A. GENERAL TERMS AND CONDITIONS

1. General

1.1 These GENERAL TERMS AND CONDITIONS shall apply for each SERVICE listed in the ORDER SHEET and may – with respect to specific SERVICES – either be amended, limited or completed by SUPPLEMENTARY TERMS AND CONDITIONS.

1.2 In case and to the extent of any conflict between these GENERAL TERMS AND CONDITIONS, any SUPPLEMENTARY TERMS AND CONDITIONS, the ORDER SHEET or an ANNEX attached to this AGREEMENT, the following ORDER OF PRECEDENCE shall apply, unless it has been specifically agreed to the contrary:

- Hierarchy level 1: The provisions of the ORDER SHEET
- Hierarchy level 2: The provisions of the SUPPLEMENTARY TERMS AND CONDITIONS referred to in the ORDER SHEET
- Hierarchy level 3: The provisions of these GENERAL TERMS AND CONDITIONS
- Hierarchy level 4: The provisions of any ANNEX
- Hierarchy level 5: The provisions of any ATTACHMENT.

1.3 Infront hereby agrees with any CLIENT terms and conditions.

1.4 Any offer made by Infront shall be non-binding, unless Infront has explicitly announced its binding character.

2. Definitions

Capitalized terms used in these GENERAL TERMS AND CONDITIONS shall have the meaning set out in this section 2, elsewhere in these GENERAL TERMS AND CONDITIONS or in the ORDER SHEET:

- **AktG** means German Stock Companies Act („Aktiengesetz“)
- **BDSG** means German Federal Data Protection Act („Bundesdatenschutzgesetz“).
- **BGB** means German Civil Code („Bürgerliches Gesetzbuch“).
- **CLIENT CONFIDENTIAL INFORMATION** means CLIENT DATA or CLIENT MATERIAL that is explicitly identified as CONFIDENTIAL by CLIENT.
- **CLIENT DATA** means data provided by CLIENT (own data or data of end users, e.g. via upload within infrastructure/storage of Infront).
- **CLIENT MATERIAL** means any content or materials provided by CLIENT (including graphics, logos, trademarks, etc.) other than CLIENT DATA.
- **COMMENCEMENT DATE OF SERVICE** has the meaning set out in the ORDER SHEET.
- **CONFIDENTIAL INFORMATION** means Infront CONFIDENTIAL INFORMATION and CLIENT CONFIDENTIAL INFORMATION.
- **DATA SOURCE(S)** means third party(s), such as stock exchanges, credit institutes, financial service or news providers, which deliver FINANCIAL INFORMATION to Infront.
- **DATA USAGE FEES** has the meaning set out in section 7.5 below.
- **EFFECTIVE DATE** has the meaning set out in the ORDER SHEET.
- **FEES** means all fees set out in the ORDER SHEET including SUBSCRIPTION FEES and/or SET-UP FEES, as applicable.
- **FINANCIAL INFORMATION** means financial information provided by DATA SOURCES, such as stock exchanges, credit institutes, financial service or news providers, as specified in the SERVICE DESCRIPTION.
- **FORCE MAJEURE EVENT** means that Infront is unable to fulfil a SERVICE due to causes beyond its control which is not manageable for Infront including, but not limited to natural disasters, labour disputes, sovereign acts of any governments, acts of a court of law, network and/or computer failure or shortage of supplied materials which are not in the sphere of influence of Infront.
- **GDPR** means the EU General Data Protection Regulation.
- **INITIAL TERM** has the meaning set out in section 5.1 below.
3. Provision of SERVICES

Infront shall provide the SERVICES specified in the ORDER SHEET and SERVICE DESCRIPTION. In case of recurring SERVICES, the SERVICE DESCRIPTION also defines the SLA.

4. Financial Information

If and to the extent Infront provides to CLIENT FINANCIAL INFORMATION, the following shall apply:

4.1 Infront primarily sources FINANCIAL INFORMATION from DATA SOURCES as specified in the SERVICE DESCRIPTION.

4.2 The PARTIES agree that neither Infront nor the DATA SOURCES shall engage in investment advice, investment recommendations or similar services by the provision of FINANCIAL INFORMATION.

4.3 Infront shall make best efforts in the proper selection of reliable DATA SOURCES, but shall not be obliged to inspect FINANCIAL INFORMATION received from DATA SOURCES in any respect, in particular upon correctness, completeness or timeliness.

4.4 To the extent CLIENT is provided with FINANCIAL INFORMATION that depends on contracts concluded by Infront with DATA SOURCES, and that these third-party contracts are terminated or permanently not fulfilled, in whole or in part and for any reason, Infront is entitled to remove the FINANCIAL INFORMATION from the scope of delivery and to replace this within a reasonable period of time with other information of essentially the same value. If replacement by Infront is not possible and the removal of the corresponding financial information from the scope of delivery relates to a substantial portion, the CLIENT can demand a reduction in the remuneration in relation to the removed FINANCIAL INFORMATION. Modification within a provided information product (e.g. the removal of individual financial instruments or new segmentation of individual share indexes) are not considered significant changes to the scope of SERVICES and do not constitute a basis for a demand for a reduction by the CLIENT in terms of the remuneration. Further claims by the CLIENT are excluded to this extent.

5. TERM of AGREEMENTS

5.1 AGREEMENTS containing recurring SERVICES commence on the COMMENCEMENT DATE of SERVICE and will continue until the end of the eighth full calendar quarter (March 31, June 30, September 30 or December 31) following the COMMENCEMENT DATE OF SERVICE ("INITIAL TERM"). The term of the AGREEMENT will automatically renew for consecutive 12 months terms (each a "RENEWAL TERM"), unless either PARTY provides the other written notice of non-renewal no later than six (6) months prior to the expiration of the INITIAL TERM or any RENEWAL TERM.
5.2 The PARTIES right to terminate the AGREEMENT for good cause („aus wichtigem Grund“) pursuant to section 17 shall remain unaffected.

6. CLIENT contributions and responsibilities

6.1 CLIENT acknowledges and agrees that it is solely responsible for determining the suitability of the SERVICES for its business, and that the way it accesses and uses the SERVICES complies with any applicable laws.

6.2 CLIENT shall check FINANCIAL INFORMATION for its suitability, usability, correctness, completeness and timeliness for the purpose sought by the CLIENT before using the respective FINANCIAL INFORMATION.

6.3 CLIENT acknowledges and agrees that it is responsible for obtaining and maintaining all hardware, software, communications equipment and network connections being in its sphere of responsibility and necessary to access and use the SERVICES, and for paying any applicable third-party fees and charges incurred while accessing and using the SERVICES (e.g. any fees for accessing the internet or a public telecommunications network). In particular, CLIENT shall keep respective software up-to-date and install available bug fixes without undue delay.

6.4 To the extent that Infront provides the CLIENT with updates/upgrades of provided Software in the context of an AGREEMENT, the CLIENT is obligated to use the respectively current version of the provided software. The CLIENT is advised that the maintenance and/or software support for previous versions of a software will not be undertaken. Only the currently available software version will be maintained or supported. The CLIENT is also advised that software versions build on each other; meaning that the use of one software version may not be possible if a previous version (or an upgrade or update) is not used or applied. If the CLIENT uses a legacy version of the software that is no longer maintained or supported, this has no effect on its payment obligations towards Infront. In addition, Infront is entitled in this case to terminate the existing AGREEMENT concerning the provision of FINANCIAL INFORMATION or hosting with a notice period of three months.

6.5 CLIENT shall provide Infront with all necessary and reasonable cooperation to enable Infront to perform its obligations under this AGREEMENT. In particular, but not limited to the following, CLIENT grants Infront the right to access and use CLIENT DATA for the provision of the SERVICES to CLIENT in accordance with the AGREEMENT. If CLIENT furnishes to Infront CLIENT MATERIAL, CLIENT provides that Infront is entitled to use the CLIENT MATERIAL in connection with the provision of the SERVICES under the AGREEMENT.

6.6 The CLIENT shall also provide contributions specified in the ORDER SHEET.

6.7 For specific SERVICES, additional CLIENT responsibilities are specified in the SUPPLEMENTARY TERMS AND CONDITIONS attached to the AGREEMENT.

6.8 Incidentally, CLIENT shall perform, in consideration of good faith, any other contributions reasonably required for Infront to perform the SERVICES in accordance with the AGREEMENT.

7. Pricing and payment

7.1 CLIENT shall pay the FEES set forth in the ORDER SHEET and in accordance with the terms set forth in this section 7. Infront invoices the FEES and the DATA USAGE FEES for one calendar year in advance, or up to the end of the calendar year in case of an AGREEMENT commencing during the year. The CLIENT can decide to pay the amounts represented in the invoice either for 12 months, 6 months or 3 months in advance, whereby the invoiced amounts are payable proportionately three months in advance at the latest.

7.2 CLIENT will pay all invoices issued by Infront within fourteen (14) calendar days of the date of invoice. Payments must state the CLIENT and invoice number.

7.3 All amounts payable to Infront hereunder are payable in full in Euro without deduction or set off (unless such counterclaims have been established by a final and conclusive court judgement or are undisputed), and shall be in addition to all taxes, bank fees or duties, which are also CLIENT’s responsibility.

7.4 CLIENT shall be responsible for all travel, accommodation and meal expenses incurred in connection with any attendance of Infront personnel or its vicarious agents on CLIENT site if such attendance has been requested by CLIENT.

7.5 Should stock exchange information retrieval fees or related usage-based fees and/or costs charged by the DATA SOURCES for use by the CLIENT (together referred to hereinafter as the „DATA USAGE FEES“) be incurred, generally these will be charged to Infront by the individual DATA SOURCE. The CLIENT is to reimburse Infront for these fees including a handling fee or, respectively a blanket charge. This shall apply also in the event that the DATA SOURCES modify the amounts of these fees. In this case, the CLIENT shall be notified of the changes in writing (email shall suffice), whereby the new fees apply from the day they come into force. If a data source invoices the CLIENT directly for data usage fees, the CLIENT must pay these directly to the DATA SOURCES.

7.6 Infront is entitled to increase the remuneration payable in accordance with the AGREEMENT once per calendar year, following written notification and in compliance with a notice period of two months from the beginning of a month. If such increase exceeds the increase of the „Verbraucherpreisindex (Gesamtindex) für Deutschland (specified basis year = 100)“ (Consumer Price Index / Total Index for Germany (specified basis year = 100), published by the Statistisches Bundesamt (Federal Statistical Office) by more than three percentage points (applicable is the increase between the month that is two months before the announcement of the price increase compared to the same month one year before; e.g. July is the comparative month if the increase in price is announced in September), the CLIENT is authorised to terminate the AGREEMENT with effect as per the point in time at which the increase is to take effect, provided that the CLIENT has given notice with one month. The following formula is used to calculate the percentage increase of the consumer price index: (new index level of a month / index level of the same month in the previous year) x 100) - 100).

8. Right to suspend SERVICES

Should CLIENT be in default of payment, Infront is entitled to suspend SERVICES until the outstanding amount is paid. The CLIENT’s obligation to pay during the period of suspended services remains unaffected.

9. Subcontractors

9.1 Infront is allowed to use third parties to conduct the SERVICES. On request of the CLIENT, Infront shall provide a list of SUBCONTRACTORS relevant for the AGREEMENT.

9.2 If Infront has appointed a SUBCONTRACTOR for the provision of the SERVICES, Infront shall be liable for the fulfilment of all contractual obligations as if Infront would render the respective SERVICES itself.
10. **Data protection and data security**

10.1 Infront shall, in Infront’s sphere of responsibility, comply with applicable data protection provisions.

10.2 Infront shall train all its employees that have access to PERSONAL DATA and oblige them in writing to data secrecy equivalent to BDSG if they are not already respectively trained by other means.

10.3 Infront shall collect, process and use PERSONAL DATA provided by CLIENT only to the extent necessary for the provision of the SERVICES. CLIENT hereby agrees and will provide that Infront may collect, process and use such data to the aforementioned extent.

10.4 The PARTIES will conclude data protection agreements if and to the extent necessary by law, in particular an agreement on the commissioned processing of PERSONAL DATA including, but no limited to, details on the extent, nature and purpose of processing of PERSONAL DATA, categories of data subjects and PERSONAL DATA and technical and organizational measures.

10.5 On 25 May 2018, GDPR has come into force. Then, the Parties’ responsibility and liability in terms of commissioned data processing activities will, in particular, be subject to Art. 28 et seq. and Art. 82 GDPR.

11. **Intellectual proprietary rights and rights on FINANCIAL INFORMATION**

11.1 Unless expressly provided otherwise by this section 11 or any SUPPLEMENTARY TERMS AND CONDITIONS, neither PARTY shall gain by virtue of this AGREEMENT any PROTECTED MATERIAL of the other PARTY or any third party.

11.2 Unless stated otherwise in any SUPPLEMENTARY TERMS AND CONDITIONS or in the ORDER SHEET and subject to full and unconditional payment of agreed FEES due under this AGREEMENT, Infront grants to CLIENT, for the duration of the AGREEMENT, a non-exclusive, non-transferable, non-sublicensable and irrevocable right to use the SERVICES and results deriving from and specifically created on request by CLIENT as part of the provision of the SERVICES in accordance with their respective SERVICES DESCRIPTIONS limited to CLIENT’s internal business purposes.

11.3 In the course of performing its obligations under this AGREEMENT, Infront may use PROPRIETARY MATERIAL. Unless stated otherwise in any SUPPLEMENTARY TERMS AND CONDITIONS, CLIENT shall neither have nor obtain any rights in such PROPRIETARY MATERIAL or in any modifications or enhancements thereto other than to use them as authorized by Infront in writing from time to time solely for purposes of performing its responsibilities under this AGREEMENT or receiving the SERVICES and pursuant to Infront’s standard license for such PROPRIETARY MATERIAL or, in case PROPRIETARY MATERIAL is owned by third parties, pursuant to the terms acceptable to the applicable third party.

11.4 CLIENT shall not remove, obscure, or alter any Infront copyright notices, trademarks, corporate logos, other proprietary rights notices, serial numbers or other characteristics serving to identify products of Infront or the DATA SOURCES, or individual elements of these, or any other content of any kind appearing in the SERVICES or Documentation.

11.5 PROPRIETARY MATERIAL shall be subject to confidentiality set forth in accordance with section 12 below.

12. **Confidentiality**

12.1 CLIENT will retain in confidence the Infront CONFIDENTIAL INFORMATION and Infront shall handle CLIENT CONFIDENTIAL INFORMATION as confidential. Each PARTY will not disclose CONFIDENTIAL INFORMATION of the other to any third party except for those provided under this AGREEMENT whereas Infront affiliated companies in terms of section 15 AktG shall not be considered third parties. Each PARTY may only disclose the other PARTY’s CONFIDENTIAL INFORMATION to its employees or third parties who assist with the operation of this AGREEMENT, who have a need to know in connection with this AGREEMENT and who have agreed to obligations of confidentiality that are equally strict than the obligations between the PARTIES.

12.2 The restrictions set forth in section 12.1 above shall not apply to any information

- which was known by the receiving PARTY without obligation of confidentiality prior to disclosure by the disclosing PARTY;
- which was in or entered the public domain through no fault of the receiving PARTY; or
- which is disclosed for the receiving PARTY by a third party legally entitled to make the disclosure without violation of any obligation of confidentiality.

12.3 To the extent that CONFIDENTIAL INFORMATION is required by applicable law or regulations to be disclosed, a receiving PARTY may disclose such information, to the extent permitted by law, for the purpose of challenging such request.

12.4 To the extent required for the fulfilment of the AGREEMENT, Infront is entitled to pass on any information provided by the CLIENT to DATA SOURCES, courts and/or the authorities. This includes but is not limited to information concerning invoicing purposes or concerning the use by the CLIENT of the FINANCIAL INFORMATION provided.

12.5 Each PARTY is entitled to refer to cooperation with the other PARTY in the ordinary course of business and to use the name of the company and/or logo of the other PARTY for that purpose, unless the other PARTY has objected in writing.

12.6 The obligations of the PARTIES in section 12 also extend beyond the end of the TERM.

13. **Auditing rights**

13.1 Infront shall be entitled to audit CLIENT as to whether CLIENT uses the SERVICES in accordance with the rights of use granted to CLIENT based on section 11 (Intellectual proprietary rights and rights on FINANCIAL INFORMATION) above. The audit shall be conducted by an independent auditor only who is bound by confidentiality obligations that way that the auditor is entitled to inform Infront only to the extent CLIENT infringements are given in this context and such information is necessary for Infront to enforce own or a DATA SOURCE’s rights on intellectual property and/or FINANCIAL INFORMATION. Infront shall announce such audit with two weeks prior written notice. The audit shall take place during CLIENT’s normal business hours and in compliance with applicable legal requirements in force.

13.2 The CLIENT shall provide that, during an audit, the auditor does not receive or otherwise comes into contact with PERSONAL DATA. Incidentally, CLIENT shall provide the auditor with the information required to conduct the auditing activities specified in section 13.1 above.

13.3 Sections 13.1 and 13.2 shall also apply to the benefit of the DATA SOURCE which delivers FINANCIAL INFORMATION the CLIENT.

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14. **Force majeure**

14.1 In case of a FORCE MAJEURE EVENT, Infront is released from its obligation to fulfill the respective SERVICE for the time such FORCE MAJEURE EVENT is in place.

14.2 Incidentally, section 275 BGB shall remain unaffected.

15. **Indemnification**

15.1 CLIENT shall fully indemnify and hold harmless Infront and Infront's representatives, employees and/or agents from and against all third party claims arising from any inadmissible use of the SERVICES by CLIENT or its users in connection with the use of the SERVICES, provided that CLIENT has at least acted with negligence.

15.2 Section 15.1 shall apply mutatis mutandis if CLIENT uses FINANCIAL INFORMATION in a manner not in accordance with its contractually agreed use, provided that CLIENT has at least acted with negligence.

16. **Liability**

16.1 In the event of culpable injury to life, body or health, the existence of a guarantee, bad faith or in cases of liability under the Product Liability Act („Produkthaftungsgesetz“) or any other statutory provisions stipulating that unlimited liability is mandatory, Infront shall be liable in accordance with the statutory provisions.

16.2 Infront is also liable in accordance with the statutory provisions for damages caused by wilful misconduct or gross negligence, including wilful misconduct or gross negligence on the part of representatives or vicarious agents of Infront.

16.3 In any other case, the total aggregate liability of Infront, irrespective of its cause, in particular contract, tort or pre-contractual breach of obligations, shall be limited to an amount of EUR 200,000.00.

16.4 Sections 16.1 to 16.3 shall also apply to Infront’s vicarious agents.

17. **Termination for good cause**

17.1 This AGREEMENT can be terminated for good cause („aus wichtigem Grund“) upon written notice by either PARTY.

17.2 Each notice of termination by CLIENT shall contain the reference number specified on the cover page of the AGREEMENT.

17.3 If grounds for termination involve a breach of this AGREEMENT, the terminating PARTY shall, prior to giving notice of termination, notify the other PARTY in writing about its intention to terminate the AGREEMENT for good cause identifying specifically the basis for termination and provide the other PARTY a reasonable grace period for curing the breach. The provision of a reasonable grace period for curing the breach shall be waived if:

- setting a reasonable grace period for curing the breach will not remedy the cause;
- immediate termination for good cause is justified by consideration of the interests of both PARTIES;
- CLIENT is in default with the payment of agreed FEES as set forth in section 17.5 below; or
- CLIENT is in breach with its obligations set forth in section 6.3 sentence 2 or sections 9, 10 or 11 of these GENERAL TERMS AND CONDITIONS.

17.4 A Party shall have good cause for termination if there are any circumstances that would make a continued cooperation of the Parties unduly burdensome for the terminating PARTY.

17.5 It constitutes a good cause for termination by Infront (but good cause is not limited to this scenario) if CLIENT is in default with payment of agreed SUBSCRIPTION FEES

- for two or more consecutive months;
- in a period extending over more than two months, of an amount which reaches an amount of FEES agreed for at least two months; or
- a not only insignificant part of agreed FEES.

18. **Consequences of termination**

18.1 Upon termination of this AGREEMENT for any reason, all rights granted to CLIENT will terminate. CLIENT will immediately cease all access and use of the SERVICES and shall pay all remaining FEES if due and payable.

18.2 Should Infront terminate this AGREEMENT for good cause („aus wichtigem Grund“) for which the CLIENT is responsible, Infront is entitled to demand that the CLIENT compensates Infront for the damages incurred as a result of the early termination of the AGREEMENT, such compensation being in the amount of 95% of agreed FEES for the period remaining until the next date on which termination for convenience would be effective. The CLIENT is entitled to prove that actual damages or reduction in value has not occurred or is substantially lower. The right of Infront to assert claims for higher damage remains unaffected.

19. **Miscellaneous**

19.1 This AGREEMENT including its GENERAL TERMS AND CONDITIONS, SUPPLEMENTARY TERMS AND CONDITIONS, as applicable, and also its ANNEXES and ATTACHMENTS contains the entire understanding and agreement between Infront and CLIENT with respect to the SERVICES and supersedes all other prior and contemporaneous proposals, representations, agreements, understandings and commitments by or between the PARTIES with respect to the subject matter of this AGREEMENT.

19.2 This AGREEMENT may not be modified or amended except by a written instrument executed by a duly authorized representative of each of the PARTIES to this AGREEMENT. The aforementioned shall also apply to any waiver of this section.

19.3 CLIENT may not assign this AGREEMENT or rights to the SERVICES, in whole or in part, or delegate its duties, or have another assume its responsibilities or liabilities, under this AGREEMENT.

19.4 CLIENT shall have no right to offset any counterclaims against Infront’s claim for payment, nor shall CLIENT have any right to refuse payment based on any counterclaims, unless such counterclaims have been established by a final court judgement or are undisputed.


19.6 If CLIENT is a merchant („Kaufmann“), exclusive jurisdiction for all disputes arising from or in connection with this AGREEMENT, including its validity, is with the courts of Frankfurt am Main, Federal Republic of Germany. The same applies to persons who do not have a place of general jurisdiction („allgemeinen Gerichtsstand“) in the Federal Republic of Germany or persons who, after the conclusion of this AGREEMENT, move their domicile or habitual abode („gewöhnlichen Aufenthalt“) outside of the territory of the Federal Republic of Germany or whose domicile or habitual abode is not known at the time the action is brought.

Version 1.1 as of: 01.09.2018