

CONTENT LICENCE TERMS

These content licence terms and conditions (the “**Terms**”), together with the Contract Details, constitute the agreement between Euromoney and the Client (the “**Agreement**”) for the licence of the Licensed Content to the Client.

1. INTERPRETATION

1.1 Unless otherwise stated, capitalised terms in these Terms shall have the meaning given to them in the Contract Details.

2. GRANT

2.1 Subject to the Client’s compliance with these Terms, Euromoney hereby grants to the Client a non-exclusive, non-assignable licence to distribute the Licensed Content solely for the Purpose, and subject to the Permitted Use and Restrictions as stated in the Contract Details (the “**Licence**”). Euromoney (or its licensors) shall at all times retain all rights, title and interest in the Licensed Content.

2.2 Euromoney shall deliver a pdf file (or such other format as mutually agreed by the parties) containing the Licensed Content to the Client by email within 24 hours of signature of this Agreement by the Client.

3. LICENCE RESTRICTIONS

3.1 The Client shall use the Licensed Content only in the form supplied by Euromoney and shall not edit, adapt, amend or otherwise alter the Licensed Content in any respect.

3.2 The Client must credit the Publication when using the Licensed Content by using the following attribution: “This content was originally published by Euromoney Magazine on [the date of publication] and is reproduced with their permission.”

3.3 The Client shall not grant any sub-licence of, or transfer or otherwise dispose of its rights to use the Licensed Content.

3.4 The Client shall notify Euromoney as soon as practicable if it becomes aware of

3.4.1 any unauthorised use of the Licensed Content; or

3.4.2 any claim made or threatened that use of the Licensed Content infringes the rights of any third party.

4. FEES

4.1 Unless specified otherwise in the Contract Details, Euromoney’s invoice(s) for the Fee shall be payable by the Client in full within 30 days from the date of the invoice.

4.2 The Fee is stated exclusive of VAT (or similar tax) and shall be paid free and clear of all deductions and withholdings unless required by law.

5. DURATION AND TERMINATION

5.1 The Licence shall continue for the Term specified in the Contract Details, unless terminated earlier in accordance with this clause 5.

5.2 Without affecting any other right or remedy available to it, Euromoney may terminate this Agreement with immediate effect by giving written notice to the Client if:

5.2.1 the Client 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 such payment;

5.2.2 the Client commits a material breach of any other term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within 14 days after being notified in writing to do so;

5.2.3 the Client suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;

5.2.4 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 the Client other than for the sole purpose of a scheme for a solvent restructuring of the Client;

5.2.5 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 Client;

5.2.6 any event occurs, or proceeding is taken, with respect to the Client in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clauses 5.2.3 to 5.2.5 (inclusive); or

5.2.7 the Client suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

5.3 The Client may terminate this Agreement at any time for convenience by notice in writing to Euromoney provided that the Client shall not be entitled to any refund of the Fee if it terminates in accordance with this clause.

6. CONSEQUENCES OF TERMINATION

6.1 On expiry or termination of this Agreement for any reason and subject to any express provisions set out elsewhere in this Agreement:

6.1.1 all outstanding amounts payable by the Client to Euromoney shall immediately become due and payable;

6.1.2 the Licence shall cease; and

6.1.3 the Client shall cease all use of the Licensed Content with immediate effect.

6.2 Any provision of this Agreement that expressly or by implication is intended to continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.

6.3 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 which existed before the date of termination or expiry.

7. LIABILITY AND INDEMNITIES

7.1 Nothing in this Agreement shall have the effect of excluding or limiting any liability for death or personal injury caused by negligence.

7.2 Except as specified in this Agreement, Euromoney shall not, to the full extent permitted by law, be liable to the Client for any costs, expenses, loss or damage (whether direct, indirect or consequential, and whether economic or other) arising from the Client's exercise of the rights granted to it under this Agreement.

7.3 Euromoney shall indemnify the Client against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs and all other reasonable professional costs and expenses) awarded against or incurred or paid by the Client as a result of or in connection with any claim brought against the Client for actual or alleged infringement of a third party's intellectual property rights arising out of, or in connection with, the use by the Client of the Licensed Content on the terms of this Agreement.

7.4 Liability under the indemnity in clause 7.3 is conditional on the Client complying with this clause. If any third party makes a claim, or notifies an intention to make a claim, against the Client

which may reasonably be considered likely to give rise to a liability under this indemnity, the Client shall:

7.4.1 as soon as reasonably practicable, give written notice of the claim to Euromoney, specifying the nature of the claim in reasonable detail; and

7.4.2 not make any admission of liability or agree any settlement in relation to the claim without the prior written consent of Euromoney (which consent shall not be unreasonably withheld or delayed).

7.5 The Client shall indemnify Euromoney against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs and all other reasonable professional costs and expenses) incurred or paid by the Client as a result of the Client's breach of its obligations under this Agreement.

8. COMPLIANCE

8.1 Each party undertakes that it:

8.1.1 has not violated nor is in violation of; and

8.1.2 shall continue to comply with,

any applicable anti-corruption law, statute and regulation, including but not limited to the Bribery Act 2010 and the US Foreign Corrupt Practices Act.

8.2 Neither party, nor, so far as it is aware, any agents or other persons acting on its behalf:

8.2.1 is listed on the "Specially Designated Nationals and Blocked Persons" list maintained by the Office of Foreign Assets Control of the United States Department of the Treasury (OFAC) or any similar list maintained by the United Nations, the European Union, or any other relevant governmental entity;

8.2.2 directly or indirectly, has conducted, conducts or is otherwise involved with any business with or involving any government (or any sub-division thereof), or any person, entity or project, targeted by, or located in any country that is the subject of, any of the sanctions administered by OFAC or any equivalent sanctions or measures imposed by the United Nations, the European Union or any other relevant governmental entity (collectively "**Sanctions**");

8.2.3 directly or indirectly supports or facilitates, or plans to support or facilitate

or otherwise become involved with, any such person, government, entity or project; or

8.2.4 is or ever has been in violation of or subject to an investigation relating to Sanctions.

14.2 Euromoney may place restrictions on Client's use of and/or access to the Licensed Content, without any liability if, in its sole discretion, it determines that the Client's use of the Licensed Content could cause such party or its affiliates to fail to comply with applicable law, including in circumstances where the transactions or payments contemplated under these Terms are in breach of, or otherwise targeted by, Sanctions or other laws.

9. 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 prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

10. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

11. VARIATION

No variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

12. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement. No counterpart shall be effective until each party has executed at least one counterpart.

13. THIRD PARTY RIGHTS

No one other than a party to this Agreement, its successors and permitted assignees, shall have any right to enforce any of its terms.

14. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be governed by and construed in accordance with the laws of England and Wales and the English courts shall have exclusive jurisdiction to settle any dispute arising out of or in connection with the Agreement.