



THOMSON REUTERS GOVERNANCE, RISK AND COMPLIANCE
STANDARD CLIENT TERMS OF BUSINESS (Japan Version 1.3)

GENERAL TERMS AND CONDITIONS

In the main body of these terms and conditions, capitalized terms have the meanings set out in Clause 16 unless otherwise set out on the Order Form or SOW. "Client" and "TR" refer to the entities identified in the applicable Order Form or SOW. Some of these general terms and conditions apply exclusively to specific Products or Services (as expressly identified below). Those Product or Service-specific terms and conditions are deemed applicable only where the Client executes an Order Form in respect of such Product or Service.

1. TERM

- 1.1. The Agreement will be effective on the Effective Date and continue:
 - 1.1.1. for Products or Services licensed or provided on a recurring/subscription basis, for the Initial Term and shall renew automatically for the Renewal Term, unless either Party serves written notice of termination on the other Party at least thirty (30) days prior to the end of the Initial Term, or the then current Renewal Term, such notice to take effect at the end of the Initial Term or the then current Renewal Term (as applicable);
 - 1.1.2. for Products or Services licensed or provided on a fixed term or project basis, for the fixed term or duration of the project, as set out on the Order Form or SOW (as applicable); and
 - 1.1.3. for Products licensed on a "perpetual" basis and Deliverables licensed to Client under the Professional Services Schedule, for the duration of the Intellectual Property Rights in the Product or Deliverable;

unless lawfully terminated in accordance with these Terms and Conditions (the "Term"). Products shall be deemed to be provided on a recurring/subscription basis unless expressly stated on the Order Form to be provided on a "fixed term" or "perpetual" basis and the Initial Term defined in the Order Form shall be deemed to be the initial term of the Product subscription.

2. TR OBLIGATIONS

- 2.1. TR shall provide the Products and/or Services as described in the Order Form and/or the SOW, as applicable. Where a Product or Service includes the provision of:
 - 2.1.1. Content, the Content Schedule shall apply in addition to these Terms and Conditions;
 - 2.1.2. Software as such, to be installed by or on behalf of the Client, the Software Schedule shall apply in addition to these Terms and Conditions;
 - 2.1.3. TR PII Data, the Screening Schedule shall apply in addition to these Terms and Conditions.
- 2.2. Where TR is providing Professional Services, whether in connection with a Product or otherwise, the Professional Services Schedule shall apply in addition to these Terms and Conditions.
- 2.3. Where TR hosts Product on behalf of the Client or provides a hosted Service to Client, TR:
 - 2.3.1. shall provide Client with the Login Details and make the Product or Service available to Users over the Internet from the host site provided that Client's Users are authenticated by providing the correct Login Details;
 - 2.3.2. may suspend access to the Product or Service in order to perform maintenance, network upgrades or other work related to the host site and, where reasonably practicable, will provide reasonable advance notice to Client of such suspension within the Product or Service or otherwise in writing, including by email; and
 - 2.3.3. shall use commercially reasonable endeavors to: (i) maintain commercially reasonable server capacity and connectivity from the host site, in each case, to provide Users with reasonable access to the Product or Service; (ii) make the Product or Service available to Users from the host site on a twenty-four

(24) hour per day basis, except in the case of work carried out pursuant to Clause 2.3.2; and (iii) restore access to the Product or Service in the event of an unscheduled interruption or suspension of service; and

- 2.3.4. shall use commercially reasonable endeavors to provide technical support to Users during TR's standard support hours.
- 2.3.5. shall use commercially reasonable security measures (having regard for the types of use case of the Service intended by TR) to safeguard the Service and Client Materials from access or use by any unauthorised third party.

- 2.4. TR may change the format or nature of a standard Product or Service at any time. TR shall use commercially reasonable endeavors to notify Users of material functional changes to a Product or Service within the relevant Product or Service or otherwise in writing, including by email. If any such change materially diminishes the functionality of the applicable Product or Service, Client may terminate this Agreement by providing thirty (30) days' written notice to TR within thirty (30) days of the date of the change notice. This Clause 2.4 shall not apply to Professional Services.

3. CLIENT OBLIGATIONS

- 3.1. Where the Order Form identifies that Client will install and host the relevant Product, Client shall:
 - 3.1.1. only install the number of copies of the Product or otherwise only use the Product within the scope of the License Level using hardware, software and/or systems for the purposes of accessing the Product or Service which comply with the minimum operating specifications as may be notified by TR from time to time in writing; and
 - 3.1.2. host the Product on a server located at the Site and in an environment, including with respect to data structure, which complies with TR's minimum operating specifications (as determined by TR from time to time in writing); and
 - 3.1.3. maintain commercially reasonable security measures, including hosting the Product within a Secure Network to safeguard the Product from access or use by any unauthorized third party.
- 3.2. Where the Order Form identifies that the relevant Product will be accessed via a Third Party Host:
 - 3.2.1. Client shall be responsible for maintaining such licenses and paying such fees to the Third Party Host as are required by the Third Party Host to access its products and services and/or the Product via such products and services; and
 - 3.2.2. TR shall not be liable for any failure by the Third Party Host to make the Product available to Client or its Users or for any inability of Client or its Users to access the Product from the Third Party Host.
- 3.3. Where Client is accessing a Product or Service hosted by TR or by a Third Party Host or Client is processing Content, Client shall ensure that its Users have access to hardware, software and/or systems for the purposes of accessing the Product or Service or processing Content which comply with the minimum operating specifications as may be notified by TR or the Third Party Host from time to time in writing or where no such minimum operating specifications have been notified by TR, that its hardware, software and/or systems are sufficient to allow its Users to access the Product or Service and/or to process the Content.
- 3.4. The Client shall not, and shall require that Users shall not:
 - 3.4.1. permit any person other than Users to use the Product, Service or Documentation;
 - 3.4.2. use the Product or Service directly or indirectly on a time-sharing, remote job entry, or service bureau basis or otherwise for the benefit of any third party (other than, where applicable, Client Affiliates);



- 3.4.3. use, copy, create subsets or derivative works of, adapt, modify, translate, sub-license, sell or distribute the Product, Service or Documentation otherwise than to the extent that they are expressly licensed to do so under the Agreement;
- 3.4.4. reverse engineer, decompile or disassemble the Product or Service to achieve interoperability with other software applications or technology except as expressly permitted by law where such rights cannot be modified by agreement and provided Client shall use APIs provided by TR, where possible;
- 3.4.5. use the Product or Service in excess of or in breach of the terms of the License Level;
- 3.4.6. disclose the Login Details to any third party or allow third parties to use the Login Details to access the Product or Service (whether on the User's behalf or otherwise);
- 3.4.7. interfere with the proper working of the Service or otherwise create a denial of service, hack into, make unauthorized modifications of or otherwise impede the Service, whether by the use of malware or otherwise, intercept the communications of others using the Product or Service or falsify the origin of the Client's or the User's (as applicable) communications or attempt to do any of the foregoing; or
- 3.4.8. use the Product or Service for any illegal or injurious purpose or to publish, post, distribute, receive or disseminate defamatory, infringing, obscene, or other unlawful material or to threaten, harass, stalk, spam, abuse, or otherwise violate the legal rights (including rights of privacy and publicity) of others.
- 3.5. Unless otherwise set out on the Order Form the License Level for each Product or Service shall be "**Named User**" and the Client shall ensure that no more User IDs than the number of Named User licenses set out on the Order Form are provided to any individuals and that the User IDs are not transferred from one individual to another. Without prejudice to the foregoing, to clarify, where TR deactivates an individual's Named User's User ID and password at the Client's request, provided that the Fees have not been reduced as a result of such deactivation, Client may reassign such Named User access to a new User without incurring additional Fees.
- 3.6. Where Client wishes to achieve interoperability between a Product or Service and any other software applications or technology, it shall use such open APIs made available by TR, where applicable. NOTWITHSTANDING THE PROVISION OF ANY SUCH API'S AND UNLESS EXPRESSLY STATED BY TR IN THE DOCUMENTATION, TR MAKES NO WARRANTY THAT THE SOFTWARE SHALL BE CAPABLE OF ACHIEVING INTEROPERABILITY WITH ANY OTHER SOFTWARE OR APPLICATIONS OR TECHNOLOGY.
- 3.7. Client acknowledges that Client Materials contributed by Users on message boards or other interactive elements of a Service ("**Interactive Services**") may be accessible to other users of the Content Service, TR or its Third Party Suppliers. Client shall not pursue any claim against TR, Third Party Suppliers or any other users of the Interactive Services for their use of any Client Materials contributed by the Client's Users on such Interactive Services. Client shall comply and shall ensure that its Users comply with any terms and conditions on the Service applicable to participation in such Interactive Services.
- 3.8. Client will not obtain, retain, use, or provide access to the Services to an Affiliate or any third party in a manner that may breach any applicable export control or economic sanctions laws and regulations for any jurisdiction, including the United States of America and the European Union and its Member States. Client warrants that neither it nor any Affiliate to which Client provides access to the Services is or is affiliated with a specially designated or sanctioned entity under any of those laws and that, in any transaction relating to TR, it will not involve sanctioned parties, including without limitation through the use of bank accounts at banks that are sanctioned parties.
- 4. FEES AND PAYMENT**
- 4.1. Client shall pay to TR in accordance with the payment provisions set out below and on the Order Form or SOW: (i) the Fees; and (ii) any reasonable travel costs and other reasonable expenses incurred by TR in performing the Services at a Client facility unless otherwise agreed with Client in writing, including by email, or as set out on the Order Form or SOW.
- 4.2. Unless otherwise documented in the Order Form, TR will deliver the invoice for Fees promptly following the Effective Date and each anniversary of the Effective Date during the Term. Invoiced amounts shall be payable without deduction (whether by way of set-off, counterclaim or otherwise) within thirty (30) days of the date of the relevant invoice from TR ("**Due Date**"). A service charge of 1.5% per month or the highest lawful interest rate, whichever is lower, may be applied to all amounts not paid by the Due Date; such interest shall accrue on a daily compound basis. All collection fees, including legal fees, shall be payable by Client.
- 4.3. Where the Fees include transaction based charges as set out on the Order Form or SOW ("**Transaction Fees**"), TR shall provide Client with monthly invoices following the end of each calendar month detailing Client's usage of the Product and the Transaction Fees incurred by Client in the relevant month. If Client has paid Transaction Fees in advance on a prepay basis (a "**Pre-Paid Credit**"), at the end of each month TR shall deduct from the Pre-Paid Credit, such amount as is equal to the Transaction Fees payable in respect of the relevant month. Pre-Paid Credits are non-refundable and may only be redeemed for the relevant Products to which they apply. TR shall not be responsible for paying interest on any Pre-Paid Credits. If Client exceeds the number of transactions covered by a Pre-Paid Credit, TR will invoice Client for any excess at such intervals as TR shall determine.
- 4.4. Where the License Level is Permitted Records or where Client is responsible for administering Users of the Product or Service, Client shall inform TR in writing of any increase (from the permitted level set out on the Order Form) in the Permitted Records and/or permitted number of Users actually used by Client and TR reserves the right to increase the Fees, pro-rata, in line with such increase. Without prejudice to Clause 4.6, on each Anniversary Date, the Fees shall be increased automatically to reflect any increase in the number of Permitted Records and/or Users since the last Anniversary Date.
- 4.5. All Fees shall be exclusive of any and all charges imposed by a government or other third party ("**Tax**"), including any consumption, sales or value-added taxes and any import or export fees or charges which shall be payable by Client in addition to the Fees. If Client is obliged to withhold or deduct any portion of the Fees, then TR shall be entitled to receive from Client such amounts as will ensure that the net receipt, after Tax, to TR in respect of the Fees is the same as it would have been were the payment not subject to the Tax.
- 4.6. TR may, effective on each anniversary of the start of the Term (the "**Anniversary Date**") adjust any recurring/subscription Fees on not less than 60 days' prior written notice to Client. Where the relevant Term is more than 12 months, Client may terminate any Product or Service with effect from the relevant Anniversary Date only if the proposed Fee adjustment effective from the Anniversary Date would result in an increase in the Fees payable for the Product or Service which exceeds 5% or the latest published annual percentage change in the OECD CPI at the date of the notice, whichever is the greater. If Client exercises this right to terminate mid-Term, Client must notify TR within 30 days of the date of the TR notice. As certain of the transaction based Products are controlled by Third Party Suppliers, TR reserves the right to change the Transaction Fees for those Products at anytime. Any changes in such Transaction Fees shall be displayed either within the Products or otherwise notified in writing to Client prior to such changes taking effect.
- 4.7. If Client (or any of its Affiliates) acquires, merges with or is acquired by another company such that the other company and/or its Affiliates, as a result of the transaction, is/are or would be entitled to use or receive the Products and/or Services under the Agreement, TR shall be entitled to revise the Fees (including any Fees paid by Client for perpetual licenses) to account for the subsequent increased scope of use within the terms of the applicable license.
- 4.8. Upon providing Client with reasonable prior written notice, TR shall have the right, either directly or through a third party auditor and not more than once every 12 months, to conduct an audit (including an audit of any relevant Third Party Host) during Client's normal business hours to verify that the Products are being used in a manner consistent with the provisions of the Agreement. Client shall (or ensure that the Third Party Host shall) co-operate with, and provide such applicable information as is



reasonably requested by TR (or its third party auditor) for the purposes of carrying out the audit. Without prejudice to TR's other rights or remedies, if TR or its third party auditor determines that Client is using the Products in a manner inconsistent with the provisions of the Agreement, Client shall (i) at TR's option, immediately cease such inconsistent use, or upon written agreement between the Parties, pay to TR additional Fees sufficient to permit such use, and (ii) reimburse TR for the cost of such audit.

4.9. Upon TR's written request, Client shall provide a certificate signed by a duly authorized signatory of the Client, or where the Order Form identifies that the relevant Product will be accessed via a Third Party Host, of the Third Party Host certifying that its use of the Products or Services are in compliance with the Agreement.

5. OWNERSHIP

5.1. As between Client and TR:

5.1.1. subject to Clause 5.1.2, all Intellectual Property Rights in the Products or Services (including any derivatives of the Products created using open application programming interfaces (APIs) supplied with the Products) are owned by TR or its Third Party Suppliers; and

5.1.2. all Intellectual Property Rights in the Client Materials are owned by Client or its licensors.

Save as expressly set out in this Agreement, neither Party assigns any of its or its licensors' Intellectual Property Rights to the other Party nor grants any licenses or rights in respect of such Intellectual Property Rights.

5.2. Client waives any right it may have to prevent and/or to be compensated for TR's or its Affiliates' use of any Feedback for any purpose.

6. CONFIDENTIAL INFORMATION

6.1. Each Party (the "Receiving Party") shall keep any Confidential Information received from or belonging to the other or its Affiliates (the "Disclosing Party") secret and shall not without the prior written consent of the Disclosing Party:

6.1.1. disclose such Confidential Information to anyone except (subject to any restrictions on disclosure governing the use of Products) to those of its or its Affiliates' employees, suppliers, contractors or agents who are bound by confidentiality obligations no less restrictive than the terms of this Clause 6, for internal use only where disclosure is necessary to perform its obligations or exercise its rights under the Agreement; or

6.1.2. use such Confidential Information other than to perform its obligations or exercise its rights under the Agreement.

6.2. Clause 6.1 shall not apply to any Confidential Information to the extent that:

6.2.1. it is or becomes generally and freely available to the public through no fault of the Receiving Party or its employees, contractors or agents; or

6.2.2. it can be shown to have been independently originated by the Receiving Party or communicated to it by a third party on a non-confidential basis provided that such third party did not knowingly breach a confidentiality obligation in making such communication to the Receiving Party.

6.3. In the event that the Receiving Party becomes legally compelled (or requested by an applicable regulatory body) to disclose any Confidential Information, the Receiving Party will provide the Disclosing Party with prompt written notice (unless legally prohibited) so that the Disclosing Party may either: (i) seek an order preventing disclosure or such other appropriate remedy (and if the Disclosing Party seeks such an order or remedy, the Receiving Party will provide such cooperation as the Disclosing Party reasonably requests); and/or (ii) waive compliance with the provisions of this Clause 6. In the event that such an order or other remedy is not obtained, or if the Disclosing Party waives compliance with the provisions of this Clause 6, the Receiving Party will furnish only that portion of the Confidential Information which is legally required (in the reasonable opinion of its legal counsel).

7. USE OF CLIENT PII DATA

7.1. This Clause 7 shall apply where TR processes Client PII Data in connection with the provision of the Products or Services:

7.1.1. Client shall ensure that any Client PII Data that it discloses to TR (including where it uploads such Client PII Data into a Product or Service hosted by TR) is disclosed in accordance with the Regulatory Requirements applicable to Client and, where applicable, that it is entitled to transfer such information to countries outside the European Economic Area. To the extent that Client is subject to Data Privacy Laws, it acknowledges that it is responsible for ensuring any necessary compliance and agrees that Client PII Data will be processed by it in accordance with all Regulatory Requirements applicable to Client.

7.1.2. TR will ensure that any employees or third parties (including our Affiliates) involved in processing the Client PII Data will only process the Client PII Data in accordance with this Agreement and with Client's additional instructions subject to any functional constraints of the relevant Product or Service, where applicable.

7.1.3. TR will implement and maintain appropriate technical and organizational measures to protect the Client PII Data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access, in particular where Client PII Data is transmitted over any network, and which provides a level of security appropriate to the risk represented by the processing and the nature of the Client PII Data.

7.1.4. TR has no reason to believe in the existence of any Regulatory Requirements binding on it that would have a substantial adverse effect on its ability to comply with this Agreement in so far as it relates to the Client PII Data.

7.1.5. Each of Client and TR shall respond promptly and properly to any reasonable and proper enquiries from the other relating to the processing of the Client PII Data and cooperate in good faith with each other and any regulatory authority concerning all such enquiries within a reasonable time. In the event of a dispute or claim brought by an individual or data regulatory authority against TR or Client in connection with the processing of Client PII Data under the Agreement, TR and/or Client will inform the other about any such disputes or claims, and will co-operate with a view to settling them amicably and in a timely fashion.

8. WARRANTIES

8.1. TR warrants that it will provide any Service with reasonable care and skill, in accordance with industry standards and using personnel having reasonably appropriate skills, experience, qualifications and knowledge.

8.2. Each Party warrants to the other that it has authority to enter into the Agreement and that the entering into the Agreement and the performance of its obligations under it will not violate any Regulatory Requirements.

9. INDEMNITY

9.1. Subject to Clause 9.2:

9.1.1. TR shall defend, indemnify and hold Client harmless from and against: (i) any third party claims, demands or actions that the Client's or any of its Affiliates' use of the Product or Service in compliance with the Agreement infringes the Intellectual Property Rights of a third party in the locations where Client is permitted by TR to use the Products or Services; and (ii) any associated liability awarded against Client and reasonable costs incurred by Client in respect of such claims, demands or actions.

9.1.2. Client shall defend, indemnify and hold TR and its Affiliates harmless from and against: (i) any third party claims, demands or actions against it or them either: (A) that its or their use of any Client Materials in accordance with Client's instructions or contributed by any Users to a Product or Service infringes third party rights; or (B) arising out of or in connection with Client's or any of its Affiliates' or its or their employees', agents' or representatives' use of the Products in breach of the terms of the Agreement; and (ii) any associated liability awarded against TR or its Affiliates and reasonable costs incurred by it or them in respect of such claims, demands or actions.



- 9.2. A Party seeking to rely on an indemnity under the Agreement (“**Claiming Party**”) may only make a claim under the relevant indemnity provided that it: (i) promptly notifies the other Party (“**Indemnifying Party**”) of any such claim; (ii) does not, without the Indemnifying Party’s written consent, do or omit to do anything, or make any admission, which materially prejudices the Indemnifying Party’s defense of such claim; (iii) takes all reasonable steps to mitigate any loss or damage to the third party claimant; and (iv) the Indemnifying Party shall have sole control of the defense of the claim, demand or action and of any negotiations or settlements relating thereto. Notwithstanding the foregoing, the relevant Claiming Party shall have the right, at its expense, to participate in the defense of any such claims through legal counsel of their choice.
- 9.3. In the event of a claim in relation to Third Party Materials, TR will indemnify Client under Clause 9.1.1 to the extent TR is indemnified under the relevant license agreement or contract for the provision of the Third Party Materials with the Third Party Supplier. TR may transfer its exclusive rights to control the defense or settlement of the claim to the relevant Third Party Supplier.
- 9.4. In the event an injunction is sought or obtained against Client, TR may, at its sole option and expense: (i) procure for Client the right to continue using the affected Product; (ii) replace or modify the affected Product so that it does not infringe; or (iii) terminate the Agreement in respect only to the affected Product and provide to Client a pro-rata refund of the Fees allocable for such Product for the period from the termination date to the end of the pre-paid period (if any).
- 9.5. TR’s obligations under this Clause 9 shall not apply in relation to any third party claim attributable to (i) use of any Product or Service in a manner not authorized under the Agreement; (ii) use of any Product or Service in combination with any third party items where such claim would not have arisen but for such combination; (iii) modification or alteration of any Product other than by TR or its sub-contractors; or (iv) use of any version of a Product where a subsequent Update or Upgrade to that version has been generally released which avoids the alleged infringement.
- 9.6. THIS CLAUSE 9 CONSTITUTES EACH PARTY’S ENTIRE LIABILITY AND SOLE AND EXCLUSIVE REMEDY, WITH RESPECT TO THIRD PARTY CLAIMS OF INFRINGEMENT OF THIRD PARTY RIGHTS.

10. LIABILITY

- 10.1. EXCEPT AS SET OUT IN THE AGREEMENT, ALL WARRANTIES, TERMS AND CONDITIONS, WHETHER EXPRESSED OR IMPLIED BY LAW OR OTHERWISE, ARE EXCLUDED TO THE FULLEST EXTENT PERMITTED BY LAW, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.
- 10.2. EXCEPT AS SET OUT IN THE AGREEMENT, TR MAKES NO WARRANTY OR REPRESENTATION AS TO: (I) THE ACCURACY, TIMELINESS, COMPLETENESS OR CORRECTNESS OF ANY PRODUCT OR SERVICE, (II) THE FUNCTIONS CONTAINED IN, OR THE RESULTS OBTAINED FROM, ANY PRODUCT OR SERVICE, OR (III) ANY PRODUCT BEING SECURE, UNINTERRUPTED OR ERROR FREE, OR THAT ALL ERRORS IN A PRODUCT WILL BE CORRECTED; OR (IV) WHETHER ANY PRODUCT OR SERVICE WILL MEET CLIENT’S PARTICULAR REQUIREMENTS, INCLUDING WITH RESPECT TO ITS OBLIGATIONS UNDER THE REGULATORY REQUIREMENTS APPLICABLE TO CLIENT.
- 10.3. CLIENT UNDERSTANDS THAT TR IS AN INFORMATION PROVIDER AND AGGREGATOR AND DOES NOT PROVIDE LEGAL, FINANCIAL OR OTHER PROFESSIONAL ADVICE. THE INFORMATION, MATERIALS AND OPINIONS (IF ANY) CONTAINED IN A PRODUCT OR DELIVERABLE ARE FOR GENERAL INFORMATION PURPOSES ONLY, ARE NOT INTENDED TO CONSTITUTE LEGAL OR OTHER PROFESSIONAL ADVICE, AND SHOULD NOT BE RELIED ON OR TREATED AS A SUBSTITUTE FOR SPECIFIC ADVICE RELEVANT TO PARTICULAR CIRCUMSTANCES. SOME CONTENT MAY CONTAIN THE OPINIONS OF OTHER CUSTOMERS, USERS OR THIRD-PARTIES. NEITHER TR NOR ITS AFFILIATES NOR ANY OF ITS THIRD PARTY SUPPLIERS SHALL BE LIABLE FOR ANY DAMAGES OR LOSS THAT MAY ARISE FROM ANY RELIANCE BY CLIENT, OR ANY THIRD PARTIES, ON THE INFORMATION OR OTHER MATERIALS CONTAINED IN A PRODUCT OR DELIVERABLE.

- 10.4. NEITHER PARTY WILL BE LIABLE TO THE OTHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE FOR ANY INDIRECT, SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL LOSS OR DAMAGE (INCLUDING SPECIAL DAMAGES AS DESCRIBED IN ARTICLE 416, PARAGRAPH 2, OF THE CIVIL CODE OF JAPAN) (“**INDIRECT LOSSES**”) ARISING OUT OF OR IN CONNECTION WITH THE AGREEMENT AND/OR ANY PRODUCT OR SERVICE HOWEVER SUCH INDIRECT LOSSES MAY ARISE, EVEN IF THAT PARTY HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH INDIRECT LOSSES.
- 10.5. EACH PARTY’S LIABILITY WHICH MAY ARISE OUT OF OR IN CONNECTION WITH A PRODUCT OR SERVICE AND/OR THE AGREEMENT, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, WILL, IN RESPECT OF ANY INCIDENT, OR SERIES OF CONNECTED INCIDENTS:
- 10.5.1. IN RELATION TO A PRODUCT OR SERVICE, BE LIMITED TO AN AMOUNT EQUAL TO THE FEES PAID BY CLIENT FOR THAT PRODUCT OR SERVICE; AND
- 10.5.2. UNRELATED TO A PRODUCT OR SERVICE, BE LIMITED TO AN AMOUNT EQUAL TO THE AGGREGATE FEES PAID UNDER THE AGREEMENT,

IN THE TWELVE MONTH PERIOD PRIOR TO THE DATE OF THE INCIDENT (OR THE FIRST SUCH INCIDENT IN THE CASE OF A SERIES). CLAUSES 10.4 AND 10.5 SHALL NOT APPLY IN RELATION TO: (I) EACH PARTY’S OBLIGATIONS TO INDEMNIFY THE OTHER PARTY UNDER THE AGREEMENT; (II) CLIENT’S PAYMENT OBLIGATIONS AND ANY LIABILITY ARISING OUT OF OR IN CONNECTION WITH CLIENT’S INFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS IN THE PRODUCTS LICENSED BY TR UNDER THE AGREEMENT; (III) DEATH OR PERSONAL INJURY CAUSED BY NEGLIGENCE; AND (IV) A PARTY’S FRAUD, FRAUDULENT MISREPRESENTATION, WILFUL MISCONDUCT, OR CONDUCT THAT DEMONSTRATES A RECKLESS DISREGARD FOR THE RIGHTS OF OTHERS.

- 10.6. To the extent that Affiliates of Client have rights to use the Products and/or receive the Services under the Agreement as defined on the Order Form or SOW, Client shall cause such Affiliates to comply with the terms and conditions of the Agreement as if it were Client. Client shall be responsible for any breach of the Agreement caused by such Affiliates and shall indemnify and hold harmless TR and its Affiliates in respect of any liability suffered by TR or its Affiliates as a result of a claim made against TR or its Affiliates by any Affiliate of Client in relation to the Products or Services supplied under this Agreement where such claim could not be brought by Client under the Agreement or to the extent any losses or damages successfully claimed by Client and its Affiliates in aggregate, exceed the limitations or exclusions of liability set out in this Agreement.
- 10.7. NO CLAIM ARISING OUT OF THE AGREEMENT MAY BE BROUGHT BY EITHER PARTY AFTER THE DATE: (A) WHICH IS 12 (TWELVE) MONTHS AFTER THE DATE ON WHICH THE PARTY WITH THE RIGHT TO CLAIM FIRST BECAME AWARE OR OUGHT REASONABLY TO HAVE BECOME AWARE OF THE CLAIM; OR (B) WHEN SUCH CLAIM BECOMES BARRED BY STATUTE AS DETERMINED BY THE GOVERNING LAW OF THE AGREEMENT, WHICHEVER IS THE EARLIER.
- 10.8. NEITHER PARTY WILL BE LIABLE TO THE OTHER FOR ANY FAILURE OR DELAY IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER THE AGREEMENT DUE TO CIRCUMSTANCES BEYOND ITS REASONABLE CONTROL.
- 10.9. TR’S SOLE AND EXCLUSIVE LIABILITY AND CLIENT’S ONLY REMEDY FOR CORRUPTION OR DELETION OF THE CLIENT MATERIALS IS TO USE COMMERCIALY REASONABLE EFFORTS TO PROVIDE CLIENT WITH THE MOST RECENT BACK-UP COPY OF THE CLIENT MATERIALS HOSTED BY TR.
- 10.10. THE EXCLUSIONS AND LIMITATIONS SET OUT IN THIS CLAUSE 9.6 THAT APPLY TO TR OR THE PROVISION OF THE PRODUCTS AND SERVICES SHALL APPLY ON THE SAME TERMS TO TR’S AFFILIATES AND THIRD PARTY SUPPLIERS AS IF SUCH THIRD PARTIES WERE TR.

11. TERMINATION



- 11.1. Either Party may terminate the Agreement, or any Product or Service (as applicable), with immediate effect by written notice to the other if the other Party is in material breach of the Agreement or its obligations in relation to a particular Product or Service (as applicable) and either that breach is incapable of remedy or the Party in breach has failed to remedy the breach within thirty (30) days after receiving written notice requiring it to so remedy.
- 11.2. TR may terminate the Agreement or, at its discretion, any Product or Service with immediate effect by written notice to Client if any organization which is a competitor of TR or its Affiliates acquires Control of Client.
- 11.3. If at any time TR for any reason decides to cease general provision of a Product or Service, TR may cancel that Product or Service and terminate (whether in whole or in part) the Agreement by providing not less than ninety (90) days' written notice to Client.
- 11.4. TR may suspend the provision of any Product or Service: (i) if Client is in material breach of the Agreement, for the duration of such breach; and/or (ii) if TR reasonably believes Client is in material breach of the Agreement, for the duration of TR's investigation into whether such breach is occurring or has occurred. TR shall notify Client in writing (including by email) of any temporary suspension, and the cause thereof, as soon as reasonably practicable.

12. CONSEQUENCES OF TERMINATION OR EXPIRY

- 12.1. Upon termination or expiry of the Agreement, whether in whole or in part ("**End Date**"):
 - 12.1.1. (i) for any reason, all Fees accrued or outstanding on the End Date for the terminated Product(s) and/or Service(s) and, where applicable, any expenses incurred but not invoiced; and (ii) for default by Client, all amounts that would have become due and payable from the End Date until the end of the then current Term in addition to those amounts in (i), shall immediately become due and payable and TR shall issue an invoice to Client for all such amounts; and
 - 12.1.2. all licenses granted under the Agreement for the terminated Product(s) and/or Service(s) shall cease, except those licenses that are stated to continue beyond the End Date, which shall continue for the applicable period.
- 12.2. Within thirty (30) days after the End Date or the date on which a perpetual license is terminated pursuant to the terms herein (as applicable):
 - 12.2.1. Client shall, and shall cause all Users to, cease access to and use of and erase or destroy all copies (in all formats and all media) of TR's Confidential Information and any of the terminated Products in Client's or Users' possession or control, and shall, on TR's request, promptly deliver to TR a written statement signed by an individual having sufficient authority and knowledge, certifying that such actions have been completed in accordance with this Clause 12.1; and
 - 12.2.2. TR shall, at TR's option, return (in a format determined by TR) or destroy promptly all relevant Client Materials,

save for such copies of such materials as either Party is reasonably required to store solely for legal, regulatory or business verification purposes only or which cannot be retrieved by such Party without seeking specialist technical assistance.
- 12.3. UPON TERMINATION UNDER CLAUSES 2.4, 11.2, 11.3, 14.2 OR 15.12 RESPECTIVELY, IF CLIENT HAS PRE-PAID ANY FEES FOR THE PRODUCT OR SERVICE IN RESPECT OF ANY PERIOD FOLLOWING THE END DATE (AS DEFINED BELOW), TR'S SOLE LIABILITY TO CLIENT IN RESPECT OF SUCH TERMINATION SHALL BE TO REFUND THE UNUSED PORTION OF THE PRE-PAID FEES ALLOCABLE TO THAT PRODUCT OR SERVICE FOR THE PERIOD FOLLOWING THE END DATE.
- 12.4. Clauses 5, 6, 7, 9, 10, 12, 13, 14, 15 and 16 will survive termination or expiry of the Agreement for any reason.
- 12.5. Termination of the Agreement, or cancellation or suspension of a Product or Service will not affect any other rights or remedies accrued at the date of expiry, termination, suspension or cancellation.

13. GOVERNMENT RESTRICTED RIGHTS

If Client is a branch or agency of the United States Government, the following provision applies: Any software or documentation provided hereunder is composed of "commercial computer software" and "commercial computer software documentation" as such terms are used in 48 CFR 12.212 (Sept 1995). Consistent with 48 CFR 12.212 and 48 CFR 227.7202-1 through 227.7202-4 (June 1995), all U.S. Government Users acquire such software and documentation with only those rights explicitly.

14. THIRD PARTY MATERIALS

- 14.1. Client acknowledges it may receive access to Third Party Materials through the Products or Services. Where applicable, a "Third Party Terms Schedule" may contain other terms and conditions which shall apply to Client's and/or any Users' use of such Third Party Materials in addition to these general terms and conditions or the terms and conditions set out in the other Schedules. Client's use of the Third Party Materials are subject to this Agreement unless Client can demonstrate to the reasonable satisfaction of the Third Party Supplier that it has additional rights of usage outside the Agreement under a separate contract with the Third Party Supplier.
- 14.2. If a Third Party Supplier ceases to make its Third Party Materials available to TR or requires TR to suspend or terminate the provision or use of all or any part of its Third Party Materials to or by Client or any of its Users, then TR may suspend or terminate that part of the Product or Service, which contains such Third Party Materials, immediately without notice or further obligation to Client. In such event, if the withdrawal of such Third Party Materials materially diminishes the nature or functionality of a Product or Service, Client shall be entitled to terminate the applicable Order Form immediately on written notice to TR unless the withdrawal is directed by the Third Party Supplier as a result of Client's misuse of the Third Party Materials.
- 14.3. CLIENT ACKNOWLEDGES AND AGREES THAT, EXCEPT WHERE IT HAS ENTERED INTO A SEPARATE AGREEMENT DIRECTLY WITH A THIRD PARTY SUPPLIER, IT HAS NO CONTRACT WITH ANY THIRD PARTY SUPPLIER IN RESPECT OF THE SUPPLY OF THE THIRD PARTY MATERIALS. NO THIRD PARTY SUPPLIER OWES CLIENT ANY DUTY OF CARE WITH RESPECT TO ITS THIRD PARTY MATERIALS OR ACCEPTS ANY RESPONSIBILITY FOR THEM. IF A CONTRACT OR DUTY SHOULD BE HELD TO EXIST, A THIRD PARTY SUPPLIER SHALL NOT BE LIABLE FOR ANY LOSSES OF CLIENT, WHICH MAY ARISE UNDER SUCH CONTRACT OR DUTY.

15. GENERAL

- 15.1. TR shall monitor and enforce against its employees, contractors, directors, suppliers and agents, its Code of Conduct and Business Ethics, as posted and updated from time to time at its public website: <http://ir.thomsonreuters.com/phoenix.zhtml?c=76540&p=irol-govConduct>, as such Code is applicable to its employees, contractors, directors, suppliers and agents.
- 15.2. In the event of any conflict between:
 - 15.2.1. the Product Notes and the related Order Form or SOW or these Terms and Conditions (including the General Terms and Conditions and the relevant Schedules), the Product Notes shall prevail; and
 - 15.2.2. the Order Form or a SOW and these Terms and Conditions (including the General Terms and Conditions and the relevant Schedules), the Order Form or SOW shall prevail; and
 - 15.2.3. the General Terms and Conditions and a Schedule to them, the Schedule shall prevail.
- 15.3. In the Agreement, unless the context otherwise requires, references to the words "include", "includes", "including", "in particular" or any such similar words or phrases shall be construed without limiting the words preceding or following.
- 15.4. Failure or delay by either Party in exercising any right or power hereunder will not constitute a waiver of such right or power unless agreed in writing pursuant to Clause 15.8.



- 15.5. Client shall not assign, sub-license or delegate any of its rights or obligations under the Agreement without the prior written consent of TR. TR may sub-contract or transfer all or any of its rights or obligations under the Agreement to any third party, provided that in the case of sub-contracting, TR shall remain responsible for the performance by its sub-contractors of such obligations under the Agreement. Any assignment, sub-licensing or delegation in breach of this Clause 15.5 shall be null and void.
- 15.6. Any notice given under the Agreement must be in writing, signed by or on behalf of the Party giving it and delivered personally or sent by express courier or registered or certified post to the address set out on the Order Form (or as otherwise notified in writing by that Party by notice complying with the terms of this Clause). TR shall be entitled to notify Client about Product, Service, renewal and pricing information by email to the email address of Client's administrator as notified by Client in writing from time to time or within the Products or Services themselves. All notices will be treated as being received on the date that the notice is recorded as having been delivered.
- 15.7. The Agreement contains the entire agreement of the Parties as to its subject matter and supersedes any and all prior written or oral agreements and understandings in relation thereto. A Product Notes document posted at the URL website identified in an Order Form will apply to the related Products and Services identified in such Order Form, whether or not specifically referenced in the Order Form. ANY TERMS AND CONDITIONS INCORPORATED INTO ANY PURCHASE ORDER, CONFIRMATION OF ORDER, SPECIFICATION INVOICE, OR OTHER DOCUMENT WHETHER BEFORE OR AFTER THE DATE OF THE AGREEMENT SHALL NOT APPLY AND ARE EXPRESSLY EXCLUDED. Each Party acknowledges that in entering into the Agreement it has not relied on any representations made by the other Party that are not expressed in the Agreement. This Clause 15.7 shall not be construed as excluding either Party's liability in respect of any fraudulent statements.
- 15.8. Any amendment to the Agreement shall only be effective if in writing and executed by a duly authorized representative of each Party.
- 15.9. If any provision of the Agreement is determined to be illegal or unenforceable by any court of competent jurisdiction, it shall be deemed to have been deleted without affecting the remaining provisions.
- 15.10. The Agreement will be governed by and construed in accordance with the laws of Japan. Both parties consent to the exclusive jurisdiction of the Tokyo District Court as the court of first instance.
- 15.11. Each Party agrees that TR's Affiliates and Third Party Suppliers shall have the right to enforce and rely on the Agreement as if an original Party hereto. The parties to the Agreement may cancel or vary the Agreement in accordance with its terms without the consent of any third party.
- 15.12. Notwithstanding Clause 15.8, Client agrees that TR shall be entitled to modify the terms and conditions set out in the Agreement upon at least 30 days' written notice to Client (a "**Ts&Cs Change**"). If a Ts&Cs Change materially and adversely alters the agreement between the parties, Client shall be entitled to terminate the Agreement upon 14 days' written notice to TR, such notice to be effective no earlier than the date of the intended Ts&Cs Change and provided that Client shall have no right to terminate the Agreement from the date 30 days after the date of the intended Ts&Cs Change.
- 15.13. Neither Party may use the other Party's name, trademarks or any derivatives of them, except for internal purposes or as required by law or regulation, without the other's prior written consent, not to be unreasonably withheld.
- 16. DEFINITIONS**
- "Affiliate"** means in relation to any Party, any entity that from time to time, directly or indirectly Controls, is Controlled by, or is under common Control with that Party, or that is a successor (including by change of name, dissolution, merger, consolidation, reorganization, sale or other disposition) to any such entity or its business and assets;
- "Agreement"** means the agreement formed between the Parties when TR accepts an Order Form or SOW executed by Client either by executing the Order Form or SOW or by commencing performance of the Agreement;

"Audit" use for the Client's internal audit functions and activities;

"AutoAudit Limited User" a Named User as indicated in the Order Form who has access limited to editing process, risk and control creating and editing process documentation, assessing risk, identifying risk, documenting and testing controls, creating issues and action plans, creating and modifying policies and procedures, accessing the resource calendar and scheduling and access to create ad hoc reports as well as view heatmaps, dashboards and desktops.

"Anniversary Date" has the meaning given in Clause 4.6;

"Business Activity" means, where defined on the Order Form, the business activity for which the use of the Product or Service is restricted;

"Client Materials" means any information, commentary, presentations, articles, data (including, where applicable, Client PII Data), software, equipment or other materials, and any logos, trademarks, get-up/look and feel or other branding provided to TR by or on behalf of Client, its Users and third party suppliers and which TR is required to host, use or modify in connection with the provision of a Product or Service;

"Client PII Data" means any data which identifies an individual or from which an individual can be identified (whether by reference to other data or otherwise) which is supplied by Client to TR for TR to host or process on Client's behalf in connection with the performance of the Services;

"Compliance" use for the Client's legal or regulatory compliance functions and activities, excluding for the Client's audit and non-compliance risk functions and activities;

"Confidential Information" means (i) all information of a confidential nature concerning the trade secrets or business dealings, pricing, plans, procedures, products, services or strategies of a Party, its Affiliates and third parties to whom that Party owes a duty of confidence; (ii) any document or information designated as confidential; and (iii) any information which by its nature the recipient ought reasonably to conclude is confidential information, in all cases whether encrypted or not and including all copies of the above on any media; subject to Clause 6.2 or unless otherwise set out in an SOW, as between TR and Client, Product and Feedback shall be confidential to TR notwithstanding that information within them may be derived from sources within the public domain and Client Materials shall be confidential to Client;

"Consumer User" a Named User as indicated in the Order Form who has access limited to responding to surveys, open issues and action plans;

"Content" means any data (including, where applicable, TR PII Data), data structure, metadata, metrics, charts, graphs, literature, or other content in any form and any derivatives thereof that is distributed, performed, broadcast or otherwise made available by TR within or alongside a Product or Service, including, where applicable, all Updates and Upgrades delivered thereto and excluding Client Materials;

"Contributor User" a Named User as indicated in the Order Form who has access limited to editing process, risk, and control forms, creating and editing process documentation, assessing risk, identifying risk, documenting and testing controls, creating issues and action plans, creating and modifying policies and procedures and access to create ad hoc reports as well as view dashboards, heat maps, and desktops;

"Control" and its derivatives means the ultimate power to direct or cause the direction of the management or policies of an entity, whether through the ownership of voting securities, by contract or otherwise;

"Data Privacy Laws" means in relation to a Party, data protection and privacy laws binding on it, which may include the EU Data Protection Directive 95/46/EC, any implementing legislation at a EU Member State level and any subordinate legislation and the Act concerning Protection of Personal Information (Japan Law No. 57, 2003), as amended from time to time;

"Documentation" means the user manuals and other documentation and technical information that TR makes generally available in relation to any Content Service, whether in electronic form or otherwise;

"Effective Date" means the effective date set out on the Order Form or SOW;



“End Date” has the meaning given in Clause 12.1;

“Feedback” means feedback information provided by or on behalf of Client with respect to any Product or Service or their enhancement, customization, configuration, installation, or implementation, including ideas, concepts, functions, methods, processes and rules;

“Fees” means the fees payable by Client as set out on the Order Form or SOW;

“Full User” a Named User as indicated in the Order Form who has access to all features of the Product as designated by the security role set up by Client’s administrator;

“Initial Term” means the initial term for the provision of a recurring/subscription Product or Service as set out on the Order Form or SOW;

“Intellectual Property Rights” means all patents, copyrights, design rights, database rights, trademarks, service marks, trade secrets, rights in know-how and Confidential Information, image rights, moral rights and any other intellectual property rights (whether registered or unregistered) and all applications for the same, anywhere in the world;

“License Level” means the level of license purchased by Client in relation to a Product or Service as set out and more particularly described on the Order Form under the headings “License Type”, “Business Activity”, “Quantity” and, if applicable, “Number of Permitted Records”;

“Login Details” means the unique user name and password used by Users to access a Content Service and/or Client’s IP address (as notified by Client in writing from time to time) required by TR to validate access and other details (technical or otherwise) concerning access to a Content Service and its login process; the Login Details shall be considered TR’s Confidential Information;

“Module” means the License Level limitation to a defined subset of Software functionality, whether delivered as a separate bundle of software code or included in a larger Software delivery. When an Order Form designates a License Level specifying a Module, Client’s Users are limited to the Module’s functionality within the Software only.

“Order Form” means a TR order form executed by Client and incorporating these Terms and Conditions or such other document executed by Client which incorporates these Terms and Conditions;

“OECD CPI” means the consumer price index (all items) applicable to the jurisdiction in which Client is located, as published by the Organization for Economic Co-operation and Development (OECD), or if an Agreement is entered into with a Client outside the OECD, the local equivalent consumer price index for the country in which that Client is located.

“Party” means a party to the Agreement;

“Permitted Records” means either: (i) any maximum number of customer records that Client may screen against the Content (as an example, if Client holds three different records for the same customer, these will constitute three Permitted Records); or (ii) any maximum number of records from the Content supplied by TR accessed or consumed by Client’s Users or applications used by Client, in each case as specified in the Order Form;

“Product” means either (i) the relevant standard TR product being supplied to Client under the Agreement, being either Content, Software or Content and/or Software supplied as a service; or (ii) the Deliverables, as defined in the Professional Services Schedule;

“Product Notes” means a document, addendum or appendix detailing specific terms and conditions applicable to the provision or use of a Product or Service identified on the Order Form;

“Professional Service” means any Services which are not included in TR’s standard service offerings and which are performed to the Client’s specific requirements, such as implementation, customization, training and consulting services, as identified on the SOW;

“Regulatory Requirements” means all statutory and other rules, regulations, instruments and provisions in force from time to time having statutory effect and applicable to a Party including all Data Privacy Laws;

“Renewal Term” means the fixed renewal term for the provision of any Product or Service beyond the Initial Term, which shall be twelve (12) months unless otherwise set out on the Order Form or SOW for that Product or Service;

“Risk” use for the Client’s non-legal or regulatory compliance risk functions and activities;

“Schedule” means one of the schedules attached to the main body of these Terms and Conditions detailing more specific terms and conditions applicable to the provision or use of a Product or Service;

“Screening” use of the Content by Client to process the TR PII Data within them to (i) prevent, detect or investigate any unlawful act or (ii) discharge any function designed to protect the public against dishonesty, malpractice or seriously improper conduct;

“Secure Network” means a network (whether a standalone intranet network or a virtual private network within the Internet), which is accessible only to users authorized by Client and whose access rights are authenticated at the time of login and periodically thereafter consistent with good industry practice;

“Server Installation” means the License Level limitation to a specified number of separate computer processing unit installation(s) of the Software. Production and “hot-back-up” installations are counted as separate Server Installations, but training, development, and “cold standby” back-up installations are not counted as separate Server Installations.

“Service” means any service provided by TR under the Agreement;

“Site” means Client’s physical site and/or the designated operating location within the site as set out on the Order Form or SOW where Client shall use the Products or TR shall perform the Professional Services;

“Software” means the standard software product provided by TR as set out in the Order Form, including, where applicable, all Updates and Upgrades delivered thereto as part of Support Services;

“SOW” means a TR statement of work executed by Client and incorporating these Terms and Conditions or such other document executed by Client which details the Professional Services and incorporates these Terms and Conditions;

“Term” means the Initial Term and any Renewal Term(s);

“Third Party Host” means any third party platform provider which has a separate contract with Client for the provision of that platform and/or third party reseller of the Content as set out on the Order Form.

“Third Party Materials” means content, software, technology or other materials that are sourced from a party other than TR or its Affiliates that are incorporated into or made available via the Products or Service.

“Third Party Supplier” means a supplier of Third Party Materials;

“TR PII Data” means any Content which identifies an individual or from which an individual can be identified whether by reference to other data or otherwise;

“Update” means (i) in relation to the technology in a Product, the release of a version of the applicable Product containing error corrections, fixes, patches or adjustments to the Product, but not including major structural changes and/or significant new features, such version being recognized by an increase in the value of the secondary version number (e.g., version 3.0 to be replaced by version 3.1); and (ii) in relation to the Content in a Product, the release of error corrections, additional records covering the same datasets and other such updates to the existing Content in the Product;

“Upgrade” means: (i) in relation to the technology of a Product, the release of a version of the applicable Product containing major structural changes and/or significant new features, such version being recognized by an increase in the value of the primary version number (e.g., version 3.x to be replaced by version 4.x); and (ii) in relation to the Content in a Product, the release of new datasets within the existing Content or new Content within the Product; and

“User” means an employee of Client or any contractor or agent of Client using the Product or Service solely to perform services for or to discharge functions on behalf of Client permitted to use the Products or Services



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within the scope of the License Level, Business Activity, and, where applicable, at the Site and in accordance with any other restrictions or limitations identified in the Order Form. When identified in an Order Form

or other mutually agreed documentation, Users may also include employees, contractors or agents of Client Affiliates on the same basis.