General Terms and Conditions 2016

1. Scope and Applicability

These General Terms and Conditions (GTC) govern the contractual relationship between KYC Spider AG (KYC) and the client, especially the delivery of KYC Spider information (see 2). The latest valid price lists constitute an integral part of these GTC. KYC may work with sales partners whose duties are limited to marketing, customer administration, and customer service. KYC Spider information is delivered exclusively by KYC. Depending on the sales partner, the selection of the KYC Spider information as described below may be limited.

2. KYC Spider Information

KYC Spider information consists of references, information on data sources, or source texts from defined data sources. The content of the information refers to the following areas: (a) politically exposed persons and the persons associated with them (PEP); b) persons, groups of persons, and organisations on sanction lists and terrorist lists; c) persons, groups of persons and organisations mentioned in the context of criminal and/or reputation-relevant information, and d) relations with a high-risk country. The data sources consist of web sites and media databases defined by KYC. Access to the system may be interrupted for maintenance work or delayed due to major list access.

2.1. CHECK

With CHECK, client can carry out a standard check of an individual person/organisation. This check is carried out according to the profile set in CUSTOMIZE.

2.2. SCAN

With SCAN, client can carry out a standard check of one or several lists of persons/organisations. This check is carried out according to the profile set in CUSTOMIZE.

2.3. INVESTIGATE / RISK ASSESSMENT

With INVESTIGATE and RISK ASSESSMENT, client can carry out additional checks of persons/organisations if the result of CHECK or SCAN or other information make such a check necessary.

2.4. CUSTOMIZE

With CUSTOMIZE, client defines a company-specific profile for the standard checks in CHECK and SCAN.

2.5. Customer Service/Hotline

KYC offers client an information service via e-mail or hotline. If these services are provided by a sales partner, the provisions communicated directly by the sales partner shall apply.

3. Prices

For the use of information services, client shall pay the prices according to the valid price list. The prices are net end prices (exclusive of VAT). On request, KYC will submit an individual price offer to clients with a high order volume. KYC may adapt the prices published in the price list at any time. Client will be informed in advance in writing or in another suitable way about price changes before these become effective.

Payment is due within 30 days from the issue of the invoice. In the event of default of payment, access to KYC Spider may be denied. All payments that are not satisfied by the termination of the contract remain due. In the event of default of payment and after granting a grace period, KYC

reserves the right to terminate the contract with immediate effect without any reimbursement claims on the part of client.

4. Utilisation

Only client, his employees, and third parties mainly controlled by client are entitled to use the information provided by KYC internally.

Clients requesting information services on behalf of third parties (e.g., law firms, trust companies) and who indicate this fact when signing the contract or before submitting a query for information are allowed to perform a single transfer to third parties.

Any other use without the prior written consent of KYC is deemed abusive, particularly the transfer of information to the public, to other persons, its utilisation by them as well as the creation of printed or electronic media for the purpose of sale.

In the event of abuse, KYC may terminate the contractual relationship with immediate effect and without any reimbursement claims on the part of client.

5. Data Protection/Security

5.1. Client Data

KYC only collects, stores, and processes client data that are indispensable for the provision of services and invoicing. The details client enters in the system when querying specific persons, groups of persons, or organisations are not stored.

5.2. Personal Data

Client undertakes to observe and complies with the provisions of the Swiss Data Protection Law.

Any processing of personal data by client that is not in conformity with the provisions of these GTC or the Swiss Data Protection Law is considered an abusive use.

In case a violation of obligations is detected, client shall restore a lawful state within 30 days from the written notice by KYC and shall confirm in writing that he will henceforth comply with the data protection regulations. If this is not done within 30 days, the access to the information service may be denied. All payments that are not satisfied by the termination of the contract remain due. KYC reserves the right to terminate the contract with immediate effect without any reimbursement claims on the part of client.

5.3. Security

The checks are carried out either online via a browser over a server operated by KYC and/or in-house (in-house installation of the KYC Spider application at client's premises). Except as provided in 5.1, KYC does not store any queries. The exchange of data within the scope of online access of client to the KYC Spider application takes place over a secure SSL protocol with 128-bit encryption.

6. Liability of Client

Client shall be liable for damages caused by abusive utilisation of the information and services provided by KYC Spider.

7. Liability of KYC

KYC does not assume any liability with respect to the accuracy and completeness of the supplied information. KYC does not make any representations regarding the suitability of the KYC Spider information for a specific purpose. Any liability in connection with system failures, changes of data sources, or due to listed links to third-party web sites is also excluded. KYC shall not be liable for any damages (e.g. damages due to lost profit, stoppages, loss of business information or data) resulting from the use of or the impossibility to use KYC Spider.

8. Contract Term

Validity begins with the first contractual year and expires at the end of the following calendar year, insofar as the current calendar year is not specified. Afterwards, the contract is automatically renewed for a period of 12 months, insofar as it is not cancelled in writing by one of the parties at least three months before the expiration date. The cancellation of a contract does not alter the duty to uphold confidentiality and to settle outstanding payments for services received as well as the basic annual fee.

9. Amendments to the GTC

KYC is entitled to amend these GTC at any time. The amendments and supplements will be communicated to client in a suitable form. These GTC are effective from 1 January 2016.

10. Applicable Law and Jurisdiction

All legal relations between client and KYC are exclusively governed by the laws of Switzerland. The Commercial Court Zurich is the place of performance, the place of debt enforcement (the latter only for clients whose registered office or domicile is outside Switzerland) as well as the exclusive court of jurisdiction for all disputes arising from or in connection with this contract.