THE Nigerian
STOCK EXCHANGE

THE NIGERIAN
STOCK EXCHANGE
MARKET DATA
POLICY DOCUMENT

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1.0 Introduction

Save as expressly otherwise stated in this Market Data Policy document, terms which are used here and are also used in the Nigerian Stock Exchange Global Data Licence Agreement ("Terms and Conditions") shall bear the same meanings assigned to them in the Terms and Conditions. This Market Data Policy document sets out certain terms that regulate the receipt and/or use of Market Data, other terms which regulate the receipt and/or use of Market Data can be seen in the Terms and Conditions, the Market Data Licence ("Licence") and the Market Data Price List. This Market Data Policy may be amended from time to time by the NSE in accordance with the Terms and Conditions.

If you would like any further information about this Market Data Policy Document please send an e-mail to marketservices@nse.com.ng or call the Market Data Desk on +234 (1) 448 5857.

2.0 Market Data Agreement with the NSE

Subject to the express provisions of any policy, the users identified below must enter into a Market Data agreement with the NSE to obtain the required Licence. The Redistributor must ensure that any Market Data recipient which is required in the table below to enter into a Market Data agreement with the NSE does so before receiving or using any Market Data in any way.

Capacity of User	Market Data Agreement Required	Market Data Agreement Not Required
Redistributor	☑	
Affiliate of a Redistributor		☑
Derived Data User	☑	
Service Facilitator		☑
Dealing Members	☑	

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3.0 General Data Use Policy

3.1   System Compatibility

The Redistributor and its Authorised Individuals agree that the computer hardware and software at the location/s is compatible (and shall remain compatible for the duration of its Agreement with the NSE, always provided that the NSE notifies the Redistributor in advance of any changes that may have an impact on compatibility) with the delivery system, and meets any other technical specifications, including system network architecture, as are necessary for the Redistributor and its Authorised Individual to interface with the delivery system in a secure and auditable manner, pursuant to all licences and agreements between the parties.

3.2   Controlled Access to the Service

3.2.1   Unless there is express provision, the Redistributor, Affiliate, Service Facilitator, contractor and agent may only use the Real-Time Market Data in a controlled user environment. Delayed Data, End of Day and Historical Data may, however, be distributed in an uncontrolled user environment, subject to the provisions of the Terms and Conditions.

3.2.2   The Redistributor must install reasonable control, security and logistical systems (including passwords or other personal identifiers for access to the Market Data) to prevent any unauthorized use of any Real-Time Market Data for the duration of its Agreement.

3.3   Central and/or Shared Device

3.3.1   A Central and/or shared Device is a physical Device that is shared by more than one person to access an application that displays any Market Data.

3.3.2   Only one person at a time may use the same physical Device to access any Real-Time Market Data. If more than one person is able to simultaneously access any Real-Time Market

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Data, each such person will be classified as a separate chargeable End User by the NSE. The Redistributor shall inform End Users of the Unit of Count definition.

3.3.3   A Shared Device must have the ability to track who accesses the Real Time Data.

3.3.4   The Redistributor or its Authorised Individual are not permitted to duplicate or share screens displaying Real-Time Market Data with its End Users for any purpose, save for the use of the Redistributors Internal usage as set out in section 4.3.3 (d).

3.3.5   End Users who wish to access Real-Time Market Data for trading and other purposes must secure the Market Data from a licensed Redistributor and all relevant Licence and/or End User Fees shall be paid by the Redistributor and/or End User, as may be applicable.

3.4   Distribution of Real Time Data or Delayed Data as official End of Day Statistics

3.4.1   The Real Time Data and Delayed Data Fees cover the distribution of the Market Data during the NSE trading day. All other Market Data received and distributed on an End of Day basis, without a Real-Time or Delayed Data Licence in place shall require the relevant Market Data agreement to be signed and appropriate Fees to be paid prior to any End of Day Data to be received, stored or distributed.

3.4.2   If a person takes a snapshot during and/or at the end of the NSE Trading day of Real Time Data or Delayed Data and provides that snapshot as the NSE's official End of Day Market Statistics, after the close of the NSE's trading day to a specific set of End Users, such person will be treated as a Redistributor of End of Day Data and must enter into the required Market Data agreement with the NSE and pay the relevant Fees for distribution of End of Day Data prior to any Use or Distribution of Market Data.

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3.4.3   A Redistributor who has a Real-Time Market Data Licence with the NSE is allowed to redistribute Delayed, End of Day and Historical Data at no additional cost.

3.5   Direct Market Access

3.5.1   In this distribution model, the trading order is routed through the dealing member where it is validated before it is sent to the NSE trading engine.

3.5.2   When a person provides Market Data to an external End User in support of and/or through a Direct Market Access (DMA) solution, that person is automatically classified as a Redistributor as a result of providing the Market Data and must enter into the required Market Data agreement with the NSE prior to the receipt and use of any Market Data.

3.6   Limited Extracts

3.6.1   In spite of any provision to the contrary in the Terms and Conditions, any Redistributor which receives any Market Data in accordance with the Terms and Conditions may provide limited extracts of Market Data to any internal or external End Users without those End Users incurring Fees to the NSE or otherwise needing to enter into a Market Data agreement with the NSE.

3.6.2   Any End User receiving any Market Data from a Redistributor shall be allowed to externally distribute Limited Extracts to any third party without those End Users needing to enter into a Market Data agreement with the NSE or incurring Fees to the NSE.

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3.6.3 Limited Extracts means limited extracts of Market Data, which must;

(a)   not be continuous

(b)   not constitute updating in real time

(c)   be made on either infrequent, ad-hoc or irregular basis and does not give the impression of continuously updating snapshot data

(d)   be incidental to the purpose of principal business

(e)   not be used as a substitute for any service or any substantial part of it

(f)   have no independent commercial value

(g)   not be separately charged for

(h)   not be made in connection with commercial information, information vending, publishing or credit rating, nor for substantial reproduction through the press or media and;

(i)   not delete any copyright or proprietary notice contained in the information.

3.7   Print Media

The NSE agrees to provide Market Data to The Print media (Newspaper Dailies) to make available in accordance with the provisions of the Terms and Conditions the Daily Official List of the NSE to the general public as part of its services.

4.0 Unit of Count Policy

4.1 Introduction and definitions

4.1.1   The Unit of Count when used in relation to any Real Time Data, means the unit by which the [receipt and/or] Use of that Real Time Data must be limited, monitored, reported and according to which Fees are calculated and payable. It shall be a single, unique user identity (ID) and password that controls access to the Real Time Data. A single user ID may not simultaneously access the Real Time Data on more than one device at a time.

4.1.2   Device means any device or equipment, fixed or portable, which is capable of receiving, processing, accessing or displaying Market Data in visible, audible or other comprehensible form.

4.1.3   Intranet Site shall include display via a company site that is accessible only to company employees and on-site independent contractors providing services to such company.

4.1.4   Locked Device is a Device that prohibits the use of any functionality to extract information from the Device (e.g. there is no native functionality to download or export Information). By way of example, Devices with Dynamic Data Exchange (DDE) linking would NOT be considered locked Devices.

4.1.5   Other Redistributor access means the provision of a feed, connection and/or access point to information, provided by an Other Redistributor to an authorized and pre-approved Redistributor. The Redistributor must be licensed with The NSE prior to receiving this feed, connection and/or access point, and the Other Redistributor must receive prior written authorization from the NSE to commence provision of such feed, connection and/or access point to the Redistributor.

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4.2 Conditions

4.2.1 Any Device that is technically enabled to access any Real-Time Market Data is chargeable, regardless of whether the Market Data was actually accessed by a person technically enabled to do so, except for the waivers below.

4.2.2 End User Fees are charged per Device able to access, receive and/or display and/or otherwise use Real-Time Market Data. This includes Devices, Intranet Sites, Redistributor Access Points and Wallboards, except for the waivers below.

4.2.3 Provided that the Redistributor or End User in question is able to demonstrate, on reasonable request, that these Devices are being used and have only been used, for the purposes below, no Real Time Data fee (End User Fee) shall be payable for:

(a)   Any slave display or other device without the ability to request and control access to the Real Time Data (e.g. Locked Device);

(b)   Any remote access authorized to access Market Data, provided the two accesses cannot take place simultaneously;

(c)   Emergency information facilities ("EIF") (also known as disaster recovery sites) maintained by the Redistributor, an Affiliate or an End User, provided that the End Users using the Real Time Data at the EIF site are already paying fees at their normal location and the normal location is not operational and the number of accesses at the EIF site is lower than or equal to the number of accesses already reported for any such End User at its usual location. In the event that an End User switches from its live to its disaster site, the Devices at the disaster site will become liable for End User Fees;

(d)   Internal use of the Real Time Data by the Redistributor, its Affiliates (including any approved Service Facilitators) for information vending purposes, such as marketing, promotion, software and product development, for the purpose of news reporting,

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technical operations, technical support, data quality monitoring, training or demonstration purposes. For the avoidance of doubt, use of the Real Time Data by Authorised Individuals to provide securities transaction services, or securities quotations, or otherwise support customers trading securities through the Redistributor, shall not constitute internal use and shall be subject to payment of Market Data fees (End User Fees);

(e)   The first 60 days during which an End User receives the Real Time Data from the Redistributor or an Affiliate.

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5.0 User Reporting Policy

5.1   Submission of Market Data Usage Report

5.1.1   The submission of Market Data usage report, (the format of which would be specified from time to time by the NSE, with the NSE acting reasonably and in line with standard industry practice), makes provision for information in relation to the Fees which is required to be reported to the NSE.

5.1.2   The Redistributor will provide, on a monthly basis, a report containing the names of its End Users, and the number of unique user ID's that are capable of accessing the Real-Time Market Data in a tabular spreadsheet format.

5.1.3   For each such End User, the usage submission must;
- (a)   contain details of the Market Data product being licensed, for the relevant period, showing their location on an office and business unit basis.
- (b)   be provided by the Vendor or Redistributor within 30 days of the end of each month (or if such is not a business day, the next business day).

5.1.4   For the avoidance of doubt, no reporting shall be required for instances covered under the fee waivers specified in (a) Policy 4.0 (Unit of Count), with the exception of EIFs, which shall be included in the monthly report and in relation to the distribution of Delayed, End of Data and Historical Data.

5.1.5   Monthly reporting is not required for Derived Data Usage of Market Data (as set out in the Derived Data Policy – Section 14 of this Policy Document), however, the End User must promptly inform the NSE at marketservices@nse.com.ng of any changes to the information given

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to the NSE in this regard. Such notification must contain details of the product or product changes, the type of usage, the office location and the nature of the application.

5.1.6   An End User that is enabled for the Real-Time Market Data before or on the last day of the reported month must be included in the usage report for that particular month. An individual End User that is enabled for the Market Data after the last day of the reported month must be included in the next reported month.

5.1.7   The Redistributor shall ensure that each usage report is accurate, complete and includes sufficient and clear information to enable the NSE to calculate the applicable Fees for the period. Except that the Distributor shall not be held responsible in cases where technical failure beyond the control of the Redistributor causes a usage report to be inaccurate or incomplete.

5.1.8   The Other Redistributor/Redistributor shall use all reasonable efforts to ensure that each End User to whom it provides Real Time Data via a data feed product, declares the number of End Users that receives such Real Time Data at each End Users location. Such declaration can be via an access statement or honesty statement.

5.1.9   The Redistributor will ensure that the NSE is notified in writing in advance of each Other Redistributor to whom it wishes to provide Delayed or End of Day Data prior to any Market Data being supplied, irrespective of update frequency or format or method of transmission.

5.1.10 The Other Redistributor/Redistributor shall use all reasonable efforts to ensure it notifies the NSE in writing as soon as possible if it has evidence or reasonable cause to believe the report is incomplete, inaccurate or out of date, howsoever caused.

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5.1.11 The charges for use of Real Time Data set out in the monthly invoice will be based on the Fees set out in the Market Data Pricelist.

5.1.12 The Redistributor must make sure that it keeps such records in support of the details provided in the usage report for a minimum of five years from the date each record was created (or for such longer period as may be required by applicable law).

5.1.13 In the event that the Real Time Data is capable of being accessed by a single unique user ID/password on more than one Device simultaneously, the User must report each instance individually, across all services it receives the Real Time Data, irrespective of the number of instances.

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6.0 Free Trial Policy

6.1   Introduction and application

The NSE permits Redistributors to promote and/or market their products, by providing their prospective End Users with access to all or any part of Real Time Data on a free trial basis for a period of sixty days. The use of such Real Time Data for the period must be in accordance with this policy and the applicable provisions of the Terms and Conditions, and no single prospective End User shall be permitted to have more than one trial per calendar year, including trials by the prospective End User's line of business.

6.2   Conditions

6.2.1   The Redistributor is not required to secure prior approval from the NSE before the implementation of this policy.

6.2.2   Free access to the Market Data may be given to trial prospective End Users for the trial period only.

6.2.3   The Redistributor warrants that the appropriate systems and operational controls are in place to ensure that;

(a)   the Real Time Data is not used by the free trial prospective End User in breach of the provisions of the Terms and Conditions, and that this use can be audited by the NSE.

(b)   access to the Real Time Data by any free trial prospective End User which chooses not to subscribe to such Market Data at the end of the trial is immediately terminated.

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6.2.4   Prospective End Users who choose to subscribe to Real Time Data at the end of the free trial period must be reported by the Redistributor as End Users. Where the prospective End User falls into the category of persons required to enter into a licensing agreement with the NSE, then such prospective End User who chooses to subscribe to any Market Data at the end of the free trial period must fill out Schedule 5 to the Global Data Licence Agreement - the 'Market Data Licence form' and execute the agreement directly with the NSE.

6.2.5   The Redistributor must, keep (and ensure that each Affiliate keeps) complete records in relation to each free trial prospective End User, for a minimum of five years from the date each record was created (or for such longer period as may be required by applicable law).
Such records must include the name of the free trial prospective End User, the start and end date of the free trial period and details of the free trial Market Data that was provided to the prospective End User.

6.2.6   The Redistributor shall provide such records to the NSE within 90 days after a written request is made by the NSE.

6.2.7   Redistributors seeking to offer free trials to prospective End Users must implement technical and procedural controls to prevent them repeatedly signing-up for free trials.

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7.0 Public Display Policy

7.1 Introduction and definitions

7.1.1   The purpose of this policy is to provide interpretations and guidance to Redistributors in relation to the display of Market Data on any Public Display Device in a Public Area for promotional/ information purposes.

7.1.2   A Public Area is any area that is accessible by the general public and has public pass through traffic (e.g. within the foyer of a building, on the side of a road, on top of a building etc.)

7.1.3   A Public Display Device is a mobile or non-mobile piece of equipment which is capable of using and displaying Market Data, which is located in a Public Area that has been specifically designed to display data to a multiple person audience, in such a way that does not allow viewers to electronically extract, transfer or redistribute the Market Data to other Devices.

7.1.4   Public Display Devices include display media like plasma screens, scrolling ticker displays and information kiosks. Television sets are also included provided they are part of a larger display e.g. in reception areas of companies. Websites and normal television broadcasting media are excluded from this policy.

7.1.5   Wallboard is a fixed unit of display equipment that receives and displays Information and is viewable by an audience within a particular location. Wallboards are classified as Public Display Devices but they are not to display Real Time Data, except where such public display is in the private domain (which would constitute internal use). A Wallboard shall be considered as being located in a private area, and therefore used internally, when it is inside a building or office not accessible by the general public and without public pass-through traffic.

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Wallboards are however allowed to display Real Time Data when situated within dealing rooms (i.e. a place where securities, derivatives, currencies or commodities are bought and sold) upon the payment of the relevant Fees.

7.2   Conditions

7.2.1   The Redistributor must control the Market Data that is provided to a Public Display Device, or must make sure that such Market Data is controlled. For the avoidance of doubt, public displays are usually controlled by a software program rather than by a user device such as a keyboard or a mouse.

7.2.2   The Redistributor who has entered into the appropriate Market Data agreement and paid the relevant Fees to the NSE may present any Delayed or End of Day Data on a Public Display Device as long as such Market Data has been received from the NSE or from an Other Redistributor.

7.2.3   Neither the Redistributor's viewers nor any other third party may (or may be enabled to) download, electronically transfer, copy or redistribute any Market Data from the Public Display Device.

7.2.4   No keyboard or other Device may be connected or used in relation to the Public Display Device for the purpose of controlling any Market Data, unless in support of the display of Market Data.

7.2.5   If the NSE has reasonable grounds to believe that an action of the displaying User negatively impacts the NSE's brand or any other intellectual property rights of the NSE, the NSE may immediately withdraw its consent to display Market Data on the Public Display Device.

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7.2.6   Real Time Data may not be displayed on a Public Display Device, unless such display is in a private area (internal use). Where Real Time Data is displayed by a User in a private area (i.e. not external redistribution) such as dealing rooms, the relevant Fees will apply, and the Redistributor shall report a single unit back to the NSE for that User's Public Display Device.

7.2.7   A Redistributor who has already signed the required Market Data agreement with the NSE and is already paying the Real Time Licence Fees shall not be required to seek prior written permission from the NSE nor pay any additional Licence Fees for the external display of Delayed or End of Day Data and the internal display of Real Time, Delayed, End of Day or Historical Data.

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8.0 Delayed Data Policy

8.1   Introduction and definitions

8.1.1   The purpose of this policy is to provide guidance to users in relation to distribution and other use of Delayed Data.

8.1.2   Delayed Data means any Market Data that is delayed by at least 30 minutes from the time it was received under this Agreement to the time it is Distributed, Redistributed or displayed.

8.1.3   Use of Delayed Data for external display or distribution attracts a Fee, payable to the NSE. Delayed Data displayed internally within the End User organization to employees does not attract a Fee.

8.1.4   A Redistributor is not required to pay End User Fees for distribution of Delayed Data to End Users for internal use or report internal use to the NSE on a monthly basis.

8.2   Conditions

8.2.1   Delayed Data may be distributed in a controlled or uncontrolled user environment subject to the requirements that the Redistributor;

    (a)   complies and makes sure that each Affiliate complies with the provisions relating to distribution to third parties in the Terms and Conditions and;

    (c)   must not (and must make sure that no Market Data recipient) misrepresents the Delayed Data as Real Time Data and must expressly and clearly show that the Delayed Data has been delayed by the applicable number of minutes, as per the Delayed Data definition.

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8.2.2   Redistributors seeking to provide Delayed Data to listed companies for investor relation purposes (i.e. external distribution by such companies), are required to inform user companies that a Fee must be paid to the NSE (see policy 9.0 below).

8.2.3   Delayed Data is not subject to End User Fees or reporting requirements.

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9.0 Listed Company Display Policy

9.1 Introduction and definitions

9.1.1 A listed company is a company which is listed on the NSE.

9.1.2 A listed company's website is a website that is owned by the listed company or branded with the listed company's name and trademarks and can either be a website that is open to the public (internet), a website that is restricted to a closed user group (extranet) or a website that is totally restricted to internal employees (intranet). For the avoidance of doubt, this policy only applies where the Market Data is distributed externally, i.e internet and extranet only. Display of Real-Time, Delayed or End of Day Data on a company intranet shall qualify as internal use and shall not fall under the terms of this policy.

9.1.3 Such listed company wishing to display Real Time, Delayed or End of Day Data on its website shall be required to sign a direct agreement with the NSE: The Issuer Share Price Information Licence allows the Redistributor which is a listed company to display its share price, including any instrument issued by the listed company on its company website. The relevant Fees for display of Real Time, Delayed or End of Day Data are as set out in the Market Data Pricelist.

9.1.4 The listed company may also display other Delayed and End of Day Data parameters on the company website, if required.

9.2 Conditions

9.2.1 The listed Company Licence Fee is applicable for each separate company website, based on each URL. A separate Licence Fee would apply for each listed company website that displays the Market Data referred to in this policy above.

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9.2.2   Where the listed company provides any Market Data outside of the allowable Market Data covered by this Issuer Share Price Information Licence, the listed company will be liable for the applicable Market Data distribution Fees.

9.2.3   Listed Companies securing Market Data from Redistributors for Investor Relations purposes are required to pay the relevant Fees to the NSE.

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10.0 Television Broadcasting Policy

10.1   Introduction and application

10.1.1 A Redistributor which broadcasts any Market Data can do so by means of Television (TV). The policy will also include live broadcasts over website and mobile application channels. For avoidance of doubt, the Market Data disseminated must be done solely through the broadcast.

10.1.2 Should the conditions below not be met, or in the reasonable opinion of the NSE, any action of the Redistributor negatively impacts the NSE brand or any other intellectual property rights of the NSE, The NSE may immediately withdraw its consent for the Redistributor to broadcast the Market Data.

10.1.3 The TV banded Licence Fee as set out in the Market Data Pricelist is applicable.

10.2   Conditions

10.2.1 Delayed Data and End of Day Data may be broadcast. For avoidance of doubt, the use of Real Time Data is not permitted over a Television Broadcast.

10.2.2 A scrolling ticker may be broadcast on a 30 minute delayed basis

10.2.3 Television Media distribution Fees are charged based on the size of the channel viewer base. This must be declared to the NSE on the last working day of each year.

10.2.4 The Redistributor must make sure that no person, downloads, electronically extracts, transfers, copies, redistributes or otherwise manipulates or changes any Market Data from the television medium.

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10.2.5 A Redistributor who has already signed the Market Data agreement with the NSE and is already paying the Real Time Licence Fees shall not be required to pay additional Licence fees for Television Broadcasting.

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11.0 Mobile Device Policy

11.1 Introduction, definition and application

11.1.1 The purpose of this policy is to provide guidance to Redistributors with regards to the distribution of Real Time or Delayed or End of Day Data through Mobile Devices.

11.1.2 A Mobile Device is a portable handheld device that has the ability to store, create, organize, manipulate and otherwise display the Market Data in one or more forms. A Mobile Device typically receives and sends data through wireless communications, without necessarily needing to be permanently linked/connected to any particular network and/or physical location.

11.1.3 Examples of a Mobile Device include but are not limited to the following: cellular/mobile phones and smart phones, Personal Digital Assistants, Pager Devices and tablets.

11.2 Conditions

11.2.1 Redistributors that wish to distribute Market Data via a Mobile Device are required to secure a direct agreement with the NSE for any external distribution of such Market Data.

11.2.2 A Redistributor who has already signed the Market Data agreement with the NSE and is already paying the appropriate Licence Fees shall not be required to seek prior written permission from the NSE or pay any additional Licence Fees for the external display of Delayed, End of Day or Historical Data through a Mobile Device. For avoidance of doubt, a Redistributor must seek written prior approval from the NSE before distributing Real Time Data via a Mobile Device.

11.2.3 An End User paying the Real Time terminal Data End User Fee for the Market Data permitted under this policy will be allowed access to the same Market Data through a Mobile

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Device at no additional cost, provided that the End User is not able to access that Market Data through both Devices concurrently.

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12.0 Historical Data Policy

12.1   Introduction, definition and application

12.1.1 The purpose of this policy is to provide guidance to users of all Historical Data.

12.1.2 Historical Data means any Market Data past midnight in Nigeria.

12.2   Conditions

12.2.1 A dealing member may collect Historical Data internally from the trading engine.

12.2.2 A dealing member, Redistributor or End User that has stored any frequency of Historical Data internally may use, and, allow its Affiliates to use that Market Data for internal business activities at no additional charge.

12.2.3 Students applying for an ad-hoc purchase of Historical Data are entitled to a discount of 80% from the original cost of Historical Data provided they are able to supply the following official and original documents;

    (a)   A signed copy of the NSE's Historical Data Policy

    (b)   A copy of a valid student ID card

    (c)   A letter of recognition from the HOD

    (d)   Documentation of study for the project that requires the Market Data

12.2.4 The conditions below apply to an ad-hoc purchase of Historical Data from the NSE:

    (a)   A person or vendor must pay a one-off Historical Data Fee

    (b)   The Fee will be based on the type of Market Data requested, the date range and the number of parameters requested.

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(c)   The user is not permitted to redistribute the Market Data without the express prior written permission of the NSE. The relevant Redistribution Licence Fees will apply (this is exclusive of the one-off fee payable for Historical Data).

(d)   The NSE may request for a Redistributor to cease distribution of Historical Data should any of the conditions in this policy not be met.

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13.0 Data Feed Policy

13.1 Introduction, definition and application

13.1.1 This policy governs the provision of Market Data by a Redistributor by means of a data feed.

13.1.2 A data feed is the provision of Market Data by a Redistributor to its End Users;

    (a)   in the form of a stream of continuous data (including, for the avoidance of doubt, any technical measures artificially delaying the data for regulatory or trading purposes) or

    (b)   in the form of a data set and/or data file or

    (c)   in any other form, which results in the Authorised Individual losing the ability to track and or verify the nature and/or extent of use of such data by the recipient of the data feed.

13.1.3 Technical Specifications refers to the NSE's specifications for the data feed or other delivery of the Market Data and the format in which the Market Data will be delivered to Redistributors who receive the Market Data through a direct connection between the Redistributors system and the NSE ("Direct Connectivity").

The technical specification is the standard format as provided by The NSE to Redistributors in accordance with the Genium FIX Specification of X-Stream for the NSE which is provided along with the Terms and Conditions or as may be amended from time to time by The NSE. Any other format may require an additional cost.

13.1.4 A data feed provider means an Authorized Individual that provides a data feed to a Redistributor or an End User

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13.1.5 A data feed user means a Redistributor or an End User which receives Market Data from a data feed provider in the form of a data feed.

13.1.6 Index Calculation means the use by an Authorised Individual of Real Time, Delayed or End of Day Data to calculate an index.

13.1.7 As data feed provider passes control of the Market Data to the Data Feed User, provisions in the Terms and Conditions and this Policy apply to both the Data Feed Provider and the Data Feed User.

13.2   Conditions

13.2.1 Only a Redistributor who maintains a valid agreement with the NSE throughout the duration, and has paid the required Fees without arrears, shall be licensed to distribute Market Data externally by means of a data feed.

13.2.2 If, having regard to certain types of uses of Market Data;

(a)   The data feed user is not required to enter into a Market data agreement with the NSE, the Redistributor must comply with and make sure that each Affiliate, Service Facilitator, contractor, agent and data feed user complies with the relevant provisions in the Terms and Conditions and in this policy.

(b)   If the data feed user is required to enter into a Market Data agreement (i.e. for use of Market Data for Non-Display purposes, creation of indices or New Original Works) with the NSE then the Redistributor must ensure that any new Real Time data feed user enters into such Market Data agreement before providing the Real Time data feed to such data feed user.

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13.2.3 In relation to Real Time Data;

(a)   A data feed provider must seek and obtain prior written approval from the NSE before any Real Time Data is made available (whether in a development or production environment) to any proposed data feed user.

(b)   A data feed provider will contact the NSE via e-mail on marketservices@nse.com.ng to seek approval for new data feed customers.

(c)   The data feed provider will supply the name, and address of the client.

(d)   Approval for the data feed user by the NSE will take no longer than two working days.

(e)   The Redistributor will report Real Time data feed users via its monthly End User report, but is not required to report details of how the data feed is being used. This must be reported directly to the NSE by the End User.

13.2.4 In relation to Delayed or End of Day Data;

(a)   The data feed provider does not need to get pre-approval from the NSE.

(b)   If a proposed data feed user wishes to externally distribute the Delayed or End of Day Data, then the data feed user must execute the required Market Data agreement with the NSE, in the capacity of Redistributor.

(c)   If the data feed user is required to execute the required Market Data agreement with the NSE and has not done so within a reasonable period following such request from the NSE, the Redistributor must, if the NSE so requests in writing, end the supply of a data feed to that data feed user.

13.2.5 In relation to Index Calculators;

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(a)   Index Calculators may create Derived Data for distribution to their End Users in and in connection with the products and services, which may be updated on Real-Time, Delayed or End of Day basis.

(b)   Index Calculators who wish to redistribute Real Time, Delayed or End of Day Data must execute the required Market Data agreement with the NSE, in the capacity of a Redistributor.

(c)   Fees paid for Market Data used for Index Calculation are to be paid per Redistributor and shall cover any Affiliates of the Redistributor.

13.2.6 Market Data Licence Form

In the Market Data Licence (See Schedule 5), the proposed Real Time data feed user must clearly indicate which Market Data will be used and whether such Market Data will be used:

(a)   in relation to internal display use i.e. where the Real Time data feed user allows only internal individual End Users to use the Market Data by means of display applications and not for Non-Display Use (which internal display distribution will not require the data feed user to enter into a Market Data agreement with the NSE); or

(b)   in relation to external display or distribution beyond Limited Extracts i.e. where, in addition to possible distribution to internal individual End Users, the data feed user distributes each Market Data to external End Users by means of display applications (which external display use will require the data feed user to enter into a Market Data agreement with the NSE); or

(c)   In relation to, Non-Display Use i.e. where the data feed user uses such Market Data to support one or more Non-Display Uses. Note that the Non-Display use, governed by the Derived Data policy will require the data feed user to enter into

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a Market Data agreement with the NSE, but only where Real Time Data is used in a non-display manner (this policy does not apply to Delayed or End of Data Market Data).

(d)   In relation to, Derived Data use i.e. where certain Market Data is used for the creation of Derived Data that cannot be readily reverse engineered or otherwise used to reproduce the underlying Market Data. Note that the Derived Data use, governed by the Derived Data Policy will require the data feed user to enter into a Market Data agreement with the NSE.

14.0 Derived Data Policy

14.1   Definition, application and classification

14.1.1 Derived Data Policy means any and all works or usage that incorporates Market Data as part of:

    (i) the creation of New Original Works;

    (ii) Index Calculation; and/or

    (iii) Non-Display Usage.

14.1.2 Creation of New Original Works refers to the use of Real Time Data for the creation of derived data values based on any calculation, computation or manipulation to the data, or on the basis of the data, provided such derived values cannot be readily reverse-engineered back to the underlying Real Time Data.

14.1.3 Index Calculation means the usage of Real Time, Delayed and End of Data Market Data for the creation or calculation of indices.

14.1.4 Non-Display Usage means the processing, consumption or usage of Real Time Data, delivered via direct and/or Redistributor data feeds, for purposes other than in support of display or distribution of such Real Time Data, as further specified below:

    (a) in electronic trading systems for the purpose of generating orders or executing transactions in an automated and/or semi-automated manner without the display of the original Real Time Data. Examples of Non-Display Usage in electronic trading systems are, but are not limited to the following activities;

        - Program Trading/ Algorithmic Trading

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- High Frequency Trading

- Intra-day Surveillance

- Automated and semi-automated order generation

- Order Management Systems and Smart Order Routing

- Execution Management

(b) In non-trading related activities:

- Quantitative Analysis

- Portfolio Management

- Fund Administration

- Risk Management

14.2   Conditions

14.2.1 Redistributors and End Users must obtain the necessary Licence with the NSE and pay the requisite Licence fee(s), as may be applicable, before using or processing the Market Data for the purpose of creating and distributing New Original Works, Indices, and for Non-display Usage. Any New Original Works and Indices so created, and Non-display Usage that displays or represents any item of the underlying Market Data (or any item from which the Market Data may be readily reverse engineered) will be regarded as Market Data which redistribution will be subject to applicable Redistribution fees as set out on the Market Data Price list.

14.2.2 Other than in respect of (i) New Original Works, (ii) Index Calculation and (iii) Non-Display Usage as set out in the Derived Data Policy, Redistributors and End Users may use Market Data to create and distribute any other derived data without the need to obtain additional Licences from or pay fees to the NSE. If you require further clarification on a specific creation of derived data values and/or benchmarks please contact the NSE before utilising the Market Data.

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14.2.3 Redistributors and End Users that want to use Market Data to create and distribute New Original Works, Indices and/or for the purpose of Non Display Usage must fill out Schedule 5 to the Global Data Licence Agreement - the 'Market Data Licence form'.

14.2.4 Any derived data created and distributed by End User, Redistributor or an Affiliate, including but not limited to any New Original Works, Indices or any resultant data from Non-Display Usage, based on Market Data, shall not be considered Market Data and shall be the creator's Intellectual Property and its distribution shall not be subject to any restrictions.

14.2.5 Redistributors and End User shall pay directly to the NSE all applicable fees in the amount, manner and frequency as set out in the Market Data Pricelist, for the right to use Market Data to create and distribute New Original Works, Index Calculation and for Non-display Usage.

14.2.6 For the avoidance of doubt, the use of Delayed and End of Day and Historical Data for the creation and distribution of New Original Works and for Non-Display Usage does not require a Licence and is not fee liable.

14.2.7 For the avoidance of doubt, New Original Works, Index Calculation and Non-display Usage are fee liable for both internal and external use.

14.2.8 For the avoidance of doubt, use of the Market Data to create charts or graphs (where the underlying Market Data has not been manipulated in any form) shall not be subject to the terms of the Derived Data Policy.

15.0 Website/Mobile Application Display Policy

15.1   Introduction, definition and application

15.1.1 This Policy applies to all Market Data Users who wish to externally distribute the NSE Market Data via Websites and Mobile Applications.

15.1.2 A "Website" means a group of URL's with a single commercial brand or identity.

15.1.3 Mobile Application is a software that is available for download from an application distribution platform (such as the Apple App Store, Blackberry App World, etc.) for use on wireless Devices including tablets and smartphones. The application is a fixture on the wireless Device for direct access to data rather than accessing data via the Mobile Device's Internet browser.

15.1.4 A Widget refers to a display within any embedded unique code that contains Market Data that may be displayed on a Website, Mobile Application or Desktop where the Market Data is stored and controlled by the Redistributor.

15.1.5 Fees may apply both to Websites or Mobile Applications displaying Market Data without restriction and to Websites or Mobile Applications displaying Market Data to registered users only.

15.2   Conditions

15.2.1 If the Redistributor wishes to display Real Time Data via a Website or Mobile Application, it must;

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have a method to control access to the display of Real Time Data. This method of access control must include a unique user ID and password for each of its End Users wishing to access the Real Time Data. Access to Real Time Data may only be granted upon verification of the user ID and password by the application system.

15.2.2 A professional End User paying the Real Time terminal Data End User Fee for the Market Data permitted under this policy will be allowed access to the same Real Time Data through a Mobile Application at no additional cost, provided that the End User is not able to access that Market Data through both Devices concurrently.

15.2.3 For the distribution of Real Time, Delayed, End of Day or Historical Data with the use of web-based tools (such as widgets and API's) in whole or in part, the End User must seek prior written permission from the NSE and must enter into the required Market Data agreement with the NSE and pay the relevant Licence Fees. For the avoidance of doubt, a Redistributor who has already signed the required Market Data agreement with the NSE and is already paying the relevant Licence Fees as a Redistributor shall not be required to seek prior written permission from the NSE nor pay any additional Licence Fees for this type of distribution.

15.2.4 Every Website that displays the NSE's Market Data shall either include (1) a Website Usage Policy that indicates the Market Data is copyright-protected and that the unauthorized copying, deep-linking, downloading, website framing, or re-transmission or any other unauthorized use of the NSE's Market Data is prohibited or (2) a generic notice that substantially covers the wording in (1).

15.2.5 The Redistributor must not misrepresent Delayed Data as Real Time Data on any Website or Mobile Application.

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15.2.6 The Redistributor shall use reasonable efforts to list the URL for every website that displays the NSE information in Schedule 5 (Market Data Licence). Such a list shall be updated not more than once per year upon reasonable written request from the NSE.

15.2.7 The Redistributor authorizes the NSE to audit and inspect its records at any time, during normal business hours in line with the audit right terms in Clause 9 of the Terms and Conditions, to verify and/or ensure compliance with this Policy.

15.2.8 Dealing members seeking to distribute Market Data on Website or Mobile Applications may do so on a 30 minute Delayed Basis and are limited to the Market Data elements below;

    (a)   Website Public Display

        (i)   Price Data on Scrolling Ticker

        (ii)   Gainers and Losers

        (iii)   Market Capitalization

        (iv)   Delayed Pricelist

        (v)   Corporate Disclosure Information

15.2.9 Dealing members seeking to distribute Market Data on a password protected webpage or Mobile Application may do so on a Real Time Basis (see section 3.5.2 above for Policy terms on Market Data distribution for Direct Market Access) and are limited to the Market Data elements below;

    (a)   Trading Portals

        (i)   Last Traded Price

        (ii)   Best Bid Price/Best Offer Price

        (iii)   Best Bid Depth/Best Offer Depth

        (iv)   Open, High, Low, Close Price

        (v)   Volume and Value Traded

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(vi)   Average Price

(vii)   52wk High/Low Price

(viii)   P/E Ratios

(ix)   Market Capitalization

(x)   Earnings Data

(b)   Portfolio Management Portals

(i)   Delayed Price Data

15.2.10 Dealing members seeking to distribute Market Data on a Website are <u>not</u> permitted to display the Market Data elements below on a Real Time, Delayed or End of Day basis without the express permission of the NSE;

(a)   Index Data

(b)   Index Security Component Data

(c)   Shareholding Structure Data

(d)   Historical Price Data

(e)   Bond Data

(f)   ETF Data

(g)   Memorandum Quotation Data

15.2.11 Violation of any provision of this Website/Mobile Application Display policy and shall entitle the NSE to terminate the Agreement (with or without notice) the dealing member has with the NSE, the decision regarding notice is at the sole discretion of the NSE)

15.2.12 A Redistributor who has already signed the Market Data agreement with the NSE and is already paying the Real Time Licence Fees shall not be required to seek prior written permission

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from the NSE or pay any additional Licence Fees for the external distribution of news items via website or mobile application channels.

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16.0 NSE Website Policy

16.1   Introduction and application

16.1.1 This policy applies to all Users of Market Data found on the NSE's official website.

16.2   Conditions

16.2.1 Copies of reports or any kind of Market Data may be printed for personal use only. The reproduction, redistribution, alteration and transmission of any Market Data contained in the website are strictly prohibited.

16.2.2 Market Data content secured from the website are not to be used for commercial purposes without first obtaining the necessary written and licensing authorization from the NSE. Such authorization may be obtained via electronic mail.

16.2.3 A Redistributor should seek approval via email to marketservices@nse.com.ng before using data that is posted on the NSE website for the purpose of external redistribution, even if subscribing to a Real Time Redistribution Licence. Approval will be given via email and will not be unreasonably delayed or withheld.

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17.0 Access Control Policy

This Information Security Management Policy is applicable to all Redistributors who receive the Market Data through a direct connection between the Redistributor's system and the NSE's system

17.1 Introduction

Proper access control is critical to maintaining an effective security structure and to the provisioning of a safe, secure and readily accessible environment in which to work. The NSE implements appropriate levels of access controls across its Information systems and services in order to provide authorized, granular and appropriate user access, and to ensure the preservation of data confidentiality, integrity and availability in accordance with the Information Security Management Policy.

Effective implementation of this Information Security Management Policy would ensure the:

- Prevention of unauthorized disclosure or theft of information, fraud and possible litigation
- Institute the correct use and management of access controls throughout the NSE, thereby protecting the interest of the NSE and its staff.

17.2 Purpose

The purpose of this Information Security Management Policy is to define a framework to guide the correct use and management of access creation and access control in order to allow authorized users access appropriate data and resources and deny access to unauthorized users.

17.3   Scope

This Information Security Management Policy applies to all Redistributors who receive Market Data directly from the NSE, and it takes precedence over all other relevant policies or procedures that may be created on access control. This Information Security Management Policy covers the following:

- All NSE Information Systems and Networks;

- All users and use of the NSE's Information Technology Resources, Information Systems and Network;

- All connections to the NSE network (locally or remotely);

- All connections made to external networks through the NSE's network.

By accessing any Information System resources which is owned or leased by the NSE, users are agreeing to abide by the terms of this Information Security Management Policy.

17.4   Policy

This Information Security Management Policy provides guidance on restricting access to the NSE's information and information assets by providing the blueprint for the management of user access, authorizations and control mechanisms applicable to computer networks, operating systems, databases, applications and information. These restrictions are guided by business and regulatory requirements and it protects the NSE from security threats such as internal and external intrusions.

17.5   Principles of this Information Security Management Policy

17.5.1 Logical access and other necessary information shall be provided to employees and other users to carry out their responsibilities effectively and efficiently.

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17.5.2 Login IDs shall follow an identifiable pattern and will be unique. It shall segment staff, agents and contractors and visitors based on functional requirements and in-line with the NSE's nomenclature. The login ID shall not provide information on the user's description or functions.

17.5.3 Generic or group IDs shall not normally be permitted, but may be granted under exceptional circumstances if sufficient controls on access are in place.

17.5.4 User accounts shall be created or deregistered only through a formal request using the NSE's approved processes and appropriate forms.

17.5.5 The allocation of privilege rights (e.g. local administrator, domain administrator, super-user, root access) shall be restricted and controlled, and authorization provided jointly by the Head of the appropriate department and Information Security Department.

17.5.6 Technical teams shall guard against issuing privilege rights to entire teams to prevent loss of confidentiality.

17.5.7 Access rights to operating systems, network, database or applications will be allocated based on the principles of least privilege and need to know.

17.5.8 Every user should endeavour to maintain the security of data at its classified level even if technical security mechanisms fail or are absent.

17.5.9 Users electing to place information on digital media or storage devices or maintaining a separate database must only do so where such an action is in accordance with the data's classification, and are consequently responsible for ensuring that data security, confidentiality, and integrity are maintained.

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17.6   Access Control Authorization & Methods

17.6.1 Access to the NSE's Information Technology resources and services will be given through the provision of a unique account and complex password on the appropriate platforms where access is required.

17.6.2 Access to IT resources and services will not be provided without prior authentication and authorization of a user's NSE's Windows Active Directory account.

17.6.3 User and service account passwords must comply with the NSE's password policies and these passwords shall be managed using the NSE's approved service delivery methods.

17.6.4 Access to confidential, restricted or protected information will be limited to authorized persons whose job responsibilities require it, as determined by the data owner or their designated representative.

17.6.5 Requests for access permission to be granted, changed or revoked must be made formally through approved processes using the appropriate forms.

17.6.6 Access for remote users shall be subject to authorization by both Information Technology and Information Security, and shall be provided in accordance with the relevant NSE policies. No uncontrolled external access shall be permitted to any network device or networked system.

17.6.7 The connection capability of users must be restricted in shared networks in accordance with the Access Control Policy of the information system.

17.6.8 Networks must have routing controls to ensure that computer connections and information flows do not breach the Access Control Policy of the information system.

17.6.9 Access control methods include logon access rights, Windows share and NTFS permissions, SELinux, RBAC mechanisms provided in operating systems, user account privileges, server and workstation access rights, firewall permissions, RADIUS/TACACS+ based AAA systems, IIS intranet/extranet authentication rights, database rights, isolated networks and other methods as necessary.

17.7   Responsibilities

17.7.1 Users are expected to become familiar with this Information Security Management Policy and abide by the NSE's policies, standards and guidelines for appropriate and acceptable usage of the networks and systems.

17.7.2 System, application, database, and network administrators are expected to be familiar with this Information Security Management Policy and comply with it.

17.7.3 Information owners and custodians are required to ensure that access controls mechanisms are implemented correctly and accesses are duly authorized as provided by this Information Security Management Policy.

17.7.4 Information Security Department is expected to perform regular independent reviews and assessment to ensure adherence to the NSE Information Security Policy in accordance with Clause 9 of the Terms and Conditions.

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17.8   Monitoring & Enforcement

17.8.1 Access Control Monitoring and Review

17.8.1.1 A formal process should be conducted at regular intervals by system owners and data owners in conjunction with the Technology department to review users' access rights.

17.8.1.2 The review should be logged and the Technology department should sign off the review to give authority for users' continued access rights or revocation of any redundant access.

17.8.1.3 Relevant system and database events should be logged, including unsuccessful logins, alerts from intrusion detection systems and firewalls. These logged details should include date, IP address, User-IDs, and the action performed.

17.8.2 Enforcement

Any Redistributor found to have violated this Information Security Management Policy may have its Agreement with the NSE terminated in line with the Terms and Conditions.

17.8.3 Terminology

NTFS	- New Technology File System
SELinux	- Security Enhanced Linux
RBAC	- Role-Based Access Controls
TACACS+	- Terminal access controller access control system.
AAA	- Authentication, Authorization, and Accounting
IIS	- Internet Information Server

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18.0 Third Party Connection Acceptable Use Policy

This Information Security Management Policy is applicable to all Redistributors who receive the Market Data directly through a direct connection between the Redistributor's system and the NSE's system

18.1   Objective

18.1.1 To ensure that a secure method of connectivity is provided between the NSE and all Third Parties (for the purposes of this Information Security Management Policy the Redistributor is regarded as one of such Third Parties), and to provide guidelines for the use of network and computing resources associated with Third Party use of the NSE's technology resources i.e. provide guidelines for anyone whose network and/or computer systems are connected with the NSE's computer and/or network systems.

18.1.2 Third Parties are anyone whose network and/or computer systems are connected with the NSE's computer and/or network systems.

18.2   Applicability

18.2.1 This Information Security Management Policy applies to all Third Parties (companies, organizations, individuals) who access the NSE's technology offering through their network and/or computer systems ("Third Party Network") and extends to anyone whom the Third Parties allow to access/use the NSE's network and/or computer systems.

18.2.2 It is important that this Acceptable Use Policy (AUP) is read carefully by the Third Party. This AUP forms part of the contractual documents between the NSE and the Third Party. Where there is a conflict between the terms of this AUP and the Agreement between the Third Party and the NSE the terms of this AUP shall supersede the terms of the Agreement.

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18.3   Definition

18.3.1 A Third Party Network is any physical or logical connection between any component of the NSE's network and/or computer(s) and the terminals or other network components of a Third Party.

18.3.2 Third Parties include companies and organizations who are the NSE's Vendors, Suppliers, Regulators, Dealing Member Firms or companies with whom the NSE has collaborations or to whom the NSE directly sends its Market Data. The defining factor for whether a company, an organization or an individual is a Third Party within the meaning of this AUP is whether the Third Party has a Third Party Network.

18.3.3 Third Party Network connections are to be used only for the specific business purposes intended for each connection. Any violation of this *AUP* may result in termination of the Agreement in line with the Terms and Conditions.

18.4   Introduction

18.4.1 This AUP outlines the principles that govern the actions and conduct of Third Parties who have a Third Party Network.

18.4.2 The term "User(s)" means whoever has access to and/or uses the Third Party Network and this includes the Third Parties, their employees, customers, clients, service facilitators, service providers, affiliates, contractors, agents etc.

18.4.3 The terms "you" and "your" means the Third Party.

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18.4.4 This AUP is subject to amendment, modification or substitution at any time. Your continued connection after any such amendment, modification or substitution would mean acceptance of any new AUP.

18.5   Enforcement Actions

We will take action if you abuse the connection or any form of connectivity to the NSE or use the NSE's data in an unauthorized manner. The actions we may choose to take at our sole discretion, include but are not restricted to:

- A formal warning to you to immediately desist from such activities;
- Suspension of your connection, with or without notice;
- Restriction of your access to all or any part of our connection, with or without notice;
- Termination of your connection
- Termination of your Agreement in line with the terms of the Terms and Conditions.

18.6   Unacceptable Use

18.6.1 We can assume no responsibility for the content contained on the Internet or otherwise available through the connection. You assume the risk of accessing content through the connection, and neither we nor any of our employees, shall have any liability for any claims, losses, actions, damages, suits or proceedings arising out of or otherwise relating to access to such content.

18.6.2 You are required to use any information that you generate and publish using the connection in accordance with the terms of your Agreement(s) with the NSE and you are solely responsible for any liability which arises to either you or the NSE if you fail to do so. You must

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ensure that the recipient of the information that you generate and publish through/from the connection is one allowed under the terms of your Agreement (s) with the NSE and that such recipient does not in receiving or using the information breach either this AUP or the Agreement between you and the NSE.

18.6.3 You must not use the connection or allow anyone who has access to the connection to use the connection in ways that; breach the terms of this AUP or the terms of your Agreement with the NSE, in ways that can be deemed unlawful, illegal or detrimental to the image and brand of the NSE.

18.6.4 Third Parties are prohibited from carrying out the following activities. The lists below are by no means exhaustive, but attempt to provide a framework for activities, which fall into the category of Unacceptable Use:

- *Compromising the NSE's reputation or its relationships with its stakeholders, or embarrassing the NSE.*
- *Making representations or expressing opinions purporting to be those of the NSE, without appropriate authority.*
- *Sending, downloading, displaying, printing or otherwise disseminating data and electronic communications that contain threats, defamatory material, pornography, hoax virus alerts, unsolicited commercial or political messages, materials that constitute racial, sexual harassment, chain letters, or communications that promote activities that are otherwise unlawful or improper.*
- *Behaving in a manner that violates rules, regulations or legislative laws applicable at the state, national or international level.*
- *Infringing copyright, trademarks, trade secrets, patents or proprietary rights of the NSE or third parties' products and services.*

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- *Performing, or attempting to perform, intrusive activities against the NSE's systems or another entity's computer, electronic communications, or telecommunication systems.*
- *Distributing malicious or destructive code including, but not limited to, viruses, worms, and spyware or Trojan horses.*
- *Disclosing one's access credentials, intentionally or unintentionally, to a third party.*

In addition to these, the following shall be observed:

- *Any of the NSE's equipment located on Third Party premises will only be configured for IP connectivity and will only be used for the NSE's related data transfers.*
- *Configuration changes on the NSE's equipment shall only be performed after notification and approval by the appropriate the NSE personnel.*
- *The password on the NSE's devices located on the Third Party premises will be set by the NSE and shall not be changed by the Third Party unless approved by the appropriate NSE personnel.*
- *The Third Party shall assume all responsibility for protection of its private network(s) and/or computer systems which may be interconnected via the Third Party Network connection to the NSE.*
- *The Third Party shall notify the appropriate NSE personnel whenever there is a change in the functional requirements of The Third Party's network and/or computer systems where this impacts the connection provided by the NSE to the Third Party.*
- *The Third Party shall notify the appropriate NSE personnel whenever there is a change in the access method used for the Third Party's network and/or computer systems where this impacts the connection provided by the NSE to the Third Party.*
- *The Third Party shall timeously rectify any shortcomings, weaknesses and/or gaps in the Third Party's network and/or computer systems identified by internally*

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generated audit reports and audit reports provided by the NSE. Where the shortcomings, weaknesses and/or gaps are identified by an internally generated audit report the Third Party shall promptly notify the appropriate NSE personnel of such shortcomings, weaknesses and/or gaps.

- *The Third Party shall provide timely and adequate assistance, documents and information to the NSE's personnel in the investigation and resolution of any security incidents or issues relating to the Third Party Network connection.*

18.7   Your responsibilities – Security

18.7.1 You are responsible for the security of the connection. The NSE is not responsible for the consequences of your failure to employ adequate security measures (e.g. lost or corrupted files, identity theft, and fraud).

18.7.2 You are responsible for the security of the devices that are directly or indirectly connected to the Third Party Network. This includes, but is not limited to: PCs, iPods/iPads (or equivalent), laptops, smart-phones, wired and wireless networking devices.

18.7.3 If we observe that devices on your end of the connection cause significant impact to our service or form part of a "botnet" (machines hijacked by others to distribute malicious software or other forms of abuse), we reserve the right to suspend or terminate your connection without notice.

18.7.4 You must ensure that your devices are protected with up-to-date anti-virus software and a properly configured firewall as a minimum where applicable.

18.7.5 You must keep your password(s) confidential and secure. If you think that your password(s) has become known to any unauthorized person or may be used in an unauthorized

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way you should immediately notify the appropriate personnel of the NSE of this occurrence and also immediately take steps to change your password. If you believe that any of your devices have been used to breach the terms of this AUP you must inform us immediately.