



AXCO CONTENT PURCHASE TERMS AND CONDITIONS

This AGREEMENT sets out the basis on which **Axco Insurance Information Services Limited** whose registered office is at 10 Whitechapel High Street, London E1 8QS, United Kingdom ('Axco') will provide one-off purchases of content or bespoke services to the licensee set out in the Order Form ('Licensee'), to the exclusion of any other terms that you seek to impose or incorporate, or which are implied by law, trade custom, practice or course of dealing.

1 DEFINITIONS

'**Axco Portal**' means any URL used by Axco to make the Content available to Users;

'**Commencement Date**' means the date the Licensee has first accessed the Content via the Axco Portal;

'**Content**' means the data supplied by Axco pursuant to this Agreement in any medium;

'**Fees**' means the fees payable for the Content as set out in the Order Form and invoice(s) relating to this Agreement;

'**Indemnify**' means to indemnify, and keep indemnified, on a full indemnity basis, against any and all claims, liabilities, costs, proceedings, damages, costs, settlements and expenses (including legal and other professional fees and expenses);

'**Intellectual Property**' means patents, patent applications; copyrights, copyright applications and copyright registrations; database rights; trademarks, trademark applications, trademark registrations; trade secrets and all other intellectual property and proprietary information rights as may exist now or hereafter come into existence; all modifications, continuations, renewals and extensions of any of the foregoing; any of the foregoing arising under the laws of any country, state or jurisdiction in the world;

'**Order Form**' means the order form agreed in writing between Axco and the Licensee (including, where applicable, any online order form or process on Axco's website), which forms part of this Agreement; and

'**Users**' means the directors, officers and employees of the Licensee or as otherwise agreed between the parties in writing from time to time.

2 LICENSE

2.1 With effect from the Commencement Date and in consideration of the payment by the Licensee of the Fees, Axco hereby grants the Licensee a non-exclusive licence to use the Content only as permitted in the Order Form for its internal business purposes in the context of preparing its own advice for its management, customers or clients subject to and in accordance with the terms of this Agreement.

2.2 The Licensee may not make available access to the Content to any third party other than Users without Axco's prior written consent, the grant of which may be subject to such restrictions or conditions as Axco may in its absolute discretion specify or deem appropriate.

2.3 The rights provided under this Agreement are granted to the Licensee only, and shall not be considered granted to any member of the Licensee's group of companies unless specifically agreed in writing by Axco.

3 DELIVERY

3.1 Subject to the terms of this Agreement the Content will be made available (in PDF or such other format as Axco reasonably determines) for the Licensee via the Axco Portal or using such other methods as agreed between the parties.

3.2 Axco shall have no responsibility for updating or amending that Content once it is made available, and (without prejudice to its other rights and exclusions of liability) shall have no liability whatsoever in respect of the Content becoming outdated or no longer accurate.

3.3 Where the Content is made available via the Axco Portal, the Licensee shall only have access to the Axco Portal for the period specified in the Order Form (or, if not specified, 3 months) and if the Content or the Axco Portal is not accessed in that time Axco shall not be obliged to provide further access, and the Licensee shall not be entitled to any refund or discount.

4 OBLIGATIONS OF THE LICENSEE

4.1 The Licensee shall pay the Fees to Axco in accordance with any payment terms set out in the Order Form, and in any event in advance of the Commencement Date. The Fees are exclusive of VAT or any other tax or duty that may be from time to time applicable.

4.2 The Licensee shall ensure that any User who is no longer employed by the Licensee is no longer able to access the Content.

4.3 The Licensee shall not, except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties and except to the extent expressly permitted under this Agreement, attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Content or the Axco Portal in any form or media or by any means, or attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form (where not already in such form) all or any part of the Content or the Axco Portal.



- 4.4 The Licensee shall not access all or any part of the Content or the Axco Portal in order to build a product or service which competes with the Content or the Axco Portal, or license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Content or the Axco Portal available (in each case directly or indirectly, whether on a standalone basis or as part of any other information service) to any third party except the Users, or attempt to obtain, or assist third parties in obtaining, access to the Content or the Axco Portal, other than as permitted under this Agreement (and in any event such permission shall not extend to access or use of the Content or the Axco Portal or any part thereof by any third party that competes with all or any part of the business carried on by Axco from time to time).
- 4.5 The Licensee shall use all reasonable endeavours to prevent any unauthorised access to, or use of, the Content and the Axco Portal and, in the event of any such unauthorised access or use, promptly notify Axco.
- 4.6 The Licensee shall ensure that the Content (or any part of it) shall not be integrated into any other database held by the Licensee or any User without the prior written consent of Axco. The Licensee shall ensure that no User shall hold all or any part of the Content on an intranet or other basis which permits any User access to the Content by any means other than remotely accessing the Content through the Axco Portal pursuant to this Agreement.
- 4.7 The Licensee shall permit Axco or its designated auditor to audit the use of the Content and Axco Portal (and shall provide such information, access and assistance as is reasonably required by Axco) in order to audit compliance with this Agreement (including in relation to compliance with clause 8.2, for which purpose this clause 4.7 shall survive termination of this Agreement, howsoever arising). Each such audit may be conducted no more than once per quarter, at Axco's expense, and this right shall be exercised with reasonable prior notice, in such a manner as not to substantially interfere with the Licensee's normal conduct of business.
- 4.8 The Licensee shall in any event be responsible for the acts or omissions of any third party to whom access to the Content has been granted by the Licensee to the extent that such acts or omissions would constitute a breach of any of the provisions of this Agreement and/or would give rise to any claim pursuant to any of the provisions of this Agreement if they were an act or omission of the Licensee and the Licensee shall indemnify Axco against such deemed or direct breach by it.
- 4.9 To the fullest extent permitted by law, the Licensee shall not reproduce, store in a retrieval system or transmit in any form any part of the Content without attributing such reproduced part of the Content as follows "Copyright: Axco Insurance Information Services" or make the Content available other than by way of the Axco Portal.

5 INTELLECTUAL PROPERTY

The Licensee acknowledges and agrees that Axco is the proprietor of all Intellectual Property in the Content and in all forms in which the Content is recorded or disseminated (whether or not to the Licensee). The Licensee further acknowledges and agrees that, to the extent that any additions, deletions or alterations made by Axco to the Content have resulted or will result in the subsistence of any new Intellectual Property, all such rights shall vest in Axco.

6 CONFIDENTIALITY

- 6.1 Each party undertakes with the other that it shall not disclose any confidential information which it may have or acquire (whether oral, written or in any other form) as a result of or pursuant to this Agreement (and for the purposes of this clause, the Content and any part of any version thereof shall be considered Axco's confidential information) including the terms of this Agreement, save that this clause shall not apply to the disclosure of information required to be disclosed by law, binding judgment, order or requirement of any court or other competent authority, disclosure in confidence to a party's professional advisers for a purpose reasonably incidental to this Agreement or information which comes into the public domain (other than as a result of breach of this clause 6).
- 6.2 The breach by any User of this clause 6 shall be deemed to be a breach by the Licensee and the Licensee shall indemnify Axco against breach by it or by any User of this clause 6.
- 6.3 This clause 6 shall survive termination of this Agreement, howsoever arising.

7 INDEMNITY

- 7.1 The Licensee expressly agrees that the use of the Content and any web-site or network or other media through which the Content is made available is at the Licensee's sole risk and responsibility and the Licensee agrees to indemnify Axco in relation to any claim arising from the use by the Licensee or any User of the Content or Axco Portal or information obtained from it or other results of its use. This indemnity will not apply to the extent that Axco's liability is not capable of being excluded by law.
- 7.2 This clause 7 shall survive termination of this Agreement, howsoever arising.

8 TERMINATION

- 8.1 Subject to the accrued rights of the parties, Axco may terminate this Agreement at any time by giving to the Licensee notice in writing if the Licensee: is in material breach of any of the terms of this Agreement which,



in the case of a breach capable of remedy, has not been so remedied within 10 days of notice specifying the breach and requiring its remedy; or becomes insolvent or if an order is made or a resolution is passed for the winding up of the Licensee (other than voluntarily for the purpose of solvent amalgamation or reconstruction), or if an administrator, administrative receiver or receiver is appointed in respect of the whole or any part of the Licensee's assets or business, or if the Licensee makes any composition with its creditors or takes or suffers any similar or analogous action in consequence of debt or the Licensee suspends or threatens to suspend, or ceases or threatens to cease to carry on, all or a substantial part of its business.

- 8.2** Within 14 days of termination of this Agreement, howsoever caused, the Licensee shall irrevocably delete, or at Axco's option return, all copies of the Content (and the Licensee shall make all reasonable endeavours to delete all back-ups thereof) and destroy, or at Axco's option return, all hard copies thereof in its possession and in the possession of any User and a duly authorised officer of the Licensee shall certify in writing to Axco that the Licensee has complied with this obligation.

9 WARRANTY AND DISCLAIMER

- 9.1** Axco warrants that it has the right to license the Content and (notwithstanding clause 7) agrees to Indemnify the Licensee for any damages awarded against the Licensee by a final court of competent jurisdiction, arising out of any third party claim that the Content infringes the intellectual property rights of such third party (save to the extent such claim relates to the negligence or breach by the Licensee of this Agreement), provided that Axco is given prompt notice of any such claim, the Licensee provides reasonable co-operation to Axco in the defence and settlement of such claim (at Axco's expense), and Axco is given sole authority to defend or settle the claim.
- 9.2** Subject to clause 2, the provision of the Content is provided for the Licensee's use only. To the fullest extent permitted by law, Axco does not warrant or guarantee that access to the Content via the Axco Portal will be uninterrupted or error free, that defects in the Content will be corrected or that files available for downloading from Axco's web site, a network or contained in a CD-ROM or other computer media will be free of viruses or other code manifesting destructive properties. The Licensee assumes sole responsibility for results obtained from the use of the Content and the Axco Portal, and for conclusions drawn from such use. Axco shall have no liability for any damage caused by errors or omissions in any information provided in connection with the Content or the Axco Portal.
- 9.3** The Content and amendments made thereto by Axco are compiled from sources which Axco, in its sole discretion, considers to be reliable and are expressions of their opinion. Although Axco shall make all reasonable efforts to ensure the accuracy of the Content as amended from time to time, the Licensee acknowledges and accepts that the Content, the Axco Portal, and any other services provided under this Agreement are provided 'as is'.
- 9.4** Subject to clause 9.6 below the following types of loss are wholly excluded: loss of profits; loss of sales or business; business interruption; loss of agreements or contracts; loss of anticipated savings; loss of use or corruption of software, data or information; loss of or damage to goodwill; indirect or consequential loss.
- 9.5** Subject to clause 9.6 below, the maximum liability of Axco, its employees, agents or contractors in connection with this Agreement for any losses not excluded under clause 9.4 shall not exceed in any event in the Fees paid to Axco by the Licensee under this Agreement.
- 9.6** Nothing in this Agreement excludes or limits the liability of Axco for death or personal injury caused by Axco's negligence, or for fraud or fraudulent misrepresentation, or for any other liability which cannot lawfully be excluded or limited.
- 9.7** References to liability in this clause 9 include every kind of liability arising under or in connection with this Agreement including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise. The Licensee is responsible for making its own arrangements for the insurance of any loss which is excluded or limited under this clause 9, and acknowledges that these exclusions and limitations are reasonable in the circumstances due to the nature and terms of this Agreement and the availability to the Licensee of insurance protection and other resources to protect them from such risks.
- 9.8** Axco will employ reasonable security and virus protection measures to protect the integrity of the Content.

10 ADDITIONAL SERVICES

- 10.1** This Agreement shall also apply to any additional services to be performed by Axco ('Services').
- 10.2** Axco shall supply the Services to the Licensee in accordance with the Order Form (including any amendments or additions to it agreed in writing between the parties) in all material respects. Axco shall use reasonable endeavours to meet any performance dates specified in the Order Form or otherwise agreed in writing with the Licensee, but any such dates shall be estimates only and time shall not be of the essence for performance of the Services.
- 10.3** The Licensee shall ensure that the terms of Order Form and any information provided to Axco by the Licensee are complete and accurate, co-operate with Axco in all matters relating to the Services; and provide Axco with such information and materials as Axco may reasonably require in order to supply the Services, and ensure that such information is complete and accurate in all material respects.



- 10.4** Fees for the Services shall be invoiced monthly in arrears (unless otherwise agreed in the Order Form) and payable by the Licensee within 30 days of receipt of the invoice.
- 10.5** Save as explicitly agreed in the Order Form and subject to payment of specific sums in relation to any assignment of such, all Intellectual Property in or arising out of the Services (other than Intellectual Property Rights in any materials provided by the Licensee) shall be owned by Axco and shall form part of the Content.

11 NOTICES

- 11.1** Any notice given to a party under or in connection with this Agreement shall be in writing and shall be delivered in person or by registered delivery service at its registered office or the address for that party set out in the Order Form, or sent by email to the address specified in the Order Form.
- 11.2** Any notice sent to Axco must be copied to axco@axcoinfo.com, but sending a notice to such email address alone shall not result in deemed service under clause 11.3.
- 11.3** Any notice shall be deemed to have been received: (a) if delivered in person, on signature of a delivery receipt or at the time the notice is left at the proper address; (b) if sent by registered delivery service at the time recorded by the delivery service; and (c) if sent by email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume (and business hours means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday in the place of receipt).
- 11.4** 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.

12 GENERAL

- 12.1** This Agreement, including the Order Form, represents the entire agreement between the parties in relation to the subject matter of this Agreement and supersedes any previous agreement whether written or oral between all or any of the parties in relation to that subject matter. Each party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. Nothing in this clause shall limit or exclude any liability for fraud.
- 12.2** 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.
- 12.3** The Licensee may not assign, transfer, charge, make the subject of a trust or otherwise deal with any of its rights hereunder without Axco's prior written consent.
- 12.4** Axco may, in its absolute discretion, assign, transfer, charge, make the subject of a trust or otherwise deal with any of its rights hereunder without requiring consent.
- 12.5** Except as expressly stated in this Agreement and to the extent permissible by law, all terms, conditions, warranties, undertakings and representations (including negligence and negligent misrepresentation) implied by statute, common law, custom, trade usage or otherwise are expressly excluded.
- 12.6** If all or any part of any provision of this Agreement shall be invalid or unenforceable, then any enforceable remainder of such provision and all other provisions of this Agreement shall remain valid and enforceable.
- 12.7** No amendment or variation of the terms of this Agreement or waiver of any rights in connection with this Agreement shall be effective unless it is made or confirmed in writing by both parties.
- 12.8** This Agreement shall be construed in accordance with English law and the parties hereby irrevocably submit to the exclusive jurisdiction of the English courts to settle any disputes which may arise in connection with this Agreement (including in each case non-contractual disputes or claims).
- 12.9** This Agreement may only be relied on by the parties to it and this Agreement shall not be directly or indirectly enforceable by any third party pursuant to the Contracts (Rights of Third Parties) Act 1999.