

ANNEX 1 – GENERAL TERMS AND CONDITIONS KEESING REFERENCE SYSTEMS

I. GENERAL

Article 1 Definitions

1. In these conditions, the terms below are defined as follows:
 - a) Agreement: the agreement between Keesing and the Client pursuant to which the Client purchases one or more Products from Keesing.
 - b) Business Day: any day (other than a Saturday or a Sunday) on which banks are open for normal banking business in Amsterdam, the Netherlands.
 - c) Client: anyone who has requested Keesing to make an offer or who has entered into an Agreement.
 - d) Conditions: the current general terms and conditions.
 - e) Digital Product: computer programmes and/or data bases and/or content and/or other publications laid down and/or recorded in physical electronic data carriers, such as DVD's, and CD-ROM's or other electronic data carriers such as the internet, made available or accessible by Keesing to the Client all in the broadest sense possible. Documentation, Updates as well as other interim additions to a Digital Product are understood to be part of it, as are data carriers, supporting devices and electronic media provided by Keesing in combination with the Digital Product.
 - f) Documentation: the description regarding the functionality and applications of the Digital Product, made available by or on behalf of Keesing to the Client.
 - g) Keesing: the Dutch private limited company KEESING REFERENCE SYSTEMS B.V.
 - h) Product: the good(s) and/or service(s) that form part of the Agreement, including but not limited to Subscriptions, one-off purchases, information and software.
 - i) Right of Use: the right granted by Keesing to the Client to use a Digital Product in accordance with these Conditions.
 - j) Subscription: a subscription to a Print product or a Digital Product.
 - k) Update: any further content or functionality of a Digital Product or Print product which is made available by Keesing to the Client.
2. The term "in writing" means: by letter, by telefax or by e-mail.

Article 2 Applicability

1. These Conditions apply to and form an integral part of all offers made by Keesing and to all Agreements between Keesing and the Client.
2. The Client is considered to have accepted the Conditions by issuing a written or verbal order and/or by entering into an Agreement or other document evidencing the existence of its commercial relationship with Keesing.
3. The applicability of any conditions used by the Client is explicitly excluded.
4. Keesing is entitled to modify the Conditions at any time. The amended Conditions apply as from the date of publication on Keesing's website.

Article 3 Offer, ordering and conclusion of Agreement

1. All offers made by Keesing are free of engagement and valid for 30 days, unless explicitly agreed upon otherwise.
2. Keesing is entitled to reject any offer that has been accepted by a Client within 2 (two) Business Days after receipt of the Client's acceptance of such offer.
3. The Agreement is concluded by making a written or verbal (telephone) order or registration with Keesing and the acceptance of this order or registration by Keesing.

Keesing's acceptance can be expressed via any means of communication and in whatsoever form.

Article 4 Prices

1. Unless explicitly agreed upon otherwise Client, all prices charged by Keesing are excluding VAT, other duties imposed by the government, costs for administration, delivery, installation, assembly and any other additional costs.
2. Keesing retains the right to change its prices at any time, including but not limited to an annual indexation based on the Producers Price Index as published by the OECD.
3. Price changes apply from the moment indicated by Keesing.
4. If the Client does not agree to the price change, the Client is entitled to terminate the Subscription by registered letter in accordance with the provisions of article 13.

Article 5 Invoicing and payment

1. Invoicing is done by Keesing before delivery of the Product. Subscriptions will be invoiced for the full subscription period in advance.
2. Payment of any invoice by the Client is due within 30 days after the date on the invoice.
3. Payments made by the Client are first settled with any interest and costs due before settlement with the longest outstanding and claimable invoices.
4. The Client is not permitted to settle any amount due to Keesing with any amount due by Keesing to the Client.
5. The deadline for payment as defined in section 2 hereof is a firm date. If payment is not made on time, the Client is in default with immediate effect and the Client owes Keesing:
 - a) the statutory interest from the expiry date of the invoice; and
 - b) all costs incurred by Keesing in connection with the (extra)judicial collection of the amount due by the Client, including but not limited to legal costs, with a minimum of 15% of the amount due, without prejudice to Keesing's right to invoice the Client for the actual costs incurred by Keesing; without prejudice to Keesing's other rights in connection with the Client's default.

Article 6 Delivery and delivery deadlines

1. The Product will be delivered by Keesing after receipt of payment, provided that – if applicable – the Product is in stock.
2. All delivery deadlines set by Keesing are target deadlines.
3. Keesing is entitled to suspend its obligations towards the Client and as long as the Client has not complied in full with its obligations towards Keesing.

Article 7 Force Majeure

1. Force majeure is understood to be any circumstance which can not be attributed to the party by whom it is invoked and which affects the fulfilment of such party's obligations towards the other party, including but not limited to fire, flood, acts of war, strikes and the non-performance of third parties.
2. A party who invokes force majeure shall inform the other party thereof in writing as soon as reasonably possible.
3. In case of a temporary force majeure on either party's side, including the situation in which a Product ordered by the Client is temporarily out of stock, the other party is entitled to postpone its obligations for the duration of such force majeure.
4. In the case of a permanent force majeure on either party's side, either party is entitled to cancel the Agreement by a written statement sent by registered mail.

5. Keesing shall in no case be liable for any costs or losses incurred by the Client as a consequence of force majeure on Keesing's side.

Article 8 Claims and complaints; returned Products

1. The Client shall inform Keesing in writing of any complaints concerning the Products within 10 (ten) Business Days after delivery Products, including an accurate description of the complaints concerned. In the absence of such a notification, any claim on Keesing lapses.
2. The Client is only entitled to return a Product within 10 (ten) Business Days in case:
 - a) the Product received does not correspond with the Product ordered; or
 - b) the Product received is damaged.

In either case the Client shall return the Product concerned in the condition in which it was received. The Client shall not modify or retain any part of the Product, nor make any copies, in whatever form. The Client shall return the Product in sturdy packaging accompanied by the original shipping document and/or original address label, including a notification as described in clause 1 hereof.

3. After receipt of the returned Product, and provided that the Client has complied with all requirements mentioned in this article, Keesing will deliver the correct and/or undamaged Products as quickly as possible.

Article 9 Retention of title and risk

1. Keesing retains ownership of all property it delivers to the Client until the Client has complied in full with its obligations towards Keesing.
2. At Keesing's first request, the Client will establish a right of pledge on all property, or provide any other security as approved by Keesing.
3. The Product delivered by Keesing is at the Client's risk from the moment of actual delivery to the Client.

Article 10 Intellectual property

1. Unless explicitly stated otherwise, all intellectual property rights and similar rights, including but not limited to copyrights, trade mark rights, data base protection rights and neighbouring rights in connection with the Product belong exclusively to Keesing.
2. The Client is not entitled to copy or to publish originals or copies of any Product delivered by Keesing without Keesing's explicit prior written consent thereto.
3. In case of infringement of any of the rights referred to in clause 2 hereof, the Client shall forfeit an immediately payable penalty of € 5,000 (five thousand euros) for every infringement and for every week that the infringement continues, without prejudice to other rights Keesing may have, including the right to terminate the Agreement and/or full compensation of the damage suffered.
4. If the Client notices that a third party is infringing Keesing's rights referred to in clause 1 hereof, the Client shall immediately inform Keesing thereof in writing. The Client itself shall not take any action against such an infringement without Keesing's prior written consent. If Keesing decides to take any action against the infringing party, the Client shall at Keesing's request fully cooperate with such action, on Keesing's expenses.
5. The Client is not permitted to change or remove any indications of rights, brand or trade names of Keesing or third parties made in or on Products and/or Documentation or data carriers.

Article 11 Privacy and personal data

1. Keesing keeps record of the Client's details (including details of the Client's relevant employees) to carry out the Agreement and/or to provide the Client with information about Keesing.
2. Keesing respects the Client's privacy and shall treat the personal information confidentially and in accordance with the Dutch privacy legislation.
3. If required, the registration of personal data is done with the relevant data protection authorities.

Article 12 Liability and indemnity

1. Keesing is not liable for any damage, of whatever nature and with whatever cause, suffered by the Client or third parties unless such damage is the direct consequence of an intentional act or gross negligence by Keesing.
2. Any liability of Keesing is only for direct damage resulting from material damage or injury. Direct damage is exclusively defined as:
 - a) the reasonable costs incurred by the Client to comply with the Agreement;
 - b) the reasonable costs incurred by the Client to establish the cause and the extent of the damage, as far as this concerns direct damage as defined in this clause;
 - c) the reasonable costs incurred by the Client to prevent or limit the damage, if the Client can show that these costs did actually lead to reduction of direct damage as defined in this clause.

Keesing is explicitly not liable for consequential damage, including but not limited to losses or lost profits.

3. Keesing's liability for material damage is in all cases limited to the relevant contract price per annum (excluding VAT). Keesing's liability for injury shall not exceed the sum of € 2,000,000 (two million euro) per incident. Keesing's total liability for damage shall under no circumstances exceed the sum paid out by Keesing's insurance.
4. Keesing's Products are intended to help the Client in making assessments and/or taking decisions with regard to the authenticity of documents. However, any such assessments and/or decisions are the Client's full responsibility. Keesing is not liable for the consequences of such assessment and/or decision and the Client shall fully indemnify and hold harmless Keesing both in and out of court for any claims resulting of such assessment and/or decision.
5. Any (possible) liability of Keesing does not entitle the Client to postpone and/or settle its obligations towards Keesing, including the Client's financial obligations.
6. Without prejudice to clause 1 hereof, Keesing shall only be liable towards the Client after the Client has given Keesing written notice of default and given Keesing a reasonable period to remedy such default and Keesing has remained in default even after expiry of the aforementioned period.
7. Any claim for damage raised by the Client must be notified to Keesing within 10 (ten) Business Days after the occurrence of the damage.
8. A chain of connected damage-causing events is considered as one event.
9. The Client shall indemnify and hold harmless Keesing both in and out of court from all third party claims regarding the Client's use of the Products.

Article 13 Term and termination

1. Unless explicitly agreed otherwise, all Subscriptions are for a term of 1 (one) year. The starting date of the subscription is indicated in the Agreement . Unless either party notifies the other party of cancellation by registered mail at least 1 (one) month before the end of a term, the Subscription automatically continues for another year.

2. Keesing is entitled to terminate the Agreement at any time with immediate effect by way of a written notification.
3. Furthermore, Keesing is entitled to terminate the Agreement at any time with immediate effect by way of a written notification without further prior notice of default, if:
 - a) the Client is granted a suspension of payments (be it provisional or otherwise) or the Client is declared bankrupt; or
 - b) the Client submits a request for a debt rescheduling; or
 - c) property of the Client is subject to an attachment order and this attachment is upheld for longer than two months; or
 - d) the Client discontinues its business either partially or wholly or in any other way winds up and/or substantially changes or passes on to third parties its business activities; or
 - e) the Client or Keesing itself is subject to a change of control; or
 - f) the Client runs a business that (partly) competes with Keesing's business and/or Keesing Products.
4. In case of termination, all amounts due by the Client are immediately and wholly payable.
5. Keesing shall not be liable for any damage incurred by the Client as a result of termination in accordance with this article, without prejudice to Keesing's right to full indemnity as a result of non-fulfilment by the Client of its obligations and without prejudice to other rights Keesing may have.

Article 14 Applicable law and jurisdiction

1. Dutch law is exclusively applicable to the Agreement. The Vienna Convention regarding international purchasing agreements for movable property of 11 April, 1980 (Vienna Sales Convention, CISG) is explicitly not applicable.
2. All disputes arising out of or regarding the Agreement will be exclusively submitted to the competent court in the place of residence of Keesing.

Article 15 Miscellaneous

1. All notifications within the scope of the Agreement must be made in writing.
2. Changes and/or additions to the Agreement are only valid when made in writing.
3. Keesing is entitled to transfer its rights and/or obligations pursuant to the Agreement to subsidiaries and/or group companies as meant in clause 24a and 24b Book 2 of the Dutch Civil Code, or to legal successors, on which transfer Keesing will be discharged from its obligations towards the Client. The Client is obliged to give the necessary cooperation to make the transfer possible.
4. The Client is not permitted, without prior written consent from Keesing, to transfer its rights and/or obligations pursuant to the Agreement to a third party. Keesing shall only withhold its permission on reasonable grounds.

II ADDITIONAL PROVISIONS APPLICABLE TO DIGITAL PRODUCTS

Article 16 Use of the Digital Product

1. The Client is obliged to use and maintain the Digital Product, data carriers, supporting devices and electronic media provided by Keesing with due care and in compliance with the recommendations and instructions which are given by or on behalf of Keesing. The Client will only permit authorized persons within its organisation to use the Digital Product, data carriers, supporting devices and/or electronic media provided by Keesing.

2. Keesing is at all times entitled to provide the Client with further instructions regarding the use of the Digital Product, data carriers, supporting devices and/or electronic media. The Client is obliged to accept and comply with such instructions.

Article 17 Scope of the Right of Use

1. Keesing grants the Client a temporary, non-transferable and non-exclusive Right of Use for the Digital Product. The Right of Use only covers the rights as explicitly mentioned in these Conditions.
2. The Client is not permitted to make the Digital Product publicly available or to reproduce or to change the Digital Product in whatever form.
3. The Right of Use comprises the following actions, which may exclusively be carried out by persons working within the organisation of the Client:
 - a) loading, visualising, consulting and allowing to function of the Digital Product in compliance with the written specifications provided by Keesing;
 - b) the transfer to a text document of a number of small parts of information that have been selected in the Digital Product and the printing of that text document.
4. Use of the Digital Product is limited to the type of Subscription that has been purchased by the Client.
5. Either a per Seat Subscription or Site Subscription is available. If the subscription type is not explicitly specified in a separate Agreement stating otherwise, the applicable subscription type is to be understood as Per Seat Subscription .
 - a) Per Seat Subscription: The Digital Product is licensed for use by a particular individual as the User. An eligible User may access the Digital Product with a unique username and password on one device at a time. A subscription for each separate User that wishes to access the Digital Product must be acquired. A Per Seat Subscription for the Digital Product may not be shared.
 - b) Site Subscription: The Digital Product is licenced for use by all Users registered for one (1) specific organisation, site or facility governed by Subscriber. A Site License may be subject to IP restriction. All eligible Users may access the Digital Product with a unique username and password.
6. If the Digital Product is, without Keesing's prior written permission, not used in line with the type of Subscription, the Client is bound to pay the price as usually calculated by a per Seat Subscription for multiple Users, without prejudice to other rights Keesing may have regarding such unauthorised use, including the rights as mentioned in article 20. The Right of Use is each time granted under the condition of full and timely payment by the Client of the price applicable to the Digital Product.
7. The Digital Product may only be used on proper systems and/or infrastructure.
8. The Digital Product may only be used for the benefit of the Client's own business or professional activities of and such use may never result in any form of – either commercial or not – exploitation of the Digital Product or parts thereof by the Client or a third party.
9. The Client is not permitted to integrate the Digital Product either wholly or partially in, or to add to software or to data collections, without Keesing's explicit prior written permission, save if this is obviously necessary for the use of the Digital Product as intended by Keesing.
10. If the Digital Product is made available on one or more electronic data carriers, such as DVD, CD-ROM or CDI discs or tapes, these data carriers remain the property of Keesing at all times. No transfer of ownership from Keesing to the Client takes place, notwithstanding the Client's obligations regarding these data carriers and the transfer of risk, as laid down in these Conditions.

11. If the Digital Product is made available for online use, Keesing will do its utmost to ensure the Client has twenty-four-hour-per-day access (barring time-out for maintenance purposes) to the Digital Product. However, Keesing can not warrant an uninterrupted access to online Products. Keesing will carry out the necessary maintenance outside regular office hours as much as possible.
12. The Client is not permitted to make a back-up copy of the Digital Product, unless (and only in so far as) the Digital Product consists of software and the making of a back-up copy is necessary for guaranteeing the continuity of the permitted use in case of a calamity. In that case, the Client must inform Keesing in advance in writing of its intention to make a back-up copy. The Client is permitted to make only one back-up copy and is obliged to safekeep this back-up copy in such a place and to ensure such security measures so that it will not be available to third parties.
13. The Client is not permitted to subject the Digital Product to decompilation, reverse engineering or any other form of translation or adaptation of the programme code, unless (and only in so far as) the Digital Product consists of software and the intended actions wholly fall outside the scope of clause 45m of the Dutch 1912 Copyright Act (*Auteurswet 1912*).
14. The Client is required to inform Keesing of its intentions regarding the actions mentioned in section 11 hereof in advance in writing and must request Keesing to make available the required information. The Client can only carry out such actions after Keesing has made available this information on reasonable conditions within 30 (thirty) days after receipt of such a request.
15. If the Digital Product (either partially or wholly) consists of a data base or a data collection, the Right of Use includes periodical Updates on subscription basis or, if applicable, the online availability of Updates, on payment by the Client of the price as indicated by Keesing.
16. New versions of software are subject to these Conditions.
17. The Client will at all times grant access to Keesing or a third party authorised by Keesing to the premises where the Digital Product are held and/or used by the Client, in order to inspect the Digital Product, carry out maintenance and to check on the proper compliance by the Client with these Conditions.

Article 18 Delivery, installation and implementation; risk

1. The Digital Product will be delivered to the Client at the address indicated by the Client or be made available online.
2. The Client must take care of the installation and implementation of the Digital Product in accordance with the Documentation provided by Keesing.
3. As from the moment of delivery as meant in section 1 hereof, the Digital Product is for the risk of The Client.

Article 19 Helpdesk

1. The Client is entitled to consult Keesing's helpdesk for questions, support and advice concerning the use of the Digital Product. Keesing will endeavour to offer the Client the requested support or to provide adequate answers to questions regarding the use of the Digital Product.
2. Keesing endeavours that its helpdesk can be reached during regular European office hours.
3. The Client is deemed to have a reasonable basic knowledge regarding the Digital Product. If and in so far as helpdesk service is required due to absence of such basic knowledge, Keesing is entitled to invoice the costs concerned to the Client.

Article 20 Warranty and liability

1. The provisions of this article apply to faults in Digital Products, to the exclusion of article 12 and all other actions the Client might have.
2. A fault, as meant in this article, applies if the Digital Product does not function in accordance with the specifications as listed in the Documentation.
3. For a period of one year after the Digital Product has been delivered to the Client, Keesing warrants the absence of faults. This warranty is also applicable to Updates as from the moment an Update has been made available to the Client, provided that all obligations arising from this warranty for earlier versions of the Digital Product will lapse one month after the Update was made available.
4. The warranty as meant in section 3 hereof is exclusively applicable to faults of which the Client has informed Keesing in writing within 2 (two) weeks after discovery of, or as the case may be, after the Client should reasonably have discovered such fault, and solely covers, at Keesing's choice and at Keesing's expense:
 - a) The repair of the Digital Product; or
 - b) The correcting of the fault in an Update; or
 - c) the taking back of the Digital Product by Keesing and refunding the purchase price paid by the Client.
5. Actions for the purpose of research and/or repair of the faults which are:
 - a) not reproducible; or
 - b) not in divergence of the specifications as meant in section 2 hereof; or
 - c) caused as a result of unprofessional use of the Digital Product or use that is not in compliance with the Documentation; or
 - d) caused as a result of non-compliance with the instructions provided to the Client by Keesing regarding the installation, implementation and/or use of the Digital Product; or
 - e) caused as a result of the use of the Digital Product on or in connection with systems and/or software or other products which do not comply with the technical specifications provided to the Client (either or not in the Documentation) by Keesing; or
 - f) caused by the mutilation or loss of data;
 - g) caused as a result of disfunctioning of systems on or in which the Digital Product is used (unless such system has been supplied and is maintained by Keesing); or
 - h) caused as a result of voltage failure or telecommunication or network services failure; or
 - i) otherwise the result of causes for which Keesing cannot be held responsible, do not fall within the scope of the warranty as meant in section 3 hereof and will, if carried out by Keesing at the Client's request, be payable by the Client to Keesing in accordance with Keesing's applicable pricelist.
6. If it were judged by a competent court that the use of the Digital Product violates the intellectual property rights of a third party, Keesing will do its utmost to ensure that any inconvenience for the Client from such a decision is minimised and, if necessary, ensure that the Digital Product is replaced by a different version. However, Keesing is not liable for any damage incurred by the Client resulting of such court decision.
7. Notification of a fault does not discharge the Client from its obligations towards Keesing.

Article 21 Duration and termination of the Right of Use

1. The Right of Use is granted for the term of the Agreement and terminates automatically at the termination of the Agreement, for whatsoever reason.

2. In case of termination of the Right of Use, the Client must hand over all original copies of the Digital Product and the Documentation, all data carriers on which the Digital Product has been recorded, any possible additional copies of the Digital Product as well as any devices/systems made available by Keesing to the Client, including but not limited to any safety systems made available by Keesing to the Client (such as a dongle), and/or electronic media, within 10 (ten) Business Days after termination. The Client is furthermore obliged to remove the Digital Product as quickly as possible, but no later than 10 (ten) Business Days after termination, from all its computer systems and other devices/systems and to enable Keesing to verify or have verified the compliance with this obligation.

Article 22 Third-party software

1. If third-party software is made available to the Client, the terms and conditions of that third party will be exclusively applicable with regard to that software. The Client accepts such terms and conditions upfront.
2. If and in so far as the third party terms and conditions as meant in section 1 hereof are not applicable or void, for whatever reason, the current Conditions apply.

III. ADDITIONAL PROVISIONS APPLICABLE TO COURSES AND TRAINING

Article 23 Additional definitions

In this part of the Conditions the terms below are defined as follows:

- a) Exam: an exam to be held by Keesing or on its behalf by a third party in connection with a Course;
- b) Course: all educational programmes or parts of educational programmes, including training programmes, organised or taken care of by Keesing or on its behalf;
- c) Participant: a natural person who participates in a Course.

Article 24 Cancellation, inability to attend, non-participation

1. Keesing reserves the right to cancel or reschedule a Course or to merge course groups. Keesing will notify the Client 2 (two) Business Days in advance of the initial date of the Course. The Client is not entitled to cancel the Agreement or claim any damage as a result of such cancellation or merger.
2. Unless explicitly agreed upon otherwise, the Client owes Keesing 25% of the total costs due in case of cancellation of a Course up to four weeks prior to commencement of such Course. In case of cancellation up to two weeks prior to commencement of a Course the Client owes Keesing 50% of the total costs due. In case of cancellation within two weeks prior to commencement of a Course, the Client owes Keesing 100% of the total costs due.
3. In the event a Participant is unable to attend a Course, the Client is entitled to replace the Participant by another employee of the Client.
4. If a Participant is unable to attend a Course and not replaced in accordance with section 3 hereof, the Client owes Keesing the total costs due with regard to the unattending Participant.

Article 25 Programme and Course contents

1. Keesing reserves the right to change the time and/or location of the Course meetings. Keesing will notify the Client in time thereof.
2. Keesing reserves the right to change the programme of the Course or parts thereof.
3. Keesing retains the right to replace teachers.