

BUSINESS DATABASE SUPPLIER TERMS AND CONDITIONS

1. Ownership; Restrictions on Use. (a) Business Database Supplier Information and the Business Database Supplier web site(s) (including but not limited to the collection and presentation of the information contained in any Database) is owned by or licensed to Business Database Supplier, and contains the valuable copyrighted and proprietary material of Business Database Supplier or its Affiliates or licensors, and all rights in or to Business Database Supplier Information not granted to Subscriber are expressly reserved by Business Database Supplier and its Affiliates and licensors. Subscriber acknowledges, as such that all Intellectual Property Rights in Business Database Supplier Information or the website belongs to and shall remain owned by Business Database Supplier or its licensors and Subscriber shall have no rights in or to Business Database Supplier Information other than granted under the terms of this Agreement. The software which operates the website is proprietary software and Subscriber is not permitted to use it except as expressly allowed under the terms of this Agreement. (b) Except as specifically allowed under this Agreement, neither Subscriber nor any of its users may: (i) publish, copy, modify, merge, transfer or distribute Business Database Supplier Information or have access to any Business Database Supplier web site; (ii) reverse-engineer, decompile, translate, disassemble or separate the components of Business Database Supplier Information or of any Business Database Supplier web site; (iii) sublicense, rent, sell, lease or otherwise repackage or redistribute Business Database Supplier Information, or access to any Business Database Supplier web site or any part thereof; or (iv) use Business Database Supplier Information or any Business Database Supplier web site or any part thereof for third-party training, commercial time-sharing or in the operation of a service bureau. (c) To the extent that the Subscription/License permits Subscriber to access Business Database Supplier Information from a Business Database Supplier web site, Subscriber may make copies and store/print single pages from such Business Database Supplier web site for Subscriber's internal business use only. Subscriber may also copy Business Database Supplier Information for archival and backup purposes, provided that all titles, trademarks and copyright notices and disclaimers and restricted rights notices are accurately reproduced on all archival or backup copies (including on any storage media containing Business Database Supplier Information if Business Database Supplier Information is archived or backed up on physical media) and that all such copies are destroyed upon termination of this Agreement. Notwithstanding the foregoing, Subscriber may, as part of and in the ordinary course of its business, redistribute (orally, in writing or by electronic means) to its customers and in its own business applications, reports, presentations, graphs and other publications ("**Materials**") that include limited excerpts of the Business Database Supplier Information without Business Database Supplier' prior written consent provided that: (i) such excerpts are only supportive and incidental to the substance of the Materials; (ii) Subscriber shall be liable for any such redistribution of the Business Database Supplier Information; And (iii) Subscriber agrees not to use the limited right to redistribute the Materials granted hereunder either (a) on a recurrent basis, (b) to develop for sale and/or distribution or otherwise a product or service that competes with any product or service of Business Database Supplier or an Affiliate, or (c) in connection with a prospectus or other offering document or document required to be filed pursuant to the securities laws of any jurisdiction and (iv) Subscriber redistributes the Materials in compliance with all applicable laws, including anti-bribery, anti-corruption and US and UK economic sanctions regimes. In the event that the Subscriber makes use of such Materials as permitted above, it shall always in the Materials acknowledge Business Database Supplier as the source of the excerpts with an appropriate notice. Subscriber shall allow Business Database Supplier to view copies of the Materials or to have access to the Materials on Subscriber's website (if applicable) for the sole purpose of confirming that the Subscriber is using and distributing the Materials in accordance with the terms of this Agreement. In instances where actual ratings or other datapoints are being shown as part of the Materials, there can be no more than fifty (50) ratings or other datapoints presented in any particular business application, report, presentation, graph or other publication. For the avoidance of doubt, "limited excerpts" of the Business Database Supplier Information (a) have no independent commercial value, (b) may not be used by the recipient as a substitute for the Database, (c) are not regularly or systematically updated and (d) are not separately marketed.

2. Limited Warranty; Disclaimer. (a) In respect of any Business Database Supplier Information provided directly to the Subscriber by Business Database Supplier (and not by a third party from whom the Subscriber is entitled to receive the Business Database Supplier Information (or part thereof) under this Agreement or any Order Schedule (a **"Third Party FSI Supplier"**)), under normal use during the Subscription Term: (i) the Business Database Supplier web site will be generally accessible and perform substantially according to the written documentation included with Business Database Supplier Information or posted on such web site, provided that no unauthorized party has altered any portion of Business Database Supplier Information or web site, Business Database Supplier Information is properly accessed and used on the proper computer as identified in the applicable documentation and any non-conformities in Business Database Supplier Information or any such web site are not caused by other products or services or telecommunication problems; and (ii) if applicable, the CD-ROM or other media on which Business Database Supplier Information is contained shall be free from defects in materials and workmanship under normal use, or Business Database Supplier will use reasonable efforts to correct such defect or replace such defective media. In addition, Business Database Supplier will provide reasonable telephone and e-mail defect and installation support, in accordance with Business Database Supplier's support policy in effect at the time of request. Business Database Supplier's entire liability and Subscriber's exclusive remedy, for any breach of warranty under this Agreement (if all Business Database Supplier Information is affected) or the relevant Order Schedule shall be, at Business Database Supplier's sole election, the replacement of any defective material for supplying the relevant Business Database Supplier Information or, if all Business Database Supplier Information is affected, the termination of this Agreement, or the termination of the relevant Order Schedule, with a prorated refund of the Subscription Fees associated with the defective material for supplying Business Database Supplier Information or undelivered updates or upgrades to which Subscriber would otherwise have been entitled. (b) Although the Business Database Supplier Information as provided to Subscriber or accessible on a Business Database Supplier web site is based upon information obtained from sources Business Database Supplier believes in good faith to be reliable, Subscriber acknowledges that neither Business Database Supplier nor any of its Affiliates or its or their respective licensors represents, warrants or guarantees the accuracy, correctness, integrity, completeness or timeliness of any part of the Business Database Supplier Information and expressly acknowledges Business Database Supplier's disclaimer that Business Database Supplier does not audit or verify the accuracy of the information provided to it by any third party, including without limitation issuers, their representatives, accountants and legal advisors and others. Neither Business Database Supplier nor any of its Affiliates or its or their respective licensors represents, warrants or guarantees (i) the design or performance of any part of the Business Database Supplier Information or any Business Database Supplier web site, or (ii) that the Business Database Supplier Information or any Business Database Supplier web site will fulfill any of Subscriber's particular purposes or needs. Neither Business Database Supplier nor any of its Affiliates or its or their respective licensors recommends the purchase or sale of financial products or securities nor gives investment advice or provides any legal, auditing, accounting, appraisal, valuation or actuarial services. A credit rating is not an opinion as to the value of securities. Some products included in the Business Database Supplier Information may include mathematically or non-mathematically derived theoretical approximations of value for certain securities. Neither Business Database Supplier nor any of its Affiliates or its or their respective licensors makes any representation or warranty that such evaluations are error-free, that input data supplied to or by any such entity for use in its evaluations or the software or methodologies used by any such entity are complete or free from errors, omissions, or defects, or that approximations of value generated by its models and evaluation methodologies necessarily correspond to the actual traded price which could be obtained on any given day for any particular security. Subscriber assumes all responsibility for verification of and appropriateness of the use of evaluations. Some products included in the Business Database Supplier Information may include opinions relating to the liquidity or other attributes of financial products or securities. Neither Business Database Supplier nor any of its Affiliates or its or their respective licensors makes any representation or warranty as to the accuracy, correctness, integrity, completeness or timeliness of any such opinion. Neither Business Database Supplier nor any of its Affiliates or its or their respective licensors is responsible for any credit, loan or investment decisions, damages or other losses resulting from the reliance upon or use of the Business Database Supplier Information except to the extent set forth in Section 3 below. Neither Business Database Supplier nor any of its Affiliates or its or their respective licensors shall be responsible for any

discrepancies that may exist between any Database from Business Database Supplier Information sent to Subscriber and corresponding data contained in Business Database Supplier' database after the time such Database was sent to Subscriber. Business Database Supplier shall not be responsible for any discrepancies that may exist between any Business Database Supplier Information sent to the Subscriber by any Third Party FSI Supplier and corresponding data contained in Business Database Supplier' database. EXCEPT FOR THE WARRANTIES EXPRESSLY SET FORTH IN SECTION 2(A), THE FITCH SOLUTIONS INFORMATION AND ACCESS TO AND USE OF ANY FITCH SOLUTIONS WEB SITE, IF APPLICABLE, IS PROVIDED "AS IS" AND ALL FAULTS AND THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, ACCURACY AND EFFORT IS WITH SUBSCRIBER. FITCH SOLUTIONS AND EACH OF ITS AFFILIATES AND ITS OR THEIR RESPECTIVE LICENSORS DISCLAIMS ALL OTHER WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND ABSENCE OF VIRUSES AND DAMAGING OR DISABLING CODE. FITCH SOLUTIONS AND EACH OF ITS AFFILIATES AND ITS OR THEIR RESPECTIVE LICENSORS SPECIFICALLY DISCLAIMS ANY WARRANTY OR REPRESENTATION THAT FITCH SOLUTIONS INFORMATION OR ANY FITCH SOLUTIONS WEB SITE WILL MEET SUBSCRIBER'S REQUIREMENTS, THAT THE OPERATION OR USE OF FITCH SOLUTIONS INFORMATION AND/OR ANY FITCH SOLUTIONS WEB SITE WILL BE UNINTERRUPTED OR ERROR-FREE, THAT ANY DEFECTS IN FITCH SOLUTIONS INFORMATION OR ANY FITCH SOLUTIONS WEB SITE WILL BE CORRECTABLE OR CORRECTED, OR THAT FITCH SOLUTIONS INFORMATION IS COMPATIBLE WITH ANY PARTICULAR PLATFORM.

3. Limitation of Liability. Neither Business Database Supplier nor any its Affiliates, its or their respective licensors nor its or their personnel shall be liable to Subscriber for any claims, liabilities or expenses relating to Business Database Supplier Information or the access to or use of any Business Database Supplier web site for an aggregate amount in excess of the Subscription Fees paid by the Subscriber pursuant to the relevant Order Schedule during the twelve (12) month period prior to Subscriber's reliance on Business Database Supplier Information or web site that is claimed to have caused damage to Subscriber, except to the extent finally judicially determined to have resulted primarily from the bad faith or intentional misconduct of Business Database Supplier. In no event shall Business Database Supplier or its Affiliates, or its or their respective employees or contractors be liable: (a) for consequential, special, indirect, incidental, punitive or exemplary loss, damage or expense, whether caused by contractual breach, negligence or otherwise; or (b) for any delay or failure to perform any obligation under this Agreement due to any cause beyond Business Database Supplier' reasonable control. The provisions of this Section and Section 2 shall apply to the fullest extent of the law, whether in contract, statute, tort (such as negligent misrepresentation), or otherwise, save that nothing in this Agreement shall limit or exclude Business Database Supplier' liability for negligence causing death or personal injury, or Business Database Supplier' liability for fraud or deceit. In circumstances where all or any portion of the provisions of this Section are finally judicially determined to be unavailable, Business Database Supplier', an Affiliate's or its or their respective licensor's aggregate liability for any claims, liabilities or expenses relating to Business Database Supplier Information or any Business Database Supplier web site shall not exceed an amount which is proportional to the relative fault that Business Database Supplier', its Affiliate's or its or their respective licensor's conduct bears to all other conduct giving rise to such claim, liability or expense. This contractual limitation of liability shall be in addition to all limitations to which Business Database Supplier, an Affiliate or its or their respective licensor is entitled under the common law, or statute as a publisher of financial information.

4. Intellectual Property Infringement. All Intellectual Property Rights belonging to a party prior to the signing of this Agreement will remain vested in that party. (a) Business Database Supplier indemnifies Subscriber against any and all third party claims that Business Database Supplier Information or any Business Database Supplier web site infringes any U.S. or U.K. patent, copyright or trademark rights, and agrees to defend and hold harmless Subscriber against any such claim, provided Subscriber: (i) promptly notifies Business Database Supplier in writing of any such claim, allows Business Database Supplier to control the litigation and cooperates with Business Database Supplier in the defense thereof and any related settlement negotiations; and (ii) in no event agrees to or authorizes settlement of any

such claim without Business Database Supplier' prior written agreement. Business Database Supplier shall have no obligation under this Section 4 for any claim based upon any modification of Business Database Supplier Information by or for Subscriber, any Third Party FSI Supplier or any other person, or its combination, operation or use with programs or equipment not specified by Business Database Supplier. (b) If such claim is made or is likely to be made, Business Database Supplier may elect: (i) to procure for Subscriber the right to continue use of Business Database Supplier Information or the applicable Business Database Supplier web site or functionality; (ii) to replace Business Database Supplier Information, the applicable Business Database Supplier web site or any portion thereof, with substantially similar substitute Business Database Supplier Information or functionality; (iii) to modify such Business Database Supplier Information and/or web site so that it does not infringe or misappropriate, provided that the modified Business Database Supplier Information and/or web site performs substantially in accordance with the applicable specifications; or (iv) to terminate this Agreement and to refund to Subscriber a prorated portion of any Subscription Fees Subscriber paid for the subscription to use Business Database Supplier Information and/or Business Database Supplier web site. This obligation is Business Database Supplier' entire obligation to Subscriber with respect to any claim of infringement or misappropriation.

5. Termination. (a) Business Database Supplier may terminate this Agreement, or any applicable Order Schedule, if Subscriber is in material breach of this Agreement, or the applicable Order Schedule, and if curable, has not cured that breach within ten (10) days of Business Database Supplier' written notice to Subscriber of such breach. (b) Furthermore, Business Database Supplier may terminate this Agreement (if all Business Database Supplier Information is affected) or the relevant Order Schedule upon reasonable prior written notice to Subscriber if Business Database Supplier' rights to material portions of the information or data involved in the Business Database Supplier Information becomes unavailable or in Business Database Supplier' reasonable opinion is not reliable or affordable. (c) Where commercially reasonable and appropriate, Business Database Supplier will refund Subscriber a prorated amount of the Fees paid for the remaining Subscription Term for any service or products that have not been provided, as a result of the termination by Business Database Supplier. (d) If this Agreement is terminated, all Order Schedules will automatically terminate without further action by either party. Upon expiration or termination, Subscriber shall destroy all copies of Business Database Supplier Information within Subscriber's possession or control and all of Subscriber's rights in and to Business Database Supplier Information and/or access to the Business Database Supplier web site shall terminate. (e) Termination shall not affect Subscriber's obligation to pay all fees due prior to termination, and termination shall not relieve Subscriber of any liability for breach of this Agreement. Sections 2 through 9 and 12 shall survive any expiration or termination of this Agreement.

6. Confidentiality. (a) Subscriber acknowledges that Business Database Supplier Information and any passwords and other identification words or codes provided by Business Database Supplier to access and use the Business Database Supplier web site and the terms and conditions of this Agreement (including details of the Subscription Fees and pricing) are confidential, proprietary information and/or contain trade secrets of Business Database Supplier or its Affiliates and its or their licensors, clients or third parties to whom Business Database Supplier owes a duty of confidentiality. Except as expressly provided in this Agreement for Subscriber's own business use, Subscriber and its employees shall not disclose, copy, provide or otherwise make available to any person Business Database Supplier Information or any part thereof, or the passwords and/or access codes to any Business Database Supplier web site or any other confidential information. Subscriber shall use commercially reasonable efforts, and shall employ reasonable security measures, to prevent any unauthorized disclosure of Business Database Supplier Information, Business Database Supplier passwords, identification codes

and Database and all other confidential information and shall immediately advise Business Database Supplier of any information Subscriber has or receives relating to any actual or potential unauthorized disclosure, access, copying or use. (b) Business Database Supplier acknowledges that it or its employees may, in the course of performing its responsibilities under this Agreement, be exposed to or acquire information which is proprietary to or confidential to and/or contain trade secrets of Subscriber or its Affiliates or their clients or to third parties to whom Subscriber owes a duty of confidentiality. Any non-public information of any form obtained by Business Database Supplier or its employees in the performance of this Agreement shall be deemed confidential and proprietary information. Except as expressly provided in this Agreement, Business Database Supplier and its employees shall not disclose, copy, provide or otherwise make available to any person such confidential or proprietary information. Business Database Supplier shall use commercially reasonable efforts, and employ reasonable security measures, to prevent any unauthorized disclosure of such information and shall immediately advise Subscriber of any information Business Database Supplier has or receives relating to any actual or potential unauthorized disclosure, access, copying or use. Business Database Supplier shall not use such information for any purposes whatsoever other than the provision of services to Subscriber as contemplated by this Agreement. (c) Either party may disclose the confidential information of the other to the extent required pursuant to that which is a valid request for information in a subpoena or a court order or as otherwise required by applicable law or by any judicial, legislative or regulatory authority. Each party shall also advise each of its employees who may be exposed to such proprietary and confidential information of their obligations to keep such information confidential. Confidential information shall not include information that is (i) in or becomes part of the public domain other than by disclosure in violation of this Agreement, (ii) demonstrably known to the party previously, (iii) independently developed by the party outside of this Agreement or (iv) rightfully obtained by the party from third parties.

7. Disputes. All disputes arising out of or relating to this Agreement, its performance or to Business Database Supplier Information or any Business Database Supplier web site, whether arising in contract, in tort, under statute or otherwise shall, to the maximum extent permitted by law, be determined exclusively under the laws of England and Wales (without regard to its conflict of laws provisions), and Subscriber agrees and consents to the exercise of personal jurisdiction over Subscriber by any court of law or equity located in London, England. Subscriber shall not initiate any legal proceeding relating to any such dispute in any jurisdiction other than in the courts located in London, England. With respect to a breach or threatened breach by Subscriber of any provisions of this Agreement regarding the ownership, use, copying, distribution, confidentiality or nondisclosure of Business Database Supplier Information, any Business Database Supplier web site or any portion thereof, Business Database Supplier would suffer continuing and irreparable injury to its business as a direct result of such breach so Subscriber consents to entry of any injunctive relief necessary to prevent or cure such breach (including temporary and preliminary relief, and relief by order of specific performance), without posting of bond or other security or proof of irreparable harm.

9. Indemnification by Subscriber. Subscriber indemnifies and agrees to defend and hold Business Database Supplier, its Affiliates and licensors, and its and their officers, employees, representatives and agents, harmless from and against any and all claims, actions, liabilities, damages, judgments, costs and expenses (including reasonable attorneys' fees and expenses) arising out of: (a) a breach by Subscriber, or any of Subscriber's Affiliates, of this Agreement; (b) use or misuse of Business Database Supplier Information and/or any Business Database Supplier web site by Subscriber or Subscriber's employees, agents or representatives; (c) any other wrongful conduct of Subscriber or conduct attributable to Subscriber; and (d) any claim or action by any third party who obtained access to Business Database Supplier Information and/or any Business Database Supplier web site from or through Subscriber.

10. Third Party License Requirements

(a) The Subscriber (for itself and each of its Affiliates) acknowledges that the Business Database Supplier Information may contain data, content or information in any form which is owned by a party other than Business Database Supplier ("**Third Party Data**"), and that the relevant supplier of that Third Party Data to Business Database Supplier may only permit Business Database Supplier to provide the Third Party Data to the Subscriber (and/or its Affiliates) if the Subscriber (and/or its Affiliates, as applicable) satisfy certain conditions (the "**TPD Conditions**").

(b) Accordingly, the Subscriber (for itself and on behalf of each of its Affiliates):

(i) acknowledges that the provision of any Third Party Data to it by Business Database Supplier is conditional upon it continuing to satisfy the TPD Conditions;

(ii) acknowledges and agrees that Business Database Supplier may immediately terminate the provision of any Third Party Data to it if it ceases any time to fail to satisfy the TPD Conditions relating to that Third Party Data; and

(iii) agrees that it is responsible for satisfying the TPD Conditions at its own cost.

11. Third Party FSI Suppliers

(a) If, in accordance with the terms of this Agreement, the Subscriber is to receive the Business Database Supplier Information (or part thereof) from a Third Party FSI Supplier, the Subscriber shall be responsible for entering into an agreement (at the Subscriber's cost) with that Third Party FSI Supplier to procure the provision of that Business Database Supplier Information from that Third Party FSI Supplier and for paying any fees due under that agreement.

(b) Business Database Supplier accepts no responsibility for the supply of any information by any Third Party FSI Supplier, and shall not be responsible for any acts or omissions of any Third Party FSI Supplier in its provision of any information to the Subscriber.

(c) The Subscriber acknowledges that a Third Party FSI Supplier may cease to be able to provide the relevant Business Database Supplier Information to the Subscriber as permitted by this Agreement, including because the Third Party FSI Supplier no longer has access to that Business Database Supplier Information. If this cessation occurs other than due to breach by the Subscriber of (a) this Agreement or (b) the agreement relating to the provision of that Business Database Supplier Information between the Subscriber and the Third Party FSI Supplier, then Business Database Supplier will in its sole discretion either (i) arrange to provide the Business Database Supplier Information directly to the

Subscriber, or pursuant to the Business Database Supplier website or (ii) refund any fees paid to it under this Agreement in respect of the future provision of that Business Database Supplier Information.

12. Entire Agreement; Amendment; Waiver. This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof. Except as expressly provided herein, no amendment of or modification to this Agreement shall be effective unless in writing and signed by a duly authorized representative of each of the parties hereto. The waiver or failure of Business Database Supplier to exercise any right in any respect provided for herein shall not be deemed a waiver of any further right hereunder. If any provisions of this Agreement shall be held to be invalid, illegal or unenforceable, such provisions shall be modified, or if not possible, severed, to reflect the fullest valid, legal and enforceable expression of the intent of the parties and the remainder of this Agreement shall not be affected thereby.

13. Assignment. Subscriber shall not assign or transfer the benefits or obligations of this Agreement or any Order Schedule without the prior written consent of Business Database Supplier. Business Database Supplier may assign or transfer the benefits and obligations of this Agreement or any Order Schedule. This Agreement shall apply to, inure to the benefit of and be binding upon the parties hereto and upon their permitted successors in interest and permitted assigns.

14. Audit. Subscriber agrees to allow Business Database Supplier to audit on reasonable notice, such documentation and materials within the possession or control of Subscriber to enable Business Database Supplier to ascertain compliance with the terms of this Agreement including the prohibition against password sharing and use beyond the number of authorized users.

15. Marketing. Without limitation of its obligations under Section 6(b) above, Business Database Supplier shall be entitled to publicize that Subscriber is a client of Business Database Supplier and user of Business Database Supplier Information, which shall include the right to refer to Subscriber in marketing material, promotional brochures and at business development meetings.

16. Mergers and Acquisitions. If Subscriber merges in any way with or is acquired by or acquires another subscriber of Business Database Supplier Information, the subscriptions of Subscriber and the other entity shall remain separate and independent of one another under the terms and conditions of their respective subscription and license agreements, order schedule(s) and other related documentation. These subscriptions shall not automatically be consolidated into one or the other subscription agreement without further negotiation and written agreement between both Business Database Supplier and the surviving Subscriber.

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

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