

<b>Subscriber (full corporate name):</b>	Export Guarantee and Insurance Corporation (EGAP)
<b>Address:</b>	Vodickova 34/701 P.O Box 6 111 21 Prague 1 Czech Republic

**Master Subscription/License Effective Date: 01.09.2016**

XXX and Subscriber hereby agree as follows:

**1 Agreement to Subscribe**

- 1.1 XXX has established an online data and intelligence tool connecting country risk, industry analysis and financial markets, assessing global, regional, country and company developments and trends worldwide on the global markets and Subscriber wishes to access and use the online platform. Subscriber hereby agrees to subscribe for XXX Information set out in the Order Form and XXX authorises Subscriber and Authorised Users to access XXX Information in return for the Subscription Fee subject to these Terms.
- 1.2 Subscriber shall be deemed to have accepted these Terms if Subscriber instructs XXX to provide XXX Information notwithstanding any failure by Subscriber to sign this Agreement and/or any Order Form which attaches to it and Subscriber agrees to be bound by any special terms contained in the Order Form relating to the provision of XXX Information and such terms shall form part of these Terms. In the case of conflict or ambiguity between these Terms and any Order Form, the provision in the Order Form shall take precedence. These Terms shall prevail over any inconsistent terms or conditions contained in, or referred to in, Subscriber's purchase order, confirmation of order, specification, implied by law, trade custom, practice or course of dealing.

**2 Subscription Fees**

- 2.1 Subscriber shall pay the Subscription Fees in the manner and on the terms set out in the Order Form. The Subscription Fees payable to and to be received by XXX are shown exclusive of VAT or local sales tax or any other applicable taxes (except where otherwise indicated on the invoice) and any other costs and charges which are expressed in the Order Form to be in addition to or excluded from the Subscription Fees. All payments shall be made by Subscriber to XXX in US dollars, Euros or pounds sterling (as specified on the Order Form) by credit card, cheque, or electronic transfer to the account of XXX as detailed on the invoice. All invoices sent to Subscriber shall be paid by Subscriber within 30 days of submission to Subscriber. No payment shall be deemed to have been received until XXX has received cleared and unencumbered funds. XXX shall be entitled to vary the Subscription Fees payable (including by way of an increase) at the end of each Subscription Period, such change to take effect in respect of any renewed Subscriptions. XXX shall give Subscriber not less than 30 days' notice of any variation to the Subscription Fees.
- 2.2 In the event of a dispute, Subscriber shall continue to pay all undisputed amounts due under the Agreement and shall notify XXX in writing of any sums which are disputed. If Subscriber fails to make any undisputed payment to XXX when due and payable, XXX shall be entitled to charge Subscriber interest on the overdue amount from the due date until the date of actual payment, after as well as before judgment, at a rate of four per cent. (4%) per annum above the base rate for the time being of the Bank of England.
- 2.3 Subscriber acknowledges and agrees that the place of supply, for VAT/Sales Tax purposes, of the Subscription is considered to be Subscriber's address as set forth above. It is further acknowledged and agreed that to the extent any subsequent onward supply of the XXX Information within Subscriber's group is permitted strictly in compliance with the terms of this Agreement, all VAT/Sales Tax reporting requirements resulting from or in relation to such onward supply shall be the sole and exclusive responsibility of Subscriber.
- 2.4 If (i) under the terms of this Agreement, all or part of the XXX Information is to be used by an entity other than Subscriber (an **Additional Recipient**), (ii) XXX is instructed by Subscriber to issue an invoice to such Additional Recipient for the value of the XXX Information supplied to such Additional Recipient and (iii) Subscriber has confirmed to XXX the value of XXX Information supplied to such Additional Recipient and the relevant address of such Additional Recipient, then the place of supply of such part of the XXX Information for VAT/Sales Tax purposes will be that address of the Additional Recipient.
- 2.5 To the extent that Subscriber has given any instructions and information to XXX under paragraph 2.4 above, Subscriber represents and warrants that it is entitled to provide those instructions and that information on behalf of the Additional Recipient.

**3 Change to Scope of XXX Information Required**

During the Subscription Period or upon renewal, Subscriber may request a change to XXX Information provided to Subscriber and/or request access be provided to a wider class of users within the Subscriber than that set forth in the applicable Order Form and/or to purchase access to additional XXX Information. Within 15 days of receipt of a change request, XXX shall submit to Subscriber a written quotation specifying changes to the Subscription Fees and Order Form as are required arising from such change request. Following receipt of that quotation Subscriber may either (a) accept the quotation, in which case the applicable Order Form shall be deemed amended as necessary, or (b) reject the quotation, in which case either (i) the Order Form will continue in force unchanged for the remainder of the Subscription Period, (ii) Subscriber's current Subscription will renew on the terms unchanged, or (iii) Subscriber will terminate the Subscription in accordance with clause 8.

**The Parties hereby agree to these Terms:**

**SIGNED** by a signatory, duly authorised on behalf of **XXX**

**SIGNED** by a signatory, duly authorised on behalf of the **Export Guarantee and Insurance Corporation (EGAP)**

*Signature*.....

*Signature*.....

*Name*.....

*Name*.....

*Title*.....

*Title*.....

## TERMS AND CONDITIONS

### 4 XXX Information

- 4.1 XXX shall use reasonable endeavours to (a) perform its obligations under this Agreement with reasonable skill, care and diligence, (b) ensure that XXX Information will be made available via the Website 24 hours a day throughout the Subscription Period (**Normal Service Availability**) and (c) take reasonable steps to ensure that the software and data files that are provided as part of XXX Information are virus-free, are maintained securely and are backed-up.
- 4.2 XXX reserves the right to (a) vary the Normal Service Availability, provided it provides 48 hours prior notice of its intention to do so and (b) suspend access to the Website temporarily in the event of maintenance, updates, planned downtime, technical difficulties or other circumstances which are beyond XXX's reasonable control. Where interrupted XXX shall use reasonable endeavours to resume Normal Service Availability as soon as practicable.

### 5 Subscriber's Obligations

- 5.1 Subscriber shall procure that access to XXX Information is restricted to and accessible by Authorised Users only. Subscriber may, as part of and in the ordinary course of its business, redistribute (orally, in writing or by electronic means) to its customers and in its own business applications, reports, presentations, graphs and other publications (**Materials**) that include limited excerpts of XXX Information without XXX's prior written consent provided always that (a) such excerpts are only supportive and incidental to the substance of the Materials, (b) Subscriber shall be liable for any such redistribution of XXX Information and (c) Subscriber agrees not to use the limited right to redistribute the Materials granted hereunder either (a) on a recurrent basis, (b) to develop for sale and/or distribution or otherwise a product or service that competes with any XXX product or service, or (c) in connection with a prospectus or other offering document or document required to be filed pursuant to the securities laws of any jurisdiction. In the event that Subscriber makes use of such Materials as permitted above, it shall always in the Materials acknowledge XXX as the source of the excerpts with an appropriate notice subject to XXX's review and consent. Subscriber shall on reasonable written notice allow XXX to view copies of the Materials or to have access to the Materials on Subscriber's website (if applicable) for the sole purpose of confirming that Subscriber is using and distributing the Materials in accordance with the terms of this Agreement. For the avoidance of doubt, "limited excerpts" of XXX Information (a) have no independent commercial value, (b) are not regularly or systematically updated and (c) are not separately marketed.
- 5.2 Subscriber will defend, indemnify and hold XXX and its affiliates and their employees, directors, officers and agents harmless against claims, actions, proceedings, losses, damages, expenses and all costs arising out of or in connection with Subscriber's, or Authorised Users', misuse of XXX Information or breach of Subscriber's obligations under this Agreement.
- 5.3 Subscriber will (a) keep all details of usernames, passwords and any other security information relating

to the Website secret, (b) maintain adequate security measures to prevent access to XXX Information by any other person other than the Authorised Users and (c) take all necessary precautions and measures to avoid unauthorised distribution of XXX Information.

- 5.4 Subscriber shall notify XXX promptly by email if Subscriber becomes aware, or suspects, that (a) any unauthorised person has obtained access to XXX Information through one of Subscriber's usernames or passwords or (b) if Subscriber's username(s) and/or password(s) are disclosed to any person other than Authorised Users. Subscriber shall take all reasonable steps to ensure that nobody other than Authorised Users access XXX Information.

### 6 Warranties & Disclaimer

- 6.1 Under normal use during the Subscription Period the Website will be generally accessible and perform substantially according to the written documentation included with XXX Information or posted on such Website, provided that no unauthorised party has altered any portion of XXX Information or the Website and XXX Information is properly accessed.
- 6.2 Although XXX Information is based upon information obtained from sources which XXX believes in good faith to be reliable, Subscriber acknowledges that XXX does not represent, warrant or guarantee the accuracy, correctness, integrity, completeness or timeliness of any part of XXX Information and expressly acknowledges XXX's disclaimer that XXX does not audit or verify the accuracy of the information provided to it by any third party, including without limitation issuers, their representatives, accountants and legal advisors and others. XXX also does not represent, warrant or guarantee (a) the design or performance of any part of XXX Information or the Website or (b) that XXX Information or the Website will fulfil any of Subscriber's particular purposes or needs. XXX does not recommend the purchase or sale of financial products or securities and does not give investment advice or provide any legal, auditing, accounting, appraisal, valuation or actuarial services. Some products included in XXX Information may include mathematically or non-mathematically derived theoretical approximations of value for certain securities. XXX makes no representation or warranty that such evaluations are error-free, that input data supplied to or by XXX for use in its evaluations or the software or methodologies used by XXX are complete or free from errors, omissions, or defects, or that approximations of value generated by its models and evaluation methodologies necessarily correspond to the actual traded price which could be obtained on any given day for any particular security. Subscriber assumes all responsibility for verification of and appropriateness of the use of evaluations. XXX is not responsible for any credit, loan or investment decisions, damages or other losses resulting from the reliance upon or use of XXX Information except to the extent set out in clause 6.1. XXX shall not be responsible for any discrepancies that may exist between any material from XXX Information sent to Subscriber and corresponding data contained in XXX's database(s) and/or files after the time such material was accessed by Subscriber.

6.3 EXCEPT FOR THE WARRANTIES EXPRESSLY SET OUT IN CLAUSE 6.1, XXX INFORMATION AND ACCESS TO THE WEBSITE IS PROVIDED "AS IS" AND ALL FAULTS AND THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, ACCURACY AND EFFORT IS WITH SUBSCRIBER. XXX DISCLAIMS ALL OTHER WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND ABSENCE OF VIRUSES AND DAMAGING OR DISABLING CODE. XXX SPECIFICALLY DISCLAIMS ANY WARRANTY OR REPRESENTATION THAT XXX INFORMATION OR THE WEBSITE WILL MEET SUBSCRIBER'S REQUIREMENTS, THAT THE OPERATION OR USE OF XXX INFORMATION AND/OR THE WEBSITE WILL BE UNINTERRUPTED OR ERROR-FREE, THAT ANY DEFECTS IN XXX INFORMATION OR THE WEBSITE WILL BE CORRECTABLE OR CORRECTED, OR THAT XXX INFORMATION IS COMPATIBLE WITH ANY PARTICULAR PLATFORM.

## 7 Liability

7.1 XXX and its personnel shall not be liable to Subscriber for any claims, liabilities or expenses relating to XXX Information or the access to or use of the Website for an aggregate amount in excess of three times the Subscription Fees payable for the relevant Subscription Period in which Subscriber's reliance on XXX Information that is claimed to have caused damage to Subscriber, except to the extent finally judicially determined to have resulted primarily from the bad faith or intentional misconduct of XXX. In no event shall XXX or its affiliates, or its or their employees or contractors be liable (a) for consequential, special, indirect, incidental, punitive or exemplary loss, damage or expense, whether caused by contractual breach, negligence or otherwise or (b) for any delay or failure to perform any obligation under this Agreement due to any cause beyond XXX's reasonable control.

7.2 The provisions of this clause 7 and clause 6 shall apply to the fullest extent of the law, whether in contract, statute, tort (such as negligent misrepresentation), or otherwise, save that nothing in this Agreement shall limit or exclude XXX's liability for negligence causing death or personal injury, or XXX's liability for fraud. In circumstances where all or any portion of the provisions of this clause 7 are finally judicially determined to be unavailable, XXX's aggregate liability for any claims, liabilities or expenses relating to XXX Information site shall not exceed an amount which is proportional to the relative fault that XXX's conduct bears to all other conduct giving rise to such claim, liability or expense. This contractual limitation of liability shall be in addition to all limitations to which XXX is entitled under the common law, or statute as a publisher of financial information. Each of XXX and Subscriber agree that the limitations on liability contained in this clause 7 have been subject to commercial negotiation and are reasonable.

## 8 Termination

8.1 This Agreement will commence on the Commencement Date and shall continue until terminated in accordance with the terms of this Agreement. Each Order Form shall specify the term of the applicable Subscription Period.

8.2 Both parties shall have the right to terminate this Agreement by giving to the other not less than two months written notice, such notice to expire on the expiry of the Subscription Period in force at the time of termination.

8.3 Order Forms will commence upon signature or electronic acceptance by Subscriber of the Order Form and will continue for the Subscription Period specified in the applicable Order Form, unless terminated earlier in accordance with this clause 8.

8.4 Upon expiry of the Subscription Period, the Order Form shall automatically renew for a period of one year unless Subscriber provides XXX at least two clear months written notice that Subscriber wishes to terminate upon expiry of the relevant Subscription Period. Termination of an Order Form will not affect any other Order Forms in existence at the time of termination of this Agreement, which shall continue in full force and effect.

8.5 Where the Order Form automatically renews as set forth at clause 8.4 then in relation to such renewed Subscription Period XXX shall be entitled to increase the Subscription Fee by up to 10% above the annualised Subscription Fee payable under the then immediately prior Subscription Period. Any such increase shall be notified by XXX to the Subscriber with not less than one month's written notice prior to expiry of such Subscription Period.

8.6 Either party may terminate this Agreement and/or an Order Form immediately on written notice to the other party in the event the other party (a) commits a material breach of its obligations under this Agreement and in the case of a remediable breach, fails to remedy it within 30 days of the date of receipt of notice from the other or (b) becomes insolvent or bankrupt, ceases or threatens to cease to carry on business or is unable to pay its debts or any step is taken for the appointment of an administrator or receiver or any analogous event occurs in any jurisdiction throughout the world.

8.7 XXX may, without prejudice to its other rights or remedies, suspend access to XXX Information (in whole or in part) at any time pursuant to a material breach by Subscriber of any term of this Agreement or where Subscriber has failed to pay any overdue Subscription Fees, provided that if XXX has not exercised its right to terminate this Agreement, it shall immediately withdraw the suspension and recommence such access upon remedy of the material breach of payment of the overdue Subscription Fees.

8.8 Upon the termination or expiry of this Agreement, in respect of this Agreement (a) all rights, licences and privileges granted to Subscriber shall revert to XXX, (b) Subscriber shall immediately cease to access XXX Information and (c) all Order Forms in existence at the time of termination shall terminate immediately without liability.

## 9 Confidentiality

9.1 Each party receiving Confidential Information (the **Receiving Party**) from the party disclosing Confidential Information (the **Disclosing Party**) undertakes to (a) keep confidential the Confidential Information, (b) not

without the written consent of the Disclosing Party disclose the Confidential Information in whole or in part to any other person save for those of the Receiving Party's employees who have a need to know the same and any government authority as may be required by law and use the Confidential Information solely in connection with the performance of their respective obligations hereunder and not for its own benefit or the benefit of any third party.

9.2 The provisions of clause 9.1 above shall not apply to the whole or a part of the Confidential Information to the extent that it is (a) already lawfully in the Receiving Party's possession on the date of its disclosure unless it is of a confidential nature or (b) in the public domain other than as a result of a breach of this clause. Each party undertakes to the other to make all relevant employees aware of the confidentiality of the Confidential Information under the provisions of this clause and without limitation of the foregoing to take all such steps as shall from time to time be necessary to ensure compliance by its employees, agents, advisers and sub-contractors under the provisions of this clause.

## 10 Intellectual Property

10.1 All Intellectual Property Rights belonging to a party prior to the signing of this Agreement will remain vested in that party. XXX grants Subscriber and Authorised Users a non-exclusive, non-transferable, non sub-licensable, revocable licence to access the Website and/or XXX Information for the Subscription Period to the extent permitted under these Terms only.

10.2 Subscriber acknowledges that all Intellectual Property Rights in XXX Information or the Website belongs to and shall remain owned by XXX or its licensors and Subscriber shall have no rights in or to XXX Information other than granted under these Terms. The software which operates the Website is proprietary software and Subscriber is not permitted to use it except as expressly allowed under the terms of this Agreement. Such software may not be copied, reverse engineered, modified or otherwise dealt with by Subscriber.

10.3 XXX indemnifies Subscriber against any and all third party claims that XXX infringes any Intellectual Property Rights and agrees to defend and hold harmless Subscriber against any such claim, provided Subscriber (a) promptly notifies XXX in writing of any such claim, allows XXX to control the litigation and cooperates with XXX in the defence thereof and any related settlement negotiations and (b) in no event agrees to or authorizes settlement of any such claim without XXX's prior written agreement. XXX shall have no obligation under this clause 10.3 for any claim based upon any modification of XXX Information by or for Subscriber, or its combination, operation or use with programs or equipment not specified by XXX. If such claim is made or is likely to be made, XXX may elect (a) to procure for Subscriber the right to continue use of XXX Information, (b) to replace XXX Information or any portion thereof, with substantially similar XXX Information, (c) to modify such XXX Information so that it does not infringe or misappropriate, provided that the modified XXX Information performs substantially in accordance with the applicable specifications or (d) to terminate this Agreement and to refund to Subscriber a prorated portion of any applicable Subscription Fee paid. This obligation is XXX's entire obligation to Subscriber with

respect to any claim of infringement or misappropriation.

## 11 Marketing

XXX shall be entitled to publicise that Subscriber is a customer of XXX, which shall include the right to refer to Subscriber (to include use of its logo) in marketing material, promotional brochures and at business development meetings.

## 12 General

12.1 Neither party shall be liable to the other party for any delay or non-performance of its obligations under the Agreement if that delay or failure results from events, circumstances or causes beyond its reasonable control. In these circumstances the affected party shall be entitled to a reasonable extension of the time for performing its obligations, provided that, if the period of delay or non-performance continues for a period of two months or more, the party not affected may terminate the Agreement on 14 days' written notice to the other party.

12.2 Nothing in this Agreement shall be construed as constituting a partnership between or joint venture by the parties and neither shall be, or hold itself out to be, the agent of the other.

12.3 No waiver by any of the parties of any breach of any term of this Agreement shall be deemed a waiver of any preceding or succeeding breach of the same or any other term.

12.4 This Agreement represents the entire agreement between the parties and shall be legally binding and shall supersede and replace all prior oral and written understandings regarding the subject matter (**Pre Contractual Statement**). Subscriber agrees that the only remedy available to it for breach of this Agreement shall be for breach of contract and Subscriber shall have no right of action against XXX in respect of any Pre-Contractual Statement (other than for fraudulent misrepresentation).

12.5 Any amendment or variation to this Agreement or an individual Order Form must be in writing and signed by both parties. Any notice given under the terms of this Agreement shall be given in writing excluding email except where expressly provided and sent to the address indicated on the Order Form.

12.6 If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision and everything else in this Agreement shall continue in full force and effect.

12.7 This Agreement is governed by, and will be construed in accordance with, the laws of England and Wales. The parties submit to the exclusive jurisdiction of the courts of England and Wales over any claim, dispute or other matter arising under or in connection with this Agreement.

## 13 Definitions

In this Agreement (which expression includes the recitals, schedules, Order Forms, annexes and any appendices or attachments) the following words and

phrases shall, unless the context otherwise requires, have the following meanings:

<b>Agreement</b>	these Terms and any Order Form(s);		
<b>Analyst Data</b>	Information provided by XXX to Subscriber by means of data packs or FTP transfer;		
<b>Authorised Users</b>	any employees, directors or officers of Subscriber granted access to XXX Information on behalf of Subscriber as specified in the Order Form as being an Authorised User;		
<b>XXX</b>	a company incorporated in England and Wales under company number whose registered office is at XXX;		
<b>XXX Information</b>	the content to be provided by XXX via the Website and the Analyst Data set out in the Order Form;	<b>Order Form</b>	means the order form(s) attached in Schedule 1 of this Agreement which sets out XXX Information to be made available to Subscriber, as amended from time to time;
<b>Commencement Date</b>	the date of this Agreement;	<b>Subscription Fees</b>	the subscription fees payable by Subscriber in consideration for XXX making XXX Information available, and any other charges payable, as set out in the relevant Order Form;
<b>Confidential Information</b>	this Agreement and all information obtained by one party from the other pursuant to this Agreement which is expressly marked as confidential or which is manifestly of a confidential nature or which is confirmed in writing to be confidential within 7 days of its disclosure, and shall include all technical or commercial know-how or data, software code, programming tools, specifications, designs, inventions, methodologies, methods, techniques, processes, initiatives or any other information which is of a confidential nature;	<b>Subscription Period</b>	the period during which Subscriber has subscribed to access XXX Information, as set out in the relevant Order Form;
<b>FTP</b>	means file transfer protocol;	<b>Terms</b>	the terms and conditions of this Agreement;
<b>Intellectual Property Rights</b>	patents, rights to inventions, copyright and related rights, trade marks, trade names, domain names, rights in get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software,	<b>Website</b>	(or such other website as notified by XXX to Subscriber from time to time).
			database right, topography rights, moral rights, rights in Confidential Information (including know-how and trade secrets) and any other intellectual property rights (but excluding all intellectual property rights in respect of open source materials), in each case whether registered or unregistered and including all existing and future rights capable of present assignment, applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world;