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(1) GMG (Dubai) Limited

(2) Subscriber

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MARKET DATA LICENSE AGREEMENT

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## MARKET DATA LICENSE AGREEMENT

**DATED** With effect from the 'Click to accept'

### BETWEEN

**(1) GMG (Dubai) Limited**, incorporated and registered in the United Arab Emirates with company number 0872 whose registered office is at Unit 03, Level 1, Currency House - Building 1, Dubai International Financial Centre, Dubai, 506821, United Arab Emirates (the "**Supplier**"); and

**(2) The "Subscriber"** as detailed in the order form.

each a "**Party**" and together "**Parties**".

### BACKGROUND

**(A)** The Supplier owns the copyright and any database rights in the Supplier Data (as defined below).

**(B)** The Supplier has agreed to provide the Services (as defined below) on the terms set out in this Agreement.

**(C)** As part of the Services, the Supplier has agreed to license to the Subscriber the use of all copyright and database rights in the Supplier Data (as defined below) for a specific business purpose on the terms set out in this Agreement.

**(D)** The Subscriber will execute an Order Form in the form set out in Schedule 1 in order to access the Services.

### AGREED TERMS

#### 1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this Agreement and in any other agreement between the Parties.

**Accounting Period** means the 12-month period commencing on the Commencement Date, each subsequent 12-month period and the final period commencing on the date following the end of the last complete 12-month period before the date of termination of this Agreement and ending on the date of termination.

**Affiliate** means, in relation to a Party, any Party directly or indirectly Controlling, Controlled by or under the common Control of such Party.

**Application questionnaire** means the questionnaire relating to Services and Data provided to the Subscriber by the Supplier.

**Agreement** means this market data license Agreement and its schedules, as amended from time to time in writing and by both Parties.

**Business Day** means any day (excluding Saturdays and Sundays, as well as official bank holidays) on which the Supplier and the Subscriber are open for business.

**Charges** means the charges specified in an Order Form.

**Commencement Date** means the date specified in an Order Form.

**Confidential Information** means information in any form, whether oral or written, of a business, financial or technical nature which the recipient reasonably should know is confidential and which is disclosed by a Party and its Affiliates and their employees, officers, representatives, advisers or sub-contractors in the course of the Agreement, including Personal Data disclosed by each Party and its Affiliates and their employees, officers, representatives, advisers or sub-contractors (whether public, confidential or proprietary in nature or not).

**Control** means, in relation to an entity, the power, direct or indirect, to direct or cause the direction of the management and policies of such entity, whether by contract, ownership of shares, membership of the board of directors, Agreement, and without limiting any of the foregoing, any entity owning 50% or more of the voting securities of a second entity shall be deemed to control that entity (and "Controlling" and "Controlled" shall be construed accordingly).

**Data** means the data or information, in whatever form including images, still and moving, and sound recordings, the provision of which comprises the Services (wholly or in part).

**Derived Data** means any Data (wholly or in part) Manipulated to such a degree that it:

- a. cannot be identified as originating or deriving directly from the Data or the Services and cannot be reverse-engineered such that it can be so identified; and
- b. is not capable of use substantially as a substitute for the Data or the Services.

**Disclosing Party** means a Party and/or its Affiliate who discloses Confidential Information.

**Initial Period** means a period specified in each Order form commencing on the Commencement Date of the relevant Order Form.

**Intellectual Property Rights** means patents, trademarks, service marks, database rights, designs (whether registered or unregistered or applications for the foregoing), copyright, inventions, innovations, service names, domain names, moral rights, know-how, trade secrets, rights of confidence (in information or otherwise) and any other intellectual property rights, in each case whether registered or unregistered and including all 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 at the date of this Agreement or which shall exist in the future.

**License** means the license granted in Clause 10.

**Manipulate** means to combine or aggregate the Data (wholly or in part) with other data or information or to adapt the Data (wholly or in part).

**Manipulated Data** means any Data which has been Manipulated. Manipulated Data includes any Derived Data.

**Materials** means any hardware, Software or documents supplied by the Supplier under this Agreement.

**Normal Business Hours** means 8.30 am to 5.30 pm GST on a Business Day.

**Order Form** means the form in Schedule 1 and any subsequent forms executed as part of this Agreement.

**Permitted Use** means the use case specified in the Order Form and subject to the Subscriber User Restrictions.

**Personal Data** has the meaning given in the Dubai International Financial Centre Law No. 5 of 2020 (commonly known as "DP Law 2020").

**Release** means generally available upgrades and enhancements to the Data or Software.

**Renewal Period** means each successive 12-month period after the Initial Period for which this Agreement is renewed.

**Receiving Party** means a Party and/or its Affiliate, who receives Confidential Information from the Disclosing Party.

**Security Feature** means any security feature including any key, PIN, password, token or smartcard.

**Services** means the services to be supplied by the Supplier under this Agreement and as described in an Order Form including the supply of any Data, Materials or Support.

**Site(s)** means the physical location(s), having a postal address, to which the Services are to be supplied as specified in an Order Form.

**Software** means any software provided by the Supplier to enable the Services to be used including any Releases.

**Subscriber User** means any employee of the Subscriber authorised by the Subscriber to access and use the Services (wholly or in part), using his own unique identifier provided by the Supplier.

**Subscriber User Restrictions** means the obligations set out in Schedule 2 of an Order Form.

**Support** means the support to be supplied by the Supplier including reasonable efforts to maintain the Materials in good working order and to restore the Services (if unavailable).

**Term** means the Initial Period and any Renewal Periods defined in each Order Form and in this Agreement.

1.2 The schedules are part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the schedules.

1.3 A reference to **writing** or **written** include any modes of reproducing words in a legible and non-transitory form and include words stored in or displayed on any electronic device, including a computer, tablet, telephone or other communication device.

1.4 If there is any uncertainty between:

- (a) any provision contained in the body of this Agreement and any provision contained in an Order Form, the Order Form shall prevail;
- (b) any provision contained in the body of this Agreement and any provision contained in Schedule 2, Schedule 2 shall prevail;
- (c) any provision contained in an Order Form and any provision contained in an Application questionnaire, the Order Form shall prevail;
- (d) the terms of any accompanying invoice or other documents annexed to this Agreement and any provision contained in the schedules or appendices, the provision contained in the schedules or appendices shall prevail; and
- (e) any of the provisions of this Agreement and the provisions of a Party's standard terms and conditions or policies, the provisions of this Agreement shall prevail.

## **2. SCOPE**

During the Term the Supplier shall supply the Services to the Subscriber (as agreed in an Order Form) and the Subscriber shall pay the Charges and use the Services.

## **3. SERVICES**

- 3.1 During the Term the Supplier shall supply the Services to the Subscriber as detailed in the Order Form.
- 3.2 The Supplier may change at any time, with as much prior notice to the Subscriber as is reasonably practicable:
  - (a) the content, format or nature of Data or the Services; and
  - (b) the means of access to the Data or the Services.

## **4. CHARGES**

- 4.1 For the performance of the Services, the Subscriber shall pay to the Supplier the Charges.
- 4.2 The Charges shall be due and payable in full to the Supplier within 30 days of the date of the invoice.
- 4.3 Time shall be of the essence regarding the Subscriber's obligations to make payments in accordance with this Clause 4 and such obligations are material obligations for the purpose of Clause 15.4(b).
- 4.4 The Supplier may charge interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause will accrue each day at 4% a year above the Federal Reserve's base rate from time to time, but at 4% a year for any period when that base rate is below 0%;
- 4.5 All Charges are exclusive of VAT or any other applicable sales tax, which shall be paid by the Subscriber at the rate and in the manner for the time being prescribed by law.
- 4.6 The Supplier may, at any time after the first anniversary of the Commencement Date, by giving 90 days' prior written notice, vary the Charges, the basis on which they are calculated, the Services and any other provisions of this Agreement.

- 4.7 The Charges in respect of any Service may not be reviewed more than once in each 12-month period commencing on the Commencement Date or any anniversary of that date.
- 4.8 The Subscriber may terminate the relevant Service from the date on which that variation is intended to take effect, provided that the Subscriber gives the Supplier written notice of termination of that Service within 60 days of the date of the Supplier's notice, in the following circumstances:
- (a) where the Supplier's notice of variation concerns the Charges or the basis on which they are calculated and that variation results in an increase in the Charges greater than that of the US CPI for the period from the Commencement Date (in the case of the first increase) or the date on which the immediately preceding increase came into effect under this Clause 4 (in the case of the second or any subsequent increase) up to the date of the notice of variation, plus 5%, provided, however, that in the event the percentage change of the US CPI is less than zero, the percentage change of the index shall be deemed to be zero, plus 5% and
  - (b) the Subscriber can show that the variation in question will result in a material reduction in the rights granted under clause 10 in respect of the relevant Services,
- in which case, the Subscriber shall be entitled to a refund of any Charges already paid for the Services or that Service (as the case may be) in respect of any period following termination under this clause.
- 4.9 Where an amendment to the provisions of this Agreement (other than the Charges or the basis on which they are calculated) is required as a result of an addition to the Services or relevant Service (including, for example, an amendment to acknowledge third Party rights), the Supplier may give the Subscriber reasonable notice in writing of the necessary amendments that will take effect on the date specified in that notice.
- 4.10 The Supplier shall reimburse the relevant Charges paid by the Subscriber on a pro-rata basis in case of immediate termination under Clause 15.3.

## **5. AUDIT**

- 5.1 The Subscriber shall keep at its normal place of business detailed, accurate and up-to-date records (**Records**) showing, during the previous three (3) years the steps taken by the Subscriber to comply with the Subscriber User Restrictions. The Subscriber shall ensure that the Records are sufficient to enable the Supplier to verify the Subscriber's compliance with its obligations under this Clause 5.
- 5.2 The Subscriber shall permit the Supplier and its third party representatives (including its designated auditor), on reasonable notice during Normal Business Hours, but without notice in case of any reasonably suspected breach of this Clause 5, to:
- (a) gain (physical and remote electronic) access to, and take copies of, the Records and any other information held at the Subscriber's premises or on the Subscriber System; and
  - (b) inspect all Records and Subscriber's Systems relating to the use, permissioning and control of the Data and the Services,

for the purpose of auditing the accuracy of the returns and the Subscriber's compliance with its obligations under this Agreement including the Subscriber User Restrictions. Such audit rights shall continue for three years after termination of this Agreement. The Subscriber shall give all necessary assistance to the conduct of such audits during the term of this Agreement and for a period of three years after termination of this Agreement.

## **6. UNAUTHORISED USE**

If any unauthorised use is made of the Data or Materials and such use is attributable to the act or default of, or through, the Subscriber (including breach of any Subscriber User Requirements) then, without prejudice to the

Supplier's other rights and remedies, the Subscriber shall immediately be liable to pay the Supplier an amount equal to the Charges that the Supplier would have charged, had the Supplier or the Subscriber (as the case may be) authorised the unauthorized user or Site (as may be the case) at the beginning of the period of that unauthorised use together with interest at the rate provided for in Clause 4.4 from the date of that unauthorised use to the date of payment.

## 7. CONFIDENTIALITY

7.1 The term Confidential Information does not include any information that:

- (a) is or becomes generally available to the public (other than as a result of its disclosure by the Receiving Party or its Representatives in breach of this Clause 7;
- (b) becomes known to the Receiving Party or any of its Affiliates on a non-confidential basis before disclosure by the Disclosing Party through a third Party who is not subject to an obligation of confidentiality with respect to that information;
- (c) was lawfully in the possession of the Receiving Party or any of its Affiliates prior to such disclosure;
- (d) is independently developed by the Receiving Party or any of its Affiliates; or
- (e) the Parties agree in writing is not confidential or may be disclosed, to the extent of that consent.

7.2 Each Party shall keep the other Party's Confidential Information confidential and shall not:

- (a) use any Confidential Information except for the purpose of exercising or performing its rights and obligations under this Agreement (**Permitted Purpose**); or
- (b) disclose any Confidential Information in whole or in part to any third Party, except as expressly permitted by this clause.
- (c) A Party may disclose the other Party's Confidential Information to its Affiliates, consultants and third-Party contractors (including financial advisors, accountants and attorneys) (**Representatives**) who need to know that Confidential Information for the Permitted Purpose, provided that:
- (d) it informs those Representatives of the confidential nature of the Confidential Information before disclosure; and
- (e) at all times, it is responsible for the Representatives' compliance with the confidentiality obligations set out in this Clause 7.

7.3 The Subscriber acknowledges that the Supplier's Confidential Information includes any software or other materials created by the Supplier in connection with the Services.

7.4 A Party may disclose Confidential Information to the extent required by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it gives the other Party as much notice of the disclosure as possible.

7.5 Each Party reserves all rights in its Confidential Information. No rights or obligations in respect of a Party's Confidential Information, other than those expressly stated in this Agreement, are granted to the other Party, or are to be implied from this Agreement.

7.6 The provisions of this Clause 7 continue to apply after termination of this Agreement.

7.7 A breach of this Clause 7 is a material breach of this Agreement.

## **8. ANNOUNCEMENTS**

No Party shall make, or permit any person to make, any public announcement concerning this Agreement without the prior written consent of the other Parties (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including any relevant securities exchange), any court or other authority of competent jurisdiction.

## **9. SECURITY AND PASSWORDS**

9.1 The Subscriber shall ensure that the Data and Materials are kept secure by using the Security Features and in an encrypted form, and shall use the best available security practices and systems applicable to the use of the Data and Materials to prevent, and take prompt and proper remedial action against, unauthorised access, copying, modification, storage, reproduction, display or distribution of the Data and the Materials.

9.2 If the Subscriber becomes aware of any misuse of any Data or the Materials, or any security breach in connection with this Agreement that could compromise the security or integrity of the Data or the Materials or otherwise adversely affect the Supplier or if the Subscriber learns or suspects that any Security Feature has been revealed to or obtained by any unauthorised person, the Subscriber shall, at the Subscriber's expense, promptly notify the Supplier and fully co-operate with the Supplier to remedy the issue as soon as reasonably practicable.

## **10. LICENSE**

10.1 Subject to an Order Form and to the extent provided in an Order form only, the Supplier grants to the Subscriber a non-exclusive, non-transferable, revocable, worldwide license for the Permitted Use only during the Term, subject to the Subscriber User Restrictions, to:

- (a) Access, store and view the Data as specified in an Order form; and
- (b) use (but not modify) the Materials in support of the activities referred to in this Clause 10.1.

10.2 Subject to the Supplier's prior approval in writing, the Subscriber may be entitled to provide a sub-license for access to and use of the Services to Subscriber's sub-contractors that provide IT and technical services to the extent that such sub-license is granted on a need-to-know basis, solely to enable the sub-contractor to perform such services for Subscriber, and provided that Subscriber shall:

- (a) ensure that its contracts with sub-contractors contain terms which are no less onerous than the terms contained in this Agreement; and
- (b) remain fully liable for acts and omissions of the sub-contractors; and
- (c) ensure the termination or suspension of the sub-contractor's access to and use of the Services if required by the Supplier.

10.3 The Subscriber's Affiliates may be granted a license to use the Services, provided that such Affiliate is explicitly named in the Order Form. In the event that Affiliates are granted access to the Services, Subscriber shall:

- (a) procure that the Affiliates comply with the terms of this Agreement; and
- (b) remain fully liable and responsible for all acts and omissions of the Affiliates as if they are acts and omissions of the Subscriber; and
- (c) be responsible for paying any Charges associated with Affiliate usage of the Services as detailed in an Order Form; and
- (d) ensure that no Affiliate brings any claim directly against the Supplier

10.4 Any loss or damage suffered by an Affiliate in connection with this Agreement shall be treated as a loss or damage suffered by the Subscriber, and in no circumstances shall the Supplier be liable to both the Subscriber and the Affiliate.

10.5 The Subscriber shall not:

- (a) use the Services (wholly or in part) in its products or services; or
- (b) Manipulate the Data and/or create Derived Data; or
- (c) Distribute the Data and/or redistribute the Services (wholly or in part) to third parties.

10.6 Any additional rights beyond the license under clause 10.1 and the Permitted Use, may be granted to the Subscriber by way of a separate license agreement only.

10.7 The Subscriber shall observe the Subscriber User Restrictions.

## **11. INTELLECTUAL PROPERTY RIGHTS OWNERSHIP**

11.1 The Subscriber acknowledges that:

- (a) all Intellectual Property Rights in the Data and the Materials are the property of the Supplier or its licensors, as the case may be; and
- (b) it shall have no rights in or to the Data or the Materials other than the right to use them in accordance with the express terms of this Agreement.

11.2 The Subscriber shall, and shall use all reasonable endeavours to procure that any necessary third Party shall, at the Supplier's cost, promptly execute such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this Agreement.

11.3 The Intellectual Property Rights assigned to the Supplier under Clause 11.1 shall be deemed to be included in the License from the date when such rights arise.

11.4 The Subscriber shall co-operate with the Supplier to protect the goodwill and reputation of the Services.

11.5 Any display of the Services by the Subscriber shall credit, wherever technically and commercially feasible, the Supplier, any licensor of the Supplier or any other source of the Data specified by the Supplier as the source of the Data.

11.6 The Subscriber acknowledges that reference in any element of the Materials to trade names or proprietary products where no specific acknowledgement of such names or products is made does not imply that such names or products may be regarded by the Subscriber as free for general use, outside the scope of the use of the Materials authorised by this Agreement.

## 12. INTELLECTUAL PROPERTY RIGHTS OBLIGATION

- 12.1 The Supplier undertakes to defend the Subscriber from and against any claim or action that the provision, receipt or use of the Data or Materials (wholly or in part) infringes any Intellectual Property Right including any US Intellectual Property Right of a third Party (**IPR Claim**) and shall be responsible for any losses, damages, costs (including all legal fees) and expenses incurred by or awarded against the Subscriber as a result of, or in connection with, any such IPR Claim, provided that, if any third Party makes an IPR Claim, or notifies an intention to make an IPR Claim against the Subscriber, the Subscriber shall:
- (a) give written notice of the IPR Claim to the Supplier as soon as reasonably practicable;
  - (b) not make any admission of liability in relation to the IPR Claim without the prior written consent of the Supplier;
  - (c) at the Supplier's request and expense, allow the Supplier to conduct the defense of the IPR Claim including settlement; and
  - (d) at the Supplier's expense, co-operate and assist to a reasonable extent with the Supplier's defense of the IPR Claim.
- 12.2 Clause 12.1 shall not apply where the IPR Claim in question is attributable to:
- (a) possession, use or retention of the Data or Materials (wholly or in part) by the Subscriber other than in accordance with this Agreement, provided that the obligations in Clause 12.1 shall not apply to the extent that the relevant Claim was attributable to the use of any Manipulated Data or any other use outside the Permitted Use;
  - (b) the Subscriber's failure to provide a suitable environment for connecting the Subscriber System to the Services in breach of Clause **Error! Reference source not found.**;
  - (c) use of the Data or the Materials (wholly or in part) in combination with any hardware or software not supplied or specified by the Supplier; or
  - (d) use of a non-current Release to the extent that the infringement would have been avoided by the use of the current Release.
- 12.3 If any IPR Claim is made, or in the Supplier's reasonable opinion is likely to be made, against the Subscriber, the Supplier may at its sole option and expense:
- (a) procure for the Subscriber the right to continue using or retaining the Data or the Materials (wholly or in part) in accordance with this Agreement;
  - (b) modify the Data or the Materials (wholly or in part) so that they cease to be infringing;
  - (c) replace the Data or the Materials (wholly or in part) with non-infringing items; or
  - (d) terminate this Agreement immediately by notice in writing to the Subscriber and refund any Charges for the relevant Accounting Period paid by the Subscriber as at the date of termination (less a reasonable sum in respect of the Subscriber's use of the Data or Materials to the date of termination) on return of the Data or the Materials and all copies of each of them.
- 12.4 This Clause 12 constitutes the Subscriber's sole and exclusive remedy and the Supplier's only liability in respect of IPR Claim(s) and, for the avoidance of doubt, is subject to the limitations of liability.

## 13. WARRANTIES

- 13.1 Each Party represents and warrants to the other Party that:

- (a) it has the power to execute and deliver this Agreement and to perform its obligations under it and has taken all action necessary to authorize execution and delivery and the performance of its obligations under this Agreement; and
  - (b) this Agreement constitutes legal, valid and binding obligations of the Parties in accordance with its terms.
- 13.2 The Supplier warrants that it has the right to license the receipt and use of Data and Materials as specified in this Agreement.
- 13.3 The Subscriber warrants that it shall be solely liable for the compliance of the Subscriber's Affiliates with the provisions of this Agreement.
- 13.4 Except as expressly stated in this Agreement, all warranties, conditions and terms, whether express or implied by statute, common law or otherwise are hereby excluded to the extent permitted by law.
- 13.5 Without limiting the effect of Clause 13.4, the Supplier does not warrant that:
- (a) the supply of the Data or use of the Software will be free from interruption;
  - (b) the Services will run on the Subscriber System;
  - (c) the Data is accurate, complete, reliable, secure, useful, fit for purpose or timely; or
  - (d) the Data has been tested for use by the Subscriber or any third Party or that the Data will be suitable for or be capable of being used by the Subscriber or any third Party.

#### **14. LIMITATION OF LIABILITY**

- 14.1 Neither Party excludes or limits liability to the other Party for:
- (a) fraud or fraudulent misrepresentation;
  - (b) death or personal injury caused by negligence;
  - (c) any matter in respect of which it would be unlawful for the Parties to exclude liability.
- 14.2 Subject to Clause 14.1, the Supplier and Supplier's Affiliates shall not in any circumstances be liable whether in contract, tort (including for negligence and breach of statutory duty howsoever arising), misrepresentation (whether innocent or negligent), restitution or otherwise, for:
- (a) any loss (whether direct or indirect) of profits, business, business opportunities, revenue, turnover, reputation or goodwill;
  - (b) any loss or corruption (whether direct or indirect) of data or information;
  - (c) loss (whether direct or indirect) of anticipated savings or wasted expenditure (including management time);
  - (d) the acts or omissions of third parties;
  - (e) any loss or liability (whether direct or indirect) under or in relation to any other contract; or
  - (f) any indirect, consequential or special loss.

- 14.3 Subject to Clause 14.1, the Supplier's and Supplier's Affiliates total aggregate liability in contract, tort (including negligence and breach of statutory duty howsoever arising), misrepresentation (whether innocent or negligent), restitution or otherwise, arising in connection with the performance or contemplated performance of this Agreement or any collateral contract shall in all circumstances be limited to the total amount of the fees paid by the Subscriber to the Supplier during the 12 months period immediately before the date on which the cause of action first arose or, if the cause of actions arose during the Initial Period, in respect of the Initial Period.
- 14.4 Any dates quoted for delivery of the Services are approximate only, and the time of delivery is not of the essence. The Supplier shall not be liable for any delay in delivery of the Services that is caused by an event within the scope of Clause 15, or the Subscriber's failure to provide the Supplier with adequate delivery instructions or any other instructions that are relevant to the supply of the Services or the Subscriber's failure to comply with Clause **Error! Reference source not found.**

## 15. TERM AND TERMINATION

- 15.1 This Agreement shall commence on the Commencement Date. Unless terminated earlier in accordance with Clause 15.4, this Agreement shall continue for the Term which is set out in the relevant Order Form.
- 15.2 The Subscriber may terminate this Agreement in respect of the Services (wholly or in part) in accordance with Clause 4.8.
- 15.3 The Supplier may terminate this Agreement with immediate effect by giving reasonable written notice to the Subscriber, if the relevant vendor has terminated the relevant agreement with the Supplier.
- 15.4 Without prejudice to any rights that have accrued under this Agreement or any of its rights or remedies, either Party may terminate this Agreement with immediate effect by giving written notice to the other Party if:
- (a) the other Party fails to pay any amount due under this Agreement on the due date for payment and remains in default not less than 14 days after being notified in writing to make that payment;
  - (b) the other Party commits a material breach of any term of this Agreement (other than failure to pay any amounts due under this Agreement) and (if that breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
  - (c) the other Party:
    - (i) suspends, or threatens to suspend, payment of its debts;
    - (ii) is unable to pay its debts as they fall due or admits inability to pay its debts;
    - (iii) is deemed unable to pay its debts;
  - (d) the other Party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than (in the case of a company) for the sole purpose of a scheme for a solvent amalgamation of that other Party with one or more other companies or the solvent reconstruction of that other Party;
  - (e) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other Party (being a company) other than for the sole purpose of a scheme for a solvent amalgamation of that other Party with one or more other companies or the solvent reconstruction of that other Party;

- (f) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other Party (being a company);
- (g) the holder of a qualifying floating charge over the assets of that other Party (being a company) has become entitled to appoint or has appointed an administrative receiver;
- (h) a person becomes entitled to appoint a receiver over the assets of the other Party or a receiver is appointed over the assets of the other Party;
- (i) a creditor or encumbrancer of the other Party attaches or takes possession of, or a distress, execution, sequestration or other similar process is levied or enforced on or sued against, the whole or any part of the other Party's assets and that attachment or process is not discharged within 14 days;
- (j) any event occurs or proceeding is taken with respect to the other Party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Clause 15.4 (c) to (i) (inclusive); or
- (k) the other Party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

- 15.5 Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination of this Agreement shall remain in full force and effect.
- 15.6 Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiry.
- 15.7 On any termination of this Agreement for any reason or expiry of the Term, the Subscriber shall immediately pay any outstanding amounts owed to the Supplier under this Agreement and, within a reasonable period of termination or expiry, ensure that there is no further use of the Services in any of the Subscriber's products or applications.
- 15.8 On any termination of this Agreement for any reason or expiry of the Term:
- (a) each Party shall as soon as reasonably practicable return or destroy (as directed in writing by the other Party) all data, information, software, and other materials provided to it by the other Party in connection with this Agreement including all materials containing or based on the other Party's Confidential Information, except for one copy that it may use for audit purposes only, and subject to the confidentiality obligations in Clause 7; and
  - (b) without limiting the effect of Clause 15.8(a), the Subscriber shall as soon as reasonably practicable ensure that all Data is deleted from the Subscriber System.
- 15.9 On any termination of this Agreement for any reason or expiry of the Term, the Supplier shall refund any Charges for the relevant Accounting Period paid by the Subscriber as at the date of termination or expiry (less a reasonable sum in respect of the Subscriber's use of the Data or the Materials to the date of termination), except where the ground for termination is material breach by the Subscriber under Clause 15.4(b) in which case the Subscriber shall not be entitled to any refund.
- 15.10 Each Party shall provide written confirmation of compliance with 15.8(a) and also, in the case of the Subscriber only, Clause 15.8(b), no later than 14 days after termination of this Agreement.

15.11 If a Party is required by any law, regulation, or government or regulatory body to retain any documents or materials that it would otherwise be required to return or destroy under 15.8, it shall notify the other Party in writing of that retention, giving details of the documents or materials that it must retain. That Party shall not be in breach of Clause 15.8 with respect to the retained documents or materials, but Clause 7 shall continue to apply to them.

## **16. FORCE MAJEURE**

Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the affected Party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for 30 days, the Party not affected may terminate this Agreement by giving 10 days' written notice to the affected Party.

## **17. ASSIGNMENT**

17.1 This Agreement is personal to the Subscriber and it shall not assign, transfer, mortgage, charge, sub-contract, declare a trust of or deal in any other manner with any of its rights and obligations under this Agreement without the prior written consent of the Supplier (which is not to be unreasonably withheld or delayed).

17.2 The Subscriber confirms it is acting on its own behalf and not for the benefit of any other person.

17.3 The Supplier may at any time assign, transfer, mortgage, charge, sub-contract, declare a trust of or deal in any other manner with any of its rights and obligations under this Agreement without the consent of the Subscriber.

## **18. WAIVER**

No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

## **19. REMEDIES**

Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

## **20. NOTICE**

20.1 Unless otherwise provided in this Agreement or any Order Form, all notices, requests, demands, to be delivered under the Agreement shall be in writing, in English and shall be delivered or sent to the address or email address as follows will be sent by registered mail, courier or delivered in person.

(a) If sent by registered mail or courier to the following addresses:

(i) If to the Subscriber:

To email as provided in the relevant order form.

(ii) If to the Supplier:

Business Development Manager  
GMG (Dubai) Ltd  
Al Fattan Currency House, 1st Floor  
DIFC, Dubai  
PO Box 506821  
United Arab Emirates

[datasales@gmg-brokers.com](mailto:datasales@gmg-brokers.com)

or to such other address or email address or to such other person as either Party shall have designated by written notice to the other Party in accordance with this Clause 20.

- (b) Notwithstanding anything to the contrary, a notice relates to a breach of this contract must be provided in writing.
- (c) Any notice shall be valid if delivered by hand (which shall include delivery by internationally recognised courier) or sent by email and if delivered (a) by hand shall conclusively be deemed to have been given or served at the time of delivery; or (b) by email shall conclusively be deemed to have been given or served at the time of transmission, in each case if delivered prior to 5.00 p.m. (local time at the destination) on a Business Day or (if not so delivered) on the next following Business Day.

20.2 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## **21. ENTIRE AGREEMENT**

21.1 This Agreement constitutes the entire Agreement between the Parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and Agreements between them relating to its subject matter.

21.2 Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) that is not set out in this Agreement.

21.3 Each Party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Agreement.

21.4 Each Party will bear its own costs and expenses incurred in connection with the negotiation of this Agreement and its performance of its obligations hereunder.

## **22. VARIATION**

22.1 Except as expressly provided in this Agreement, no variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).

## **23. SEVERANCE**

23.1 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.

23.2 If any provision or part-provision of this Agreement is deemed deleted under Clause 23.1 the Parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

#### **24. NO PARTNERSHIP OR AGENCY**

24.1 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the Parties, constitute any Party the agent of another Party, or authorise any Party to make or enter into any commitments for or on behalf of any other Party.

24.2 Each Party confirms it is acting on its own behalf and not for the benefit of any other person.

#### **25. THIRD-PARTY RIGHTS**

25.1 The Supplier's Affiliates may enforce the terms of this Agreement subject to and in accordance with the terms of this Agreement and applicable laws. Except as provided in this Clause 25, a person who is not a Party to this Agreement has no right 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 at law.

25.2 The rights of the Parties to terminate, rescind or agree any variation, waiver or settlement under this Agreement are not subject to the consent of any other person.

#### **26. GOVERNING LAW AND JURISDICTION**

26.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Dubai International Finance Centre (the **DIFC**).

26.2 Any dispute arising out of or in connection with, or concerning the carrying into effect of, this Agreement shall be subject to the exclusive jurisdiction of the DIFC courts, and the Parties hereby submit to the exclusive jurisdiction of that court for these purposes.