

## **Modern Hub Terms of Service**

For Access to the Modern Software; and  
For Use of its Transactional Capability  
Last Updated: February 23, 2023

### **1. Purpose**

This agreement sets out the Terms of Service for use of the Modern Commodities electronic trading facility and its associated software. Concurrence with this agreement is governed by acceptance of these terms and conditions. These Terms of Service apply to both viewing only access to the transactional service and to the placement or lifting of orders as a “Click & Trade” user (Section 4).

### **2. Acceptance of Terms**

These terms of service are entered into between you individually, or as a representative of your Company, (“You”) and Modern Commodities Inc. (“Modern,” “we,” or “us”). The following terms and conditions, together with any documents expressly incorporated by reference (collectively “Terms of Service”) govern your access and use of the Modern content, functionality, existing and future electronic systems, APIs and platforms, and the systems and existing and future services offered to you at modcom.inc. collectively referenced as the “Modern Hub”, whether as a guest or registered user. By accessing, viewing or using any page, part or component of the Modern Hub, you have indicated your acknowledgement and acceptance of these Terms of Service.

### **3. Updates and Notice**

Modern may, in its sole discretion, make unscheduled deployments of changes, updates or enhancements to the Modern Hub at any time, add or remove functionality or features, and may discontinue any or all Modern Hub altogether but we are under no obligation to update the Modern Hub.

Modern may change these Terms of Service at any time by either

- (i) posting the revised terms on the Modern Hub;

- (ii) sending you an email notification to the email address that you provided to Modern as part of your account registration, or a notification via SMS or other messaging services, or
- (iii) presenting the revised Terms of Service to you when you log into the Modern Hub.

The updated Terms of Service will become effective the earlier of (a) when you accept them online, or (b) thirty (30) days after Modern posts or emails the update, in which case your continued use of any of the Modern Hub or failure to cancel your account will indicate your acceptance of the amended Terms of Service.

#### **4. Specific Terms and Conditions for “Click & Trade”**

##### **a. Applicability**

Modern Hub provides an ability to place orders and/or transact orders directly by the user and is referred to as a “click & trade” service.

The Transaction Rules apply to both orders posted by Modern brokers and/or by customers with appropriate permissions.

##### **b. Functionality**

Authorized users of “click & trade” functionality accept the following conditions for transacting:

- (i) Orders placed on screen in live markets are considered firm bids and offers until they are traded or withdrawn;
- (ii) Orders not traded or manually withdrawn by user are automatically withdrawn at end of each trading day;
- (iii) Orders entered on screen at the same price will be traded first-in-first-out (FIFO), subject to any credit constraints that may be in effect;
- (iv) Orders are subject to minimum price increments (ie: 0.05) defined by Modern for each market group;
- (v) Transactions occur when a live bid order or sell order is picked via “hit” or “lift” function or price matched;
- (vi) Trades are subject to counterparty credit and/or clearing capability;
- (vii) Modern reserves the right to cancel trades they deem to be made in error; and
- (viii) Adherence to Rules and Codes of Conduct, based on applicable NFA and Exchange Rulebooks.

## **5. Violations**

We may disable any username, password, or other identifier, whether chosen by you or provided by us, at any time in our sole discretion for any or no reason, including if, in our opinion, you have violated any provision of these Terms of Service.

Access to and use of the Modern Hub is restricted to authorized users only. An authorized user is a trading or viewing representative of a valid trading or viewing Client of Modern, as permitted by their designated company administrator. Unauthorized individuals attempting to access the Modern Hub may be subject to prosecution.

## **6. Responsibilities**

You are responsible for your use of the Modern Hub and must:

- (i) use a secure and nonobvious password for access;
- (ii) treat the username, password and any other piece of information you receive as part of our security procedures as confidential and not share them with any other person;
- (iii) notify us immediately of any unauthorized access to or use of your username or password or any other breach of security;
- (iv) periodically change your password;
- (v) log out after each session;
- (vi) install the most recent security patches and updates for your web browser; and
- (vii) not alter, corrupt, hack, or violate any computer code affecting the security and access controls of the Modern Hub.

To access the Modern Hub or some of the resources we offer, you may be asked to provide certain registration details or other information. You are responsible for ensuring that all the information you provide to us on the Modern Hub is correct, current, and complete. All information we collect on the Modern Hub, including all information you provide to register with the Modern Hub or otherwise, including but not limited to the use of any interactive features on the Modern Hub, is handled in accordance with, and explained in further detail in our Privacy Policy.

If the Modern Hub contains links to other sites and resources provided by third parties, these links are provided for your convenience only including any links contained in advertisements, banner advertisements and sponsored links. We have no control over the contents of those sites or resources and accept no responsibility for them or for any loss or damage that may arise from your use of them. If you decide to access any of the third-party services linked to this Modern

Hub, you do so entirely at your own risk and subject to the terms and conditions of use for such Modern Hubs.

## **7. Proprietary Rights**

The Modern Hub and their entire contents, features, and functionality (including but not limited to all information, software, text, displays, images, video, and audio, and the design, selection, and arrangement thereof) are owned by Modern, its licensors, or other providers of such material and are protected by Alberta, Canada and international copyright, trademark, patent, trade secret, and other intellectual property or proprietary rights laws.

Subject to your compliance with these Terms of Service and the Rules, Modern grants to you a personal, nonexclusive, non-transferable, non-sublicensable license to use the Modern Hub. Except as expressly authorized by Modern, you agree not to sell, copy, distribute, or create derivative works based on the Modern Hub, in whole or in part.

## **8. Disclaimer of Warranties**

Modern makes no representations nor warranties with respect to use of the Modern Hub and it is provided on an 'as is' basis.

## **9. Limitation of Liability and Remedies**

Modern does not accept any liability for use of the Modern Hub software nor for any losses on use of the transaction service including those that may arise from technical problems or from incorrect or unauthorized usage of the software.

## **10. General Terms**

The Terms of Service are a statement of the agreement between the parties and supersedes all prior agreements, oral or written, and all other communications between the parties concerning the subject matter of this Terms of Service. The failure of either party to exercise any right or remedy under this Terms of Service or at law shall not prevent any further exercise of that right or remedy. You may not assign this Terms of Service without the prior written consent of Modern.

If any part, term or provision of this Agreement is held illegal, invalid or unenforceable, the validity or enforceability of the remainder of the Agreement shall not be affected. These Terms of Service and your use of the Modern Hub shall be governed by the laws of the Province of Alberta, and the federal laws of Canada, without regard to conflicts of laws principles.