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This English version is solely for the sake of convenience. It is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the original. In the event of any discrepancy between the original Hebrew and this translation, the Hebrew alone will prevail.

Licence to Use Trading Data for the Computation of Indices

WHEREAS the Tel Aviv Stock Exchange Ltd (hereinafter - “the TASE”) holds the intellectual property and other rights in the security prices that are computed and published by it (hereinafter - “the trading data”);

AND WHEREAS the TASE makes use of the trading data for the computation and publication of various indices;

AND WHEREAS the TASE agrees to others making use of the trading data for the computation and publication of indices and to that end is willing to grant a general licence for such use on such terms and conditions as prescribed by the TASE.

Now therefore, the TASE grants a general licence to use the trading data for the computation of indices, subject to the terms and conditions prescribed below -

THE TEL-AVIV STOCK EXCHANGE LTD

2 Ahuzat Bayit St., Tel-Aviv 6525216 Israel • POB 29060, Tel-Aviv 6129001 Israel
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www.tase.co.il

1. Whoever uses the trading data for the computation or publication of any index (hereinafter - "user") does so solely at his own risk.

The TASE makes no express or implied representation in connection with the trading data or its fitness for the user's purposes or any other purpose.

The TASE bears no liability to anyone for any flaw or error in the trading data and/or in respect of the user's use of the trading data and/or the use of any index computed by the user.

2. The trading data is not to be used for any unlawful purpose or for any purpose that is contrary to public policy.
3. The licence granted by the TASE to use the trading data for the computation of indices does not constitute a recommendation to make any use of such indices, a recommendation to make products based on such indices or a recommendation to purchase products based on such indices.

Moreover, the licence granted by the TASE does not constitute the grant of sponsorship to such indices or products based on such indices or the making of any express or implied representation with respect to the profitability of investing in products based on such indices.

4. The user will obtain the trading data through the TASE's Data Vendors, in accordance with the rules applied (including with regard to payment) by the particular information Data Vendor whose services the user chooses.
5. The user will pay the TASE royalties as provided in the TASE's tariff that is appended to the Regulations in accordance with the Fifth Part of the TASE Rules (hereinafter - "the tariff"), as in force from time to time.

It is emphasised that the tariff is fixed by the TASE board of directors and is subject to the approval of the Israel Securities Authority and there might be

changes therein from time to time, including in respect of the introduction of a charge for the use of the trading data for the computation of indices.

The TASE will give reasonable advance notice of such changes but it is expressed that in no event will there be any charge in respect of the period preceding the date fixed in such notice.

6. For the avoidance of doubt, it is emphasised that the user is vested with no right in the trading data other than the right to use them for the computation of indices subject to the terms and conditions prescribed in this licence.
7. The TASE may from time to time alter the terms and conditions governing use of the trading data and may impose further restrictions with respect to the use of the trading data and may even cancel this licence.

The TASE will give reasonable advance notice of such changes but it is expressed that in no event will any such change apply in respect of the period preceding the relevant data specified in the notice.

8. This licence and the use of the trading data for the creation of indices and everything deriving from the foregoing shall be governed by the laws of the State of Israel, and the competent courts in the district of Tel Aviv - Jaffa are vested with sole and exclusive jurisdiction to hear any matter connected therewith.