

## DTCC SOLUTIONS LLC

### COUNTERPARTY REFERENCE DATA UTILITY OPERATING PROCEDURES

#### 1. Introduction

DTCC Solutions LLC (the “Company”), a limited liability company organized under the laws of the State of New York, has entered into User Agreements with various institutions that are users or potential users (each, a “User”) of the Counterparty Reference Data (“CRD”) Utility services (each a “Service”) to be provided by the Company. The automated systems or other mechanisms through which the Company provides the Services are referred to herein as the “System”.

#### 2. How the System Works

*Transmission of Records from Respondent to the System.* The Services may entail submission by Users of counterparty contact information and associated data to the System, for processing, transmission to the entities designated by the User (each a “Respondent”) or to one or more entities associated with use of a particular Service (each an “Associated Entity”), as identified in Appendix A below, or for other purposes. The Services may also entail transmission of information provided by a Respondent through the System (“Records”) to the User or applicable Associated Entity (together, the “CRD Recipients”). The Company may establish record descriptions (“Record Descriptions”), message formats, messaging processes and other specifications from time to time for use in submitting Records to the System. Records improperly formatted or containing data elements not conforming to such descriptions, formats, processes or specifications may be rejected by the Company in its discretion. Each User agrees with the Company to use the System in accordance with the most up-to-date version of such procedures and publications made available by the Company from time to time.

Use of information by an Associated Entity. Where the Services entail submission of Records, counterparty contact information and associated data to an Associated Entity through the System, such Associated Entity may use such information in providing the Services and each User hereby agrees and consents to the use of such information by such Associated Entity in providing the Services, which may include storage of such data in a data repository and reporting of such data to relevant regulatory authorities, in each case in accordance with the terms of the agreements between such Associated Entity and each User.

*Termination of Use of the Services.* Each User may terminate its use of a particular Service upon at least two (2) New York business days’ notice to the Company. Upon termination, further access by the User to Records associated with that Service shall not be permitted by the System. The terminating User shall not accrue fee obligations for that Service from the effective date of the termination forward, but all other obligations and rights of the terminating User under these Operating Procedures shall survive termination of use of the Services.

## **Important Legal Information**

### **1. Copyright**

These Operating Procedures (including any appendix, annex, or supplement hereto) are copyright © 2013 by DTCC Solutions LLC.

This publication (including, without limitation, any text, image, logo compilation code and/or design) is proprietary and protected by copyright, and is exclusive for use by the Company and Users. Each User is granted, only for so long as it is a User, a personal limited, non-exclusive, non-transferable, non-sublicensable, and freely revocable license to use this publication solely for its own internal business purposes in connection with access to and use of the System, with the right to make copies as reasonably necessary for such use and the right to download and store this publication on a computer of such User, in each case subject to the terms and conditions set forth herein. When such User ceases being a User, such User shall use its reasonable efforts to promptly return to the Company, or destroy, all copies of this publication then in its possession, including any copies held in any format in any electronic media; provided, however, that such User shall not be obligated to take such action if doing so would be inconsistent with applicable law or such User's internal record retention policies. Except as authorized by the foregoing, no part of this publication may be printed, stored, reproduced, copied, altered, modified, posted, distributed, transmitted, displayed, published, sold, licensed or used in any form or by any means (other than for the User's own internal purposes in connection with the User's use of the System), without the Company's prior written approval.

### **2. Terms of Use**

Each party's use of the System and the Services or provision of the System and the Services, including the use or provision of Records, will comply with applicable laws, rules and regulation to which it is subject ("Applicable Law").

Each User agrees that it will not assign or otherwise transfer its rights or obligations hereunder or under its User Agreement to any third party without the Company's express written consent, which consent shall not be unreasonably withheld, and any such assignment or transfer without consent shall be null, void and without effect, provided that such consent shall not be required in the case of a User's consolidation with, or merger with or into, or sale or transfer of all or substantially all of its assets to, another entity. Each User agrees that the Company and any entity that directly or indirectly holds a majority-ownership interest in, is majority-owned by, or is under common majority ownership with the Company (each an "Affiliate") may from time to time assign or transfer to an Affiliate its rights and associated obligations hereunder or under a User Agreement, in whole or in part, in each case without the consent of any User, provided the party to which the Company assigns such rights has the power and authority to enter into and perform the associated assigned or transferred obligations under these Operating Procedures. Such assignment or transfer by the Company may include a transfer of the System and Services, in whole or in part, together with its rights and obligations hereunder or under a User Agreement. The Company will notify Users of any such action pursuant to Section 3 below. Any rights or obligations assigned or otherwise transferred by any User or the Company shall be binding on, and inure to the benefit of, any transferee permitted hereunder.

The contents of these Operating Procedures may be updated periodically, possibly in different formats. The most current version of these Operating Procedures will be made available by the Company to Users from time to time in accordance with “Notices” below. The Company will not be responsible for losses, costs, or expenses arising from any failure of Users to follow the Company’s most current Operating Procedures. Users may direct inquiries about these Operating Procedures, as well as requests for additional copies, to 55 Water Street, New York, New York 10041, Attention: General Counsel, to **jwaddle@dtcc.com**, or to such other email address as the Company shall notify Users from time to time.

### **3. Notices**

The Company will provide ten (10) New York business days’ prior notice to each User of any material modification, amendment, or supplement to these Operating Procedures. The Company shall endeavor to provide Users with a three (3) day testing period prior to the implementation of any material modification of the System. Any such notice under these Operating Procedures or under any agreement between the Company and a User, shall be sufficiently served on such User if the notice is electronically made available or transmitted to such User by any means normally employed by the Company for the delivery of electronic communications to such User. Alternatively, any such notice shall be sufficiently served on such User if it is in writing and delivered or mailed to the address most recently provided by such User to the Company in writing as being applicable for such purpose. Any such notice to a User, if made available or transmitted electronically, shall be deemed to have been given, respectively, at the time of availability or transmission. Any such notice to a User, if delivered or mailed in writing, shall be deemed to have been given at the time of receipt. The Company intends to transmit all notices from it, or to notify Users of any posting of information, by posting such notices to its Internet website or by email to the address or addresses most recently provided by such User to the Company in writing as being applicable for such purpose. Any notice from a User to the Company, including any notice under any agreement between the Company and the User, shall be sufficiently served on the Company if the notice is in writing and delivered to the Company at 55 Water Street, New York, New York, 10041, Attention: General Counsel, to **jwaddle@dtcc.com**, or to such other email address as the Company shall notify Users from time to time. Any notice to the Company shall be deemed to have been given when received by the Company at the address specified above.

### **4. Provision and Use of the Services**

The Company shall retain exclusive control over the Services and the System through which they are provided. Each User is solely responsible for any equipment and software necessary for such User to access and use the System. Each User agrees that the System may not be used by any person in any jurisdiction where the Operating Procedures or use of the System would be contrary to any Applicable Law.

None of the Company, its Affiliates, any third party content provider, or any publisher of any linked site makes any representation that the System or Services, or information or data provided to Users through the System or Services, will satisfy any requirements under Applicable Law. Each User acknowledges and agrees that the Company does not have any obligation to monitor, review, or modify any data or information provided by a Respondent through the System, but the Company does retain and store the data in accordance with its data

retention policies. Each User represents to the Company that it is authorized to lawfully provide any data that it supplies for use in accordance with its intended purpose.

Fees and charges for use of the Services as shall be specified from time to time in Appendix B to these Operating Procedures.

## **5. Access to the System and Security**

Each User agrees with the Company to abide by all security procedures provided by the Company to the User and will take reasonable steps to maintain the confidentiality and integrity of such security procedures. Each User will not knowingly or negligently introduce or permit the introduction of any computer viruses, worms, Trojan horses or other harmful codes into the System. Each User agrees with the Company that such User is responsible for preventing unauthorized access to the System through such User's login information.

## **6. Representation and Warranties**

By using the System and the Services, each User represents and warrants on a continuing basis that (a) it has the power and authority to enter into and perform its obligations under these Operating Procedures and its User Agreement, (b) these Operating Procedures and its User Agreement constitute valid, binding and enforceable obligations of such User, (c) such User's access to and use of the System and the Services do not and will not violate any Applicable Law in any material way, (d) it has policies and procedures in place for compliance with all Applicable Laws relating to economic sanctions, anti-money laundering, terrorist financing, market conduct, anti-corruption, or any other Applicable Law governing the services that the User provides to its clients or its relationship with its clients, and (e) access to the System will be limited to authorized personnel who will be using the System within the scope of their employment and solely for such User's business purposes.

The Company represents and warrants on a continuing basis that (a) it has the power and authority to enter into and perform its obligations under these Operating Procedures, (b) these Operating Procedures constitute valid, binding, and enforceable obligations of the Company (c) the Company's provision of the System and the Services does not and will not violate any Applicable Law in any material way, and (d) the System and the Services shall be provided in accordance with the Company's procedures and publications.

## **7. Compliance with Applicable Law**

Each party agrees that it and its Affiliates may disclose Confidential Information (as defined below), relating to such party or such party's use of the System and the Services or provision of the System and the Services) that such party or its Affiliates consider necessary or appropriate to comply with Applicable Law, including any subpoena, order or request of any court, governmental, regulatory, self-regulatory, market, or other relevant authority, agency or organization, but such disclosure shall be only permitted to the extent and only for so long as necessary or appropriate to comply with such Applicable Law. Neither the Company, the User nor their Affiliates, nor any of their respective officers, directors, employees or other representatives, will be liable to the other or any other person as a result of taking or refraining from taking any such action, subject to Sections 8 and 9 below.

## 8. Confidential Information and Use of Data

The Company and each User agree that each will treat as confidential (both during and after the termination of a User's access to the System) all Confidential Information. "Confidential Information" shall mean (a) with respect to the Company, information about each User's counterparties as transmitted by the User and information contained in the Records, and (b) with respect to any User, the technical specifications of the System or Record Descriptions. Except as otherwise expressly provided herein or in the User Agreement, neither the Company nor a User will transfer or disclose Confidential Information to any third party (other than any of the User's Affiliates) or use such Confidential Information except as expressly contemplated under these Operating Procedures or in the User Agreement, or, in the case of the Company (i) if the Company determines in its good faith judgment that such disclosure is necessary to provide the Services or the System or to protect the rights, interests, safety, or property of its business, employees, suppliers, customers, or others, (ii) in connection with any proposed or actual sale or other transfer of some or all assets of the Company, and/or any proposed or actual sale or merger of the Company or any division of the Company, or (iii) in connection with any assignment or transfer of the rights and obligations hereunder or under a User Agreement. The parties agree to advise each of its employees who may be exposed to such Confidential Information of their obligations to keep such information confidential. In addition, the Company shall consent to the disclosure of Confidential Information to vendors or agents of the User, at the request of such User, as needed to permit such vendors or agents to assist the User in its use of the System or the Services, provided that such vendors or agents execute a non-disclosure agreement satisfactory to the Company. Confidential Information will not include (1) in the case of Confidential Information maintained by the Company, Confidential Information relating to a User that such User has requested in writing that the Company release, and that the Company has agreed, on conditions determined by the Company in its discretion (including, without limitation, obtaining consent from other affected Users), to release, (2) information that is, or becomes, known to the public other than through a breach by a User or the Company of these Operating Procedures, (3) information that is rightfully received by a User or the Company from a third party entitled to disclose it, or (4) information that is independently developed by a User or the Company without reference to such party's Confidential Information, but only to the extent permitted under Applicable Law. It is understood and agreed that in the event of a breach of this Section damages may not be an adequate remedy and the non-breaching party shall be entitled to seek injunctive relief to restrain any such breach, threatened or actual. This provision shall survive expiration or termination of the User Agreement.

Each User acknowledges and agrees that the Company and its Affiliates on behalf of the Company may monitor and record (x) such User's use of the System or the Services and (y) telephone conversations with such User concerning the System or the Services. The Company shall not disclose the information obtained from such telephone conversations without User's consent, except to comply with applicable laws, any writ, judgment, decree, injunction, or similar order of any governmental or regulatory authority (whether preliminary or final).

The Company shall have no right, title, or ownership of any and all data that a User specifies in its Records; provided, however, that the Company shall have the right to use such data as provided herein. The User retains any such rights it has to ownership of any data submitted to the System.

Each User, when acting in its capacity as a User in connection with the System or the Services, acknowledges and agrees that to the extent the provisions of this Section 8 and the relevant privacy policies of the System or the Services conflict or are inconsistent with this Section 8, the terms of this Section 8 will control.

## **9. Limitation of Liability and Disclaimer**

The Company will have no responsibility or liability for a Record that is improperly formatted or contains data elements not conforming to the applicable Record Description unless caused by the Company's gross negligence or willful misconduct. While the Company may inform a User of such improperly formatted or nonconforming data elements, the Company shall have no obligation to inform any User of such problems and the Company's failure to so inform a User shall in no way signify that the Record was properly formatted and is conforming. The Company shall have no responsibility for ensuring that any Record submitted conforms in form or substance to the applicable Record Description.

The Services and the System are provided "as is." Except as otherwise set forth above, none of the Company, its Affiliates, any third party Services content provider, or any publisher of any linked site makes any representation or warranty, express or implied, as to the Services, the System, or any other matter. Each User hereby waives any implied warranty or similar protection under any Applicable Law that may be claimed to apply to the Services or the System. The Company does not warrant that any method of accessing the System is secure and will have no liability in connection with a User's method of accessing the System unless caused by the Company's gross negligence or willful misconduct. If a User notifies the Company that the System or any part of the Services does not operate in conformance with its intended use and as set forth in these Operating Procedures, the Company shall endeavor in a timely manner to correct such non-conformance.

Except as otherwise set forth herein, the Company will not be liable to any User for any loss or damage of any kind directly or indirectly arising out of or related to such User's participation in the Services or the System, including, without limitation, any loss or damage arising out of or related to any failure of information available on or through the System to be free of error and up-to-date, reliance on information provided by a Respondent through the System or the accuracy or completeness of such information, failure of the System to be free of viruses or failure of the Company to maintain uninterrupted service or access, or failure of the Company to adhere to its security procedures or to satisfy any legal requirements applicable to any User, except, in each case, to the extent that such loss or damage results from the Company's negligence or willful misconduct; provided, however, that if such loss or damage does not arise from the Company's gross negligence or willful misconduct (i.e., arises from simple negligence), the liability of the Company to any User shall be limited to an amount equal to the highest fees paid by the User during any one complete calendar month in the immediately preceding 12-calendar month period (the "Fee Limit"). Each User agrees to, and shall, defend and indemnify each of the Company and each of its employees, officers, directors, shareholders, agents and professional advisors (each, an "Indemnified Person") from and against all reasonable losses, liabilities, damages, judgments, settlements, fines, costs and expenses (including, without limitation, court costs, reasonable attorneys' fees and disbursements and the expenses of enforcing this provision) resulting from third party claims (collectively, "Losses") that such Indemnified Person may incur directly arising out of or directly relating to the acts or omissions of such User's participation or failure to participate

(for itself or on behalf of others) in the Services or the System, any unauthorized access to the System through such User's interface with the System or any other matter directly relating to such User that is not the responsibility of the Company hereunder, except in each case to the extent that such Losses arise out of or relate to the Company's negligence or willful misconduct; provided, however, that to the extent such Losses result from the Company's simple negligence (as opposed to gross negligence or willful misconduct), such limitation on the User's indemnity obligation shall be no greater than the amount of the Fee Limit. If the User notifies the Company that it is assuming the defense of any claim, the Company may, at its own expense, assist in such defense if it so chooses, provided that User shall control such defense and all negotiations relative to the settlement of any such claim, and provided further that any settlement or compromise shall require the prior written approval of the Company. The Company shall promptly provide User with written notice of any claim which the Company believes falls within the scope of this paragraph; provided, however, that failure to do so shall have no effect except to the extent the other party is prejudiced thereby. This provision shall survive expiration or termination of the User Agreement.

In no event shall the Company or any User be liable to the other for any indirect, consequential, special, exemplary, incidental, or punitive damages.

#### **10. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial**

(a) These Operating Procedures shall be governed by and construed in accordance with the law of the State of New York without giving effect to the conflict of law principles thereof.

(b) EACH OF THE COMPANY AND EACH USER IRREVOCABLY AND UNCONDITIONALLY (A) SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL OR NEW YORK STATE COURT SITTING IN NEW YORK CITY, AND ANY APPELLATE COURT FROM ANY SUCH COURT, FOR THE PURPOSE OF ANY ACTION, SUIT, OR PROCEEDING BROUGHT TO ENFORCE ITS OBLIGATIONS HEREUNDER OR ARISING OUT OF OR RELATING IN ANY WAY TO THESE OPERATING PROCEDURES AND (B) WAIVES ANY OBJECTION WHICH IT MAY HAVE AT ANY TIME TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT, WAIVES ANY CLAIM THAT SUCH ACTION, SUIT, OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM, AND FURTHER WAIVES THE RIGHT TO OBJECT, WITH RESPECT TO SUCH ACTION, SUIT, OR PROCEEDING, THAT SUCH COURT DOES NOT HAVE JURISDICTION OVER SUCH PARTY.

(c) EACH OF THE COMPANY AND EACH USER HEREBY IRREVOCABLY WAIVES ANY RIGHT THAT IT MAY HAVE TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THESE OPERATING PROCEDURES.

#### **11. Acknowledgement as to User's Affiliates**

User's Affiliates shall mean those entities that are listed on Annex II to the User Agreement ("User Affiliates"). User and the Company hereby specifically acknowledge and agree that it is their intention (i) that all of the products and/or services contemplated by the User Agreement and these Operating Procedures be made available to the User Affiliates, (ii) that the User Affiliates be

entitled to enforce the User Agreement and these Operating Procedures, and (iii) that the User Affiliates be third party beneficiaries of the User Agreement.

## **12. No Promotion**

The Company agrees that it will not, without the prior written consent of User in each instance, (i) use in advertising, publicity, marketing or other promotional materials or activities, the name, trade name, trademark, trade device, service mark or symbol, or any abbreviation, contraction or simulation thereof, of User, its Affiliates or their respective partners or employees, or (ii) represent, directly or indirectly, that any product or any service provided by the Company has been approved or endorsed by User, its Affiliates or their respective partners or employees. This provision shall survive termination of the User Agreement.

## **13. Signatures**

Either party may, at its option, in lieu of relying on an original signature, rely on a signature as if it were (and the signature shall be considered and have the same effect as) a valid and binding original signature in the following circumstances:

If such signature is transmitted, recorded, or stored by any electronic, optical, or similar means (including but not limited to telecopy, imaging, xeroxing, electronic mail, electronic data interchange, telegram, or telex).

## Appendix A – Users and Associated Entities (CRD Recipients)

*The DTCC Counterparty Reference Data (“CRD”) Utility Service identified below will facilitate the transmission of CRD to the CRD Recipients identified below.*

<b>DTCC CRD Utility Service</b>	<b>CRD Recipients</b>
EMIR CRD	User and DTCC Derivatives Repository Ltd (“DDRL”) <sup>1</sup>

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<sup>1</sup> Transmission of CRD to DDRL is intended for use in connection with DDRL’s EMIR Reporting Service, which covers submission of derivative transactions to DDRL pursuant to Art. 9 of Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012.

**Appendix B**  
**Pricing Schedule**

**RECORD FEES FOR EMIR CRD SERVICE:**

No Record Fee