

GENERAL CONDITIONS OF KEESING GROUP B.V. AND ITS GROUP OPERATING COMPANIES

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I. GENERAL CONDITIONS

I.1 Definitions

I.1.1 In these conditions, the following are so defined:

KEESING:

the private limited company KEESING GROUP B.V. and group operating companies associated with it;

The Purchaser:

anyone who has concluded an agreement with KEESING as defined in these conditions for the delivery of or making available of goods (including magazines, subscriptions, advertising space and/or other goods offered by KEESING) and/or electronic products and/or carrying out activities and/or services, all in the broadest sense of the word.

I.1.2 The term 'in writing' means: by letter, by telefax or via electronic means.

I.2 Applicability

I.2.1 These general conditions apply to all offers made by KEESING and to all agreements concluded between KEESING and the Purchaser to the exclusion of conditions used by the Purchaser.

I.2.2 Additional and/or divergent conditions - under which purchasing stipulations are also included - proposed by the Purchaser do not form part of the agreement between KEESING and the Purchaser and are therefore not binding for KEESING, unless KEESING explicitly accepts these conditions in writing.

I.2.4 Whenever these general conditions are modified while the agreement is valid, the modified version forms part of every agreement concluded between KEESING and the Purchaser after the date the change comes into effect.

I.3 Offer, ordering and conclusion of agreement

I.3.1 All quotes and offers made by KEESING are offered without commitment, unless the contrary has been explicitly agreed upon in writing. If a quote or offer made by KEESING is without commitment and the Purchaser accepts this offer, KEESING has the right to retract this offer within two working days after receiving notification of the Purchaser's acceptance. Unless explicitly agreed upon otherwise, quotes and offers made by KEESING are valid for 30 days.

I.3.2 The agreement between KEESING and the Purchaser is concluded by placing or making a written or verbal (telephone) order, registration or order with KEESING and the acceptance of this order, registration or order by KEESING. The Purchaser is considered to have accepted these general terms and conditions by issuing his written or verbal order, registration or order or placement of the order.

I.3.3 The acceptance by KEESING as specified in the preceding clause can be expressed via any means of communication. This also applies if the Purchaser's order is done by electronic means.

I.3.4 KEESING is not required in any way to provide the Purchaser with means to uncover or correct input mistakes made by the Purchaser. Between the parties the content of the order made by the Purchaser is considered correct as it is received by KEESING. Input mistakes and other mistakes originating during issuing of the order are for the account and risk of the Purchaser.

I.3.5 If the agreement between KEESING and the Purchaser is concluded through electronic means, the copy of the agreement filed by KEESING is not accessible to the Purchaser.

I.4 Mail order or online purchasing

I.4.1 If and as far as the Purchaser is a natural person who is not acting for his profession or business and it concerns a mail order or online purchase as specified in clause 46a and onwards, Book 7 of the Netherlands Civil Code, that which is specified in this clause I.4 applies in addition.

I.4.2 The Purchaser is entitled, contrary to that specified in clause I.9.1, I.9.2 and I.14, to annul the online purchase without giving reasons within seven working days after receipt of the goods supplied by KEESING or the conclusion of the agreement to carry out services. The Purchaser should invoke the annulment by submitting

a written notification to KEESING, which must arrive at KEESING within the deadline specified in the preceding sentence.

I.4.3 In the case described in I.4.2, the Purchaser must return the goods supplied in sturdy packaging accompanied by the original shipping document and must himself pay the costs of returning the goods.

I.4.4 That which is specified in sub-clause 2 of this clause does not apply if the agreement between KEESING and the Purchaser refers to:

- I. goods or services which were produced to the Purchaser's specifications;
- II. goods or services that are clearly of a personal nature;
- c. goods which cannot be returned because of their nature;
- III. goods which age rapidly;
- IV. sealed computer software whose seal has been broken by the Purchaser;
- V. newspapers and magazines, including newsletters and quick reports;
- g. services for which the Purchaser and KEESING agreed that KEESING would start carrying them out within seven working days after conclusion of the agreement.

I.4.5 Concerning deliveries made by KEESING, that specified in clause I.7 applies, with the exclusion of clause 46f, book 7 of the Netherlands Civil Code.

I.5 Prices and tariffs

I.5.1 Sale, delivery and provision of goods or the carrying out of activities and/or services are done for the prices and tariffs charged by KEESING at the time of the conclusion of the agreement.

I.5.2 Unless explicitly agreed upon otherwise with the Purchaser in writing, all prices and tariffs charged by KEESING are including turnover tax and excluding any other duties imposed by the government and excluding costs for administration, installation, assembly, transport or postage.

I.5.3 KEESING retains the right to change its prices and tariffs. Price and tariff changes apply - unless agreed otherwise - from the time at which they are imposed.

I.5.4 In the case of a price and/or tariff increase, KEESING shall take all reasonable measures to inform the Purchaser of the increase. If the Purchaser does not agree to the price and/or tariff increase announced by KEESING, the Purchaser is entitled to annul the existing agreement concluded with KEESING by sending to KEESING a written extrajudicial statement. If KEESING does not receive this statement within 30 days of the Purchaser being informed of the price and/or tariff increase, at any rate from the moment at which the Purchaser could reasonably be expected to have known about the price and/or tariff increase, the Purchaser is considered to be in agreement with the price and/or tariff increase.

I.6 Invoicing and payment

I.6.1 Invoicing is done by KEESING after delivery or provision or the start of carrying out activities and/or services, unless explicitly agreed upon otherwise with the Purchaser.

I.6.2 Payment by the Purchaser should be done within 14 days after the date on the invoice to a bank or post office account designated by KEESING, unless explicitly agreed upon otherwise in writing.

I.6.3 Payments made by the Purchaser are first put towards paying off interest and costs due and then to settlement of the longest outstanding and claimable invoices, even if the Purchaser states that the payment is intended for settlement of a later invoice.

I.6.4 Without express written permission from KEESING, the Purchaser is not permitted to offset payment owed to KEESING with a claim from the Purchaser on KEESING, for whatever reason.

I.6.5 KEESING has the right at any time to demand payment in advance, payment in cash, or surety for payment from the Purchaser.

I.6.6 The deadline for payment as defined in I.6.2 is a firm date. If payment is not made on time, the Purchaser is in default without proof of default being required, and KEESING is entitled to charge the statutory rate of interest from the expiry date of the invoice.

I.6.7 If the Purchaser fails to pay or to pay in good time, the Purchaser then owes KEESING extrajudicial costs in addition to the interest specified in clause I.6.6, which amount to at least 15% of the sum owed, without prejudice to KEESING's right to invoice the Purchaser for expenses actually incurred, including any legal costs, if they happen to exceed the above calculated amount.

I.6.8 If the Purchaser fails to pay or to pay in good time or fails to fulfil either wholly or partially his obligations, KEESING is entitled to annul the agreement extrajudicially and to stop further deliveries or carrying out of activities and/or services, without prejudice to KEESING's right to demand compliance or compensation from the Purchaser for any losses suffered as a consequence of annulling the agreement.

I.7 Delivery and delivery deadlines

I.7.1 KEESING shall as quickly as possible after receiving the Purchaser's order supply or provide the goods and/or products or start carrying out the activities and/or services, if the goods ordered (the product ordered) is in stock and it is possible to start on the activities and/or services.

I.7.2 All delivery deadlines set by KEESING are target deadlines and therefore not firm dates.

I.7.3 KEESING is entitled to defer compliance with its obligations towards the Purchaser if the Purchaser has not complied in full with his obligations (payment or otherwise) pursuant to any legal relationship with KEESING. This deferral continues until the time at which the Purchaser fulfils his obligations towards KEESING in full.

I.8 Force Majeure

I.8.1 Force majeure is understood to be any failure in the carrying out of the agreement which cannot be imputed to KEESING or the Purchaser, because it cannot be blamed as the fault of KEESING or the Purchaser, nor be ascribed to KEESING or the Purchaser according to the law, legal proceedings or generally applicable concepts in commerce.

I.8.2 In the case of a temporary force majeure, including the situation in which a good/product ordered by the Purchaser is temporarily out of stock, KEESING is entitled to extend the target delivery deadline by the period during which the temporary force majeure has effect.

I.8.3 In the case of a permanent force majeure, defined as a situation over which neither KEESING nor the Purchaser have any control nor could possibly exert any control over and which makes the delivery or provision of goods or products or the carrying out of activities and/or services impossible, including the situation that an ordered good is sold out and will no longer be reprinted, KEESING or the Purchaser is entitled to annul the agreement extrajudicially. In the case of force majeure, the Purchaser cannot demand any compensation from KEESING for losses incurred, without prejudice to that laid down in clause 6:78 of the Netherlands Civil Code.

I.9 Claims and complaints; returned goods

I.9.1 Unless otherwise agreed upon, the Purchaser should inform KEESING in writing of any complaints concerning the delivered or provided goods or products or the activities and/or services carried out within 10 work days after delivery or provision of the goods or products or the carrying out of activities and/or services has been commenced and must give an accurate description of the complaints concerned. In the absence of such a notification, any claim on KEESING lapses concerning any faults in the delivered or provided goods or products or the activities and/or services carried out.

I.9.2 Unless otherwise agreed upon, the Purchaser is only entitled to return goods or products to KEESING if the Purchaser received other goods or products than the ones ordered and/or damaged goods or products have been delivered or made available.

I.9.3 The Purchaser is required to return the goods or products to be returned in sturdy packaging accompanied by the original shipping document and/or original address label and to communicate the reasons for the return in writing with the package, unless explicitly agreed upon otherwise. After receiving the returned goods or products,

KEESING will as yet deliver or provide as quickly as possible the correct and/or undamaged goods or products ordered by the Purchaser, if KEESING considers the return shipment to be justified.

I.10 Retention of title and risk

I.10.1 KEESING retains ownership of all property (moveable or otherwise) it delivers to the Purchaser until the Purchaser has complied in full with his obligations (payment or otherwise) towards KEESING resulting from agreements for deliveries or provision of property or products and/or the carrying out of activities and/or services, including demands related to shortcomings in the observance of such agreements.

I.10.2 The Purchaser pledges to establish an unpropertied lien before or at the first request made by KEESING on all property (moveable or otherwise) specified in clause I.10.1, in case KEESING's retention of title on this property appears to have lapsed at some point, or to provide surety in some other form for KEESING.

I.10.3 The goods or products delivered or provided by KEESING to the Purchaser are entirely at his/her expense and risk from the moment of actual delivery to the Purchaser.

I.11 Intellectual and industrial rights of ownership

I.11.1 All copyrights and any other right of intellectual or industrial ownership along with similar rights, including neighbouring rights and rights for the protection of databases, information and/or output, on account of or with reference to the goods or products delivered and/or provided by KEESING to the Purchaser or activities and/or services carried out for the Purchaser's benefit are retained exclusively by KEESING. "KEESING" also includes for the application of this clause I.11 a third party from whom KEESING has obtained rights as specified here under licence with respect to the goods, products, activities or services in question.

I.11.2 The Purchaser is not permitted (and this applies as necessary in addition to KEESING's copyrights or neighbouring rights as specified in clause I.11.1) without obtaining prior written consent from KEESING, to copy entirely or in part or to make public originals or copies of any of the goods or products delivered and/or provided by KEESING to the Purchaser or information provided in the context of activities or services carried out by KEESING if this is done (a) to benefit a company, organisation or institution or (b) for personal training, study or use that is not strictly private in nature or (c) for inclusion in some newspaper, information or weekly paper or magazine (in digital form or otherwise) or for broadcasting in a radio broadcast or television programme, unless expressed specified otherwise in these general terms and conditions.

I.11.3 No provision in the agreement concluded with the Purchaser or any agreements between KEESING and the Purchaser resulting from that agreement permits transfer of rights as specified in art. I.11.1 in part or entirely to the Purchaser, unless explicitly agreed upon otherwise in writing. The Purchaser acknowledges these rights and shall refrain from any form of direct or indirect infringement of these rights on pain of forfeit of a fine of € 5000 payable in full on demand for every infringement or for every week that the infringement continues, without affecting KEESING's other applicable rights, including the right to compliance and/or full compensation.

I.11.4 If the Purchaser notices that third parties are infringing on the rights specified in clause I.11.1, the Purchaser is required to report this immediately in writing to KEESING. The Purchaser shall not take any action himself legally or extra-judicially against such an infringement without written consent from KEESING. If KEESING decides to take legal or extrajudicial action against the infringing third party, the Purchaser will cooperate fully as requested by KEESING costs for which are payable by KEESING.

I.11.5 The Purchaser is not permitted to change or have changed or remove or have removed any indications of rights as specified in clause I.11.1 or indication of brand or trade names of KEESING or third parties found in or on goods or products delivered or provided to him by KEESING and/or documentation or data carriers provided to him by KEESING in the context of carrying out activities and/or services, all taken in the broadest sense.

I. 12 Privacy and personal data

I.12.1 KEESING records the Purchaser's details to carry out the agreement and/or to provide the Purchaser with information about KEESING and other carefully selected companies. KEESING respects the Purchaser's privacy and shall always treat the personal information obtained confidentially with due regard for the relevant privacy legislation.

I.12.2 As far as is required, the registration of personal data is done at the Data Protection Board.

I.13 Liability for KEESING and indemnity

I.13.1 Keesing is not liable for any losses suffered by the Purchaser or third parties, of whatever nature or magnitude, associated with or resulting from compliance with the agreement or the failure to do so, unless it concerns an intentional act or gross negligence is involved and unless the parties have agreed upon otherwise.

I.13.2 Although the utmost care has been taken with respect to the contents of the goods, products, activities and/or services supplied by KEESING, no guarantee can be given that they will be free of mistakes or omissions. KEESING, authors or editors of the goods, products, activities and/or services are not responsible in any way for any mistakes or omissions or for the Purchaser's use of the goods, products, activities and/or services in question.

I.13.3 The existence of a fault does not give the Purchaser the right to defer or offset his/her obligations to pay with regard to goods or products delivered or provided or activities and/or services carried out.

I.13.4 If the exclusion of liability in the sense of clause I.13 is unreasonably onerous, then Keesing will accept no liability whatsoever other than for direct damage resulting from material damage or injury, excluding all other damage and all indirect damage, including loss of income or profits, on the understanding that this liability is limited per incident to a maximum of the relevant contract price of the agreed output (exclusive of sales tax). If the main agreement is a continuing performance agreement with a validity extending for more than one year, the sum referred to here is set as the total of the compensations (excl. sales tax) stipulated for one year. On no account, however, will the total compensation for direct damage per year exceed the sum for which KEESING is insured. Direct damage as meant in this clause is exclusively defined as:

- I. the reasonable costs the Purchaser has incurred to respond to KEESING's compliance with the agreement concluded;
- II. reasonable costs incurred to establish the cause and the extent of the damage, as far as this concerns direct damage as defined in this clause;
- c. reasonable costs incurred to prevent or limit the damage, if the Purchaser can show that these costs did indeed lead to reduction of direct damage as defined in this clause.

I.13.5 KEESING's total liability for damage resulting in death or bodily injury or for material damage of goods shall under no circumstances exceed the sum paid out by KEESING's insurance, and in no case more than € 2,000,000 (two million euro) per incident.

I.13.6 KEESING is furthermore not liable for any damages suffered by the Purchaser or any third party, regardless of nature and cause, which are the result of improper and/or incompetent use by the Purchaser or third party of goods or products delivered or provided or activities and/or services carried out by KEESING.

I.13.7 The Purchaser can only invoke the consequences of an attributable shortcoming in the fulfilment of an agreement made with KEESING, after the Purchaser has properly declared KEESING in default in writing and KEESING has remained in default even after the expiry of the therein mentioned reasonable period. The notice of default must contain an as detailed as possible description of the shortcoming, so that KEESING is able to give an adequate reply.

I.13.8 Precondition for the rise to a claim for damages is that the Purchaser makes known the damages as soon as possible after the occurrence thereof in writing to KEESING.

I.13.10 A chain of connected damage-causing events is considered as one event for the application of this clause.

I.13.11 The Purchaser indemnifies KEESING from all third party claims regarding goods or products or services supplied by KEESING, unless it has been proven in court that these claims are a direct consequence of gross negligence or intentional omission on the part of KEESING and the Purchaser furthermore proves that he is in no way to blame regarding the matter.

I.14 Termination of the agreement

I.14.1 KEESING is entitled to terminate the agreement for the future with immediate effect by way of a written notification without further prior notice of default, if:

- The Purchaser, despite proper notice of default fails imputably in the fulfilment of his obligations;
- The Purchaser is granted a suspension of payments (be it provisional or otherwise) or the Purchaser is declared bankrupt, the Purchaser submits a request for a debt rescheduling arrangement or the Purchaser is placed under tutelage or administration.

Property of the Purchaser regarding substantial debts is subject to an attachment order and this attachment is upheld for longer than two months;

The Purchaser discontinues his business either partially or wholly or in any other way winds up and/or drastically changes or passes on to third parties his business activities without prior written permission from KEESING.

I.14.2 In case of termination of the agreement, all payments due to KEESING by the Purchaser are immediately and wholly claimable.

I.14.3 KEESING can never be obliged to pay any damages to the Purchaser as a result of aforementioned termination of the agreement, without prejudice to KEESING's right to full indemnity as a result of non-fulfilment by the Purchaser of his obligations as meant above and without prejudice to KEESING's other rights belonging to KEESING.

I.15 Applicable law and disputes

I.15.1 Dutch law is exclusively applicable to every agreement made by KEESING with the Purchaser, except for the Vienna Convention regarding international purchasing agreements for movable property of 11 April, 1980 (Vienna Sales Convention, CISG)

I.15.2 All disputes, arising out of or regarding an agreement made by KEESING with the Purchaser, will be exclusively submitted to the competent court in the place of residence of KEESING, in so far as this is not incompatible with legal provisions.

I.16 Diverse

I.16.1 All notifications within the scope of the fulfilment of the agreements made between KEESING and the Purchaser and these general terms and conditions must be made in writing.

I.16.2 All costs, both in and out of court, incurred by KEESING for the preservation or exercising of rights vis-à-vis of the Purchaser pursuant to the agreement made and/or general terms and conditions are payable by the Purchaser.

I.16.3 Changes and/or additions to the agreement made with the Purchaser and to these general terms and conditions are only valid if and in so far they have been laid down in writing.

I.16.4 KEESING is entitled to transfer rights and/or obligations pursuant to the agreements made with the Purchaser, to subsidiary- and/or group companies as meant in clause 24a and 24b Book 2 of the Netherlands Netherlands Civil Code, or to legal successors, on which transfer KEESING will be discharged from its obligations towards the Purchaser. The Purchaser is obliged to give the necessary cooperation, on first notice by KEESING, to make the meant transfer possible.

I.16.5 The Purchaser is not permitted, without prior written consent from KEESING, to transfer his rights and/or obligations pursuant to agreements made with KEESING, to third parties or to encumber rights in favour of third parties with a restricted right. KEESING will not withhold the here meant permission on unreasonable grounds.

II. PAPER PRODUCTS

II.1 Applicability

II.1.1 The provisions as laid down in this part II are, besides the general provisions (part I) of these general terms and conditions, applicable in case KEESING prints for and/or supplies the Purchaser with certain categories of loose-leaf and paper products.

II.2 Magazine and newsletter subscriptions and Annuals

II.2.1 Subscriptions to magazines and newsletters can be taken out at any given moment for the duration of at minimum one year, to be calculated from the moment of first delivery, and will be invoiced for the full subscription period, unless explicitly agreed upon otherwise in writing. Barring other agreements, the subscription price is including turnover tax and postage and administration costs.

II.2.2 Previous issues already published in the year of commencement of the subscription, if still available, will be sent to the Purchaser on his request and invoiced. The subscription price payable by the Purchaser for this additional delivery is equal to the period passed of the applicable calendar year. Invoicing will be done by KEESING within a month after delivery. In case of magazine subscriptions, invoicing always takes place before delivery.

II.2.3 Notification of cancellation of subscriptions to magazines and newsletters must be given in writing to KEESING towards the end of the subscription period with a period of notice of two months, in case of absence of such a notification the subscription will be tacitly prolonged for the duration of one year.

II.2.4 In case of a (annual) subscription to annuals, the Purchaser is obliged to purchase at least two (annual) editions of the annual concerned, so that the minimum duration of the subscription is therefore two years.

III. RIGHT OF USE OF ELECTRONIC PRODUCTS AND SOFTWARE

III.1 Applicability

III.1.1 The provisions laid down in this part D are applicable besides the general provisions (part I) of these general terms and conditions when KEESING provides the Purchaser with a Right of Use for electronic products.

III.2 Definitions

III.2.1 In this part the following terms are defined as:

Documentation:

the description provided by KEESING to The Purchaser of the functionality and applications of the Product, made available by or on behalf of KEESING to the Purchaser in whatever way and either or not in electronic form;

Right of Use/Licence:

the right given the Purchaser by KEESING by virtue of the Licence Agreement to use a product, with due observance of the provisions of these general terms and conditions, within his organisation by categories and/or (at most) a number of users as described in the Licence Agreement;

Licence Agreement:

the agreement made by KEESING with the Purchaser in whichever form (in writing, as well as letter or as verbal agreement) regarding the making available of a Product;

Product:

computer programmes, data bases and/or other publications laid down and/or recorded in electronic data carriers, such as discs, CD-ROM and CDI discs, tapes or other electronic data carriers or made available or accessible by KEESING to the Purchaser in any other electronic way or any electronic form, be it online or not, all in the widest meaning possible. As regards the scope and the limitations of the Right of Use: Documentation, Updates as well as other interim additions to the Product are understood to be part of the Product;

Update(s):

all further versions and new releases of a Product which are made available by KEESING to the Purchaser.

III.3 Specifications and use

III.3.1 The Product will be made available to the Purchaser in a version or (as in the case of availability and accessibility by electronic means) according the method as laid down in the specifications which are made known by KEESING to The Purchaser and which are accepted on conclusion of the Licence Agreement.

III.3.2 The Purchaser is obliged to use and maintain the Product as well as possible data carriers, supporting devices and electronic media with due care and in compliance with the recommendations and instructions which are given by or on the part of KEESING. The Purchaser will only permit thereto-authorized persons within his organisation to use the Product as well as the aforementioned supporting systems/devices and/or electronic media.

III.3.3 KEESING is at all times entitled to provide the Purchaser further recommendation and/or other instructions regarding the use of the Product, supporting devices and/or electronic media. The Purchaser now already declares, in that case, to accept and comply with the recommendations and/or instructions.

III.3.4 Without prejudice to the other provisions of the general terms and conditions, the Purchaser is only permitted to access the information contained in the Product according to the method as agreed upon in the Licence Agreement regarding the Product.

III.3.5 If the Licence Agreement and/or the specifications speak of the 'licensee', this is understood to be the Purchaser. If the Licence Agreement and/or the specifications speak of 'user' and this term is not further defined in the Licence Agreement, this is understood to be one natural person.

III.4 Scope of the Right of Use; Updates

III.4.1 KEESING gives the Purchaser a non-transferable and non-exclusive Right of Use for the Product. The Right of Use only covers the authority as explicitly extended in these general terms and conditions and the Licence Agreement; furthermore, the Purchaser is not permitted to make the Product either partially or wholly publicly available or to reproduce or to change the Product in whatever form, except as in so far the Product is not protected by any right as meant in clause I.11.

III.4.2 The Right of Use comprises the following actions, which may only be carried out exclusively by persons working within the organisation of the Purchaser and also only within the limitations of the Licence Agreement:

- Loading, visualising, consulting and allowing to function of the Product in compliance with the thereto pertaining written specifications of KEESING;
- And further, in so far as the Product is a data base or a collection of data: the printing of certain small parts of information which have been selected in the Product;
- The transfer to a text document of a number of small parts of information that have been selected in the Product and the printing of that text document.

III.4.3 The Product may only be used (a) by persons falling within the category/categories, or mentioned by name and (b) by at most the number of users and (c) on the systems and/or infrastructure, all as laid down in the Licence Agreement. In case of absence of such a description in the Licence Agreement, the Product may only be used by one natural person and only on the device/system or the infrastructure on which the Product has been initially installed or used.

If and as soon as the Product is used without prior written permission from KEESING by more or other users or on another device/system or infra-structure than meant in clause III.4.3, the Purchaser is bound to pay the price as usually calculated by KEESING for multiple use, all notwithstanding the other rights of KEESING regarding such unauthorised use, including the rights as mentioned in clause III.8.

The Right of Use is each time given under the condition of full and timely payment by the Purchaser of the price applicable to the Product.

III.4.4 The actions as included in the Right of Use may only be conducted for the benefit of the own business- or professional activities of The Purchaser, however never in such a manner that these may result in any form of - either commercial or not – exploitation of the Product or parts thereof by the Purchaser of a third party.

III.4.5 Notwithstanding that which has been specified in clause III.4.2, the Purchaser is not permitted to integrate the Product either wholly or partially in or add to software or (either or not) electronic data collections of third parties or of the Purchaser himself, except in so far as the Purchaser has received explicit permission thereto in writing from KEESING or if this is necessary for the use of the Product as intended by KEESING.

III.4.6 If the Product is made available to the Purchaser on one or more electronic data carriers, such as discs, CD-ROM or CDI discs or tapes, these data carriers remain the property of KEESING at all times. Regarding these carriers, no sales or transfer of ownership takes place to the Purchaser, notwithstanding the obligations of the Purchaser regarding the Data carriers and the transfer of risk, such as laid down elsewhere in the general terms and conditions.

III.4.7 If the Product is made available to the Purchaser for online use, KEESING will make every endeavour to ensure the Purchaser has twenty-four-hour-per-day access (barring time-out for maintenance purposes) to the Product. KEESING will carry out (have carried out) the required maintenance as much as possible outside regular office hours.

III.4.8 The Purchaser is not permitted to make a back-up copy of the Product, unless (and only in so far as) the Product consists of software and the making of a back-up copy is necessary for guaranteeing the continuity of the permitted use in case of a calamity. In that case, the Purchaser must inform KEESING beforehand in writing of his intention to make a back-up copy. The Purchaser is permitted to make at most one back-up copy and is obliged to safekeep this back-up copy in such a place and to ensure such security measures so that third parties can in no way whatsoever get it in their possession.

III.4.9 The Purchaser is not permitted to subject the Product to decompilation, reverse engineering or any other form of translation or adaptation of the programme code, unless (and only in so far as) the Product consists of software and the intended actions wholly fall outside the scope of clause 45m of the 1912 Copyright Act. And only under the condition that the Purchaser has made known his intentions regarding such actions beforehand in writing to KEESING and has also requested for the making available of the required information and KEESING has made available to the Purchaser this information on reasonable conditions within thirty days after receipt of such a request.

III.4.10 Unless explicitly agreed upon otherwise, the Right of Use, if the Product is a data base or a data

collection, also includes the periodical sending of Updates on subscription basis or, depending on the type of Product, the on line availability of Updates, on payment by the Purchaser of the price as indicated by KEESING. New versions of software products are subject to the stipulations of clause G.4.

III.4.11 The Purchaser will at all times grant access to KEESING or a third party authorised by KEESING to the space (of the Purchaser) in which the Product made available by KEESING finds itself and where this is used, in order to be able to inspect the Product, to if necessary carry out maintenance and to check on the proper compliance by the Purchaser with the Licence Agreement and these general terms and conditions.

III.5 Delivery, installation and implementation; risk

III.5.1 Unless explicitly agreed upon otherwise, the prices and tariffs as given by KEESING are excluding turnover tax. The Product will be delivered, without additional costs for postage and packaging, to the Purchaser at the address as supplied by the Purchaser to KEESING or be made available by KEESING to the Purchaser by electronic means, unless the postage and/or packaging costs have not been included in the price, in which case these costs will be invoiced to The Purchaser separately.

III.5.2 Unless explicitly agreed upon otherwise, The Purchaser must himself take care of the installation and implementation of the Product on the basis of the Documentation provided by KEESING for that purpose.

III.5.3 KEESING can never be held liable for any damages incurred by The Purchaser as a result of faulty installation/implementation of the Product by the Purchaser, unless the faulty installation/implementation is a result of wrong or unclear instructions in the Documentation or otherwise the result of negligence or intentional act on the part of KEESING.

III.5.4 As from the moment of delivery as meant in clause III.5.1, the Product is wholly for the risk of The Purchaser.

III.6 Helpdesk

III.6.1 If the Right of Use for the Product also includes the right on Updates, the Purchaser is also entitled to consult the telephone helpdesk of KEESING regarding questions over and required support and advice by phone concerning the use of the Product. KEESING will endeavour to offer the Purchaser the requested support or to provide adequate answers to questions regarding the use of the Product. KEESING does not accept any liability in this matter.

III.6.2 KEESING ensures that the telephone helpdesk of KEESING can be reached during regular office hours of KEESING unless agreed upon otherwise.

III.6.3 The Purchaser is deemed to have a reasonable basic knowledge regarding the software for which the support services have been agreed. If and in so far as helpdesk service is required due to absence of such basic knowledge, KEESING is entitled to invoice the costs concerned to the Purchaser.

III.6.4 The helpdesk will be contacted solely by a thereto-qualified person within the organisation of the Purchaser.

III.7 Guarantee and liability regarding the Product

III.7.1 Regarding the liability for faults in the Product, that which is laid down in this clause is valid, contrary to the stipulations in clause I.13. A fault, as meant in this clause, can only be spoken of if the Product does not function in accordance with the specifications as listed in the Documentation given to the Purchaser ('Fault').

III.7.2 KEESING guarantees during a period of one year after having made available the Product to the Purchaser, the absence of Faults, taking into account that which is also stipulated in this clause. This guarantee is also applicable to Updates made available to the Purchaser as from the moment that an Update has been made available to the Purchaser, with the understanding that all obligations arising from this guarantee for an earlier version of the Product will lapse after one month after the making available of the Update.

III.7.3 The guarantee as meant in clause II.7.2 is exclusively applicable on Faults which are made known by the Purchaser to KEESING in writing and solely covers the repair of the Product at no costs or the replacement of the Product at no costs or the righting of the Fault in a next Update or the taking back of the Product by KEESING and refunding of the faulty product for the price paid by the Purchaser, the choice to be made by KEESING.

III.7.4 Actions for the purpose of research and/or repair of the Faults which are

- Not reproducible

- Not in divergence of the specifications as meant in clause III.7.1 or
- Caused as a result of unprofessional use of the Product or use that is not in compliance with the Documentation, unless the Documentation falls short or is not clear or
- Caused as a result of non-compliance with the instructions provided to the Purchaser by or on behalf of KEESING regarding the installation, implementation and/or use of the Product, unless the instructions fall short or are not clear or
- Caused as a result of the use of the Product on or in connection with systems and/or software or other products which do not comply with the technical specifications as provided to the Purchaser (either or not in the Documentation) by or on behalf of KEESING or
- Caused by the mutilation or loss of data or
- Caused as a result of faulty functioning of systems on or in which the product is used (unless such has been supplied and is maintained by KEESING) or
- Caused as a result of mains voltage failure or telecommunication or network services failure or
- Otherwise the result of causes for which KEESING cannot be held accountable, do not fall within the scope of the guarantee as meant in clause III.7.2 and will, if carried out by or on behalf of KEESING at the request of the Purchaser, be payable by the Purchaser to KEESING based on the therefore applicable tariffs usually invoiced by KEESING. In the aforementioned cases the Purchaser also is not entitled to a replacement of the Product as meant in clause III.7.3.

III.7.5 If, regarding the Product, it should be established by court decision that the use of the Product by end users is in violation of the intellectual property rights of a third party, KEESING will undertake a maximum effort to ensure that any resultant inconvenience for the Purchaser from such a decision during the operational use of the Product is minimised and, if necessary, ensure that the Product is replaced by a different version.

III.7.6 Besides that which has been laid down in the sub clauses of this clause, the Purchaser has no claim whatsoever vis-à-vis of KEESING, of whatever nature, as a result of whatever faults in or regarding the Product. Any liability of KEESING for compensation of damages, both direct as well as indirect damages, including immaterial damage, company- or stagnation damages or any other damage arising from the Licence Agreement or related to the Product and/or the use thereof by the Purchaser are excluded, except in so far as such damages are the result of an intentional act or gross negligence on the part of KEESING, intentional act or gross negligence on the part of a third party called in by KEESING with the approval of The Purchaser also included. The Purchaser fully indemnifies KEESING furthermore from any claims by third parties regarding aforementioned damages.

III.7.7 Notification of a Fault falling under the guarantee never gives the Purchaser the right to cancel his payment obligations regarding the Product.

III.8 Duration and termination of the Licence Agreement

III.8.1 Unless explicitly agreed upon otherwise, the Right of Use is given for an unlimited period and the Licence Agreement can be exclusively terminated or dissolved in the cases as mentioned in clause III.8.

III.8.2 The Licence Agreement can only be terminated prematurely by or on the part of KEESING or by the Purchaser towards the day, one year or a multiple of one year after the commencement date of the Licence Agreement and subject to three months' notice.

Notice of termination must be made in writing. If the Purchaser does not give due regard to the period of notice, the Licence Agreement will be automatically prolonged by a period of one year. KEESING will in such a case invoice the Purchaser for this period and the Purchaser is obliged to pay this invoice.

III.8.3 KEESING is entitled to dissolve the Licence Agreement with immediate effect for the future by way of a written notification without prior notice of default if:

- The Purchaser fails imputably in the fulfilment of any obligation arising out of clauses I.6, I.11 and III.4 or uses the Product outside the scope of the Right of Use or in any other way infringes the rights as mentioned in clause I.11;
- The Purchaser is granted suspension of payments (either or not of a temporary nature) or if the Purchaser is declared bankrupt, the Purchaser submits a request for a debt rescheduling arrangement or the Purchaser is placed under tutelage or administration;
- An attachment is made against the Purchaser on his goods regarding substantial debts and this attachment is upheld longer than two months;
- The Purchaser either partially or wholly ceases his business operations or dissolves such in any other way and/or extensively changes or transfers to a third party his business activities without prior written permission from KEESING.

The Purchaser can never hold KEESING liable for any damages or payment as a result of aforementioned termination of the Licence Agreement, without prejudice to the right of KEESING for full indemnification as a result

of non-fulfilment by the Purchaser of his obligations or rights as meant above and without prejudice to other rights belonging to KEESING in this matter.

III.8.4 In all cases of termination or annulment of the Licence Agreement, the Purchaser must hand over all original copies of the Product and of the Documentation, all data carriers on which the Product has been recorded, any possible additional copies of the Product as well as any devices/systems made available by KEESING to the Purchaser other than by virtue of the purchase, thereby also understood any safety systems made available by KEESING to the Purchaser (such as a dongle), and/or electronic media within ten working days after termination or annulment. The Purchaser is furthermore obliged to remove the Product as quickly as possible, but at most within ten working days after termination or annulment, from all the Purchaser's computer systems and other devices/systems and to enable KEESING if so desired to control or have controlled the compliance with this obligation.

III.8.5 If The Purchaser does not fulfil the obligations as meant in clause III.8.4, KEESING is entitled to take all measures deemed fitting by KEESING in order to secure KEESING's rights regarding the Product, Documentation, supporting systems and electronic media.

III.9 Third-party software

III.9.1 If and in so far as KEESING makes available third-party software to the Purchaser, the terms and conditions of that third party will be applicable as regards the software, replacing that laid down in these general terms and conditions. The Purchaser accepts the meant third-party terms and conditions. These terms and conditions are available for inspection by The Purchaser at KEESING and KEESING will send these to The Purchaser at his request.

III.9.2 If and in so far as the third party stipulations as meant in clause G.8.1 are deemed not applicable for whatever reason or are declared not-applicable in the relationship between The Purchaser and KEESING, that which has been laid down in these terms and conditions is applicable.

IV. COURSES AND TRAINING

IV. 1 Applicability

IV.1.1 The provisions as laid down in this part F are applicable next to the general provisions (part A) and the provisions regarding services (part E) as contained in these general terms and conditions are applicable if KEESING supplies the Purchaser with services regarding courses, training and/or education.

IV.2 Definitions

IV.2.1 In these terms and conditions the following are defined as:

Participant:

a natural person who participates in a Course;

Exam:

an exam to be held by KEESING or on behalf of KEESING by a third party at the end of a Course;

Course:

all educational programmes or parts of educational programmes of one or more half-days, including training programmes, organised or taken care of by KEESING or under licence on behalf of KEESING. A half-day consists of an uninterrupted lesson of at least two and at most four hours, including a short break.

IV.3 Enrolment and course contract conclusion

IV.3.1 KEESING reserves the right to refuse an enrolment as meant in clause I.3.2 for a Course without stating reasons.

IV.3.2 KEESING reserves the right to cancel a Course or merge course groups in case of an insufficient number of applicants. KEESING will give the Purchaser timely notification thereof in such an event.

IV.4 Payment

IV.4.1 Unless explicitly agreed upon otherwise the prices and tariffs as quoted by KEESING are excluding turnover tax and including administration costs. The registration fee payable by The Purchaser to KEESING is to be paid beforehand and must be paid to the account number of KEESING as indicated on the invoice before commencement of the Course.

IV.5 Cancellation, inability to attend, non-participation

IV.5.1 Cancellation of a Course by the Purchaser is only possible if notification thereof is given in writing.

IV.5.2 Unless explicitly agreed upon otherwise, the Purchaser owes KEESING 5% of the registration fee in case of cancellation up to four weeks prior to commencement of a Course, and in case of cancellation up to two weeks prior to commencement of a Course, 10% of the registration fee. In case of cancellation within two weeks prior to commencement of a Course, the Purchaser owes the total registration fee. If the Purchaser has not registered for the whole Course, but for a separate part of the Course, commencement of a Course is understood to be the commencement of the part for which the Purchaser has registered.

IV.5.3 If a Participant is unable to attend or does not participate in a Course, the Purchaser owes KEESING the total registration fee.

IV.5.4 In the event a Participant is unable to attend a Course, the Purchaser is entitled to let someone replace the Participant during the Course.

IV.5.5 In the event a Participant or the person replacing him does not attend a course meeting, KEESING will send any learning materials handed out during such a meeting to the Participant.

IV.6 Programme and Course contents

IV.6.1 A complete Course programme is given in the most recent KEESING brochures and other information materials regarding a certain Course. KEESING retains the right to make changes to the Course programme. KEESING will give the Purchaser timely notification thereof.

IV.6.2 KEESING retains the right to change the time, location and place of the Course meetings. KEESING will give the Purchaser timely notification thereof.

IV.6.3 KEESING will do its utmost to have qualified teachers give the Course.

IV.6.4 KEESING retains the right to replace teachers.

IV.7 Non-competition

IV.7.1 The Purchaser is not permitted to develop or give a similar course based on the Course, learning plans and educational materials given and developed by KEESING either on his own or in cooperation with a third party, without explicit prior written permission by KEESING.

V. TERMS OF AND CONDITIONS FOR DELIVERIES TO KEESING

V.1 Deliveries to KEESING and invoices for such are to take place and be made up strictly in compliance with the times and prices as mentioned in the purchase/order form or the order confirmation.

V.2.1 Every deviation from the conditions stated by KEESING must have prior written permission by KEESING. Earlier delivery than agreed upon must be in consultation and with the approval of KEESING. Later deliveries must have prior written approval by KEESING, which approval – unless the contrary is explicitly apparent – does not diminish KEESING's rights regarding the late delivery.

V.2.2 Deliveries are free to the address as chosen by KEESING of an address used by KEESING in Amsterdam or the direct vicinity. Goods are shipped for the costs and risks of the supplier. The risks for KEESING only commence once the delivery has been accepted.

V.2.3. In cases where the supplier must transfer the ownership of goods to KEESING, these will be delivered unencumbered to KEESING on delivery.

V.3.1 Invoices must be sent in duplicate, with inclusion of the order number of KEESING or together with a copy of KEESING's order form or purchase order.

V.3.2 Unless explicitly agreed upon otherwise, a payment term of 30 days after date of receiving of the invoice is applicable. KEESING is entitled to subtract a discount of 2% from the invoiced amount (excl. VAT) if payment is carried out within 8 days after receiving of the invoice, unless explicitly agreed upon otherwise.