

CONSOLIDATED AUDIT TRAIL REPORTING AGENT AGREEMENT

This Consolidated Audit Trail Reporting Agent Agreement (this “Agreement”) by and between CAT Reporting Agent (as defined below) executing this Agreement and Consolidated Audit Trail, LLC (“CATLLC”, and, together with CAT Reporting Agent, the “Parties”) is entered into as of the date and time this Agreement is executed by CAT Reporting Agent (“Effective Time”).

WHEREAS, CAT Reporting Agent ~~desires to~~must access and use the CAT System to report CAT Data to the Central Repository on behalf of a CAT Reporter to enable such CAT Reporter to comply with its obligations under the CAT NMS Plan, SEC Rule 613 and self-regulatory organization (“SRO”) rules, as applicable, and CATLLC is making the CAT System available to CAT Reporting Agent pursuant to the terms and conditions of this Agreement.

WHEREAS, the CAT System is operated by the Plan Processor on behalf of CATLLC.

NOW, THEREFORE, in consideration of the mutual terms contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS

1.1. Capitalized terms used in this Agreement but not otherwise defined herein have the meanings ascribed to such terms in the CAT NMS Plan, a copy of which is available on the Website.

1.2. For the avoidance of doubt, the definitions set forth in this Agreement shall prevail in the event of any conflict with the definitions set forth in the CAT NMS Plan:

“Authorized User” means an individual user who (a) is authorized to access the Central Repository by CAT Reporting Agent and (b) satisfies (i) the applicable security obligations set forth from time to time on the Website and (ii) any other requirements CATLLC determines, in its sole discretion, to be necessary or appropriate from time to time and communicates to CAT Reporting Agent via electronic notification.

“CAT Reporter” means an Industry Member or Participant that enters into a Consolidated Audit Trail CAT Reporter Agreement with CATLLC.

“CAT Reporting Agent” means a Person (including an Affiliate of a CAT Reporter) engaged by a CAT Reporter to report CAT Data to the Central Repository on behalf of such CAT Reporter. For purposes of this Agreement, employees and contractors of a CAT Reporting Agent reporting CAT Data to the Central Repository on behalf of CAT Reporting Agent shall be considered Authorized Users of CAT Reporting Agent under this Agreement.

“Copy” means any paper, disk, tape, film, memory device, or other material or object on or in which any words, object code, source code or other symbols are written, recorded or encoded, whether permanent or transitory.

“Governmental Entity” means any (a) federal, state, local or foreign government or any court, arbitrational tribunal, administrative agency or commission or governmental or regulatory authority acting under the authority of the federal or any state, local or foreign government of competent jurisdiction or (b) any SRO with regulatory authority over CAT Reporting Agent or the CAT Reporter that engaged the CAT Reporting Agent pursuant to the Exchange Act.

“Law” means any law, declaration, decree, directive, common law, legislative enactment, regulation, order, ordinance, rule, guidance, guideline or other binding restriction or requirement of or by any Governmental Entity, as may be amended, changed or updated from time to time.

“Person” means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, bank, association, cooperative, trust, estate, government, Governmental Entity or other entity of any nature.

“Technical Specifications” means the technical specifications for the CAT System that have been adopted and published by Plan Processor following approval by CATLLC.

“Website” means the website maintained by CATLLC for the CAT NMS Plan, currently available

at <https://catnmsplan.com>, including any successor website.

2. PROVISION OF CAT SYSTEM

2.1. CAT System. Subject to the terms of this Agreement, CATLLC hereby grants CAT Reporting Agent access to the CAT System and the ability to use the CAT System. CAT Reporting Agent may access and use the CAT System only on behalf of a CAT Reporter that has engaged and authorized CAT Reporting Agent within the CAT System to (a) submit CAT Data on behalf of that CAT Reporter related to the business operations of that CAT Reporter and/or (b) correct CAT Data submitted on behalf of that CAT Reporter as provided in Section 3.3 (as applicable).

2.2. Authorized Users. CAT Reporting Agent shall designate one or more "Account Administrators" who shall be responsible for establishing user names and initial passwords (each, "Access Credentials") for each user account required by CAT Reporting Agent. CAT Reporting Agent is solely responsible for ensuring the security of Access Credentials and ensuring that each Authorized User accesses the CAT System using only the Access Credentials assigned to such Authorized User. Upon the request of CATLLC or the Plan Processor, CAT Reporting Agent shall provide to CATLLC or the Plan Processor (as applicable) a complete list of its current Authorized Users. CAT Reporting Agent shall be solely responsible for any action or inaction of any of its Authorized Users. CAT Reporting Agent shall ensure that the Account Administrator disables user access for any Authorized User no longer authorized to access the CAT System. CAT Reporting Agent shall notify CATLLC and Plan Processor promptly (but in any event within two (2) business days) after becoming aware that any Access Credentials are, or are suspected of being, lost, stolen or compromised. CAT Reporting Agent shall remain responsible for any actions taken using Access Credentials until such Access Credentials are disabled. CAT Reporting Agent shall also notify CATLLC and Plan Processor of the termination and/or replacement of CAT Reporting Agent's Account Administrator.

2.3. CAT Reporting Agent Contact Information. As part of the registration process for access to and use of the CAT System, CAT Reporting Agent shall provide accurate contact information, including a notice address that CATLLC may use for any notice to CAT Reporting Agent in accordance with Section 7.1, and shall promptly update such contact

information and notice address upon any change to such contact information or notice address.

2.4. Limitations on Use of the CAT System. CAT Reporting Agent shall not do, attempt to do, nor authorize or ~~permit~~instruct any other Person to do, any of the following (directly or indirectly) (provided that nothing in this Section 2.4 is intended to limit any regulatory access and use of CAT Data by a Participant that is expressly permitted under the CAT NMS Plan):

(a) use the CAT System for any purpose, at any location or in any manner not specifically authorized by this Agreement;

(b) use the CAT System in any manner that would violate any applicable Law;

(c) disclose any Access Credentials to any Person other than to the Authorized User to which such Access Credentials apply;

(d) make or retain any Copy of any portion of the CAT System or any CAT Data except as specifically authorized by this Agreement;

(e) create or recreate any source code for the CAT System, or re-engineer, reverse engineer, decompile or disassemble or otherwise attempt to discover any source code, trade secret, algorithm, design or architecture or interface that comprises any portion of the CAT System;

(f) modify, adapt, translate or create derivative works based upon any portion of the CAT System (other than the APIs provided by the Plan Processor that are designed for integration into software systems of the CAT Reporters and the use of which is required to meet to the obligations of the Plan) or its documentation, or combine or merge any portion of the CAT System (other than such Plan Processor APIs) or its documentation with or into any other software or documentation;

(g) refer to or otherwise use any portion of the CAT System as part of any effort to develop a program having any functional attribute, visual interface or other feature similar to those of the CAT System;

(h) remove, erase or tamper with any copyright or other proprietary notice printed or stamped on, affixed to, or encoded or recorded in the CAT System, or fail to preserve all copyright and

other proprietary notices in any Copy of any materials from, or relating to, the CAT System made by CAT Reporting Agent;

(i) disclose any result of testing or benchmarking of the CAT System, provided however that CAT Reporting Agent may disclose testing or benchmarking of its reporting;

(j) sell, market, license, sublicense, distribute or otherwise grant to any Person, including any outsourcer, vendor, consultant or partner, other than an Authorized User, any right to use the CAT System or allow such other Person, other than an Authorized User, to use or have access to the CAT System, whether on CAT Reporting Agent's behalf or otherwise;

(k) use the CAT System to conduct any type of service bureau or time-sharing operation or to provide remote processing, network processing, network telecommunications or similar services to any Person, whether on a fee basis or otherwise; or

(l) take or authorize any action or omission that ~~could~~would reasonably be expected to detrimentally interfere with the proper workings of the CAT System.

2.5. Notice of Breaches. CAT Reporting Agent shall promptly give written notice to CATLLC and Plan Processor of any actual or suspected breach of any of the provisions of Section 2.4, whether or not intentional.

2.6. Regulatory Access. From and after the Effective Time, the records regarding CAT Reporting Agent, if any, that are maintained or produced by the CAT System under this Agreement will be made available for examination, analysis and audit by Governmental Entities that have jurisdiction over CAT Reporting Agent or the CAT Reporter that engaged the CAT Reporting Agent, and CAT Reporting Agent expressly consents to such disclosure and use in accordance with applicable laws, rules and regulations.

2.7. Disclosure Restrictions. To the extent CAT Reporting Agent receives nonpublic, proprietary or confidential information from CATLLC that is marked as such, CAT Reporting Agent shall not disclose or use such nonpublic, proprietary or confidential information unless such disclosure or

use is required to meet its reporting obligations or is otherwise required by applicable law.

2.8. Plan Processor and Other Subcontractors. Services to be provided by CATLLC to CAT Reporting Agent under this Agreement may be performed by the Plan Processor or any other subcontractor of CATLLC or the Plan Processor. In furtherance of the performance of such services, the Plan Processor or such other subcontractor may require access to CAT Reporting Agent's information or data. CAT Reporting Agent hereby authorizes CATLLC to release CAT Reporting Agent's information or data to the Plan Processor or any such other subcontractor in furtherance of the performance of services under this Agreement ~~and agrees that CATLLC shall have no liability arising from~~provided that such release ~~or use of CAT Reporting Agent's~~ is subject to the terms of an agreement ensuring the protection of any such information or data provided to the Plan Processor or other subcontractor.

2.9. Modifications. CATLLC reserves the right to modify, revise or update the CAT System, including to accommodate technology advances or changes in Law and will notify CAT Reporting Agent of any such change that that impacts CAT Reporting Agent. Modifications, revisions or updates to the CAT System may result in changes in the Technical Specifications of the CAT System.

2.10. No Interference with Operation of the CAT System. No right or remedy granted to CAT Reporting Agent by any provision of this Agreement shall be deemed or permitted to allow any relief that would in any way interfere with the operation of the CAT System.

3. CAT REPORTING AGENT'S OBLIGATIONS

3.1. Procurement of Access. CAT Reporting Agent shall be responsible, at its expense, for procuring and maintaining the computer hardware, access to communications systems (such as private-line transport), software or other items necessary for CAT Reporting Agent to submit data to, and to correct submitted data in, the CAT System as set forth in the Technical Specifications.

3.2. CAT Data. CAT Reporting Agent shall submit all CAT Data that the CAT Reporter that engaged the CAT Reporting Agent is required by the Plan to submit to the CAT System. CAT Reporting Agent shall transmit such CAT Data to the CAT System

electronically in the format prescribed by the Plan Processor from time to time in the Technical Specifications. CAT Reporting Agent and the CAT Reporter that engaged the CAT Reporting Agent are solely responsible for ensuring that any information or data that CAT Reporting Agent submits to the CAT System is accurate and complete. CAT Reporting Agent shall maintain copies of all source data and current backup copies of all information and data submitted to the CAT System as required by the [CAT NMS](#) Plan. None of CATLLC or its Representatives shall have any liability for any loss or damage caused by CAT Reporting Agent's failure to maintain any copy thereof.

3.3. Correction of Data. CAT Reporting Agent or the CAT Reporter that engaged the CAT Reporting Agent shall correct all errors in CAT Data, or inaccurate CAT Data submitted to the CAT System as provided in the [CAT NMS](#) Plan and Technical Specifications. In the event that the CAT Reporter that engaged the CAT Reporting Agent is an Industry Member, CAT Reporting Agent may access CAT Data submitted on behalf of such Industry Member solely as authorized by such Industry Member.

3.4. CAT Reporting Agent Compliance. CAT Reporting Agent shall ensure that it and each of its Authorized Users: (a) use appropriate safeguards to ensure the confidentiality of CAT Data and (b) do not use CAT Data stored in the Central Repository for any purpose other than a purpose expressly authorized by this Agreement. Without limiting the foregoing, CAT Reporting Agent shall comply with the applicable security obligations set forth from time to time on the Website . CAT Reporting Agent shall comply with all applicable Laws, and CAT Reporting Agent shall obtain (or shall ensure that the CAT Reporter that engaged CAT Reporting Agent has obtained) all necessary consents from any Person, including any of its employees, customers or other third parties from whom CAT Reporting Agent collects information or data, if any, regarding the collection, use and distribution of such information or data to the CAT System. The information or data may include personal or other information about CAT Reporting Agent, or any of its employees, customers or other third parties. CAT Reporting Agent agrees that CATLLC may use this information or data to carry out its obligations with respect to the operation of the CAT System, including, [to the extent necessary to carry out its obligations under the CAT NMS Plan and only to such extent, the](#) provision of such information or data to the Plan Processor, the

Participants, other subcontractors or any Governmental Entity.

4. PAYMENTS

The fees for CAT Reporting Agent's access and use of the CAT System shall be paid by the CAT Reporter that engaged CAT Reporting Agent.

5. REPRESENTATIONS, WARRANTIES, INDEMNIFICATION AND LIMITATIONS

5.1. Authority. Each Party represents and warrants to the other that such Party has (a) all requisite legal and company power to execute and deliver this Agreement; (b) taken all company or other action necessary for the authorization, execution and delivery of this Agreement; and (c) taken all action required to make this Agreement a legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms. The individual executing this Agreement on behalf of CAT Reporting Agent represents and warrants that he/she has the right to execute this Agreement and bind CAT Reporting Agent to the terms and conditions of this Agreement.

5.2. CAT Data. CAT Reporting Agent represents and warrants to CATLLC that CAT Reporting Agent has the full legal right to submit to the CAT System the CAT Data submitted by CAT Reporting Agent to the CAT System on behalf of the CAT Reporter that engaged CAT Reporting Agent. CAT Reporting Agent shall defend, indemnify and hold harmless CATLLC, each of the Participants, the Plan Processor and any other subcontractors of the Plan Processor or CATLLC providing software or services in connection with the CAT System, and any of their respective Affiliates and all of their directors, managers, officers, employees, contractors, subcontractors, advisors and agents ("Representatives") against any third party claim arising out of (a) a breach of the foregoing representation and warranty, (b) a failure by CAT Reporting Agent to protect and secure CAT Data that it submits, including any PII that is part of the CAT Data, (c) a failure by CAT Reporting Agent to protect its own systems from misuse (including from unauthorized use and malware infections) or unauthorized access to the CAT System by or through CAT Reporting Agent's systems, or (d) a failure by CAT Reporting Agent to comply with its obligations under this Agreement. Each of CATLLC, the Participants and the Plan Processor and each of their subcontractors shall be considered an intended third-party beneficiary of this Section

5.2, and each such Person may enforce this Section 5.2 against CAT Reporting Agent.

5.3. Exclusion for Unauthorized Actions. None of CATLLC or its Representatives shall have any liability under any provision of this Agreement with respect to any performance problem, claim of infringement or other matter attributable to any unauthorized or improper access, use or modification of the CAT System by or on behalf of CAT Reporting Agent, any unauthorized combination of the CAT System by CAT Reporting Agent with other software, or any breach of this Agreement by CAT Reporting Agent.

~~5.4. Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 5.1 OF THIS AGREEMENT, CATLLC MAKES NO REPRESENTATIONS OR WARRANTIES, ORAL OR WRITTEN, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, COMPLIANCE WITH APPLICABLE LAWS, NON INFRINGEMENT OR TITLE, SEQUENCING, TIMELINESS, ACCURACY OR COMPLETENESS OF INFORMATION, OR THOSE ARISING BY STATUTE OR OTHERWISE IN LAW, OR FROM A COURSE OF DEALING OR USAGE OF TRADE, REGARDING THE CAT SYSTEM OR ANY OTHER MATTER PERTAINING TO THIS AGREEMENT. CAT REPORTING AGENT ACCEPTS SOLE RESPONSIBILITY FOR ITS ACCESS TO AND USE OF THE CAT SYSTEM.~~

~~5.5. Limitation of Liability. TO THE EXTENT PERMITTED BY LAW, UNDER NO CIRCUMSTANCES SHALL THE TOTAL LIABILITY OF CATLLC OR ANY OF ITS REPRESENTATIVES TO CAT REPORTING AGENT UNDER THIS AGREEMENT FOR ANY CALENDAR YEAR EXCEED THE LESSER OF THE TOTAL OF THE FEES ACTUALLY PAID TO CATLLC BY THE CAT REPORTER THAT ENGAGED CAT REPORTING AGENT FOR THE CALENDAR YEAR IN WHICH THE CLAIM AROSE OR FIVE HUNDRED DOLLARS (\$500.00).~~

~~5.6. Damage Exclusion. TO THE EXTENT PERMITTED BY LAW, UNDER NO CIRCUMSTANCES SHALL CATLLC OR ANY OF ITS REPRESENTATIVES BE LIABLE TO CAT REPORTING AGENT OR ANY OTHER PERSON FOR LOST REVENUES, LOST PROFITS, LOSS OF BUSINESS, OR ANY~~

~~INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, PUNITIVE OR OTHER DIRECT OR INDIRECT DAMAGES OF ANY KIND OR NATURE, INCLUDING, SUCH DAMAGES ARISING FROM ANY BREACH OF THIS AGREEMENT, OR ANY TERMINATION OF THIS AGREEMENT, WHETHER SUCH LIABILITY IS ASSERTED ON THE BASIS OF CONTRACT, TORT OR OTHERWISE, WHETHER OR NOT FORESEEABLE, EVEN IF CAT REPORTING AGENT OR ANY OTHER PERSON HAS BEEN ADVISED OR WAS AWARE OF THE POSSIBILITY OF SUCH LOSS OR DAMAGES.~~

~~5.7. Data Exclusion. TO THE EXTENT PERMITTED BY LAW, UNDER NO CIRCUMSTANCES SHALL CATLLC OR ANY OF ITS REPRESENTATIVES BE LIABLE FOR ANY INCONVENIENCE CAUSED BY THE LOSS OF ANY DATA, FOR THE LOSS OR CORRUPTION OF ANY DATA SUBMITTED BY CAT REPORTING AGENT OR FOR ANY DELAYS OR INTERRUPTIONS IN THE OPERATION OF THE CAT SYSTEM FROM ANY CAUSE.~~

~~5.4. 5.8. Other Limitations. The representations and warranties made by CATLLC in this Agreement, and the obligations of CATLLC under this Agreement, apply only to CAT Reporting Agent and not to any of its Affiliates, or any other third parties (including the CAT Reporter that engaged CAT Reporting Agent). Under no circumstances shall any Affiliate of CAT Reporting Agent or the CAT Reporter that engaged CAT Reporting Agent be considered a third party beneficiary of this Agreement or otherwise entitled to any rights or remedies under this Agreement, even if any such Affiliates or CAT Reporter is provided access to the CAT System or contribute or transmit data to or maintained in the CAT System. CATLLC shall have no obligation to retain any records or data submitted by CAT Reporting Agent during the Term or after termination or expiration of this Agreement. No action or claim of any type relating to this Agreement may be brought or made by CAT Reporting Agent more than one (1) year after the date of the event forming the basis for the action or claim. CAT Reporting Agent agrees that the one (1) year period in the preceding sentence may not be tolled for any reason, whether sounding in law or equity.~~

6. TERM AND TERMINATION

6.1. Term. This Agreement commences at the Effective Time and remains in effect until terminated as provided under this Section 6 (“Term”).

6.2. Termination by CAT Reporting Agent. CAT Reporting Agent may immediately terminate this Agreement, by giving notice of termination to CATLLC and to the Plan Processor.

6.3. Termination by CATLLC. CATLLC may terminate this Agreement by giving notice to CAT Reporting Agent in the event of the termination of the Consolidated Audit Trail Reporter Agreement between CATLLC and all CAT Reporters that engaged CAT Reporting Agent to act as such, and CAT Reporting Agent remains without any active engagement with a CAT Reporter for more than ninety (90) days following the termination of the last active Consolidated Audit Trail Reporter Agreement between CATLLC and a CAT Reporter. CATLLC may also immediately terminate this Agreement, by giving notice of termination to CAT Reporting Agent, upon the occurrence of any of the following events: (a) CAT Reporting Agent materially breaches any of its obligations under this Agreement and does not cure the breach within thirty (30) days (provided that the breach is susceptible to cure) after CATLLC gives notice to CAT Reporting Agent describing the breach, except that CATLLC may terminate this Agreement at any time without providing an opportunity to cure the breach by providing notice of termination to CAT Reporting Agent if CAT Reporting Agent commits a breach of Section 2.4 or 3.4, (b) CAT Reporting Agent dissolves or liquidates or otherwise discontinues all ~~or a significant part~~ of its business, (c) any Governmental Entity requires CATLLC to terminate this Agreement or suspend performance hereunder with respect to CAT Reporting Agent, (d) the CAT Reporter that engaged the CAT Reporting Agent ceases to be a Participant or Industry Member.

6.4. Effect of Termination. Upon a termination of this Agreement, whether under this Section 6 or otherwise, CAT Reporting Agent shall immediately cease all access and use of the CAT System, disable all Authorized Users and request the Plan Processor to disable all Access Credentials that have not been disabled by CAT Reporting Agent, and shall immediately notify CATLLC in writing that CAT Reporting Agent has taken all such actions. The provisions of Sections 1, 2.4, 2.5, 2.8, 2.10, 4, 5 and 7 and this Section 6.4 shall survive any termination of this Agreement, whether under this Section 6 or otherwise.

6.5. Enforcement. CAT Reporting Agent acknowledges that the restrictions in this Agreement are reasonable and necessary to protect CATLLC’s legitimate business interests. CAT Reporting Agent acknowledges that any breach of any of the provisions of this Agreement shall result in irreparable injury to CATLLC for which money damages could not adequately compensate. If there is a breach, then CATLLC shall be entitled, in addition to all other rights and remedies which it may have at law or in equity, to seek a decree of specific performance or an injunction issued by any competent court, requiring the breach to be cured or enjoining all persons involved from continuing the breach, on use of affidavit evidence or otherwise, and without furnishing proof of actual damages or posting a bond or other surety.

6.6. Certain Other Remedies. CATLLC may, in its sole discretion and upon written notice to CAT Reporting Agent, suspend performance of any or all of its services under this Agreement (including access to the CAT System) until and unless CATLLC determines, in its sole discretion and upon whatever conditions CATLLC chooses to impose on CAT Reporting Agent, to resume performance of some or all of the suspended services or allow CAT Reporting Agent access to the CAT System.

7. OTHER PROVISIONS

7.1. Notice. Any notice, consent or other communication under or regarding this Agreement shall be in writing and shall be deemed to have been received on the date of actual receipt (a) to CAT Reporting Agent, at the address provided by CAT Reporting Agent in accordance with Section 2.3; (b) to CATLLC, at the address for notices made available by CATLLC on the CAT System from time to time; or (c) to Plan Processor, at the address for notices made available on the CAT System from time to time.

7.2. Parties in Interest. This Agreement shall bind, benefit and be enforceable by and against CATLLC and CAT Reporting Agent and, to the extent permitted hereby, their respective successors and assigns. CAT Reporting Agent shall not assign this Agreement or any of its rights hereunder, nor delegate any of its obligations hereunder, without the prior consent of CATLLC. Any assignment in breach of this Section 7.2 shall be void.

7.3. Export Regulations. This Agreement is expressly made subject to any U.S. government and other applicable Laws regarding export from the U.S.

or another country, and import into any country, of computer hardware, software, technical data or other items, or derivatives of such hardware, software, technical data or other items. Notwithstanding anything to the contrary in this Agreement, neither Party will directly or indirectly export (or re-export) any computer hardware, software, technical data or any other item, or any derivative of the same, or permit the shipment of the same: (a) into (or to a national or resident of) Cuba, North Korea, Iran, Sudan, Syria or any other country to which the U.S. has embargoed goods; (b) to anyone on the U.S. Treasury Department's List of Specially Designated Nationals, List of Specially Designated Terrorists or List of Specially Designated Narcotics Traffickers, or the U.S. Commerce Department's Denied Persons List; or (c) to any Person, country or destination for which the U.S. government or a U.S. governmental agency requires an export license or other authorization for export, without first having obtained any such license or other authorization required.

7.4. Relationship. The relationship between the Parties created by this Agreement is that of independent contractors and not partners, joint venturers or agents.

7.5. Force Majeure. Neither Party shall be liable for, nor shall either Party be considered in breach of this Agreement due to, any failure to perform its obligations under this Agreement (other than its payment obligations) as a result of a cause beyond its control, including any act of God or a public enemy or terrorist, act of any military, civil or regulatory authority, change in any Law, fire, flood, earthquake, storm or other like event, labor problem, unavailability of supplies, or any other cause, whether similar or dissimilar to any of the foregoing, which could not have been prevented by the non-performing Party with reasonable care. CAT Reporting Agent acknowledges that availability of the CAT System is subject to normal system downtime and that none of CATLLC or its Representatives are responsible for delays or inability to access or use services caused by communications problems.

7.6. Entire Understanding. This Agreement states the entire understanding between the Parties with respect to its subject matter, and supersedes all prior proposals, marketing materials, negotiations, representations, agreements and other written or oral communications between the Parties with respect to the subject matter of this Agreement. Any written, printed or other materials that CATLLC provides to

CAT Reporting Agent are provided on an "as is" basis, without warranty, and solely as an accommodation to CAT Reporting Agent. In entering into this Agreement, each Party acknowledges and agrees that, except as expressly stated in Section 5, it has not relied on any representations made by the other. Any such representations are excluded.

7.7. Modification and Waiver; Severability. Except as set forth in this Section 7.7, no modification of this Agreement, and no waiver of any breach or obligation of this Agreement, shall be effective unless in writing and signed by an authorized representative of the Party against whom enforcement is sought. This Agreement may not be modified or amended except: ~~—(a) with written agreement of the Parties or (b) by CATLLC from time to time upon no less than sixty (60) days' notice to provided that~~ CAT Reporting Agent agrees not to unreasonably withhold its agreement. No waiver of any breach or obligation of this Agreement, and no course of dealing between the Parties, shall be construed as a waiver of any subsequent breach or obligation of this Agreement. A determination that any provision of this Agreement is invalid or unenforceable shall not affect the other provisions of this Agreement.

7.8. Headings; Interpretation; Negotiated Terms. Section headings are for convenience of reference only and shall not affect the interpretation of this Agreement. Unless the context otherwise requires, "or" shall be construed in the inclusive sense. The words "including", "include" or "includes" whether capitalized or not, means "including but not limited to". This Agreement shall not be construed in favor of or against any Party by reason of the extent to which any Party or its professional advisors participated in the preparation of this Agreement. Unless stated otherwise, all references to a date or time of day in this Agreement are references to that date or time of day in New York, New York. If any date specified in this Agreement as the only day, or the last day, for taking action falls on a day that is not a business day, then that action may be taken on the next business day.

7.9. Arbitration. ANY DISPUTE, CONTROVERSY OR CLAIM ARISING FROM OR RELATING TO THIS AGREEMENT SHALL BE FULLY AND EXCLUSIVELY FINALLY SETTLED BY AN ARBITRATION HELD IN THE CITY OF NEW YORK, STATE OF NEW YORK, U.S., UNDER THE COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION

IN EFFECT FROM TIME TO TIME. The arbitrator may grant any remedy that the arbitrator deems just and equitable within the scope of this Agreement; ~~except that the arbitrator may not, under any circumstance, grant a remedy inconsistent with or in violation of the limitations of liability in Section 5.~~ The award of the arbitrator shall be final and binding, and judgment thereon may be entered in any court having jurisdiction. The prevailing Party in any proceeding commenced in connection with the subject matter of this Agreement shall be entitled to recover its reasonable attorneys' fees (including, if applicable, charges for in-house counsel), arbitration costs and other legal expenses from the other Party, as the arbitrator shall determine.

7.10. Third Party Beneficiaries. Except as explicitly set forth herein, nothing in this Agreement is intended to or shall confer upon any other Person any legal or equitable rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement, and except as explicitly set forth herein, no person or entity is intended to be or is a third

party beneficiary of any of the provisions of this Agreement.

7.11. Governing Law. THIS AGREEMENT, AND ALL MATTERS BETWEEN CATLLC AND CAT REPORTING AGENT ARISING OUT OF OR RELATING TO THIS AGREEMENT, SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY LAWS, RULES OR PROVISIONS THAT WOULD CAUSE THE APPLICATION OF LAWS OF ANY JURISDICTION OTHER THAN THOSE OF THE STATE OF NEW YORK.

7.12. Counterparts; Electronic Signatures. The Parties may execute this Agreement in multiple counterparts, each of which when executed by a Party's authorized representative is an original counterpart and all of which together constitute one agreement. The Parties agree that this Agreement may be signed using an electronic signature (as defined in 15 U.S.C. § 7006).

Remainder of page intentionally blank.

The Parties have caused this Consolidated Audit Trail Reporting Agent Agreement to be executed by their respective duly authorized representatives.

Consolidated Audit Trail, LLC

By:  _____

Name: Michael J. Simon _____

Title: Chair, Consolidated Audit Trail
Operating Committee _____

CAT Reporting Agent:

(Organization's Legal name)

By: _____

Name: _____

Title: _____

Date: _____

CRD#/
OrgID: _____

Address: _____

Summary report:	
Litera® Change-Pro for Word 10.5.0.0 Document comparison done on 5/12/2020 7:14:34 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original filename: Consolidated Audit Trail Reporting Agent Agreement (08-29-19 FINAL).docx	
Modified DMS: nd://4811-4731-1804/2/Consolidated Audit Trail Reporting Agent Agreement.docx	
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Add	24
Delete	18
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
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