

Terms & Conditions of SanctIO BV

Sanctions Information Overview



SanctIO

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SanctIO B.V. • Postbus 256 • 1400 AG, Bussum

SanctIO B.V.

Postbus 256,
1400 AG, Bussum
The Netherlands
+31 88 00 41 000

info@sanctio.com
www.sanctio.com

1. GENERAL

- 1.1. These general terms and conditions (the “Terms”) apply to the relationship between SanctIO B.V. (“SanctIO”) and a client (“the Client”, jointly referred to as the “Parties” and each of them individually as a “Party”), in which relationship *inter alia* specific services as described in these Terms will be provided by SanctIO.
- 1.2. In addition to these Terms, the Pricelist and the General Data Protection Declaration (as defined below) are applicable to the relationship between SanctIO and the Client.
- 1.3. SanctIO is entitled to amend, these Terms at all times. Amendments to these Terms shall be effective 2 (two) months after the announcement of such amendments by SanctIO to the Client. If the Client does not agree with the amendment, it is entitled to terminate the Subscription (as defined below) and these Terms in writing with effect from the date that the amendment shall have become effective.
- 1.4. These Terms supersede any terms or conditions of the Client, whether included in Client’s documents, in negotiations or in any other document, and the Client waives any right to rely on any other terms or conditions. There are no other agreements, representations, or warranties other than those expressly provided for in these Terms.

2. DEFINITIONS

- 2.1. Unless the context requires otherwise, capitalised terms and expressions in these Terms are defined terms and expressions which shall have the meaning as described below.
- 2.2. Access Data: means the username and password used by the Client to obtain access to the Database.
- 2.3. Client Information: means all information related to the Client which is requested by SanctIO, consisting of but not limited to: company name, registered seat, registered office address, trade register number of the Chamber of Commerce or registration number of a comparable register and VAT number or comparable number if applicable.
- 2.4. Database: means the online database managed by SanctIO, containing (i) official information on sanctions legislation originating from the relevant official legislator or competent authority, (ii) additional information provided by SanctIO and (iii) any other information SanctIO deems necessary.
- 2.5. General Data Protection Declaration: means the declaration in which SanctIO declares that it complies with European data protection rules as set out in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation or GDPR).
- 2.6. Pricelist: means the pricelist including an overview of all applicable price rates, fees and other costs with regard to the Services, available on SanctIO’s website.
- 2.7. Services: means all services provided by SanctIO for the benefit of the Client, including but not limited to (i) access to the information in the Database and (ii) a risk rating provided by SanctIO.
- 2.8. Subscription: means a subscription giving the Client one year access to the information in the Database and the risk rating provided by SanctIO.
- 2.9. Subscription Categories: means the subscription categories as described in clause 6 of these Terms.

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3. OBLIGATIONS OF THE CLIENT

- 3.1. The Client has the obligation to provide SanctIO with all Client Information and to keep the Client Information updated at all times. The Client shall update the Client Information on SanctIO's website.
- 3.2. Access Data is strictly private and confidential. In the event that a third party gains access or in case it is likely that a third party gained access or will gain access to the Client's Access Data, the Client has the obligation to immediately inform SanctIO accordingly.

4. OBLIGATIONS OF SANCTIO

- 4.1. SanctIO has the obligation to provide the Client with Access Data in order for the Client to gain access to the Database.
- 4.2. SanctIO has the obligation to use its best efforts in order to provide up-to-date and correct information when providing the Services. SanctIO does not, however, guarantee to any extent that the information provided is up-to-date and/or correct. Information provided by SanctIO is based on information originating from external sources and SanctIO does not have any influence on the content of this information.

5. CONCLUSION OF A SUBSCRIPTION

- 5.1. The Client chooses the Subscription Category and the number of Subscriptions via SanctIO's website.
- 5.2. The duration of a Subscription is 1 (one) year and shall be automatically renewed with a period of 1 (one) year, taking into account the provisions laid down in clause 8.

6. SUBSCRIPTION CATEGORIES

- 6.1. There are three different Subscription Categories, each of them giving the Client access to the specific information as described hereafter. The Basic Subscription is the lowest Subscription, the Standard Subscription is the medium Subscription and the Premium Subscription is the highest Subscription.
- 6.2. Basic Subscription: the text of the latest version of the sanctions legislation and the Risk Rating.
- 6.3. Standard Subscription: all information provided in a Basic Subscription and amendments to the applicable sanctions legislation.
- 6.4. Premium Subscription: all information provided in a Standard Subscription and preceding sanctions legislation.
- 6.5. The Client is entitled to upgrade to a higher Subscription Category at any time. The upgrade enters into force on the moment that the Client pays the fees and additional costs applicable to the higher Subscription Category to which the Client has upgraded. The duration of the new Subscription is 1 (one) year.
- 6.6. The Client is entitled to downgrade to a lower Subscription Category taking into account a notice period of 45 (forty five) days before the expiration date of the current Subscription. The downgrade enters into force on the date on which the preceding Subscription period of 1 (one) year has expired.

7. PAYMENT TERMS

- 7.1. The applicable fees and additional costs payable by the Client are included in the Pricelist. SanctIO issues an invoice for the provided Services, which invoice shall be paid by the Client within 30 (thirty) days.
- 7.2. Payment shall be made by bank transfer and shall be made without set-off or counterclaim and without any restriction or condition.

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7.3. For invoices upon which payment is not received within 30 (thirty) days of the invoice date, SanctIO reserves the right to charge statutory (commercial) interest compounded to the extent allowed by law. Without limiting its other rights or remedies, SanctIO shall have the right to suspend or terminate the Services entirely or in part if payment is not received within 30 (thirty) days of the invoice date. SanctIO can therefore completely or partially block the Client's access to the Database.

7.4. All judicial and extrajudicial costs that SanctIO incurs in connection with the Client's failure to comply with his payment obligations shall be for Client's account. The Client has the obligation to reimburse the costs actually incurred by SanctIO.

8. TERMINATION OF A SUBSCRIPTION

8.1. Without prejudice to clause 1.3, the Client has the right to terminate (*opzeggen*) a Subscription only in writing, sent by written mail or email taking into account a notice period of 45 (forty five) days before the expiration date of that Subscription.

8.2. SanctIO has the right to terminate a Subscription with immediate effect in case the Client does not comply with the rules and specifications regarding the Access Data, as laid down in clause 3.2.

8.3. Notwithstanding the provisions of this clause 8, SanctIO has the right to terminate all Subscriptions with immediate effect if the Client becomes insolvent, bankrupt, or applies for or is granted a suspension of payments.

9. LIMITATION OF LIABILITY

9.1. SanctIO's total liability in contract, tort, misrepresentation or otherwise is limited to the amount paid by the Client in one calendar year.

9.2. SanctIO is not liable for any special, consequential, indirect or punitive damage, loss of business and loss of profit by Client.

9.3. All claims by Client must be filed within 1 (one) year after the occurrence of the event giving rise to SanctIO's (potential) liability. After the period of 1 (one) year the claim is barred.

10. CREDIT REPORTING COMPANIES

10.1. SanctIO is authorised to obtain information regarding the Client from credit rating companies, credit reporting companies, bad debt insurance companies and competent tax authorities.

11. DATA PROTECTION

11.1. The Parties acknowledge that the Client's personal data may be processed by SanctIO as controller for the purpose of or in connection with (i) the provision of the Services, (ii) applicable legal or regulatory requirements, (iii) requests and communications from competent authorities and (iv) sanctions legislation risk analysis and client relationship purposes.

11.2. The Parties acknowledge that the Client's personal data may be disclosed to and processed by competent authorities for one or more purposes as described in clause 11.1.

11.3. The Parties acknowledge and agree that SanctIO will act as a controller when processing the Client's personal data for the purposes mentioned in clause 11.1. SanctIO has a General Data Protection Declaration available at SanctIO's website, in which more information can be found about the processing and protection of personal data by SanctIO when acting as a controller.

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12. INTELLECTUAL PROPERTY

- 12.1. SanctIO reserves all intellectual property rights in relation to the Services.
- 12.2. The Client is explicitly prohibited from reproducing, publishing or using for commercial purposes, whether alone or involving third parties, all SanctIO's products of the intellect, all in the broadest sense of the word. These products may not be reproduced and/or published and/or used for commercial purposes without SanctIO's prior written consent.

13. CONFIDENTIALITY

- 13.1. The Parties acknowledge and agree that all information laid down in and deriving from the relationship between SanctIO and the Client shall be held strictly confidential and shall not be disclosed by either Party to any third party without the prior written consent by the other Party. The non-disclosure of confidential information shall be applicable during the term of a Subscription and 5 years after the termination of it.
- 13.2. Notwithstanding the above, a Party may disclose information laid down in or deriving from the relationship between the Parties without the other Party's prior written consent if (i) such disclosure is required by law or by any regulatory or governmental body or fiscal authority having jurisdiction over it or (ii) the confidential information is or was already in the public domain other than through the fault or action of the Party disclosing the information.

14. FORCE MAJEURE

- 14.1. In the event that SanctIO shall be wholly or partially unable to fulfil its obligations under these Terms by reason of causes beyond SanctIO's control, including but not restricted to acts of God, acts, omissions, or regulations of any government or subdivision thereof, judicial action, fire, storm, accident, war, riot, epidemics, labour disputes (whether or not SanctIO is a party to such dispute), strikes, general shortage of material, machine damage, delay in delivery by sub-contractor or transportation failure, then SanctIO's performance of its obligations, in so far as it is affected by such cause, shall be excused during the period of the continuance of such circumstances.

15. GOVERNING LAW AND DISPUTE RESOLUTION

- 15.1. The construction, validity and performance of these Terms and all non-contractual obligations arising from or connected with these Terms or the Contract shall be governed by and construed and enforced in accordance with the laws of The Netherlands, without giving effect to its principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.
- 15.2. Any dispute arising under or in connection with these Terms shall be subject to the exclusive jurisdiction of the district court of Midden-Nederland, the Netherlands, subject to the right of appeal and cassation (*cassatie*).

16. MISCELLANEOUS

- 16.1. If any provision or part of these Terms is found by a court of competent jurisdiction or other competent authority to be unenforceable, such provision or part thereof shall not affect the remainder of these Terms, but such unenforceable provision or part thereof shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the Parties set forth herein.
- 16.2. The headings in these Terms are for convenience only and shall not affect the interpretation of these Terms.

END OF DOCUMENT