



ADDENDUM TO BATS SUBSCRIBER AGREEMENT SPONSORED ACCESS TO BATS ECN

This Addendum (“Addendum”) to the BATS Subscriber Agreement (“Agreement”), dated _____, 2008, is between BATS Trading, Inc. (“BATS”), _____, the Subscriber sponsoring access to BATS (“Sponsoring Subscriber”) and, _____, the Sponsored Participant (“Sponsored Participant”), as identified below.

WHEREAS, BATS is offering the Services to eligible Sponsored Participants; the Sponsoring Subscriber is a BATS Subscriber and represents that it is authorized to access and receive the Services, and sponsor access to BATS’ electronic communications network (the “BATS ECN”) to the Sponsored Participant as set forth in this Addendum.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein set forth, the parties hereto agree as follows:

Services. The term Services shall have the definition as set forth in the Agreement.

Sponsoring Subscriber. The Sponsoring Subscriber has executed all necessary agreements, gained authorized access pursuant to the Agreement and agrees to maintain certain information, data, access, capabilities, execution services, functions, features, software, or equipment that permits the Sponsoring Subscriber to receive the Services set forth in the Agreement.

Obligations of Sponsoring Subscriber. Sponsoring Subscriber acknowledges and agrees that it is responsible for all orders entered on or through the BATS ECN by the Sponsored Participant and any person acting on behalf of or in the name of such Sponsored Participant. Sponsoring Subscriber further acknowledges and agrees that it must be identified on any order submitted by the Sponsored Participant as the Sponsoring Member of that order, and that any execution occurring as a result of an order entered by a Sponsored Participant shall be binding in all respects on Sponsoring Subscriber. In that regard, Sponsoring Subscriber acknowledges and agrees that it is acting as agent for Sponsored Participant, and as such, is responsible for all related contractual and regulatory obligations, including Sponsored Participant’s compliance with all applicable United States federal and state laws, rules, and regulations, as well as those of FINRA or any other self-regulatory organization. Sponsoring Subscriber further acknowledges and agrees that it is responsible for any and all actions taken by the Sponsored Participant or any person acting on behalf of or in the name of the Sponsored Participant on or through the BATS ECN. Further, no anonymity exists between a Sponsoring Subscriber and its Sponsored Participant with respect to any activity by the Sponsored Participant. The terms and conditions of the Agreement remain applicable and this Addendum shall not otherwise limit or reduce Sponsoring Subscriber’s obligations or responsibilities under the Agreement, including, but not limited to, Sponsoring Subscriber’s obligations to pay fees in connection with the use of the BATS ECN by Sponsoring Subscriber and Sponsored Participant.

Obligations of Sponsored Participant. Sponsored Participant acknowledges and agrees that all activity on the BATS ECN by the Sponsored Participant can and will be monitored or accessed by its Sponsoring Subscriber, including but not limited to the entry, cancellation or other processing of orders, trade

reporting, clearance and settlement of transactions. Sponsored Participant and its personnel will comply with all BATS ECN policies and procedures, including, without limitation, the BATS Subscriber Manual. Sponsored Participant further understands and agrees to abide by and be bound to the terms of the Agreement relating to Best Execution, Connectivity, Market Data, Retransmission of Market Data, Clearly Erroneous Trade Policy and Arbitration as if it were a Subscriber to the BATS ECN. Sponsored Participant agrees to take reasonable security precautions to prevent unauthorized use of or access to the BATS ECN, including unauthorized entry of information into the BATS ECN and unauthorized use of information and data made available by the BATS ECN. Sponsored Participant further agrees to cooperate in connection with any inquiry regarding use of the BATS ECN by the SEC, FINRA, and/or any applicable self-regulatory organization.

Authorization by Sponsoring Subscriber. Access to the BATS ECN by the Sponsored Participant is available only to the extent authorized by the Sponsoring Subscriber, and BATS is not responsible for any limitation or denial of Services to the Sponsored Participant by the Sponsoring Subscriber. Sponsored Participant understands and acknowledges that the BATS ECN may modify or terminate the Services provided to the Sponsoring Subscriber in accordance with the Agreement.

WARRANTIES. THE SERVICES ARE PROVIDED AS IS, WITHOUT WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED CONDITIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, ANY IMPLIED WARRANTY ARISING FROM TRADE USAGE, COURSE OF DEALING OR COURSE OF PERFORMANCE, AND OF ANY OTHER WARRANTY OR OBLIGATION WITH RESPECT TO THE BATS ECN OR ANY SOFTWARE OR OTHER MATERIALS MADE AVAILABLE TO SPONSORING SUBSCRIBER OR SPONSORED PARTICIPANT AND ALL SUCH OTHER WARRANTIES ARE HEREBY DISCLAIMED.

Indemnification by Sponsoring Subscriber. Sponsoring Subscriber agrees to indemnify BATS pursuant to the terms set forth in the Agreement.

Indemnification by Sponsored Participant. Sponsored Participant agrees to indemnify and hold harmless BATS, BATS ECN, their owners, subsidiaries, affiliates, officers, directors, employees, agents, any related persons and entities, and each subscriber or third person on the contra side of any executed trade, from and against all expenses and costs and damages (including any legal fees and expenses), direct, consequential, and/or incidental in nature, claims, demands, proceedings, suits, and actions, and all liabilities resulting from, in connection with, or arising out of any failure by Sponsored Participant, for any reason, fraudulent, negligent or otherwise, to comply with its obligations under this Addendum.

Notice. Notwithstanding anything otherwise set forth in the Agreement, the Sponsoring Subscriber agrees to be responsible for providing notice or other communication to its Sponsored Participants on behalf of BATS.

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IN WITNESS WHEREOF the parties have executed this Addendum as of the day and year first written above.

Sponsoring Subscriber

Signature

Title

Full Legal Name of Sponsored Participant

CRD No. (if applicable)

Signature

Title

Address

Phone

BATS Trading, Inc.

Signature

Printed Name

Title