



Terms & conditions
Version: December 2019

These Terms and Conditions constitute a part of the agreement (the "Agreement") between you and Maplecroft.Net Limited ("Verisk Maplecroft") into which they have been incorporated by reference. The capitalised terms used in these Terms and Conditions, if not defined herein, are defined in the other documents to which these Terms and Conditions are referenced forming part of the Agreement.

1. Grant of Licence; Use of User Names and Passwords; Subsidiaries and Affiliates; Indemnity.

1.1 Verisk Maplecroft grants you and your Permitted Personnel, upon the terms and conditions set forth in this Agreement, a revocable, non-transferable, except as provided herein, and non-exclusive licence solely for your own internal use to:

- (i) to enter the restricted portion of the Web Site for the sole purpose of downloading from the Web Site to a Permitted Computer (as such term is defined in section 1.3 below) and downloading from the Web Site to a Permitted Computer and reproducing MS Excel files containing one or more portions of the Products, and
 - (ii) download from the applicable Service to a Permitted Computer and reproduce in storage media of a Permitted Computer copies of any portion of the Products, including any files (such as Word, Excel, JPEG, PNG or PDF files), embedded in such applicable Service and to export, copy or integrate data and shapefiles from that Product into software applications on a Permitted Computer; and
 - (iii) copy such pages, files or portions thereof, and portions of the Products into new files, whether or not such new files constitute derivative works, and reproduce such new files in MS Excel of a Permitted Computer;
 - (iv) copy and distribute electronic or printed copies of such pages, files or new files to your Permitted Personnel;
 - (v) copy and distribute electronic or printed copies of such new files to persons that are not your Permitted Personnel, provided that such new files contain, in addition to information obtained from any Product, information or interpretation not contained in the Products and that such new files, alone or in the aggregate, do not constitute a substantial portion of any Product in its unaltered state;
 - vi) use any software provided by Verisk Maplecroft as part of the Services in object code form and make such backup copies as may be necessary for its lawful business use, in each case for the sole purpose of receiving the Products in accordance with the terms of this Agreement; and
 - (vii) access and use any other element of the Services (other than the Web Site, for which the licence terms are described above),
- subject to such restrictions as are set out in this Agreement

1.2 Notwithstanding the foregoing, you shall not, and shall take all precautions that are reasonably necessary to ensure that you do not:

- (i) include information obtained from a Product or Service in, or supply such information for inclusion in, any public document relating to a financial transaction, including a prospectus, circular, memorandum or report, without obtaining Verisk Maplecroft's prior written consent (which may be subject to payment of a fee for such use and additional terms and conditions applicable to such usage);
- (ii) provide copies of any Product or materials obtained via the Service, in whole or in part, to enable any individual that is not Permitted Personnel, except as provided for section 1.1(v), to obtain the benefits of any Product or Service without payment of the appropriate Access Fee to Verisk Maplecroft;
- (iii) provide access to the Products or Services, or any part of the Products or Services, to any third party other than as permitted by this Section 1 without obtaining prior written consent from Verisk Maplecroft, which Verisk Maplecroft may withhold in its absolute discretion;
- (iv) use, or permit any third party to use, any Product, Service or any information or data contained in or derived from any Product or Service, whether in whole or in part:
 - (a) to develop, create, improve or commercialise any product, service or other offering, whether derived from the Products or Services or otherwise your own internal business purposes or otherwise, except with Verisk Maplecroft's prior written consent (which may be subject to payment of a fee for such use

and additional terms and conditions applicable to such usage);

(b) to develop, create, improve, or commercialise any process, algorithm, neural network, or other computational method, for your own internal business purposes or otherwise, except with Verisk Maplecroft's prior written consent (which may be subject to payment of a fee for such use and additional terms and conditions applicable to such usage); nor

(c) in any way that operates, supports, or gives rise to a functional substitute for any part of the Products or Services;

(v) access, store, distribute or transmit any Viruses, or any material during the course of your use of the Products and/or Services that is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or offensive, facilitates illegal activity or causes damage or injury to any person or property. "Virus" means any item, software, device or code which is intended by any person to, or which is likely to, or which may: (i) impair the operation of any software or computer systems; (ii) cause loss of, or corruption or damage to any software or computer systems or data; (iii) prevent access to or allow unauthorised access to any software or computer system or data; (iv) causes any part of the Products or Services to become inoperable or otherwise incapable of being used in the full manner for which they are provided; or (v) damage the reputation of Verisk Maplecroft, including in each case any computer virus, trojan horse, worm, software bomb, authorisation key, licence control utility or software lock; or (vi) (and shall not permit any third party) to copy, adapt, reverse engineer, decompile, disassemble, modify, adapt or make error corrections to any software provided as part of the Services in whole or in part except as expressly stated in section 1.1 or to the extent such action is legitimately required for the purposes of integrating the operation of such software with the operation of other software or systems used by you.

This Agreement grants no right to sublicense, rent or loan any Product or Service, nor does it grant any right to create a derivative work based upon any Product or Service except as otherwise expressly provided herein.

1.3 In this Agreement, unless the context requires otherwise:

(a) "Affiliate" means any entity that, at the date of signature of this Agreement, controls or is controlled by you (a person will "control" another person if it owns, directly or indirectly, more than 50% of the equity in that person);

(b) "Applicable Data Protection Law" means all data protection and privacy laws and regulations applicable to the personal data in question, including, where applicable: (i) prior to 25 May 2018, Directive 95/46/EC of the European Parliament and of the Council on the protection of individuals with regard to the Processing of Personal Data and on the free movement of such data (the "Directive"); (ii) on and after 25 May 2018, Regulation 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the Processing of Personal Data and on the free movement of such data (General Data Protection Regulation) ("GDPR"); and (iii) any and all applicable national data protection laws made under or pursuant to (i) or (ii); in each case as may be amended or superseded from time to time.

(c) "Client Data" means the data and other information that Verisk Maplecroft receive from you or your Affiliates from time to time during the Subscription Period

(d) "Intellectual Property Rights" means any and all intellectual property rights, including patents, supplementary protection certificates, petty patents, utility models, trade marks, domain names, database rights, rights in designs, copyrights (including rights in computer software) and topography rights (whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights), moral rights, goodwill, know-how and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions.

(e) "Permitted Computer" means any computer, tablet or mobile device that is part of a network administered by you and is under the personal control of one of your employees.

(f) "Permitted Personnel" means any employee, director, of you and/or your Affiliates that you authorised to access any Product or Services, or one which is permitted under section 1.4;

(g) "Services" means the delivery by Verisk Maplecroft of any Products or other data via email, the Web Site, or VM Direct (comprising of FTP, MS Excel plug-in, API, Amazon S3 and any other direct delivery solutions made available by Verisk Maplecroft) or the provision of any other service; and



1.4 You may use the Product or Service on IT infrastructure provided by a third party (i.e., a hosting provider) provided always that the third party has itself no access to the Product or Service as a result, and that the third party is not a competitor of Verisk Maplecroft. You may not use the Product or Service on any other third party infrastructure or in conjunction with any third party service except with Verisk Maplecroft's prior written consent which Verisk Maplecroft may withhold in its absolute discretion (and which may be subject to payment of a fee for such use and additional terms and conditions applicable to such usage).

1.5 Within four business days of the Subscription Period start date or if Verisk Maplecroft shall elect at its sole discretion upon receipt of the signed Agreement by you, (at all times subject to its terms and conditions), Verisk Maplecroft will permit your Permitted Personnel to register a user name and password for themselves on the Web Site in order to access the Products. You will provide promptly from time to time as appropriate to Verisk Maplecroft's Client Services contact named in this Agreement, the details of any employee who registered for access hereto who is no longer authorised by you to access the Web Site or is no longer employed by you. On being advised that any such employee is no longer authorised to access the Web Site or is no longer employed, Verisk Maplecroft may forthwith disable the password and user name that was used by that employee.

1.6 You and your Permitted Personnel shall protect and keep confidential each user name and password associated with the Products. You may not disclose or distribute any user names and passwords or permit any of such to be disclosed or distributed, to any person except as expressly permitted hereunder. You may not copy or use any user name or password, or permit such to be copied or used, so as to allow persons to gain access to the Web Site or any Product, except those persons expressly permitted hereunder. You shall maintain a written, up-to-date list of current Permitted Personnel and provide such list to Verisk Maplecroft within 7 days of Verisk Maplecroft's written request.

1.7 Each Product provided to you is proprietary and confidential to Verisk Maplecroft, and you shall and shall ensure your employees shall protect each Product as a trade secret. You shall not disclose or distribute, or permit to be disclosed or distributed, any Product or any information or data contained in or derived from any Product or Service to any person, except as expressly permitted pursuant to this Agreement. You may not copy or use all or any portion of a Product or Service, or permit any such to be copied or used, except as expressly permitted in accordance with this Agreement.

1.8 You shall not use any Product or any information or data contained in or derived from any Product: (i) as a reference point in any contract with any third party or any data or service provided to a third party; or (ii) for the purpose of creating any financial product, index or service where the performance of such financial product, index or service is related to any Product or any information or data contained in any Product.

1.9 If you disclose any Product or any information or data contained in or derived from any Product or Service as permitted by this Agreement or otherwise with Verisk Maplecroft's explicit consent, you shall specify Verisk Maplecroft as being the source of such Product, information or data and include the following disclaimer: "The data and information provided by Verisk Maplecroft should not be interpreted as advice and you should not rely on it for any purpose. You may not copy or use this data and information except as expressly permitted by Verisk Maplecroft in writing. To the fullest extent permitted by law, Verisk Maplecroft accepts no responsibility for your use of this data and information except as specified in a written agreement you have entered into with Verisk Maplecroft for the provision of such of such data and information."

1.10 Although you are the sole named Client under this Agreement, subject to the number of user licences, your rights with respect to the Products and Services may also be exercised by your Affiliates Any such exercise by such a subsidiary or affiliate shall be subject to all of the terms and conditions of this Agreement as though such Affiliate were expressly named as the Client, and you shall be liable in



all respects for any failure on the part of such Affiliate to observe or perform such terms and conditions. Notwithstanding the specification of such Affiliate in this Agreement, until such time as separate research agreements have been entered into by all such Affiliates, all notices and communications of any nature with respect to this Agreement shall be between you (as the named Client) and Verisk Maplecroft.

1.11 If during the term of this Agreement, a third party acquires control of you or any of your Affiliates, or you or any of your Affiliates acquires control of a third party ("M&A Activity"), you shall promptly notify Verisk Maplecroft in writing of such M&A Activity and:

- (a) this Agreement shall remain in full force and effect following the M&A Activity;
- (b) Verisk Maplecroft may offer to grant the third party certain benefits of this Agreement as if it were an Affiliate in exchange for revising the Access Fee for all Products (based on, amongst other things, the increased benefit you receive from the Products due to the enlarged size and nature of your business following the M&A Activity); and
- (c) unless you agree to and pay the revised Access Fee:
 - (i) no employee, contractor, or other personnel of the third party shall be permitted to access, use or benefit in any way from the Products or be considered Permitted Personnel;
 - (ii) no part of the third party's IT environment be considered a Permitted Computer;
 - (iii) the third party shall not be an Affiliate, for the purposes of this Agreement.

1.12 You agree to indemnify and hold harmless Verisk Maplecroft from any loss, damage, cost, expense or liability, including, without limitation any unpaid Access Fee that Verisk Maplecroft may suffer or incur on account of your failure to maintain custody and control of, or to use, in each case in accordance with this Agreement, the Products, the Web Site, and the user names and passwords provided to you or created by your employees.

1.13 You shall inform Verisk Maplecroft of any breach of section 1.6 as soon as practicable after becoming aware of such breach, remedy such breach as soon as reasonably practicable and inform Verisk Maplecroft of the remedial actions you have taken in such respect.

1.14 You shall use reasonable efforts at all times to ensure that the Products and the information contained within the Product (including any copies made thereof in accordance with this section 1) are stored securely and protected from access which is not permitted by this Agreement.

1.15 Verisk Maplecroft may from time to time verify your use of any Product or Service is in compliance with the provisions of this Agreement:

- (a) by undertaking a review of its own systems; and / or
- (b) on reasonable notice (for up to two years following the termination or expiry of this Agreement), by performing (either itself or through its representatives) an audit and inspection of your use of the Products and Services for the same purpose. You shall allow Verisk Maplecroft and/or its agents to access, inspect and audit all relevant information to the extent this is reasonably required for the purpose of verifying compliance with provisions of this Agreement. Verisk Maplecroft shall pay the auditor's reasonable costs and otherwise bear its own costs in connection with the audit or inspection, unless the records show that you have not complied with the terms of this Agreement. In which case, you will pay within 30 days of Verisk Maplecroft's written request, the costs of the auditor and Verisk Maplecroft's other reasonable costs in connection with the audit or inspection; and any additional Access Fees reasonably requested. In conducting any such audit Verisk Maplecroft shall carry out any audit during your normal business hours, and take all reasonable steps not to disrupt your normal business activities.

1.16 You grant to Verisk Maplecroft an irrevocable, royalty free, perpetual licence to use the Client Data, which Verisk Maplecroft may aggregate for use in the normal course of Verisk Maplecroft's (i) product development activities and statistical analysis, or (ii) to develop analytic models and to develop and provide other products and services.



1.17 Notwithstanding 1.16 above, such use of the Client Data shall not reveal Client's individual Client Data to Verisk Maplecroft's clients in the resulting product or services that it may provide to clients unless you give your express written consent.

2. Term of Licence; Subscription Period; Extension of Subscription Period.

2.1 The term of the grant of licence made by this Agreement as to any Product or Service shall end on the last day of the then current Subscription Period for the relevant Product or Service unless such term is sooner terminated in accordance with this Agreement or unless such term is extended pursuant to this Agreement.

2.2 Prior to the expiry of any current Subscription Period for any Product or Service, Verisk Maplecroft may by written notice to you propose the extension of that Subscription Period, which notice may set out any access fees payable for such extension and such other terms and conditions applying to such extension as Verisk Maplecroft may determine, in its discretion. Upon your acceptance of such notice, the Subscription Period for that Product or Service shall be deemed extended for the further period specified therein upon such revised terms and conditions and, to the extent not so revised, the terms and conditions set forth in this Agreement.

2.3 In the event that Verisk Maplecroft and you are unable to agree an extension to a Subscription Period for any Product or Service prior to the expiry of the relevant Subscription Period, Verisk Maplecroft may give notice to you that it agrees to allow you to make continued use of the relevant Product and/or Service for up to three months following the expiry of the Subscription Period (the "Extended Period"). The purpose of such extension will be to allow you to continue to access the relevant Product and/or Service under the terms of this Agreement whilst the parties use their best endeavours to agree an extension to the Subscription Period for the relevant Product and/or Service. If Verisk Maplecroft gives notice under this section, it will invoice you at the end of your Extended Period for your continued access for an additional Access Fee calculated as a pro-rata portion of the Access Fee that was payable for the relevant Product and/or Service during the expired Subscription Period, plus 10%. You agree to pay this Access Fee within 30 days of the date of an invoice for that amount. If the parties are unable to agree an extension to the Subscription Period before the expiry of the Extended Period, your access to the relevant Product and/or Service will cease. In the event that the parties do agree to extend the Subscription Period, the parties agree that:

- (a) the sums paid by you during the Extended Period will be credited to the Access Fees payable for the new Subscription Period; and
- (b) the new Subscription Period will commence from the expiry of the previous Subscription Period.

2.4 Subject to section 2.3, this Agreement will automatically expire following the expiry of the Subscription Periods for the Products and Services.

3. Product Revisions; Discontinuance; Limitations of Warranty; Client Warranties.

3.1 Verisk Maplecroft anticipates that each Product maintained on the Web Site will be revised, by way of more current information or interpretation placed on the Web Site, two to three times in any 12 month period but shall be entitled, in its sole discretion, to revise such Product more frequently or less frequently, and shall not be obligated to revise any Product even though Verisk Maplecroft may be aware that the information or interpretation contained in such Product is no longer accurate or no longer reflects the judgement of Verisk Maplecroft.

3.2 Verisk Maplecroft shall have the right, in its sole discretion, to discontinue any Product or Service upon not less than thirty days' notice. If Verisk Maplecroft shall discontinue any Product, Verisk Maplecroft shall give you a credit of the pro rata portion of the Access Fee paid for such Product for the remainder of the then Subscription Period, which credit shall be applicable to any other product of Verisk Maplecroft during the current Subscription Period. THE FOREGOING SHALL BE YOUR SOLE AND



EXCLUSIVE REMEDY IN THE EVENT OF THE DISCONTINUANCE OF ANY PRODUCT OR SERVICE BEFORE THE END OF THE THEN SUBSCRIPTION PERIOD.

3.3 Except for statements that are expressly identified in this Agreement as representations or warranties, Verisk Maplecroft makes no written, oral, statutory, express or implied warranties, conditions or representations, concerning the Products, the Web Site or their content. Verisk Maplecroft expressly disclaims any implied warranties, including, without limitation, conditions of satisfactory quality, merchantability or fitness for a particular purpose whether implied by law or otherwise. Verisk Maplecroft does not know the purpose for which you are using the Products and therefore does not warrant or represent that the Products or other content are sufficient or appropriate for such purpose or your requirements. Verisk Maplecroft represents that it has used reasonable endeavours to obtain the factual information contained in the Products from sources deemed by it, in its discretion, to be reliable at the time such information was obtained but Verisk Maplecroft makes no warranties or representations about the accuracy or completeness of such information. Verisk Maplecroft also represents that it has used reasonable skill and care in creating the Products, but Verisk Maplecroft makes no warranties or representations about the accuracy or completeness of the Products or about the content of such, including without limitation the interpretations it has made regarding the factual information in the Products.

3.4 You warrant that you:

- (a) have taken all requisite corporate actions and obtained all necessary third party consents and licences to enable you to: (i) receive the benefit of the Products and Services; and (ii) fulfil your obligations under this Agreement;
- (b) have all necessary, permissions and consent to submit and grant a licence to use the Client Data.

3.5 You warrant that you will act in compliance with all applicable laws and regulations in relation to your use and receipt of the Products and Services and the exercise of your rights and performance of your obligations in relation to this Agreement

3.6 Verisk Maplecroft warrants that it has established and maintains adequate security measures to safeguard such Client Data from unauthorised access or use and apply the same security measures and degree of care to the same as Verisk Maplecroft applies to its own Confidential information, but in no event less than a reasonable standard of care; and

4. Web Site; IT Support.

4.1 Verisk Maplecroft shall maintain each Product on one or more of the computers that constitute the Web Site until the sooner of the discontinuance of the Product and the expiration of the Subscription Period for that Product and will maintain the computers that serve the Web Site so that the Web Site is available to Verisk Maplecroft's internet service provider at all times, except for periods of routine or extraordinary maintenance and for periods during which, due to circumstances beyond the reasonable control of Verisk Maplecroft, the Web Site is not so available. Circumstances beyond the reasonable control of Verisk Maplecroft shall include, but shall not be limited to, the consequences of unauthorised access (both electronic and physical) to Verisk Maplecroft's computers, loss of electrical power, equipment failures, loss of internet access, inadvertent file destruction or deletion and any events that would customarily constitute force majeure. If you shall have notified Verisk Maplecroft that the Web Site is not available to you and such situation shall continue for more than 48 hours after your notification because of Verisk Maplecroft's failure to make the Web Site available to its internet service provider due to circumstances within Verisk Maplecroft's control, you will be entitled to a pro rata refund of the Access Fee for each Product delivered to you via the Web Site for the period that the Web Site is not available to you. If the Web Site is not available to you on the internet for any reason for more than five (5) consecutive business days or a total of twenty (20) business days in any twelve (12) month period ending on an anniversary of the start date of the relevant Subscription Period, you may elect, by notice given to Verisk Maplecroft within five business days after the end of such outage, to terminate



the grant of licence made hereby as to each Product delivered via the Web Site. In such case, Verisk Maplecroft will give you a pro rata refund of the Access Fee paid for each such Product for the remaining portion of the relevant Subscription Periods. ANY REFUND AS DESCRIBED ABOVE SHALL CONSTITUTE YOUR SOLE AND EXCLUSIVE REMEDY ON ACCOUNT OF SUCH LACK OF AVAILABILITY.

4.2 You are responsible for, and Verisk Maplecroft shall have no liability in respect of, the purchase, installation, operation and maintenance of all software, hardware and telecommunications links which may be used or required for the receipt and analysis of the Products, the receipt and access to the Services or other deliverables or any other matter related to the Services. 4.3 Verisk Maplecroft shall not be liable for delays or failures in providing the Products or Services to the extent that such delays or failures result from your failure or delay in performing your own obligations under this Agreement.

5. Limitations of Liability.

5.1 SUBJECT TO SECTION 5.6, UNDER NO CIRCUMSTANCES SHALL VERISK MAPLECROFT BE LIABLE FOR:

- (a) SPECIAL, INCIDENTAL OR PUNITIVE LOSS;
 - (b) INDIRECT OR CONSEQUENTIAL LOSS; OR
 - (c) LOSS OF BUSINESS, REVENUE, GOODWILL, PROFITS, CONTRACTS OR ANTICIPATED SAVINGS (WHETHER SUCH LOSS IS DIRECT OR INDIRECT, FORESEEABLE OR OTHERWISE),
- IN ANY SUCH CASE ARISING FROM OR IN CONNECTION WITH OR OTHERWISE RELATING TO THE PRODUCTS, THE WEB SITE, OR THIS AGREEMENT WHETHER ON THE BASIS OF NEGLIGENCE, TORT, BREACH OF CONTRACT, MISREPRESENTATION OR OTHERWISE.

5.2 NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT BUT SUBJECT TO SECTION 5.6 BELOW, UNDER NO CIRCUMSTANCES SHALL VERISK MAPLECROFT BE LIABLE FOR ANY CLAIMS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, OR ANY PRODUCT OR SERVICE, (WHETHER ON THE BASIS OF TORT (INCLUDING NEGLIGENCE), BREACH OF CONTRACT, MISREPRESENTATION OR OTHERWISE), ON WHATSOEVER BASIS, IN AN AMOUNT IN EXCESS OF THE ACCESS FEES ACTUALLY PAID PURSUANT TO THIS AGREEMENT IN RESPECT OF THAT PRODUCT OR SERVICE.

5.3 NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT BUT SUBJECT TO SECTION 5.6 BELOW, NO ACTION, REGARDLESS OF ITS FORM, ARISING FROM OR PERTAINING TO ANY PRODUCT, SERVICE OR THIS AGREEMENT MAY BE BROUGHT BY YOU MORE THAN TWO (2) YEAR AFTER THAT ACTION HAS ACCRUED.

5.4 The Products, and the information therein, do not include, nor shall they be construed as including, advice, guidance or recommendations from Verisk Maplecroft to take, or not to take, any actions or decisions in relation to any matter, including without limitation relating to investments or the purchase or sale of any securities, shares or other assets of any kind. Should you take any such action or decision based on information in a Product, you do so entirely at your own risk and Verisk Maplecroft shall have no liability whatsoever for any loss, damage, costs or expenses incurred or suffered by you as a result.

5.5 Where the Products are identified in this Agreement or the applicable specification as being provided through a third party service (including any data service or terminal), Verisk Maplecroft shall have no liability or responsibility for the quality, functionality or any other aspect of such service, or the accuracy, timeliness or completeness of the information received by you through such service. You shall maintain a services agreement directly with the provider of such service for access to and usage of the Products.

5.6 Notwithstanding anything to the contrary in this Agreement, Verisk Maplecroft does not limit or exclude its liability for fraud or fraudulent misrepresentation, or for death or personal injury arising from its negligence or that of its employees, affiliates, agents or subcontractors, or any liability which cannot by law be restricted or limited.

6. Proprietary Rights.

6.1 At all times, Verisk Maplecroft or its licensor shall retain title to and ownership in the copyright and all other Intellectual Property Rights in the Products, the Services and any other information provided. You shall have no rights in any of the foregoing unless expressly granted by this Agreement.

6.2 You shall not alter, obscure, remove, interfere with or add to any of the trade marks, trade names, markings or notices affixed to or contained in the Products, the Services or the Web Site and shall ensure that all those trade marks, trade names, markings and notices are reproduced completely and legibly on all copies of the Products. If you shall excerpt any portion of a Product or shall utilise any information contained in a Product or Service (which for the avoidance of doubt you are only entitled to do to the extent expressly permitted under this Agreement), you will accompany such excerpt or information with an attribution of such portion of a Product or such information to Verisk Maplecroft. The form of such attribution shall be substantially as follows: "The foregoing [chart/graph/table/information] was obtained from [name of Product]™, a product of Verisk Maplecroft."

6.3 Verisk Maplecroft may use any trade names or trade marks belonging to you or your Affiliates, for the purposes of publicising its Services and/or Products for marketing and public relations efforts. Verisk Maplecroft will obtain your prior written consent to the publication of any written statements collected for the purposes stated in this section.

6.4 Subject to Section 5.2, Verisk Maplecroft shall defend any and all suits, actions and claims brought against you in respect of, and shall pay all fines, costs, compromises, settlements, awards, judgements and legal and other expenses (including reasonable legal fees) directly resulting from or relating to, any claim that a Product or Service infringes or violates any Intellectual Property Right of any third party, except for any claim which arises from (i) breach of this Agreement by you (ii) a modification to a Product not made by Verisk Maplecroft or (iii) use or combination of any Product or Service with any other software, hardware, goods or services not provided or authorised by Verisk Maplecroft. You agree to, and it shall be a condition to the continuation of the obligations of Verisk Maplecroft pursuant to this Section 6.5 that you:

- (a) promptly notify Verisk Maplecroft of such alleged infringement or violation;
- (b) make no admission as to liability in respect to such claim;
- (c) allow the conduct, settlement, negotiation or litigation of such claim to be solely handled by Verisk Maplecroft; and
- (d) co-operate reasonably with Verisk Maplecroft, at Verisk Maplecroft's expense, in the defence of any such claim if requested to do so by Verisk Maplecroft.

In no event shall Verisk Maplecroft be liable for any compromise or settlement entered into without Verisk Maplecroft's prior consent. Notwithstanding any other provision of this Agreement, if any such infringement shall be alleged Verisk Maplecroft shall have the right, in its discretion, to modify or replace the Product or Service claimed against to avoid the infringement, to procure the right for you to continue using such Product or Service or to terminate your use of the Product or Service and/or this Agreement and refund to you the pro rata portion of the Access Fee for such Product already paid by you for such Product or Service for what would have been the remainder of the current Subscription Period for such Product or Service. The foregoing shall constitute your sole and exclusive remedy on account of such infringement.

7. Termination of Agreement; Termination of Access to Products.

7.1 Verisk Maplecroft may terminate this Agreement, immediately, without credit or refund on written notice to you:

- (a) if Verisk Maplecroft reasonably shall have concluded that you are in breach of: (i) the applicable licence (including any restriction on it) or any of your obligations under section 1; (ii) any of your obligations regarding the use of user names and passwords or Products delivered under this



Agreement or any other agreement with Verisk Maplecroft; or (iii) your obligations regarding the copying and distribution of any Product, Service or any other product, data or information of Verisk Maplecroft;

- (b) if you shall have failed to pay any Access Fee or any accompanying tax or governmental charge (including without limitation any sales or use tax, or any value added tax or any withholding tax or other payment pursuant to Section 8.3) for the then current Subscription Period and such failure shall have continued for five days after your receipt of notice of such failure;
- (c) if you shall have materially breached this Agreement (whether through a single act or omission or otherwise) and such breach: (i) is not capable of remedy; or (ii) has not been remedied within thirty days after your receipt of notice of such breach or violation;
- (d) if an order for relief shall have been entered against you under, or if you as a debtor shall be otherwise entitled to the benefit of, any statute in any applicable jurisdiction that provides relief for debtors (a "Debtor's Law") and you shall continue to receive the protection of such Debtor's Law for more than 90 days; or if you shall become insolvent, be bankrupt or fail to pay your debts as they become due or within the meaning of any applicable Debtor's Law; or if you shall cease to carry on your business in the ordinary course; or if you or a substantial part of your assets shall be the subject of the appointment of an administrator or other receiver, manager, liquidator, trustee or similar officer or of an assignment for the benefit of creditors; or if an order is made or entered, or a resolution passed, for your administration, winding-up or dissolution; or if you enter into, propose or become subject to any composition, reorganisation, arrangement or other agreement affecting all or a substantial part of your assets; or if in any other way you or a substantial part of your assets are protected from claims of creditors in any respect;
- (e) notwithstanding any other provision of this Agreement, if you should undergo a change of control (for such purposes, "control" means the right to direct the affairs of a company whether by ownership of shares, by membership of the board of directors, by agreement or otherwise); or
- (f) If, during any Subscription Term, you should acquire or be acquired by a competitor of Verisk Maplecroft or another entity that may conflict with Verisk Maplecroft's proprietary interests.

7.2 Verisk Maplecroft may terminate this Agreement immediately, on written notice to you, if there is a legal or regulatory change (including the imposition of sanctions) which prevents or prohibits Verisk Maplecroft from providing the Products or Services to you in the way that the Products and/or Services are provided at the time of the legal or regulatory change, renders such provision not commercially viable, or would have a materially detrimental effect on Verisk Maplecroft's reputation if such provision were to continue. In such case, Verisk Maplecroft will give you a pro rata refund of the Access Fee already paid by you for the Products or Services for what would have been the remainder of the current Subscription Period for each such Product or Service, subject to the payment of such refund not being prevented by any applicable laws, regulations, sanctions, or rules or guidance of any relevant authority. Where Verisk Maplecroft is required to obtain authorisation or a licence from any relevant authority to provide a refund under this Section 7.2, it will use commercially reasonable endeavours to obtain such authorisation or licence.

7.3 Upon

- (i) termination of this Agreement pursuant to Section 7.1 or 7.2,
- (ii) upon the expiry of the term of this Agreement,
- (iii) the expiry or termination of the Subscription Period for a Product or Service, or (iv) other termination of this Agreement:
 - (a) your licence to access and use the Products and Services shall terminate forthwith and you shall make no further use of such whatsoever;
 - (b) Verisk Maplecroft shall be entitled to disable your user names and passwords under this Agreement;
 - (c) you shall forthwith deliver to Verisk Maplecroft any (and any copies thereof) supplied under this Agreement and shall immediately destroy any copies of any Products and any document or electronic file that contains data and other information (howsoever recorded and stored) extracted, exported or reproduced from any such Product or Service held by you (and you shall certify to Verisk Maplecroft in writing signed by an appropriate officer that you have complied with this subsection (c)); and
 - (d) Verisk Maplecroft shall be relieved of any future obligation regarding your access to any Product or Service. Notwithstanding termination or expiry of this Agreement, the terms of Section 7.3(c) do not



require you to destroy any document or electronic file in your possession that contains data or information extracted, exported or reproduced from any Product or Service in accordance with Section 1 of this Agreement, provided the data or information contained in such document or file, together with any data or information contained in any other document or file, does not constitute a substantial portion of any Product or Service and cannot be used as an effective substitute for the Product or Service.

For the avoidance of doubt, you may maintain a copy of any Products or documents described in this paragraph in order to comply with regulatory requirements, provided that, any copies are no longer accessible to Permitted Personnel.

7.4 The expiry or termination of this Agreement shall not affect any rights or obligations of either party which have accrued prior to the date of termination. All provisions which, expressly or by implication, survive the termination of this Agreement shall remain in full force and effect.

7.5 If Verisk Maplecroft has the right to terminate this Agreement under Section 7.1(a), (b), or (c)(ii), without prejudice to that right, it may suspend your access to the Products and Services until such time as the cause giving rise to its right to terminate is cured. Your obligations under this Agreement shall continue to apply during any period of suspension.

8. Access Fee; Taxes.

8.1 You shall pay each Access Fee 30 days from the date of the invoice therefor. The invoice may be provided by Verisk Maplecroft, or an affiliate or parent company of Verisk Maplecroft. If Verisk Maplecroft shall elect to provide you with access to any Product, Service, any user name or password for any Product prior to your having paid the Access Fee therefor, such election by Verisk Maplecroft shall not relieve you of your obligation to pay such fee as provided in the preceding sentence. No Access Fee is refundable for any reason except to the extent otherwise expressly provided herein.

8.2 No Access Fee includes any sales or use tax, any value added tax or any other tax or other governmental charge payable in connection with your execution and delivery of this Agreement or the exercise of your rights hereunder. You shall pay any such tax or other governmental charge in addition to any Access Fee, whether or not separately invoiced by Verisk Maplecroft, and you agree to provide all information reasonably requested by Verisk Maplecroft to assist in the calculation of such taxes. You shall indemnify and hold harmless Verisk Maplecroft from your failure to make any such payment in a timely manner.

8.3 The Access Fee for each Product and Service as stated in this Agreement is net of any applicable withholding taxes that may be imposed by governmental authorities of any country from which payment of such Access Fee may be made. If any such withholding taxes shall be imposed or collected in connection with such Access Fee such that the amount of such Access Fee actually received by Verisk Maplecroft shall have been reduced from the amount of the Access Fee stated in this Agreement, you shall be responsible for paying to Verisk Maplecroft such additional amounts from time to time as shall be necessary to cause Verisk Maplecroft to have received in connection with this Agreement the full amount of the Access Fee stated herein without regard to the imposition or collection of any such withholding taxes.

9. Entire Agreement; Severability.

9.1 This Agreement constitutes the entire agreement, and supersedes any proposals, previous agreements or existing contracts previously executed, with respect to the subject matter hereof. This Agreement shall govern in the case of any inconsistency between it and any purchase order, change order, confirmation or other document issued by either party.



9.2 Each party acknowledges that, in entering into this Agreement, it does not rely on any statement, representation, assurance or warranty (whether it was made negligently or innocently) of any person (whether a party to this licence or not) ("Representation") other than as expressly set out in this Agreement.

9.3 Each party agrees that the only rights and remedies available to it arising out of or in connection with a Representation shall be for breach of contract.

9.4 If any provision of this Agreement, or the applicability of it to any party or circumstance, is held invalid and unenforceable, this shall not affect any other provision or application of this Agreement.

10. Injunctive Relief.

You agree that there can be no adequate remedy at law for any breach of your obligations hereunder regarding the use of user names or passwords or the copying and distribution of the Products, Services or portions thereof; and that Verisk Maplecroft, in addition to whatever other remedies it might have at law or in equity, shall be deemed to have suffered irreparable harm, and shall be entitled to appropriate equitable relief to prevent the disclosure or use of user names or passwords, Services or any Product in breach of this Agreement or the unauthorised copying or distribution of any Product or Service or portion thereof.

11. Waivers.

A waiver of any provision of this Agreement or of any breach or default in performing or observing any such provision shall not be effective unless in writing and shall not constitute a continuing waiver unless expressly so provided. That waiver shall not prevent the waiving party from subsequently enforcing any provision of this Agreement not waived, or from acting on any subsequent breach of or default under any such provision.

12. Amendments.

No amendment or variation of this Agreement shall be effective unless made in writing and signed by you and Verisk Maplecroft.

13. Notices.

All notices, consents, approvals or other communications pursuant to this Agreement shall be made in writing and shall be delivered by personal delivery, by prepaid registered or certified mail (return receipt requested), by overnight courier (with receipt for delivery), to the applicable address specified in the cover pages or by confirmed facsimile using the applicable number set out in the cover pages.

14. Governing Law; Jurisdiction.

This Agreement shall be governed by and interpreted in accordance with the laws of England. No action regarding this Agreement, any Product, Service or the relationship between you and Verisk Maplecroft may be commenced in any court except the English courts, which shall have the exclusive jurisdiction over any such action. You and Verisk Maplecroft

- (i) consent to the personal jurisdiction of the English courts in any such action;
- (ii) consent to the venue of the English courts in any such action; and
- (iii) consent to service of process by the means specified herein for giving notice. Notwithstanding the foregoing, nothing in this Agreement shall prevent Verisk Maplecroft from pursuing injunctive relief or similar to enforce the provisions hereof, in any appropriate forum.

15. Assignment.

You may not assign any of your rights and privileges under this Agreement unless you have first obtained the consent of Verisk Maplecroft to such assignment.

16. Third Party Rights.

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

17. Export Control.

17.1 You acknowledge that the provision of the Products or Services may be subject to the export control laws (including trade sanctions) of the United Kingdom, the United States of America, and other relevant jurisdictions (including but not limited to the US Export Administration Regulations), and you agree that you will comply with all applicable export control laws of all relevant jurisdictions to the extent that they apply. You further agree that you will not, and you will ensure that your employees will not, access or use the Products or Services so as to cause Verisk Maplecroft to breach any applicable export control laws or sanctions. Verisk Maplecroft reserves the right to restrict your access to the Products or Services to locations which are not subject to sanctions or export controls of the United Kingdom, the United States of America, and other relevant jurisdictions without liability to you. Verisk Maplecroft further reserves the right to suspend provision of Products and/or Services to you or terminate this Agreement upon written notice, without liability, in the event that you, your affiliates or employees, or the uses to which you put the Products, are or become the target of export control laws and regulations or trade sanctions of the United Kingdom, the United States of America, or any relevant jurisdiction. In the event that Verisk Maplecroft determines that you or any of your affiliates or employees are in breach of this section, Verisk Maplecroft may immediately terminate this Agreement without credit or refund on written notice to you.

17.2 You shall indemnify Verisk Maplecroft and its affiliates from any and all loss, settlement, damage or expense (including reasonable legal fees) and any fine or penalty howsoever suffered or incurred that arise in relation to your breach of the restrictions in Section 17.1 above.

18. Confidentiality.

18.1 "Confidential Information" means written or oral information relating to the business of Verisk Maplecroft or the Client which is received as a result of this agreement and the discussions leading up to it. The parties shall keep the Confidential Information confidential unless: (i) the Confidential Information was already lawfully known, or became lawfully known to either of the parties independently; (ii) the Confidential Information is in, or comes into, the public domain other than due to wrongful use or disclosure by Verisk Maplecroft or the Client; (iii) disclosure or use of the Confidential Information is necessary to carry out this agreement; (iv) disclosure is required by law to any government, government department, agency, regulatory or fiscal body or authority and their authorised agents and professional advisers.

18.2 Verisk Maplecroft and the Client shall make sure that each of their employees, agents, auditors and sub-contractors (including in respect of the Client, any Permitted Personnel) comply with this section.

18.3 Verisk Maplecroft and the Client shall use the same standard of care in dealing with the other party's information as if it were Confidential Information of their own.



18.4 The obligations in this section 18 will continue for a period of five (5) years from the date of termination of the relevant Agreement.

18.5 Verisk Maplecroft and the Client shall tell each other immediately if they discover that this section has been breached and shall give the each other all reasonable assistance in connection with any proceedings.

19. Data Protection.

19.1 In this section 19, the following terms shall have the following meanings: "controller", "processor", "data subject", "personal data", "processing" and "process" shall have the meanings given in the Directive or GDPR (as applicable).

19.2 In relation to any personal data processed in connection with this Agreement, each party shall be individually and separately responsible for complying with the obligations that apply to it as a controller under Applicable Data Protection Law. In particular, (and without limitation), the Client shall comply with all necessary transparency and lawfulness requirements under Applicable Data Protection Law in order for it to disclose personal data, and for Verisk Maplecroft to process the personal data the Client discloses, for the purposes of providing the Products and/or Services and as otherwise described in this Agreement.

19.3 Each party shall provide the other party with all reasonable and timely assistance to enable the other party to respond to: (i) any request from a data subject to exercise any of its rights under Applicable Data Protection Law (including its rights of access, correction, objection, erasure and data portability, as applicable); and (ii) any other correspondence, enquiry or complaint received from a data subject, regulator or other third party in connection with the processing of personal data in relation to this Agreement. In the event that any such request, correspondence, enquiry or complaint is made directly to either party, that party shall promptly inform the other party providing full details of the same.

19.4 Verisk Maplecroft and the Client shall make sure that each of their employees, agents, auditors and sub-contractors (including in respect of the Client, any Permitted Personnel) comply with this section.