

OPTIONSCITY SOFTWARE MASTER LICENSE AGREEMENT

ADDITIONAL TERMS AND CONDITIONS

The following terms and conditions (the "**Terms and Conditions**") are incorporated by reference into, and are an integral part of, the OptionsCity Master License Agreement (and these terms, together with the Master License Agreement (the "**MLA**"), any Exhibits thereto, and the Warranty are referred to as the "**Agreement**"). Defined terms used in the Master License Agreement or any Exhibit but not defined in such document shall have the meaning ascribed herein.

1. **Activation Date; Commencement of License.**

(a) Both Parties agree to use commercially reasonable efforts to cause the Activation Date to occur on the Expected Activation Date set forth in the MLA, but each Party acknowledges that delays resulting from matters principally in the control of third parties may cause delays. Each Party shall keep the other informed as to the status of the actions each is to take prior to the Activation Date.

(b) Commencing on the Activation Date, and during the Term of this Agreement, the Company grants to Customer a limited, non-exclusive, non-transferable, royalty-free, executable license to use the OptionsCity® Metro options trading platform by the number of users Customer and Company agree to from time to time pursuant to a written order (the "**License**"). Customer shall remain primarily responsible for all such use.

(c) Customer acknowledges that it is responsible for providing and maintaining the equipment and client environments required for installation, configuration, support, and use of the Product, as described at www.tradevela.com/Vela_Metro_Hardware_Requirements.pdf, and any other specifications determined by Company.

(d) Customer shall be responsible for payment and reporting of all taxes, including federal, state and local sales and usage taxes, associated with this Agreement and the products and services to be provided hereunder.

2. **Late Payment.** Any amount not paid when due shall bear interest at one and one-half (1.5%) percent per month or the maximum rate permitted by applicable law, whichever is less. Costs incurred by the Company to collect any amount not paid when due shall be the responsibility of Customer (including, without limitation, any attorney fees, arbitration fees and court costs).

3. **Authorized Parties.** Subject to any limitations that Customer may request and the Company may agree to in writing, the Company shall be entitled to rely upon the instructions and directions provided to it by any Customer employee or other person having apparent authority to provide such instructions or directions to the Company from the Customer regarding the provision and use of the Products, Services and Training without seeking verification of such authority or the accuracy or completeness of such instructions or directions. The foregoing notwithstanding, in the event the Company shall

reasonably request confirmation of such authority, or the accuracy or completeness of any instructions or directions received by it from such persons, it shall not be liable for any delays resulting from Customer's failure to timely respond to such request for verification.

4. **Limited Warranty.** Subject to Section 10 below, the Company warrants the Products, Services, Training and any other deliverables provided to Customer in the manner set forth in Company's Limited Warranty, which is located at www.tradevela.com/legal-agreements/oc-warranty (the "**Warranty**"). The terms and conditions of the Agreement, including the Warranty and its limitations and the other limits on liability and indemnifications, and the pricing, in this Agreement, reflect an agreed upon allocation of risk between Company and Customer.

5. **Termination; Non-Renewal.** Either party may terminate this Agreement: (a) by providing written notice to the other party sixty (60) days prior to the expiration of the term, (b) in the event of a material breach by the other party if such breach is not cured (if curable) within thirty (30) days following written notice of such breach from the non-breaching party or (c) if either party files a petition in bankruptcy or fails to discharge within thirty (30) days any petition in bankruptcy filed against it, the other party may terminate this Agreement. Additionally, Customer may terminate this Agreement prior to the commencement of the fourth quarter of the then current Agreement year upon thirty (30) days written notice to Company; provided that at the time Customer gives such notice of termination, Customer pays Company, in addition to any outstanding amounts due hereunder, the license fee(s) payable hereunder for the remaining Term discounted at six percent (6%). **The Term shall automatically renew for successive one year periods on each anniversary of the Activation Date unless either party provides written notice to the other at least sixty (60) days prior to the end of the then current one-year period.**

6. **Data Vendors and Use.** Customer acknowledges that certain data used in the Product or otherwise provided by Company is provided by third party vendors ("**Database Vendors**"). The accuracy and completeness are not guaranteed, and the Company shall not have any liability for errors, delays, interruptions, omissions or malfunctions with respect to the Data. Customer may not use such data other than in connection with its use of the Product or

disseminate such data in any way or amount that could compete with, substitute for or be a source of the data.

7. **Intellectual Property.** Customer acknowledges that other than the License, there is no conveyance of any intellectual property rights to the Customer. Additionally, Customer hereby covenants as follows:

(a) Customer will take appropriate precautions for protecting the Company's Proprietary Items (as defined below). Without limiting the generality of the foregoing, Customer will: (i) keep all tangible forms of the Company Proprietary Items secured under limited access and use restrictions sufficient to prevent any Unauthorized Use (as defined below) of the Product; (ii) not demonstrate or otherwise make available to any third party any Company Proprietary Items; and (iii) include in any copy of any Company Proprietary Items made by Customer appropriate notices of Company's ownership and rights in the same.

(b) Customer shall promptly notify the Company of any Unauthorized Use of the Product, and in such event Customer will seek to take all steps reasonably necessary to immediately terminate such Unauthorized Use and to retrieve any copy of the applicable items in the possession or control of the party engaging in such Unauthorized Use.

(c) Customer will immediately notify the Company of any legal proceeding initiated by Customer in connection with any such Unauthorized Use. The Company may, at its option and expense, assume control of such proceeding. If the Company does so, Company will have exclusive control over the prosecution and settlement of the proceeding and Customer shall (i) provide any such assistance related to such proceeding as the Company may request, and (ii) assist the Company in enforcing any settlement or order in connection with such proceeding.

(d) Upon creation, all right, title, and interest to any derivative works shall immediately become the sole and exclusive property of the Company; provided, however, that the term "derivative work" for purposes of this section shall not include any API related development by Customer or any non-Company add-on software linked to or used by Customer in conjunction with Products (collectively, "**Customer Proprietary Enhancements**") so long as the Customer Proprietary Enhancements are created and used solely for Customer's internal operations and Customer substantially complies with the other terms of this Section 7. All suggestions and recommendations regarding possible improvements, modifications or changes to the Product tendered by Customer to the Company shall be the sole and exclusive property of the Company upon being received by the Company.

(e) Neither Customer nor its affiliates shall seek to commercially sell or license an options trading platform to non-related third parties in competition with the Company's Products during the Term and for a period of one year after its termination.

(f) For purposes of this Agreement, (i) "**Company Proprietary Items**" shall mean any software, operating

system, or operating code; software function; business process method; trade secret; database right; patent, patent right, patentable invention; copyright; trademark; or other intellectual property or intellectual property right of the Company; and (ii) "**Unauthorized Use**" shall mean any use, possession, knowledge, viewing, inspection, examination, copying, licensing or sublicensing, distribution, disclosure or other activity involving any Product or Company Proprietary Items that is not expressly authorized under the License or otherwise in writing by the Company. For avoidance of doubt, Unauthorized Use shall be deemed to include any attempt to reverse-engineer, decompile, translate, disassemble or separate the components of the Product or any part thereof.

8. **[Reserved]**

9. **Additional Covenants.** Each Party to this Agreement covenants as follows:

(a) During the Term and for a period of one year thereafter, it will not directly or indirectly on its own account or in conjunction with any other person or entity, solicit the employment or services of the employees or independent contractors of the other Party, provided that this provision shall not apply to individuals who respond to general ads placed by a Party which were not specifically targeted to such individuals.

(b) Disparage the other Party or seek to interfere with the other Party's business relationships in a manner that does, or would reasonably be likely to, cause damage to such Party's business or reputation; provided, however, that the operation by either Party of its business in the ordinary course shall not be deemed to be a breach of this provision.

10. **Limitation on Liability.** Each Party acknowledges that the options trading business is inherently risky and that it is necessary and appropriate for each Party hereto to limit its liability to the other Party and in consideration of such limitation to agree to the limitations by the other Party as follows:

EXCEPT FOR CUSTOMER'S BREACH OF THE LICENSE OR ITS BREACH OF ANY OF ITS OBLIGATIONS UNDER SECTION 7 ABOVE, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL OR INDIRECT LOSS, DAMAGE OR EXPENSE, INCLUDING WITHOUT LIMITATION TRADING AND OPPORTUNITY LOSSES, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES.

USE OF THE PRODUCTS IS AT CUSTOMER'S EXCLUSIVE DISCRETION AND RISK, INCLUDING ANY TRADING LOSSES AND COMPLIANCE MATTERS.

THE COMPANY'S TOTAL AGGREGATE LIABILITY (WHETHER ARISING UNDER A

THEORY OF CONTRACT OR TORT, OR IN LAW OR IN EQUITY, INCLUDING NEGLIGENCE, STRICT LIABILITY OR OTHERWISE) SHALL NOT EXCEED, IN THE AGGREGATE, THE GREATER OF (1) TWENTY THOUSAND DOLLARS (\$20,000), OR (2) THE AGGREGATE CONSIDERATION PAID BY CUSTOMER TO THE COMPANY IN THE PRIOR TWELVE (12) MONTH PERIOD.

11. Indemnification. Expressly subject to the limitations set forth in Section 10 above, Company shall indemnify Customer from and against any claims that Customer's use of the Product infringes on any third party's intellectual property; provided Customer has used the Product solely in the manner permitted under this Agreement; and further provided that such indemnity shall not cover any changes, modifications or additions made to the Product by Customer, or the combination of the Product with any goods, services or other items provided by Customer or any third party. Customer shall defend, indemnify and hold the Company harmless from any and all claims, losses, liabilities, costs and expenses (including but not limited to attorney's fees) arising from or in connection with: (a) Customer's breach of this Agreement; its violation of any state, federal, foreign or international laws, codes or regulations; its violation of any third party's rights, including, but not limited to infringement of any copyright or any proprietary right and invasion of any privacy rights resulting from Customer's actions or inactions; and (b) claims by any third party against the Company which result from Customer's improper or impermissible use of the Products, Services, Training and other deliverables under this Agreement.

12. Miscellaneous.

(a) Audit. Customer shall maintain current, accurate and complete books and records relating to all access to and usage of the Product by Customer and its end users. Customer agrees that Company (or its designee), may conduct audits on Customer's premises in regard to Customer's use of the Product and Customer's compliance with this Agreement, provided any such audit is conducted during normal business hours. Customer shall provide to Company and its designee all computer system access and shall perform all other tasks as necessary to enable the foregoing, and shall otherwise cooperate with Company and its designee in respect of any such audit.

(b) Notices. Any notice or communication from one Party to the other shall be in writing and shall be effective when actually received, including if received via email sent to: (i) any officer of the receiving Party's business entity or (ii) any party who would reasonably be deemed to be an authorized party pursuant to Section 3 of this Agreement unless the sender knows or has reason to know that such person is no longer employed by the other Party.

(c) Arbitration. Except disputes arising out of, or involving: (i) intellectual property, or (ii) any controversy regarding delinquent payments, any disputes arising out of this Agreement shall be settled by binding arbitration in

Chicago, Illinois. The rules of the American Arbitration Association ("AAA") shall govern such arbitration except that the arbitrator must deliver a written opinion to the Parties notwithstanding any rules to the contrary. Unless the Parties agree upon one arbitrator to settle the controversy or claim within twenty (20) business days, AAA shall appoint an arbitrator. The Federal Arbitration Act, 9 U.S.C. § 1-16, shall govern the arbitration, to the exclusion of inconsistent state laws. Any decision or award shall be conclusive and binding upon the Parties, and a judgment upon the award may be entered in any court having jurisdiction. With respect to any delinquent payments under this Agreement, the Company may assign to collection agencies for full payment any and all obligations that are delinquent for more than sixty (60) days, or may pursue other means to collect outstanding amounts due under this Agreement, and Customer shall be responsible for all interest, late fees and reasonable attorney's fees and other expenses in connection therewith.

(d) Assignment. Customer shall not delegate any duties, nor assign any rights or claims under this Agreement, or for breach thereof, without prior written consent of the Company, and any such attempted delegation or assignment shall be void.

(e) Changes. No waiver, consent, modification or change of terms of this Agreement shall bind either Party unless in writing signed by the Party to be bound, and then such shall be effective only in the specific instance and for the specific purpose given.

(f) Compliance with Law. Both Parties shall comply with all applicable local, state, and federal statutes, statutes and regulations. Customer acknowledges and agrees, however, that the Product is not designed to, nor is it intended to, enable Customer to comply with any legal or regulatory obligations, whether related to options trading or otherwise, and Customer is solely liable for any such legal and regulatory compliance.

(g) Force Majeure. In the event that either Party is prevented from performing any of its obligations under this Agreement due to any: (i) natural disaster, (ii) terrorist attack or other act of war or (iii) a substantial or complete shutdown of the trading markets or digital, informational or communications systems used to facilitate use of the Product, in each case beyond the reasonable control of the Party invoking this provision, the affected Party's performance shall be excused and the time for performance shall be extended for the period of delay or inability to perform due to such occurrence. Commercial disputes with either Party's vendors or contractors specific to the Party shall not give rise to a defense under this section.

(h) Governing Law. This Agreement shall be construed in accordance with the laws of the State of Illinois, without regard to conflict of laws provision.

(i) Jurisdiction. In connection with this Agreement, the Parties consent to the exclusive jurisdiction and venue in, the state and federal courts in Cook County, Illinois. No

action for damages or indemnification may be brought under this Agreement more than one (1) year after the aggrieved party knew or should have known of the breach or claimed damage.

(j) Injunctive Relief. Customer acknowledges that any breach by Customer of any provision of Sections 7 or 8 will cause immediate and irreparable injury to Company, and in the event of such breach, Company shall be entitled to obtain injunctive relief in any court of competent jurisdiction, without bond or other security, in addition to any other remedies available hereunder, at law, or in equity.

(k) Severability. If any term or provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable, the same shall not affect the other terms or provisions hereof or the whole of this Agreement, but such provision shall be deemed modified to the extent necessary in the court's opinion to render such term or provision enforceable.

(l) Third Party Beneficiaries. There are no third party beneficiaries to this Agreement.

(m) Waiver. The waiver by either Party of any provision of this Agreement shall not be construed as a waiver of any succeeding breach of the same or any other provision, nor shall any delay or omission on the part of either Party to exercise or avail itself of any right, power or privilege that it has, or may have hereunder, operate as a waiver of any right, power or privilege by such Party.

(n) Survival. Sections 7, 8, 9, 10, 11, 12 and 13 shall survive the termination of this Agreement.

(o) Legal Fees; Costs. In connection with any arbitration or court proceeding, the prevailing Party shall be entitled to recover from the other Party the actual costs, expenses and reasonable attorneys' fees (including all related costs and expenses), incurred by such prevailing Party in connection with such arbitration, action or proceeding and in connection with obtaining and enforcing any judgment or order thereby obtained.

(p) Entire Agreement. These Terms, together with the MLA Agreement, the Warranty and any Exhibits to this Agreement, constitute the complete and entire agreement between the Parties with regard to the subject matter hereof.