

Derivatives Service Bureau (DSB) ACCESS AND USAGE AGREEMENT

DATE OF AGREEMENT

[INSERT DATE]

The date the last party signing the Agreement signed it
(as specified next to its signature)

PARTIES

- (1) **Derivatives Service Bureau (DSB) Ltd** (Company No. 10542063), a company incorporated under the laws of England and Wales whose registered office is at Cannon Place, 78 Cannon Street, London, EC4N 6HL, United Kingdom (“**DSB**”); and
- (2) **[USER NAME]**, incorporated and registered in **[INSERT JURISDICTION]** with company number **[INSERT NUMBER]** whose registered office is at **[INSERT ADDRESS]** (the “**User**”) intends to use the DSB as a **[SELECT DSB USER TYPE – INFREQUENT USER/ STANDARD USER / SEARCH ONLY API USER / POWER USER / POWER USER and INTERMEDIARY / INTERMEDIARY only]**, |

each a “**party**” and together being the “**parties**”.

INTRODUCTION

- (A) The DSB is a special purpose vehicle that has been established by the Association of National Numbering Agencies to allocate International Securities Identification Numbers (ISINs) for Over-The-Counter (OTC) Derivatives. ISINs will be assigned in accordance with the ISO 6166 ISIN for which ANNA is the ISO registration authority¹.
- (B) The User wishes to access and use the DSB Service and Data on behalf of itself and its Affiliates and/or End Users (if any). Affiliates entitled to the benefit of this Agreement are listed in Appendix B (as updated from time to time in accordance with clause 1.5).
- (C) The DSB has agreed to allow the User to access and use the Data on behalf of itself and its Affiliates on the following terms and conditions.

IT IS AGREED THAT

1 STRUCTURE OF AGREEMENT

1.1 This Agreement is comprised of the following elements:

- (a) the terms set out herein (including Appendix A: Definitions) (the “**Main Terms**”); and
 - (b) the Policies,
- (collectively “**this Agreement**”).

1.2 The DSB may amend:

- (a) the Main Terms by giving ninety (90) days’ notice in writing to the User at any time provided that the same or equivalent amendments are also made to all other agreements governing access to, and use of, the DSB Service - where clause 1.2(c) does not apply;

¹ <https://www.iso.org/standard/44811.html> and https://www.iso.org/maintenance_agencies.html

- (b) the terms of a Policy, provided the DSB gives the User notice in writing in accordance with the prescribed notice period set out therein in relation to material changes where they have a direct impact on the User. Where there is no prescribed notice period the DSB will give the User as much notice in writing as is reasonably possible to such changes and in any case not less than ninety (90) days; and
- (c) the Main Terms where in the DSB's reasonable opinion the safety or sustainability of the Service is in doubt,

and such notice being a "**Variation Notice**".

- 1.3 While the DSB shall endeavour to make Users aware of any modifications to the Main Terms and Policies, it is the User's responsibility to be aware of any modifications which are made to the Main Terms and Policies and to ensure that the User systems, procedures and communication links are at all times suitable for use with the DSB Service.
- 1.4 Subject to clause 9.5, the User may terminate this Agreement with immediate effect by notice in writing to the DSB if any such change to the Main Terms or the terms of a Policy in accordance with clause 1.2 materially increases the scope of the User's obligations or materially restricts the scope of the User's rights under this Agreement, provided such notice is issued to the DSB within thirty (30) days following the date of the relevant Variation Notice.
- 1.5 Any variation to this Agreement which is not capable of being unilaterally amended by the DSB pursuant to clause 1.2 above shall be in writing and agreed between the parties.
- 1.6 Use of the DSB Service is conditional upon the User's signed acceptance of this Agreement. If this Agreement is not signed by the User, the User's continued use of the DSB Service shall constitute acceptance of the terms of this Agreement and the terms of this Agreement (as existing unsigned) shall govern the use of the DSB Service by the User.
- 1.7 For the avoidance of doubt, the terms and conditions in the Agreement supersede any other agreements in place between the two parties specifically for the purpose of the DSB Service.

2 COMMENCEMENT AND DURATION

- 2.1 This Agreement shall commence on the Commencement Date and, subject to its early termination in accordance with clause 16 and clause 19, continue in full force and effect until expiry of the **Initial Contract Period**.
- 2.2 On the expiry of the Initial Contract Period and each subsequent twelve (12) month period, this Agreement shall extend by a further period of twelve (12) months (the "**Renewal Period**") unless:
 - (a) the User gives the DSB written notice of non-renewal in accordance with clause 16.6; or
 - (b) in circumstances where the DSB is entitled to terminate the Agreement, the DSB gives the User written notice of non-renewal at least one hundred and eighty (180) days prior to the expiry of the Initial Contract Period or the then current Renewal Period (as applicable).
- 2.3 The Initial Contract Period and all subsequent Renewal Period(s) (if any) shall together be referred to as the "**Term**".

3 ACCESSING THE DSB SERVICE

- 3.1 Access and use of the DSB Service will be provided in accordance with the Connectivity Policy and following completion of the DSB Production on-boarding form (the "**DSB On-Boarding Form**") provided to the User by the DSB. The DSB-;

- (a) may grant or restrict access to on-boarding to all or any part of the DSB Service in its absolute discretion at any time-; and

~~(a)~~(b) shall not be required to use any websites, platforms or portals provided or used by the User (including supplier management systems) or enter into any agreements other than this Agreement in connection with the User's access to and use of the DSB Service.

- 3.2 The User shall keep all details of any and all login details secret and shall implement and maintain adequate security measures to prevent access to the DSB Service by any person who is not authorised.
- 3.3 Each User shall be categorised in accordance with the User Policy which shall govern the access and permissions that User is granted in respect of the DSB Service.
- 3.4 The User shall be responsible (at its own cost) for:
- (a) the selection, provision, maintenance and support of the computer systems, technology and network infrastructure necessary for the User to access and use the DSB Service;
 - (b) the installation and proper use of any virus detection/scanning program from time to time;
 - (c) co-operating with the DSB in all matters relating to the DSB Service;
 - (d) procuring all permissions, licences, waivers, consents, registrations, and approvals necessary to receive and use the DSB Service;
 - (e) compliance with any requirements in respect of its computer systems, technology and network infrastructure notified by the DSB from time to time (including the minimum technical requirements needed to properly access and use the DSB Service); and
 - (f) compliance with this Agreement, all Applicable Law and Regulations and all other reasonable requirements and instructions of the DSB relating to the access of and use of the DSB Service.
- 3.5 Notwithstanding any other provision in this Agreement, the User will use the DSB Services (including the Data) in accordance with the Acceptable Use Policy.
- 3.6 The User shall procure compliance by Affiliates and its End Users (as applicable) of any restrictions contained in this Agreement and accepts full responsibility at all times for any and all use of the DSB Service by its Affiliates.
- 3.7 Where the User is an Intermediary, it shall procure that all eligible End Users as defined by paragraph 5.3 of the User Policy shall enter into this Agreement with the DSB prior to such End User being provided with the Data (unless otherwise agreed between the parties). In the context of this Agreement between the DSB and End User, the term "User" shall be understood as meaning the End User.
- 3.8 The User warrants that it will use the DSB Service only in its normal course of trade, business or profession.

4 THE DSB SERVICE

- 4.1 In consideration of the User's registration, the mutual promises contained in this Agreement and payment of any Fees to the DSB (if applicable), the DSB shall provide the User with access to the DSB Service in accordance with the terms and conditions of this Agreement.
- 4.2 The Data shall be provided in accordance with and in the format set out at <http://github.com/anna-dsb> or such other location as notified to the User by the DSB in writing from time to time.
- 4.3 The DSB warrants that it has all licences, consents and authorisations necessary to provide the User with access to, and use of, the DSB Service in accordance with the terms and conditions of this Agreement.

- 4.4 Without prejudice to any other rights set out under this Agreement, the DSB has sole discretion and control over, and may modify at any time in its absolute discretion with or without notice to the User, subject to clause 1.2(b) and clause 1.3: (i) the functionality, performance, configuration, appearance and content of the DSB systems; (ii) the availability of the DSB Service to any person or with respect to particular transactions at any particular place, time or location; and (iii) the Security Policy applicable to the DSB Service.

5 DISCLAIMERS

- 5.1 Save to the extent expressly set out in this Agreement including the Service Level Policy, the DSB does not give any warranties, representations or other commitments to the User as to the functionality, performance, transmission speeds, content, latency or accuracy of the DSB Service and all other warranties, conditions, representations, and terms whether written or oral, express or implied by statute, common law, custom, trade usage, course of dealing or otherwise, including, without limitation, satisfactory quality, fitness for a particular purpose or use, accuracy, adequacy, completeness or timeliness are hereby excluded to the fullest extent permitted by law.
- 5.2 The User assumes all responsibility and risk relating to its use of the DSB Service including any Data and the DSB shall have no liability for any reliance place upon or decisions taken by the User based on or with reference to the Data, in whole or in part.
- 5.3 Save to the extent expressly set out in this Agreement including the Service Level Policy, the User acknowledges and accepts that:
- (a) the DSB Service response times may vary due to market conditions, performance, access device location or other factors, and that access to the DSB Service may be limited or unavailable during periods of peak demand, market volatility, systems upgrades, maintenance or for other reasons; and
 - (b) the DSB does not provide any commitments regarding the performance or availability of the DSB Service.

6 SERVICE LEVELS

- 6.1 The DSB shall provide the DSB Service in accordance with the Service Levels set out in the Service Level Policy.
- 6.2 The User shall notify the DSB promptly in writing if it becomes aware of any fault or error in the DSB Service, or any failure by the DSB to satisfy any of the Service Levels (an “**Incident**”) and, upon receipt of such notification, the DSB shall perform the appropriate remedial actions set out in the Service Level Policy.

7 ACCEPTABLE USE POLICY

- 7.1 The User shall comply, and procure compliance by its Affiliates and End Users (to the extent applicable), with the Acceptable Use Policy.

8 LICENCE TO USE DATA

- 8.1 The User grants the DSB a royalty-free and non-exclusive licence during the Term to use all data and materials (including, subject to clause 13.3, the User Personal Data) provided by or on behalf of the User, Affiliates or End Users under this Agreement for the purpose of providing the DSB Service to all Users.
- 8.2 All Intellectual Property Rights relating to the DSB Service (including the Data) or made available by the DSB to enable access to the DSB Service as well as any data and information in any form whatsoever made available by the DSB in connection with this Agreement will remain vested in the DSB or its licensors (the “**DSB Intellectual Property**”) and the User, Affiliates or End Users shall not acquire any Intellectual Property Rights in or to the DSB Intellectual Property, and clause 8.6 shall apply if or to the extent that they might otherwise do so.

- 8.3 Subject to the other provisions of this clause 8, the User Policy and Acceptable Use Policy, the DSB grants the User and its Affiliates a revocable, non-exclusive licence to access, copy, reproduce, store, distribute, disclose or otherwise communicate the Data.
- 8.4 The DSB shall notify the User of any third party licence terms that apply to the Data in the Acceptable Use Policy. The User shall be responsible for obtaining the relevant licence rights from that third party to the extent required for the User's intended use of the Data.
- 8.5 The User shall notify the DSB immediately on becoming aware of any distribution or usage of the Data by persons in breach of the restrictions under this Agreement and shall promptly suspend or terminate delivery of the Data to such persons until otherwise notified in writing by the DSB. The User shall, at its cost, take such measures as reasonably requested by the DSB to restrict and remedy any damage caused by distribution of the Data in breach of this Agreement.
- 8.6 If at any time, through the provision of the DSB Service or otherwise, the User, an Affiliate or an End User, by operation of law, comes to own Intellectual Property Rights in the DSB Intellectual Property, it shall, on request from the DSB, at its own expense assign such Intellectual Property Rights to the DSB and to the extent permitted by law, waive all moral rights (and analogous rights) worldwide in connection with such DSB Intellectual Property.
- 8.7 If the User receives a disclosure order from an Authority, it shall promptly notify the DSB of the required disclosure, and if requested provide reasonable assistance to the DSB to challenge such order, in each case to the extent not precluded from doing so by Applicable Law or Regulations.

9 FEES

- 9.1 The User shall pay the Fees to the DSB in accordance with the Charges Policy.
- 9.2 The User acknowledges and agrees that it shall be responsible for: (a) the payment of any charges levied by its own third party telecommunications providers for the transfer or receipt of Data via the DSB Service; and (b) any costs the User incurs in obtaining and using any hardware, software or other equipment required to access and make use of the DSB Service.
- 9.3 The Fees, where applicable, and any other amounts payable by the User to the DSB under this Agreement are exclusive of applicable sales taxes including VAT.
- 9.4 The DSB shall invoice the User:
- (a) at the start of the Invoicing Period (as defined in the Charges Policy), for the Fees payable in respect of access to, and use of, the DSB Service during the Initial Contract Period;
 - (b) if a termination notice has not been received by the DSB pursuant to clause 2.2 of this Agreement or if this Agreement has not otherwise been terminated in accordance with its terms prior to the expiry of the Initial Contract Period, thirty (30) days prior to the expiry of the Initial Contract Period or the then current Renewal Period (as applicable) for the Fees payable in respect of access to and use of the DSB Service during the following Renewal Period; and
 - (c) otherwise in accordance with the Charges Policy in relation to any other Fees.
- 9.5 Unless expressly stated otherwise in this Agreement, all sums payable by the User to the DSB under this Agreement are non-refundable.
- 9.6 Unless otherwise stated in the Charges Policy, the User shall pay the Fees to the DSB in Euros (€) within thirty (30) days of the User's receipt of an invoice. All payments shall be made in full without any set off, deduction or withholding whatsoever, save for such deductions or withholdings as are required by Applicable Law. If the User is required by Applicable Law to make any deduction or withholding from any payment to the DSB, the sum due in respect of such payment shall be increased so that, after the making of such deduction or withholding, the DSB

receives a net sum equal to the sum it would have received had no such deduction or withholding been made.

9.7 Without prejudice to any other remedy available to the DSB under this Agreement or at law, if any invoice (or part thereof) or other amount which is due and payable under this Agreement to the DSB is not paid by the User to the DSB on or before the due date for payment:

- (a) the DSB shall be entitled to suspend the User's access to the DSB Service immediately upon written notice to the User if the DSB has first sent a thirty (30) day written notice to the User requiring such payment and such payment is not made in full in cleared funds on or before the expiry of that thirty (30) day written notice; and
- (b) the User shall be liable to pay interest and associated reasonable administration costs to the DSB on the outstanding sum from the relevant due date for payment until the date of actual payment in full (both before and after any judgment) at the rate of four per cent (4%) above the European Central Bank base rate for the period in question, calculated in arrears on a daily basis, and compounded monthly.

9.8 If the DSB exercises its right to suspend the User's access to the DSB Service in accordance with clause 9.7(a), the DSB shall make available such access to the User as soon as reasonably practicable following receipt in cleared funds by the DSB of all amounts outstanding from the User including any interest and other amounts payable under clause 9.7.

9.9 In the event of any dispute under this Agreement, the User shall pay all undisputed amounts due. If the User disagrees with any amount invoiced for any reason or requires any further information with respect to any amount invoiced, it shall notify the DSB within twenty eight (28) days after receiving the invoice, outlining the reason(s) for such disagreement. Thereafter, the DSB shall provide the User with such further information as the User may reasonably require in order to substantiate the invoiced amount. If the disagreement over the amount has not been resolved by the due date for payment of the invoice, the User shall pay such sum as is not in dispute or question and may withhold payment of the amount in dispute or question. If the DSB disputes that the User is entitled to any reduction in or to withhold the invoiced amount or the amount of any such reduction, then the matter shall be resolved by the parties pursuant to paragraph 4 of the Governance Policy.

10 SECURITY

10.1 The parties shall comply with the provisions of the Security Policy.

11 GOVERNANCE

11.1 The parties shall comply with the provisions of the Governance Policy.

12 CONFIDENTIAL INFORMATION

12.1 Each party undertakes to the other party:

- (a) to keep all Confidential Information strictly confidential;
- (b) subject to clause 12.2, not to disclose the Confidential Information in whole or in part to any third party; and
- (c) to use the Confidential Information solely for its own internal business purposes and not otherwise for its own benefit or the benefit of any third party.

12.2 Each party may disclose the Confidential Information referred to in clause 12.1:

- (a) to its Affiliates and such of its and its Affiliates' employees, directors, officers, agents, professional advisers, consultants, contractors and subcontractors as have a legitimate need to know. Each party will ensure that any employee, director, officer, agent,

professional adviser or subcontractor to whom a disclosure is made is subject to equivalent obligations of confidentiality as those that bind the party under this clause. Each party shall be liable for the acts and omissions of such employees, directors, officers, agents, professional advisers and subcontractors that lead to a breach of that party's obligations under this clause 12; or

- (b) in compliance with the legal requirements of a competent legal or other regulatory authority or government agency, or as otherwise required by Applicable Law or Regulation, provided that: (i) the party to which the Confidential Information relates has been notified by the party intending to disclose it of the intended disclosure prior to the disclosure taking place (where permitted to do so); and (ii) the party intending to disclose the Confidential Information (where permitted to notify) has provided such assistance as has been reasonably requested by the party to which the Confidential Information relates in order to restrict the scope of the intended disclosure to the maximum extent.

12.3 The obligations of confidentiality under this Agreement shall not apply (or shall cease to apply as the case may be) to any Confidential Information:

- (a) which becomes public knowledge other than as a result of a breach of this Agreement;
- (b) is already in the receiving party's possession without an obligation of confidentiality prior to disclosure by the disclosing party in connection with this Agreement; or
- (c) lawfully obtained by the receiving party without any obligation of confidentiality from a third party who was entitled to disclose it.

13 DATA PROTECTION

13.1 The parties acknowledge and agree that they will each be acting as independent data controllers in respect of any personal data submitted by the User to the DSB in connection with its use of the DSB Service or otherwise under this Agreement ("**User Personal Data**").

13.2 Subject to clause 13.3 below, each party shall be responsible for complying with the obligations imposed on a data controller by applicable data protection law, including to maintain or make any registrations and/or to obtain any authorisations required by applicable data protection law with respect to the User Personal Data under this Agreement.

13.3 The User shall, in respect of all User Personal Data, be responsible for:

- (a) the accuracy, quality, and legality of the User Personal Data that the User provides to the DSB; and
- (b) prior to providing any User Personal Data to the DSB, providing to any individual whose User Personal Data the User submits to the DSB, such notices, or obtaining such consents, as are required to enable the DSB to process such User Personal Data in connection with the DSB's performance of the DSB Service, as is described in the Privacy Policy.

13.4 The DSB shall, in respect of all User Personal Data:

- (a) only process the User Personal Data to the extent and in such manner as is necessary for the performance of its obligations under this Agreement, as set out in the Privacy Policy;
- (b) take reasonable steps to ensure the reliability of the DSB's personnel who will access the User Personal Data and ensure that they are subject to appropriate duties of confidence in respect of the User Personal Data;
- (c) apply the Security Policy to the extent applicable to the User Personal Data;

- (d) subject to reasonable and appropriate confidentiality undertakings, provide to the User such information as the User may reasonably request about the DSB's data processing activities insofar as they relate to the User Personal Data;
- (e) return or destroy the User Personal Data on termination of this Agreement for whatever reason, except to the extent that the DSB is required to keep the User Personal Data after termination of this Agreement in order to comply with its legal obligations or in connection with any actual or potential claim or litigation; and
- (f) only process or transfer User Personal Data outside the European Economic Area and the United Kingdom in compliance with applicable data protection laws.

~~13.5 To the extent that a User and/or its Affiliates are located in the European Economic Area and the United Kingdom is considered a Third Country for the purposes of the GDPR, the additional provisions of this clause 13.5 shall apply:~~

- ~~a) the User (for itself and/or on behalf of its Affiliates) and the DSB shall be deemed to have entered into the Standard Contractual Clauses, in the form set out at Appendix C to these Main Terms; and~~
- ~~b) pursuant to clause 13.5(a), the User (and/or its Affiliates) shall be the data exporter for the purposes of the Standard Contractual Clauses and the DSB shall be the data importer for the purposes of the Standard Contractual Clauses; and~~
- ~~c) the User agrees to amend or replace the provisions of the Standard Contractual Clauses to the extent required by applicable data protection laws, as instructed by the DSB.~~

14 ANTI-BRIBERY AND CORRUPTION

14.1 Each party shall during the Term:

- (a) comply with all Applicable Anti-Bribery Laws, Anti-Money Laundering Laws, Anti-Modern Slavery Laws and Sanctions Laws;
- (b) implement and maintain adequate procedures designed to promote and achieve compliance with Applicable Anti-Bribery Laws, Anti-Money Laundering Laws and Sanctions Laws;
- (c) where permitted by law, promptly report to the other party any request or demand for any undue financial or other advantage of any kind received by it in connection with its access to and/or use of the DSB Service;
- (d) if requested by the other party and where permitted by law, provide the other party with any reasonable assistance, at the other party's reasonable cost, to enable the other party to perform any activity required by any Authority for the purpose of compliance with any Applicable Anti-Bribery Laws to the extent that such compliance relates to the use of, or access to, the DSB Service; and
- (e) at the other party's reasonable request confirm in writing that it has complied with its obligations under this clause 14 and provide any information reasonably requested by the other party in support of such compliance.

14.2 Each party warrants and represents on an ongoing basis during the Term that it:

- (a) has not been convicted of violating any Applicable Anti-Bribery Laws or any offence involving corruption, fraud or dishonesty; or

- (b) so far as it is aware, has not been or is not the subject of any investigation, inquiry or enforcement proceedings by any Authority regarding any offence or alleged offence under any Applicable Anti-Bribery Law.

15 LIMITATION OF LIABILITY

15.1 Nothing in this Agreement shall limit either party's liability in respect of any claims:

- (a) for death or personal injury caused by the negligence of such party;
- (b) resulting from any fraud including fraudulent misrepresentation made by such party; or
- (c) for which liability may not otherwise lawfully be limited or excluded,

or, in the case of the User, limit the User's liability in respect of any breach of its obligations under clauses 11 and 14.

15.2 Subject to clauses 15.1, 15.3, 15.4 and 15.5 the DSB is only liable to the User in connection with this Agreement to the extent that: (i) Losses result directly from the DSB's Gross Negligence or Wilful Default; and (ii) such Losses are not otherwise limited or excluded under this Agreement.

15.3 Subject to clause 15.1, the DSB excludes all liability for any Losses arising out of or in connection with the DSB Service including:

- (a) the unavailability or inaccessibility of the DSB Service;
- (b) any interruption, delay or failure of the DSB Service or any connected and related systems, components, interfaces, equipment, documentation, materials and technology provided by the DSB;
- (c) any third party or DSB systems, networks and infrastructure which are used in connection with the DSB Service;
- (d) any incorrect, inaccurate, corrupt, incomplete, undelivered, misdirected or mislabelled Data;
- (e) any Data being rejected or not executed (including any Data rejected by an Authority for any reason);
- (f) any failure of the Data to meet the requirements set out in Regulations; or
- (g) any virus or harmful components or loss or damage to the User systems (where the DSB has taken reasonable steps to prevent against viruses and malware).

15.4 Subject to clause 15.1, neither party shall be liable to the other (or any person claiming under or through the other) whether in contract, in tort (including negligence), under statute or otherwise under or in connection with this Agreement for any:

- (a) loss of profit or revenue; or
- (b) indirect or consequential Losses of whatever nature including any Losses of a type described in clause 15.4(a) above which could be regarded as indirect or consequential, in each case whether or not reasonably foreseeable, reasonably contemplatable, actually foreseen or actually contemplated by the DSB or the User at the time this Agreement is entered into.

15.5 Subject to clause 15.1, either party's total collective liability to the other (and any person claiming under or through the other) in contract, in tort (including negligence), under statute or otherwise, in respect of all claims arising during each year of this Agreement (as determined at the date

when the liability arose) shall not exceed the total Fees paid and/or payable by the User to the DSB in respect of that Initial Contract Period or the relevant Renewal Period.

16 TERMINATION AND SUSPENSION

16.1 Either party may terminate this Agreement:

- (a) immediately, by notice in writing to the other party where that party is in material breach of any of its obligations under Agreement (other than any failure by the User to make any payment in which event the provisions of clause 9.7 and clause 16.2 shall apply) if such breach is not capable of remedy or, where such breach is capable of remedy, where that party fails to remedy the breach within ten (10) Working Days of being notified of the breach in writing;
- (b) by notice in writing to the other party where that party becomes or is declared insolvent, has a liquidator, receiver or administrative receiver appointed or passes a resolution for winding up (otherwise than for the purpose of a solvent amalgamation or reconstruction) or if a court having proper authority makes an order to that effect or that party enters into administration, is the subject of an administrative order or proposes to or enters into any voluntary arrangement with its creditors in the context of a potential liquidation or where that party is the subject of any events or circumstances analogous to any of the events described in this clause 16.1(b) in any applicable jurisdiction, provided that DSB shall not exercise its rights under this 16.1(b) if the User promptly (and in any event within fourteen (14) Working Days of DSB's request) pays all Fees due and/or which will become due during Initial Contract Period or the then current Renewal Term (as the case may be) in advance of the DSB Services or other services being provided under this Agreement; and
- (c) as otherwise set out in this Agreement.

16.2 Without prejudice to the termination rights set out in clause 16.1, the DSB may suspend access to the DSB Service immediately without notice (save where explicitly stated otherwise) for such period as it reasonably deems necessary to investigate and, if reasonably practical, abate such matter:

- (a) where the User fails to pay to the DSB any undisputed sum due and payable to the DSB under this Agreement and such sum remains unpaid for thirty (30) days after written notice from the DSB requiring such sum to be paid;
- (b) if, in the DSB's reasonable opinion, it is required to prevent any imminent threat to the security of the DSB Service;
- (c) if the User is in breach of the Acceptable Use Policy;
- (d) if the User is in breach of Applicable Law under or in connection with this Agreement;
- (e) if the DSB has reasonably determined (acting reasonably) that such User's continuing use of the DSB Service would, or could reasonably be expected to, result in adverse legal, financial, regulatory or reputational consequences for the DSB;
- (f) if the DSB has reasonably determined (acting reasonably) that such User's continuing use of the DSB Service would, or could reasonably be expected to, have a detrimental effect on the integrity or operation of the DSB Service; or
- (g) if the DSB has determined (acting reasonably) that it can exercise its rights under clause 16.1(a).

16.3 Where the DSB has suspended a User's access to the DSB Service in accordance with clause 16.2, the DSB shall resume access to the DSB Service if, following written confirmation with supporting evidence from the User that it has remedied the cause of the suspension, it is satisfied that the event giving rise to the suspension will not recur.

- 16.4 Where the User has been suspended from using the DSB Service three or more times the DSB shall have the right to:
- (a) notify the User that this Agreement will not renew under clause 2.2 and shall terminate on expiry of the Initial Contract Period or then current Renewal Period. For the purposes of this clause 16.4 the notice period required under clause 2.2 shall not apply; or
 - (b) terminate this Agreement immediately on notice.
- 16.5 Where the User disputes the DSB's right to suspend, the User may invoke the dispute resolution process set out in paragraph 4 of the Governance Policy.
- 16.6 The User may terminate this Agreement on ninety (90) days written notice, such notice to expire at the end of the then current Initial Invoicing Period or Invoicing Period as the case may be.
- 16.7 In the event that the User terminates this Agreement pursuant to clause 1.3 or clause 16.1(a), the DSB shall pay to the User a pro-rata refund of the Fees paid by the User in respect of the Initial Contract Period or the then current Renewal Term. No refund of Fees shall otherwise be available on termination of this Agreement.
- 16.8 Subject to clause 16.9 on termination of this Agreement the User's rights under this Agreement will immediately terminate, including but not limited to the right to access and make use of the DSB Service (including any Data) and the User shall immediately return to DSB any materials supplied to the User under this Agreement save where such materials (including the Data) are required to be retained by law.
- 16.9 Termination of this Agreement (howsoever occasioned) shall be without prejudice to any rights or liabilities which may have accrued up to the date of such termination and it shall not affect the coming into force or the continuance in force of any of its provisions which are expressly or by implication intended to come into or continue in force on or after such termination.
- 17 DISASTER RECOVERY AND BUSINESS CONTINUITY**
- 17.1 The Disaster Recovery and Business Continuity Policy shall apply to the DSB Service.
- 18 NOTICES**
- 18.1 Any notice required to be given under this Agreement shall be in writing and shall be sufficiently served if sent:
- (a) by hand;
 - (b) by registered first class post or recorded delivery if the sender and recipient are both based within the United Kingdom;
 - (c) by a reputable international courier if one or more of the sender or recipient is based outside of the United Kingdom; or
 - (d) by e-mail,
- to the addresses referred to in clause 18.3.
- 18.2 Notices sent by hand shall be deemed to be served on the day when they are actually received. Notices sent by registered first class post or recorded delivery shall be deemed to be served three (3) days following the day of posting. Notices sent by international courier shall be deemed to be served three (3) days from the day the sender has deposited the notice with such courier. Notices sent by e-mail shall be deemed to be served upon the generation of a receipt notice by the recipient's server or, if such notice is not generated, upon delivery to the recipient's server.
- 18.3 For the purposes of clause 18.1 the specified addresses are:

(a) for DSB:

FAO: Emma Kalliomaki, MD (or their successor in this role)

Cannon Place, 78 Cannon Street, London EC4N 6HL

E-mail: emma.kalliomaki@anna-dsb.com

(b) for [USER]:

FAO: [INSERT NAME], [INSERT POSITION] (or their successor in this role)

[INSERT POSTAL ADDRESS]

E-mail: [INSERT E-MAIL]

or such other address as the relevant party may notify to the other in writing from time to time.

18.4 For the purposes of a Breach Notice given under paragraph 2.6 of the Acceptable Use Policy, the specified addresses of the [USER] is:

FAO: [INSERT NAME], [INSERT POSITION] (or their successor in this role)

[INSERT POSTAL ADDRESS]

E-mail: [INSERT E-MAIL]

or such other address as the User may notify to the DSB in writing from time to time.

19 FORCE MAJEURE

19.1 If the performance of any of the obligations under this Agreement (save for payment of Fees) is prevented, restricted, or interfered with by cause of a Force Majeure Event the party so affected shall upon giving prompt notice to the other party, be excused from such performance without liability for indemnification for the period during which the causes of prevention, restriction or interference exist.

19.2 To the extent that the causes of the Force Majeure Event are avoidable or removable the party affected thereby shall take all reasonable and practicable steps to avoid or remove the said causes and complete performance of this Agreement.

19.3 Either party shall have the right to terminate this Agreement if the Force Majeure Event continues for a consecutive period of thirty (30) days.

20 GENERAL

20.1 Neither party shall under any circumstances issue any public relations or advertising materials or make any public announcement regarding the other party without the other party's prior written consent.

20.2 A waiver of any right or remedy under this Agreement or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default.

20.3 A failure or delay by either party to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

- 20.4 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.
- 20.5 The User may not assign, novate, dispose or otherwise transfer this Agreement or any rights or obligations under this Agreement to any third party or otherwise deal with this Agreement without the prior written consent of the DSB (such consent not to be unreasonably withheld).
- 20.6 DSB may at any time assign, novate, dispose or otherwise transfer this Agreement or any rights or obligations under this Agreement to any third party (and in the case of novation the User shall be deemed to have consented to the terms of such novation proposed by the DSB).
- 20.7 If the DSB exercises its rights under clause 20.6 in a manner which is: (i) different to its exercise of identical or similar rights in respect of other users; and (ii) which has the effect of treating the User in a manner that is less favourable comparative to other users, then the DSB shall explain its decision to the User providing as much information as is reasonable in the circumstances.
- 20.8 This Agreement constitutes the entire agreement and understanding between the parties in respect of the access and use of the DSB Service and supersedes any previous agreement between the parties relating to such matter. Each of the parties represents and undertakes that in entering this Agreement it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or undertaking (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement. Nothing in this Agreement shall operate to exclude or limit any liability for fraud or fraudulent misrepresentation.
- 20.9 No one other than a party to this Agreement, their successors and permitted assignees, shall have any right under the Contracts (Rights of Third Parties) Act 1998 to enforce any of its terms.
- 20.10 Any dispute arising out of or in connection with this Agreement shall be resolved in accordance with paragraphs 4 and 5 of the Governance Policy.
- 20.11 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.

IN WITNESS WHEREOF this Agreement has been entered into on the ~~date stated at the~~
~~beginning of it~~Date of Agreement.

Signed by:

For and on behalf of

DSB

Position: DSB Board Member

Date: |

Signed by:

For and on behalf of

[USER NAME]

Position:

Date: |

APPENDIX A

DEFINITIONS

- 1 In this Agreement the capitalised terms set out below shall have the meanings set out alongside them:

“Acceptable Policy”	Use	means the policy setting out the restrictions applicable to the use of the DSB Service, as amended by the DSB from time to time.
“Affiliate”		means: (a) any corporation, entity or other business Controlled by, Controlling and under common Control with a party, with “Control” meaning the ownership of more than fifty percent (50%) of outstanding shares or securities, or an equivalent ownership interest, or the power to direct or cause the direction or management of the policies or affairs of an entity whether through ownership of shares, voting rights, control of the board of directors (or equivalent), by contract or otherwise; and (b) for a period of not more than six (6) months from (and including) the effective date of disposal or until the end of the Term (whichever is earlier), each Divestee.
“Anti-Modern Slavery Laws”		means the UK Modern Slavery Act 2015 or any other law of any jurisdiction which creates similar offences to those UK Modern Slavery Act 2015.
“Anti-Money Laundering Laws”		means any applicable laws or regulations relating to money laundering, terrorist financing, or transactions involving the proceeds of illegal activities, including the Criminal Finances Act 2017, the Terrorism Act 2006, the Money Laundering Regulations 2017, or any applicable legislation or regulatory requirements in any jurisdiction or decision of the European Commission, in addition to all applicable requirements related to anti-money laundering programs, know-your-customer, customer identification, financial recordkeeping, suspicious activity monitoring and reporting, and other reporting.
“Applicable Anti-Bribery Laws”		means any applicable bribery, fraud, kickback, or other similar anti-corruption law or regulation, including but not limited to the UK Bribery Act 2010.
“Applicable Law”		means any applicable law, legislation, instrument, rule, order, regulation, directive, bye-law or decision including the rules and regulations of any Authority, as the same may be amended or varied from time to time.
“Authority”		means any local, national, multinational, governmental or non-governmental authority, statutory undertaking or public or regulatory body which has any jurisdiction, control or influence over the obligations of either party to this Agreement but, for the avoidance of doubt, does not include trade unions or any analogous body corporate.

“Breach Notice”	means a written notice given by the DSB to the User following breach of the Acceptable Use Policy.
“Charges Policy”	means the policy setting out how the Fees applicable to the DSB Service for each User, as amended by the DSB from time to time.
“Commencement Date”	means the latest date on which this <u>Date of</u> Agreement has been signed by both parties.
“Confidential Information”	means all non-public information, documentation and data (excluding ISIN and ISIN Reference Data), of whatever nature, disclosed, whether orally or in writing, by one party to the other or obtained by one party from the other, whether before or after the Commencement Date, arising out of, or in connection with, this Agreement or its subject matter and whether or not it is marked as “confidential” but which ought to reasonably be considered to be confidential.
“Connectivity Policy”	means the policy setting out how the User connects to and uses the DSB Service, as amended by the DSB from time to time.
“Data”	means any data transferred to and from the DSB pertaining to ISINs for OTC Derivatives and their associated ISIN Reference Data and other data elements (including data fields and functionality) provided by the DSB to the User.
“Data Controller”	means the entity which determines the purposes and means of the processing of the Personal Data.
“Data Subject”	means someone who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his/her physical, physiological, mental, economic, cultural or social identity.
“Disaster Recovery and Business Continuity Policy”	means the policy setting out how the disaster recovery and business continuity plans and procedures that will be applicable to the DSB Service, as amended by the DSB from time to time.
“Divestee”	means an Affiliate of the User which ceases to be an Affiliate of the User by way of: (a) a transfer of: (i) assets (that is, a transfer of business); or (ii) disposal of share capital; or (b) any other change having comparable effect.
“DSB Intellectual Property”	has the meaning given to it in clause 8.2.
“DSB On-Boarding Form”	has the meaning given to it in clause 3.1.
“DSB Service”	means the provision of online ISINs for Over-The-Counter Derivatives and ISIN Reference Data.
“End User”	means the end customers of the User (and of the User’s Affiliates, if applicable).

“Fees”	means the fees payable by the User as set out in the Charges Policy.
“Force Majeure Event”	means any event whatsoever beyond either party’s reasonable control including: (a) internet interruption; (b) failure, distortion or delay in any communications, systems, networks, hardware and software, power; (c) suspension of trading; (d) acts of God; (e) voluntary or mandatory compliance with any Regulations; (f) loss or non-grant of any necessary licence or consent; (g) any change in any Regulations or interpretation of any Regulations; (h) accidental damage; (i) adverse weather conditions; (j) any labour dispute; (k) non-performance by suppliers, subcontractors or third parties; (l) interruption or failure of any utility service; and/or (m) war or civil commotion.
“GDPR”	means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016.
“Governance Policy”	means the policy setting the governance, consultation and dispute resolution processes and procedures applicable to the DSB Service, as amended by the DSB from time to time.
“Gross Negligence”	means a standard of care that: <ul style="list-style-type: none">(a) applies where there is a contractual or tortious duty to take care;(b) is not breached merely by demonstrating that there was a breach of the standard of care applicable for establishing negligence; and(c) is breached only if:<ul style="list-style-type: none">(i) there was a failure to exercise even scant care and skill;(ii) there was an actual appreciation by the wrongdoer of the risk of harm that resulted; and(iii) such risk of harm was obvious and readily avoidable without additional cost or expense.
“Incident”	has the meaning given to it in clause 6.2 and the Service Level Policy.
“Initial Contract Period”	means the period commencing from the Commencement Date and expiring on 31 December of that calendar year.
“Intellectual Property Rights”	means all patents, rights to inventions, utility models, copyright and related rights, trademarks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.
“Intermediary”	has the meaning set out in the User Policy.

“ISIN”	means International Securities Identification Number.
“ISIN Reference Data”	means the set of attributes and values that is associated with a particular ISIN (or set of ISINs).
“Losses”	mean all losses, liabilities, damages, costs, charges, and expenses (including management time, legal fees, other professional advisers’ fees, and costs and disbursements of investigation, litigation, settlement, judgment, interest, fines, penalties and remedial actions).
Over-The-Counter Derivatives	means the scope of instruments as set out in the Product Policy for which the DSB will provide ISINs.
“Personal Data”	means any information relating to an identified or identifiable natural person.
“Policies”	means collectively the Acceptable Use Policy, Connectivity Policy, the User Policy, the Product Policy, the Security Policy, the Service Level Policy, the Charges Policy, the Disaster Recovery and Business Continuity Policy, the Governance Policy and such other policy as the DSB notified the User that applies to the DSB Service from time to time.
“processing”	means any operation or set of operations which is performed by the DSB as part of the DSB Services upon User Personal Data, whether or not by automatic means, such as collection, recording, organisation, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction.
“Product Policy”	means the policy setting out the Over-The-Counter Derivatives that can be used with the Data and the format of that Data, as amended by the DSB from time to time.
“Regulations”	means a requirement, instruction, rule, policy or direction imposed by an Authority, including the Markets in Financial Instruments Directive II, the Markets in Financial Instruments Regulation and the Market Abuse Regulation.
“Renewal Period”	has the meaning given to it in clause 2.2.
“Sanctions Laws”	means any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures, as amended from time to time, administered or enforced by a sanctions authority.
“Security Policy”	means the policy setting out how the security provisions to be applied to the DSB Service, as amended by the DSB from time to time.
“Service Levels”	means the target standards that the DSB Service shall endeavour to meet as set out in the Service Levels Policy.
“Service Levels Policy”	means the policy setting out the Service Levels, as amended by the DSB from time to time.

“Standard Contractual Clauses”	means the standard contractual clauses set out at Appendix C of these Main Terms which consist of Commission Decision of 27 December 2004 amending Decision 2001/497/EC as regards the introduction of an alternative set of standard contractual clauses for the transfer of Personal Data to third countries (2004/915/EC).
“Term”	has the meaning given to it in clause 2.3.
“Third Country”	means a territory which does not offer an adequate level of protection as required by the GDPR.
“User”	means the entity set out at the top of this Agreement.
“User Personal Data”	has the meaning given to it in clause 13.1.
“User Policy”	means the policy setting out how the categorisation of Users and related User permissions, as amended by the DSB from time to time.
“Variation Notice”	has the meaning given to it in clause 1.2.
“Website”	means the DSB website through which the DSB Service is accessed by Users, as notified by the DSB from time to time.
“Wilful Default”	means a repudiatory breach of this Agreement which results in the DSB ceasing (and intending to cease) to provide the whole or a substantial part of the DSB Service as a result of a direction, decision and/or instruction of any member(s) of the executive committee of the DSB, or any replacement body from time to time, or any person or body to whom such member(s) directly report(s))
“Working Day”	means a day other than a Saturday or Sunday on which banks are ordinarily open for the transaction of normal banking business in London.

2 In this Agreement the:

- (a) headings are for convenience only and shall not affect the interpretation of any provision of this Agreement;
- (b) any reference to a clause is a reference to a clause of this Agreement;
- (c) any reference to a person includes any individual, firm, company or other legal entity;
- (d) any obligation in this Agreement on a person or party not to do something, includes an obligation not to agree, allow, permit or acquiesce to that thing being done;
- (e) any reference in this Agreement to any enactment or statutory provision or subordinate legislation will be construed as a reference to it as from time to time replaced, amended, consolidated or re-enacted (with or without modification) and includes all orders, rules or regulations made under such enactment;
- (f) words denoting the singular include the plural and vice versa, and words denoting any gender include all genders; and
- (g) any use of the words include or including, or any like words, will be construed without limitation.

APPENDIX B

AFFILIATES

[DELETE AS APPROPRIATE]

[Categorisation of User as a Trading Venue, Affiliates not applicable.

[Or]

Categorisation of Affiliates as [SELECT CATEGORY – Asset Management Services / Wealth Management Services / Custodial Services / Clearing House / Data Management Services / Investment Bank] |

APPENDIX C
STANDARD CONTRACTUAL CLAUSES

Commission Decision C(2004)5724

SET II

Standard contractual clauses for the transfer of personal data from the Community to third countries (controller to controller transfers)

Data transfer agreement

Entered into pursuant to the Access and Usage Agreement ("**Agreement**"). Terms not defined herein have the meaning given to them in the Agreement.

between

Pursuant to 13.5 of the Agreement applies, the User (as identified in the Main Terms) and each Affiliate of the User specified in Appendix B of the Main Terms which is located in the European Economic Area and/or Switzerland. The User enters into these Standard Contractual Clauses for itself and on behalf of such Affiliates

hereinafter "data exporter"

and

Derivatives Service Bureau (DSB) Ltd (name)

Cannon Place, 78 Cannon Street, London, EC4N 6HL, United Kingdom (address and country of establishment)

hereinafter "data importer"

each a "party"; together "the parties".

Definitions

For the purposes of the clauses:

- a) "personal data", "special categories of data/sensitive data", "process/processing", "controller", "processor", "data subject" and "supervisory authority/authority" shall have the same meaning as in Directive 95/46/EC of 24 October 1995 (whereby "the authority" shall mean the competent data protection authority in the territory in which the data exporter is established);
- a) "the data exporter" shall mean the controller who transfers the personal data;
- b) "the data importer" shall mean the controller who agrees to receive from the data exporter personal data for further processing in accordance with the terms of these clauses and who is not subject to a third country's system ensuring adequate protection;

- ~~c) "clauses" shall mean these contractual clauses, which are a free-standing document that does not incorporate commercial business terms established by the parties under separate commercial arrangements.~~

~~The details of the transfer (as well as the personal data covered) are specified in Annex B, which forms an integral part of the clauses.~~

~~I. Obligations of the data exporter~~

~~The data exporter warrants and undertakes that:~~

- ~~a) The personal data have been collected, processed and transferred in accordance with the laws applicable to the data exporter.~~
- ~~a) It has used reasonable efforts to determine that the data importer is able to satisfy its legal obligations under these clauses.~~
- ~~b) It will provide the data importer, when so requested, with copies of relevant data protection laws or references to them (where relevant, and not including legal advice) of the country in which the data exporter is established.~~
- ~~c) It will respond to enquiries from data subjects and the authority concerning processing of the personal data by the data importer, unless the parties have agreed that the data importer will so respond, in which case the data exporter will still respond to the extent reasonably possible and with the information reasonably available to it if the data importer is unwilling or unable to respond. Responses will be made within a reasonable time.~~
- ~~d) It will make available, upon request, a copy of the clauses to data subjects who are third party beneficiaries under clause III, unless the clauses contain confidential information, in which case it may remove such information. Where information is removed, the data exporter shall inform data subjects in writing of the reason for removal and of their right to draw the removal to the attention of the authority. However, the data exporter shall abide by a decision of the authority regarding access to the full text of the clauses by data subjects, as long as data subjects have agreed to respect the confidentiality of the confidential information removed. The data exporter shall also provide a copy of the clauses to the authority where required.~~

~~I. Obligations of the data importer~~

~~The data importer warrants and undertakes that:~~

- ~~a) It will have in place appropriate technical and organisational measures to protect the personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, and which provide a level of security appropriate to the risk represented by the processing and the nature of the data to be protected.~~
- ~~a) It will have in place procedures so that any third party it authorises to have access to the personal data, including processors, will respect and maintain the confidentiality and security of the personal data. Any person acting under the authority of the data importer, including a data processor, shall be obligated to process the personal data only on instructions from the data importer. This provision does not apply to persons authorised or required by law or regulation to have access to the personal data.~~
- ~~b) It has no reason to believe, at the time of entering into these clauses, in the existence of any local laws that would have a substantial adverse effect on the guarantees provided for under these clauses, and it will inform the data exporter (which will pass such notification on to the authority where required) if it becomes aware of any such laws.~~

- ~~c) It will process the personal data for purposes described in Annex B, and has the legal authority to give the warranties and fulfil the undertakings set out in these clauses.~~
- ~~d) It will identify to the data exporter a contact point within its organisation authorised to respond to enquiries concerning processing of the personal data, and will cooperate in good faith with the data exporter, the data subject and the authority concerning all such enquiries within a reasonable time. In case of legal dissolution of the data exporter, or if the parties have so agreed, the data importer will assume responsibility for compliance with the provisions of clause I(e).~~
- ~~e) At the request of the data exporter, it will provide the data exporter with evidence of financial resources sufficient to fulfil its responsibilities under clause III (which may include insurance coverage).~~
- ~~f) Upon reasonable request of the data exporter, it will submit its data processing facilities, data files and documentation needed for processing to reviewing, auditing and/or certifying by the data exporter (or any independent or impartial inspection agents or auditors, selected by the data exporter and not reasonably objected to by the data importer) to ascertain compliance with the warranties and undertakings in these clauses, with reasonable notice and during regular business hours. The request will be subject to any necessary consent or approval from a regulatory or supervisory authority within the country of the data importer, which consent or approval the data importer will attempt to obtain in a timely fashion.~~
- ~~g) It will process the personal data, at its option, in accordance with:~~
- ~~i. the data protection laws of the country in which the data exporter is established, or~~
 - ~~i. the relevant provisions² of any Commission decision pursuant to Article 25(6) of Directive 95/46/EC, where the data importer complies with the relevant provisions of such an authorisation or decision and is based in a country to which such an authorisation or decision pertains, but is not covered by such authorisation or decision for the purposes of the transfer(s) of the personal data³, or~~
 - ~~ii. the data processing principles set forth in Annex A.~~
- ~~Data importer to indicate which option it selects: Annex A~~
- ~~Initials of data importer: As per the Agreement~~
- ~~h) It will not disclose or transfer the personal data to a third party data controller located outside the European Economic Area (EEA) unless it notifies the data exporter about the transfer and~~
- ~~i. the third party data controller processes the personal data in accordance with a Commission decision finding that a third country provides adequate protection, or~~
 - ~~i. the third party data controller becomes a signatory to these clauses or another data transfer agreement approved by a competent authority in the EU, or~~
 - ~~ii. data subjects have been given the opportunity to object, after having been informed of the purposes of the transfer, the categories of recipients and the fact that the countries to which data is exported may have different data protection standards, or~~

² "Relevant provisions" means those provisions of any authorisation or decision except for the enforcement provisions of any authorisation or decision (which shall be governed by these clauses).

³ However, the provisions of Annex A.5 concerning rights of access, rectification, deletion and objection must be applied when this option is chosen and take precedence over any comparable provisions of the Commission Decision selected.

- iii. ~~with regard to onward transfers of sensitive data, data subjects have given their unambiguous consent to the onward transfer~~

~~I. Liability and third party rights~~

- a) ~~Each party shall be liable to the other parties for damages it causes by any breach of these clauses. Liability as between the parties is limited to actual damage suffered. Punitive damages (i.e. damages intended to punish a party for its outrageous conduct) are specifically excluded. Each party shall be liable to data subjects for damages it causes by any breach of third party rights under these clauses. This does not affect the liability of the data exporter under its data protection law.~~
- a) ~~The parties agree that a data subject shall have the right to enforce as a third party beneficiary this clause and clauses I(b), I(d), I(e), II(a), II(c), II(d), II(e), II(h), II(i), III(a), V, VI(d) and VII against the data importer or the data exporter, for their respective breach of their contractual obligations, with regard to his personal data, and accept jurisdiction for this purpose in the data exporter's country of establishment. In cases involving allegations of breach by the data importer, the data subject must first request the data exporter to take appropriate action to enforce his rights against the data importer; if the data exporter does not take such action within a reasonable period (which under normal circumstances would be one month), the data subject may then enforce his rights against the data importer directly. A data subject is entitled to proceed directly against a data exporter that has failed to use reasonable efforts to determine that the data importer is able to satisfy its legal obligations under these clauses (the data exporter shall have the burden to prove that it took reasonable efforts).~~

~~I. Law applicable to the clauses~~

~~These clauses shall be governed by the law of the country in which the data exporter is established, with the exception of the laws and regulations relating to processing of the personal data by the data importer under clause II(h), which shall apply only if so selected by the data importer under that clause.~~

~~II. Resolution of disputes with data subjects or the authority~~

- a) ~~In the event of a dispute or claim brought by a data subject or the authority concerning the processing of the personal data against either or both of the parties, the parties will inform each other about any such disputes or claims, and will cooperate with a view to settling them amicably in a timely fashion.~~
- a) ~~The parties agree to respond to any generally available non-binding mediation procedure initiated by a data subject or by the authority. If they do participate in the proceedings, the parties may elect to do so remotely (such as by telephone or other electronic means). The parties also agree to consider participating in any other arbitration, mediation or other dispute resolution proceedings developed for data protection disputes.~~
- b) ~~Each party shall abide by a decision of a competent court of the data exporter's country of establishment or of the authority which is final and against which no further appeal is possible.~~

~~I. Termination~~

- a) ~~In the event that the data importer is in breach of its obligations under these clauses, then the data exporter may temporarily suspend the transfer of personal data to the data importer until the breach is repaired or the contract is terminated.~~
- a) ~~In the event that:~~

- ~~i. — the transfer of personal data to the data importer has been temporarily suspended by the data exporter for longer than one month pursuant to paragraph (a);~~
- ~~i. — compliance by the data importer with these clauses would put it in breach of its legal or regulatory obligations in the country of import;~~
- ~~ii. — the data importer is in substantial or persistent breach of any warranties or undertakings given by it under these clauses;~~
- ~~iii. — a final decision against which no further appeal is possible of a competent court of the data exporter's country of establishment or of the authority rules that there has been a breach of the clauses by the data importer or the data exporter; or~~
- ~~iv. — a petition is presented for the administration or winding up of the data importer, whether in its personal or business capacity, which petition is not dismissed within the applicable period for such dismissal under applicable law; a winding up order is made; a receiver is appointed over any of its assets; a trustee in bankruptcy is appointed, if the data importer is an individual; a company voluntary arrangement is commenced by it; or any equivalent event in any jurisdiction occurs~~

~~then the data exporter, without prejudice to any other rights which it may have against the data importer, shall be entitled to terminate these clauses, in which case the authority shall be informed where required. In cases covered by (i), (ii), or (iv) above the data importer may also terminate these clauses.~~

- ~~b) — Either party may terminate these clauses if (i) any Commission positive adequacy decision under Article 25(6) of Directive 95/46/EC (or any superseding text) is issued in relation to the country (or a sector thereof) to which the data is transferred and processed by the data importer, or (ii) Directive 95/46/EC (or any superseding text) becomes directly applicable in such country.~~
- ~~c) — The parties agree that the termination of these clauses at any time, in any circumstances and for whatever reason (except for termination under clause VI(c)) does not exempt them from the obligations and/or conditions under the clauses as regards the processing of the personal data transferred.~~

~~I. — Variation of these clauses~~

~~The parties may not modify these clauses except to update any information in Annex B, in which case they will inform the authority where required. This does not preclude the parties from adding additional commercial clauses where required.~~

~~II. — Description of the Transfer~~

~~The details of the transfer and of the personal data are specified in Annex B. The parties agree that Annex B may contain confidential business information which they will not disclose to third parties, except as required by law or in response to a competent regulatory or government agency, or as required under clause I(c). The parties may execute additional annexes to cover additional transfers, which will be submitted to the authority where required. Annex B may, in the alternative, be drafted to cover multiple transfers.~~

~~Dated: the date on which the UK leaves the EU and is considered a Third Country for the purposes of the GDPR.~~

~~FOR DATA IMPORTER _____ FOR DATA EXPORTER _____~~

~~As per the Agreement _____ As per the Agreement _____~~

ANNEX A

DATA PROCESSING PRINCIPLES

- ~~1. Purpose limitation: Personal data may be processed and subsequently used or further communicated only for purposes described in Annex B or subsequently authorised by the data subject.~~
- ~~1. Data quality and proportionality: Personal data must be accurate and, where necessary, kept up to date. The personal data must be adequate, relevant and not excessive in relation to the purposes for which they are transferred and further processed.~~
- ~~2. Transparency: Data subjects must be provided with information necessary to ensure fair processing (such as information about the purposes of processing and about the transfer), unless such information has already been given by the data exporter.~~
- ~~3. Security and confidentiality: Technical and organisational security measures must be taken by the data controller that are appropriate to the risks, such as against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, presented by the processing. Any person acting under the authority of the data controller, including a processor, must not process the data except on instructions from the data controller.~~
- ~~4. Rights of access, rectification, deletion and objection: As provided in Article 12 of Directive 95/46/EC, data subjects must, whether directly or via a third party, be provided with the personal information about them that an organisation holds, except for requests which are manifestly abusive, based on unreasonable intervals or their number or repetitive or systematic nature, or for which access need not be granted under the law of the country of the data exporter. Provided that the authority has given its prior approval, access need also not be granted when doing so would be likely to seriously harm the interests of the data importer or other organisations dealing with the data importer and such interests are not overridden by the interests for fundamental rights and freedoms of the data subject. The sources of the personal data need not be identified when this is not possible by reasonable efforts, or where the rights of persons other than the individual would be violated. Data subjects must be able to have the personal information about them rectified, amended, or deleted where it is inaccurate or processed against these principles. If there are compelling grounds to doubt the legitimacy of the request, the organisation may require further justifications before proceeding to rectification, amendment or deletion. Notification of any rectification, amendment or deletion to third parties to whom the data have been disclosed need not be made when this involves a disproportionate effort. A data subject must also be able to object to the processing of the personal data relating to him if there are compelling legitimate grounds relating to his particular situation. The burden of proof for any refusal rests on the data importer, and the data subject may always challenge a refusal before the authority.~~
- ~~5. Sensitive data: The data importer shall take such additional measures (e.g. relating to security) as are necessary to protect such sensitive data in accordance with its obligations under clause II.~~
- ~~6. Data used for marketing purposes: Where data are processed for the purposes of direct marketing, effective procedures should exist allowing the data subject at any time to "opt-out" from having his data used for such purposes.~~
- ~~7. Automated decisions: For purposes hereof "automated decision" shall mean a decision by the data exporter or the data importer which produces legal effects concerning a data subject or significantly affects a data subject and which is based solely on automated processing of personal data intended to evaluate certain personal aspects relating to him, such as his performance at work, creditworthiness, reliability, conduct, etc. The data importer shall not make any automated decisions concerning data subjects, except when:~~

- ~~— a) —~~
 - ~~i. such decisions are made by the data importer in entering into or performing a contract with the data subject, and~~
 - ~~ii. the data subject is given an opportunity to discuss the results of a relevant automated decision with a representative of the parties making such decision or otherwise to make representations to those parties.~~

~~— or~~

- ~~— b) —~~ where otherwise provided by the law of the data exporter.

ANNEX-B

DESCRIPTION OF THE TRANSFER

(To be completed by the parties)

Data subjects

The personal data transferred concern the following categories of data subjects: Employees and officers of the User; End Users, and such other Data Subjects as required for the data importer to comply with its obligations under the Agreement.

Purposes of the transfer(s)

The transfer is made for the following purposes: Such purposes as required for the data importer to comply with its obligations under the Agreement. This includes to provide and administer the DSB Service and Data; to undertake background checks (including KYC and AML checks); to provide marketing materials; to operate its business; and comply with its legal/regulatory obligations.

Categories of data

The personal data transferred concern the following categories of data: Names; contact details; registration information; KYC information; device information; service usage information and other such categories of Personal Data as required for the data importer to comply with its obligations under the Agreement.

Recipients

The personal data transferred may be disclosed only to the following recipients or categories of recipients: Members of the data importer's group; third party service providers and partners; law enforcement and regulatory bodies; and any such recipients as required for the data importer to comply with its obligations under the Agreement.

Sensitive data (if appropriate)

The personal data transferred concern the following categories of sensitive data: Such categories of sensitive Personal Data and criminal convictions data as required for the data importer to comply with its obligations under the Agreement.

Data protection registration information of data exporter (where applicable)

Additional useful information (storage limits and other relevant information)

Personal Data shall be retained as long as necessary for the data importer to comply with its obligations under the Agreement.

Contact points for data protection enquiries

Data importer	Data exporter
<u>privacy@anna-dsb.com</u>	As per the Agreement