

Restrictions on Distribution of Market Data Received from the London Metal Exchange

Mizuho Securities USA LLC (“MSUSA”) acts as a clearing member for the London Metal Exchange (the “LME”). The LME requires MSUSA to confirm with its customers who trade on LME that they are not re-distributing LMEselect data or any other market data (collectively, “LME Market Data”) obtained through such customer’s access to the LME’s platform.

A duly authorized representative of Customer is required to initial the acknowledgement of the following (on the signature page of the Customer Agreement with MSUSA):

- Customer is aware of the restrictions on redistribution of LME Market Data; and
- Customer will not redistribute any LME Market Data unless such Customer has entered into a sub-license agreement with MSUSA which permits re-distribution of the LME Market Data.

In addition, Customer will immediately notify MSUSA if it discovers that it has redistributed any part of the LME Market Data. In addition, Customer will indemnify MSUSA for any loss, damage, fine or other cost caused by Customer’s non-compliance with these re-distribution restrictions.