

ORDER FORM AND AGREEMENT MARKET DATA DISTRIBUTION AGREEMENT

THIS ORDER FORM, dated as of the date executed by OTC Markets Group Inc., a Delaware corporation with an office located at 300 Vesey Street, 12th Floor, New York, New York 10282 ("OTC Markets Group"), is made by and between OTC Markets Group and the Distributor, as identified below.

Distributor's receipt and use of the Information provided by OTC Markets Group is more fully defined in, and is governed by, the Market Data Distribution Agreement (the "Distribution Agreement"), which, together with this Order Form and all Attachments including, but not limited to, the Technical Specifications, Integration and Display Requirements, Market Data Policies and Fee Schedules, as any of these items may be added to, deleted from or amended from time-to-time (collectively, including this Order Form, the "Agreement"), is attached hereto and incorporated herein by reference in its entirety. All terms used, but not otherwise defined herein, shall have the meanings assigned to them in the Distribution Agreement. In the event of any claim of conflict between the terms and conditions of this Order Form and the terms and conditions of any other part of the Agreement, the interpretation given to such terms and conditions in the Distribution Agreement shall control the meaning thereof. The Fee Schedule is available at www.otcmarkets.com/market-data/fee-schedule.

Distributor hereby requests the following licenses as evidenced by an authorized officer of Distributor initialing and dating below next to the License being requested, subject to the applicable usage restrictions, fees and other terms and conditions described below contained in the Agreement.

REAL-TIME BROKER DEALER LICENSES		
License for Internal Display Usage, Internal Non-Display Usage, External Display Usage, Derived Data Usage and External Distribution of Real-Time Information for distribution to Users and Subscribers that are customers of Distributor, subject to additional restrictions as set forth in the Agreement.		
	Initials	Date
• Level 1 Real-Time Information		
• Level 2 Real-Time Information		
• Level 2 Real-Time Information (OTC Link NQB)		

REAL-TIME NON-DISPLAY LICENSES		
Non-Display Usage (OTC Link Participant): License for Internal Non-Display Usage of Real-Time Information by a Distributor or User that is an OTC Link Participant for use in an Electronic Trading System, whether the Electronic Trading System is used for trading on Distributor or Recipient's own behalf or on behalf of Distributor or Recipient's customers.		
• Level 1 Real-Time Information		
• Level 2 Real-Time Information		

Non-Display Usage (Non-OTC Link Participant): License for Internal Non-Display Usage of Real-Time Data by a Distributor or User that is not an OTC Link Participant for use in an Electronic Trading System, whether the Electronic Trading System is used for trading on Distributor or Recipient's own behalf or on behalf of Distributor or Recipient's customers.		
• Level 1 Real-Time Information		
• Level 2 Real-Time Information		
Non-Display Usage (Other): License for Internal Non-Display Usage of Real-Time Information by Distributor or User on Internal Applications other than for use in an Electronic Trading System.		
• Level 1 Real-Time Information		
• Level 2 Real-Time Information		
Non-Display Usage (OTC Link NQB): License for Internal Non-Display Usage of Real-Time Information by Distributor or User on Internal Applications.		
• Level 2 Real-Time Information (OTC Link NQB)		

REAL-TIME DERIVED DATA LICENCES		
Internal Non-Display Usage and Internal Display Usage of Derived Data: License for Internal Non-Display Usage of Derived Data that may not be distributed to any person that is not a User.		
• Level 1 Real-Time Information		
• Level 2 Real-Time Information		
External Distribution of Derived Data: License for External Distribution of Derived Data that may be distributed to any person via External Applications.		
• Level 1 Real-Time Information		
• Level 2 Real-Time Information		

REAL-TIME SUBSCRIBER LICENSES		
License for Distributor to use Real-Time Information for Internal Display Usage and to distribute the Information to Subscribers for External Display Usage.		
• Level 1 Real-Time Information		
• Level 2 Real-Time Information		
• Level 2 Real-Time Information (OTC Link NQB)		

REAL-TIME REFERENCE PRICES LICENSE

License for External Display Usage of Information consisting of (i) highest bid price and lowest offer price, but no quote size information, (ii) security information and (iii) OTC Link Trade Prices, for a security quoted in the Information.

- Level 1 Real-Time Information

DELAYED DATA LICENSE

License for Information consisting of Level 1 Delayed Data, on a 15-minute delayed basis, continuously updated from 6:00 AM to 5:00 PM Eastern Standard Time, for use by Recipients on Distributor's Internal Applications and External Applications.

- Level 1 Delayed Data – Internal Display Usage and External Display Usage
- Level 1 Delayed Data – Internal Display Usage, External Display Usage, Internal Non-Display Usage and Derived Data Usage

END-OF-DAY LICENSE

License for End-of-Day Information consisting of a snapshot of the inside market quote (the best bid price and size and the best ask price and size for a security quoted in the Information) taken at the close of regular trading hours, received from OTC Markets Group or a data vendor to be used for (i) Investment Accounting, (ii) valuation, (iii) settlement, clearing and custody, and (iv) information, research or analysis.

- **External Distribution by Subscriber that is a Custodian Bank, Clearing Firm, Prime Broker or Service Bureau.**

Tier 1 – External Distribution to 100+ entities

Tier 2 – External Distribution to 11-100 entities

Tier 3 – External Distribution to 1-10 entities

- **External Distribution by Distributor that is not a Custodian Bank, Clearing Firm, Primer Broker or Service Bureau.**

DATA FILE LICENSES

Requires a Data File Addendum

Company Information Data File: License for Information consisting of certain issuer Information, as set forth in the applicable Technical Specifications.

- Internal Display Usage and Internal Non-Display Usage

<ul style="list-style-type: none"> Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Compliance Data File: License for Information consisting of certain quote, trade and security Information as set forth in the applicable Technical Specifications.		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Compliance Analytics Data File: License for Information consisting of a unique scoring system of certain enhanced quote, trade and security Information as set forth in the applicable Technical Specifications. <i>The Compliance Analytics Data License includes one Canari Basic License.</i>		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Promotion Data File: License for Information consisting of basic security master data and data on promoted securities in the OTC market, as set forth in the applicable Technical Specifications.		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Quote History Data File: License for Information consisting of a daily history of all bid and offer prices, including inside market quotes (the best bid price and size and the best ask price and size for a security quoted in the Information) for securities quoted on OTC Link, as set forth in the applicable Technical Specifications.		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Q Score Data File: License for Information consisting of a unique scoring system of certain market participant execution attributes, as set forth in the applicable Technical Specifications.		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Security Data File: License for Information consisting of certain trade and security data, as set forth in the applicable Technical Specifications.		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Small Cap Listed Compliance Data File: License for Information consisting specific key compliance data points for all corporate listed securities with a market capitalization less than or equal to \$500 million, as set forth in the applicable Technical Specifications. The Small Cap Listed Compliance Data File includes one Canari Basic License.		

<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Unsolicited Quote Security Data File: License for Information consisting unsolicited quote and piggyback eligibility status for securities quoted on OTC Link, as set forth in the applicable Technical Specifications.		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage Internal Display Usage, Internal Non-Display Usage and External Display Usage 		
Blue Sky Data File: License for Information consisting of compliance status under U.S. state securities laws, as set forth in the applicable Technical Specifications. The Blue Sky Data File License includes one Canari Basic License.		
<ul style="list-style-type: none"> Blue Sky Equities – Internal Display Usage and Internal Non-Display Usage Blue Sky Fixed Income – Internal Display Usage and Internal Non-Display Usage 		
Blue Sky Data File for Clearing Firms: License for use of the Information consisting of compliance status under U.S. state securities laws, as set forth in the applicable Technical Specifications, by Distributors that are Clearing Firms for (i) Internal Display Usage and Internal Non-Display Usage by Distributor and Distributor's Users, and (ii) External Display Usage by Subscribers that are Broker-Dealer correspondents of Distributor. The Blue Sky Data File for Clearing Firm License includes three (3) Canari Basic Canari Licenses for Users of Clearing Firm. External Distribution of the Information in an Uncontrolled Data Feed is not permitted under this license.		
<ul style="list-style-type: none"> Blue Sky Equities – Internal & External Display Usage and Internal Non-Display Usage Blue Sky Fixed Income – Internal & External Display Usage and Internal Non-Display Usage 		
Fixed Income 15c2-11 Data File: License for Information consisting of compliance status under SEC Rule 15c2-11, as set forth in the applicable Technical Specifications. The Fixed Income 15c2-11 Data File License includes one Canari Basic License.		
<ul style="list-style-type: none"> Internal Display Usage and Internal Non-Display Usage 		

RSS FEED LICENSE <i>Requires RSS Feed Addendum</i>		
License for External Display Usage of Information made available in XML format and containing data related to issuers and links to applicable OTC Markets Group webpage(s), including an issuer's name and symbol, and links to financial reports, as set forth in the applicable Technical Specifications.		

EXECUTION QUALITY REPORT LICENSE <i>Requires Execution Quality Report Addendum</i>		
License for Internal Display Usage and Internal Non-Display Usage in Distributor's Systems and Internal Applications of Information consisting of values for Distributor's executions which are designed to measure the quality of execution for a set of Distributor's executed orders as compared to the average quoted prices at the time the marketable order was entered, based on the OTC Link quote montage the Trading File, and which are developed by OTC Markets Group using a proprietary algorithm, as specified in the applicable Technical Specifications.		

CANARI LICENSE <i>Requires Data File Addendum</i>		
License to access Canari and to receive Information and other services via Canari for Internal Display Usage by Authorized Canari Users.		
• Basic License – two (2) Authorized Canari Users		
• Basic License Plus Canari Blue Sky Equity License – two (2) Authorized Canari Users		
• Basic License Plus Canari Blue Sky Fixed Income License – two (2) Authorized Canari Users		
• Basic License Plus Canari Fixed Income 15c2-11 License – two (2) Authorized Canari Users		
• Additional Authorized Canari User License Number of Additional Authorized Canari Users:		
• Enterprise License – unlimited Authorized Canari Users		

LICENSE FOR HISTORICAL INFORMATION		
License for Information consisting of Historical Information. Usage details for Historical Information requested by Distributor must be defined in the Information Plan.		

Connection Type/Source (For Real-Time Information Only)		
Distributor requests the following type of connection in order to access Information under the requested License:	Initials	Date
Indirect Access – Connecting via a third-party market data provider or distributor Market Data Provider Name:		

Direct Access – Connecting via Extranet Provider Extranet Provider Name (if known):		
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Direct Access – Direct Connectivity with OTC Markets Group via Carlstadt /Philadelphia Number of Ports Required:		
Direct Access – Direct Connectivity with OTC Markets Group via NY4 Number of 1 GB Ports Required: Number of 10 GB Ports Required:		
Inter-Data Center Connectivity with OTC Markets Group		

Expert Market	Initials	Date
Distributor hereby requests to receive Expert Market Information. Expert Market Information may only be distributed to FINRA member firms, Qualified Institutional Buyers (QIBS) and accredited investors. By requesting Expert Market Information, Distributor understands and agrees to these restrictions and any further restrictions on the use of Expert Market Information in our Market Data Policies.		

All notices and other communications (except for invoices) required to be given in writing under the Agreement shall be delivered to the individuals identified in subsections (a) and (b) below and shall be deemed to have been duly provided at the time of delivery, if sent by certified mail, return receipt requested, or any other delivery method that actually obtains a signed delivery receipt, to the following addresses or to such other address as any party hereto shall hereafter specify by prior written notice to the other party or parties below. If an email address is provided, OTC Markets Group may, in lieu of the above, give notice to or communicate with Distributor by email addressed to the persons identified in subsection (b) or to such other email address or persons as Distributor shall hereafter specify by prior written notice. Distributor agrees that any receipt received by OTC Markets Group from Distributor's service provider or Internet computer server indicating that the email was received at the address provided by Distributor shall be deemed proof that Distributor received the message.

(a) If to OTC Markets Group,

Mrs. Teresa Bowie
Vice President
300 Vesey Street (One North End Ave), 12th Floor
New York, NY 10282
Email: teresa@otcmarkets.com

(b) If to Distributor,

Name:
Title:
Address:
Telephone:
Email:

with a copy to,

Mr. Daniel Zinn, Esq.
General Counsel
300 Vesey Street (One North End Ave), 12th Floor
New York, NY 10282
Fax: (212) 652-5913
Email: dan@otcmarkets.com

with a copy to,

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers. Signature on this cover sheet is in lieu of and has the same effect as signature on each document noted herein.

OTC Markets Group Inc.

Distributor (Firm Name):

By: _____

By: _____

Name: Matthew Fuchs
Title: Executive Vice President

Name:
Title:

Date of Execution by OTC Markets Group Inc.: