



**ADDITIONAL TERMS FOR API TRADING**

These are additional terms to the Master Agreement (defined below) entered into between:

- (1) **Saxo Bank A/S**, Philip Heymans Allé, DK-2900 Hellerup, Denmark (Company No: 15731249) (hereafter “**Saxo Bank**”);

and

- (2) [] (hereafter “**Client**” or “**Institutional Client**”, both terms to be used interchangeably)

Both referred to as a “Party” and collectively as “**Parties**”.

These additional terms will take effect from the date of this agreement (“Agreement”). This Agreement is to be read, understood and taken into account with the terms and conditions of the Institutional Trading Agreement, the B2B Fix Server Access and Use agreements, our General Business Terms and any other ancillary and/or supplemental documents (including schedules and/or addenda subsequently entered into) applicable for the purposes of enabling API trading with Saxo Bank, which the Parties may have entered into before or after the date of this Agreement (collectively “Master Agreement”). All definitions in this Agreement shall have the same meaning as ascribed in the Master Agreement, unless expressly provided otherwise.

In the event of any inconsistency between this Agreement and the Master Agreement, this Agreement shall prevail.

**IT IS HEREBY AGREED** as follows:

- (i) The Client will connect to Saxo Bank’s Application Programming Interface (“API”) and/or be trading with Saxo Bank via a user interface or an API provided by the Client or a third party (the “Third Party Software”).
- (ii) Through the user interfaces and / or the APIs provided, the Client will have trading access to (i) Saxo Bank and / or (ii) where agreed, various Electronic Communication Networks (“**ECNs**”), banks or trading venues:
- (iii) The Client agrees that all trading through a non Saxo Bank APIs or non Saxo Bank user interfaces is subject to the applicable business and/or operating procedures of the relevant trading venues and/or ECNs.
- (iv) The Client shall be solely responsible, liable and assume all risks for its use or inability to use of the Third Party Software and/or any other system or software that Client utilizes in connection herewith, including (but not limited) to software that the Client utilizes to connect to the Saxo Bank API regardless of (a) whether such systems and/or software has been chosen by the Client or Saxo Bank, and/or (b) whether Saxo Bank or the Client is paying applicable license fees and/or other fees and charges to a third party provider of such systems and/or software.

Requested by:	
Drafted by:	
Partner Reg. nr.	



- (v) The Client understands and acknowledges that the Third Party Software is used as an execution tool only and thus is not an integrated part of the execution and accounting infrastructure in Saxo Bank, and the Client acknowledges and understands that differences may exist between the data output on the Third Party Software as compared to the data output on the Client's account details with Saxo Bank (i.e., the Client's online access via Saxo view only Back office systems (<https://www.onlinewebconnect.com>) and / or Saxo Trader / WebTrader where available). For avoidance of doubt, only the account details available on the above stated Saxo Bank platforms shall be relied upon for trading related computation or valuation purposes.
  
- (vi) The Client is made especially aware that:
  - The provider of the Third Party Software (the "Facilitator") may receive fees and other income (hereinafter together referred to as the "Facilitator Fees") based on the Client's trading volume with Saxo Bank.
  - The payment of Facilitator Fees may entail that the Client pays more than what Saxo Bank would otherwise charge.
  - The Facilitator Fees can generally be determined as a percentage of the bid/offer spread and/or a percentage of any post trade commissions. The spreads and commissions may change over time. If the Client wishes to be informed about the specific Facilitator Fees paid to the Facilitator as a result of the Client's transactions, the Client may at any time contact its account executive alternatively Saxo Bank's Saxo Direct Support Team by e-mail at [saxodirectsupport@saxobank.com](mailto:saxodirectsupport@saxobank.com).

**IN WITNESS WHEREOF**, the Parties have executed this Agreement with full knowledge of its contents and significance and intending to be legally bound by the terms hereof.

Date:  
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Date:  
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**Saxo Bank A/S**

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Name.....

Name.....

Title.....

Title.....

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Drafted by:	
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