



## KOR SDR COUNTERPARTY CLIENT ADDENDUM

This KOR SDR Reporting Client Addendum (this “**Addendum**”) is made by and between KOR Financial, Inc., a Delaware corporation (“**KOR**”) and \_\_\_\_\_ (“**Client**”), as of \_\_\_\_\_ (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 ~~Addendums~~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 CFTC-registered SDR (as hereinafter defined) and an Affiliate of KOR;

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

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

Whereas, Client may be contracted by a KOR SDR Reporting Client (as such term is defined in the KOR Reporting SDR Rulebook (“**KOR Rules**”)) (“**Client Customer**”) to submit Data to an SDR 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**

“**CEA**” means the United States Commodity Exchange Act, as amended from time to time.

“**CFTC**” means the United States Commodity Futures Trading Commission.

“**Data**” means Swap Data and/or Swap Transaction and Pricing Data required to be reported to a SDR pursuant to CFTC regulations. All Data shall be considered Client Data, as such term is defined in the main body of the USA.

“**Market Participant**” means any Person participating in the swap market, including designated contract markets, derivatives clearing organizations, swap execution facilities, swap dealers, major swap participants, and any other counterparty to a swap transaction.



“**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.

“**SDR User Interface**” means the Web interface to access data, entity information and manage Users/access.

“**Site**” means KOR’s SDR website, located at [www.korfinancial.com](http://www.korfinancial.com).

“**Swap Data**” means the specific data elements and information required to be reported to a SDR pursuant to Part 45 of CFTC regulations or made available to the CFTC pursuant to Part 49 of CFTC regulations, as applicable.

“**Swap Data Repository**” or “**SDR**” shall have the meaning in Section 1a(48) of the CEA and any applicable CFTC regulation.

“**Swap Transaction and Pricing Data**” means the specific data elements and information required to be reported to a SDR or publicly disseminated by a SDR pursuant to Part 43 of CFTC regulations.

“**User Guide**” means the general overview of KOR SDR operations and workflows located via the SDR 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 CFTC regulations, including CFTC Regulations 1.31 and 45.2; 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 insecure 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 shall not disclose Data, other than publicly reportable Swap Transaction and Pricing Data, submitted by Client via the Repository Services to any third party.
- (b) 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.
- (c) Notwithstanding paragraph (a), KOR may disclose Data to the CFTC, U.S. Securities and Exchange 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 CEA, CFTC regulations, or other applicable Laws.
- (d) Notwithstanding paragraph (a), KOR may use Data submitted by Client in an anonymized, aggregate form as set forth in the main body of the USA.
- (e) Notwithstanding paragraph (a), KOR may disclose Data to one or more delegated reporters and/or authorized access clients as authorized by Client via the SDR 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 and in accordance with the Rules, if the CFTC directs KOR to suspend Client's access to the Repository Services for any reason, including a finding by the CFTC that Client violated the Rules, Client shall not be entitled to use the Repository Services to submit Data for any swap transactions entered into following the date of Client's receipt of notice of such directive from the CFTC and/or KOR. Any such suspension of access shall continue for the duration determined by the CFTC. Client may, however, continue to access and use the Repository Services to submit required Data for 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**

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.



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



**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:**

KOR FINANCIAL, Inc.,

Signed: \_\_\_\_\_

Name: Jonathan Thursby

Title: Chief Executive Officer

**CLIENT:**

\_\_\_\_\_

LEI: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_