



Swaptimization – Jurisdictional Limitations – Use and Access Conditions

A. General

Each subscriber (“Subscriber”) to the “Swaptimization” electronic communication platform (the “Swaptimization Platform”) shall be deemed to have constructively certified to EquiLend Holdings LLC and each of its authorized regulated affiliates (collectively, the “Firm”), as a condition to initial and continued access and use, that:

- (i) the Firm has disclosed to the Subscriber that it may not offer access to the Swaptimization Platform to any person or entity in any jurisdiction where such offer would be unlawful or otherwise contrary to any regulation or rule governing the Firm,
- (ii) prior to accessing and using the Swaptimization Platform, the Subscriber shall have secured any and all licensing, registration and/or permissions necessary to enable the Subscriber to transact in products communicated through the Swaptimization Platform, and
- (iii) prior to subscribing to and accessing the Swaptimization Platform, the Subscriber shall have implemented policies and procedures reasonably designed to ensure its compliance with all applicable laws, regulations and rules applicable to the Swaptimization Platform.

The Firm shall rely on the above constructive certifications when assessing and making any decision pertaining to the Subscriber’s suitability to access and use the Swaptimization Platform.

Compliance with the above shall be a condition precedent to the Subscriber’s initial access to and continued use of the Swaptimization Platform, in respect of which each Subscriber shall be deemed to have affirmatively acknowledged and agreed.