

FINTECH OPEN SOURCE FOUNDATION
INTELLECTUAL PROPERTY POLICY

I. Purpose and Scope

1. Purpose

The Fintech Open Source Foundation ("Foundation") adopted this Intellectual Property Policy (the "IP Policy") in order to minimize the possibility of inadvertent infringement of the IPR of Members and third parties using or implementing any Foundation Standards.

2. Applicability

Except where explicitly noted: Section III applies to all Foundation activities, including Projects, and all Members and Participants; Section IV applies to all Members and all Foundation Projects; and Section V applies to all Participants in Projects. Standards Project Participants are also subject to the applicable Program Operations Policy of the FINOS program within which the Standards Project resides (the "Rules of Procedure").

3. Amendments

The Board may amend this IP Policy in accordance with the Foundation's bylaws ("Bylaws"). In the event of a change to this IP Policy, the Board will provide instructions for transition to the new IP Policy; however, no amendment to this IP Policy will be effective less than thirty (30) calendar days from the date that written notice of such amendment is given to the membership in accordance with the Bylaws.

II. Definitions

| <u>Term</u> | <u>Definition</u> |
|---------------------------|---|
| Apache License | The Apache License, version 2.0, as originally published by the Apache Software Foundation. |
| Board | The Foundation Board of Directors. |
| Charter | A document specifying the technical purpose and parameters of a Project. |
| Defensive Revocation Term | A term in a License entitling the licensor to revoke the License if the licensee asserts a Necessary Claim under the same Standard Owned by it against any Implementer (including the Licensor), where infringement of such Necessary Claim results solely from the implementation of the Standard. |
| Draft Standard | A prospective Standard in development by a Standards Project. |
| Foundation Deliverable | Any software, Draft Standard, Standard or Other Work Product produced by a Project. |
| Implementers | Those Members and non-Members who desire to use or implement a Standard. |

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| IPR | An abbreviation of "Intellectual Property Rights." As used in this IP Policy, IPR means claims in patents and patent applications and copyrights, but excludes trademarks and trade secrets. |
| License | Either (a) an agreement to license Necessary Claim(s) to any Implementer, on a perpetual, irrevocable (except by a Defensive Revocation Term authorized under this Policy), non-exclusive and worldwide basis, with such license permitting the licensee to make, have made, use, reproduce, market, import, offer to sell and sell, and to otherwise distribute products that implement such Necessary Claim(s) without charge and upon reasonable and non-discriminatory (RAND) terms compatible with the Open Source Definition found at https://opensource.org/osd , or (b) a binding, perpetual, irrevocable (except by a Defensive Revocation Term authorized under this Agreement), commitment not to assert Necessary Claim(s) against any Implementer of the Standard to which such commitment relates. For the avoidance of doubt, a Defensive Revocation Term consistent with the Open Source Definition is considered to be a RAND term. |
| Member | A Foundation member of any class |
| Necessarily Infringed | Unavoidable infringement by an implementation of a Required Element of a Standard, there being no reasonable alternative way to implement that element of the Standard without resulting in such infringement. |
| Necessary Claims | Those claims under patents and/or patent applications anywhere in the world, whether filed or granted before or after approval of a Standard, that would be Necessarily Infringed by the implementation of the Required Elements of a Draft Standard or Standard. Necessary Claims do not include claims covering reference implementations or implementation examples. |
| Other Work Product | Any Project deliverable that is not a Draft Standard or Standard. Unless the context otherwise requires, any reference to the adoption of Other Work Product shall also be deemed to apply to the adoption of an amendment to that Other Work Product as well. For the avoidance of doubt, only Sections V.2, V.3, and V.4 of this IP Policy apply to Other Work Product. |
| Owned | With respect to any Necessary Claim(s), the word "Owned" includes any Necessary Claim(s) that are controlled but not Owned by the Participant in question, provided that the Participant in question is (i) entitled to sublicense such Necessary Claim(s), and (ii) would not incur an obligation to pay any royalty or other compensation to the true owner of such Necessary Claim(s) in connection with a sublicense. |
| Participant | Any Member or, if permitted, non-Member that enrolls to take part in a Standards Project that has not withdrawn from such Standards Project within 60 days of its enrollment. |
| Project | A software development effort or standard-development project hosted by the Foundation in which Members and non-Members may participate. |
| Related Party | Any entity that is directly or indirectly controlled by, under common control with, or that controls the subject party. For this purpose, "control" means beneficial ownership or the right to exercise more than |

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| | 50% of the voting power for the entity. Any Member or potential Member that believes that the application of this definition would result in unfairness, as applied in its unique circumstances, may apply for a limited and fact-specific exemption on such form as the Foundation may from time to time make available for that purpose. |
| Representative | Any individual that acts on behalf of a Participant in connection with a Standards Project, or in the completion of any form to be delivered to the Foundation pursuant to the IP Policy or the Rules of Procedure. |
| Required Element | Any element of a Draft Standard or Standard, including without limitation any element that has been designated as "optional," "alternate" or otherwise. |
| Standard | A technical specification, which may incorporate software, that is produced by a Project and that could, if used or implemented as intended, infringe a claim(s) under an issued patent or a patent application anywhere in the world. Unless the context otherwise requires, any reference to the approval of a Standard shall also be deemed to apply to the approval of an amendment to a Standard as well. |
| Standards Project | A Project chartered to produce a Standard or Standards. |
| Submission | An affirmative and knowing contribution of material embodying IPR with the intention that such material be considered for inclusion in a Standard or Other Work Product. A Submission, in written or electronic form, may occur: as a result of an unsolicited offer to the Foundation of existing technology by a Member or third party; in response to a general Foundation request for proposals; or from a Participant at any time during the operations of a Standards Project. |
| Submitter | Both a Participant as well as any Representative(s), and any other person or entity making a Submission. |
| Technical Committee | At any relevant time, the most senior technical committee involved in the technical process. |

III. Rules Relating to Trademarks and Trade Secrets

1. Trademarks. The Foundation will maintain and publish trademark guidelines on its website (“**Trademark Guidelines**”) The Trademark Guidelines will provide guidance for anyone who desires to display or otherwise use the Foundation’s trademarks. The Foundation and its Members will adhere to the Foundation’s Trademark Guidelines adopted herewith, as may be amended from time to time.

1.1. Adoption of Marks. The Foundation may from time to time select one or more names, logos, trademarks, certification marks, or service marks (collectively, “**Marks**”), to be used to promote Foundation Deliverables. In such case, the Foundation will promulgate policies for use of such trademarks or service marks (which may include certification requirements) under a separate policy, as approved by the Board. The Foundation will take such steps as the Board deems necessary and proper to protect its rights under such Marks adopted for use by the Foundation.

1.2. Use of Member's Marks. The Foundation may display the names of the Members on the Foundation's membership webpage. This IP Policy will not grant the Foundation any other right to use the trademarks or trade names of any Member, nor to designate any Member as the source or origin of any Foundation Deliverable, except to the extent required to adhere to notice requirements in the applicable open source license. The use of the corporate name of each Member will inure solely to the benefit of such Member, and be subject to that Member's usage guidelines, if any, as updated from time to time.

2. Confidentiality and Trade Secrets. Members acknowledge that the Foundation's mission is to make all Foundation Deliverables freely available, and, accordingly, Members will ensure that any contributions or other materials or information provided by Members' employees, agents and Participants to the Foundation are not subject to any requirement of confidentiality, unless and to the extent expressly agreed upon in advance in writing by the Board and the Member. Participants in Projects will not be expected to reveal trade secret information in the course of their participation or be asked by the Foundation to sign non-disclosure agreements. The Foundation will not be held responsible for the disclosure of any Member's or non-Member's trade secrets, regardless of the circumstances.

IV. Rules Relating to Open Source Software Development

1. Project License. Unless otherwise approved by the Board in accordance with the Bylaws, all software produced by Projects managed by the Foundation will be licensed under the Apache License 2.0.

2. Contributions. Unless otherwise approved by the Board, all Projects will utilize the form of corporate and/or individual Contributor License Agreement ("CLA") approved by the Board of Directors. No Contribution (as defined in the CLA) may be accepted for a Project unless and until the contributor has agreed to the CLA or an alternative agreement as set forth in Section II.D below.

3. Patents.

3.1. Software Incorporated into Standards. Software incorporated into Standards is subject to the patent licensing requirements set out in Section V of this IP Policy.

3.2. No Additional Patent Licenses. It is not the objective of this IP Policy to require Members to enter into any patent cross-license, or otherwise require, or require changes to, any patent pools, patent cross-licenses, or other patent licensing arrangements that are in place prior to or independent of the operation of the Foundation. This IP Policy will not be construed to modify any such arrangements.

4. Copyrights. All contributors providing contributions to the Foundation, including Participants, must, license their contributions to the Foundation according to the Contribution Policy or under an alternative agreement (e.g. a development or consulting agreement) that grants the Foundation sufficient rights to make such contributor's contributions generally available under the open source license terms applicable to the applicable Project. Alternative agreements are discouraged, and must be approved in advance by the Board.

V. Rules Related to Standards Development

1. Overview

To ensure that Standards produced by Standards Projects may be implemented free of undue encumbrance by IPR owned by Project Participants, this Section V sets out the rules by which Participants must license, and in certain cases disclose, any Necessary Claims related to the Draft Standards and Standards they contribute to.

2. Software Scope

All (a) software developed by a Standards Project for inclusion in a Draft Standard or Standard, and (b) software reference implementations of all or part of a Draft Standard or Standard, shall be subject to the licensing requirements set out in this Section . To the extent that any Standards Project develops any other software (e.g., tools or other stand-alone software), the submission and licensing terms relating to such software shall be subject to the licensing requirements set out in Section IV to this IP Policy and/or in such other terms as may be reflected in its Board-approved charter.

3. Patents

3.1 License Obligations

(a) Any Submitter making a Submission to a Standards Project shall be deemed, by taking such action, to have agreed that if the Draft Standard in connection with which the Submission is made is finally approved by the Foundation, the Submitter will provide a License to all IPR Owned by it and included in its Submission that become Necessary Claim(s), to all Implementers.

(b) Every Participant in a Standards Project shall be deemed, by becoming a Participant in such Standards Project, to have agreed to provide a License to all patent claims Owned by it that become Necessary Claim(s) in the final Standard, if any, approved by that Standards Project, to all Implementers.

(c) Owners of Necessary Claims are encouraged to honor their Licensing obligations by not asserting their Necessary Claims. In the event that a Submitter or Participant intends instead to require Implementers to obtain a License to a Necessary Claim(s), it shall disclose the patent, the Necessary Claim(s), and the relevant portion of the Standard using Appendix A-1 or A-2, as appropriate, to this IP Policy. Such disclosure shall be made at the time of submission, in the case of a Submitter, and in the case of a Participant, promptly, and in any event not later than sixty days after the Draft Standard has been made available for final comments.

3.2 Document Notations

3.2.1 Notation when no Necessary Claims have been Identified

All Draft Standards that are subject to public comment and all Standards shall include the following introductory language:

"Recipients of this document are requested to submit, with their comments, notification of any relevant patent claims or other intellectual property rights of which they may be aware that might be infringed by any implementation of the standard set forth in this document, and to provide

supporting documentation."

All Standards shall additionally include the following introductory language:

"THIS STANDARD IS BEING OFFERED WITHOUT ANY WARRANTY WHATSOEVER, AND IN PARTICULAR, ANY WARRANTY OF NON-INFRINGEMENT IS EXPRESSLY DISCLAIMED. ANY USE OF THIS STANDARD SHALL BE MADE ENTIRELY AT THE IMPLEMENTER'S OWN RISK, AND NEITHER THE FOUNDATION, NOR ANY OF ITS MEMBERS OR SUBMITTERS, SHALL HAVE ANY LIABILITY WHATSOEVER TO ANY IMPLEMENTER OR THIRD PARTY FOR ANY DAMAGES OF ANY NATURE WHATSOEVER, DIRECTLY OR INDIRECTLY, ARISING FROM THE USE OF THIS STANDARD."

3.3.2 Notation when Necessary Claims or other IPR are Identified

(a) When Necessary Claims or other IPR have been identified for Draft Standards, or thereafter with respect to already published Standards, a notice substantially as follows shall also be included in the introductory language:

"The Foundation draws attention to the fact that it is claimed that compliance with this standard may involve the use of a patent or other intellectual property right (collectively, "IPR") concerning [Subject Matter] given in [Subclause]. The Foundation takes no position concerning the evidence, validity or scope of this IPR.

"The holder of this IPR has assured the Foundation that it is willing to license all IPR it owns, and any third party IPR it has the right to sublicense without charge and upon terms compatible with the Apache License, to the Foundation and to those licensees (members and non-members alike) desiring to implement this standard. The statement of the holder of this IPR to such effect has been filed with the Foundation. Information may be obtained from:

[Name of Holder of Right]
[Address]

"Attention is also drawn to the possibility that some of the elements of this standard may be the subject of IPR other than those identified above. The Foundation shall not be responsible for identifying any or all such IPR.

"THIS STANDARD IS BEING OFFERED WITHOUT ANY WARRANTY WHATSOEVER, AND IN PARTICULAR, ANY WARRANTY OF NON-INFRINGEMENT IS EXPRESSLY DISCLAIMED. ANY USE OF THIS STANDARD SHALL BE MADE ENTIRELY AT THE IMPLEMENTER'S OWN RISK, AND NEITHER THE FOUNDATION, NOR ANY OF ITS MEMBERS OR SUBMITTERS, SHALL HAVE ANY LIABILITY WHATSOEVER TO ANY IMPLEMENTER OR THIRD PARTY FOR ANY DAMAGES OF ANY NATURE WHATSOEVER, DIRECTLY OR INDIRECTLY, ARISING FROM THE USE OF THIS STANDARD."

(b) In the event that the owner of any IPR has asserted that infringement would result from the implementation of a Draft Standard or Standard, and such owner has refused to grant a License under the terms of this IP Policy, then the second paragraph of the above notice shall be replaced or supplemented, as appropriate, with the following:

"The holder of such IPR has refused a request by the Foundation that it agree to make an appropriate license available for the purpose of implementing this standard. Information may be obtained from:

[Name of Holder of Right]
[Address]"

3.4 Patent Searches

In no event shall the Foundation, or any Representative, Participant or non-Participant Member be obligated to conduct any patent searches regarding any Necessary Claims that may be infringed by any implementation of a Draft Standard or Standard.

3.5 Patent Claims Revealed After Publication

In the event that a Necessary Claim not subject to this policy is first revealed following approval and publication of a Standard, the owner of such claim will be asked to License the Necessary Claim in the manner outlined in Section V.3.1 above, as appropriate in relation to the Charter of the Standards Project that created such Standard. If such request is refused, the Standard in question shall be referred back to the Technical Committee for further consideration, as appropriate.

4. Copyright in Standards

The copyright for all Standards, Draft Standards and Other Work Product, as collective works, shall belong to the Foundation. Each Submitter who contributes copyrighted materials to the Foundation shall retain copyright ownership of its original work, while at the same time granting the Foundation a non-exclusive, irrevocable, worldwide, perpetual, royalty-free license under the Submitter's copyrights in its Submission to reproduce, distribute, publish, display, perform, and create derivative works of the Submission based on that original work for the purpose of developing a Draft Standard, Standard or Other Work Product under the Foundation's own copyright.

APPENDIX A-1

FINTECH OPEN SOURCE FOUNDATION

SUBMISSION OF TECHNOLOGY FORM

NOTE: All blanks must be completed in order for this Submission to be given consideration. This submission is subject to the Intellectual Property Policy (the "IP Policy") of the Fintech Open Source Foundation ("Foundation"), and the Program Operations Policy of the applicable Foundation Program (collectively, both such documents being referred to below as the "Policies and Procedures"). *All capitalized terms used in this form are intended to have the meanings given to them in the IP Policy.*

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| Name of Submitter: | |
| Name of Representative Completing this Form on Behalf of Submitter: | |
| Mailing Address of Representative: | |
| Email Address of Representative: | |
| Draft Standard and RFP (if any) to which this Submission relates: | |

A. The Representative hereby represents the following on behalf of him/herself and the Submitter, as the context requires:

1. The Representative is authorized to make the Submission attached hereto as **Exhibit A** on behalf of the Submitter, and to make the following representations and warranties.
2. The Submitter has reviewed the Policies and Procedures and agrees that its Submission is being made in full compliance with the same.
3. The Submitter hereby irrevocably agrees that if its Submission is incorporated, either in whole or in part, into the Standard referenced above, that it will provide a License to all Necessary Claims Owned by it in the Submission. In the event the Submitter would require Implementers to obtain a license to any such Necessary Claims, those claims are identified on **Exhibit B-1**.
4. The Submitter hereby agrees that the Foundation may copy, distribute and otherwise make available this Submission for the purpose of evaluation, and that in the event that the Submission is accepted, in whole or in part, that the Foundation will own the copyright in the resulting Standard and all rights therein, including the rights of distribution. This agreement

shall not in any way deprive the Submitter of any patent claims or other IPR relating to the technology to which its Submission relates.

5. The Submitter is not aware of any Necessary Claim(s) or other IPR of any third party that might be infringed by the implementation of the Standard referenced above as a result of the incorporation of the Submission therein, whether in whole or in part. If the Submitter is aware of any such potential infringement, then the Submitter has described such Necessary Claim(s) or other IPR on **Exhibit B-2**, together with any supporting documentation that may be readily available to the Submitter.

B. The Foundation, in accepting this Submission, acknowledges the following:

1. The representation required in paragraph A.5 above is being solicited purely for informational purposes, and the Foundation will not be relying on such representation or otherwise holding the Representative or Submitter responsible for its completeness or accuracy.

2. EXCEPT AS SPECIFICALLY PROVIDED FOR ABOVE, THIS SUBMISSION IS BEING OFFERED WITHOUT ANY WARRANTY WHATSOEVER, AND IN PARTICULAR, ANY WARRANTY OF NON-INFRINGEMENT IS EXPRESSLY DISCLAIMED, EXCEPT TO THE EXTENT OF KNOWING FALSITY IN ANY STATEMENT MADE ABOVE. ANY IMPLEMENTATION OF ANY STANDARD INCORPORATING THIS SUBMISSION IN WHOLE OR IN PART SHALL BE MADE ENTIRELY AT THE IMPLEMENTER'S OWN RISK, AND THE SUBMITTER SHALL HAVE NO LIABILITY WHATSOEVER TO ANY IMPLEMENTER OR THIRD PARTY FOR ANY DAMAGES OF ANY NATURE WHATSOEVER DIRECTLY OR INDIRECTLY ARISING FROM SUCH IMPLEMENTATION, EXCEPT AS A RESULT OF ANY KNOWING FALSITY IN ANY STATEMENT MADE ABOVE.

This submission has been made on _____, 20__.

Name of Submitter

By: _____
Signature of Representative

Name: _____

Exhibit Index:

- A: Submission**
- B-1: Necessary Claims (if any)**
- B-2: Third Party IPR (if any)**

Exhibit A

SUBMISSION

Exhibit A-1

SUBMITTER NECESSARY CLAIMS

LIST HERE ANY NECESSARY CLAIM(S) OWNED BY YOU FOR
WHICH A LICENSE WOULD BE REQUIRED

| PATENT NUMBER | NECESSARY CLAIM | AFFECTED PORTION OF STANDARD |
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Exhibit A-2

THIRD PARTY IPR

LIST HERE ALL NECESSARY CLAIM(S) OWNED BY THIRD PARTIES, TO THE EXTENT OF YOUR KNOWLEDGE.

| PATENT NUMBER | NECESSARY CLAIM | AFFECTED PORTION OF STANDARD |
|----------------------|------------------------|-------------------------------------|
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FINTECH OPEN SOURCE FOUNDATION

PARTICIPANT IDENTIFICATION OF PATENT CLAIM(S) FORM

NOTE: All blanks must be completed in order for this form to be given consideration. This form is subject to the Intellectual Property Policy (the "IP Policy") of the Fintech Open Source Foundation (the "Foundation"), and the Program Operations Policy of the applicable Foundation Program (collectively, both such documents being referred to below as the "Policies and Procedures"). *All capitalized terms used in this form are intended to have the meanings given to them in the IP Policy.*

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| Name of Participant: | |
| Name of Representative Completing this Form on Behalf of Participant: | |
| Mailing Address of Representative: | |
| Email Address of Representative: | |
| Draft Standard and RFP (if any) to which this Form relates: | |

A. The Representative hereby represents the following on behalf of him/herself and the Participant, as the context requires:

1. The Representative is authorized to submit this form, including the information attached hereto as **Exhibit A**, on behalf of the Participant, and to make the following representations and warranties.
2. The Participant has reviewed the Policies and Procedures and agrees that this form is being completed and submitted in full compliance with the same.
3. The Participant hereby irrevocably agrees that if the Draft Standards to which this form relates becomes a Standard, that it will provide a License to all Necessary Claims relating to the Standard Owned by it. In the event the Participant would require Implementers to obtain a license to any such Necessary Claims, those claims are identified on **Exhibit A-1**.
4. The Participant is not aware of any Necessary Claim(s) or other IPR of any third party that might be infringed by the implementation of the Standard referenced above as a result of the

incorporation of the Form therein, whether in whole or in part. If the Participant is aware of any such potential infringement, then the Participant has described such Necessary Claim(s) or other IPR on **Exhibit A-2**, together with any supporting documentation that may be readily available to the Participant.

B. The Foundation, in accepting this form, acknowledges that the representation required in paragraph A.4 above is being solicited purely for informational purposes, and the Foundation will not be relying on such representation or otherwise holding the Representative or Participant responsible for its completeness or accuracy.

This form has been executed on _____, 20__.

Name of Participant

By: _____
Signature of Representative

Name: _____

Exhibit Index:

A-1: Necessary Claims

A-2: Third Party IPR (if any)

Exhibit A-1

PARTICIPANT NECESSARY CLAIMS

LIST HERE ANY NECESSARY CLAIM(S) OWNED BY YOU FOR
WHICH A LICENSE WOULD BE REQUIRED

| PATENT NUMBER | NECESSARY CLAIM | AFFECTED PORTION OF STANDARD |
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Exhibit A-2

THIRD PARTY IPR

LIST HERE ALL NECESSARY CLAIM(S) OWNED BY THIRD PARTIES, TO THE EXTENT OF YOUR KNOWLEDGE.

| PATENT NUMBER | NECESSARY CLAIM | AFFECTED PORTION OF STANDARD |
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