

COMPANY WATCH TERMS AND CONDITIONS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless the context shall otherwise require:

"Agreement"	means the Company Watch Service Agreement to which these terms and conditions are attached together with these terms and conditions (including the Schedules and any Appendices);	"Normal Business Hours"	means 9:00 am to 5:00 pm local UK time on a Business Day;
"Appendix or Appendices"	means any appendix or appendices attached to this Agreement;	"Report"	means a report (typically in pdf or similar format) generated by a User and containing financial and other information relating to a target company or business within the Database;
"Business Day"	means a day (other than a Saturday or Sunday) on which banks are open in the City of London;	"Retail Price Index"	means the General Index of Retail Prices (All Items) as published by the Central Statistical Office, and, in respect of any year in which the Retail Price Index is not published, its nearest successor;
"Company Watch Group Company"	means Company Watch, its subsidiaries and holding companies, and any subsidiaries of its holding companies, as the terms "subsidiary" and "holding company" are defined in section 1159 of the Companies Act 2006;	"Schedule"	means the schedule or schedules attached to this Agreement, which describe the subject matter and specific terms relating to this Agreement;
"Confidential Information"	means any trade secrets or confidential or proprietary information of Company Watch or the Customer (as the case may be);	"Service"	means the Company Watch Service (comprising the Software in conjunction with the Database), which is available for use by the Customer's Users via the Company Watch online portal or API, or via such other means of delivery as may be agreed between Company Watch and the Customer, and as further specified in the Agreement;
"Data"	means data comprised in the Database;	"Software"	means the Company Watch corporate risk analysis software;
"Database"	means the Company Watch database of registered companies (excluding companies within the financial sector);	"Start Date"	means the date specified as such in the Company Watch Service Agreement;
"Fees"	means the fees as set out in the Company Watch Service Agreement (or as otherwise specified in these terms and conditions) payable by the Customer to Company Watch in consideration of the supply by Company Watch of the Service;	"Term"	means the duration of this Agreement as determined in accordance with Clause 4;
"Initial Term"	means the period from the Start Date as specified in the Company Watch Service Agreement;	"Territory"	means Data relating to companies (excluding companies within the financial sector) registered and located within a specific territory (for example, United Kingdom, United States of America, Europe or Australasia), as set out in the Company Watch Service Agreement; and
"Intellectual Property Rights"	means any rights in or to any patent, copyright, database right, moral right, know how, domain names, brand names, trade names, registered and unregistered design rights, registered and unregistered trade marks and all other industrial, commercial or intellectual property rights existing in any jurisdiction anywhere in the world and all the rights to apply for the same;	"User"	means an individual nominated by the Customer and identified to Company Watch who is an employee of, or self-employed contractor to, the Customer and who has been issued with a password by Company Watch enabling that User (but not other employees or contractors of the Customer) to access and use the Service via the Company Watch online portal or API, or via such other means of delivery as may be agreed between Company Watch and the Customer, and as further specified in the Agreement.

- 1.2 Any reference to the singular shall include the plural and vice versa.
- 1.3 Clause headings are for convenience only and shall not affect the interpretation or construction of the Clauses of this Agreement.
- 1.4 The contents of the Company Watch Service Agreement and any Schedules shall prevail over the content of these Terms and Conditions to the extent of any conflict or inconsistency.

2. LICENCE AND THE SERVICE

- 2.1 In consideration of the payment by the Customer of the Fees and all other sums due under this Agreement Company Watch grants the Customer a non-exclusive, non-transferable, non-sublicensable right and licence for the Customer's Users to access and use the Service via the Company Watch online portal or API, or via such other means of delivery as may be agreed between Company Watch and the Customer, and as further specified in the Agreement (together with a right to use any user documentation which Company Watch may provide) in the conduct of the Customer's own internal business operations (but not for any other purpose whatsoever).
- 2.2 Customer must ensure that each of its employees, self-employed contractors, consultants, advisors or agents who uses or accesses the Service, any Reports or any Confidential Information does so solely for the purposes of conducting the Customer's internal business operations, or advising the Customer with respect to the Customer's internal business operations, and does not use or access the Service, any Reports or any Confidential Information for any other purpose whatsoever.
- 2.3 As part of the Service, Company Watch shall provide initial training in the use of the Service. Further details may be given in the Service Agreement.
- 2.4 The Customer's use of the Service is limited to Data relating to the Territory.
- 2.5 Company Watch also agrees to use its reasonable endeavours to maintain a help-desk team during Normal Business Hours to answer queries by email and to provide any necessary advice. Company Watch shall be entitled to make an additional charge (at its then current time and materials rates) in respect of any support provided in circumstances where any person, reasonably skilled and competent in the field of software support, would have reasonably judged the Customer's requirement to be unnecessary.

3. CUSTOMER'S OBLIGATIONS

- 3.1 The Customer shall:
- 3.1.1 not permit any employees, self-employed contractors, consultants, advisors, agents or other persons to use the Service, except for those User(s) to whom Company Watch has issued a password for the Service;
- 3.1.2 ensure that its Users keep their passwords safe and secure and do not disclose their passwords to any other person, including other employees or contractors of the Customer;
- 3.1.3 notify Company Watch as soon as is reasonably practicable following any User ceasing to be an employee of the Customer for any reason. Following receipt of such notice Company Watch shall be entitled to cancel the password and issue a password to a new User nominated by the Customer;
- 3.1.4 not use the Service (or any part of it) to engage in any unfair or deceptive practices;

- 3.1.5 only take such copies of the Reports as are reasonably required for the use of the Service in accordance with this Agreement.

- 3.2 The Service made available to the Customer under the licence is provided solely for the Customer's own internal use in the conduct of its business. The Customer may not sell, transfer, sub-license, distribute, publish, reproduce, commercially exploit or otherwise make any of the Service available to, or use any of the Service for the benefit of, any third party.
- 3.3 The Customer may use the Reports as one factor in its credit, insurance marketing or other internal business decisions but agrees that it shall not:
- 3.3.1 rely on such Reports as the sole determinant in making any such decision; and
- 3.3.2 without Company Watch's prior written agreement, distribute reproduce, publish, reveal or make available such Reports, or any part thereof, to any person other than its employees and self-employed contractors who have a need to know the same in connection with the conduct of the Customer's internal business; and
- 3.3.3 without in any way limiting the terms of clause 3.3.2, the Customer must ensure that none of its employees, self-employed contractors, consultants, advisors, agents or other persons under its control discloses the Reports to any third party or utilises the Reports in any way other than for the purposes of the conduct of the Customer's own internal business.

- 3.4 The Customer shall indemnify and hold harmless Company Watch against all losses, damages, costs (including reasonable legal costs) and expenses suffered by Company Watch as a consequence of any disclosure made by the Customer (a) in breach of any part of Clause 3.3 or (b) as permitted by written agreement given by Company Watch in accordance with Clause 3.3.2.

4. TERM

- 4.1 This Agreement shall take effect on the Start Date and (subject to earlier termination in accordance with Clause 10) shall continue for the Initial Term.
- 4.2 Following expiry of the Initial Term, the term of the Agreement will renew automatically for successive 12 month periods (subject to any earlier termination in accordance with Clause 10), unless and until either party gives the other written notice of termination not less than 90 days prior to:
- (a) the date of expiry of the Initial Term; or
- (b) the date of any anniversary of the Start Date falling after the expiry of the Initial Term,
- (each of (a) and (b) being a "Termination Date"), in which case the Agreement will terminate on the relevant Termination Date. No amount of Fees will be refundable in connection with a termination under this clause 4.2..
- 4.3 For the avoidance of doubt, upon any automatic renewal of the term of the Agreement following expiry of the Initial Term, the Fees payable by the Customer under this Agreement will revert to Company Watch's "tariff rate" then in place (that is to say, any discount(s) applied by Company Watch during the Initial Term will cease to apply upon expiry of the Initial Term), unless otherwise agreed by the parties in writing.

5. PAYMENT

- 5.1 The Customer shall pay the Fees to Company Watch in accordance with the payment terms set out in this Agreement.
- 5.2 In addition to the Fees, where training pursuant to Clause 2.2 shall be provided at any Customer site located outside of Greater London, the Customer shall reimburse Company Watch's travelling expenses to and from the Customer's site.
- 5.3 Payment of all sums due under this Agreement shall be due 30 days from the date of Company Watch's invoice. Company Watch reserves the right, in the event of late payment, to:
- (a) charge interest on any unpaid sum at the rate of 4% above the Bank of England Base Rate (BEBR) from time to time in force (before and after judgement); and
 - (b) suspend the Service, or any part of it, until payment of all overdue amounts is received in full.
- 5.4 The Fees and all other sums payable under this Agreement are exclusive of Value Added Tax at the prevailing rate and shall be paid without set-off or counterclaim. Except as expressly set out in this Agreement, all payments of Fees are non-refundable.
- 5.5 The Fees shall be increased on each anniversary of the Start Date by either 10% or the percentage increase (year on year) in the Retail Price Index, whichever percentage is greater, unless Company Watch gives written notice pursuant to Clause 5.6.
- 5.6 On and from expiry of the Initial Term, Company Watch may increase the Fees by a sum greater than the percentage increase (year on year) in the Retail Price Index by notifying the Customer of such Fee increase in writing not less than 120 days before:
- (a) the expiry of the Initial Term; or
 - (b) any subsequent anniversary of the Start Date ,
- ((a) and (b) being each an **"Increase Date"**), with such notified increase to apply to the Fees on and from the applicable Increase Date.
- 5.7 Company Watch reserves the right, in the event of the late payment of any amount of Fees, to suspend the Service.
- 5.8 Company Watch shall be entitled to charge Customer additional amounts (based on its then current time and materials rates) in respect of any additional service that Company Watch may provide to Customer at any time, which falls outside the scope of the Service.

6. COMPLIANCE AND AUDIT

- 6.1 Each party shall in connection with the provision or use of the Service (as appropriate) comply with all laws and regulations which are applicable to that party.
- 6.2 The Customer agrees that Company Watch may, from time to time and in its sole discretion, change the content or format of the Service and/or the media of delivery, in accordance with general changes made to its standard product offering.
- 6.3 Company Watch gives no assurance that it will be able to maintain the availability of all third party data sourcing relationships during the entire term of this Agreement and if any third party data becomes unavailable to Company Watch, it shall notify the Customer as soon as is practicable and Company Watch shall be entitled to do one of the following:
- 6.3.1 modify the affected part of the Service as necessary to accommodate such changes or unavailability; or

6.3.2 terminate this Agreement (without liability) in respect of that part of the Service which is affected by such changes or unavailability.

- 6.4 In exercising its rights under Clause 6.3:

6.4.1 Company Watch will consult with the Customer and act reasonably in good faith; and

6.4.2 the parties agree to negotiate a reasonable reduction and, where applicable, refund of the Fees to reflect any material reduction in the benefit or value of the Service to the Customer.

- 6.5 The Customer shall permit Company Watch, upon reasonable notice and during Normal Business Hours, to inspect the locations at, or computer systems on which, the Service is used or the Software is used, stored or transmitted, so that Company Watch can verify the Customer's compliance with the provisions of this Agreement (including, without limitation, Customer's compliance with its obligations regarding Confidential Information).

7. INTELLECTUAL PROPERTY RIGHTS AND INDEMNITY

- 7.1 The Customer acknowledges and agrees that all Intellectual Property Rights in and relating to any part of the Service are and remain the exclusive property of Company Watch and/or its licensors. Except as otherwise expressly stated herein, this Agreement does not grant the Customer any rights to, or any patents, copyrights, database rights, trade secrets, trade names, trade marks (whether registered or unregistered), or any rights or licences in respect of any part of the Service or any related documentation.

- 7.2 The Customer shall not:

7.2.1 attempt to duplicate, modify, publish or distribute any part of the Service;

7.2.2 attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form any Software, except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties;

7.2.3 use the Service (or any part thereof) to provide services to third parties; or

7.2.4 attempt to obtain, or assist others in obtaining, access to the Service (or any part thereof) other than as provided under this Agreement.

- 7.3 The Customer agrees not to copy, sell, reproduce, publish or otherwise disseminate in any form any or all of the information comprising the Service or Reports or resulting from any use of the Service to any other person, firm, company, organisation or entity other than as permitted by this Agreement.

- 7.4 The Customer agrees that except as expressly permitted by this Agreement it will not make any use of the Company Watch name or any other of Company Watch's trade names or, any logo or trade mark owned by Company Watch or utilised by it to distinguish its products or services in the course of trade (and whether registered or unregistered), without Company Watch's prior written consent.

- 7.5 Company Watch shall indemnify the Customer against all claims, damages, losses, costs (including reasonable legal costs) and expenses arising out of any claim by a third party alleging that the Service infringes its Intellectual Property Rights PROVIDED THAT:-

- 7.5.1 the Customer gives Company Watch written notice (setting out full details) forthwith upon becoming aware of any matter or claim;
- 7.5.2 the Customer gives Company Watch the sole conduct of the defence of any claim and does not at any time attempt to settle or compromise the claim other than on Company Watch's express written instructions;
- 7.5.3 the Customer acts in accordance with Company Watch's reasonable instructions and, at Company Watch's expense, gives Company Watch such assistance as it shall reasonably require in respect of the conduct of the said defence; and
- 7.5.4 Company Watch shall be entitled to replace or modify any part of the Service, including without limitation, the Software and/or the Database (or any part, including any Data comprised therein) so as to end or avoid any claim or any potential claim, provided that such replacements or modifications do not entail a material diminution in the performance or function of the Service. If the Customer in its reasonable judgement decides that such replacements or modifications do entail a material diminution in the performance or function of the Service then, without prejudice to the accrued rights and remedies of either party, the Customer shall be entitled to terminate this Agreement by giving not less than 90 days' notice to Company Watch;

PROVIDED ALWAYS that the indemnity constituted by this Clause 7.5 shall not apply to the extent that any claim arises by reason of the any use of the Service, including without limitation, the Software and/or Database (or any part), other than as permitted by this Agreement. The Customer irrevocably and unconditionally agrees to indemnify Company Watch in full from and against all costs, damages, losses, expenses and other liabilities incurred or suffered by Company Watch as a result of such unauthorised use.

8. CONFIDENTIALITY

- 8.1 Each party shall, in respect of the Confidential Information for which it is the recipient:
- 8.1.1 keep the Confidential Information strictly confidential;
- 8.1.2 take all reasonable steps to prevent unauthorised access to the Confidential Information;
- 8.1.3 not use the Confidential Information other than for the purposes set out in this Agreement; and
- 8.1.4 not permit any person to whom it is permitted to disclose Confidential Information under clause 8.2:
- (a) to use that information for any purpose other than the purposes set out in this Agreement; or
- (b) to access, utilise, copy, store, transmit, distribute or otherwise possess or retain Confidential Information other than as strictly necessary for such person to fulfil its obligations to the Customer.
- 8.2 Neither party shall (directly or indirectly) without the prior written consent of the other, cause or permit the disclosure of any of the terms of this Agreement or any other Confidential Information (whether or not marked as such) disclosed by either party in the performance of this Agreement to the other in any form, to any person or entity other than to their employees, agents, consultants and professional advisors who have a need to know the same or as required by law. The restrictions contained in this Clause shall not apply to any information which:

- 8.2.1 has come into the public domain otherwise than through any act or omission of the other party;
- 8.2.2 was in either party's lawful possession prior to disclosure;
- 8.2.3 is lawfully disclosed to the other party by a third party with the right to disclose such information without restriction on such disclosure;
- 8.2.4 is independently developed by either party without use of or reference to the Confidential Information; or
- 8.2.5 is required to be disclosed by law or by a court of competent jurisdiction or by any regulatory body or in accordance with the requirements of any recognised stock exchange.

9. LIMITATION OF LIABILITY AND DISCLAIMER

- 9.1 Company Watch does not make, and hereby disclaims, any warranty, express or implied, statutory or otherwise, as to merchantability, satisfactory quality, fitness for a particular purpose or any other matter in respect of the Service. No representation or statement shall be binding on Company Watch whether as a warranty, representation or otherwise unless expressly set out in this Agreement. All warranties, conditions and other terms implied by statute or common law, are to the fullest extent permitted by law, excluded by this Agreement.
- 9.2 This Clause 9 sets out the entire financial liability of Company Watch (including any liability for the acts or omissions of its employees, agents or sub-contractors) to the Customer in respect of:
- 9.2.1 any breach of this Agreement (including in respect of any indemnity given by Company Watch hereunder);
- 9.2.2 any use made (in accordance with this Agreement) by the Customer of any part of the Service; and
- 9.2.3 any representation, statement or tortious act or omission (including negligence) arising under or in connection with this Agreement.
- 9.3 Company Watch shall endeavour to provide an accurate and timely Service, and will use commercially reasonable endeavours to remedy any delays, failures or interruptions in the delivery of the Service (provided it has been duly notified of the same by the Customer in accordance with Clause 2.4 and the other terms of the Agreement).
- However, due to the complex nature of the Service Company Watch does not warrant that use of the Service will be uninterrupted or error free, or that the Service will meet the Customer's requirements. Save as expressly set out in these terms and conditions Company Watch shall be under no liability whatsoever for any inaccuracies, errors or omissions in the Service, or for any delays, failures or interruptions in the delivery of the Service howsoever arising.
- 9.4 Company Watch accepts no responsibility or liability to the Customer for:
- 9.4.1 any interruption to, or inability of Users to access, the Service for reasons outside Company Watch's reasonable control (including, without limit, reasons associated with telecommunications systems or networks, or the internet); or
- 9.4.2 any inaccuracies, errors or omissions in any data provided by Company Watch's third party data providers.

9.5 If the Service is required by the Customer for a specific use or instance, and the Customer or a third party seeks to place reliance upon the Service in connection with such use or instance, Company Watch will use commercially reasonable endeavours to assist the Customer to meet the requirement for the specific use or instance, provided that:

- (a) any such assistance provided by Company Watch will be subject to separate additional charges (as notified by Company Watch to the Customer from time to time); and
- (b) nothing in this clause 9.6 will affect the operation of any limitation or exclusion of liability set out in this clause 9.

9.6 Nothing in this Agreement excludes or restricts the liability of Company Watch for:

9.6.1 death or personal injury caused by Company Watch's negligence; or

9.6.2 fraud or fraudulent misrepresentation.

9.7 Subject to Clause 9.6, if notwithstanding this Clause 9, Company Watch shall be liable to the Customer under this Agreement, including in respect of any indemnity given by Company Watch under this Agreement:

9.7.1 Company Watch shall in no circumstances be liable for:

- (a) any loss of profits, loss of business, loss of revenue, loss of or corruption of data, depletion of goodwill and/or similar losses or pure economic loss; or
- (b) for any special, indirect or consequential loss, costs, damages, charges or expenses, whether arising out of the Service or otherwise; and

9.7.2 Company Watch's total aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising from or in connection with the performance or contemplated performance of this Agreement, shall be limited to the aggregate amount of Fees paid by the Customer to Company Watch in the 12 months preceding the first event giving rise to any such liability.

10. TERMINATION

10.1 Either party may terminate this Agreement forthwith upon giving written notice to the other if:

10.1.1 the other party goes into liquidation (other than a voluntary liquidation for the purposes of an amalgamation or reconstruction on terms previously approved by the relevant party in writing);

10.1.2 the other party becomes the subject of a winding up petition;

10.1.3 the other party commits a material breach of the terms of this Agreement which (if capable of remedy) is not remedied within 30 days of receipt of a written notice specifying the breach and requiring its remedy;

10.1.4 a receiver, administrator, manager, trustee, or other person or body shall be appointed by a Court or a creditor or third party or similar officer shall be appointed to take charge of all or part of the other party's property.

10.2 If Company Watch terminates this Agreement pursuant to Clause 10.1, then the Customer will remain liable to pay the full amount of the Fees that are due immediately prior to the termination going into effect, and Customer will not be entitled to any refund of any prepaid charges.

10.3 Upon termination of this Agreement for any reason Company Watch shall be entitled to immediately cancel all Users' passwords and prevent any further use of the Service by the Customer or any User. The Customer will immediately destroy or return to Company Watch (at Company Watch's option) all materials (in whatever form) in its possession which belong to Company Watch.

11. NO ASSIGNMENT

Neither party shall assign or otherwise deal (whether in whole or in part) with this Agreement (or any beneficial interest in this Agreement) without the other party's prior written consent (such consent not to be unreasonably withheld or delayed), save that Company Watch shall be entitled (at any time without any requirement for consent) to assign or transfer this Agreement to any Company Watch Group Company.

12. WAIVER

The waiver by either party of any breach of this Agreement by the other party shall not be construed as a waiver of any subsequent breach or condition whether of the same or of a different nature.

13. NOTICES

Any notices required to be given under this Agreement shall be in writing, shall be considered given on the date delivered, if delivered by hand, and 48 hours after the date of posting if sent by pre-paid first class post. Notices shall be given to the address of the recipient set out in the Company Watch Service Agreement or such other addresses as either party may notify to the other from time to time.

14. GENERAL

14.1 This Agreement constitutes the entire agreement between the parties and supersedes all prior representations (whether oral or written) relating to its subject matter.

14.2 Company Watch shall not be liable for any interruption to the Service or any other failure to perform any of its obligations resulting as a consequence of planned downtime, or any fire, flood, explosion, riot, civil disturbance, Act of God, legislation or regulation, lock-out or other labour dispute (other than a lock-out or other labour dispute in connection with any of Company Watch's employees), interruption to the world wide web or other means of communication or any other cause beyond Company Watch's control.

14.3 This Agreement may not be amended other than by written agreement between the parties using the Agreement Variation Template set out in Schedule 1.

14.4 A person who is not a party to this Agreement (including, for the avoidance of doubt, Users) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right of remedy of a third party which exists or is available apart from that Act.

14.5 This Agreement shall be governed and construed in accordance with English law, and the parties hereto submit to the exclusive jurisdiction of the Courts of England in connection with any dispute or other matter (including any disputes or claims relating to non-contractual obligations) arising and to be determined under or in connection with this Agreement.

14.6 Each party hereto shall comply in all material respects with all laws, rules and regulations applicable to its performance of this Agreement and its supply or use of the Service, including, but not limited to, the *Data Protection Act 2018* and the *Data Protection, Privacy and Electronic Communications (Amendments etc) (EU*

Exit) Regulations 2019 (UK GDPR), each as amended from time to time, where applicable.

- 14.7 In order to perform the Service and otherwise meet its obligations under this Agreement, Company Watch may be required to process certain data relating to an individual who can be identified from that information ("**Personal Data**"). Further information on the ways that Company Watch processes Personal Data can be found in the Privacy Policy on the Company Watch website (www.companywatch.net). Individuals may opt-out of electronic communications from Company Watch if they wish.

Agreement Variation	Number: [001, 002 etc]
Part A: Agreement Details	
Agreement Title:	Company Watch Service Agreement
Dated:	[insert date Agreement signed]
Parties:	- Company Watch Limited
Part B: Agreement Variation Details	
Effective Date:	[Insert date on which variation is to take effect]
Variation	With effect from the Effective Date, the parties to the Agreement (all as specified in Part A above) have agreed to vary the Agreement as set out immediately below.
The Agreement is varied as follows:	
[set out a full description of the nature of the agreed variation, which may include a change to the applicable price, to the scope of the licence or to any of the clauses of the Agreement]	

Invoice details

Please review and update billing information below.

	"CUSTOMER"
Full company name (if different)	
Billing address	
Account contact name	
Email address	
Contact Number	
PO number (if required)	
VAT number	

Signed on behalf of Signature: Name: Title:	Signed on behalf of Company Watch Limited Signature: Name: Title:
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