

- 8.3.3 rectification of lost or corrupted data;
- 8.3.4 attendance to faults caused by Subscriber's use of the Product outside the provisions laid down in the Materials; and/or
- 8.3.5 diagnosis and/or rectification of problems not associated with the Product.

The Subscriber may request that the Licensor rectify defects and faults outside the scope of Maintenance and Support Services, and where such a request is agreed to the Licensor shall provide such services as Professional Services on its then prevailing rates on terms to be mutually agreed.

- 8.4 During the term of this Agreement the Subscriber shall (i) provide reasonable co-operation with the Licensor's personnel in the diagnosis of any problem; (ii) upon Licensor's request provide a replicable example of any defect, error or fault reported including but not limited to any operational environment information together with any other information requested by the Licensor; and (iii) make available to the Licensor free of charge whilst at a Subscriber location all information facilities and services reasonably required by the Licensor to enable it to provide the Services.
- 8.5 The Licensor shall be entitled to sub-contract the performance of its obligations hereunder including any or all Services relating to a Product.
- 8.6 During the term of this Agreement where Licensor personnel attend at a Subscriber location and/or place of business (i) the Subscriber acknowledges and accepts that it shall be responsible for providing Licensor personnel with a safe environment; and (ii) the Licensor shall where appropriate, use all reasonable endeavours to ensure that Licensor personnel comply with any Subscriber rules or requirements provided the same are reasonable.
- 8.7 Where the Licensor is providing Services and/or licensing Products within the United Kingdom, both parties agree that the Licensor is not supplying Services pursuant to this Agreement as an Employment Business as defined in the 1973 Employment Agencies Act and that accordingly the Conduct of Employment Agencies and Employment Business Regulations 2003 shall not apply.

9. Intellectual Property Rights

- 9.1 All Intellectual Property Rights in any Product (including all Product Change(s)) and any material generated by the Licensor in the course of providing Services belong to and remain vested in the Licensor. No rights of any kind whatsoever are assigned, granted or otherwise pass to the Subscriber, save as expressly provided for in Clause 2.
- 9.2 All copies of any Product or part thereof made by the Subscriber shall carry a copyright notice in a form approved by the Licensor and all copies of the Databases shall carry an additional trade mark notice in a form approved by the Licensor. All copies remain property of the relevant member of the Licensor's Group and are licensed and not sold. The Subscriber agrees that it will take no action to violate, obliterate, remove or alter (in whole or in part) any copyright or trade mark notice in or on any Product and that it will indemnify the Licensor against any loss, claim or liability resulting from a violation of this provision. The Subscriber is not entitled to use any trade mark (registered or unregistered) of the Licensor or any member of the Licensor's Group except as set out in this Clause 9.2.
- 9.3. Save as provided in Clause 9.5, the Licensor shall indemnify the Subscriber against any claim (including, without limitation, any losses, liabilities, arising out of, under or in connection with such claim, but excluding losses, damages and liabilities for which the liability of the Licensor is excluded under Clauses 11.2 and 11.3) that the Subscriber's use or possession of any Product in accordance with the terms of this Agreement infringes the Intellectual Property Rights of any third party, conditional upon the Subscriber (i) promptly notifying the Licensor in writing of any such claim and not making any admissions of liability or settling any such claim without the Licensor's prior written consent; (ii) allowing the Licensor, at its request and expense, sole conduct of all negotiations, settlement and litigation resulting from any such claim provided that any such negotiations, settlement and litigation do not require the Subscriber to take any action, refrain from taking any action or admit any liability; and (iii) at the request and expense of the Licensor, giving all reasonable assistance with such negotiations, settlement or litigation.
In addition to such indemnity, the Licensor shall, at its sole expense either (1) ensure that the Subscriber has the right to continue to use any such Product free from any such claim; or (2) supply a modified version of the Product which does not infringe any third party rights but if, in such case, such modified version results in a material diminution in the performance or function of the Product, the Subscriber may terminate this Agreement forthwith by notice in writing, so far as it relates only to such Product (and so that this Agreement shall continue in respect of any other Product whose performance or function is not materially diminished). The foregoing states the Licensor's entire liability to the Subscriber in respect of the infringement of the Intellectual Property Rights of any third party. This Clause 9 sets out the Subscriber's exclusive remedy in respect of any claim that any Product or any part thereof infringes the Intellectual Property Rights of any third party.
- 9.4 The indemnity as set out in Clause 9.3 shall survive termination of any relevant Schedule in respect of any claims that the Subscriber's use or possession of any Product in accordance with the terms of this Agreement infringes the Intellectual Property Rights of any third party provided that (i) subject to Clause 9.5, such claim arose during the term of the relevant License; and (ii) the Subscriber and any Users comply with Clause 9.3 in respect of such claims.
- 9.5 If a claim is made in breach of Clause 2.11 or is otherwise based on the use of any Product or Materials or part thereof in combination with any other material not provided by the Licensor (so that there would be no claim without such combination) the Licensor shall not be responsible and shall be entitled (a) to require the Subscriber to cease using the allegedly infringing material, and/or (b) to terminate this Agreement immediately by written notice so far as it relates only to any such Product or Materials and/or (c) to require the

- Subscriber to indemnify the Licensor against any claim arising from any such modification or combination which may be brought against either of them.
- 9.6 All proprietary rights or Intellectual Property Rights of any nature in the Product belong to and remain vested in the Licensor and the Subscriber shall not seek or claim any proprietary rights or any Intellectual Property Rights of any nature whatsoever in, to, or in respect of, or arising out of or in connection with any Product. Each Product is copyright protected and is subject to protection under English law and the laws of the USA and other countries. All rights not granted in this Agreement are expressly reserved to the Licensor.
- 9.7 If any official approval is required by a government authority to use the Product or any part thereof in any User Location and/or Location or in any manner such use is subject to that approval. Each party shall comply with any applicable laws and regulations on export control in both parties' countries and any other applicable countries.
- 10. The Licensor's Warranties**
- 10.1 The Licensor warrants that (a) all reasonable care has been taken in preparing any Product; (b) provided it is operated on the Specified Equipment at the Location(s) in accordance with the Licensor's instructions, each Product will materially perform in accordance with the Materials; (c) it has used all reasonable endeavours to ensure that a Product contains no viruses as at the date of installation and/or delivery and/or access; (d) the Services will be provided with all reasonable skill and care by appropriately qualified personnel; (e) it has the right to license each of the Products to the Subscriber subject to and upon the terms of this Agreement. The Subscriber's exclusive remedy, and the Licensor's exclusive liability, for breach of any of the foregoing warranties shall be that the Licensor shall be given reasonable opportunity to remedy such failure without charge as soon as reasonably and commercially practicable, and in the event that the Licensor is unable to remedy such failure, the Subscriber may terminate this Agreement and obtain a refund for any fees paid for any Product for periods after the breach of warranty occurred.
- 10.2 Notwithstanding anything contained in Clause 10.1, the Licensor does not warrant that (a) the functions contained in any Product will meet the Subscriber's requirements; (b) any Product will be error-free or that its operation will be uninterrupted; (c) any Database will be complete, accurate or error-free; (d) all Product defects will be corrected; (e) access and use of any Product will not violate any law or regulation to which the Subscriber or any User may be subject; and (f) where the Subscriber is provided with data and/or information within a Product originating from a data feed from an external third party source, that any such data feed will be complete, error-free or accurate. The Subscriber acknowledges and accepts that any such data feed is provided by the Licensor without any warranties whatsoever and on an "AS IS" basis to the Subscriber. Neither the Licensor or the third party source of any such data feed shall have any liability whatsoever for (i) the accuracy, completeness of the data feed; and/or (ii) any delays, omissions or interruptions including any indirect, special or consequential losses arising thereof.
- 10.3 Save as expressly provided in this Clause 10, all representations and warranties, express or implied, statutory or otherwise in respect of any Product or the provision of Maintenance and Support Services and Professional Services are excluded and disclaimed. Without limitation of the foregoing, Licensor expressly excludes and disclaims the warranties of merchantability and fitness for a particular purpose and any warranties arising from course of dealing or course of performance.
- 10.4 The Subscriber is responsible for ensuring that the Product and the Subscriber's and any User's use and access of any Product does not violate and/or breach any law, rule or regulation to which the Subscriber and/or any User is subject.
- 11. Limitations on Liability**
- 11.1 Nothing in this Agreement shall limit the liability of the Licensor to the Subscriber for death or personal injury resulting from its own negligence or that of its employees, agents or sub-contractors or for fraudulent misrepresentation or for any liability which cannot be excluded or limited by law.
- 11.2 Subject to Clause 11.1 the Licensor's aggregate liability to the Subscriber for any losses or damages arising from or in relation to this Agreement whether based upon contract, indemnity, warranty, tort (including negligence), strict liability or otherwise and whether in respect of a single occurrence or a series of occurrences, shall be limited to the lesser of the amount of Fees paid or payable for (a) the proportion of the annual Licence Fee then prevailing for that Product; or (b) the aggregate amount of Transaction Fees received for that Product as set out in the relevant Schedule during the twelve months immediately preceding the date of the occurrence and in the case of any Professional Services, the Fee paid or payable for such Professional Services.
- 11.3 The Licensor shall not be liable to the Subscriber for any negligence or tortious losses nor for any loss of, damage to or corruption of data, loss of savings, loss of profits, loss of business, loss of revenue, loss of opportunity (whether actual or anticipated) or any indirect or consequential loss or damage or any type of special, incidental, punitive, exemplary (including losses or damages suffered as a result of an action brought by a third party) which may arise from a breach of the express terms of this Agreement or (to the extent that they have not been excluded by Clause 10.3) any implied warranty, condition or other term, any representation or any duty or obligation imposed on the Licensor by operation of law (whether such losses or damages were foreseen, foreseeable or otherwise).
- 11.4 The Licensor shall have no liability under any of the warranties referred to in Clause 10 where the defect, error or fault arises from any of the matters referred to in Clause 8.3.
- 11.5 The Subscriber must bring any claim against the Licensor for breach of this Agreement within six months from the date on which the Subscriber first became aware of the alleged breach, after which time any claims shall lapse.
- 11.6 The consideration to be received by the Licensor hereunder does not include compensation for assuming or insuring any of the risks or liabilities disclaimed and excluded by the Licensor. The limitations and exclusions

set forth in this Clause 11 shall apply notwithstanding that any exclusive remedy in this Agreement shall fail of its essential purpose.

12. Confidentiality

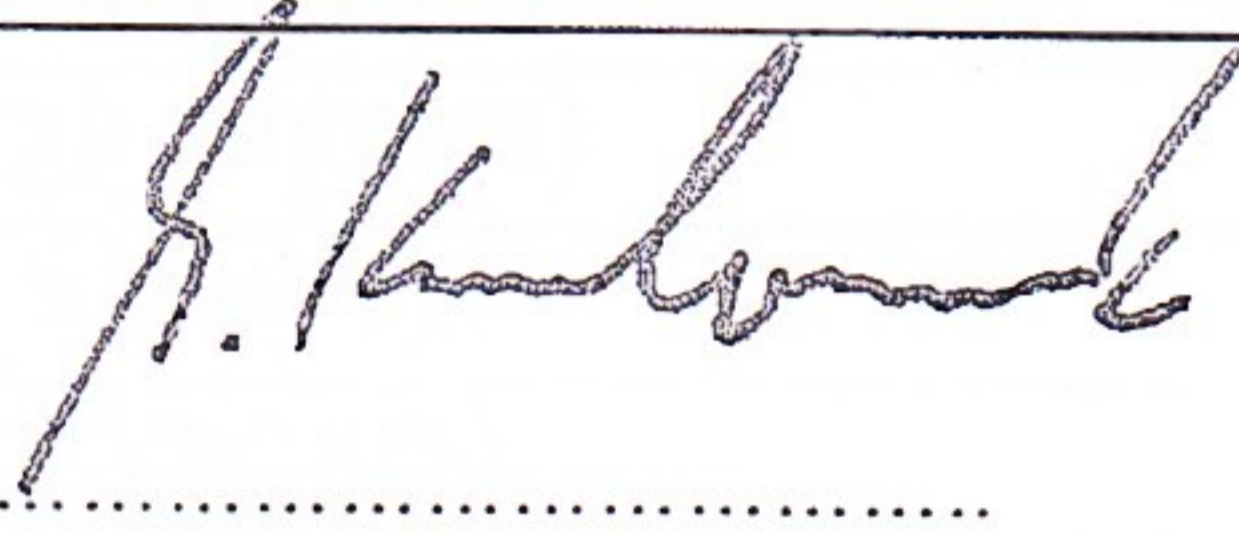
- 12.1 The Subscriber shall not, without the Licensor's prior written consent, provide or otherwise make any Confidential Information, any Product or any part of it available in any form to any person, firm or company other than a User directly concerned with the Subscriber's licensed use of the Product.
- 12.2 The Subscriber undertakes to take all such steps as shall from time to time be necessary to ensure compliance with the provisions of Clause 12.1 by its Users.
- 12.3 Each of the Parties undertakes to keep confidential, all information concerning the business and affairs of the other Parties and/or such other Party's clients or customers which it shall have obtained or received as a result of or in connection with this Agreement. The provisions of this Clause 12.3 shall not apply to Confidential Information which (i) is trivial or obvious; (ii) already in its possession or in the public domain other than as a result of a breach of this Clause; (iii) is lawfully received from a third party free of any obligation of confidence at the time of its disclosure; (iv) is independently developed by the receiving party without reference to the Confidential Information; or (v) is required by law, by regulatory authority, by court or governmental order to be disclosed provided that, to the extent permitted by law, prior to any disclosure, the receiving party notifies the disclosing party and, at the disclosing party's request and cost, assists the disclosing party in opposing any such disclosure. Any reference to this Clause 12.3 to "the other party" shall, in the case of the Licensor, be deemed to include any member of the Licensor's Group.
- 12.4 In providing and receiving the Services both parties shall during the term of this Agreement comply with the data protection or privacy legislation including, without limitation, the data protection principles set out therein in the performance of its obligations under this Agreement, shall ensure that their respective employees, agents and sub-contractors do likewise and shall obtain and maintain the necessary notifications and consent required by the data protection or privacy legislation.
- 12.5 The Subscriber shall effect and maintain adequate security measures to safeguard all Products and Materials from access or use by any third party or unauthorised employees of the Subscriber other than as set out in Clause 2.2 and shall notify the Licensor promptly of any unauthorised disclosure, access, use or copying of the licensed Products and Materials of which the Subscriber has notice.
- 12.6 The Licensor shall effect and maintain adequate security measures to safeguard all Subscriber Data from access or use by any third party or unauthorised employees of the Licensor and shall notify the Subscriber promptly of any unauthorised disclosure, access, use or copying of the Subscriber Data of which the Licensor has notice.

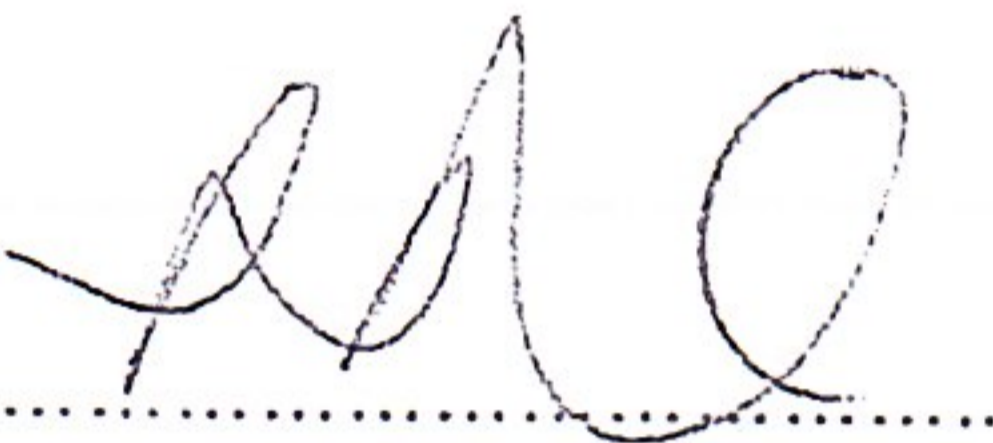
13. Miscellaneous

- 13.1 Neither party shall be liable for any breach of its obligations resulting from causes beyond its reasonable control (an "Event of Force Majeure"). Each of the parties agrees to notify the other party promptly upon becoming aware of an Event of Force Majeure and to use all reasonable endeavours to overcome the circumstances affecting performance and fulfil all outstanding obligations as soon as practicable.
- 13.2 The Subscriber shall not assign this Agreement or sub-license or otherwise deal with any of its rights under this Agreement without the prior written consent of the Licensor. Any such assignment, sub-licensing, transfer or dealing without such consent shall be void.
- 13.3 This Agreement constitutes the entire agreement between the parties relating to its subject matter and supersedes any oral or written communications or representations. The Subscriber acknowledges that in selecting any Product and entering into this Agreement it has not relied on any representations or warranties which are not expressly set out in these provisions. Any such modifications or changes to this Agreement must be in writing and signed by or on behalf of both parties. The terms and conditions of this Agreement shall prevail notwithstanding any variance with the terms and conditions of any order or purchase order submitted by the Subscriber.
- 13.4 Any provision of this Agreement held to be illegal or unenforceable shall not affect the validity or enforceability of the remainder of this Agreement. The headings in this Agreement are for convenience only and shall not affect its construction. All Schedules form part of this Agreement and any reference to this Agreement shall include the Schedules.
- 13.5 Any waiver by either party of a breach of the provisions of this Agreement by the other party shall not be construed as a waiver of the first party's right to require complete performance by the other party of its obligations.
- 13.6 All notices shall be in writing and sent by prepaid recorded delivery or facsimile or delivered by hand to the address of the recipient party or its last known address. Any notice served by facsimile shall be deemed served at the time of transmission and any notice served by post, 24 hours after the date of posting.
- 13.7 During the term of this Agreement and for a period of 6 months thereafter, the Subscriber hereby undertakes not to use or attempt to use, employ or use the services of, whether directly or indirectly (whether as an employee, consultant or otherwise) any employee of the Licensor ("Consultant") who was directly involved in the installation of any Product and/or provision of Services. The restrictions as set out in this Clause shall not apply to any Consultant who has responded to a general advertisement provided that the relevant Consultant was not solicited prior to the placement of the advertisement.
- 13.8 In the event that the Subscriber is in breach of Clause 13.7 the Subscriber shall pay the Licensor by way of liquidated damages (and a genuine pre-estimate of the Licensor's losses) an amount equal to 110 times the Licensor's then prevailing daily rate for such a Consultant.
- 13.9 In the event of the Subscriber or its business merging or amalgamating with any person, firm or company who or which has also entered into a Agreement with the Licensor in relation to any Product or any system similar to any Product ("a Parallel Subscriber"), or in the event of the Subscriber acquiring control of the Parallel

Subscriber or acquiring the business of a Parallel Subscriber or in the event of the Subscriber or its business being acquired by a Parallel Subscriber, the Subscriber undertakes to: (a) notify the Licensor promptly in writing of such merger, amalgamation or acquisition and the identity of the Parallel Subscriber; and (b) negotiate in good faith with the Licensor as soon as practicable a new agreement to replace this Agreement and any agreement with the Parallel Subscriber.

- 13.10 The Parties agree that the obligations and liabilities of the Subscriber under this Agreement extend to and may be directly enforced by the Licensor's Group Companies as well as by the Licensor itself, but subject to the foregoing a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 13.11 This Agreement may be executed in any number of counterparts and by the different Parties in different counterparts each of which when executed and delivered is an original but all such counterparts shall be deemed to constitute one and the same instrument. Each Party agrees that the delivery of the Agreement by facsimile shall have the same force and effect as delivery of original signatures and that each Party may use such facsimile signatures as evidence of the execution and delivery of the Agreement by all Parties to the same extent that an original signature could be used.
- 13.12 This Agreement shall be governed by the laws of England and the parties hereby agree to submit to the exclusive jurisdiction of the English courts.

Duly authorised for and on behalf of MINISTRY OF FINANCE CZECH REPUBLIC		
Signed by:	Signature: 	Date: 22 -08- 2012

Duly authorised for and on behalf of LICENSOR		
Signed by: HELEN VINCENT	Signature: 	Date: 16 Jul 12

SCHEDULE 1


LICENSOR:	DEALOGIC LIMITED	AGREEMENT NUMBER:	DGUK00132
SUBSCRIBER:	MINISTRY OF FINANCE CZECH REPUBLIC Debt and Financial Assets Management Department Letenská 15, 118 10 Prague Company Registration Number: To be advised by the Subscriber within 30 days of the date of execution of this Schedule. VAT Registration Number or equivalent: To be advised by the Subscriber within 30 days of the date of execution of this Schedule.		
BILLING ADDRESS:	Ingrid Kažmírová MINISTRY OF FINANCE CZECH REPUBLIC Debt and Financial Assets Management Department Letenská 15, 118 10 Prague		


LICENSE DETAIL:			
EFFECTIVE DATE:	13 th day of July 2012 1 st day of September 2012	INITIAL TERM:	12 months
SCHEDULE TERM:	This Schedule shall commence on the Effective Date and continue for the Initial Term continuing thereafter unless terminated by either party giving to the other party not less than 90 days written notice of termination to occur on or after the expiry of the Initial Term.		
PRODUCT(S):	HOSTED BY:	LICENSES / USERS:	USER LOCATION:
DCM Analytics	Licensor	1	Czech Republic

FEES:	
LICENSE FEE:	£6,550 per annum to be invoiced from Effective Date.
PAYMENT TERMS:	Invoices for the Licence Fee are issued quarterly in advance and payable within 14 days of the date of invoice.

SPECIAL TERMS:	
ASSESSMENT LICENSES:	In addition to the Licenses/Users stated above, the Subscriber shall be permitted to use 1 (one) license during the Initial Term of this Schedule at no charge ("Assessment License") and upon expiry of the Initial Term this Assessment License shall be subject to review.

This Schedule forms part of the License Agreement with Agreement Number stated above whose terms apply to and are hereby incorporated by reference.

Duly authorised for and on behalf of MINISTRY OF FINANCE CZECH REPUBLIC		
Signed by:	Signature: 	Date: 22-08-2012

Duly authorised for and on behalf of LICENSOR		
Signed by:	Signature: 	Date: 16 Jul 12

INTERNAL USE ONLY: EK