KOR

KOR SEC SBSDR Counterparty Client Addendum | Version 1.1
Policy

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0 Counterparty Client Addendum

This KOR SBSDR Reporting Client Addendum (this "**Addendum**") is made by and between KOR Financial, Inc., a Delaware corporation ("**KOR**") and _____ ("**Client**"), as of [_____, 20__] (the "**Addendum Effective Date**").

Background

Whereas, Client and KOR entered into that certain KOR Universal Services Agreement dated as of _____ (the "**USA**"), pursuant to which the Parties agreed that KOR would provide to Client any Services as set forth in any Addenda agreed by the Parties;

In connection with the relationship memorialized by the USA, the parties agreed that KOR and its affiliates would provide services thereunder, sometimes through addendums such as this Addendum, that would delineate the parties' rights and obligations for those particular services;

Whereas, KOR has subcontracted the provision of the Repository Services (as hereinafter defined) to KOR Reporting, Inc. ("**KOR Reporting**"), a SEC-registered SBSDR (as hereinafter defined) and an Affiliate of KOR;

Whereas, KOR Reporting is the sole provider under this Addendum of Repository Services and any other SBSDR activities;

Whereas, Client is a Participant (as hereinafter defined) that is obligated to report Data (as hereinafter defined) to an SBSDR and desires access to the KOR System for such purpose;

Whereas, Client may be contracted by a KOR SBSDR Reporting Client (as such term is defined in the KOR Reporting SBSDR Rulebook ("**KOR Rules**")) ("**Client Customer**") to submit Data to an SBSDR and desires access to the KOR System for such purpose; and

Whereas, KOR is willing (i) to allow Client to report and access Data through the KOR System and (ii) to otherwise perform (or cause KOR Reporting to perform) Repository Services for Client, subject to the terms and conditions of this Addendum and the main body of the USA.

NOW THEREFORE, in consideration of the above premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Terms and Conditions

1 DEFINITIONS

"**Data**" " means security-based swap data required to be reported to a SBSDR pursuant to SBSR (17 CFR 242.900 through 242.909) or otherwise reported to an SBSDR pursuant to relief provided by the SEC, as applicable. All Data shall be considered Client Data, as such term is defined in the main body of the USA.

"**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended.

"**Participant**" means a counterparty of a security-based swap, a platform, a registered clearing agency or a registered broker-dealer, that, in each instance, reports a security-based swap to KOR Reporting.

"**Repository Services**" means use of the KOR System to facilitate acceptance, storage, reporting and related services for Data, and access by Client to Data.

"**Repository Services Fees**" means the Fees payable by Client Customer to KOR for the Repository Services, as set forth in the applicable fee schedule posted on the Site, as such Fees may be modified from time to time by KOR in accordance with the main body of the USA and the Rules. Client may elect to pay Repository Services Fees on behalf of its Client Customers.

"**Rules**" means the applicable rules, policies and procedures of KOR Reporting, including the KOR Rules located on the Site, as such rules are established and modified by KOR Reporting from time to time.

"**SBSDR User Interface**" meaWeb interface to access data, entity information and manage Users/access.

"**SEC**" means the United States Securities Exchange Commission. "**Site**" means KOR's SBSDR website, located at www.korfinancial.com.

"**Security-Based Swap Data Repository**" or "**SBSDR**" or "**SDR**" shall include any security-based swap data repository that is registered in accordance with section 13(n) of the Exchange Act (15 U.S.C. 78m(n)) and any rules or regulations thereunder.
"User Guide" means the general overview of KOR SBSDR operations and workflows located via the SBSDR User Interface and may be modified by KOR from time to time.

Any term capitalized herein but not otherwise defined shall have the meaning set forth for such term in the main body of the USA.

2 KOR SaaS SERVICES

Subject to the terms and conditions of this Addendum and the main body of the USA, the User Guide, and Rules, KOR shall provide to Client the Repository Services.

3 CLIENT REPRESENTATIONS

Client hereby represents, warrants, acknowledges and covenants as follows:

(a) Client has read, understands and agrees to be bound by this Addendum and the Rules, including but not limited to the KOR Rules;

(b) Client shall retain all information and materials relating to its swaps activities in accordance with applicable SEC regulations; and

(c) Without limiting the generality of the disclaimers set forth in the main body of the USA, KOR does not guarantee continuous, uninterrupted or secure access to the Site, the KOR System or Repository Services. Client acknowledges that transmission of data on any electronic system may be unsecure and unreliable.

4 FORMAT OF DATA

To the extent Client submits Data via the Repository Services, Client agrees to submit Data in such format as is prescribed by KOR from time to time.

5 ACCESS TO DATA

(a) Except as provided in this section or elsewhere in the USA, KOR and its affiliates shall not disclose Data submitted by Client for Client Customer(s) via the Repository Services to any third party.

(b) Notwithstanding paragraph (a), KOR may disclose Data in accordance with the Rules.

(c) Notwithstanding paragraph (a) or KOR Rules, KOR may disclose Data to the counterparties and agents, each of whom must register as KOR Clients, included on the Client's swap transaction and pricing data and/or positions reports to KOR.

(d) Notwithstanding paragraph (a), KOR may disclose Data to the U.S. Securities and Exchange Commission, the U.S.
Commodity Futures Trading Commission, U.S. Department of Justice, the U.S. Financial Stability Oversight Counsel, and any other Governmental Authority or court with jurisdiction over KOR or Client, including foreign financial regulators, in order to comply with the Exchange Act, SEC regulations, or other applicable Laws.

(e) Notwithstanding paragraph (a), KOR and its affiliates may use Data submitted by Client in an anonymized, aggregate form as set forth in the main body of the USA.

(f) Notwithstanding paragraph (a), KOR may disclose Data to one or more delegated reporters and/or authorized access clients as authorized by Client via the SBSDR user interface or through any other means as KOR selects.

6 TERM, TERMINATION AND SUSPENSION OF ACCESS TO THE KOR SYSTEM

(a) Except as provided in paragraph (b) below, the term of this Addendum will commence on the Addendum Effective Date and will continue in full force and effect until and unless terminated in accordance with the provisions set forth in the main body of the USA.

(b) Notwithstanding any provision to the contrary in this Agreement, if the SEC directs KOR to suspend Client's access to the Repository Services for any reason, including a finding by the SEC that Client violated the Rules, Client shall not be entitled to use the Repository Services to submit Data for any security-based swap transactions entered into following the date of Client's receipt of notice of such directive from the SEC and/or KOR. Any such suspension of access shall continue for the duration determined by the SEC. However, unless otherwise directed by the SEC, Client may, continue to access and use the Repository Services to submit required Data for security-based swaps that had been reported to KOR prior to Client receiving such notice and to access Data to which Client is or was a party.

7 ENTIRE AGREEMENT; AMENDMENTS

This Addendum, together with the main body of the USA, constitutes the entire agreement between KOR and Client regarding Repository Services, and shall supersede any and all prior agreements, arrangements, representations or promises, whether oral or written, as to such subject matter. KOR may unilaterally amend the terms and conditions of this Addendum by providing Client written notice thereof (a "**Notice of Addendum**

Amendment") at least sixty (60) days prior to such amendment becoming effective. Client may terminate this Addendum upon written notice to KOR, with effect on such date as the modification would have become effective; *provided that* such notice is sent within thirty (30) calendar days of Client's receipt of the Notice of Addendum. Otherwise, Client shall be deemed to have approved such amendment and shall be bound thereby.

[Remainder of page intentionally left blank.
Signature page follows.]

8 Signature Page

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Addendum, which is effective as of the Addendum Effective Date.

KOR Financial, Inc.,	CLIENT: _____
LEI: 254900VAP7YD635DD868	LEI: _____
Signed: _____	Signed: _____
Date: _____	Date: _____
Name: Jonathan Thursby	Name: _____
Title: Chief Executive Officer	Title: _____

9 Appendix A: Exhibits

Regulator	Exhibit	Exhibit Description
SEC	I-3	22. Attach as Exhibit I copies of all material contracts with any security-based swap execution facility, clearing agency, central counterparty, or third party service provider. To the extent that form contracts are used by the applicant, submit a sample of each type of form contract used. In addition, include a list of security-based swap execution facilities, clearing agencies, central counterparties, and third party service providers with whom the applicant has entered into material contracts.