TERMS & CONDITIONS

1. ABOUT THIS CONTRACT

The purpose of this agreement **("Agreement")** is for Ventiv Technology Group International Limited **("Ventiv")** to grant, as it pertains to Ventiv's Webrisk® Software, Hosting, Maintenance and other Webrisk related Services **("System")**, to Customer, the rights to use the System as its insurance and risk management database. The **"Customer"** is the customer paying the Fees for, and using the Software and Services outlined on a Proposal. A **"Proposal"** is a summary of Webrisk Software modules, Services, and related products, as well as the related Fees associated therewith, prepared by Ventiv specifically for that Customer, which has been accepted by Customer.

Ventiv Technology Group International Limited
30 Eastcheap, 4th Floor, London, EC3M 1HD, UK

2. SERVICING

Ventiv will provide the Services outlined herein, and in any applicable Proposal, throughout the life of the Agreement subject to payment by Customer of applicable Fees. **"Services"** means the applicable Hosting, Maintenance and related Other Services.

2.1 HOSTING SERVICES

Ventiv will provide the hosting services **("Hosting" or "Hosting Services")** described in this Section in consideration of payment by Customer of the annual hosting fees outlined on the Proposal **("Hosting Fee")**.

2.1.1 UNLIMITED USERS

The use of the System is for an unlimited number of Customer users, both internal Customer users and third-party users (e.g. broker, captive insurer) to work on the Customer database.
Webrisk is a 3-tiered web application. In order to access the System, the client needs:

- Internet access (at a recommended minimum speed of 128 kbps)
- An Internet Explorer 6 browser or higher

2.1.2 SECURE DATA CENTRE

Ventiv will host the server-side of Webrisk in a secure data centre, which includes the following:

- Webrisk risk management information system software (the **"Software"**)
- Microsoft 2012 Server (the operating system required on the server)
- IIS 6 (the Microsoft Web Server)
- Microsoft SQL Server 2012 (the back end database)
- Crystal Reports v.XI from SAP (the reporting tool)

Ventiv retains the right to select and change the host without agreement, written or otherwise, from Customer, provided the standards of service and security are maintained and are not inferior to those at the commencement of this contract.

2.2 MAINTENANCE SERVICES

Ventiv will provide the maintenance services **("Maintenance" or "Maintenance Services")** described in this Section in consideration of payment by Customer of the applicable Hosting Fee. In the event any Service is assessed a separate fee for maintenance **("Maintenance Fee")** pursuant to the applicable Proposal, Maintenance Services will be provided in consideration of that separate Maintenance Fee.

2.2.1 UPDATES

From time to time, Ventiv will provide to Customer updated versions of the Software and/or related documentation **("Documentation").** Updates to the Software and the Documentation are hereinafter referred to as **"Updates".** Ventiv will only release an Update of the Software on provision that the new version is proven to be substantially bug-free and is not expected to compromise Customer's day to day use of the System.

2.2.2 SERVICE LEVELS

Ventiv will use reasonable efforts to assist such Customer personnel with the resolution of problems encountered using the Software.   Ventiv will provide second line telephone and e-mail support to Customer's Webrisk administrator users between 9.00am and 5.30pm GMT, Monday to Friday. If problems relate to errors or bugs in the Software, Ventiv will promptly take steps and use reasonable efforts to provide Customer with a solution. If a critical error (an error that prevents Customer from performing normal work with the Software or prevents Customer from accessing the Software) occurs Ventiv will promptly take steps to find a fix as soon as possible. In no event will it take more than a week to resolve a critical error.   Minor errors (all non-critical errors) shall be resolved within 30 days. Critical and minor errors will be resolved at no additional cost to Customer.

Ventiv will provide 99% service availability to the Software outside of system maintenance. On each occasion that it is necessary to stop the service for maintenance reasons Ventiv will provide a minimum of 24 hours' notice, unless an emergency exists, in which case Ventiv will give Customer as much notice as feasible. The discontinuity of service will not exceed 48 hours and the loss of access to data will not exceed 24 hours.

2.3 OTHER SERVICES

Ventiv will provide other services, such as data conversion services, installation services or training **("Other Services")** as described in the Proposal in consideration of payment by Customer of the related fees also described in the Proposal **("Other Services Fees").**

3.   PRICING

Customer will pay the fees for the Services as outlined in the applicable Proposal **("Fees")** pursuant to the terms of this Agreement. Unless otherwise indicated in this Section, or in the applicable Proposal, all amounts stated are exclusive of taxes and all amounts payable by Customer hereunder are due and payable within thirty (30) days of Customer's receipt of Ventiv's invoice. All payments shall be made in Pounds Sterling.

3.1 HOSTING FEE

The Hosting Fee is payable in full at the time of commencement of the contract and annually thereafter.

3.2 FEES FOR OTHER SERVICES

Customer shall pay all other Fees as outlined in the applicable Proposal.

3.4 FEE INCREASES

After the Initial Contract Period, Ventiv may increase its fees for Hosting and any other recurring Services. Such increases shall be not exceed the change in the UK Retail Prices Index (RPI) since the last fee increase. All Other Service Fees, and Fees for non-recurring Services shall be provided at Ventiv's then-current rate for such Services.

4. CONTRACT PERIOD

This contract will run for a minimum of 36 months **("Initial Contract Period").** The contract will thereafter run indefinitely subject to payment of the Fees outlined in the Proposal (subject to the increases outlined in the Fees section above). Either party may terminate this contract at any time by service of no less than 90 days' notice to the other party provided that such notice shall not be served prior to the expiry of Initial Contract Period. Further, either party shall be entitled to terminate this Agreement upon immediate written notice in the event of a material or persistent breach of the terms of this contract

by the other party, which if capable of remedy, such party fails to remedy within 30 days of receipt of a notice from the other party specifying the breach and requesting that it be remedied.

5. OTHER MATTERS

5.1   OWNERSHIP

To the extent that any Services provided result in the creation or development of software, documentation or other materials, such software, documentation and materials, and all intellectual property or other ownership rights therein, shall be owned by Ventiv and shall be treated for all purposes hereunder as Software or Documentation, as appropriate.

5.2 DATA

All data entered into the System by Customer ("Customer Data") and held within the System is the sole property of Customer. Upon termination of this Agreement all Customer Data will be promptly removed from the system and passed to Customer in a mutually agreed format. Ventiv shall take reasonable steps to keep Customer Data secure at all times.

5.3   WARRANTY

Ventiv warrants that the Maintenance Services will be performed with diligence, care and skill in a professional manner as expected from a leading software provider.

In the event of a critical defect or fault in the Software, that causes the Software to fail to conform in any material respect with the specifications contained in the Agreement or in the Proposal, Ventiv shall, at Customer's option and as Customer's sole remedy, do one of the following forthwith:

- Modify the Software so that it conforms to such specifications; or
- provide a pro rata refund of the annual hosting fee payable at the time of the defect or fault and terminate this Agreement

Customer must notify Ventiv of any perceived defect and provide Ventiv with sufficient description of the error or fault to allow Ventiv to recreate the issue in the Ventiv test environment, or be visible to Ventiv personnel in the production use of Customer's System with normal use of the System by Customer. This warranty is not available 1) in the event such defect or fault results from any breach by Customer (or anyone acting on behalf of Customer or with the authority of Customer) of the terms of this agreement, 2) in the event Customer has modified or made changes to the Software, or 3) where Customer has used or is using the Software for a purpose or in a context other than the purpose for which it was designed.

5.4 CONFIDENTIALITY

5.4.1 DEFINITION

As used in this agreement, "Confidential Information" shall mean, 1) with respect to Ventiv, the Software and the Documentation, 2) with respect to Customer, all Client Data, and 3) with regard to both parties, any other information relating to such party and its subsidiaries that is marked as confidential or that would reasonably be expected to be confidential. In addition, each party shall treat the terms of this Agreement as the Confidential Information of the other party.

5.4.2 PROTECTION

Neither party shall use any Confidential Information of the other party except for the purposes stated in this Agreement. Each party shall hold in confidence and not disclose the Confidential Information of the other party. Each party shall put into place restrictions and security measures to protect Confidential Information that are at least as restrictive as those applicable to its own Confidential Information of a similar nature and value. Further, each party will keep the Confidential Information of the other party in a secure location that is accessible only by authorized personnel and will only share the Confidential Information of the other party in furtherance of its obligations under this Agreement and only with its employees, agents and contractors with a need to know (provided such employees, agents and contractors are bound by terms at least as restrictive as those contained herein to preserve the

confidentiality of such Confidential Information.) Confidential Information that is in electronic form shall be accessible only to authorised users presenting proper verification and passwords, and any electronic transmission of such Confidential Information shall be encrypted.

5.4.3 EXCLUSIONS

This provision shall not include any information to the extent it (i) is or becomes a part of the public domain through no act or omission on the part of the receiving party, (ii) is disclosed to third parties by the disclosing party without restriction on such third parties, (iii) is disclosed to the receiving party by a third party having no obligation of confidentiality with respect to disclosing party's Confidential Information or (iv) is required by a court or other governmental or regulatory body to be disclosed, and only then if, to the extent legally permissible, the receiving party notifies the disclosing party of such disclosure.

5.5 PUBLICITY

Subject to the prior written permission of Customer, Ventiv shall be permitted to refer to the Customer's name and or the company's logos in connection with appropriate publicity.

5.6   APPLICABLE LAW

This agreement shall be governed by and construed in accordance with English Law and both parties agree to submit to the exclusive jurisdiction of the English Courts.

5.7 MAXIMUM LIABILITY

Except for (i) the recovery of sums due under this agreement or in an statement of work, (ii) as prohibited by law or (iii) for claims arising under Section 5.4 Confidentiality, in no event will either party's liability for any damages to the other, any of its affiliates, or to any third party regardless of the form of action, whether based on contract, tort, negligence, strict liability, products liability or otherwise, ever exceed the actual fees received by Ventiv under this contract for the portion of the software or services giving rise to such claim.