

General Purchase Terms and Conditions

July 2010

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General Purchase Terms and Conditions

Article 1 - Definitions

The following terms shall have the following meaning when used in these General Purchase Terms and Conditions:

“Affiliates”

means the direct or indirect subsidiaries of Deutsche Börse AG;

“Business Day”

means weekdays from 9 a.m. till 5 p.m. CET, except for bank and legal holidays in Luxembourg;

“Confidential Information”

means the information disclosed by the Purchaser to the Supplier, relating to itself or its Affiliates which may include, but is not limited to trade or business secrets, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprint, diagrams, flow charts, data, reports, interpretations, forecast, computer programs, marketing plans, customer names and other technical, financial or business information provided by the Purchaser in oral, written, graphic, machine recognisable and/or sample form, including but not limited to any information obtained by meeting with personnel or representatives of Purchase or its Affiliates, together with analyses, compilations, studies or other documents, whether prepared by the Purchaser, which contain or otherwise reflect such information. By way of exception, Confidential Information shall not include information:

- a) which is at the time of disclosure or subsequently becomes generally known or available to the public without breach of an obligation of confidentiality or any similar clause in other relevant agreements by the Supplier;
- b) lawfully obtained by the Supplier from any third party without breach of obligations of confidentiality; or
- c) independently developed by the Supplier.

The burden of proof of such exceptions shall be born by the Supplier.

“Products”

means all the goods covered by the Purchase Order;

“Purchase Order”

means the Purchaser's order form;

“Purchaser”

means Clearstream International, société anonyme, or any of its Affiliates, as mentioned in the concerned Purchase Order;

“Services”

means services and/or performance of works, covered by the Purchase Order;

“Supplier”

means the company to whom the Purchase Order is issued.

Article 2 - Object

These General Purchase Terms and Conditions set forth the terms and conditions governing the purchases by the Purchaser. In case of inconsistency between the Supplier's terms and conditions and the present General Purchase Terms and Conditions, the latter shall prevail. In case of inconsistency between the General Purchase Terms and Conditions and the Purchase Order, the Purchase Order shall prevail. Article 15 (Confidentiality) and Article 17 (Applicable law) of these General Purchase Terms and Conditions can only be changed in the Purchase Order if this is expressly agreed between the Purchaser and the Supplier.

Article 3 - The Purchase Order

- 3.1 The Purchase Order is accepted upon confirmation of the Supplier which shall take place no longer than 48 hours after sending the relevant Purchase Order. Otherwise, the Purchase Order is deemed accepted, if no written objection from the Supplier has been received by the Purchaser within 48 hours after sending the Purchase Order or upon the start of execution of the Purchase Order by the Supplier, whichever occurs first. The Purchaser may withdraw from the Purchase Order anytime before its acceptance by the Supplier. The Purchase Order shall terminate 48 hours after having been sent by the Purchaser.
- 3.2 The Supplier shall immediately inform the Purchaser in writing of its inability to comply with any of the specifications of the Purchase Order.

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- 3.3 The Purchaser reserves the right to withdraw from the Purchase Order in whole or in part within forty-eight (48) hours after confirmation of the Purchase Order by the Supplier or obtaining information that the Supplier is unable to comply with the specifications pursuant to clause 3.2 above.

Article 4 - Delivery

- 4.1 The Products shall be delivered by the Supplier at the time, in the quantities and at the address as stated in the Purchase Order. All Products shall be delivered duty paid (in the meaning assigned to it by Incoterms 2000 as applicable from time to time) to the place of delivery and in accordance with any specific instructions specified in the Purchase Order.
- 4.2 The Services will be performed during the time and at the address in accordance with the specifications of the Purchase Order.
- 4.3 In the event of a breach of the Supplier's obligation for a timely and proper delivery or performance as well as in the event of a breach of any other obligation of the Supplier under the Purchase Order and these General Purchase Terms and Conditions, the Purchaser shall be entitled, without prejudice to its rights for compensation, to withdraw from the Purchase Order in whole or in part, and the expenses resulting from such breach will be borne by the Supplier.
- 4.4 Without prejudice to any other rights for compensation, in the event of a breach of the Supplier's obligation for a timely and proper delivery or performance, the Purchaser is entitled to a contractual penalty from the Supplier for such breach calculated in the amount of 0.1% of the price for Products and/or Services established in accordance with Article 6 (Price and payment) for each day of such breach by the Supplier. For avoidance of doubt, damages, if any, due from the Supplier to the Purchaser will in each particular case be charged in addition to the contractual penalty set out herein.
- 4.5 The Supplier shall, for the delivery of Products, use packaging adapted for this delivery and in an environmental friendly way.

- 4.6 The Supplier shall at its own expense and upon request from the Purchaser, take back the packages used for its delivery of Products.

Article 5 - Licences

- 5.1 The Supplier shall ensure that the licenses of software ordered by the Purchaser will include a legal transferable right to use the software by the Purchaser, its Affiliates, or its successor and the right to use the latest and all previous versions of the software and that the applicable copyright laws have been complied with.
- 5.2 The Supplier will offer to the Purchaser additional licences and/or maintenance services at no more than the initial purchase price.
- 5.3 In case of upgrade from a single based license to a concurrently used, server based or site based licence, the Supplier shall ensure that all earlier paid amount(s) for the single based licences is (are) to be entirely credited against the net purchase price of the upgraded licence(s).
- 5.4 The Supplier shall ensure that software licences in production environment will include the right to use the software also for test purposes (test environment) fail over, training and disaster recovery purposes.
- 5.5 The licences of software shall be perpetual, unless Purchaser and Supplier have agreed to the contrary.

Article 6 - Price and Payment

- 6.1 The price quoted in the Purchase Order shall be binding, once the Purchase Order has been accepted.
- 6.2 Unless otherwise stated in the Purchase Order, the price shall include all applicable taxes whether or not required by law to be collected by the Supplier from the Purchaser.
- 6.3 The price for Products shall include, among others, all the costs and charges of transportation, loading and unloading and insurance which are required for delivering the Products to the place of delivery as defined in the Purchase Order.

- 6.4 Unless otherwise stated in the Purchase Order, payment will be made within thirty (30) calendar days of reception by the Purchaser of the invoice provided that it is correct and valid and that Products have been correctly delivered or the Services have been properly performed and the Purchaser has accepted them or are deemed accepted according to article 7.
- 6.5 In the case of early payment by the Purchaser of invoices within one (1) week after receipt of the invoice, the Supplier shall issue a credit note corresponding to 2% of the invoice amount.
- 9.2 Unless otherwise agreed between the Purchaser and the Supplier, during a period of at least twelve (12) months as from the acceptance of the Products and Services, the Purchaser may claim at its discretion one of the following remedies: (a) a reduction in the price of the said Products or Services; (b) a repair or replacement of the said Products; (c) compensation for all costs necessarily made to adjust and correct the Products or Services; or (d) any other legal remedies provided by the laws applicable to these General Purchase Terms and Conditions.

Article 7 - Acceptance of Products and Services

All Products and Services shall be deemed to be accepted if the Purchaser formulated no objections within thirty (30) calendar days after the delivery of the Products and/or of the performance of the Services. The Purchaser shall accept only those Products and Services which conform with the Purchase Order. Payment for the Products or Services shall not constitute an acceptance thereof.

Article 8 - Transfer of title and risk of loss

Title to and risk of loss or damage to the Products shall pass from the Supplier to the Purchaser upon acceptance by the Purchaser of the Products. The Supplier shall be liable for damage or defects of the Products even after the risk has passed to the Purchaser if the defects have existed at the time of delivery and only became apparent later and/or if the damage or defects are due to an act or omission of the Supplier.

Article 9 - Warranty

- 9.1 The Supplier warrants the Purchaser that all Products delivered and the Services rendered to the Purchaser shall be (a) in compliance with the specifications as provided in the Purchase Order; (b) in compliance with applicable national and international standards; (c) free from all defects; and (d) in compliance with any safety and environmental laws, rules and/or regulations.

- 9.3 The warranty provisions set out above shall apply in their entirety to any repair or replacement of the Products and/or Services.

Article 10 - Dangerous goods

The Supplier shall observe the requirements of EU and local laws and regulations relating to the packing, labelling, carriage and disposal of dangerous goods.

All information held by, or reasonably available to, the Supplier regarding any potential dangers known or believed to exist in the transport, handling or use of the goods to be supplied shall be promptly communicated to the Purchaser.

Article 11 - Intellectual Property

- 11.1 The Supplier agrees that any development of software as purchased in accordance with these General Purchase Terms and Conditions and the Purchase Order or any additions, modifications, enhancements, changes or improvements to such software or to any existing software with the Purchaser or any other intellectual property rights or any documentation, as well as any other intellectual property rights resulting from any development under the present General Purchase Terms and Conditions shall be, ab initio, the sole and exclusive property of the Purchaser. The Supplier hereby expressly and irrevocably assigns, if necessary and only to such extent, any right in such development to the Purchaser.
- 11.2 The Supplier shall fully indemnify and agrees to hold harmless the Purchaser against any claim for infringement of intellectual property rights in connection with any Product or Service supplied by the Supplier to the Purchaser and against any and all costs, expenses and damages which the Purchaser may incur or become liable for such infringement.

Article 12 - Insurance

- 12.1 The Supplier shall, during the delivery of the Products and/or the provision of the Services procure that sufficient insurance is sought and shall maintain during such delivery and/or provision a policy or policies of insurance covering all the risks which may be incurred by the Supplier arising out of its acts or omissions in connection with the delivered Product and/or provided Services.
- 12.2 The Supplier shall upon request of the Purchaser, provide the Purchaser with the certificates of insurances set out in article 12.1.

Article 13 - Internal Policies of Purchaser

The Supplier agrees to comply with all internal policies of the Purchaser, as provided by the Purchaser, that may be applicable when the Supplier is present on the Purchaser's premises.

Article 14 - Permit and Licences

The Supplier shall be solely responsible for taking the necessary steps to obtain or to ensure that is obtained any permit or license required for the delivery of the Products and/or provision of Services under the applicable law and regulations.

Article 15 - Confidentiality

- 15.1 The Supplier may only disclose all or parts of the Confidential Information to its employees and/or subcontractors who (a) need to know such information in relation to the concerned Purchase Order or due to legal or regulatory requirements, and (b) are bound by law or contract to treat the Confidential Information confidential.
- 15.2 The Supplier shall compel its employees, agents or subcontractors before entering the premises of the Purchaser, to sign a Non Disclosure Agreement in case the Purchaser would request to do so.

Article 16 - Sustainability

- 16.1 The Purchaser, as a Deutsche Börse AG Group company, is conscious of its social and environmental responsibility and is committed to the principles of sustainability. In order to ensure compliance with these principles within its supply chain, its suppliers must meet the following criteria:
- 16.1.1 The Supplier shall comply with the requirements and generally accepted standards for the protection of the environment; it shall operate an environmental management system; and it must use sustainable products, processes and packaging, as well as raw materials produced in a sustainable way, in preference to others.
- 16.1.2 The Supplier shall observe the standards set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and ensure that these principles are also observed within its own supply chain.
- 16.2 If the Supplier does not meet the above criteria, the Purchaser has the right to terminate immediately and at its convenience any existing agreement between the Purchaser and the Supplier.

Article 17 - Applicable law

These General Purchase Terms and Conditions shall be governed by and construed in accordance with the laws of the Czech Republic. Matters not expressly provided for in these General Purchase Terms and Conditions shall be governed by the applicable provisions of Czech law. The Supplier will submit to the jurisdiction of the competent Czech courts for any litigation which may arise.

Article 18 - Miscellaneous

- 18.1 If any term or other provision of these General Purchase Terms and Conditions will become invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of these General Purchase Terms and Conditions shall nevertheless remain in full force and effect so long as the economic or legal substance of the relationship contemplated hereby is not affected in any manner adverse to both the Purchaser and the Supplier. Upon such determination that any terms or other provision is invalid, illegal or incapable of being enforced, the Purchaser will modify these General Purchase Terms and Conditions so as to effect the original intent of both the Purchaser and the Supplier as closely as possible, in an acceptable manner to the end that the relationship contemplated hereby is fulfilled to the greatest extent possible.
- 18.2 The Supplier may not transfer, assign, sublicense or subcontract any of its rights, duties or obligations without the Purchaser prior consent. The Supplier shall remain fully liable, as the case may be, in a several and joint way, for all the Products supplied or Services rendered by subcontractors and notwithstanding any recourse the Purchaser might have directly against any subcontractor.
- 18.3 The Supplier shall give the Purchaser and/or its professional advisors or representatives access to its premises for the purpose of inspection and will provide the Purchaser with any information or documents relating to the Purchase Order which the Purchaser reasonably requires, including any documents relating to insurance which relate to the delivery of the Product or provision of Services.
- 18.4 No waiver by the Purchaser of any breach by the Supplier of any term, condition or obligation hereunder shall be effective unless made in writing executed by the Purchaser and no such waiver shall be deemed a waiver of the same or similar breach thereafter.
- 18.5 The Purchaser reserves the right to amend these General Purchase Terms and Conditions at any time. The Purchaser shall notify the Supplier in writing by mail of any such amendment and of the effective date thereof. Unless the Supplier shall inform the Purchaser in writing to the contrary within ten Business Days following the date of receipt of the Purchaser's notice, the Supplier shall be deemed to have accepted such amendments.
- 18.6 Any notice required or authorized to be given by a party under these General Purchase Terms and Conditions shall be delivered by registered mail to the registered office of the other party. Such notice shall be deemed to have been received ten Business Days after it has been mailed to the registered office of the other Party.

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