

# Specialist Information Products Terms and Conditions

This agreement is between:

(1) London Stock Exchange plc a company incorporated in England with registered number 2075721 and whose registered office is at London Stock Exchange, London EC2N 1HP (the "Exchange"); and

(2) The person purchasing the Product from the Exchange (the "Customer").

## 1 Definitions and Interpretation:

1.1 In this Product Agreement the following terms shall have the meanings set out below:

"Agreed Sum" means an amount equal to 500% of the Charges paid by the Customer pursuant to an Order.

"Charge" means the price charged by the Exchange in respect of that Product (exclusive of VAT) details of which are set out in the Price List.

"Commencement Date" means the date the Exchange authorises the Order Form.

"Force Majeure Event" means, in relation to a party any event or circumstance:  
1. which is not reasonably foreseeable; and  
2. is beyond that party's reasonable control; and  
3. prevents or limits the ability of that party to meet its obligations under the Product Agreement.

"Minimum Period" means the minimum term of the Product Agreement which runs for twelve months from the Commencement Date.

"Online Product" means where the Customer receives the Product via the Site.

"Order" means an order placed by the Customer to purchase Product(s) from the Exchange pursuant to this Product Agreement.

"Order Form" means the form in which the Customer places the Order and agrees to be bound by the Product Agreement (on the front of these terms and conditions).

"Price List" means the list of Charges published by the Exchange from time to time.

"Product" means the specialist information product(s) selected by the Customer in the Order Form including the Online Product.

"Product Agreement"

means these terms and conditions (including the Order Form, the Price List and the Technical Specifications if any) which govern the sale of any Product to the Customer by the Exchange.

"Site"

means the Exchange's corporate internet site from which the Online Product may be accessed.

"Technical Specifications"

means the technical document if any, describing the information and other characteristics of a particular Product, published by the Exchange from time to time.

## 2 The Product

2.1 In consideration of the payment of the Charge(s) the Exchange agrees to supply the Product(s) to the Customer subject to the terms and conditions of this Product Agreement.

2.2 The Exchange shall charge the Customer the Charge for each Product purchased by that Customer and such sums shall become due and payable from the Commencement Date.

2.3 The Exchange shall deliver the Product to the Customer by the delivery method for that particular Product as set out in the Order Form.

2.4 The Product supplied by the Exchange shall only be used by the Customer for the following purpose:

(a) a corporate Customer and its employees shall only use the Product in the normal and proper course of the Customer's business;

(b) an individual Customer shall only use the Product for managing his own personal financial affairs; or

(c) if the Customer carries out a regulated activity within the meaning of the Financial Services and Markets Act 2000 or is required to be regulated or supervised by a body concerned with the regulation or supervision of investment or financial services, the Customer may, and is hereby licensed to, reproduce excerpts from the Product in printed documents (or by such other means as the Exchange may approve in writing), for distribution to clients or potential clients.

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- 2.5 The Customer agrees that it shall not;
- (a) disclose or distribute the Product (or any of the information contained therein) to any third party without the Exchange's prior written consent; or
  - (b) use the Product (or any of the information contained therein) for any illegal purpose or to bring the Exchange, its business or markets into disrepute.
- 2.6 The Exchange will take all reasonable steps to ensure that the Product (including all the information comprising the Product) is accurate and reliable.
- 2.7 Where the Exchange provides the Product by diskette (which for avoidance of doubt includes compact discs), the Exchange warrants that the diskettes are free from defects in materials and workmanship and suitable for normal use for a period of 30 days from the Commencement Date. If the diskettes are defective under normal use within the warranty period the Exchange will replace the defective diskettes free of charge. Where replacement diskettes are required as a result of loss or damage caused by accident or misuse by the Customer, the Exchange will replace the diskettes on payment by the Customer of the relevant Charge. No other warranties apart from those contained in this clause 2.7 are made with respect to the diskettes.
- 2.8 Where the Exchange provides the Online Product, the Customer shall only be permitted to access the Product by entering its username and password. The Customer is responsible for the security of the username and password and these should not be disclosed to anyone.
- 2.9 In the event that the Customer accesses the Site, he may access third party websites via hypertext links contained in the Site. The Exchange does not endorse or approve these third party websites and accepts no responsibility or liability for such websites.
- 2.10 The Customer acknowledges that any copyright or other intellectual property rights of whatever nature which subsist or may subsist in the information comprised in the Product shall remain the property of the Exchange or of the third party which provided the information to the Exchange.
- 2.11 Subject to the terms and conditions of the Product Agreement, the Customer acknowledges and agrees that it will not be able to vary or cancel its Order after the Commencement date.

## 3. Charges

- 3.1 The Customer shall pay the Charge, in accordance with the particular Product the Customer wishes to be provided, as further detailed in the Price List. All charges shall be payable annually in advance from the Commencement Date and if applicable any anniversary of the Commencement Date.
- 3.2 All charges are exclusive of Value Added Tax or any other similar tax or levy which may be payable thereon. Such taxes or levies will be added to the Exchange's invoices, as appropriate, at the rate prescribed by legislation.

3.3 All charges are payable by the Customer within 30 days of the Exchange's invoice. The Exchange may add interest on overdue payments at HSBC Bank plc base rate (from time to time) plus three per cent, calculated on a daily basis.

3.4 If the accuracy of any invoice is contested, payment of the amount not in dispute shall be made pending reconciliation of the reported discrepancy.

## 4. Liability

4.1 Neither party shall be liable to the other for any delay in performance or non-performance of its obligations under the Product Agreement to the extent that such delay or non-performance is caused by a Force Majeure Event.

4.2 In no circumstances (other than circumstances of fraud, dishonesty or wilful misconduct) shall the Exchange be liable for:

- (a) any loss or damage caused by computer viruses transmitted through the Site or by email delivery of the Product;
- (b) loss of profit, goodwill, business opportunity or anticipated savings suffered by the Customer as a result of any breach of duty by the Exchange whether in statute, contract or tort (including negligence).

4.3 Subject to Clause 4.2 the Exchange shall be liable for any loss suffered by the Customer as a result of the Exchange's breach of duty whether in statute, contract or tort (including negligence) however its liability whether in statute contract or tort (including negligence) in such circumstances shall be limited to the Agreed Sum per occurrence or series of occurrences arising from a single cause. If you are an individual Customer this Product Agreement does not affect your statutory rights.

4.4 The Exchange assumes no responsibility in relation to third parties and the Customer hereby indemnifies the Exchange against any actions, claims or proceedings brought by any third party who relies on the Product (or any of the information contained therein) having gained access to such Product in breach of clause 2.5.

4.5 CRESTCo Limited provides the Exchange with some of the information contained in some of the Product(s) and assumes no responsibility to the Customer or any third party. In no circumstances (other than circumstances of fraud, dishonesty or wilful misconduct) shall CRESTCo Limited be liable to the Customer or any third party for any direct, indirect, special or consequential loss or damage resulting from any breach of duty whether in statute, contract or tort (including negligence).

4.6 The Exchange shall not be liable for any loss suffered by the Customer as a result of any misrepresentations (excluding fraudulent misrepresentations made by the Exchange).

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## 5. Terms and Termination

- 5.1 The Product Agreement shall run for the Minimum Period.
- 5.2 After the Minimum Period, the Product Agreement shall continue unless and until terminated either;
  - (a) by the Exchange giving two months' notice to the Customer at any time after the Commencement Date; or
  - (b) by the Customer giving the Exchange two months written notice that it wishes to terminate the Product Agreement at any time so that notice will only become effective, and the Product Agreement terminate, on an anniversary of the Commencement Date; or
  - (c) forthwith by either party in writing if the other party goes into liquidation, other than for the purpose of amalgamation or reconstruction, or has a receiver, manager, administrator or like person appointed under the Insolvency Act 1986 and such appointment is not discharged within 30 days of being made; or
  - (d) takes or is the subject to any action similar to that specified in 5.2(c) above in any jurisdiction outside England.
- 5.3 The Exchange reserves the right to suspend the provision of the Product (if it is capable of suspension) immediately during the investigation of a suspected breach of these conditions by the Customer. However, such suspension shall only be for the course of the investigation and a reasonable period thereafter. If the breach is shown to have occurred, (including failure to pay any sum due under the Product Agreement) the Exchange may terminate the Product Agreement immediately without further obligation to the Customer.
- 5.4 If the Customer shall at any time:
  - (a) default in any payment of monies required to be made under this Product Agreement; or
  - (b) be in breach of any term of this Product Agreement;then if the Customer fails to remedy such default or breach (or if the matter is incapable of remedy to compensate the Exchange to the Exchange's satisfaction) within 30 days after the date on which notice requiring such remedy is served on the Customer by the Exchange, the Exchange may at its option (without prejudice to any other right or remedy) terminate this Product Agreement forthwith.
- 5.5 The Exchange may terminate this Product Agreement immediately if the Exchange is to cease or ceases generally to provide the Product. In such circumstances the Exchange will use all reasonable endeavours to provide the Customer with written notice, as soon as reasonably practicable.
- 5.6 On termination of this Product Agreement and however caused:
  - (a) the Customer shall within 28 days of the said termination pay any sum due to the Exchange pursuant to this Product Agreement; and
  - (b) the Exchange shall cease to provide the Product forthwith.
- 5.7 If this Product Agreement is terminated for whatever reason, any credit remaining at the date of termination from charges paid in advance may be refunded to the Customer pro rata at the sole discretion of the Exchange.

## 6. General

- 6.1 Only the Customer and the Exchange shall have any rights pursuant to this contract and no person shall obtain any rights pursuant to the Contract (Rights of Third Parties) Act 1999.
- 6.2 Failure by either party to exercise any right or remedy under this Product Agreement shall not signify acceptance of the event which gave rise to such right or remedy, nor shall it constitute a waiver of such right or remedy.
- 6.3 The Customer shall not assign any rights or obligations hereunder without the prior written consent of the Exchange.
- 6.4 The Exchange and the Customer agree that they will at all times comply with the provisions and obligations imposed by the Data Protection Act 1998.
- 6.5 The Exchange reserves the right to revise the Product Agreement and shall give the Customer at least 30 days written notice of such changes. If the Customer is not satisfied with the changes, the Customer may terminate the Product Agreement on the date on which such revision would have become effective by giving written notice to the Exchange 14 days prior to the effective date of the revision.
- 6.6 The Customer shall keep confidential all information relating to the Product Agreement unless such information has become public knowledge (otherwise than due to a breach of this clause 6.6) or disclosure is required by law or is made in confidence to its professional advisers who have been advised of the confidential nature of the Product Agreement.
- 6.7 The Exchange and the Customer acknowledge that this Product Agreement sets forth the entire agreement between them with respect to the subject matter covered by it and that it supersedes all prior communications, understanding promises or conditions whether written or oral between the parties relating thereto.
- 6.8 Each paragraph and provision of this Product Agreement is severable from the rest of the Product Agreement, and if one part should be found to be invalid, illegal or void for any reason, it shall not affect the validity or legality of any other part and the remaining parts shall continue to have full force and effect.
- 6.9 All notices to be sent from one party to another in connection with this Product Agreement shall be delivered by letter, fax or email to the address, fax number or email address (as the case may be) of the parties shown on the Order Form. It shall be the Customer's responsibility to notify the Exchange in accordance with these terms and conditions of any change of address. Notices sent by fax shall be deemed to be effective on receipt by the sender of a successful transmission report.
- 6.10 The Customer shall allow the Exchange and its agents and employees at all reasonable times on reasonable notice to have access to, and to inspect into systems, accounts, records and other documents relating to the Product(s) (in both hard copy and machine readable form) and permit the Exchange to take copies or extracts and on demand to supply copies to the Exchange in order to verify the Customer's compliance with the Product Agreement.
- 6.11 This Product Agreement shall be governed by and construed in accordance with English law and the parties hereby submit to the exclusive jurisdiction of the English courts for all matters arising in connection herewith.