



Information Services License Agreement:

General Terms and Conditions

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1 Definitions and Interpretation

1.1 Definitions

In this Agreement and in any Appendices hereto unless the contrary intention appears, the defined terms in this Agreement shall have the meaning respectively assigned to them as stated in the Glossary in the Information Services Guidelines.

1.2 Interpretation

- 1.2.1 Words denoting the singular number shall include the plural and vice versa;
- 1.2.2 Words denoting individuals or persons shall include corporations and vice versa;
- 1.2.3 Headings are for convenience only and shall not affect interpretation of this General Terms and Conditions;
- 1.2.4 References to clauses, sub-clauses, appendices and parts are references to clauses, sub-clauses and parts of this General Terms and Conditions;
- 1.2.5 Words denoting any gender shall include all genders;
- 1.2.6 References to RM or MYR shall mean Malaysia Ringgit;
- 1.2.7 References to USD shall mean US Dollar; and
- 1.2.8 Any covenant, warranty, acknowledgement, provision or proviso in which more persons than one covenant, warrant, acknowledge, agree or appoint or are deemed to covenant, warrant, acknowledge, agree or appoint shall be deemed to bind and to extend to such persons and any two or greater number of them jointly, and each of them severally.

2 Duration of Agreement

- 2.1 The Agreement shall take effect from the Commencement Date and shall continue in force until its termination pursuant to clause 18 herein.

3 Variations to the Agreement by Bursa or Licensee

- 3.1 The template for Cover Agreement, the template for Form 1, the General Terms and Conditions, Guidelines and Price List may be amended by Bursa from time to time. The Licensee shall be given at least three (3) months' written notice before the changes take effect. Changes to the Cover Agreement, the template for Form 1, the General Terms and Conditions, Guidelines and Price List shall automatically be incorporated into the Agreement of the Licensee on the date that the changes take effect.

- 3.2 If the Licensee does not agree with the change(s) by Bursa to the Cover Agreement, Form 1, the General Terms and Conditions, Guidelines and Price List/Fee Schedule, the Licensee may:
- (i) terminate either the Information Product and/or related usage and/or distribution in Form 1 affected by the change, by providing Bursa with at least 1 (one) months' written notice prior to the date on which the change becomes effective. The Fee Schedule shall be updated accordingly and shall supersede the previous Fee Schedule on the effective date of the change; or
 - (ii) terminate the whole Agreement, by providing Bursa with at least one (1) months' written notice prior to the date on which the change becomes effective.
- 3.3 The Licensee may amend the details completed in Form 1, including updating information relating to its profile and varying its subscription to Information Products or Usage or Distribution rights or Access Points by submitting an updated Form 1 subject to the terms herein. Upon agreement by Bursa, the aforementioned amendments shall take effect on the date agreed to by both parties.

4 Licence

- 4.1 Subject to compliance with the terms and conditions, herein, the Licensee is hereby granted with a limited, non-exclusive and non-transferable licence to receive or access Information and to Use and/or Distribute Information as permitted in Form 1, in accordance with the Agreement above, for the duration of this Agreement.
- 4.2 The subscription term for each Information Product or each usage shall be for a minimum term of twelve (12) months from the date that the Information Product, or its usage in Form 1 ("Initial Period") is first billed by Bursa, unless provided otherwise by Bursa.
- 4.3 Where Bursa does not own the Information, the Licensee may also be required to enter into a separate agreement with the Source Information Provider.
- 4.4 Where Bursa has approved the inclusion of Affiliates, the licence granted to the Licensee under clause 4.1 above shall be extended to the approved Affiliates, subject to the fees in the Price List. The Licensee shall be responsible for the due compliance of all the applicable terms and conditions of the Agreement by the Affiliates including payment and reporting obligations. The Licensee shall fully indemnify Bursa in respect of any claim, action, damage, loss, liability, cost, charge, expense, outgoing or payment which Bursa pays, suffers, incurs or is liable for in connection with a breach of the Agreement by the Affiliates or any negligent or otherwise wrongful act or omission of the Affiliate.
- 4.5 The Licensee acknowledges and agrees that Bursa may engage or delegate to members of the Bursa Group of Companies or any other third parties, to perform its obligations or services under the Agreement.

5 Intellectual Property Rights

- 5.1 The Licensee acknowledges and agrees that Intellectual Property Rights in the Information (except for Company Announcements), logos or trademarks related to the Information, Bursa Group of Companies or Source Information Providers belong to Bursa Malaysia Berhad and where applicable, the Source Information Providers.
- 5.2 The Licensee acknowledges and agrees that its receipt or access and Use and Distribution of Information shall not affect the Intellectual Property Rights of Bursa Malaysia Berhad and any Source Information Provider.
- 5.3 No Intellectual Property Rights shall be transferred from Bursa Malaysia Berhad or any other Source Information Provider to the Licensee and its approved Affiliates or third party as a result of this Agreement.
- 5.4 Bursa does not claim intellectual property rights to Original Created Works.

6 Fees and Payment Terms

- 6.1 Unless agreed otherwise, the Licensee shall pay to Bursa the fees in the amount and in the manner specified in the Fee Schedule and the Guidelines.
- 6.2 The Licensee shall on or before each Effective Date, pay to Bursa a deposit sum more particularly described in the Fee Schedule (“the Deposit”). The Deposit shall not in any event, without the prior written consent of Bursa, be waived or be treated as a set-off or payment towards any arrears of payment due from the Licensee to Bursa. The Deposit shall be security to be applied by Bursa in the event of any breach or non-compliance by the Licensee of the terms and conditions herein, without prejudice to the rights of Bursa to seek other remedies available to it under applicable laws, which includes where necessary the right to initiate legal action. Bursa shall, at the expiry or early termination of the Agreement and upon the fulfillment by the Licensee of all its obligations herein stated, refund the Deposit free of any interest to the Licensee, less such sums as may be due or owing to Bursa under the Agreement.
- 6.3 Fees payable to Bursa by the Licensee pursuant to this clause shall be net and free of all and any consumption tax, sales tax, withholding tax (unless required by law for the Licensee to make such withholdings), turnover tax or other direct or indirect taxes or levies, stamp duties, financial institution duties, or similar heads of charges now existing or subsequently introduced and exacted by any Government in respect of the Agreement.
- 6.4 Where any tax is imposed by the government of Malaysia is applicable to any goods and services provided by or via Bursa to the Licensee under this Agreement, Bursa is entitled to charge such taxes on the payment for the goods and services. Any such taxes shall be paid by the Licensee.
- 6.5 All amounts due under the Agreement shall be paid in full without any deduction or withholding unless required by law and the Licensee shall not be entitled to assert any credit, set-off or counterclaim against Bursa to justify withholding payment of any such amount.

- 6.6 Bursa may invoice the Licensee for the Fees as soon as they become due. The Licensee must pay the amounts due in the invoices within thirty (30) days of the date of the Invoice. No refund of any Fees will be given if the Agreement is terminated before the end of the period to which the Fees relate, regardless of the reasons for the termination or the circumstances in which it occurs.
- 6.7 The Licensee agrees to pay interest to Bursa at a rate of eight percent (8%) per annum on all Fees and all amounts due which are not paid by the date the Fees and amounts become due and payable. Such interest shall be calculated daily commencing from the date the Fees become due and payable up until (and including) the day upon which the Fees are paid in full.
- 6.8 The acceptance by Bursa of any payment made by the Licensee pursuant to the Agreement shall not in any way affect the right of Bursa to audit and inspect the Licensee's records in accordance with the provisions in clause 11 below, and shall not amount to a waiver of its right to demand for monies due to Bursa in the event such audit or inspection or any other information made available to Bursa reveals that the details required to be submitted in the Reports are incomplete, inaccurate or misleading.

7 Access to Information

- 7.1 The Licensee may access the Information either directly from Bursa or receive or access Information from any person who has entered into, and retains, an Information Services Licence Agreement with Bursa for the duration of the Licensee's access.
- 7.2 The Licensee must comply with any Requirements to access Information as provided in the Guidelines. Bursa reserves the right to change or amend the Requirements including the basis of accessing the Information upon giving the Licensee at least three (3) months prior notice unless a malfunction, emergency or regulatory requirement precludes the giving of such notice. In the event that the Licensee is unable to or chooses not to comply with the changes to the Requirements, the Licensee may terminate the Agreement by providing Bursa with at least one (1) months' written notice prior to the date on which the change becomes effective.
- 7.3 The Licensee shall at its own expense and risk in all respects including where there has been a change in the Requirements, ensure that it has done the necessary to access the Information, and shall provide confirmation in writing to Bursa of its ability to access the Information.
- 7.4 The Licensee shall declare to Bursa its Access Point(s). In the event that there is any change in relation to the Licensee's Access Point(s), the Licensee shall request for the change pursuant to clause 3.3 above.

8 Licensee's Use and Distribution of Information

- 8.1 The Licensee is permitted to Use and Distribute the Information for the duration as stipulated in this Agreement. Any Use and Distribution which is not permitted under the

Agreement amounts to an unauthorised Use and Distribution of Information by the Licensee and will result in the suspension of access to the Information or termination of this Agreement.

- 8.2 The Licensee shall ensure that all its intended Usages and Distribution of Information are accurately reflected in Form 1.
- 8.3 Any usage of Information not covered under the Agreement may be subject to a separate agreement.
- 8.4 All Licensees which Distribute Information must have a subscriber's agreement with each of their recipients. The aforementioned subscriber's agreement must provide at a minimum that subscribers intending to Use the Information for Non Display Usage or distribution must execute an Agreement with Bursa, failing which such distribution shall be deemed as unauthorised.
- 8.5 The Licensee shall notify Bursa in writing, in respect of any changes in the Usage and Distribution of Information previously stated in Form 1, by submitting to Bursa, an updated Form 1, such Usage and Distribution being subject to Bursa's approval.
- 8.6 Bursa reserves the right to request for further information from the Licensee regarding any intended or any existing subscription, Usage or Distribution of Information.
- 8.7 The Licensee's Usage and Distribution of Information shall at all times conform with the following requirements:
 - (i) Information Distributed by the Licensee is a true and accurate representation of the Information received by the Licensee;
 - (ii) the Licensee shall not misrepresent or Use or Distribute the Information in such a way as to mislead or cause disrepute to Bursa.
 - (iii) that the Use of or Distribution of the Information or any part thereof, shall comply with all relevant laws and where applicable the Exchange Rules at all times; and
 - (iv) the Licensee shall not remove, displace or alter any copyright, confidentiality or other proprietary notices or any disclaimer notice of Bursa, Bursa Group of Companies or Source Information Provider (if any).
- 8.8 Where the Licensee Distributes Information, the following shall apply:
 - (i) the Licensee shall ensure that all recipients of the Information are aware that if they intend to Use the Information for Non Display Usage, the recipients are required to sign the Agreement and pay the relevant fees to Bursa according to the Price List; and
 - (ii) the Licensee shall not Distribute Information or facilitate the Distribution of Information to any recipient who intends to Distribute Information unless such recipient shall have first entered into a separate Agreement with Bursa.

- 8.9 In the event that the recipient has not entered into an Agreement under sub clauses 8.8(i) and (ii) and Uses and/or Distributes the Information, the Licensee is liable to pay the fees which the recipient would have had to pay to Bursa for such Use and Distribution.
- 8.10 Notwithstanding the provision in clause 8.9, the Licensee's liability under clause 8.9 shall be reduced if it can demonstrate to the satisfaction of Bursa that it had promptly reported the breach or loss to Bursa on becoming aware of it, co-operated fully with Bursa to prevent recurrence and used all reasonable efforts to identify and pay amounts due to Bursa.
- 8.11 Where the Licensee appoints a Service Facilitator, the terms and conditions in Appendix 3 shall apply.
- 8.12 The Licensee will cease or modify its usage or distribution of Information immediately upon written instruction from Bursa or within a date specified by Bursa where there is reasonable ground to suspect that the Licensee's usage or distribution is:
- (i) not permitted under this Agreement; or
 - (ii) in breach of the terms and conditions of this Agreement; or
 - (iii) is contrary to any relevant laws.
- 8.13 In the event that the Licensee terminates this Agreement or subscription of any Information Product, the Licensee must cease to receive, Use and/or Distribute all Information it has received or accessed in the duration of this Agreement in any way, format, media or frequency. If the Licensee intends to Use and/or Distribute Information it has received or accessed during the duration of this Agreement following such termination, the Licensee shall obtain Bursa's written authorisation for such Use or Distribution. Such Use or Distribution may be subject to fees and further terms and conditions. This clause shall survive the expiration or termination of this Agreement.
- 8.14 Licensee shall certify in writing upon the effective termination date of this Agreement its adherence to clause 8.13.

9 Operational Controls

- 9.1 The Licensee must have Operational Controls in place by the Commencement Date and shall certify to Bursa that it has such Operational Controls in place in writing, within 30 days of the Commencement Date. Non-compliance of this provision may lead to an audit, suspension of service or termination of this Agreement at the sole discretion of Bursa.
- 9.2 In establishing Operational Controls, the Licensee shall make reasonable efforts to ensure that recipients receiving or accessing the Information from the Licensee, Use and/or Distribute the Information in accordance with the Agreement.
- 9.3 Where the Licensee obtains actual or constructive knowledge of or becomes aware that the Information Distributed is being obtained by persons or organisations in

contravention of this Agreement, the Licensee shall take all necessary steps to identify the source from which such Information was, or is, being obtained and shall confer with Bursa immediately as to the remedial action to be taken.

10 Records and Reporting

- 10.1 The Licensee shall maintain all such books and records sufficient to demonstrate compliance with this Agreement in its entirety and to enable accurate payment of Fees and other sums payable to Bursa under the Agreement. All books and records must be up to date and retained for the period specified in the Guidelines.
- 10.2 If the Licensee does not comply with clause 10.1 in respect of any period, Bursa shall be entitled to make a reasonable assessment of the Licensee's Use and Distribution of Information during that period based on the Use and Distribution that would have been technically possible during that period, and the redistributor shall be liable to pay Fees according to Bursa's reasonable assessment.
- 10.3 All records required to be maintained under this Agreement shall be maintained for a minimum of six (6) years from the date on which they are required to be created (or for such longer period as may be required by applicable law) and shall be made available to Bursa on written request in accordance with this clause 10.
- 10.4 The Licensee shall comply with all reporting requirements and submit Reports within the time periods specified in the Guidelines. All Reports must be current, accurate and complete.
- 10.5 In the event of inaccurate or incomplete information in the Reports and such inaccuracy or incomplete information results in any underpayment to Bursa, the Licensee shall pay such underpayment of Fees and charges together with late payment interest to Bursa.
- 10.6 Any request by the Licensee for repayment of overpaid Fees and charges based on an inaccurate Report must be made within six (6) months of the end of the month to which the inaccurate Report relates. The Licensee shall not be entitled to repayment of any such overpaid Fees and charges after the expiry of the abovementioned six (6) months period.

11 Audit and Investigation

- 11.1 Bursa may, upon giving the Licensee thirty (30) days prior notice in writing, audit the records and/or the Operational Controls of the Licensee for the purpose of verifying and reviewing the accuracy and completeness of the Report(s) provided to Bursa, and to ensure that the Use and Distribution of the Information does not contravene any provisions of the Agreement and to investigate any complaints which may have been received by Bursa against the Licensee pertaining to the Use and Distribution of such Information.
- 11.2 All audits will be performed during normal business hours or any other time agreed with the Licensee and subject to the Licensee's ordinary security and confidentiality requirements. Bursa shall not be required to sign or undertake any further confidentiality

agreements or documentation, save to adhere to the relevant terms within this Agreement. Both parties will co-operate to ensure that the purpose of the audit is achieved with minimum disruption to the business operations of any parties involved. The Licensee shall permit Bursa or its appointed auditors, officers, employees and agents to enter the Licensee's premises or to audit the Access Point during the term of the Agreement. If the Access Point belongs to a third party and Bursa is therefore not allowed to physically audit the Access Point, the Licensee must provide a declaration that information provided to Bursa is accurate.

- 11.3 Bursa may not carry out an audit under clause 11 more than twice in any calendar year.
- 11.4 Audits under clause 11 shall commence within six (6) weeks of Bursa giving written notice of an audit under this Agreement.
- 11.5 The Licensee, upon receipt of the notice given in clause 11.1, shall make available for inspection its books, records and files or any information in any form wherever residing, relating to storage, access, processing, consuming, Use and/or Distribution, of the Information and the Operational Controls.
- 11.6 If any such audit reveals that there has been an underpayment of Fees in respect of the period covered by the audit, then the Licensee shall pay such underpayment of Fees together with late payment interest to Bursa within fourteen (14) days from receiving a written demand from Bursa.
- 11.7 The cost of any audit conducted shall be borne by Bursa, unless the audit reveals that there has been an underpayment of at least 10% (ten percent) of total Fees payable by the Licensee for the period preceding the discovery of the errors. In such an event, the Licensee shall bear the costs and expenses of the audit.
- 11.8 This clause shall survive for a period of two (2) years after the termination of the Agreement.

12 Bursa's Rights

- 12.1 Bursa may at its sole discretion require the Licensee to immediately discontinue the supply of Information where the Use and/or Distribution of the Information is not permitted under the Agreement.
- 12.2 The Licensee shall, on the written direction of Bursa at any time during the duration of the Agreement, cease providing Information in any form or format to parties receiving or accessing Information from the Licensee in circumstances in clause 12.3.
- 12.3 Bursa shall not give such direction in clause 12.2, unless it knows or has reasonable grounds to suspect that such recipient:-
 - (i) has made or facilitated or intends to make or facilitate Use of and/or Distribution of Information in contravention of this Agreement;
 - (ii) is in breach of any term or condition of the subscriber agreement entered into with the Licensee or is acting contrary to the Exchange Rules or any relevant laws; or

- (iii) has made or facilitated or intends to make or facilitate Use of and/or Distribution of Information in such a way as to mislead parties or cause disrepute to Bursa.
- 12.4 For the purposes of this clause 12, Bursa's determination that it has reasonable grounds to suspect the existence of the matters set out in clause 12.3 shall be final and conclusive.
- 12.5 If the Licensee breaches the terms of the Agreement, including but not limited to failure to provide Reports or failure to pay any amounts due and payable to Bursa, Bursa may suspend the provision of Information without incurring any liability, until the breach is remedied to the satisfaction of Bursa.

13 Confidentiality and Publicity

- 13.1 Each Party acknowledges that information of a confidential nature may be disclosed under the Agreement. Each Party undertakes to hold such Confidential Information in confidence and shall not, without the consent of the other, disclose such information to any third party nor Use such information for any purpose other than in the performance of the Agreement.
- 13.2 The obligation of confidentiality imposed by the Agreement shall not apply to information that is in the public domain through no act or omission of any Party, or where such information is disclosed under a requirement or compulsion of law, a court order or a request by any government or regulatory authority having jurisdiction over the recipient party.
- 13.3 No public announcement, press release, communication or circular (other than to the extent required by law or regulation) concerning the existence and specific particulars of the Agreement shall be made or sent by either Party without the prior written consent of the other. Such consent shall not be unreasonably withheld.
- 13.4 The obligations of confidentiality in this clause 3 shall survive the termination of the Agreement.

14 Notices

- 14.1 Any notice required to be given under the Agreement by any Party to the other shall be deemed to have been duly served if delivered to or sent by electronic mail (e-mail) or by prepaid registered post, to the following numbers or addresses (including e-mail addresses) or such other number or address as a Party may in writing, notify the other from time to time.

Bursa:
Bursa Malaysia Information Sdn Bhd
15th Floor, Exchange Square
Bukit Kewangan
50200 Kuala Lumpur
E-mail address: infoservices@bursamalaysia.com

Licensee: Contact details are as stated in Form 1.

- 14.2 A notice which is delivered shall be deemed served at the date of delivery or transmission (with confirmation of such delivery or transmission), and a notice which is posted shall be deemed served three (3) Business Days after the date of posting or the actual date of receipt, whichever is the earlier. A notice delivered by e-mail shall be deemed served on the date of the e-mail transmission.

15 Force majeure

- 15.1 For purposes of the Agreement, but not by way of limitation, “force majeure” shall mean any cause and/or delay beyond the reasonable control of a Party that prevents that Party from performing its obligations under the Agreement and shall include acts of God, lockouts, riots or civil unrest, fire, sabotage, acts of war or terrorism, destruction of essential equipment by fire, explosion, storm, lightning, flood, or earthquake, a change in the relevant laws, acts of government, and delay caused by failure or unavailability of essential services (including power supplies) or transport or communication failure that is not within the reasonable control of a Party.
- 15.2 In the event that any Party is temporarily delayed in the performance of its obligations under the Agreement by force majeure, the Agreement shall remain in suspense until the cause thereof has ceased but the Licensee will continue to be liable to pay fees to Bursa.
- 15.3 The failure or delay in performance by either Party due to a force majeure event shall not be deemed a breach of the Agreement, and neither Party shall be liable for any loss or damage suffered by the other arising from a force majeure event.

16 Warranties and Indemnities

- 16.1 Bursa represents and warrants that it has the right to supply Information for the purposes specified in the Agreement and that Use and Distribution of the Information as permitted by the Agreement will not infringe any Intellectual Property Rights of any third party.
- 16.2 Bursa shall indemnify the Licensee against all direct loss, damage, costs or expenses arising out of third party claims that the Information (excluding Company Announcements, the format or processing of such Information and any other part of the Information that is not wholly owned by Bursa Malaysia Berhad or Bursa Group of Companies), infringes any third party’s Intellectual Property Rights, provided that the relevant claim:
- (i) does not arise from any modification to the Information made by the Licensee; and/or
 - (ii) does not arise from the combination of the Information with other products or technology not supplied by the Exchange; and/or

(iii) does not arise from the default or negligence of the Licensee.

This indemnification is subject to:

- (i) the Licensee promptly notifying Bursa of any such claim, including all particulars thereof;
- (ii) Bursa having exclusive conduct of the defence of the claim for which it has an obligation to provide indemnification, including the manner in which the claims is defended, the choice of defences raised, the choice of legal representation and the right to enter into any settlement or compromise thereof; and
- (iii) the Licensee ensuring that its employees, representatives and agents provide all reasonable assistance and render full co-operation to Bursa in defence of such claim, action or legal proceeding.

16.3 The Licensee shall indemnify Bursa against all loss, damage, costs and expenses which Bursa may suffer or incur as a result of any claim, action or legal proceeding made or commenced against Bursa by any third party claim arising from:

- (i) access to or Use or Distribution of Information by Licensee, Affiliates, Service Facilitators or recipients of Information or parties having access to the Information from the Licensee; or
- (ii) any inaccurate, incomplete or misleading information howsoever occasioned in using, storing, processing, modifying, enhancing, reproducing or disseminating the Information by the Licensee, Affiliates or Service Facilitator or recipients of Information or parties having access to the Information from the Licensee; or
- (iii) a breach of any of the obligations of the Licensee, Affiliates or Service Facilitator.

This indemnification is subject to:

- (i) Bursa promptly notifying Licensee of any such claim, including all particulars thereof;
- (ii) Bursa ensuring that its employees, representatives and agents provide all reasonable assistance and render full co-operation to the Licensee in defence of such claim, action or legal proceeding; and
- (iii) The Licensee having exclusive conduct of the defence of the claim for which it has an obligation to provide indemnification, including the manner in which the claims is defended, the choice of defences raised, the choice of legal representation and the right to enter into any settlement or compromise thereof;
- (iv) Bursa not making any admissions of liability in any claims or legal proceedings without the prior written consent of the Licensee. Any costs recovered in legal proceedings or any settlement shall be for the account of the Licensee.

- (v) Licensee not making any public statements, directly or indirectly, without the prior written approval of Bursa, at Bursa's sole discretion.

17 Limitation of liability

- 17.1 Neither Party (including its employees, representatives and agents) shall be liable to the other Party for any indirect, special or consequential loss or damage or anticipated savings. Any loss of reputation, profit or business revenue suffered by Bursa arising from any unauthorised Use and/or Distribution of the Information, shall be claimable as direct damages and shall not be construed as consequential damages.
- 17.2 To the fullest extent permitted by law, and except with respect to Bursa's indemnification obligations Bursa's liability under the Agreement shall not exceed the total amount of the Fees and amounts received under the Agreement, that has been paid by the Licensee to Bursa during the last twelve (12) months preceding the event giving rise to liability, regardless of the cause or form of action.
- 17.3 Neither Bursa nor its Source Information Provider make any representations or warranties except those expressly provided in clause 17 and hereby disclaims all other representations and warranties, express or implied, including without limitation with respect to the merchantability quality, fitness for a particular purpose, uninterrupted service, or error free service, or the sequence, timeliness, accuracy or completeness of information.
- 17.4 This clause shall survive the termination of the Agreement.

18 Dispute Termination

18.1 Termination for convenience

Subject to clause 4.2, the Agreement may be terminated at any time by either Party giving three (3) months' prior notice in writing to the other without assigning any reason.

18.2 Termination by Bursa for Licensee's breach

Bursa may terminate the Agreement in the event the Licensee commits a material breach of the Agreement and such breach is not remedied to the satisfaction of Bursa within thirty (30) days of the notice specifying the nature of the alleged breach.

18.3 Termination for insolvency

Either Party may terminate the Agreement by written notice to the other if the other Party becomes bankrupt or if a winding up order has been made against it or it assigns its estate for the benefit of creditors or a receiver and/or manager has been appointed in respect of its assets or business or becomes subject to any compromise or arrangement for the purpose of any scheme for reconstruction or amalgamation.

18.4 Termination of Agreement upon termination of all licenses/subscriptions

The Agreement shall automatically terminate once all subscription/licences to Information Products, usages and distributions under the Agreement are terminated, subject always to clause 4.2.

18.5 Consequence of termination

18.5.1. Upon termination of the Agreement for whatever reason,

- (i) the access to Information will cease from the effective date of termination and the Licensee shall cease to receive, store, Use and Distribute the Information in any form or format, subject to clause 8.13;
- (ii) any and all sums due from the Licensee under the Agreement, shall become immediately payable to Bursa; and

18.5.2. In the event that the Agreement or Information Product or usage is terminated prior to the expiry of the Initial Period, the Licensee shall not be entitled to a refund of Fees or any monies paid under the Agreement. Any remaining sums payable for the remainder of the Initial Term shall remain payable to Bursa.

19 **Dispute Resolution**

19.1 Mutual consultation

19.1.1 A party claiming that a dispute has arisen must give written notice to the other party, specifying the particulars of the dispute (“Dispute Notice”).

19.1.2 On receipt of the Dispute Notice by the other party, both parties must endeavour in good faith to resolve the dispute expeditiously through the process of mutual consultation.

19.1.3 If the parties fail to resolve the dispute through the mutual consultation above within fourteen (14) days from the date of the Dispute Notice, the dispute shall be resolved by arbitration and either party may serve a notice of arbitration (“Arbitration Notice”) on the other party. The Arbitration Notice will specify the nature of the Dispute, the points in issue and the party’s intention to refer the Dispute to arbitration.

19.1.4 Neither party will commence any arbitration proceedings relating to a dispute unless the parties have complied with clauses 19.1.2 and 19.1.3, except where making any application to any court of competent jurisdiction in Malaysia for any claim for specific performance or injunctive relief.

19.2 Arbitration

19.2.1 Disputes that are referred to arbitration will be settled in accordance with the Asian International Arbitration Centre (AIAC) Arbitration Rules for the time being in force. The arbitration will be conducted in the English language at

Kuala Lumpur, Malaysia. The seat of arbitration shall be Malaysia. The number of arbitrators shall be one (1).

- 19.2.2 The arbitrator's determination shall be final and binding on the parties.
- 19.2.3 Subject to an award by the arbitrator, the party in favour of whom the arbitral award was made shall have the right to recover from the other (i.e opposing) party, all reasonable costs and expenses relating to the arbitration, including, without limitation, the arbitrator's fees and reasonable attorneys' fees.
- 19.2.4 All information disclosed during the arbitration proceedings will be treated as Confidential Information.
- 19.2.5 This clause shall survive the termination or expiration of this Agreement.

20 Governing Law

The Agreement is governed by the laws of Malaysia. Subject to the agreement to arbitration in clause 19, both parties submit to the exclusive jurisdiction of the courts of Malaysia. Both parties may at any time be entitled to institute actions or proceedings or otherwise enforce its rights against the breaching party in the country of the jurisdiction of the breaching party.

21 General

21.1 Assignment

The Agreement shall not be assigned by the Licensee without the prior written consent of Bursa and such consent shall not be unreasonably denied.

21.2 Entire Agreement

The Agreement sets out the entire agreement between the Parties and supersedes all prior discussions and agreement between the Parties relating to the same subject matter. Each Party acknowledges that no reliance is placed on any representation not embodied in the Agreement.

21.3 Severability

If any term of this Agreement is to any extent invalid, illegal, or incapable of being enforced, such term shall be excluded to the extent of such invalidity, illegality, or unenforceability; all other terms hereof shall remain in full force and effect.

21.4 Equitable relief

The Licensee acknowledges that any breach of the Agreement by the Licensee may not be able to be satisfied by damages and the Licensee agrees that Bursa shall be entitled to injunctive relief in respect of any such actual breach or threatened breach by the Licensee.

21.5 Personal Data Protection

The Licensee shall comply at all times with any applicable data protection legislation including the Personal Data Protection Act 2010 applicable in Malaysia (“PDPA”) and shall not perform its obligations under the Agreement in such a way as to cause Bursa to breach any of its applicable obligations under the PDPA.

21.6 Relationship of parties

The Parties to the Agreement expressly declare that the relationship between them is of a purely contractual nature and no inference is intended nor should it be construed by any person that the Parties are acting in concert as partners, or in a joint venture or as principal and agent, in relation to any of the activities covered by the Agreement and neither Party has authority to pledge the credit of the other.

21.7 Costs and Stamp duty

Any stamp duties payable in respect of the Agreement shall be borne by the Licensee and each Party shall bear its own costs relating to the preparation and execution of the Agreement.

21.8 Waivers

Waiver of any right, power, authority, discretion or remedy arising on a breach of this Agreement must be in writing and signed by the party granting the waiver. A party may not rely on any conduct of another party (including the sign off of a party) as a defence to the exercise of a right, power, authority, discretion or remedy by that other party.

21.9 Time

Time wherever mentioned in the Agreement shall be of the essence.

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