

SUBSCRIPTION TERMS AND CONDITIONS FOR INDIVIDUALS & PROFESSIONALS

VWD GROUP NETHERLANDS B.V.

1. DEFINITIONS

- 1.1. vwd group: vwd group Netherlands B.V. trading under the name vwd group, located at 424 Keizersgracht, P.O. Box 17326 , 1001 JH Amsterdam, The Netherlands;
- 1.2. Subscriber: the individual or legal entity with whom vwd group has entered into a Subscription Agreement;
- 1.3. Subscription : the legal relationship within which, in return for payment of the Subscription Price, vwd group grants the Subscriber access to the market price information indicated by him/her from vwd eris and/or Eurobench Download;
- 1.4. Subscription Agreement: the agreement between vwd group and the Subscriber with respect to a Subscription.
- 1.5. Subscription Price: the price determined periodically by the Subscriber for the Subscription incl. terminal fees, plus Dutch sales tax (BTW) and other government duties.

2. VALIDITY

These Subscription Terms and Conditions apply to the Subscription and will remain in force for as long as this is necessary to fulfil the requirements of the Subscription.

3. ORDER FORM

- 3.1. A fully completed and signed order form (for Individuals or Professionals) represents a valid request to enter into a Subscription Agreement. The market price information required must be clearly indicated. vwd group is entitled to reject an order form without reason. The Subscription Agreement is entered into and the Subscription begins on the day on which vwd group confirms this to the Subscriber.
- 3.2. If vwd group suspects that the Subscriber has filled in the order form incorrectly, or doubts the credit- worthiness of the Subscriber, or has reason to suspect that the Subscriber will acquire more than average, or the Subscriber has no known address or place of residence in the Netherlands, vwd group may apply additional terms and conditions prior to establishing the Subscription Agreement, for example, that the Subscriber first deposits a financial guarantee or security, or bank guarantee.

4. DURATION AND COOLING OFF PERIOD

- 4.1. The Subscription is entered into for the period indicated on the order form and will be extended each time under the same conditions, unless one of the parties, observing a notice period of two months, cancels the Subscription in writing towards the end of the Subscription period.
- 4.2. The Subscriber has 30 (thirty) days cooling off period and may, therefore, cancel the Subscription no later than 30 (thirty) days after the starting date of the Subscription, in which case vwd group will return the Subscription price already paid.

5. PRICE AND PAYMENT

- 5.1. The Subscription Prices stated on the order form are valid per year and will be invoiced in advance, per Subscription period to which they apply.
- 5.2. vwd group may revise the Subscription Price, in which case the new Subscription Price will be valid from 30 (thirty) days after this has been made known. The Subscriber who wishes to refuse the new Subscription Price, must inform vwd group of this within 15 (fifteen) days after the increase has been made known, either by letter or by email, whereupon the Subscription will terminate on the day on which the revised Subscription Price comes into force.
- 5.3. Changes in sales tax (BTW), other government duties and/or terminal fees will be added directly to the Subscription Price, i.e. during the course of the Subscription.
- 5.4. Where the Subscription Agreement is entered into with a private individual, the Subscription is deemed to have ended on the day vwd group receives written notification of the person's death.
- 5.5. Subscriber will pay the amounts due within 15 (fifteen) days from the invoice date without being entitled to any deduction or compensation for any suspension. In case of default of payment or untimely payment, Subscriber is in default without further demand or notice in this regard being required and vwd group is entitled to suspend the subscription. The Subscriber is then required by law to reimburse cashing fees plus legal interests to vwd group.

6. USE

- 6.1. The Subscription may only be used by the Subscriber, at his/her own risk. Any other distribution or disclosure of the publications from the Subscription is strictly forbidden. Subscriber may not transfer his/her rights or obligations arising from the Subscription without prior written permission from vwd group.
- 6.2. vwd group may monitor the use of the Subscription.

- 6.3. The Subscriber will be careful with the facilities associated with the Subscription. The Subscriber is obliged to take damage limitation measures, when he/she suspects that a third party has gained access to the Subscription, or is attempting to do so. The Subscriber must report the incident immediately upon discovery to vwd group by telephone, (+31207101710) or by email (infol@vwd.com) and follow vwd group instructions exactly.
- 6.4. Under penalty of damages of €50,000.00 (fifty thousand euros) payable immediately for each breach, it is strictly forbidden to by-pass the vwd group security system and/or to gain improper access to the Subscription's publications.

7. CHANGES TO THE SUBSCRIPTION AND INTERRUPTIONS

- 7.1. In order to maintain and/or improve the quality of the Subscription, vwd group may make changes to the Subscription.
- 7.2. vwd group may interrupt access to the Subscription to carry out maintenance. vwd group will endeavour to ensure that such interruptions are carried out before 07:30 in the morning and will strive to announce any interruption two days in advance via www.eris.eu.

8. LIABILITY

- 8.1. In consideration of the following clauses, vwd group's liability is limited to the Subscription Price paid by the Subscriber over the last 12 (twelve) months.
- 8.2. vwd group takes the necessary care to ensure that the information contained in its publications is reliable and up to date, and that the online market price information system and the facilities pertaining to the Subscription are secure and in optimal working order. vwd group is however unable to guarantee the result of this care and therefore accepts no liability in this respect whatsoever. Neither is vwd group liable for any damage resulting from the unauthorized or unlawful use of the Subscription, delay or inaccessibility of the Internet, or the leaking of any confidential data.
- 8.3. Moreover, vwd group is not liable for damages resulting from force majeure, including fire, strikes, stoppages, acts of war, terrorism, government actions or external disruptions to, or irregularities in the power supply or means of communication.

9. PROCESSING PERSONAL DATA

- 9.1. The processing of the Subscriber's personal data is registered with the Dutch data protection authorities (College Bescherming Persoonsgegevens). The Subscriber's personal data will be stored and are intended for vwd group customer management purposes.
- 9.2. Upon proof of identity, any person has the right to access his personal data in this customer database, and correct these on production of a signed and recorded request. He/she may also object to the use of the data for marketing purposes.

10. FINALLY

- 10.1. vwd group reserves the right to change these Subscription Terms and Conditions unilaterally. Changes come into effect 30 (thirty) days after notification has been given to the Subscriber, or at another time, as specified in the notification.
- 10.2. All legal claims on the part of the Subscriber – in any capacity whatsoever – expire after 1 (one) year after the claim has arisen, or the Subscriber could reasonably have been aware of this.
- 10.3. The Subscription is governed by Dutch law, with the court in Amsterdam as the designated legal authority.

TERMS AND CONDITIONS OF USE OF DOW JONES INDEXES APPLY. YOU WILL FIND THESE TERMS AND CONDITIONS ON:
WWW.DJINDEXES.COM/MDSIDX/HTML/TANDC/INDEXESTANDCS.HTML

This translation of these Subscription Terms and Conditions into English is provided for your convenience. In the case of disputes, the Dutch version will be binding.