

QATARLYST MEMBERSHIP AGREEMENT

THIS MEMBERSHIP AGREEMENT is made on

BETWEEN:-

- (1) **QATARLYST LIMITED** a company registered in England and Wales under number 3909745 and whose registered office is at Dashwood House, 69 Old Broad Street, London, EC2M 1QS ("**Qatarlyst**", "**our**", "**we**" and "**us**"); and
- (2) **[INSERT COMPANY NAME]** a company registered in **[INSERT COMPANY LOCATION]** whose registered office is at **[INSERT REGISTERED ADDRESS]** ("**you**", "**your**").

1. Introduction

- 1.1 This Agreement sets out the basis upon which we provide the Service to you and your responsibilities as a user of the Website, the location of the Qatarlyst Marketplace for international insurance and reinsurance trading, administration and data interchange.
- 1.2 PLEASE NOTE, we do not function as a risk-bearing entity, and operate solely as an impartial facility/e-commerce service provider for the trading of risk and administration facilities among our members.
- 1.3 The schedules form part of this Agreement.

2. Definitions

- 2.1 Unless the context otherwise requires, the following terms shall have the following meanings:
 - (a) "**Administrator**" means an employee of a User who is entitled to allocate further passwords and user names to Delegated Users of the User;
 - (b) "**Audit Trail**" means a log of all Messages and updates to Messages posted on the Website (including details of the dates, times and User who made such updates) which for the avoidance of doubt shall include all documents and all contract data sent or received by you through the Website;
 - (c) "**Buyer(s)**" means a person, business or company who purchases or brokes (including introducing, producing, arranging and placing), on behalf of itself or its principal, insurance and/or reinsurance products and to whom a password and a user name is issued;
 - (d) "**Carrier(s)**" or "Seller" or "**Underwriter(s)**" means a person, business or company who underwrites insurance and/or reinsurance Risks or who acts on behalf of such a person, business or company and to whom a user name and password has been issued; "**Fee Schedule**" means Schedule One to this Agreement setting out the basis of our charges in providing the Service;
 - (e) "**Data Messages**" means Messages sent and received via a Messaging Partner together with any associated documents forming part of each Message;
 - (f) "**Delegated User**" means any company in your group of companies or any Messaging Partner which is authorised by you to use the Website on your behalf;
 - (g) "**Integration Point**" means the point of interconnection between the Qatarlyst Website and the Messaging Partner's system;
 - (h) "**Messages**" means electronic correspondence between Users through the Website;
 - (i) "**Messaging Partner**" means a person, business or company acting as agent on your behalf either providing a service or software to send, receive or process Data Messages to and/or from the Website;
 - (j) "**Risks**" means the proposed insurance and/or reinsurance of an insurable interest and any information supplied in relation to such risk;

- (k) “**Service**” means the services provided by us through the Website as summarised in clauses 3.1 and the support services as summarised in clause 3.2;
- (l) “**Service Level Schedule**” means Schedule Two to this Agreement setting out the level of service we aim to provide;
- (m) “**User**” means a person, business, company or Messaging Partner or other organisation using the Website and to whom a user name and password or Integration Point is issued and each Delegated User is a separate User;
- (n) “**Website**” means the Website located at URL <https://www.ri3k.com> and/or <https://www.qatarlyst.com>;
- (o) “**£**” means the pound sterling and “**\$**” means the US dollar.

3. The Service

- 3.1 We shall provide you with access to an electronic communications channel for potential (re)insureds (through brokers or directly) to identify potential Carriers of Risks and to negotiate, conclude, administer and amend insurance and/or reinsurance contracts through the Website;
- 3.2 We will also provide the supporting services as detailed in the Fee Schedule.
- 3.3 The fees due to us for the provision of the Service shall be calculated and payable in accordance with the Fee Schedule.
- 3.4 We, in providing the Service, do not act as your agent or fiduciary, broke Risks or offer insurance or reinsurance. Our Service facilitates communication between Buyers, insureds, reinsureds and Carriers and it is up to those parties to negotiate and effect any transaction resulting from using the Service.
- 3.5 In providing the Service, we shall take all reasonable steps to comply with the service levels detailed in the Service Level Schedule. However, due to its nature, the Service is provided as made available from time to time on the Website.
- 3.6 Subject to clause 11.1, we reserve the right to amend, vary, change and suspend the Service at any time and for any sufficient cause (for example, in the event of a security alert) and without prior notice. We will endeavour to provide you with advance notice of any such amendment, variation, change or suspension of the Service as soon as practicable by posting on the Website and/or by e-mail. We shall also, where possible, carry out any necessary maintenance work with the minimum of disruption to the Service as is reasonably possible.

4. Protocols

- 4.1 Your use of the Service is conditional upon you abiding or procuring that your Users abide by the following protocols in the use of the Website;
 - 4.1.1 any on-line narrative, details of negotiations, information, data, or documents and Data Messages communicated via the Website and forming part of the Audit Trail will be treated as a “writing” or “in writing” and no different from any paper document presented by hand or sent by fax, mail, or courier service. All Users agree to waive their rights to bring or defend an action in connection with a insurance and/or reinsurance contract (or an amendment or endorsement to a insurance and/or reinsurance contract) so made on the grounds that the contract is invalid as a consequence of its having been made electronically and either by the use of the Website or Data Messages;
 - 4.1.2 all Users agree to waive their rights to claim damages from another User or to bring or defend an action against another User relating to a loss or damage suffered by them, whether in contract, tort or otherwise arising from whatever cause (negligence or otherwise) out of or in connection with a contamination of their electronic systems by computer viruses contained in their Messages or Data Messages or any data corruption resulting from such viruses, provided that that other User has at all times complied with the provisions of clause 6.4;

- 4.1.3 all Users agree that on-line narrative, details of negotiations, information, data or Data Messages or documents held on the Website, if introduced as evidence on paper in any judicial, arbitration, mediation or administrative proceedings, will be admissible just as any other business records originated and maintained in documentary form; and
- 4.1.4 all Users agree as between themselves that contracts may be validly and legally made electronically.
- 4.2 We make no representation or guarantee that all or any contracts intended to be formed through the operation of the Website are legally valid or enforceable. Where there may be doubt, we recommend that you satisfy yourself that the contract intended to be formed through the operation of the Website is legally valid and enforceable before entering into that contract.
- 4.3 Information, including any insurance and/or reinsurance or financial information, viewable by you on the Website is provided for information only, and does not constitute an offer by us to sell (or the solicitation of an offer to purchase) insurance and/or reinsurance, nor does it constitute advice of any kind whatsoever.
- 4.4 The Services do not include, and do not purport to include, giving advice of any kind whatsoever; providing, arranging, explaining, advising on, promoting or advertising any financial products of any type whatsoever; acting as insurance and/or reinsurance brokers or intermediaries, whether or not independent from any insurance and/or reinsurance provider; acting as agent of any kind for you or for any buyer or other Carrier; providing broking or intermediary services of any kind whatsoever or assuming any of the duties of any such persons under any applicable legal system; obtaining, arranging or maintaining insurance and/or reinsurance cover for and on behalf of any person; handling insurance and/or reinsurance premiums, indemnities, claims or payments of any type whatsoever between insurance and/or reinsurance counterparties; carrying out any business such as risk analysis, administration, claims, adjustment or claims payments; giving notification of the expiry of insurance and/or reinsurance policies; providing insurance and/or reinsurance policies, cover notes, confirmations, quotations, receipts or other documents of any type whatsoever, or ensuring that such documents are provided or obtained within certain time limits or in accordance with any relevant terms and conditions; investigating the need for insurance and/or reinsurance of any person; checking, verifying or investigating the suitability for you of insurance and/or reinsurance products or providers for any persons; acting on behalf of, in the best interest of or with the specific needs in mind of any person.
- 4.5 We will inform you promptly by electronic mail in the event that we provide access to a User who does not agree to accord to the above protocols and inform you of the identity of that User.

5. Registering on and using the Website

- 5.1 Only Users can use the Service.
- 5.2 Access to the Service is granted by the provision of a user name, a password and a personal key. On completion of the registration process, we shall provide your nominated Administrator with one user name, password and personal key.
- 5.3 Your Administrator may extend use of the Service to any companies within your group of companies by creating Delegated User accounts and issuing new user names, passwords and personal keys for each new Delegated User. You undertake to bring the terms of this Agreement to the attention of all Delegated Users and it is your responsibility to procure that all Delegated Users comply in all respects with this Agreement.
- 5.4 Subject to clause 5.5 you take responsibility for any person (whether or not a Delegated User) who uses your user name, password and personal key to access the protected parts of the Website and for all acts arising therefrom.

- 5.5 In the event that you are able to prove that a person (who is not a Delegated User) illegally accessed the Website using your user name, password and personal key and you are not in breach of clauses 5.7 or 5.8 then you shall not be responsible for the acts of such a person.
- 5.6 You may not delegate or assign use of a user name and password other than to Delegated Users. All other or new persons or entities will require separate registration. Please contact us at registration@qatarlyst.com with details of any proposed new applicants.
- 5.7 You (on behalf of yourself and all Delegated Users) agree:-
- 5.7.1 not to disclose your password or personal key to any other person or entity;
- 5.7.2 to make and use all best efforts to keep your password and personal key secret and confidential;
- 5.7.3 to use the user name, password and personal key solely for the purposes of utilising the Service; and
- 5.7.4 to promptly notify us of any actual or suspected breach of security of the Website, such as loss, theft or unauthorised disclosure of your user name, password or personal key.
- 5.8 You must contact us if:-
- 5.8.1 you have reason to believe that someone else knows your user name or password or have obtained your personal key;
- 5.8.2 you have lost your user name, password or personal key; or
- 5.8.3 you have reason to believe that someone else is trying to access your details.
- 5.9 Unless you expressly notify us, you will remain responsible for any messages we receive from you and act upon, even if they were not sent by you or your Delegated Users.
- 5.10 Notwithstanding clause 5.8, if you have acted fraudulently or have been negligent, you will be responsible for all losses you incur.
- 6. Your responsibilities**
- 6.1 You are responsible for ensuring, and accordingly you represent and warrant to us, that to the best of your knowledge and belief:-
- 6.1.1 all information provided to us and, in particular, your responses to our enquiries given during the registration process, are correct, honest, complete, accurate and lawful; and
- 6.1.2 you are properly authorised or licensed under your appropriate laws and regulations to undertake the business intended by the use of our Service in compliance with all relevant laws and regulatory codes
- 6.2 You undertake to promptly notify us in the event that any information provided to us has materially altered in any respect. In particular, you must notify us in the event of an alteration which may affect your ability to underwrite or place insurance and/or reinsurance Risks (as the case may be).
- 6.3 You are under an obligation and it is your sole responsibility to maintain all appropriate licences or registrations to enable you to underwrite or place the relevant Risks through the Website.
- 6.4 You undertake to put systems in place to minimise the risk of viruses being transmitted or distributed by you over the Website including the use of and regular updating of commercially available virus detection software.
- 6.5 You must not use the Service or the Website for any purpose that is unlawful or prohibited by this Agreement or any applicable law, regulation and legislation. In particular, you must not use the Website to do any of the following:
- 6.5.1 to contract to underwrite any types or classes of Risk which you are not in fact authorised to underwrite, by law or regulation or for whatever other reason;

- 6.5.2 to post any particulars of Risks which you are not authorised by law or regulation to place or to conclude any insurance and/or reinsurance contract in respect of such Risks which you are not authorised by law or regulation to conclude;
 - 6.5.3 to submit to the Website any material which appears to be or is unlawful, offensive, abusive, obscene, indecent, threatening, untrue or defamatory or which is in breach of a right of privacy;
 - 6.5.4 to infringe the intellectual property rights, breach the confidence of, or violate any other legal rights of any person, business, company or organisation;
 - 6.5.5 to commit or encourage a criminal offence;
 - 6.5.6 to post or publish material on the Website which belongs to another person, business, company or organisation without their permission;
 - 6.5.7 to knowingly insert, transmit or distribute viruses or corrupt data;
 - 6.5.8 to conduct competitions, surveys or chain letters or other such SPAM type materials;
 - 6.5.9 to prevent or restrict any other User from using the Website; or
 - 6.5.10 to delete or alter in any way any copyright, trade mark, intellectual property or other legal notice from the Website.
- 6.6 We do not control, endorse and are not responsible for particulars of Risks or any other material posted by Buyers or Carriers on the Website or for Carriers accepting Risks and transacting insurance and/or reinsurance. In the Buyers autonomously posting Risks on the Website and by them notifying Carriers through the Website, we cannot and do not check whether that Buyer has accurately or honestly described it or is authorised to place the Risk. Likewise, we do not check whether the Carriers have accurately and honestly described the type of Risks they are authorised to accept and whether they are authorised to underwrite a particular risk. We are not able to and are not responsible for validating any information provided by any Users through their use of the Website. You acknowledge, therefore, that you are responsible for making your own independent enquiries into the information provided to you for each and every Risk.
- 6.7 Where you are a Seller, you should make your own independent enquiries into the credit risk of Buyer default, financial inability, solvency and legal capacity of any Buyer (or their client) if you bind or underwrite any Risk proposed by any Buyer in which you are interested and which was posted on the Website.
- Where you are a Buyer, you should make your own independent enquiries into, among other things, the solvency, credit worthiness and legal capacity of Carriers if you are considering arranging and concluding any insurance and/or reinsurance Risks with them.
- 6.8 You represent and warrant that you have the legal capacity to enter into this Agreement, to use our services and to enter into transactions over the Website.
- 6.9 If we provide you with an Integration Point for system integration, you acknowledge and agree that we will not be responsible for the content of or the consequences of any Data Messages and hereby waive any right to any claim against us for any act or omission carried out or omitted to be carried out by your Messaging Partner on your behalf. In that respect, you hereby authorise us to interpret all Data Messages identifying you or your Delegated Users as the originator received from your Messaging Partner as if they had been created directly by you or that Delegated User on the Website regardless of whether such Data Messages were initiated by you or that Delegated User.
- 6.10 You agree that we shall not be in breach of our obligations under clause 14 in providing, interpreting and delivering Data Messages to your Messaging Partner.

7. Our responsibilities

- 7.1 We undertake to you that:-
 - 7.1.1 the Service is provided with reasonable care and skill;

- 7.1.2 the Website operates under industry standard security protocols;
- 7.1.3 complete, accurate and properly input Messages shall be transmitted to the selected recipient through the Website accurately and in a complete form; and
- 7.1.4 we will ensure that all Users have agreed to the terms of clause 6.4 before they are allowed access to the Website.
- 7.2 All other warranties express or implied are excluded. In particular, and without limit, we make no warranties of quality or fitness for a particular purpose or continuous, uninterrupted or error free use with respect to the Service.

8. Liability

- 8.1 Each transaction that you may effect by using the Website shall be subject to contract between you and the counterparty to that contract and we accept no responsibility for any default of any party to that contract.

Without prejudice to the generality of the foregoing, we accept no liability to you:-

- 8.1.1 where you are a Seller, for defaults of the Buyer or reinsured for payment of premiums or otherwise under any resulting insurance and/or reinsurance contract; or
 - 8.1.2 where you are a Buyer, for defaults of the Seller under any resulting insurance and/or reinsurance contract; or
 - 8.1.3 for the accuracy, validity or completeness of any information provided by Buyers or Sellers (as the case may be).
 - 8.2 We give no guarantees and accept no responsibility or any liability whatsoever for finding insurance and/or reinsurance counterparties for you or, subject to our obligations as set out in clause 7 above, avoiding undue, unnecessary or costly delays in exchanging, completing or executing insurance and/or reinsurance policies or contracts.
 - 8.3 Subject to clause 8.5, we exclude all liability for:
 - 8.3.1 special, indirect or consequential loss; and
 - 8.3.2 loss of profit, goodwill or business and the like (whether as direct or indirect losses), arising from your use of the Service, or out of your use or delay in use or inability to use the Website, its content or any link to another Website, whether in contract, tort (including negligence) or otherwise. This disclaimer includes, but is not limited to, any failure of performance, loss of data, error, interruption, deletion, defect, delay in operation or transmission or delivery, computer virus, communication lines failure, theft or destruction unauthorised access to, alteration of, or use of records, programs or files on, by or through the Website.
 - 8.4 Subject to clause 8.3 and 8.5, we shall accept liability for direct loss arising out of our breach of the terms of this Agreement or any direct loss caused by our gross negligence up to an aggregate maximum of the lower of:
 - 8.4.1 one million pounds (£1,000,000); or
 - 8.4.2 the aggregate of the amount of the fees paid under this Agreement by you during the period of twenty-four (24) months before the liability arose.
 - 8.5 We shall not exclude liability for death or personal injury caused by our negligence or fraud or loss caused by our wilful misconduct.
- ## **9. Intellectual Property Rights**
- 9.1 You grant us a right at no cost to record, reproduce, distribute or transfer any material sent, received or posted by you in whole or in part, on the Website to allow us to provide the

Service and carry out our obligations under this Agreement. We reserve the right to remove any material sent or posted by you at any time without advance notice. We will, for example, enforce such right where we consider such material is unlawful, offensive or defamatory. Immediately following the removal of such material we will notify you in writing (giving reasons) that such removal has taken place.

- 9.2 The entire copyright, database right, patents, know-how and any other intellectual property rights in the Website (including all functionality on the Website) throughout the world and all rights in the domain name of the Website, the name 'Qatarlyst' and all other of our trade marks as used from time to time, existing now or in the future shall be and shall remain either our or our licensor's exclusive property. Other than the rights expressly granted in this clause 9, you obtain no intellectual property rights whatsoever in the Website.
- 9.3 You must not do anything which could infringe either our intellectual property rights or the intellectual property rights of any other person, business or organisation in the content of our Website.
- 9.4 Content included in the Website may be accessed for your use only. Users may for this purpose download data and documents from the Website. Other than as is necessary for the proper use of the Service, you may not copy, publish, modify, transfer or commercially exploit any content obtained from the Website.

10. Indemnity

You agree to indemnify us against all costs, claims, demands, expenses and liabilities whatsoever against us arising from a breach of your or your Delegated Users obligations under this Agreement or from your or your Delegated Users use of the Service, except any costs, claims, demands, expenses and liabilities resulting from our negligence, wilful misconduct or fraud.

11. Changes to these Terms

- 11.1 From time to time, we may need to change, alter or modify this Agreement in order, for example, to take account of increased functionality on the Website. Accordingly, any changes, alterations or modifications will be notified to you 30 days in advance by posting on the Website and/or by e-mail. You will not need to expressly accept these changes as you hereby agree (except as set forth in clause 11.2) that any use by you of the Website after 30 days after our notification of any such changes, alterations or modifications shall be deemed to indicate your agreement to them.
- 11.2 However, if you do not agree to the modified terms and conditions, you should notify us of your disagreement within 30 days after our notification and, until such disagreement has been resolved you should cease use of the Website. If the disagreement cannot be resolved within a reasonable period of time, either party shall be entitled to terminate this Agreement with immediate effect.
- 11.3 This Agreement may not be supplemented, altered or modified unless agreed in writing by us.

12. Termination

- 12.1 Either party may terminate this Agreement for any reason at any time by giving 21 days notice to the other party.
- 12.2 Either party shall be entitled to terminate this Agreement immediately by written notice to the other if the other party commits any material breach of any provision of this Agreement or, in the case of a breach capable of remedy, fails to remedy that breach within 7 working days after receipt of a notice giving reasonable particulars of the breach and requiring it to be remedied.
- 12.3 Following termination of this Agreement, we shall provide continued access to the protected parts of the Website solely to enable you to conclude pending contracts. For the avoidance of doubt, this means we shall remove your right to place or receive (as the case may be) new Risks or endorsements to existing Risks through the Website. However, subject to you

paying the storage fees set out in the Fee Schedule, we will not remove your right to access the archive of stored historic data.

- 12.4 The termination of this Agreement (for any reason) shall:
- 12.4.1 be without prejudice to any other rights or remedies which either you or we may be entitled to under this Agreement or at law;
 - 12.4.2 not affect any accrued rights or liabilities which either you or we may then have; and
 - 12.4.3 not affect the coming into or continuance in force of any provision of this Agreement which is expressly or by implication intended to come into or continue in force after such termination.

13. Documents

- 13.1 Subject to your obligations to meet our storage fees (as set out in the Fee Schedule) we shall securely store unalterable multiple versions of all Audit Trails concerning you during this Agreement and, if requested by you and at your cost, after termination (for any reason) of this Agreement. If on termination you do not wish us to continue storing such Audit Trails we shall provide you with a copy of all such Audit Trails in a form acceptable by you.
- 13.2 You have a right of access to any Audit Trail or part thereof concerning you at any time by providing us with a written request for access. We shall provide you, in a form acceptable to you, with a copy of the requested Audit Trail within 2 working days from receipt of the written request.

14. Confidentiality

- 14.1 We will use commercially reasonable efforts to maintain the confidentiality of all information contained in your Messages, Data Messages and Audit Trails provided, however, that this obligation shall not, subject to clause 14.2, prevent us from disclosing any Message, Data Message or Audit Trail content or any information which you have provided during the use of the Service in connection with any judicial, governmental or regulatory proceedings if we are requested or required to do so or when required to do so.
- 14.2 In the event that we are requested to disclose any confidential information in connection with any judicial, governmental or regulatory proceedings we shall notify you of such request immediately. To the extent we are permitted by law, no disclosure shall be made without your agreement and we will provide all reasonable assistance so that you may take whatever action, at your discretion and expense, you deem necessary in relation to that disclosure.
- 14.3 Each User shall retain all rights and title and other intellectual property rights in their data or other materials submitted by them to the Website to us as an impartial facility/e-commerce infrastructure provider for the trading of risk and administration facilities pursuant to this Agreement ("Customer IPRs"). Nothing in this Agreement shall transfer any Intellectual Property Rights to us and we shall have no right to use Customer IPRs, data or materials except as necessary to perform our obligations hereunder and subject to clause 14.1 we shall not disclose any data or materials to any third party.

15. Third Party Sites

The Website may provide links to other websites. As we have no control over such sites you acknowledge and agree that we are not responsible for the availability of such external sites and resources and does not endorse and is not responsible or liable for any content, products or other materials available from such site.

16. Complaints

In the event that you have a complaint concerning our provision of the Service or any aspect of your dealings with us you should contact, in the first instance the Director of Client Services, by post or email using help@qatarlyst.com.

17. Privacy Policy and Data Protection

- 17.1 Registration data and certain other information about you are handled by us in accordance with our privacy policy which can be downloaded from our website.

- 17.2 Your attention is drawn to the Data Protection Act 1998 (“the Act”) and any regulations implementing it (all referred to together as the “Data Protection Requirements”). In the context of this Agreement we are a data processor for you and you are acting on behalf of the data controllers as these expressions are defined by the Data Protection Act 1998. The language used in this clause 17 shall have the meaning given to in the Act.
- 17.3 We warrant that we shall, and shall procure that our employees and agents shall, duly observe all the Data Protection Requirements for obtaining, holding, disclosing, securing, transferring and destroying personal data.
- 17.4 We warrant not to do or omit to do anything that would cause you or your clients to be in breach of the Act.
- 17.5 Without limitation to our obligations, we warrant that we shall;
- 17.5.1 take appropriate technical and organisational measures to protect the personal data against accidental loss, destruction or damage, theft, use or unauthorised disclosure of the personal data;
- 17.5.2 only carry out processing in accordance with data subject’s rights;
- 17.5.3 assist in any subject access requests which may be received from data subjects;
- 17.5.4 not disclose the personal data to any third party in any circumstances other than for the purposes for which the data is provided and other than in compliance with the written instructions or at the specific request from you or in compliance with a legal obligation;
- 17.5.5 in the event that we engage any third party that may process personal data, ensure that we select only those third parties that provide sufficient guarantees in respect of their technical and organisational security measures governing the processing to be carried out;
- 17.5.6 not cause or permit the personal data to be transferred outside the European Economic Area in a manner that would be in breach of the Act;
- 17.5.7 co-operate with you to enable you to monitor compliance with the obligations referred to in this clause 17 and upon reasonable notice to allow you to have access to any premises where the processing of personal data is being carried out in order to ascertain compliance with the relevant laws of the England and Wales and the written instructions;
- 17.5.8 on request by you, return and procure the return of all personal data together with all copies in any media in our power, possession or control promptly upon termination or expiry of this Agreement.
- 18. Notices**
- 18.1 If we need to contact you in relation to your use of the Website, we may contact you by e-mail, telephone or post, or by such other methods as may subsequently be developed.
- 18.2 The latest contact details you have given us will be used. We will inform you if any of our contact details change by posting a notice on the Website or by email. We need you to tell us if your name, address, telephone, e-mail or any other details change.
- 18.3 If either of us contacts the other by e-mail, the other cannot assume that the message has reached them until they have received an e-mail acknowledging receipt.
- 18.4 When you contact us by telephone or the internet (including e-mail), we may check your identity from security details which you will have given us previously.

19. General

- 19.1 This Agreement and its Schedules constitute the entire Agreement between you and us. Both of us agree that (save in the case of fraud) neither of us has entered into this Agreement on the basis of, and does not rely and has not relied on, any warranties, statements or representations made, given or agreed by the other, save as set out in this Agreement.
- 19.2 If any provision of this Agreement is held by a competent authority to be invalid or unenforceable in whole or in part, the validity of the other provisions of this Agreement and the remainder of the provision in question shall not be affected.
- 19.3 This Agreement may not be assigned by either party without the consent of the other party, such consent not to be unreasonably withheld.
- 19.4 Neither of us will be responsible for any failure to perform any of our obligations under this Agreement if such performance is prevented, hindered or delayed by a Force Majeure event, in such case its obligations will be suspended for so long as the Force Majeure event continues. "Force Majeure event" means any event due to any cause beyond the reasonable control of the relevant party, such as unavailability of any system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes, riots, insurrection, war, acts of terrorism or acts of government.

20. Governing Law and Dispute Resolution

- 20.1 This Agreement and all matters arising from or connected with it shall be governed by English law.
- 20.2 Any dispute arising out of or connected with this Agreement (a "**Dispute**"), including a dispute regarding the existence, validity or termination of this Agreement or the consequences of its nullity, shall first be subject to an amicable procedure involving resolution by senior managers as follows:
- 20.3 Either party may refer the Dispute in writing for final settlement to the Customer's Senior Relationship Manager and our corresponding Senior Relationship Manager (or, in either case, if they are not available, their appointed deputies as appropriate). The Parties shall ensure that these representatives consider the dispute as soon as practicable and in any event within the period described in clause 20.2.2 below.
- 20.4 If these representatives fail to reach agreement within 48 hours (or such other period as the Parties agree in writing) of the referral, either Party may refer the dispute in writing for final settlement to the respective Chief Executive Officers of the Customer and our (or, if they are not available, their appointed deputies). The Parties shall ensure that these representatives consider the Dispute as soon as practicable and then for a period of 48 hours (or such other period as the parties agree in writing) following the referral under this clause 13.2.2 (the "**Resolution Period**").
- 20.5 Neither Party may bring any proceedings in relation to a Dispute ("**Proceedings**") before the end of the Resolution Period.
- 20.6 If the Parties have not resolved the Dispute by the end of the Resolution Period, the Dispute shall be referred to and finally resolved by arbitration under the Rules of the International Chamber of Commerce ("**ICC**") as follows:
- 20.7 The arbitral tribunal shall consist of three arbitrators. Each Party shall appoint one arbitrator and the third arbitrator shall be appointed by the two appointed arbitrators or, in the absence of agreement, by the ICC.
- 20.8 The seat of the arbitration shall be London, England, all hearings shall take place in London, England, and the language of the arbitration shall be English.
- 20.9 The Parties waive any right to refer points of law or to appeal to the courts, to the extent that this waiver can validly be made.
- 20.10 The Parties agree that the arbitral tribunal shall have the power to order on a provisional basis any relief which it would have power to grant in a final award.



SIGNED by:
[Insert name and job title]

SIGNED by:
[Insert name and job title]

for and on behalf of:
[Insert Company name]

for and on behalf of:
Qatarlyst Limited

Date:

Date:

SIGNED by:
[Insert name and job title]

for and on behalf of
Qatarlyst Limited

Date:

SCHEDULE 1
FEE SCHEDULE – With Effect from 10 April 2011

1. Definitions:

In this Fee Schedule:

“**Bound**” means using the Service to bind or accept (as the case may be) a Riskless Endorsement;

“**Relevant Contract**” means a contract of insurance and/or reinsurance arranged or entered (as the case may be) into by you as a result of your use of the Service. For the avoidance of doubt, each ‘section’ or ‘layer’ of insurance and/or reinsurance shall be deemed a separate Relevant Contract;

“**Riskless Endorsement**” means an endorsement to a contract of insurance and/or reinsurance Bound by you as a result of your use of the Service where the contract of insurance and/or reinsurance being endorsed is not a Relevant Contract.

2. Fees:

Buyer fees:

Our access fee for your use of the Service to create Relevant Contracts and Riskless Endorsements as a Buyer for the period [ENTER START DATE] up to and including [ENTER END DATE] is a fixed fee of £ [ENTER FEE AMOUNT].

Seller fees:

Our fees for your use of the Service as a Seller are a fixed fee of £50 for each Relevant Contract and £10 for each Riskless Endorsement.

3. Data Storage Fees:

Following the third month from expiry of each Relevant Contract, we shall charge you annually a storage fee of £1.50 for each Relevant Contract.

4. Supporting Services

4.1 We will provide you with one full day’s initial training free of charge, plus up to four further hours additional training free of charge specifically in respect of new functionality added to the Website.

4.2 Any additional training carried out at your request beyond the free training time in clause 4.1 will be charged at a minimum of £400 for up to four hours or £900 per each eight hour session thereafter plus reasonable travelling and out-of-pocket expenses.

4.3 At our discretion, we may provide you with up to 5 days of consultancy free of charge to help you establish an Integration Point with one Messaging Partner. Our fees for support for further days or for establishing further Integration Points with other Messaging Partners will be charged in accordance with the following tariff:

Resource	Rate (£ per whole or part day)
Principal	1,400
Senior Business Analyst	1,000
Business Analyst	750
Senior Developer	650

Architect	1,250
Tester	500
Senior Tester	650
Developer	450

- 4.4 We will provide you with data storage services and retain Audit Trails on your behalf for your use.
- 4.5 User manuals and help guides are provided on the Website free of charge.
- 4.6 Reasonable use of the telephone Help Desk service is free of charge so long as you remain a registered member.
- 4.7 Unreasonable use of the Help Desk or calls made to the Help Desk after you have ceased to be a registered member will be charged at £10 per call.

5. Payment Terms

- 5.1 Other than storage fees, our fees will be charged on the later of either inception or the date of binding of each Relevant Contract or Riskless Endorsement.
- 5.2 Invoices for our fees will be rendered and payable in either £, \$ or Euros according to your preference and shall be subject to Value Added Tax where applicable.
- 5.3 You shall make all payments due under this Agreement within thirty days of the date of our invoice.
- 5.4 If you are late in making any payment due under this Agreement, we are entitled to charge interest on such overdue amount (both before and after judgment) calculated on a daily basis at the rate of 4% per annum above the base rate from time to time of Barclays Bank plc.
- 5.5 Any unpaid fees due to us under this Agreement will become immediately payable to us in the event this Agreement is terminated.

6. General

- 6.1 Payment of our fees referred to in this Fee Schedule shall entitle you to access to the Service for as long as this Agreement remains in force or for such other period as may be separately agreed between us. You shall be granted unlimited Delegated User accounts by provision by us of one user name and password to the Administrator.
- 6.2 In the event that we terminate your use of the Website in accordance with clause 12.2 of the Agreement you shall not be entitled to reimbursement of the whole or any part of your fees or any damages resulting from such termination.



SCHEDULE TWO

Service Level Aspirations

We will use reasonable endeavours to provide the Service in accordance with the following:

Business

- | | |
|---|-------|
| 1. Ability to browse Website (www.qatarlyst.com) | 99.5% |
| 2. Ability to logon to application | 99.2% |
| 3. Ability to work on a transaction | 99.2% |
| 4. Ability to sign online a transaction | 99.2% |

Operations

1. We will answer 90% of service calls within 20 seconds 0900-1700 UK time, Monday - Friday
2. We will respond to a service problem within the following times:

Item	0900-1800 UK time, Mon-Fri	Outside hours
Website unavailable	Immediate	Next day
Logon problems	Immediate	Next day
Password issues	Immediate	Next day
Certificate problems	Immediate	Next day
Transaction issues	Within 2 working hours	Next day
Navigation issues	Immediate	Next day

Technical

Planned maintenance may occur 10pm – 1am GMT each day. Other planned outages will be notified at least 7 days prior to the event.

1. Website availability – 99.5% over 365 day period
2. Application availability – 99.2% over 365 day period