major Seven All Items index.
- 4.3 In addition to Clause 4.2, TR may amend the fees during the period identified in Clause 2.3 of the Commitment under the conditions set out by Clause 6.2 of the Commitment and/or Article (9)2 of Council Regulation No. 1/2003. Thereafter, TR may amend the fees from time to time provided that any such change is objectively justified and is unlikely to undermine the effectiveness of the Commitment. In both cases, any such change will be effective on the first day of January following the notice of change to the customer.

## 5. Liability and Indemnity

- 5.1 TR makes no warranties, conditions, guarantees or representations, express or implied, with respect to the Extended RIC Licence including any warranty of satisfactory quality or fitness for Switching and Client acknowledges that using Eligible RICs to retrieve third party data may not in all circumstances be practical or feasible and may be technically problematic giving rise to data integrity or other functionality issues.
- 5.2 The Liability Clause in the Agreement applies to TR's obligations under Clause 1.10 above (and, for the avoidance of doubt, subject to the limitations of liability set out in the Agreement, TR will be liable for breaches of its obligations caused by its Gross Negligence or wilful misconduct, i.e. the same level of liability as provided to customers of the TR Consolidated Real-Time Datafeed Service).
- 5.3 Subject to Clause 5.2 and to TR's indemnity for breaches of a third party's Intellectual Property Rights as set out in the Indemnity Clause of the Agreement, neither TR nor any member of the TR Group shall be liable for any damages in respect of any direct or indirect loss incurred by Client in connection with the use of this Extended RIC Licence, and Client shall indemnify TR and the TR Group against any Damage which TR incurs in relation to such use.
- 5.4 TR's audit rights (as set out in the Agreement) will apply solely for the purpose of TR ensuring and verifying a Client's compliance with the terms of the Extended RIC Licence. TR will be entitled to request the Client to extract relevant data from the Client's existing internal control or entitlement systems for data compliance purposes and TR may use the relevant data to verify such compliance, provided always that such use is necessary to ensure and verify the customer's sole compliance with the terms of the Extended RIC Licence and not for any other purpose.

## 6. Definitions and Interpretation

Capitalised terms which are not defined in this Addendum have the meaning ascribed to them in the Agreement. The Extended RIC Licence shall be treated as an Enterprise Service under the Agreement. For the avoidance of doubt, for the purpose of this Addendum:

- (i) references to "**Information**" in the Agreement (i.e. TR-sourced information as further defined in the Agreement) do not include RICs, except for the purpose of Clause 5.3 above;
- (ii) references in this Addendum to "**TR**" include, where the context requires, its Affiliates, and, for the avoidance of doubt, any reference to Reuters and Reuters Group in the Agreement shall mean respectively TR and TR Group.

**"Administration Fee"** - the monthly fee which is payable by Client who subscribes to the Extended RIC Licence for zero Eligible RICs and amounts to USD 150 (at 2012 rates), subject to the provisions of Clause 4 of the Commitment.

**"Affiliates"** - Thomson Reuters Corporation and any entity that, from time to time, is directly or indirectly controlling, controlled by or is under common control of such entities. An entity will be deemed to control another entity if it has the power to direct or cause the direction of the management or policies of such entity, whether through the ownership of voting securities, by contract, or otherwise.

**"Application"** - any internal application licensed under the TR Consolidated Real-Time Datafeed Service (including any Server-based Application and associated downstream individual user application (View Charge Interface), and, in the case of Global Datafeed Licences, any other internal application covered by such a licence). This definition excludes any internal application licensed as part of a Packaged Desktop Service.

**"Attributed OTC RIC"** - the RIC symbol associated with a specific price or value sourced from a specific contributor who is identifiable by the RIC.

**"Business Activity"** - a business process for which the TR Consolidated Real-Time Datafeed Service is licensed to Client at the Effective Date, specifically: (i) programmatic/automated trading; (ii) instrument pricing; (iii) market/credit risk, (iv) portfolio management and valuations and/or (v) any other business activity as agreed between TR and Client from time to time under the TR Consolidated Real-Time Datafeed Service.

**"Commitment"** - the commitment agreed between TR and the European Commission in Case COMP/D2/39.654.

**"Consolidated Real-Time Datafeed"** - a real-time market datafeed aggregated from multiple sources, including exchanges and OTC sources, either worldwide or from one or several geographic regions, and which applies a level of data normalisation and a common data model and symbology structure and is generally enhanced by the vendor with value-added derived information or supplemented by value-added content from sources other than the originating source (e.g. an exchange). This defined term does not include Direct Feeds, news feeds nor for the purpose of the Commitment data supplied pursuant to server API licences.

In addition, this definition includes a service provided by a vendor which aggregates Direct Feeds provided that the service is unique, which means that the vendor is not simply redistributing Direct Feeds in substantially the same form as provided by the underlying sources, i.e. without (i) a level of data normalisation and (ii) value added content and/or a common symbology structure.

**"Desktop-based Application"** - an internal application for individual use that consumes and uses real-time market data from a Consolidated Real-Time Datafeed under a Global Datafeed Licence. For the avoidance of doubt, use of

such data in a Desktop-based Application is not licensable as part of a Packaged Desktop Service.

**“Direct Feed”** - real-time market datafeeds directly originating from the market data source such as exchanges or MTFs.

**“Distribute”** – to send to other Applications within the Site and in Recipient Locations.

**“EEA”** - Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and United Kingdom. For the purposes of this Extended RIC Licence, it will also include Switzerland.

**“Effective Date”** - The date of signature of this Addendum (without amendments) by the Client.

**“Eligible Customer”** - a TR customer, other than a third party vendor of Consolidated Real-Time Datafeeds, that at the time of applying for the Extended RIC Licence, has a subscription to a TR Consolidated Real-Time Datafeed Service. For the avoidance of doubt, there is no obligation for an Eligible Customer to subscribe or continue to subscribe to any TR data or other services after subscribing to the Extended RIC Licence (subject to the Eligible Customer complying with the cancellation and termination terms of its contract for existing Thomson Reuters services).

**“Eligible RICs”** - all RIC symbols (licensable under the TR Consolidated Real-Time Datafeed Service) directly associated with a price for an individual financial instrument or a value for an index carried on Thomson Reuters Consolidated Real-Time Datafeed, subject to Clause 1.5 of the Addendum.

**“Global Datafeed Licence”** - means a bespoke licence granted by Thomson Reuters in some circumstances to certain customers for consumption of real-time market data from its Consolidated Real-Time Datafeed in internal applications covered by such a licence, and which may include Desktop-based Applications. Such a licence is separate and distinct from a global Packaged Desktop Service licence.

**“Gross Negligence”** - a failure to use even slight diligence or care, or conduct that is so careless as to show complete disregard for the rights and safety of others.

**“Market Data”** - for the purpose of the definition of Third Party Developer, any information, whether real-time or otherwise and, other than identifier symbols such as Official Codes, which is necessary or useful in relation to the functioning of financial markets, including (i) indicative or tradable prices for various types of financial instruments such as equities, corporate or government bonds, foreign currencies and traded commodities and energy, (ii) news, (iii) analytics, (iv) historical price data including end of day, periodic price data and tick histories, (v) other reference data such as background

company information, the terms of the security (e.g. description, coupon data etc) and the outstanding corporate actions related to the security, estimates and broker research data, and macroeconomic data. A provider of symbology services is therefore eligible for the Third Party Developer RIC Licence provided it is not also a vendor, re-seller or re-distributor of Market Data.

**“MTF”** - multilateral trading facility.

**“Official Codes”** - the International Securities Identification Number and National Numbering Agency symbols or identifiers.

**“OTC”** - ‘Over the Counter’, refers to the market conducted directly between dealers and principals via a telephone or computer network rather than on an exchange.

**“Packaged Desktop Service”** - any commercial offering which entitles Client to individual use of content including (without limitation) market data in addition to the use of an associated desktop software package (irrespective of whether Client chooses to use some or all of the content of the Consolidated Real-Time Datafeed, or some or all of the desktop software package). TR licenses Packaged Desktop Services under separate commercials and usage restrictions from the TR Consolidated Real-Time Datafeed Service as desktop licences such as (i) 3000 Xtra; (ii) Eikon; (iii) Trader; (iv) Station; (v) Thomson One along with their variants and associated licences; and (vi) remaining licences of legacy Thomson Reuters 2000/3000 service to the extent not licensed on a substantially similar basis to the RT Service.

**“Redistribute”** - to send outside of the Site or any Recipient Location in the ordinary course of Client’s business.

**“RICs”** – For the purpose of the Extended RIC Licence, RIC symbols and/or Reuters Instrument Codes, the set of proprietary symbols developed and maintained by the TR Group for defining unique data records which TR carried or is carrying on its real-time integrated data network.

**“RT Service”** - the Thomson Reuters Real-Time Service (previously known as Reuters Datascope Real-Time Service or ‘RDRT’), and any successor to that service, giving Client enterprise rights to use the TR Consolidated Real-Time Datafeed in Server-based Applications within specified Business Activities and associated downstream individual user applications (View Charge Interfaces) subject to applicable charges.

**“Security Master Database”** - a database owned or leased and maintained by Client containing static, semi-static, time series and relationships information associated to financial instruments and indices that Client is monitoring and maintaining for the purpose of identifying such instruments and indices, as well as for end of day processing, clearing and settlement, and trade processing purposes.

**“Server-based Application”** – an internal software application that consumes and uses financial data from a Consolidated Real-Time Datafeed directly through an application programming interface such as the TR API under the TR Consolidated Real-Time Datafeed Service and not through an interface provided by desktop software (nor spreadsheets fed by desktop software) nor for the purpose of distributing real-time market data to be accessed and used by individual users

**"Switching" -**

(i) the substitution by the Client of the TR Consolidated Real-Time Datafeed Service by a third party vendor’s Consolidated Real-Time Datafeed service; and/or

(ii) the subscription by the Client to a third party vendor’s Consolidated Real-Time Datafeed service in addition to the TR Consolidated Real-Time Datafeed Service (for example, as a back up solution in case of emergency outages of the primary Consolidated Real-Time Datafeed service, or to enable the testing of the functionalities and reliability of the new Consolidated Real-Time Datafeed),

in each case as an ongoing source of real-time financial data for consumption in one or more of the Client's Applications, subject to Clause 1.2 of this Addendum.

**“Switching Tool”** - an application (whether developed in software or hardware) that consumes and includes a file or database cross-referencing Eligible RICs to the corresponding symbols of a third party vendor’s Consolidated Real-Time Datafeed service to assist customers subscribing to the Extended RIC Licence for the purpose of Switching.

**"TPL"** – The existing ‘Transaction Processing Licence’ offered by TR and any successor of the Transaction Processing Licence which enables clients to use RICs as an identifier within straight through processing on the terms contained therein and which is made commercially available to all prospective customers irrespective of whether they subscribe to any other TR services, as further described on TR's customer zone at <https://customers.reuters.com/home/>.

**“Third Party Developer”** - a developer of Switching Tools excluding

(i) any vendor, re-seller or re-distributor of Market Data which requires symbology for identification and navigation; and

(ii) any developer that is directly or indirectly controlling, controlled by or under common control with a vendor, re-seller or re-distributor as described in (i).

An entity will be deemed to control another entity if it has the power to direct or cause the direction of the management or policies of such entity, whether through the ownership of voting securities, by contract, or otherwise.

**“Third Party Developer RIC Licence”** – a RIC usage licence granted to a Third Party Developer in the form attached to the Commitment which licenses a Third Party Developer to use Eligible RICs for the purpose of testing, modifying, supplying and/or maintaining and updating a Switching Tool to Clients to facilitate Switching.

**“TR API”** - the Application Programming Interface, relevant documentation and technical support to Thomson Reuters market data platform and feeds.

**“TR Consolidated Real-Time Datafeed Service”** - any Thomson Reuters licence for the supply by Thomson Reuters of its Consolidated Real-Time Datafeed for consumption in Applications. This definition covers: (i) the RT Service; (ii) Global Datafeed Licences for use in Applications; and (iii) any remaining licences of the legacy Thomson Reuters 2000 or 3000 service to the extent licensed on a substantially similar basis to the RT Service.

**“TR Group”** – TR, its Affiliates, and their predecessors and assigns.

**“View Charge”** - the charge paid or payable by an RT Service client to license an individual user to receive only real-time market data licensed under the RT Service, for viewing, validating and manipulating purposes, distributed by an associated Server-based Application licensed or licensable under the same RT Service.

**“View Charge Interface”** – an individual user application associated with Server-based Applications licensed or licensable as a View Charge under RT Service.

**Schedule I  
to Addendum**

**Extended RIC Licence (EEA Real-Time Consolidated Datafeed Switching)**

<b>Number of Unique Eligible RICs per month</b>	<b>Client Fee per month</b>
<b>TOTAL</b>	

**Schedule II  
to Addendum**

**Dispute Resolution Procedure in relation to Clauses 1.2 or 3.2.1 of the Extended  
RIC Licence or Clauses 6.4 and 6.5 of the Commitment**

1. The following procedure shall be applied in good faith in order to resolve any dispute arising from or in connection with the application of Clauses 1.2 or 3.2.1 of the Extended RIC Licence or Clauses 6.4 and 6.5 of the Commitment ("**Dispute**").
  - (a) In the event of a Dispute, the initiating party may send notice, with a copy to the Monitoring Trustee, to the other party specifying the Dispute in reasonable detail and requesting a meeting (which may be in person, by telephone or videoconference) to resolve it. The parties will meet for this purpose as soon as reasonably practicable and in any event no later than ten (10) days of service of the notice. Such meeting will be attended by a senior executive of each of the parties with authority to resolve the Dispute. The parties shall use all reasonable endeavours during the thirty (30) days following service of the notice to resolve through negotiation the Dispute specified in the notice. The Monitoring Trustee shall be invited to the meeting and also has the right to seek clarifications.
  - (b) If the Dispute is not resolved in accordance with Clause 1 (a) above within thirty (30) days of service of the notice, then either party may within ten (10) days after the expiry of the period, submit the Dispute in writing to administered expertise proceedings in accordance with the Rules of Expertise ("**Rules**") of the International Chamber of Commerce ("**ICC**") which shall govern the determination of the Dispute except to the extent otherwise set out herein.
  - (c) The expert appointed by the International Centre for Expertise of the ICC ("**Centre**") under the Rules ("**Expert**") will be a suitably experienced, independent and qualified lawyer selected from a pool of experts identified by the Centre who have had no material relationship with either of the parties in the three (3) years preceding the date of appointment. The Expert shall sign a declaration to the effect that there are no circumstances known to him likely to give rise to justifiable doubts as to his independence and impartiality. The Expert shall assume a continuing duty to disclose any such circumstances, if such circumstances should arise after the date of such declaration and before the Expert determination is concluded. The parties hereby agree that the involvement of the Expert in a previous dispute resolution with another TR Client will not be regarded as affecting his/her independence and impartiality and will not therefore disqualify him/her from this process.
  - (d) The parties shall within twenty (20) days of the Expert's appointment, each submit written submissions to the Expert and/or send documents to him in relation to the Dispute and to each other and ten (10) days thereafter shall submit any written replies they wish to make to the Expert and to each other.
  - (e) In addition, the parties shall if requested make available to the Expert any documentation or information that the Expert considers reasonably necessary in reaching his decision on the issues between the parties, including but not limited to, full access to all correspondence and other documentation and materials relating to

the Addendum and/or the Commitments, having regard to the deadline for a decision as set out at Clause 1(g).

- (f) The Expert shall, in addition, have the right, subject to prior notification and consent from the parties, to seek any independent legal, technical or other expert assistance as he considers reasonably necessary in relation to any matters giving rise to the Dispute, having regard to the timeframe set out at Clause 1(g). The Expert is also entitled to consult the Monitoring Trustee in all stages of the procedure.
- (g) Unless the parties agree otherwise, the Expert shall be required to give his decision within ninety (90) days of his appointment. The parties agree to be bound by the determination of the Expert whose decision shall, except in the case of fraud or manifest error, be final and binding on the parties and neither be subject to appeal nor challenge for any reason.
- (h) All negotiations between the parties and Expert determinations in accordance with this Clause 1 shall be conducted in strict confidence and shall not be used in evidence or referred to in any way without the prior written consent of both parties, except insofar as necessary to assist other Experts appointed in other similar disputes arising in connection with the Addendum and/or the Commitments to reach a decision (whereby a non-confidential version of the Expert's decision, and of the written reports provided by the Monitoring Trustee to the European Commission in accordance with paragraph 6(b) and (c) of Annex V of the Commitment shall be provided to the relevant other Expert).
- (i) Liability for the fees of the Expert (including any legal, technical or other expert sought by the Expert, , with the exception of the Monitoring Trustee who is paid in all instances by Thomson Reuter) and the costs (including legal costs) of the parties shall be borne in such proportions as the Expert shall determine in his absolute discretion. In addition, the separate fees paid by both parties in equal share to the Centre in accordance with the Rules will be re-appointed in line with the Expert determination above, and the parties agree to reimburse the other accordingly within thirty (30) days in respect of any overpaid fees.
- (j) Thomson Reuters shall send a copy of the Expert's decision to the Monitoring Trustee within 5 (five) days from the receipt of the decision.
- (k) Notwithstanding any other provisions in this Clause 1, nothing herein shall prevent the parties from taking steps to preserve or enforce the Expert's decision in a court of competent jurisdiction as set out in the underlying contract between the parties.

SIGNED for and on behalf of  
**[TR entity Name]**

SIGNED for and on behalf of  
**[Client Name]**

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Name: .....

Name: .....

Title :.....

Title: .....

Date:.....