FOR THE PURPOSES OF THE RELEVANT CALL-OFF CONTRACT, ANY REFERENCE IN THE TERMS AND CONDITIONS BELOW TO: (I) "CUSTOMER" SHALL BE DEEMED TO REFER TO THE "BUYER"; (II) "MOODY'S" SHALL BE DEEMED TO REFER TO THE "SUPPLIER"; AND (III) "PRODUCTS, CONTENT AND SERVICES" SHALL BE DEEMED TO REFER TO THE "G-CLOUD SERVICES".

MOODY'S CORE TERMS

Capitalized terms are defined in Exhibit A - Definitions.

1. Provision of Products, Content and Services.

1.1. Products and Content. Moody's will make the Products and Content available to Customer through the delivery methods noted on the Order Form.

1.2. Services. Moody's will provide Services to Customer which may include Support Services for applicable Products and Content, and/or Professional Services. The Professional Services Schedule governs the provision of Professional Services and is incorporated into the Agreement for those purposes.

1.3. Affiliate Ordering. These Core Terms create a contract framework under which any of Customer's Affiliates may order Products, Content or Services to be supplied by either Moody's or a Moody's Affiliate. On execution of an Order Form by the duly authorized signatories of the Moody's Affiliate and/or the Customer's Affiliate, as they case may be, a new agreement is formed between the signing parties where: (a) these Core Terms are incorporated into the Order Form in full; (b) any references to "Moody's" in these Core Terms or other parts of the Agreement will, for the purposes of such Order Form, refer to the signatory Moody's Affiliate; and (c) any reference in the Core Terms to "Customer" for purposes of the Order Form will refer to the contracting Customer's Affiliate.

2. Use of Products and Content.

2.1. Product Subscription. During the Term, Moody's grants Customer the right to access and use the Products and/or Content for Customer's internal business purposes, subject to the Usage Parameters. In addition to Moody's other rights, if Customer exceeds any Usage Parameters, Moody's may charge Customer additional Fees based on its then-current standard list prices, or either limit or suspend Customer's access and usage rights. Upon Moody's request, Customer will promptly provide written certification that Customer is complying with the Usage Parameters and the Agreement.

2.2. Authorized Users. Authorized Users may access and use the Products and Content solely for the benefit of Customer or Customer's Affiliate authorized to use Products or Content under the Order Form. Customer is responsible and liable for the conduct of its Authorized Users and any parties or entities who act or purport to act on Customer's behalf in accessing or using the Products and/or Content. Upon written request by Moody's, Customer will provide Moody's with a written list of its third party Authorized Users.

2.3. Auditor and Supervisory Access. Customer may permit its financial statement auditors, governmental supervisors and regulators to access the Products and Product Output solely in connection with such parties' review and/or supervision of Customer. Customer must implement appropriate confidentiality protections for Moody's Confidential Information. If the Products are intended to produce calculations and/or reports for regulatory filings or financial statements, Customer may reproduce the relevant Product Output in such regulatory filings and financial statements.

2.4. Trial Access.

(a) If the Order Form provides for trial, evaluation, proof-of-concept or similar use ("Trial Use"), Moody's will make the applicable Products and/or Content available to Customer for the period stated on the Order Form ("Trial Period"). The Trial Use ends at the end of the Trial Period unless Customer or Moody's first provides written notice to the other terminating the Trial Use. Moody's may extend Customer's Trial Period at Moody's discretion.

(b) If Trial Use is granted via a trial registration web page or similar online method, the trial terms and conditions presented on registration will apply to the extent inconsistent with this section.

(c) Customer's Trial Use is for evaluation purposes only. Customer must not use the Products, Content, or any Product Output in production or for Customer's business purposes.

(d) Unless Customer and Moody's execute an Order Form for a purchased subscription to the Products or Content by the end of the Trial Period, all Business Data residing in a Product and any configurations or customizations made to a Product as part of Customer's Trial Use may be permanently lost or irretrievable at the end of the Trial Period.

(e) Notwithstanding anything else in the Agreement, during the Trial Period, Moody's and its Licensors provide the Products, Content and Services "as-is" without any warranties. Moody's has no liability of any type with respect to the Products, Content or Services except where its liability cannot be excluded or limited by law. If Moody's liability cannot be excluded or limited by law under this section, Moody's liability is capped at US$1,000.

2.5. Restrictions on Use. Except where expressly permitted in the Order Form, Customer will not, directly or through others:

(a) use the Products, Product Output, Content, Deliverables or Documentation for or on behalf of any other entity;

(b) license, sublicense, sell, resell, transfer, assign, distribute, rent or lease the Products, Content, Product Output, Deliverables or Documentation, or include any Products, Product Output or Content in a service bureau or other offering;

(c) interfere with or disrupt the integrity or performance of the Products or Content;

(d) scrape, harvest or otherwise extract the data records of the Products, Product Output or Content, or any portion thereof, for analysis or use outside of the Products;

(e) attempt to gain unauthorized access to the Products or their related systems or networks;

(f) use the Products to store or transmit any malicious code or any material that is infringing, libelous, unlawful or otherwise injurious or that would violate a person's privacy rights;

(g) modify, remove or obscure any Moody's or Licensor's copyright, trademark, or other proprietary notices contained in the Products, Content, Product Output, Deliverables or Documentation;

(h) access the Products to monitor their availability, performance or functionality for benchmarking or other competitive purposes;

(i) modify or create derivative works of a Product, Product Output, Content, Deliverable or Documentation or any part, feature, function or user interface thereof;

(j) use the Products, Product Output, Content, Deliverables or Documentation in any manner with artificial intelligence technologies or tools or machine learning models, except for artificial intelligence functionality in Customer's internal, general purpose, business productivity software tools where such functionality is incidental to the software's intended use;

(k) disassemble, reverse engineer, or decompile a Product or Product Output, except and only to the extent that the applicable copyright law expressly permits doing so;

(l) use the Products, Product Output, Content, Deliverables or Documentation to build or develop a competitor product or service, to build or develop a product or service with similar features to the Products or Content, or otherwise copy the Products or Content.

2.5.1 For purposes of Section 2.5(j): (a) Customer shall not use the Products, Product Output, Content, Deliverables or Documentation for training or development of artificial intelligence technologies, tools, or language models, and (b) the term "business productivity software tools" means word processing software, email and calendar management software, and spreadsheet software.

2.6. Other Prohibitions.

(a) No Content or Product supplied by Moody's that relates to individual persons may be used (i) to establish an individual person's eligibility for credit, insurance, employment, government benefits or licenses or any other transaction initiated by an individual person; (ii) to collect on an account held by an individual person; (iii) to determine whether an individual person continues to meet the terms of an account; or (iv) if the Product, Content or Services are to be used within the United States or for impacts within the United States, then for any other use that would be classified as a 'consumer report' or a 'permissible purpose' for the purposes of the United States Fair Credit Reporting Act, 15 U.S.C. §§ 1681 et seq.

(b) The Products do not make decisions on behalf of the Customer or any other person, and, in particular, the Products do not make, and are not intended to make, Wholly Automated Decisions. Unless authorized by or in compliance with applicable law, Customer will not: (i) use the Products to make Wholly Automated Decisions; or (ii) use any Products and/or Content in connection with any tool, solution or product that makes Wholly Automated Decisions.

3. Ownership Rights.

3.1. Retained Ownership. Customer owns and retains ownership of Customer's Confidential Information and the Business Data ("Customer Materials"). Moody's and its Licensors own and retain ownership of the Products, Content, Documentation, Services, and, excluding the Customer Materials, any Deliverables and Product Output ("Moody's Materials"). Rights not expressly granted by Moody's or Customer are reserved and prohibited.

3.2. Use of Business Data. Customer grants Moody's a royalty-free, worldwide license to:

(a) during either a Trial Period or the Term, as applicable, use the Business Data alone or in combination with Content to provide the Products and Services to Customer; and

(b) employ procedures to review, analyze, cleanse, standardize and anonymize the Business Data ("De-Identified Data"), and perpetually retain such De-Identified Data, to improve, develop, and commercialize new or existing Moody's products, data and services, provided that Moody's and its Affiliates do not make the Business Data available to unrelated third parties in a manner that identifies or permits identification of Customer as the source of the Business Data or that identifies or permits identification of the individual person or entity to which the Business Data pertains.

3.3. Government Restricted Rights. This section applies to Products and Content licensed directly or indirectly by or on behalf of any government. The Products and Content are commercial items, were developed entirely at private expense and without the use of any government funds, and no part of the Products and Content were first produced in the performance of any government contract. Any use, modification, reproduction, release, performance, display, or disclosure of any of the foregoing by any government will be governed solely by the terms of the Agreement and will be prohibited except to the extent expressly permitted by the terms of the Agreement, and no license in or to any Product or Content is granted to any government under any different terms. To the extent not permitted by applicable law, the obligations under "Customer Indemnification" do not apply to Products and Content licensed directly or indirectly by or on behalf of any government.

4. Fees.

4.1. Payment of Fees.

(a) Fees. Customer will pay Moody's the Fees stated on the Order Form. Unless otherwise specified in the Order Form: (i) Moody's will invoice Fees annually in advance; and (ii) Customer will pay all invoices within 30 days of the invoice date.

(b) Overdue Fees. In addition to any other rights Moody's may have, if Customer fails to pay an invoice by its due date, Moody's may: (i) suspend access and usage rights under the Agreement; (ii) charge interest on any overdue amounts equal to the lesser of 1% per month or otherwise the maximum allowed by law; and (iii) charge Customer for Moody's reasonable expenses of collection and enforcement of such invoice and/or finance charges.

4.2. Adjustment of Fees. With at least 60 days written notice prior to an upcoming Renewal Term, Moody's may vary the Fees for Products, Content and Services. For the avoidance of doubt, if Customer serves valid notice of non-renewal as described below under "Initial Term and Renewal Terms", a variation of Fees by Moody's under this section will not enter into effect.

4.3. Taxes. Fees do not include any goods, sales, value added, service, use, withholding or other similar taxes, tariffs or duties, however designated, levied against the sale, licensing, delivery or use of the Products, Content or Services. Customer will pay, or reimburse Moody's for, all such taxes, but Customer will not be liable for any taxes based on Moody's net income.

5. Term and Termination.

5.1. Initial Term and Renewal Terms.

(a) These Core Terms commence on the Effective Date and continue until terminated by either Customer or Moody's on thirty (30) days prior written notice to the other party, provided that termination of these Core Terms by itself under this section will not affect any individual Order Forms then outstanding. Once executed by Moody's and Customer, each Order Form commences on the effective date set forth in the Order Form and continues for the Term. The initial term of a Product or Content subscription or renewable Service purchased on an Order Form ("Initial Term") will be 1 year unless a different Initial Term is specified in the Order Form.

(b) Following the Initial Term, the term of each Product or Content subscription or renewable Service will renew automatically for successive renewal terms of 1 year each (or such longer term where specified on the Order Form) (each, a "Renewal Term") unless either Moody's or Customer provides notice of non-renewal to the other at least 30 days prior to the first day of any such Renewal Term.

(c) Moody's may replace its Products with successor Products over time and/or discontinue certain Products, in each case with prior written notice to Customer. In the event a Product is discontinued during the Initial Term or then-current Renewal Term, Customer will be entitled to a proportionate refund of any unused Fees prepaid to Moody's for the affected Product.

5.2. Termination for Cause. Either Customer or Moody's may terminate these Core Terms or an Order Form on written notice:

(a) if the other party is in material breach and has failed to remedy it following at least 30 days' notice of said breach; or

(b) immediately if the other party ceases to function as a going concern or becomes the subject of a petition in bankruptcy or any other proceeding relating to insolvency, receivership, liquidation or assignment for the benefit of creditors (an "Insolvency Event"). If Customer is the party experiencing an Insolvency Event, at Customer's request, provided that Customer has paid and continues to pay all Fees owed and is otherwise in compliance with the Agreement, Moody's will not exercise its termination right under this section with respect to then-active Order Forms until the later of (i) the completion of the Initial Term or then-current Renewal Term of such Order Form, or (ii) the period strictly required under applicable law, regulation, court order, or regulatory order.

5.3. Effect of Termination.

(a) Upon termination of an Order Form, Customer will: (i) immediately stop using the relevant Products, Content, Product Output and Deliverables; (ii) promptly, but no later than 30 days following termination, securely and permanently delete the relevant Products, Product Output, Content, Documentation and, except as noted under "Retention Policies" below, Moody's Confidential Information; and (iii) upon request, certify to Moody's in writing Customer's compliance with this section.

(b) Unless expressly stated otherwise in an Order Form, Customer may, subject to all other terms of the Agreement, retain copies of the Product Output and Content to the extent: (i) the retained material is electronic data that is generally inaccessible or that has been stored on the Customer's backup systems in the ordinary course of business as part of standard backup procedures, but only to the extent that such data is accessible by person(s) whose function is primarily information technology, and provided that such person(s) only have limited access to such retained material to enable the performance of such information technology duties; or (ii) retention is mandated or required by audit, legal or regulatory requirements, professional obligations and standards, or document retention policies applicable to the Customer, provided that the retained material is only accessed for such purposes and not for any commercial purposes.

5.4. Return of Business Data on Termination. For a 30-day period following termination of an Order Form, upon written request, Moody's will make the Business Data available to Customer solely for download or deletion. After this period, Moody's will have no obligation to maintain or provide the Business Data and may, except as otherwise permitted in the Agreement, delete the Business Data from the Products.

6. Third Party Components, Distributors and Platforms.

6.1. Inclusion of Third Party Components. The Products and Content may contain Third Party Components which may include, but are not limited to, company financial data, firmographic data, security identifiers, interest rate data, market prices and spreads, and credit scores or ratings. Customer acknowledges and agrees that no Licensor will be liable directly or indirectly to Customer for any Claims whatsoever relating in any way to the Products, Content, or any Third Party Components.

6.2. Licensor Changes. Should a Licensor cease, delay or limit supply of Third Party Components to Moody's, the availability of such Third Party Components to Customer may cease, be delayed or limited automatically without notice or further liability to Moody's. Moody's may, from time to time in its discretion, add to, remove or change any of its Licensors or Third Party Components.

6.3. Third Party Distributors and Platforms. Customer may receive Products or Content through a Third Party Distributor or Third Party Platform. Customer's receipt and use of such Products and/or Content will be governed by the terms and conditions of the Agreement. If:

(a) Customer's agreement with the Third Party Distributor or Third Party Platform provider terminates for any reason; or

(b) Moody's agreement with the Third Party Distributor terminates for any reason;

then Customer's right to receive the Content via this method will cease. Moody's will continue to offer Customer access to the Content during the Term of the Order Form through its direct distribution methods. Moody's assumes no responsibility, and will not have any liability, for any delays or interruptions in delivery via a Third Party Distributor or Third Party Platform.

6.4. Third Party Platforms – Additional Conditions. It is Customer's decision whether to access Products or Content through a Third Party Platform and, therefore, Customer assumes all risks of doing so, including any potential harm to Moody's based on the actions or inactions of any relevant Third Party Platform. Customer's access and use of Products and Content via a Third Party Platform is subject to the following:

(a) Customer's use of the Products and Content via the Third Party Platform will at all times comply with all terms and conditions of the Agreement;

(b) Customer will ensure that Products and Content are only accessed through the Third Party Platform for Customer's internal use and benefit;

(c) Customer will be responsible and liable for the acts and omissions of the Third Party Platform provider, and any such act or omission will be deemed a breach of the Agreement to the extent that it would constitute such a breach if made by Customer; and

(d) Customer will assume full liability for any access and/or use of Products or Content through the Third Party Platform and indemnify the Moody's Parties from and against any loss incurred as a result.

6.5. Use of Third Party Components. Customer agrees to comply with any additional terms or restrictions regarding use of the Third Party Components that the relevant Licensor and/or Moody's may otherwise specify, which may be specified in Appendix 1 -Third Party Terms, by posting a notification within the relevant Products, on Moody's customer support portal or as set out in the Product Terms. All Third Party Components are supplied "as is", and Moody's expressly disclaims any warranties, whether oral or written, including without limitation warranties of accuracy, timeliness, completeness, results, and the implied warranties of noninfringement, title, merchantability and fitness for a particular purpose.

6.6. Impact of Changes. If, in Customer's reasonable opinion, any change to Third Party Components based on "Licensor Changes" or "Use of Third Party Components" materially and detrimentally affects functionality or operation of the applicable Product, or Customer's ability to use the Content, then following bona fide discussions with Moody's, Customer may terminate its subscription to the affected Content or Product by written notice to Moody's and Customer will be entitled to a proportionate refund of any unused Fees prepaid to Moody's for the affected Content or Product.

7. Confidentiality.

7.1. Non-Disclosure. The Receiving Party agrees:

(a) not to use the Disclosing Party's Confidential Information for any purpose other than as contemplated by the Agreement;

(b) not to disclose the Disclosing Party's Confidential Information to any third party other than its Affiliates, agents, consultants, service providers, and advisors who have a need to know the Confidential Information for purposes contemplated by the Agreement and are subject to non-use and confidentiality provisions at least as protective of the Disclosing Party as are contained in this section; and

(c) to protect the Disclosing Party's Confidential Information with at least the same degree of care it uses to protect its own Confidential Information, but no less than reasonable care.

7.2. Exceptions. The confidentiality obligations of this Agreement will not apply to information received by a party to the extent that it:

(a) was lawfully received from a third party free of any obligation to keep it confidential;

(b) is or becomes publicly available, other than by unauthorized disclosure;

(c) is independently developed without any reference to the Disclosing Party's Confidential Information, as evidenced by contemporaneous written records of Receiving Party; or

(d) is required to be disclosed by law, regulation or court order, provided that the Receiving Party will, unless legally prohibited, give the Disclosing Party prompt notice prior to such disclosure, and will reasonably cooperate with the Disclosing Party, at the Disclosing Party's expense, to oppose or seek a protective order or other limitation on such disclosure.

7.3. Retention Policies. A Receiving Party is not required to return or destroy portions of the Disclosing Party's Confidential Information that constitute electronic data that is generally inaccessible or that has been stored on the Receiving Party's backup systems in the ordinary course of business as part of standard backup procedures, but only to the extent that such Confidential Information is only accessible by person(s) whose function is primarily information technology, and provided that such person(s) only have limited access to such Confidential Information to enable the performance of such information technology duties. In addition, the Receiving Party may retain reasonable copies of any such Confidential Information as necessary to comply with applicable audit, legal or regulatory requirements, professional obligations and standards and internal document retention policies.

8. Warranties and Disclaimers.

8.1. General Warranties. Each of Customer and Moody's represents and warrants that it has validly entered into the Agreement.

8.2. Product Warranties. Moody's warrants that during the Term:

(a) the Products will perform materially in accordance with the relevant Documentation; and

(b) while Moody's may modify the Products at its discretion, those modifications will not materially decrease overall Product functionality.

8.3. Service Warranties. Moody's warrants that it will provide the Services in a professional manner with reasonable skill and care and in accordance with generally accepted industry practice, by individuals of suitable competency, training and skill, in accordance with the terms of the Agreement.

8.4. Product and Service Warranties – Remedy. Moody's sole liability and Customer's sole remedy for the Products and Services not meeting the applicable warranties is for Moody's to:

(a) repair the non-conforming Products or Services;

(b) replace or modify the non-conforming Products or Services with Products or Services that do conform to the applicable warranty;

(c) if (a) or (b) are not commercially reasonable, then promptly refund to Customer the amount paid for any non-conforming Products or Services.

8.5. <u>No Other Warranties</u>. The express warranties in the Agreement are the only representations and warranties concerning the Products, Content, Product Output, Services, or Deliverables. Moody's expressly disclaims all other representations and warranties, whether oral or written, including, without limitation, warranties of accuracy, timeliness, completeness, results, and any implied warranties of non-infringement, merchantability and fitness for a particular purpose, even if Moody's has been informed of such purpose. Moody's expressly disclaims all representations and warranties arising from course of performance, course of dealing, or usage of trade. Without limiting the generality of the foregoing, Moody's does not warrant or guarantee that the Products, Content or Services, or any Product Output or Deliverables, will accurately predict counterparty risk, business, credit, or financial risk or loss, or prevent poor decisions regarding Customer's business, including but not limited to, extensions of credit, investments, loans or other business activities or decisions, nor will Moody's be responsible for the consequences of such decisions. Moody's makes no representation or warranty with respect to hardware or network downtime, interference, bandwidth, interruption, outage, quality or speed of transmission of data, or that the operation, receipt, access, or other availability of the Products, Content, Product Output or Services will be uninterrupted or error free.

8.6. <u>Content Disclaimer</u>. Content is provided on an "as is" basis. Under no circumstance will the Moody's Parties have any liability to Customer, its Affiliates or Authorized Users, or any other person or entity for any loss resulting from or relating to, any error (negligent or otherwise), or any other circumstance or contingency within or outside the control of Moody's or any of the Moody's Parties or Licensors, in connection with the procurement, collection, compilation, analysis, interpretation, communication, publication or delivery of the Content, even if a Moody's Party was advised in advance of the possibility of such damages. The entire liability of the Moody's Parties, and Customer's exclusive remedy, for any errors or omissions in the Content is for Moody's to provide Customer, if possible, using commercially reasonable efforts, with corrected Content. Customer expressly agrees that the limitation of remedies is an essential part of the consideration bargained for under the Agreement.

8.7. <u>No Financial or Other Advice</u>. No oral or written information or advice given by Moody's or any of its Affiliates or their personnel will constitute a representation or warranty. Moody's provision of Products, Content and Services does not replace Customer's independent decision-making. Accordingly, Customer acknowledges and agrees:

(a) In providing Products, Content and Services, Moody's is not acting as a financial or other advisor and does not make any recommendation regarding Customer's business, assets, risks, or services, including but not limited to, whether to buy, hold or sell any securities or provide any other form of investment, financial, insurance, or business advice.

(b) There is no fiduciary relationship between Moody's and Customer.

(c) Moody's does not intend or agree to be named as an "expert" for litigation purposes or under applicable securities or other laws.

(d) The Product Output and Deliverables are dependent on the assumptions and input provided by Customer, correct usage by the Customer and its Authorized Users of the most current version of the Products.

9. <u>Exclusions and Limitations of Liability</u>.

9.1. <u>Exclusions of Liability</u>. Subject to the "Non-Excluded Items" section below, none of the Customer or its Affiliates, the Moody's Parties or the Licensors will be liable for any indirect, special, incidental, punitive or consequential damages whatsoever, nor for any loss of profits, revenues and/or savings, arising out of or in connection with the Agreement or the Products, Content, Product Output, Deliverables and Services, even if advised of the possibility of such damages or losses.

9.2. <u>General Limitation</u>. Subject to the "Non-Excluded Items" section below, in no event will the aggregate liability of the Moody's Parties and the Licensors, or the aggregate liability of Customer and its Affiliates, arising from or in connection with the Agreement, exceed the aggregate Fees paid or payable by Customer to Moody's attributable to the affected Products, Content or Services under the Agreement during the 12 month period preceding the date on which the applicable claim arose. This limitation will apply regardless of how a loss arises, whether in an action of contract, tort, negligence or otherwise, and regardless of the cause of such loss.

9.3. <u>Non-Excluded Items</u>. Nothing in this section "Exclusions and Limitations of Liability" will limit or exclude:

(a) Customer's obligations to pay any Fees due under the Agreement;

(b) Customer's liability for loss arising from or in connection with a breach of a Usage Parameter, or any other violation by the Customer of the proprietary rights of the Moody's Parties or any of their Licensors;

(c) A party's indemnification obligations under the Agreement;

(d) A party's liability to the extent it arises out of such party's fraud or wilful misconduct; or

(e) A party's liability which cannot be limited or excluded under applicable laws.

10. Indemnification.

10.1. Moody's Indemnification.

(a) Moody's will defend Customer and the Authorized User entities ("Customer Indemnified Parties") from and against any Claim made or brought against the Customer Indemnified Parties by a third party alleging that the Products, Deliverables or Content (excluding Third Party Components) as provided to Customer by Moody's infringe or misappropriate such third party's intellectual property rights, and will indemnify the Customer for any damages, attorney's fees, litigation costs and expenses incurred in connection with the Claim and any amounts agreed to in settlement pursuant to this "Indemnification" Section ("Indemnified Losses").

(b) If any Product, Content or Deliverable becomes, or in Moody's opinion is likely to become, the subject of a Claim indemnifiable under paragraph (a) above, Moody's may at its option and at no additional cost to Customer: (i) procure for Customer the right or license to continue using the Product, Content or Deliverable; (ii) replace or modify the Product, Content or Deliverable such that it is no longer alleged to be infringing, without incurring a material diminution in performance or function; or (iii) terminate the applicable Agreement (in whole or in part) upon notice to Customer, and refund to Customer the portion of the unused Fees pre-paid by Customer for any terminated portion of the Agreement on a pro-rata basis.

(c) Moody's obligations to defend and indemnify the Customer under this section will not apply if the Claim is caused by or results from: (i) the Business Data; (ii) the combination or use of Products, Content, Deliverables, or Services with non-Moody's intellectual property; (iii) modification of the Products, Content, Deliverables, or Services by anyone other than Moody's; (iv) Customer failing to adopt modifications and/or updates provided to the Customer that would have avoided the alleged infringement or misappropriation; or (v) use of the Products, Content, Deliverables, or Services in breach of the Agreement and/or the applicable Documentation, or in violation of applicable law or the rights of third parties.

10.2. Customer Indemnification. Except to the extent Moody's is obliged to indemnify Customer under the "Moody's Indemnification", Customer will defend the Moody's Parties from and against any Claim made or brought against the Moody's Parties by a third party based on (i) Customer's provision to Moody's of Business Data; (ii) Customer's or a Third Party Platform provider's dissemination or distribution of any Product Output, Content or Deliverables; or (iii) any business decisions, recommendations, strategies, or other outcomes or choices made by Customer or any third party based on the Product Output, Content or Deliverables. Customer will indemnify the Moody's Parties from any Indemnified Losses in connection with the Claim.

10.3. Indemnification Process. As a condition to receiving the above indemnification rights and remedies from the other party ("Indemnifying Party"), Customer and Moody's as applicable ("Indemnified Party") will give the Indemnifying Party prompt written notice of the Claim and reasonable cooperation, information, and assistance at the Indemnifying Party's expense (provided that Indemnified Party's failure to provide such notice will not relieve the Indemnifying Party of its obligations under this section except to the extent that the Indemnifying Party is materially prejudiced by such failure). The Indemnifying Party will have sole control and authority with respect to the defense, settlement, or compromise of the Claim, provided that the Indemnified Party's reasonable consent to any such settlement or compromise will be required without undue delay unless it includes a full release of liability for the Indemnified Party. The Indemnified Party will be entitled, at its own expense, to participate in the defense of any Claim subject to this section through counsel of its own choosing, and the Indemnifying Party will provide the Indemnified Party with reasonable cooperation and assistance in such defense.

10.4. Exclusive Remedy. An Indemnifying Party's defense and indemnification obligations described in this "Indemnification" section are the Indemnifying Party's sole liability to the Indemnified Party, and the Indemnified Party's sole and exclusive remedy against the Indemnifying Party, for any indemnifiable Claim.

11. Compliance.

11.1. Compliance with Laws. Moody's and Customer will each comply with laws and regulations applicable to their performance under the Agreement.

11.2. Regulatory Terms. The receipt and use of Content is subject to the provisions of Appendix 2 - Regulatory Terms.

11.3. Policies. Moody's maintains and enforces a Moody's Code of Business Conduct, available on its website at www.moodys.com or a successor webpage where Moody's generally posts its policies.

11.4. Personal Data Processing. Moody's provision of the Products, Services and Content and Customer's use of the Products, Services and Content are subject to the Data Processing Schedule.

11.5. Information Security. During the Term, Moody's will maintain safeguards for protecting the security, confidentiality and integrity of the Business Data as set out in the Information Security Standards Schedule. Moody's further agrees not to materially decrease the overall security of the Products that process Business Data.

11.6. Anti-Bribery Compliance. Each party warrants that it: (a) has not, in connection with the transactions contemplated by the Agreement, made any payment or transfer anything of value to any person or entity if such payments or transfers would violate the U.S. Foreign Corrupt Practices Act, the UK Bribery Act or any other analogous anti-bribery legislation in any other jurisdictions, nor will it do so; and (b) has adopted policies applicable to all its personnel that expressly forbid illegal payments or other actions that would contravene applicable anti-bribery laws.

11.7. Complaints and Investigations. If Customer receives any complaint, notice or communication from an individual, regulator or law enforcement agency which relates to the Products, Content, or personal data made available by Moody's, or to either party's legal compliance, including but not limited to applicable privacy laws or the parties' privacy policies, Customer will promptly notify Moody's and cooperate reasonably with Moody's in relation to the complaint, notice or communication.

11.8. Sanctions Compliance.

(a) Each party represents, warrants and covenants to the other party that it is not: (i) subject to asset freeze sanctions or any other applicable economic or financial sanctions or export restrictions which prohibit the provision by Moody's of the Products, Content and/or Services under the Agreement, in each case as imposed by the United States, United Kingdom, European Union, Switzerland, United Nations, or any other governmental authority having jurisdiction over any of the parties to this Agreement, nor is it Controlled by any such person(s) (whether individually or collectively); or (ii) located, organized or headquartered in, or, if a natural person, ordinarily resident in, or a citizen or national of, the Russian Federation, Syria, or a country or territory that is or becomes subject to comprehensive geographic sanctions imposed by the U.S. Government (which as of Effective Date includes Cuba, North Korea, Iran, and the Crimea, Donetsk People's Republic and Luhansk People's Republic regions of Ukraine) (an individual or entity described in section (i) and (ii) above, a "Sanctioned Person").

(b) Customer will not: (i) supply or make available Products, Content or Services to any person that is a Sanctioned Person, or use Products, Content or Services for the benefit of, or for any transaction involving a Sanctioned Person; (ii) supply or make available Products, Content or Services to a person located in, or a citizen or national of, a country or territory where such provision, by Moody's or otherwise, would be prohibited; (iii) supply to Moody's any data related to any Sanctioned Person; (iv) use Moody's Products, Content or Services in a manner that would violate any applicable law, including applicable sanctions and export controls; or (v) supply or make available Products, Content or Services to any person located, organized, headquartered, or ordinarily resident in the Russian Federation.

(c) Each party agrees that it will promptly notify the other party if it learns that any warranty or representation made under sections (a) or (b) above is no longer accurate or true.

(d) Notwithstanding anything else in the Agreement, Moody's may immediately terminate or suspend performance of the Agreement (in whole or in part) if: (i) Customer is in breach of this section, "Sanctions Compliance"; (ii) Moody's reasonably determines that it is prohibited by any applicable sanctions, export restriction or other law or regulation from providing Products, Content or Services under an Order Form; or (iii) Moody's reasonably determines that it will cease providing Products, Content or Services in any country or territory in which the Agreement is to be performed.

12. Updates and Notices.

12.1. Updates.

(a) Moody's may amend the URL-based schedules linked to these Core Terms from time to time by posting an amended version on its website, and by providing notice to Customer of such amended version. The amendment will be deemed accepted and become effective 30 days after such notice (the "Proposed Amendment Date") unless Customer first gives Moody's written notice of rejection of the amendment prior to the Proposed Amendment Date. In the event of rejection, the Agreement will continue in its existing form, and the amendment will be deemed accepted and become effective at the start of Customer's next Renewal Term following the Proposed Amendment Date. Customer's continued use of the Products, Content or Deliverables following the Proposed Amendment Date or commencement of the next Renewal Term, as applicable, will be deemed Customer's consent thereto.

(b) Moody's may amend the Product Terms from time to time by posting an amended version. The amended version will enter into effect on commencement of the next Renewal Term for affected Products, Content or Services, except for (i) changes required by law, regulation or judicial order, which will take effect immediately; and (ii) changes required by Licensors as specified in "Use of Third Party Components" above.

(c) Except as set forth in this section "Updates", the Agreement may only be amended through a written agreement that is signed by authorized representatives of each party.

12.2. Notices.

(a) All notices under the Agreement will be written in the English language and be given by the parties as follows: (i) all notices given or made pursuant to the Agreement relating to a claim of breach of the Agreement, indemnification obligations or a pending or threatened legal proceeding, will be delivered by prepaid express delivery with a required copy delivered by electronic mail in order to be effective; and (ii) all other notices given or made pursuant to the Agreement will be delivered by electronic mail to the email addresses for the parties as set out below. Physical notices will be deemed received at the time of physical delivery and electronic notices will be deemed received at the time of transmission.

(b) In the case of Moody's, physical notices will be sent to "General Counsel, Moody's Analytics, 7 World Trade Center, 250 Greenwich Street, New York, NY 10007, USA", and electronic notices to malegal@moodys.com.

(c) In the case of Customer, notices will be sent to the physical and email addresses specified for Customer on the Order Form. Customer will inform Moody's in writing if it requires an updated physical and/or email address.

(d) If Moody's has a right to suspend access to or use of the Products or Content, Moody's will use commercially reasonable efforts to notify Customer as described in this section "Notices" prior to such suspension, unless Moody's reasonably determines that an immediate suspension is required. Moody's will not delete Business Data during a suspension period; however, Moody's is not liable to the Customer for any consequences arising from or in connection with exercising Moody's suspension rights.

13. General Terms.

13.1. Independent Contractors. Moody's and Customer are independent contractors, and nothing in the Agreement will create any partnership, joint venture, agency, franchise, sales representative, or employment relationship between the parties. Neither party is an agent or representative of the other party, nor is either party authorized to make any representations or warranties or assume or create any other obligations on behalf of the other party.

13.2. Moody's Trademarks. Customer is prohibited from using any Moody's product or corporate name, designation, logo, trade name, trademark, service name or service mark without the prior written consent of Moody's.

13.3. Subcontractors. Moody's may engage subcontractors to provide the Products, Content, and/or Services, provided that Moody's remains responsible and liable for the performance of each subcontractor and its compliance with the Agreement.

13.4. Insurance. Moody's maintains appropriate industry standard levels of insurance coverage necessary for its business, including appropriate levels of coverage of commercial general liability, professional liability and cyber liability insurance, among other coverage.

13.5. Force Majeure. Performance under the Agreement may be postponed or extended automatically to the extent that either party is prevented from performing its obligations under the Agreement as a result of a cause beyond its reasonable control, such as an accident, act of a civil or military authority, act of God, earthquake, embargo, fire, flood, riot, strike, shortage of transportation or communication facilities, pandemic, disruption of telecommunication networks, terrorism or war.

13.6. Inspection. During the Term and for 6 months after termination, Moody's may inspect Customer's books and records and the computer systems on which any Products or Content are accessed, stored, processed or used by Customer solely to determine Customer's compliance with the Agreement. Except where Moody's has a reasonable basis to suspect breach of the Agreement, Moody's will not exercise this inspection right more than once a year. Customer will provide reasonable assistance during the inspection and any information disclosed is subject to the "Confidentiality" provision.

13.7. Assignment. Customer will not assign the Agreement or any of its rights or duties under the Agreement without the prior written consent of Moody's, with the exception that Customer may assign its rights and obligations if there is a change of Control or sale of all or substantially all of its assets related to the Agreement. Customer may not however assign the Agreement to any entity that is a competitor of Moody's or its Affiliates. If a permitted assignment by Customer would cause Customer to exceed a Usage Parameter, Customer must also purchase the required additional subscriptions or usage rights. Any permitted assignee of Customer will agree in writing to be bound by the terms and conditions of the Agreement. Subject to the foregoing, the Agreement will be binding upon and will inure to the benefit of both parties, their successors, administrators, heirs, and assigns.

13.8. Governing Law and Jurisdiction. The law governing any action arising out of or relating to the Agreement, and the courts having exclusive jurisdiction over any such action, depend on the location of the Moody's contracting entity that entered into the Order Form, as set out in the table below. Each party agrees that the Agreement will be governed by the laws named below, without reference to their conflict of law principles and without regard to the U.N. Convention on Contracts for the International Sale of Goods. Each party consents to the exclusive jurisdiction and venue of the applicable courts below and agrees that any such action will be maintained in the same jurisdiction.

If the Moody's contracting entity that entered into the Order Form is located in:	Governing law is:	Courts with exclusive jurisdiction are:
United States of America and any country other than the ones listed below	State of New York	State and federal courts located in the Borough of Manhattan in New York, New York
Any member state of the European Union, Switzerland, United Arab Emirates, United Kingdom	England and Wales	English courts
Australia, Hong Kong Special Administrative Region, Korea, People's Republic of China and Singapore	Singapore	Singapore courts
Japan (excluding Professional Services)	Japan	Tokyo District Court

13.9. No Third Party Beneficiaries. No term in the Agreement is enforceable by a person who is not a party to the Agreement, save that a Licensor may directly enforce and benefit from the terms of the "Third Party Components" section. To the extent permitted by applicable law, any statutory provisions that may impose a third party right or obligation are expressly excluded.

13.10. Press Release and Reference. Neither party will issue any press release concerning these Core Terms without the other party's written consent. Moody's may identify Customer as a Customer of Moody's (using Customer's name and logo) and generally describe the nature of the Products, Content or Services provided to Customer in Moody's promotional materials, presentations, and proposals to current and prospective Customers. Customer may revoke this permission at any time by contacting publicityclause@moodys.com and providing the information requested by Moody's to document such revocation.

13.11. Order of Precedence. In the event of a direct conflict or inconsistency between parts of the Agreement, where no provision is expressed as overriding, the prevailing text appears in the Order Form.

13.12. Complete Agreement. The Agreement is the entire agreement between the parties about its subject matter and replaces all previous agreements, understandings, representations and warranties about that subject matter.

13.13. Survival. The following sections will survive termination of the Agreement: "Restrictions on Use", "Other Prohibitions", "Retained Ownership", "Government Restricted Rights", "Fees", "Effect of Termination", "Return of Business Data on Termination", "Confidentiality", "No Other Warranties", "Content Disclaimer", "No Financial or Other Advice", "Exclusions and Limitations of Liability", "Indemnification", "Compliance", "Notices" and "General Terms" will survive the expiration or termination of the Agreement, except that the section titled "Personal Data Processing" will survive only for so long as Moody's retains access or possession of Personal Data (as defined in the Data Processing Schedule) and the section titled "Information Security" will survive only for so long as Moody's retains access or possession of Business Data.

13.14. Severability. Any term of the Agreement which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable, and the remainder of the Agreement will continue in full force and effect.

13.15. Counterparts / Execution. This Agreement and any document entered into under it may be executed electronically (including through an electronic platform) and in one or more counterparts.

Exhibit A – Definitions

"Affiliate" means any legal entity which either Controls, is under the Control of, or is under common Control with, Customer or Moody's respectively.

"Agreement" means the Call-Off Contract, these Core Terms, the Product Terms and any other URLs incorporated by reference, together with each Order Form, and includes any variations, amendments, annexures and schedules to the Core Terms, Product Terms and/or Order Form.

"Authorized User" means any employee or non-employee personnel, contractor and/or agent of Customer or a Customer Affiliate who access and use Products and/or Content. Non-employee personnel, contractors and/or agents are not Authorized Users if they are employed by a Moody's competitor for the applicable Products and/or Content.

"Business Data" means electronic information submitted by Customer to or through Products hosted by or on behalf of Moody's for storage or processing.

"Claim" means any allegation, cause of action, claim, proceeding, suit or demand, whether at law, under statute or otherwise.

"Confidential Information" means all information disclosed by Moody's, Customer, or their respective Affiliates ("Disclosing Party") to the other party ("Receiving Party"), whether orally or in writing, that is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure. Without limiting the generality of the foregoing, (a) Customer's Confidential Information includes its Business Data; and (b) Moody's Confidential Information includes the Products, Content, Services and Deliverables, including any models software, data, databases, algorithms, know-how, formulas, processes, ideas, inventions, schematics and other technical information provided through or in connection with the Products, Content and Services, and the terms and conditions of the Order Form (including pricing).

"Content" means the information including but not limited to publications, reports, white papers, and all research, analysis, forecasts, ratings, opinions, models, security identifiers, methodologies and data, that Moody's makes available through the Products, a Third Party Distributor, a Third Party Platform, or other means noted on the Order Form, and includes any modifications, updates or derivations of the same.

"Control" means (a) the direct or indirect ownership of at least 50% of the stock or other securities or interests entitled to vote for the election of the board of directors or other governing body of another entity; or (b) the direct or indirect ownership by a person or entity of at least 50% of the equity or profits interest in another entity; or (c) it is reasonable to expect that the person would be able to ensure the affairs of the entity are conducted in accordance with the person's wishes.

"Core Terms" means the terms and conditions in this document and any amendments to this document.

"Customer" means the entity identified in the Order Form as "Customer" and any of its permitted successors or assigns. Customer may also be referred to as "Client" in a Schedule or other sites linked in the Agreement.

"Data Processing Schedule" means Moody's data processing terms available at www.moodys.com/coretermsdps as updated from time to time.

"Deliverable(s)" means any items specifically identified as such on an Order Form to be provided to the Customer pursuant to Moody's provision of Professional Services.

"Documentation" means (a) if available, the latest versions of the documents that are titled "User Guide" or similar for the applicable Product that can be accessed by Customer through Moody's customer portal or from within the relevant Product; and (b) the Moody's-provided help screens accessed within the Products and any printed or electronic user manuals provided by Moody's to Customer in connection with the Products. Documentation does not include materials delivered as part of Professional Services.

"Environment" means a single instantiation of the logical data models contained in a Product and, when required, of one or more software services that implement the applicable business logic. For clarity, the physical model in each Environment may be implemented using one or more data stores.

"Fees" means any amounts payable by the Customer for the Products, Content, Deliverables and/or Services as set out under an Order Form, as may be adjusted under this Agreement.

"Information Security Standards Schedule" means the Moody's security terms available at www.moodys.com/coretermsinfosec as updated from time to time.

"Licensor" means a third party supplier of goods or services, including data, contracted by Moody's or its Affiliates.

"Moody's" means the entity identified in the Order Form as "Moody's" and any of its permitted successors or assigns.

"Moody's Party" means Moody's, its Affiliates, directors, officers, employees, representatives or agents.

"Order Form" means an ordering document or electronic order agreed between Moody's and Customer.

"Product" means the particular Moody's web services, information services, hosted or installed software to be provided by Moody's to Customer and identified in the Order Form, including any updates or upgrades made generally available by Moody's.

"Product Output" means the results and calculations generated by Customer's use of the Products, excluding any Business Data elements.

"Product Terms" means Moody's product-specific terms and conditions for Products, Content, Third Party Components and Services set out in Appendix 3 below.

"Production Environment" means an Environment used by Authorized Users to process live data in the day-to-day business operations of the Customer.

"Professional Services Schedule" means the terms set out at www.moodys.com/coretermsps as updated from time to time.

"Professional Services" means implementation, training, onboarding or other professional services performed by Moody's for Customer under the Order Form.

"Services" means Support Services, Professional Services and any other services specified in Order Form.

"Support Services" means support and maintenance services provided by Moody's for the Products, as set out in the Order Form, excluding Professional Services. Support Services may include error correction and/or standards relating to availability of the Products.

"Term" means the duration of the Agreement and includes the Initial Term, any Renewal Term and any other extension agreed in accordance with the provisions of the Agreement, but excludes a Trial Period.

"Third Party Components" means data, technology, content, software, code or functionality obtained by Moody's from a Licensor.

"Third Party Distributor" means a third party delivery mechanism authorized by Moody's to deliver Content to Customer.

"Third Party Platform" means a platform owned and operated by a third party, engaged by Customer, that Customer has requested Moody's deliver Products or Content through for Customer's internal use subject to the terms of the Agreement.

"Usage Parameter" means any restriction or limitation on Customer's use of a Product, Content, Product Output, or Service set out in the Core Terms, Product Terms or in an Order Form. For example, and without limitation, a Usage Parameter may relate to the total assets of Customer, size of a relevant loan portfolio, number of Authorized Users, business unit or division, business location or premises.

"Wholly Automated Decisions" means decisions, predictions or recommendations based on the automated processing of personal data which may produce legal or similarly significant effects on individuals without meaningful human oversight and involvement.

Appendix 1 – Third Party Terms

1. CGS Data. Customer agrees and acknowledges that the CUSIP database and the information contained therein (collectively, "CGS Data") is and will remain valuable intellectual property owned by, or licensed to, CUSIP Global Services ("CGS") and the American Bankers Association ("ABA"), and that no proprietary rights are being transferred to Customer in such CGS Data. Customer agrees that Customer will not publish or distribute in any medium the CGS Data or summaries or subsets thereof to any person or entity except in connection with the normal clearing and settlement of security transactions. Any use by Customer outside of the clearing and settlement of transactions requires a license from CGS, along with an associated fee based on usage. Customer agrees that misappropriation or misuse of CGS Data will cause serious damage to CGS and ABA, and that in such event money damages may not constitute sufficient compensation to CGS and ABA; consequently, Customer agrees that in the event of any such misappropriation or misuse, CGS and ABA will have the right to obtain injunctive relief in addition to any other legal or financial remedies to which CGS and ABA may be entitled. Customer further agrees that the use of CUSIP numbers and descriptions is not intended to create or maintain, and does not serve the purpose of the creation or maintenance of, a master file or database of CUSIP descriptions or numbers for itself or any third-party recipient of such service, and is not intended to create and does not serve in any way as a substitute for the CUSIP MASTER TAPE, PRINT, DB, INTERNET, ELECTRONIC, CD-ROM SERVICES and/or any other future services developed by CGS. Customer's use of and access to the CGS Data is expressly conditioned on Moody's Corporation maintaining a distribution agreement with CGS. In the event Moody's Corporation's distribution agreement is terminated, Customer's right to access and use CGS Data via Moody's Corporation's and/or its affiliates' services will automatically terminate. IN PARTICULAR, NEITHER CGS, ABA NOR ANY OF THEIR AFFILIATES MAKE ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY, ADEQUACY OR COMPLETENESS OF ANY OF THE CGS DATA. THE CGS DATA ARE PROVIDED TO CUSTOMER ON AN "AS IS" BASIS, WITHOUT ANY WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, NOR WITH RESPECT TO THE RESULTS WHICH MAY BE OBTAINED FROM THE USE OF THE CGS DATA. NEITHER CGS, ABA NOR ANY OF THEIR AFFILIATES WILL HAVE ANY RESPONSIBILITY OR LIABILITY FOR ANY ERRORS OR OMISSIONS, NOR WILL THEY BE LIABLE FOR ANY DAMAGES, WHETHER DIRECT OR INDIRECT, SPECIAL OR CONSEQUENTIAL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL THE LIABILITY OF CGS, ABA OR ANY OF THEIR AFFILIATES PURSUANT TO ANY CAUSE OF ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE, EXCEED THE FEE PAID BY CUSTOMER FOR ACCESS TO THE CGS DATA WITH RESPECT TO THE MONTH IN WHICH SUCH CAUSE OF ACTION IS ALLEGED TO HAVE ARISEN. FURTHERMORE, CGS AND ABA WILL HAVE NO RESPONSIBILITY OR LIABILITY FOR DELAYS OR FAILURES DUE TO CIRCUMSTANCES BEYOND THEIR CONTROL. Customer agrees that the foregoing terms and conditions in this paragraph will survive any termination of its right of access to the materials identified above.

Appendix 2 – Regulatory Terms

1. Australia. To the extent that Content is received or used in Australia, the following terms apply: Moody's Analytics Australia Pty Ltd [ABN 94 105 136 972] ("MA Australia"), having its registered office at Level 10, 1 O'Connell St., Sydney, NSW 2000 Australia, is the holder of Australian Financial Services License No. 383569 ("AFSL") issued pursuant to the Corporations Act of 2001 (Australia). Content provided to Customer under the Agreement that consists of financial product advice ("Advice Information") will be arranged by MA Australia under its AFSL and provided by Moody's to Customer. Moody's and MA Australia have entered into an arrangement under which MA Australia has assumed responsibility for any acts or omissions by Moody's in relation to any Advice Information provided hereunder by Moody's. Customer hereby represents and warrants that it is a "Wholesale Client" (as defined in Section 761G of the Corporations Act of 2001 (Australia)), and Moody's provision of the Advice Information to Customer is expressly conditioned upon the continuing accuracy of such representation and warranty throughout the term of the Agreement. In addition, Customer acknowledges that the Advice Information is not intended for use by and will not be distributed to any person in Australia other than a Wholesale Client, and, without prejudice to any other restrictions on distribution set forth herein, Customer covenants and agrees that it will not distribute any Advice Information, including but not limited to any MIS Ratings, Expected Default Frequency data and/or related financial product research to a person in Australia other than a Wholesale Client.

2. India. To the extent that Content is received or used in India, the following terms apply: Moody's credit ratings, non-credit assessments, other opinions and Content are not intended to be and will not be relied upon or used by any users located in India in relation to securities listed or proposed to be listed on Indian stock exchanges.

3. Credit Ratings. The parties acknowledge that:

    (a) most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by Moody's Investors Service (MIS) have, prior to assignment of any credit rating, agreed to pay to MIS, for the credit rating opinions and services rendered by MIS. Moody's Corporation and its wholly owned credit rating agency subsidiary, MIS, also maintain policies and procedures to address the independence of MIS's credit ratings and credit rating processes. Information regarding certain affiliations that may exist between directors of Moody's Corporation and rated entities, and between entities who hold ratings from MIS and have also publicly reported to the U.S. Securities and Exchange Commission an ownership interest in Moody's Corporation of more than 5%, is posted annually on the Moody's Corporation website at www.moodys.com. Customer expressly agrees, on behalf of itself and each Authorized User that it permits to use any Products and Content containing MIS Ratings in accordance with the terms of the Agreement, that:

        (i) the credit ratings and other opinions contained in such Products and Content are, and will be construed solely as, statements of opinion and not statements of fact or recommendations to purchase, hold or sell any securities;

        (ii) each rating or other opinion will be weighed solely as one factor in any investment decision made by or on behalf of Customer or any Authorized User; and

        (iii) it will accordingly make its own study and evaluation of each security, and of each issuer and guarantor of, and each provider of credit support for, each security that it may consider purchasing, holding or selling.

    (b) Moody's SF Japan K.K., Moody's Local AR Agente de Calificación de Riesgo S.A., Moody's Local BR Agência de Classificação de Risco LTDA, Moody's Local MX S.A. de C.V, I.C.V., Moody's Local PE Clasificadora de Riesgo S.A., and Moody's Local PA Calificadora de Riesgo S.A. (collectively, the "Moody's Non-NRSRO CRAs") are all indirectly wholly-owned credit rating agency subsidiaries of Moody's Corporation. None of the Moody's Non-NRSRO CRAs is a Nationally Recognized Statistical Rating Organization.

Appendix 3 – Product Terms

"Covered Solutions" means the Content, Products and Services listed in the Call-Off Contract's Order Form.

"Entity Verification API": means, to the extent licensed to Customer under the Order Form, any of the following Content, Products and Services.

Entity Verification API - Advanced
Entity Verification API - Essentials
Entity Verification API - Essentials Plus
Entity Verification API - Foundational
Entity Verification API - Premium
Entity Verification API - Document and BCS Add-on
Entity Verification API - Network Access

"KYC Solution" means, to the extent licensed to Customer under the Order Form, any of the following Content, Products and Services.

KYC - API Advanced Package
KYC - API Basic Package
KYC - API Custom Package
KYC - API Enterprise Package
KYC - API Entry Package
KYC – API Introductory Package
KYC – API Introductory Package – Usage Allowance
KYC - Advanced Package - Usage Allowance
KYC - Basic Package - Usage Allowance
KYC - Custom Package - Usage Allowance
KYC - Enterprise Package - Usage Allowance
KYC - Entry Package - Usage Allowance
KYC - Web Tool Advanced Package
KYC - Web Tool Basic Package
KYC - Web Tool Custom Package
KYC - Web Tool Enterprise Package
KYC - Web Tool Entry Package
KYC - Credential Based Access UBO

1. Authorized Usage. For use by Customer in assessing and managing risk with respect to Regulatory Compliance Obligations (as defined in the Product Terms).

2. Definition of Regulatory Compliance Obligations. The term "Regulatory Compliance Obligations" means legal and regulatory compliance obligations with respect to money laundering, fraud, corruption, terrorism, organized crime, regulatory and suspicious activity reporting, sanctions, embargoes, and other regulatory risks and associated obligations.

3. Additional Terms, Delivery. Each Authorized User shall access and use the Covered Solutions via the delivery method specified in the Order Form. If Moody's is made aware of any utilization of the Covered Solutions by Customer or its Authorized User(s) that may be in violation of applicable law or third party rights, Moody's has the right, but not the obligation, to require Customer to cease such use, or to disable Customer's access to the Covered Solutions.

   - Web Access. If the Order Form sets forth that the Customer will access the Covered Solutions via Web Access, then, each User shall access and use such Covered Solutions via the Customer's IP address or Single Sign-on (SSO) or via username and password.

   - Access via Third Party Platform. If the Order Form sets forth that the Customer will access the Covered Solutions via a Third Party Platform, then**,** each User shall access the Covered Solutions by API via the Third Party Platform specified in the Order Form ("Third Party Platform"), subject to the following:
     - The Covered Solutions shall be used and accessed by the registered Authorized Users only
     - Number of calls:
       - Entity Verification Content and Products: Maximum of 120 calls per minute, Maximum of 25,000 calls per day, Maximum of 500,000 per month
       - KYC Solution Content and Products: Maximum of 120 calls per minute, Maximum of 100,000 per month
     - One query on multiple companies is counted as 1 call per company
     - If the Customer cannot access the Covered Solutions via the specified Third Party Platform, the Customer shall continue to access the Covered Solutions via Moody's direct distribution methods. Upon the earlier of termination or expiry of the Order Form, or the agreement between Customer and the Third Party Platform provider, Customer shall be responsible for

ensuring that no part of the Covered Solutions remains available to the Third Party Platform.

- Access via API Customer Platform. If the Order Form sets forth that the Customer will access the Covered Solutions via API, each User shall access the Covered Solutions by API via Customer's internal platform ("Customer Platform") as specified in the Order Form, subject to the following:
  - The Covered Solutions shall be used and accessed by the Authorized Users only;
  - Number of calls:
    - Entity Verification API: Maximum of 120 calls per minute, Maximum of 25,000 calls per day, Maximum of 500,000 per month
    - KYC Solution Content and Products: Maximum of 120 calls per minute, Maximum of 100,000 per month
  - One query on multiple companies is counted as 1 call per company
  - If the Customer cannot access the Covered Solutions via the above Delivery Method, the Customer shall continue to access the Covered Solutions via Moody's direct distribution methods.

4. Additional Terms, Entity Verification API. If the Covered Solutions licensed under the Order Form include Entity Verification API, then for purposes of Customer's use of Entity Verification API, the following terms and conditions shall apply.

(i) Certain Definitions. As used herein, each of the following terms shall have the meaning set forth in this Section.

a. "Authorized Buffer" means a number of Entity Verifications permitted to be accessed by Customer during a Contract Year, that is in addition to the Authorized Usage, as set forth on the Entity Verification Usage Chart for Customer's then current subscription tier.

b. "Authorized Usage" means the number of Entity Verifications permitted to be accessed by Customer during a Contract Year as set forth on the Products and Content table of the Order Form, or if applicable, as calculated in accordance with this Section.

c. "Entity Verification" means a structured data set regarding an individual entity that is provided to Customer within Entity Verification API in response to (a) a request for entity data or (b) a monitoring request for an individual entity, submitted by Customer; provided, that, Entity Verifications shall be delivered periodically in response to monitoring requests based on Customer's configuration and each periodic delivery shall count as a separate Entity Verification.

d. "Contract Year" means a 365-day period during the Initial Term or any Renewal Term of the Order Form starting either (a) on the Effective Date of the Order Form; or (b) on the applicable anniversary of the Effective Date, as the context requires.

e. "Entity Verification Usage Chart" means the Entity Verification Usage Chart included in the Order Form setting forth Entity Verification volumes available for Customer's then current subscription tier, other subscription tiers, Authorized Buffers, and associated fees.

f. "Supplementary Usage Fee" means with respect to each Upgrade Event (defined below), an amount equal to the difference between (a) the annual Fees associated with Customer's subscription tier in effect immediately prior to the Upgrade Event, as set forth on the Entity Verification Usage Chart ; and (b) the annual Fees for the Upgraded Tier resulting from the Upgrade Event, as set forth on the Entity Verification Usage Chart.

(ii) Additional Terms, Availability. Entity Verification API is available 24/7, except in the case of maintenance work. However, the availability of Entity Verifications depends, and is based on, the official operating hours of the respective third-party databases and services. Moody's does not and cannot control the flow of information to and from Entity Verification API and the performance of services provided by third parties (e.g. internet, PEP and sanctions screening providers, credit reference agencies, translation services). For this reason, Moody's provides no warranty that use of third-party products and/or services within Entity Verification API will be uninterrupted or error free. In the event that Moody's is unable to access content, products and/or services from a third-party, necessary to deliver Entity Verifications or other content, products and/or services within Entity Verification API, Moody's will not be liable for any interruption in such Entity Verifications, content, products or services.

(iii) Additional Terms, Use Restriction on Covered Jurisdictions. For purposes of Customer's use of the Covered Solutions relating to Sweden, Indonesia, Italy, State of Delaware (United States), and Brazil (each a "Covered Jurisdiction"), Customer shall not submit into Entity Verification API more than 10,000 requests (search only) per Covered Jurisdiction per Contract Year.

(iv) Additional Terms, Authorized Usage and Buffer. Commencing on the Effective Date of the Order Form, during each year Contract Year, Customer shall be entitled to access and/or receive Entity Verifications up to the Authorized Usage and the Authorized Buffer. At the end of each Contract Year, any remaining portion of the Authorized Usage and Authorized Buffer that has not been used by Customer during such Contract Year shall be deemed used by Customer, and Customer shall not be entitled to any refund therefor.

(v) Additional Terms, Upgrade Events. If at any time during a Contract Year, the total Entity Verifications accessed or received by Customer during such Contract Year exceed the sum of the Authorized Usage and the Authorized Buffer for such Contract Year, then an "Upgrade Event" shall be deemed to have occurred. Upon the occurrence of an Upgrade Event, Customer shall be upgraded to the next subscription tier (the "Upgraded Tier") as set forth on the Entity Verification Usage Chart and the following shall occur:

a. A Supplementary Usage Fee for such Contract Year shall automatically become due and payable by Customer on the date of the Upgrade Event; Moody's will invoice to the Customer any such Supplementary Usage Fee(s) periodically;

b. Customer's Authorized Usage and Authorized Buffer for such Contract Year and any remaining Contract Years within the Term or Renewal Term as applicable shall automatically increase to the respective "Authorized Usage" and "Authorized Buffer" for the Upgraded Tier as set forth on the Entity Verification Usage Chart; provided, that, the Authorized Usage for the Contract Year in which an Upgrade Event takes place will take into account any Entity Verification volumes accessed, received and/or used by Customer prior to the Upgrade Event during such Contract Year; and

c. The annual Fees for Entity Verification API for any remaining Contract Years within the Term shall automatically increase to the respective annual Fees for the Upgraded Tier.

(vi) Additional Terms, Non-Moody's Products.

a. The term "Non-Moody's Products" means a third-party product or service that is a Web-based, mobile, offline or other software application functionality that interoperates with Entity Verification API. At the written request of Customer, Moody's may, at its discretion, make available certain Non-Moody's Products for interoperation with Entity Verification API. Any licensing or acquisition by Customer of such Non-Moody's Products, and any exchange of data between Customer and any third party provider of such Non-Moody's Products (a "Third-Party Provider") is solely between Customer and the applicable Third-Party Provider and is subject to a separate agreement between Customer and the Third-Party Provider covering Customer's use of such Non-Moody's Products (the "Separate Agreement"). Customer's use of such Non-Moody's Products shall be governed by the terms of the Separate Agreement for as long as it remains in effect, and nothing in the Order Form shall limit or affect Customer's rights under the Separate Agreement. Customer shall comply with terms of the Separate Agreement and any other terms of service of any Non-Moody's Products with which Customer uses Entity Verification API. Notwithstanding anything herein or in the Agreement to the contrary, (a) Moody's does not warrant or support such Non-Moody's Products, whether or not they are designated by Moody's as "certified" or otherwise; (b) any information contained within such Non-Moody's Products shall be deemed Business Data and (c) Non-Moody's Products shall not be deemed part of the Products provided under the Order Form. Moody's is not responsible for any disclosure, modification or deletion of Business Data resulting from, or any other loss incurred by Customer as a result of, Customer's use of Non-Moody's Products, Customer's access to Non-Moody's Products, or any acts or omissions of Third Party Provider. Moody's does not guarantee the continued availability of Non-Moody's Products within Entity Verification API, and may cease the interoperation of Entity Verification API with the Non-Moody's Products without entitling Customer to any refund, credit, or other compensation, if for example, and without limitation, the Third Party Provider ceases to make Non-Moody's Products available for interoperation with Entity Verification API in a manner acceptable to Moody's, or if any new or amended technical, legal, regulatory, contractual, or other similar requirements, in Moody's discretion, affect in any way the interoperation of Entity Verification API with the relevant Non-Moody's Product.

b. If Customer requests to use Non-Moody's Products with Entity Verification API, and Moody's accepts such request (a) Customer, on behalf of each Third Party Provider, grants Moody's, its Affiliates and applicable contractors a worldwide, limited-term license to host, copy, use, transmit, and display such Non-Moody's Products (including, but not limited to, any program code included therein), and Business Data, within Entity Verification API, each as appropriate for Moody's to provide, and ensure proper operation of, Entity Verification API and associated systems in accordance with the terms and conditions and the Order Form; (b) Customer grants Moody's permission to allow such Non-Moody's Products and their respective Third-Party Providers to access Business Data and information about Customer's usage of the Non-Moody's Products as appropriate for the interoperation of such Non-Moody's Products with Entity Verification API, as applicable; and (c) prior to requesting Moody's make such Non-Moody's Products available for interoperation with Entity Verification API, Customer shall obtain from the Third-Party Providers of such Non-Moody's Products the express written consent, authorization and all rights necessary for Customer to grant to Moody's the license set forth in this Section. Subject to the licenses granted in the Order Form, Moody's acquires no right, title or interest from Customer or its licensors under Customer's Order Form and/or the Agreement in or to Non-Moody's Products or such program code. Customer hereby represents and warrants to Moody's that it has obtained all necessary consents, approvals, and has the power and authority to grant the licenses and permissions set forth in this Section to Moody's. Customer shall indemnify, defend, and hold harmless Moody's, its affiliates, successors and assigns, and each of their respective officers, directors, employees, shareholders, legal representatives, and agents (the "Moody's Indemnified Parties"), from and against any damages, liabilities, costs and expenses (including reasonable attorneys' and professionals' fees and court costs) arising out of any third-party claim based on or arising out of Customer's or its Authorized Users' access to or use of the Non-Moody's Products.

c. If Customer receives notice that a Non-Moody's Product must be removed, modified and/or disabled to avoid violating applicable law, third-party rights, or any applicable Moody's policies, Customer will promptly do so. If Customer does not take required action in accordance with the above, or if in Moody's judgment continued violation is likely to reoccur, Moody's may disable Entity Verification API and/or the relevant Non-Moody's Product. If requested by Moody's, Customer shall confirm such deletion and discontinuance of use in writing and Moody's shall be authorized to provide a copy of such confirmation to any such third party claimant or governmental authority, as applicable. Customer will be responsible for the interoperation of any Non-Moody's Product with which Customer uses Entity Verification API.

(vii) Limited Orbis Data License. As part of Moody's licensing of Entity Verification API to Customer, subject to the terms and conditions of the Agreement and the Order Form, and only for so long as the Order Form is in force and effect, Customer is receiving and accepting from Moody's a limited, non-exclusive and non-transferable license to access certain data from the Orbis database that is displayed by Moody's within the licensed Covered Solutions and to use such data only for the purposes expressly authorized by the Agreement and the Order Form.

(viii) Additional Terms; Document and BCS Add-on. If the Covered Solutions in the Order Form include (a) Entity Verification API and (b) the Document and BCS Add-on, then for purposes of Customer's use of the Document and BCS Add-on, the following terms and conditions apply.

a. Certain Definitions. As used in this Section, each of the following terms shall have the meaning set forth herein:

- "Annual D&BCS Allowance" means the amount set forth as the "Annual D&BCS Allowance" for the Document and BCS Add-On on the Products and Content table of the Order Form.
- "Usage Period" means with respect to the relevant Annual D&BCS Allowance, the Contract Year in which such Annual D&BCS Allowance is applied by Moody's in accordance with this Section.
- "D&BCS Offerings" means any of the individual content, products and/or services that are offered as part of the Document and BCS Add-On, listed on the D&BCS Pricing, and that may be ordered by the Customer and accepted by Moody's in accordance with the procedures set forth in this Section.
- "D&BCS Pricing" means the D&BCS Offerings list and pricing therefor that can be accessed within Entity Verification API or is otherwise displayed within Entity Verification API, or any webpage designated by Moody's in writing, as such list and pricing can be amended or updated from time to time by Moody's. The D&BCS Pricing may only be accessed by Users.
- "Contract Year" means a 365-day period during the Initial Term or any Renewal Term of the Order Form starting either (a) on the Effective Date of the Order Form; or (b) on the applicable anniversary of the Effective Date, as the context requires.
- "Supplementary D&BCS Fee" means with respect to each D&BCS Upgrade (defined below), an amount equal to the Annual D&BCS Allowance applied by Moody's during the relevant Usage Period; such amount to be prorated based on the actual number of days remaining in such Usage Period taking into account the day on which such D&BCS Upgrade occurred.

b. For the avoidance of doubt, purchases and/or orders of D&BCS Offerings shall be charged separately in accordance with this Section. From time to time during the Term, by submitting an order via the Document and BCS Add-On, the Customer may request Moody's to furnish to Customer certain D&BCS Offerings and, if Moody's accepts such request, in consideration thereof, Customer shall pay to Moody's the corresponding fees set forth in the D&BCS Pricing at the time of such order. Such fees for D&BCS Offerings orders shall be determined by Moody's on an individual basis in accordance with the corresponding fees applicable to such D&BCS Offerings as set forth in the D&BCS Pricing. D&BCS Offerings will be delivered to Customer via the Document and BCS Add-On within Entity Verification API. The D&BCS Pricing sets forth a list of D&BCS Offerings offered by Moody's as of the Effective Date as well as the individual pricing assigned to each individual D&BCS Offerings. Moody's reserves the right to amend the D&BCS Pricing from time to time in any way, including, but not limited to, the right to add D&BCS Offerings to, or remove D&BCS Offerings from, the D&BCS Pricing, and/or adjust or increase the pricing assigned to any or all of the D&BCS Offerings with immediate effect, by updating the D&BCS Pricing.

c. On the execution date of the Order Form and on each anniversary of the Effective Date during the Initial Term and/or any Renewal Term of the Order Form, Moody's will apply a credit equal to the Annual D&BCS Allowance against orders or purchases of D&BCS Offerings to be made by Customer during the applicable Usage Period pursuant to this Section. Upon the expiration of such Usage Period, any remaining portion of the credit associated with such Annual D&BCS Allowance (and/or any Supplementary D&BCS Fee attributable to a previous D&BCS Upgrade occurred during such Usage Period) that has not been used or applied against orders or purchases of D&BCS Offerings by Customer during such Usage Period shall be deemed used by Customer, shall be retained by Moody's, and shall not be refunded to Customer.

d. If at any time during an Usage Period, the credit resulting from the Annual D&BCS Allowance applied by Moody's during such Usage Period (and, if applicable, any Supplementary D&BCS Fee attributable to a previous D&BCS Upgrade occurred during such Usage Period) is fully applied against D&BCS Offerings ordered and/or used by Customer during such Usage Period, then a "D&BCS Upgrade" shall be deemed to have occurred. Upon the occurrence of a D&BCS Upgrade: (a) a Supplementary D&BCS Fee shall automatically become due and payable by Customer on the date of the D&BCS Upgrade; and (b) Moody's will apply a credit equal to such Supplementary D&BCS Fee against orders or purchases of D&BCS Offerings made or to be made by Customer during such Usage Period. Moody's will invoice to the Customer any such Supplementary D&BCS Fee(s) periodically.

5. Additional Terms, Configuration Assurance Services Packages. If the Covered Solutions in the Order Form include (a) Entity Verification API and/or KYC Solution, and (b) a Standard or Premium Configuration Assurance Services Package for Entity Verification API and/or KYC Solution as applicable, then for purposes of Customer's use of any of such packages, the following terms and conditions apply. For purposes of this Section, "Covered Product" means any of the products included in the definitions of Entity Verification API or KYC Solution, to the extent licensed by Customer pursuant to the Order Form.

   a. Configuration Assurance Services; Implementation. Customer shall be responsible for the integration and implementation of the Covered Product into the Customer's systems. Moody's will be available during the implementation phase to answer questions submitted to Moody's Help Desk and provide recommendations. The implementation phase will begin following the execution of the Order Form and will end once the API integration is live in a production environment.

   b. Description of the Services. Only with respect to the Configuration Assurance Services package for the Covered Product listed in the Order Form, Moody's will perform the applicable configuration assurance services for the below specified features contained in the Covered Product, as described in the corresponding table for such package, as shown below (the "Configuration Assurance Services"), subject to the terms and conditions set forth in the Order Form and the Agreement.

Standard Configuration Assurance Services
▪ At the request of Customer, provide access to technical support via Moody's customer support channels. ▪ Access to Covered Product's technical documentation via Moody's portal. At the request of Customer, conduct 1 x demonstration and walkthrough session of the Covered Product's technical documentation, to be provided by the Moody's Implementation team. ▪ At the request of Customer, conduct implementation assistance for (a) unlimited jurisdictions available within the Covered Product and/or (b) customer environment(s) within the Covered Product, provided via Moody's Help Desk. ▪ At the request of Customer, provide 1 x training session on use of the Covered Product's console at the start of implementation.

Premium Configuration Assurance Services
▪ At the request of Customer, Moody's will schedule a 1 x kick off call and 1 x closure call during the implementation phase via teleconference (or other method designated by Moody's) with the Customer Representative, and additional contact and support as required to answer implementation questions submitted by Customer. ▪ At the request of Customer, provide access to technical support via Moody's customer support channels. ▪ Access to the Covered Product's technical documentation via Moody's portal. At the request of Customer, conduct demonstration and walkthrough sessions of the Covered Product's technical documentation, to be provided by the Moody's Implementation team. ▪ Implementation support from Moody's Implementation team for (a) unlimited jurisdictions available within the Covered Product and/or (b) customer environment(s) within the Covered Product. ▪ Support from Moody's Project Manager. Assigned resource for all Configuration Assurance Services projects. Project manager will work with Customer Representative to define the scope and timeline of the Configuration Assurance Services project and will coordinate execution. ▪ Migration Support for API upgrades upon Customer request. ▪ At the request of Customer, conduct an Integration Performance Review of the Covered Product's registry connections, performance and similar activity to be supported by the

allocated Moody's project manager and implementation specialist in collaboration with Customer.

- Customer will designate a representative who will be the principal point of contact between the Parties for all matters relating to the Configuration Assurance Services (the "Customer Representative"). The Customer Representative shall serve as Customer's liaison with Moody's and through whom all contacts and questions related to the Configuration Assurance Services shall be presented to Moody's. The Customer Representative may be changed by Customer by providing written notice to Moody's.

- Customer shall submit requests for Configuration Assurance Services in accordance with Moody's submission process set forth in the Documentation or otherwise communicated by Moody's to Customer in advance. Following Moody's receipt of a request for Configuration Assurance Services by Customer Representative and Moody's initial assessment of the project, Moody's will inform the Customer Representative of the estimated timeline for completion of the requested Configuration Assurance Services. Such estimated timeline will contain the estimated beginning and completion dates for the tasks and activities for the applicable Configuration Assurance Services to be performed. Moody's will use reasonable efforts to meet such dates, subject to Customer's compliance with its obligations under the Order Form and/or the Agreement.

- Customer will cooperate with Moody's in the performance of the Configuration Assurance Services, including providing Moody's with reasonable facilities and complete, accurate and timely access to data, systems, information and personnel of Customer, and Customer acknowledges and agrees that Moody's performance is dependent upon the timely and effective satisfaction of Customer's responsibilities hereunder, and timely decisions and approvals of Customer's work in connection with the Configuration Assurance Services. In the event of any delays caused by Customer, all estimated timeline dates will be accordingly adjusted, and any additional Configuration Assurance Services required will be billed at Moody's standard rates on a time and materials basis. For the avoidance of doubt, any written reports, analyses, presentations, documents, papers and other documents delivered by Moody's to Customer as part of the Configuration Assurance Services shall be deemed Deliverables pursuant to the terms of the Order Form.

6. Additional Terms, KYC Solution. If the Covered Solutions licensed under the Order Form include KYC Solution, then for purposes of Customer's use of KYC Solution, the following terms and conditions shall apply.

(i) Certain Definitions. As used herein, each of the following terms shall have the meaning set forth in this Section.

a. "Annual Usage Fee" means the amount set forth as the "Annual Usage Fee" for the KYC Solution Covered Solutions on the Products and Content table on the Order Form.

b. "Usage Period" means with respect to the relevant Annual Usage Fee, the Contract Year in which such Annual Usage Fee is applied by Moody's in accordance with this Section.

c. "KYC Offerings" means any of the individual content, products, and/or services listed on the KYC Offerings Webpage that are ordered by Customer and accepted by Moody's in accordance with the procedures set forth in this Section.

d. "KYC Offerings Webpage" means the webpage https://www.kompany.com/tierlist, or any other webpage designated by Moody's in writing, as such webpage can be amended or updated from time to time by Moody's. The KYC Offerings Webpage may only be accessed by Authorized Users.

e. "Contract Year" means a 365 day period during the Initial Term or any Renewal Term of the Order Form starting either (a) on the Effective Date of the Order Form; or (b) on the applicable anniversary of the Effective Date, as the context requires.

f. "Supplementary Usage Fee" means with respect to each Upgrade Event (defined below), an amount equal to the Annual Usage Fee applied by Moody's during the relevant Usage Period; such amount to be prorated based on the actual number of days remaining in such Usage Period taking into account the day on which such Upgrade Event occurred.

(ii) Additional Terms, Use of KYC Solution.

a. The KYC Solution is available 24/7, except in the case of maintenance work. However, the availability of KYC Offerings depends, and is based on, the official operating hours of the respective third-party databases and services. Moody's does not and cannot control the flow of KYC Offerings to and from the KYC Solution and the performance of services provided by third parties (e.g. internet, PEP and sanctions screening providers, credit reference agencies, translation services). For this reason, Moody's provides no warranty that use of third-party products and/or services within the KYC Solution will be uninterrupted or error free. In the event that Moody's is unable to access content, products or services from a third-party, necessary to deliver KYC Offerings within the KYC Solution, Moody's will not be liable for any interruption in such KYC Offerings, content, products or services.

b. From time to time during the Term, by submitting an order via the KYC Solution, the Customer may request Moody's to furnish to Customer certain KYC Offerings and, if Moody's accepts such request, in consideration thereof, Customer shall pay to Moody's the corresponding fees set forth in the KYC Offerings Webpage at the time of such order. Such fees for KYC Offerings orders shall be determined by Moody's on an individual basis in accordance with (A) the package identified as the "Package" for the KYC Solution on the Products and Content table of the Order Form, and (B) the corresponding fees applicable to such KYC Offerings and package as set forth on the KYC Offerings Webpage. KYC Offerings will be delivered to Customer via the KYC Solution. The KYC Offerings Webpage sets forth a list of KYC Offerings offered by Moody's as of the Effective Date as well as the individual pricing assigned to each individual KYC Offerings and applicable package. Moody's reserves the right to amend the KYC Offerings Webpage from time to time in any way, including, but not limited to, the right to add KYC Offerings to, or remove KYC Offerings from, the KYC Offerings Webpage, and/or adjust or increase the pricing assigned to any or all of the KYC Offerings, with immediate effect, by updating the KYC Offerings Webpage. For the avoidance of doubt, purchases and/or orders of KYC Offerings shall be charged separately in accordance with subclause c above and this subclause d.

c. On the execution date of the Order Form and on each anniversary of the Effective Date during the Initial Term and/or any Renewal Term of the Order Form, Moody's will apply a credit equal to the Annual Usage Fee against orders or purchases of KYC Offerings to be made by Customer during the applicable Usage Period pursuant to this Section. Upon the expiration of such Usage Period, any remaining portion of the credit associated with such Annual Usage Fee (and/or any Supplementary Usage Fee attributable to a previous Upgrade Event occurred during such Usage Period) that has not been used or applied against orders or purchases of KYC Offerings by Customer during such Usage Period shall be deemed used by Customer, shall be retained by Moody's, and shall not be refunded to Customer.

d. If at any time during an Usage Period, the credit resulting from the Annual Usage Fee applied by Moody's during such Usage Period (and, if applicable, any Supplementary Usage Fee attributable to a previous Upgrade Event occurred during such Usage Period) is fully applied against KYC Offerings and/or Services ordered and/or used by Customer during such Usage Period, then an "Upgrade Event" shall be deemed to have occurred. Upon the occurrence of an Upgrade Event: (a) a Supplementary Usage Fee shall automatically become due and payable by Customer on the date of the Upgrade Event; and (b) Moody's will apply a credit equal to such Supplementary Usage Fee against orders or purchases of KYC Offerings made or to be made by Customer during such Usage Period. Moody's will invoice to the Customer any such Supplementary Usage Fee(s) periodically.

(iii) Additional Terms, Non-Moody's Products**.** If the Covered Solutions licensed under the Order Form include a KYC - API package, then for purposes of Customer's use of the KYC API Covered Solutions, the following terms and conditions shall apply. For the avoidance of doubt, the following terms and conditions shall not apply to Customer's licensing only a KYC – Web Tool package.

a. The term "Non-Moody's Products" means a third-party product or service that is a Web-based, mobile, offline or other software application functionality that interoperates with KYC Solution. At the written request of Customer, Moody's may, at its discretion, make available certain Non-Moody's Products for interoperation with KYC Solution. Any licensing or acquisition by Customer of such Non-Moody's Products, and any exchange of data between Customer and any third party provider of such Non-Moody's Products (a "Third-Party Provider") is solely between Customer and the applicable Third-Party Provider and is subject to a separate agreement between Customer and the Third-Party Provider covering Customer's use of such Non-Moody's Products (the "Separate Agreement"). Customer's use of such Non-Moody's Products shall be governed by the terms of the Separate Agreement for as long as it remains in effect, and nothing in the Order Form shall limit or affect Customer's rights under the Separate Agreement. Customer shall comply with terms of the Separate Agreement and any other terms of service of any Non-Moody's Products with which Customer uses KYC Solution. Notwithstanding anything herein or in the Agreement to the contrary, (a) Moody's does not warrant or support such Non-Moody's Products, whether or not they are designated by Moody's as "certified" or otherwise; (b) any information contained within such Non-Moody's Products shall be deemed Business Data and (c) Non-Moody's Products shall not be deemed part of the Products provided under the Order Form. Moody's is not responsible for any disclosure, modification or deletion of Business Data resulting from, or any other loss incurred by Customer as a result of, Customer's use of Non-Moody's Products, Customer's access to Non-Moody's Products, or any acts or omissions of Third Party Provider. Moody's does not guarantee the continued availability of Non-Moody's Products within KYC Solution, and may cease the interoperation of KYC Solution with the Non-Moody's Products without entitling Customer to any refund, credit, or other compensation, if for example, and without limitation, the Third Party Provider ceases to make Non-Moody's Products available for interoperation with KYC Solution in a manner acceptable to Moody's, or if any new or amended technical, legal, regulatory, contractual, or other similar requirements, in Moody's discretion, affect in any way the interoperation of KYC Solution with the relevant Non-Moody's Product.

b. If Customer requests to use Non-Moody's Products with KYC Solution, and Moody's accepts such request (a) Customer, on behalf of each Third Party Provider, grants Moody's, its Affiliates and applicable contractors a worldwide, limited-term license to host, copy, use, transmit, and display such Non-Moody's Products (including, but not limited to, any program code included therein), and Business Data, within KYC Solution, each as appropriate for Moody's to provide, and ensure proper operation of, KYC Solution and associated systems in accordance with the terms and conditions and the Order Form; (b) Customer grants Moody's permission to allow such Non-Moody's Products and their respective Third-Party Providers to access Business Data and information about Customer's usage of the Non-Moody's Products as appropriate for the interoperation of such Non-Moody's Products with KYC Solution, as applicable; and (c) prior to requesting Moody's make such Non-Moody's Products available for interoperation with KYC Solution, Customer shall obtain from the Third-

Party Providers of such Non-Moody's Products the express written consent, authorization and all rights necessary for Customer to grant to Moody's the license set forth in this Section. Subject to the licenses granted in the Order Form, Moody's acquires no right, title or interest from Customer or its licensors under Customer's Order Form and/or the Agreement in or to Non-Moody's Products or such program code. Customer hereby represents and warrants to Moody's that it has obtained all necessary consents, approvals, and has the power and authority to grant the licenses and permissions set forth in this Section to Moody's.

c. If Customer receives notice that a Non-Moody's Product must be removed, modified and/or disabled to avoid violating applicable law, third-party rights, or any applicable Moody's policies,", Customer will promptly do so. If Customer does not take required action in accordance with the above, or if in Moody's judgment continued violation is likely to reoccur, Moody's may disable KYC Solution and/or the relevant Non-Moody's Product. If requested by Moody's, Customer shall confirm such deletion and discontinuance of use in writing and Moody's shall be authorized to provide a copy of such confirmation to any such third party claimant or governmental authority, as applicable. Customer will be responsible for the interoperation of any Non-Moody's Product with which Customer uses KYC Solution.

(iv) <u>Additional Terms, France UBOR for KYC API</u>. If the Covered Solutions licensed under the Order Form include a KYC - API package and the Order Form sets forth that the Customer requests access to the Ultimate Beneficial Owner Registry (UBOR) France dataset, and Moody's accepts such request, then the following terms and conditions shall apply.

a. Customer acknowledges and agrees that the Ultimate Beneficial Owner Registry (UBOR) France dataset is a Non-Moody's Products and its availability for interoperation with the KYC Solution shall be subject to the terms and conditions applicable to Non-Moody's Products set forth above.

b. Customer hereby represents and warrants to Moody's that (a) Customer has obtained all necessary consents, approvals, and has the power and authority to access and use the UBOR France dataset, a Non-Moody's Product, and (b) Customer meets one of the following requirements:

1. Customer is an entity subject to due diligence obligations in respect of the prevention of money laundering and terrorist financing as set forth in Article L561-2 of the French Monetary and Financial Code, applicable to at least one due diligence measure listed in such Article L561-2.

2. Customer is an entity subject to the obligations set forth in article 17 of the French Transparency, Anticorruption and Economic Modernization Act of 9 December 2016, applicable to the implementation of at least one of the due diligence measures referred to in such article 17.

3. Customer is an authority referred to in the second paragraph of Article L 561-46 of the French Monetary and Financial Code, when exercising its powers in respect of prevention of money laundering, its underlying offences and terrorist financing.

7. <u>Additional Terms, KYC API and Entity Verification API Service Level</u>. If the Covered Solutions licensed under the Order Form include a KYC - API package and/or Entity Verification API, then Moody's will provide remote access to such Covered Solutions licensed by Customer from a hosting environment operated by Moody's and/or its third party providers ("<u>SaaS Hosting</u>"), subject to the Order Form, the Agreement, and the following terms and conditions.

a. For purposes of this Section 6, the term "<u>Products</u>" means a KYC - API package and/or Entity Verification API, as applicable, delivered via the SaaS Hosting.

b. <u>Availability</u>. Moody's will use reasonable efforts to make the Products available to Customer no less than 99.5% of the total number of minutes in a given calendar month during the term of Customer's subscription to the Products pursuant to Customer's Order Form. For each month, such availability of the Products will be calculated as follows:

(Total # of minutes in calendar month) - (Total # of minutes of Excused Downtime in calendar month) - (Total # of minutes of Outage in calendar month)

Divided by

Total # of minutes in calendar month - Total # of minutes of Excused Downtime in calendar month)

Multiplied by 100.

The term "<u>Outage</u>" means any period during which a Severity 1 Incident (defined below) is in effect and excludes all periods of Excused Downtime.

For each month, "<u>Excused Downtime</u>" means: (i) reasonable time as is deemed necessary by Moody's for system maintenance activities, including Scheduled Maintenance and unscheduled maintenance; (ii) the duration of any outage or failure attributable to Customer's own computer equipment or devices, or failure of any software, hardware or service not supplied by Moody's pursuant to the Agreement, including, without limitation, issues related to network connectivity, internet connectivity or network performance issues at any Customer location; (iii) the duration of any outage or failure attributable to acts or omissions of Customer, or its service providers or agents (including, but not limited to, including improper Products' usage, exceeding rate limits, or invalid API requests); (iv) any period during which any Product is suspended pursuant to the Agreement; (v) the duration of any outage or failure attributable to factors beyond Moody's reasonable control, including, without limitation, force majeure events, interruption or failure of telecommunication or digital transmission links, delays or failures due to internet problems, hostile network attacks or network congestion; and (vi) the duration of any outage or failure of third-party data registries, or external data sources that the Products rely upon for verification services (including, but not limited to, scheduled or unscheduled maintenance of such external systems).

c. Maintenance.

- Scheduled Maintenance Windows. Moody's will have the right, for a maximum of six (6) hours per occasion, and without incurring any liability to Customer and its Authorized Users, to render any of the Products inaccessible to Customers and its Authorized Users in order to provide scheduled maintenance, repairs, upgrades or other services in respect of any of the Products, as deemed necessary by Moody's in its sole discretion ("Scheduled Maintenance"). Where reasonably possible, Moody's will provide Customer with advance notice of Scheduled Maintenance via email or by posting a notification on the Products status webpage, as designated by Moody's. Moody's may change the time for Scheduled Maintenance Windows or schedule maintenance to occur outside of Scheduled Maintenance Windows and will, where reasonably possible, provide advance notice of any such changes.

- Unscheduled Maintenance. Moody's will also have the right, without incurring any liability to Customer and its Authorized Users, at any time, to render any of the Products inaccessible to Customer and its Authorized Users in order to provide any maintenance, repairs, upgrades or other services in respect of any of the Products. Such unscheduled maintenance will be deemed Scheduled Maintenance, provided that Moody's uses reasonable efforts under the circumstances to provide Customer with notice by e-mail or on the Products status webpage, as designated by Moody's, with respect to the Products.

- Notification of Outage. Customer will notify Moody's of Outages immediately using the contact details provided by Moody's.

d. Support. Moody's will use reasonable efforts to provide the following support services for the Products to Customer during the term of Customer's subscription to the Products pursuant to the applicable Order Form.

- Help desk hotline support services for Incidents (as defined below) will be available to designated Customer representatives during the Help Desk Hours (as defined below). Customer shall designate in writing to Moody's up to ten (10) appropriate and knowledgeable persons to serve as Customer's liaisons with Moody's and through whom all contacts and questions under this Schedule shall be presented to Moody's. Customer's liaison persons may be changed by Customer by providing written notice to Moody's. Help desk support services for the Products will be available to Customer via webform and email as set forth within the relevant Product.
- Support services do not include training services, consulting services, customization services, or other assistance in resolving issues or incidents with Customer's software, operating systems, Non-Moody's products, infrastructure or telecommunications.

- The term "Help Desk Hours" means in respect of any of the Products, 9:00 am – 5:00 pm CET, excluding weekends, statutory/public holidays and Moody's holidays.

e. Incident Severity Level/Resolution; Severity Level Definitions.

(i) Moody's will categorize all Incidents experienced by Customer according to the classifications below (each, a "Severity Level").

(ii) Failures in the SaaS Hosting will be categorized based on the following classifications (each, an "Incident"):

  - "Severity 1 Incident" - Critical Business Impact – This classification applies when an Incident causes complete loss of service on the Customer's production instance of the Products and work cannot reasonably continue. The Incident may have one or more of the following characteristics: (i) a large number of users cannot access Customer's production instance of the Products; (ii) connectivity with the SaaS Hosting has been lost; or (iii) all user sessions are terminated due to a malfunction of the SaaS Hosting.

  - "Severity 2 Incident" - Major Business Impact – This classification applies when access to the Products can proceed but, due to an Incident, performance of the Products is significantly reduced or access to the Products is severely limited, however, the SaaS Hosting and access to the Products continues in a restricted fashion. The Incident may have one or more of the following characteristics: (i) severely degraded performance of the SaaS Hosting; or (ii) some important functionality of the SaaS Hosting is unavailable, yet the SaaS Hosting can continue to operate in a restricted fashion.

- "Severity 3 Incident" - Minimal Business Impact – This classification applies when an Incident causes minimal loss of service by the SaaS Hosting. The impact of the Incident is minor or an inconvenience, such as an issue requiring a manual bypass to restore product access. The Incident may have one or more of the following characteristics: (i) minimal performance degradation of the Products; or (ii) requirement for manual editing of configuration or script files to restore product access.

(iii) Resolution Process. Customer will include with each support request (i) Customer's initial assessment of the Severity Level of the Incident (in accordance with the classifications in Section 6(e) above); (ii) sufficient information to enable Moody's to identify the Incident (including, but not limited to, Product endpoint URLs, request/response examples, error codes, and timestamps); and (iii) contact information for the Customer personnel familiar with the Incident who will be available to Moody's to assist with resolution of the Incident. Based on the Severity Level of the Incident, Moody's will use reasonable efforts to commence efforts to resolve the Incident and to address the Incident within the applicable target timeframes in the matrix below. The resolution time frames indicated in the matrix below do not include any time required to seek clarification or further information from Customer in addressing the Incident.

INCIDENT TARGET Resolution Matrix			
Classification	**Severity 1 Incidents**	**Severity 2 Incidents**	**Severity 3 Incidents**
Applicable timeframe	During Help Desk Hours	During Help Desk Hours	During Help Desk Hours
Initial response target within:	90 minutes	120 minutes	8 hours
Time To Own within *x* hours of receipt of initial notification by telephone or email	2 hours	4 hours	2 business days
Time To Resolve (TTR) - within *x* hours/business days of receipt of initial notification by telephone or email	6 hours	3 business days	21 business days

f. Customer obligations. The terms set forth in subsections a. through e. above are subject to the following:

(i) Customer must co-operate fully and on a timely basis with reasonable requests of Moody's for accurate information and access to Customer personnel with sufficient availability and knowledge to enable Moody's to provide the Products and address any incidents or errors, including accurate information and assistance reasonably required to detect, duplicate and correct incidents. Without limiting the foregoing, Customer will assign a resource to respond to Moody's requests for information on an ongoing basis until the incident is resolved. In the event Moody's response or resolution times are negatively impacted by delayed responses by Customer personnel or Customer's failure to otherwise comply with its obligations under this subsection e., timeframes will be extended.

(ii) Customer will provide Moody's with a minimum ten (10) business days' written notice before any changes are made to Customer's software or communications systems that could affect the access to and use of the Products by Customer.