

Wematch.live FS Ltd

# **Membership Terms & Conditions**

Version	Effective
1.01	17 November 2025



**Wematch.live FS Ltd**, a company incorporated in England and Wales under company number 14144354 whose registered office is 25 North Row, London W1K 6DJ, and who is authorised by the Financial Conduct Authority (“FCA”) to operate a Multilateral Trading Facility (“MTF”) under Firm Reference Number 1019144 (“Wematch”); and the Member (each a “Party” and together the “Parties”),

**HEREBY AGREE AS FOLLOWS:**

## 1 Interpretation

1.1 In the Agreement a reference to:

- a word importing one gender shall (where appropriate) include any other gender and a word importing the singular shall (where appropriate) include the plural and vice versa; and
- any statute or statutory provision includes, except where otherwise stated, the statute or statutory provision as amended, consolidated or re-enacted and includes any subordinate legislation made under the statute or statutory provision (as so amended, consolidated or re-enacted).

1.2 In the event and to the extent of any conflict of interpretation between the documents which comprise the Agreement, the order of precedence shall be:

- the Rules;
- these Membership Terms and Conditions;
- the Membership Letter; and
- the Fee Schedule.

## 2 Term

2.1 The Agreement shall commence from the Member Participation Date and shall continue until terminated in accordance with the Agreement.

## 3 Rules

3.1 The Member hereby agrees:

- that Wematch may monitor any and all orders, indications, bids, offers and trades entered on the Wematch MTF;
- to provide reasonable assistance to Wematch regarding any investigation concerning compliance with the Agreement and Applicable Laws, which assistance may include providing access to information reasonably within the control of the Member.

3.2 The Member undertakes that all information provided to Wematch in relation to its application for Membership will be complete, accurate, up to date and not misleading in any way at the time it is provided and the Member shall promptly notify Wematch of any change to such information.

3.3 The Member acknowledges and agrees that from the Member Participation Date and at all times throughout the Term the Member must:

- be a regulated investment firm or credit institution or persons who Wematch believes to be suitable for admission;
- ensure that all personnel trading on its behalf understand,

are aware of and comply with the Rules and Applicable Laws;

- ensure that it implements appropriate procedures and controls to ensure its ongoing compliance with the Rules.

## 4 Services

4.1 Subject to the Member's compliance with the Agreement, Wematch shall enable the Member to access Wematch MTF to enter, execute, modify and cancel, buy and sell orders for Products in accordance with the Rules.

4.2 Wematch may also agree to provide regulated services other than the operation of an MTF in compliance with its regulatory permissions.

4.3 The services to be provided may be revised from time to time, including with the provision of post-trade or trade-related Services, and as agreed between Wematch and the Member.

## 5 Member's Obligations

5.1 The Member will comply with Wematch's reasonable test requirements in relation to connectivity, IT systems and such other matters as Wematch may reasonably specify.

5.2 The Member shall maintain a connection to Wematch MTF of such minimum quality as Wematch may reasonably prescribe from time to time. The Member is solely responsible for connecting to, and maintaining its connection to, Wematch MTF.

5.3 The Member shall ensure that it meets the continuing obligations requirements as set out in the Rules as amended.

5.4 The Member shall provide Wematch with prior written notice (or, if not possible, as soon as reasonably practicable notice):

- of any material proposed or actual changes to its connectivity arrangements;
- of any Change of Controller; and/or
- in the event the Member becomes or is deemed insolvent, or has a receiver, administrative receiver, administrator or manager appointed over the whole or any part of its assets or business or is unable to pay its debts as they fall due.

5.5 The Member confirms that they comply with all applicable anti-corruption laws including the Bribery Act 2010.

## 6 Wematch's obligations

6.1 Wematch shall categorise the Member as an eligible counterparty in relation to the regulated Services.

6.2 Wematch shall provide the Member with prior written notice (or, if not possible, prompt notice):

- of any material proposed or actual changes to its connectivity arrangements;
- of any Change of Controller; and/or
- in the event that Wematch becomes or is deemed insolvent, or has a receiver, administrative receiver, administrator or manager appointed over the whole or any part of its assets or business, or is unable to pay its debts as they fall due.



## 7 Wematch Data

- 7.1 The Member acknowledges and agrees that if and to the extent that it wishes to access and use the Wematch Data, such access and use will be subject to the terms and conditions of the Agreement. In any event, the Member shall be permitted to use Wematch Data to the extent necessary to enable the Member to meet any post-trade reporting obligations under Applicable Law.
- 7.2 The Member consents to the use of any data by Wematch created or generated in connection with the Member's use of the Wematch.live platform prior to the commencement of the Agreement in any capacity, which shall be deemed part of the Wematch Data for the purposes of the Agreement.
- 7.3 The Member agrees that all provisions of the Rulebook relating to data, including but not limited to the provisions concerning MTF Data and Information, shall apply mutatis mutandis to Wematch Data and the data referenced in Clause 7.2 of the Agreement.

## 8 Settlement of trades

- 8.1 Each Member is responsible for the settlement of all trades it executes on the MTF, in accordance with the relevant provisions of the Rules, as amended from time to time.

## 9 Termination

- 9.1 Subject to Clause 9.2, the Agreement and the resulting membership of Wematch MTF may be terminated:
- at will, by either Party giving the other Party at least thirty (30) days written notice that it wishes to terminate the Agreement at any time;
  - immediately by either Party on written notice if the other Party is in material breach of the Agreement (including repeated breaches which in aggregate constitute a material breach) and (where the matter is capable of remedy) has failed to remedy such default or breach within thirty days after the date on which notice requiring such remedy is served on the defaulting Party;
  - immediately by either Party on written notice if the other Party is adjudged insolvent or bankrupt, or upon the institution of any proceedings by it seeking relief, reorganization, arrangement or equivalent under any laws relating to insolvency or if an involuntary petition in bankruptcy or insolvency or a receiver, manager, administrator or like person is appointed and such petition or appointment is not discharged within thirty days of being made, or upon any assignment for the benefit of a Party's creditors;
  - immediately by Wematch on written notice to the Member if at any time:
    - any Change of Controller occurs; and/or
    - Wematch reasonably considers such termination necessary to ensure orderly trading on Wematch MTF.
- 9.2 The expiry or termination of the Agreement in accordance with its terms for any reason shall not give either Party the right to claim any compensation, indemnity or reimbursement whatsoever from the other by reason of such termination, but termination shall be without prejudice to any rights or remedies available to, or any obligations or liabilities accrued to, either Party at the

effective date of termination.

## 10 Post-termination

- 10.1 On the termination of the Agreement for any reason, the Member shall:
- within thirty days from the applicable termination and/or expiry date, pay any sum due to Wematch in full;
  - cease to access and use the Services immediately;
  - to the extent reasonably practical to do so, delete from its systems and records all copies of the Wematch Data, except for Wematch Data which the Member has purchased and to the extent required for regulatory compliance in accordance with the terms of the Agreement; and
  - remain subject to the terms of the Agreement until such time as Wematch is satisfied that the Member has satisfied all of its outstanding obligations and fully enabled Wematch to comply with Applicable Laws.

## 11 Payment, Set Off and Tax

- 11.1 Wematch shall invoice the Member for the Fees for the Services monthly during the Term, and the Member shall pay such Fees in accordance with this Clause 11.
- 11.2 Wematch may increase the Fees at any time for any one or more of the Services by the provision of at least thirty days' notice to the Member.
- 11.3 The Parties anticipate that the majority of the Services will not be subject to the imposition of Taxes. However, to the extent that the Services are subject to any Taxes, the Member shall assume full and complete responsibility for the payment of such Taxes. All Fees are quoted exclusive of Taxes which may be payable thereon. Such Taxes may be added to Wematch's invoices, as appropriate, at the rate prescribed by legislation. If the Member is required under Applicable Law to deduct or withhold any such Tax from the Fees, then such amount shall be increased so that the net amount actually received by Wematch after the deduction or withholding of such Tax will equal one hundred per cent (100%) of the Fees.
- 11.4 All Fees are payable by the Member within thirty days of the date of Wematch's invoice, if received by the Member on that date. Wematch may add interest on overdue payments at a rate equal to the HSBC Plc annual base rate (from time to time) plus two per cent, calculated on a daily basis.
- 11.5 All Fees are payable by the Member in full without deduction, withholding, set-off or counterclaim for any reason whatsoever, whether arising in contract, tort, breach of statutory duty or otherwise, save for negligence, willful default or fraud or as may be required by law.
- 11.6 If the accuracy of any invoice or part thereof is contested, payment of the amount not in dispute shall be made pending reconciliation of the reported discrepancy.
- ## 12 Permitted Entities: Use of Services
- 12.1 Wematch MTF may be accessed directly only by the Member and its Permitted Entities.
- 12.2 It is the sole responsibility of the Member to ensure compliance, by itself and by each of its Permitted Entities with the Agreement and any and all Applicable Laws. The Member shall at all times remain directly liable and responsible for the acts and omissions of any Permitted





Entity as though they were the acts and omissions of the Member itself.

### 13 Member's Identity

- 13.1 Wematch shall not disclose the Member's identity to third parties in connection with any trades executed or any messages sent or received by the Member on Wematch MTF, except that Wematch may make such disclosure:
- pursuant to written or other authorisation by the Member;
  - pursuant to legal proceedings, an order or subpoena of a court, or a requirement by a regulatory body having appropriate authority;
  - to comply with Applicable Laws;
  - for the purposes of facilitating the clearing and settlement of trades; and/or
  - in accordance with the Rules and operating procedures of the MTF.

- 13.2 Wematch may publish a list of Members and/or Named Affiliates.

### 14 Limitation of Liability

- 14.1 Wematch and the Member do not exclude or in any way limit or exclude their liability:
- or fraud, death or personal injury caused by Wematch's or the Member's gross negligence; and/or
  - to the extent the same may not be excluded or limited as a matter of law.
- 14.2 Subject to Clause 14.1, neither Party shall be liable to the other (including any Permitted Entity) under or in connection with the Agreement for any and all of the following, in each case howsoever arising (save for gross negligence, willful default or fraud) and in each case whether such loss or damage was foreseeable or in the contemplation of the relevant parties and whether arising out of breach of contract, tort or breach of statutory duty: management time; trading losses; loss of income; loss of actual or anticipated profits; loss of business; loss of contracts; loss of goodwill; loss of reputation; expenditure; loss of opportunity; loss of anticipated savings; loss of, damage to or corruption of data; or indirect or consequential loss or damage of any kind.
- 14.3 Subject to Clauses 14.1 and 14.2, Wematch's and the Member's entire liability howsoever arising (save for gross negligence, willful default or fraud) and whether arising out of breach of contract, tort or breach of statutory duty in respect of any claims or losses of any nature, arising directly or indirectly, from the Agreement shall be limited in respect of each incident to the Fees paid and/or payable in the quarter in which the claim arises.
- 14.4 The Member hereby acknowledges and agrees that it shall bring any claim arising under or relating to the Agreement within two years from the date of the claim arising, or, if later, within two years from the date that Wematch or the Member first became aware of the matters leading to the claim, and failure to do so shall result in any such claim automatically and irrevocably expiring. The Member shall ensure that no Permitted Entity brings any claim, demand, action or proceeding against Wematch or its Affiliates, but instead refers any such claim, demand or action to the Member

### 15 Warranties

- 15.1 Wematch represents and warrants that it has all rights, authority and licences to provide the Services to the Member.
- 15.2 The Member warrants that it has full power and authority to enter into and perform the Agreement, and that its entry into and performance of the Agreement will not infringe the rights of any third party or cause it to be in breach of any obligations to a third party.
- 15.3 Wematch and the Member hereby acknowledge and agree that, subject to Clause 15.1 the Services are provided "AS IS" and on an "AS AVAILABLE" basis. Wematch does not guarantee the accuracy, timeliness, completeness, performance or fitness for a particular purpose of the Services. No responsibility is accepted by or on behalf of Wematch for any errors, omissions, or inaccuracies in the Services. Wematch accepts no liability for the results of any acts or omissions taken on the basis of the Services.
- 15.4 Wematch reserves the right to modify, update, enhance, or discontinue any part of the Services at any time, without prior notice, provided such modifications remain compliant with Applicable Law and regulatory obligations. The Member acknowledges that such changes may affect the form, features, or availability of the Services and agrees that Wematch shall not be liable for any consequences arising from such modifications, except as otherwise expressly provided in the Agreement.
- 15.5 The Member represents and warrants that:
- it has, and will continue to have, the right and authority to enter orders and execute trades in the manner contemplated by the Agreement; and
  - its use of Wematch MTF and the Services, any orders entered by the Member on Wematch MTF and any provision of access to Wematch MTF by the Member to a Permitted Entity, is in compliance with any Applicable Laws.
- 15.6 Except as explicitly stated to the contrary in the Agreement the Member hereby acknowledges and agrees that all warranties, conditions, representations and terms, whether express or implied by statute, common law or otherwise, with respect to Wematch MTF and/or Services, including but not limited to the implied warranties of satisfactory quality, fitness for a particular purpose, non-infringement, compatibility, security and accuracy are excluded from the terms of the Agreement to the maximum extent that they may be excluded as a matter of law.

### 16 Confidentiality

- 16.1 Each of the Parties undertakes to maintain and procure the maintenance of the confidentiality of Confidential Information at all times and to keep and procure the keeping of all Confidential Information secure and protected against theft, damage, loss or unauthorised access, and not at any time, whether during the term of the Agreement or at any time thereafter, without the prior written consent of the other Party directly or indirectly, to use or authorise or permit the use of or disclose, exploit, copy or modify any Confidential Information, or authorise or permit any third party to do the same, other than as permitted under the Agreement or the Rulebook.
- 16.2 Each of the Parties undertakes to disclose Confidential Information only to those of its officers, employees,



Affiliates, agents and contractors to whom, and to the extent to which, such disclosure is necessary for the purposes contemplated under the Agreement, and to procure that such officers, employees, agents and contractors are made aware of the confidential nature of the information and observe the confidentiality obligations in this Clause 16.

- 16.3 Each Party may disclose Confidential Information to a professional adviser as reasonably required provided such disclosure is subject to obligations of confidentiality.
- 16.4 Upon termination or expiry of the Agreement, each Party shall, subject to Applicable Law and the Parties' respective document retention policies and procedures, promptly and at the option of the disclosing Party return, or upon request erase and/or destroy, to the extent reasonably practicable and permissible in accordance with Applicable Law, all excess copies of documents or records containing Confidential Information.
- 16.5 Each Party may disclose Confidential Information of the other Party as may be required by law, regulation or order of a competent authority.
- 16.6 Services to the Member.

## 17 Severability

- 17.1 If any term of the Agreement is found to be illegal, invalid, or unenforceable under any Applicable Law, such term shall, insofar as it is severable from the remaining terms be deemed omitted from the Agreement and shall in no way affect the legality, validity or enforceability of the remaining terms.

## 18 Assignment

- 18.1 Neither Wematch nor the Member may transfer, novate or assign the Agreement or any of its rights or obligations hereunder to a third party without the prior written consent of the other party, such consent not to be unreasonably withheld.

## 19 Force Majeure

- 19.1 Neither Party shall be liable for any delay or failure to perform its obligations hereunder so long as that delay or failure is the result of an event beyond its reasonable control. For the avoidance of doubt, this includes any failure or delay in performance by a subcontractor or service provider where such failure or delay results from circumstances beyond the reasonable control of the affected Party. Notwithstanding the foregoing, each Party agrees and acknowledges that its settlement obligations cannot be waived under this, or any other, provision in the Agreement and that the Member's absolute and unconditional settlement obligations as described in Clause 8 shall remain in full force and effect.

## 20 Notices

- 20.1 All notices in relation to the Agreement shall be in writing and delivered by email to the contact details most recently notified in writing by one Party to the other. Notices shall be deemed to have been received on the business day on which they are sent, provided that no delivery failure or non-delivery message is received by the sender.

### To Wematch:

Wematch.live FS Limited

25 North Row, London W1K 6DJ

## 21 Complaints

- 21.1 Any Member wishing to register a complaint with Wematch shall do so in accordance with section 16 of the Rulebook.

## 22 Privacy Policy

- 22.1 The Member shall provide certain personal information to Wematch as requested and acknowledges that this is necessary for the provision of the Services. Wematch will treat any personal information collected in accordance with its Privacy Policy, as published on the Website.

## 23 Entire Agreement

- 23.1 The Agreement contains all the terms agreed between the Parties regarding its subject matter and supersedes any prior agreement, understanding or arrangement between the Parties, whether oral or in writing. No representation, undertaking or promise shall be taken to have been given or be implied from anything said or written in negotiations between the Parties prior to the Agreement except as expressly stated in the Agreement. Neither Party shall have any remedy in respect of any untrue statement made by the other upon which that Party relied in entering into the Agreement (unless such untrue statement was made fraudulently or was as to a fundamental matter including as to a matter fundamental to the other Party's ability to perform its obligations under the Agreement) and that Party's only remedies shall be for breach of contract as provided in the Agreement.

## 24 Survival

- 24.1 The terms and conditions of Clauses 1, 7.2, 7.3, 9.2, 10, 11, 12, 14, 15.3, 15.5, 16, 17 and 18 to 27 shall survive any termination, cancellation, replacement, expiration, or modification of the Agreement.

## 25 Waiver

- 25.1 Any waiver by the other Party in writing of any of the other Party's obligation hereunder, or any failure to insist upon strict compliance with any obligation shall not operate as a waiver of, or estoppel with respect to any subsequent or other failure.

## 26 Contracts (Rights of Third Parties) Act 1999

- 26.1 Save in respect of the rights of the Parties to enforce any of the provisions of the Agreement expressly or impliedly for their benefit, nothing in the Agreement is intended for the benefit of any third party, and the Parties do not intend that any term of the Agreement should be enforceable by a third party either under the Contracts (Rights of Third Parties) Act 1999 or otherwise. The Parties to the Agreement may by written agreement rescind or vary any term of the Agreement without the consent of any third party.

## 27 Governing Law

- 7.1 The Agreement and any non-contractual obligations arising out of or in relation to the Agreement shall be governed by and construed in accordance with the laws of England. All disputes arising out of or in connection with the Agreement, including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with the Agreement, shall be submitted to the exclusive jurisdiction of the English Courts.



## 28 Definitions

Unless otherwise provided herein, capitalized terms in these Membership Terms and Conditions shall have the meaning ascribed to them in the Rulebook.

**Affiliate** means any entity directly or indirectly Controlled, Controlling or under common Control with a Member;

**Agreement** means, these Membership Terms and Conditions, the Membership Letter, the Rules, and the Fee Schedule;

**Analytics Information** means any information gathered, prepared, computed, originated, or stored by Wematch resulting from the use or provision of the Services. Analytics Information may include information derived from or based on Wematch data provided that any such data will be in aggregated or de-identified form;

**Applicable Law** means:

- in respect of Wematch any and all laws, statutes, orders, regulations (including without limitation directions of the FCA), directives, edicts, bye-laws, schemes, warrants, instruments, codes of practice and guidelines to which Wematch is subject or with which Wematch chooses to comply; and
- in respect of the Member any and all laws, statutes, orders, regulations (including without limitation directions of the FCA), directives, edicts, bye-laws, schemes, warrants, instruments, codes of practice and guidelines to which the Member is subject when accessing and utilising Wematch MTF and/or when offering, accepting or executing trades in Products;

**Change of Controller** means, in respect of Wematch or the Member, the occurrence of a change in Controller, as defined below;

**Confidential Information** means the terms, conditions and subject matter of the Agreement and all information disclosed by one Party to the other or otherwise received by the other in the negotiation, entering into and performance of the Agreement, which relates directly or indirectly to that Party or any third party with which it has or proposes to have business dealings and its or their officers, employees, agents, suppliers or customers, including without limitation: the Wematch Data and any information within or relating to the same; technical, business and financial information; plans; dealings; trade secrets; inventions; products; research and development; production; business processes; price information; marketing and sales information; designs; product lines; and any information which the recipient Party has been informed is confidential or which it might reasonably expect the other Party would regard as confidential but excluding information:

- that is already in the public domain; and/or
- which subsequently becomes part of the public domain other than as a result of an unauthorised disclosure; and/or
- which is or becomes available to the receiving Party from a third party who is legally entitled to possess and provide the information to the receiving Party;

**Controller** means a person with the power, direct or indirect, to direct or cause the direction of the management and policies of an entity whether by contract, ownership of shares, membership of the board of directors, agreement or otherwise and without limiting any of the foregoing, any entity owning more than fifty percent (50%) of the voting securities of a second entity shall be deemed to Control that

second entity (and "Controlling", "Controlled" and "under common Control" shall be construed accordingly);

**Damages** means any reasonably incurred cost, expense, liability, claim, loss or damage, (including reasonable legal fees);

**Fees** means those Fees applicable to the Member as set out in the Fee Schedule;

**Fee Schedule** means the list of fees published by Wematch on the Website from time to time, and applicable to the Member;

**FCA** means the UK Financial Conduct Authority

**Member** means a Participant (as defined in the Rules) which has entered into a Membership Terms and Conditions and has been admitted in accordance with the Wematch Rules;

**Membership Terms and Conditions** means the Wematch Membership Terms and Conditions entered into by each Member of Wematch;

**Membership Letter** means the letter issued from time to time by Wematch, to prospective Members;

**Member Participation Date** means the date stated in the notice sent by Wematch to a Member to inform them that its application for membership of Wematch MTF has been accepted;

**Named Affiliate** means an Affiliate nominated by the Member from time to time;

**Permitted Entity** means any Named Affiliate;

**Privacy Policy** means Wematch's policy for processing of personal data as published on its Website from time to time;

**Products** means any and all financial products of any kind that Wematch enables to be traded via Wematch MTF;

**Rules** means the Wematch Rule Book published by Wematch on the Website from time to time;

**Services** means those services provided by Wematch to the Member as further set out in Clause 4;

**Taxes** means any taxes, levies, fees or assessments imposed by any foreign or domestic national, state, provincial or local government bodies, or subdivisions thereof, and any penalties or interest, (other than income taxes imposed on Wematch) relating to the provision of Services to the Member, including without limitation any applicable value added tax, sales tax or indirect tax;

**Term** means the duration of the Agreement as determined in accordance with Clause 2;

**Website** means Wematch's web site [www.wematch.live](http://www.wematch.live) as amended or replaced;

**Wematch Data** includes any and all data emanating directly or indirectly from Wematch Services including without limitation data created by the Member when accessing Wematch Services;

**Wematch MTF** means the MTF trading platform operated by Wematch for the trading of Products in accordance with the Rules.