USER AGREEMENT AND DATA PROTECTION POLICY

Use of the websites cbonds.com or cbn-data.com (hereinafter the Website) will constitute acceptance of the terms and conditions contained herein. Global Bond Data FZE (hereinafter the Contractor) reserves the right to revise this User Agreement and Data Protection Policy (hereinafter the Agreement) at any time without any prior notice and will post any such changes online. If the Customer would like to continue using the Website after making such changes to the Agreement, this means that the Customer accept them.

In addition to the provisions of the Agreement, browsing the website shall also be subject to the federal laws of the United Arab Emirates, local laws, and international conventions to which the UAE is party. Applicable legislation and regulations relating to the protection of personal information (hereinafter the Data) also include GDPR (European Union Regulation 2016/679 and any relevant implementing measure in each relevant European state, or any successor legislation thereto).

1. Definitions and Notions:

1.1. **Account**: A technical record and a system of the Customer's identification on the Website (via login and password) allowing the Customer to send certain information and materials (including orders) to the Contractor, monitor them (add, change, delete) and have access to corresponding Website functions (basic functions or paid content);

1.2. **Employee** (of the Customer): A party, which in line with power of attorney, organisational documents or employment agreement (pursuant to job responsibilities) has a right to act on behalf and for the benefit of the Customer when entering into the Agreement and executing it;

1.3. **Contact Person**: An employee who completed the Customer's registration on the Website;

1.4. **Basic Website Functions**: Options provided by the Contractor to the Customer via the Website in order to get certain information from databases owned by the Contractor in line with certain criteria and ways of presentation. The Customer is offered access to the Basic Website Functions to get an opinion about the Contractor's databases and their applicability to the Customer's needs.

2. Subject

2.1. The Contractor shall provide the Customer with services and access to the Website under this Agreement, namely to databases and other information owned by the Contractor pursuant to the terms and procedures set forth in this Agreement.

2.2. The Website shall be used as is, which means that the Customer shall not have a right to demand or expect from the Website or Contractor anything other than is provided by the latter.

The Contractor shall not provide any guarantees regarding the Website compatibility, functions, etc., and has no obligations to carry out technical maintenance of the Website unless otherwise stated on the Website directly.

3. Personal Data Information

3.1. The Contractor collects and store the following Customer's Data:
- Surname
- First name
- E-mail
- Registered address
- Phone number
- Other data that arises due to business activities of the service recipient, because of the processing of financial information.

3.2. Purposes for which the Contractor collects Data:
- Providing, developing and improving the Website;
- Responding to Customer's demands, requests and inquiries;
- Notifying Customer about sufficient changes to this Agreement;
- Complying with legal and/or regulatory requirements and cooperating with regulators and law enforcement bodies;
- Protecting the Contractor's rights, Customer's rights, and the rights of others, and meeting the Contractor's own high standards of business practice.

3.3. How the Contractor protects Data:
- Process the Data in accordance with Data Protection Laws only for the purposes specified above or as otherwise instructed in writing by the Customer, and inform the Customer if any instruction contradicts any legal requirements to which the Contractor are subject;
- Keep all Data confidential;
- Ensure that access to Data shall only be provided to those of the Contractor's employees and affiliates who need access to such data for the communication with the Customer and the performance of the services;
- Take adequate technical, organizational and physical security measures to safeguard Data against unauthorized access, destruction, disclosure, transfer, or other improper use, *inter alia* vulnerability scanning, disaster recovery plan and other business continuity programs implementation;
- Provide the Customer at the written request with reasonable access to Data about the Customer that the Contractor hold for the Customer to be able to review and update the Customer's Data;
- Promptly notify the Customer of any accidental or unauthorized access, destruction, disclosure, transfer or other improper use of the Customer's Data, after the Contractor become aware of any such access, destruction, disclosure, transfer or other improper use;
- Provide the Customer at written request regarding Data protection;
- Audit the adequacy of the Contractor's security measures used to process Data.

3.4. Data is available to the Contractor's employees, who directly work with data from financial documents and data from partners and Customers, have the access to the data.

3.5. Data is stored for at least 60 months from the date of submission of the annual report for a given reporting period, but not more than 72 months from the date of submission of the financial annual report.

3.6. Data within the framework of services is provided to state bodies, as part of the declaration and description of the Contractor's activities.

3.7. Data concerning the identification of persons who control the Customer's company is provided only to the relevant authorities and only as part of a specialized request or in accordance with regulatory acts.

3.8. The Customer have following rights:

- to receive information concerning the fact to whom and when his data was transferred, except when prohibited by regulations;
- to access, rectification, erasure and restriction of processing;
- to restrict processing;
- to object to processing;
- to data portability;
- to lodge a complaint.

In case the Customer wish to opt out from certain disclosure of any of Data to a third party or choose to limit purposes for which the Customer's Data is collected or used by the Contractor, the Customer may do so by contacting the Contractor via email. Setting of certain limitations of Data processing by the Contractor may cause an inability to provide services and sufficient help to the Customer in its fullest scope.

3.9. The Customer have the right to obtain information on what data is at the disposal of the Contractor and how long this data will be stored.

3.10. All data is collected in the framework of the company's activities and due to the public interest; the Contractor guarantees its legal use only.

3.11. The Contractor may send and store Data outside of the country where the Customer reside or are located, including to countries that may not or do not provide the same level of protection for Data. The Contractor shall only transfer Data to such third party that: (i) has provided satisfactory assurances that it will protect the Data in accordance with this Agreement and the applicable data protection legislation; and (ii) has a legal or contractual right to require such transfer.

If the Customer resides or are located within the EEA and the Customer's Data is to be transferred to a country that is not considered "adequate" for privacy by the EU Commission, the Contractor shall take appropriate steps to provide the same level of protection for the processing carried out in any such countries as the Customer would have within the EEA. Terms of such transfer clauses could be found at the following link: https://ec.europa.eu/info/law/law-topic/data-protection/data-transfers-outside-eu/model-contracts-transfer-personal-data-third-countries_en.

By submitting Data, the Customer agrees to this transfer, collection, systematization, checking, rectification, updating, usage, storing and processing.

3.12. The Website is not intended for use by children.

3.13. If the Customer wish to use any of Customer's rights stated above or the Customer have any questions or complaints with regards to this Agreement or data processing, please contact the Contractor via email or use any other contacts which may be found at the Website.

4. Parties' Rights and Liabilities

4.1. Registration on the Website is carried out automatically in line with the procedures applied by the Contractor on the Website. When registering the Customer shall fill out a registration form and thus consent to terms and conditions of this Agreement. If the Contractor opens an Account for the Customer, it means that the Contractor provides the Customer with an opportunity to use

the Website Basic Functions via the Customer's Account.

4.2. The Customer has no right to allow several parties to use the Account, including several Employees of the Customer or any other individuals and legal entities. The Customer represented by a corresponding Employee undertakes to keep the password for accessing the Website confidential.

4.3. Every Customer's Employee has a right to have only one Account.

4.4. The Contractor shall collect data on all cases of logging in to the Website from the Customer's Accounts (PC name, IP-address, login lime, etc.).

4.5. It is not allowed to have two simultaneous cases of logging in to the Website from one Account (when the Account is being used for browsing the Website and another attempt to log in from the same

Account is registered). In this case, if otherwise not proved by the Customer, the Customer shall be considered to have violated restrictions set forth in the Agreement. As a rule, the Contractor shall cease providing access for the corresponding Account and may forward a notice to the Customer on inappropriate use of the Website at the Contractor's discretion. If this violation is repeated, as a rule, the Contractor shall make the Customer accountable and/or block the corresponding Account.

4.6. The Contractor has a right to change amounts of information, frequency and other access criteria of the Basic Website Functions without the Customer's prior consent.

4.7. The Contractor has a right to offer or launch new services provided on a fee-paying basis. These services shall be provided in the framework of the Public Offer.

To use a paid service the Customer shall send a corresponding order to the Contractor and accept the Public Offer.

4.8. The Contact Person has no right to hand over his/her login and password for access to the Website to the third parties, including other Customer's employees or representatives or the Contact Person's representatives. The Contact Person undertakes to keep his/her password confidential.

4.9. If other Employees apart from the Contact Person require access to the Website, such an Employee shall register on the Website in order to set up a personal Account and confirm that he/she has read the text of the Agreement. The Customer's Employee shall forward a request to the Contact Person via the Employee's Account to be granted access paid for by the Customer. If this request is approved by the Contact Person, within three business days the Contractor shall provide the Customer's Employee with access to the paid Website functions paid for by the Customer. Access shall be granted only if the Customer has not exceeded the limit of Accounts possible in the framework of paid access to the Website functions paid for by the Customer.

4.10. The Contractor has a right to suspend the Customer's (Customer's Employees') access to both paid and basic website functions if the Customer does not provide written proof that the Contact Person and/or other Customer's Employees are authorised to act on its behalf and in its interest when using the website (a power of attorney, organisational documents, etc.) within two business days after the Contractor forwards a corresponding request to the Customer by e-mail.

4.11. It the Contractor has doubts regarding reliability (correctness) of contact details or other company details provided by the Customer, the Contractor has a right to suspend the Customer's (Customer's Employees') access to both paid and basic website functions and immediately send a notice to the Customer asking to update or confirm the provided registration details. Access shall be reactivated at the Contractor's discretion, no later than on the day following the day when the Customer meets the Contractor's requirements in full.

4.12. The Contractor shall provide the Customer with access to the Website via the Account for

the period of access availability on business days from 9:00 till 19:00, if no other working hours are set forth by a bylaw for this day (for example, in case of holidays). The Customer may use the website at any other time, but the Contractor shall not guarantee its full functionality.

4.13. If the Contractor chooses to carry out technical maintenance of the Website (such as error correction, software code updates, extending the website tool kit, etc.) the Contractor assures that the total maintenance period on business days shall not exceed 8 hours per month and shall inform the Customer about it by e-mail beforehand.

The limitations set forth in this paragraph shall not cover cases when maintenance is necessary to correct major errors, as well as cases of website shutdown not linked with the Contractor's acts of will.

4.14. The Contractor constantly develops and updates its databases striving to provide up-to-date information (however, the Contractor assumes no liability for immediate or promptly update of its databases, unless otherwise stated by the Contractor directly). The information on database content and their updates is posted on the website.

The Contractor assumes no liability for reliability (accuracy) of information not being the primary source of information, but shall take all reasonable actions to maintain its database content reliable. The Customer is notified and understands that the Contractor's databases contain a vast array of information and are updated both automatically and with use of human resources; therefore, technical errors are possible as well as human factor influence. In case of a suspected error the Customer undertakes to notify the Contractor about it whereupon the Contractor shall check this information.

The Contractor shall not be liable for consequences of any Customer's decisions or actions based on the information received by the Customer via the Website. The Customer undertakes to take all decisions and act at its own risk, inter alia taking into account the above mentioned risks.

4.15. In case amendments to the Agreement are made regarding requirements to information submitted by the Customer, the Customer's Employees, the Customer undertakes to bring this information in line with new requirements within five business days, unless the Contractor sets other timing.

4.16. The Customer has a right to use the Website functions to the extent as explicitly stated and presupposed.

The Customer shall not bypass or circumvent technical limitations and other terms of Website use outlined by the Contractor on the website pages.

The Customer undertakes not to modify the Website software and results generated by it, including by use of software codes or not directly authorised requests; not to adapt and decompile the Website software and not to circumvent technical protection measures.

The Customer undertakes not to use possible technical vulnerabilities of the Website (bugs, holes, etc.)

The Customer undertakes not to use the Website (including retrieving information from the Contractor's databases) with the help of automatic means (bots, scripts, etc).

Access to the Website is expressly intended for and shall be granted to the Customer's Employees.

4.17. The Customer undertakes not to use the Website for malpractice.

5. Agreement Price and Settlement

5.1. Access to the Basic Website Functions shall be provided free of charge in line with its purpose.

5.2.   If the Customer chooses to have paid access to the Website, the Customer shall send a request to the Contractor via the Customer's Account stating the selected access category, start date and other criteria outlined by the Contractor. The Contractor shall issue an invoice after that. The Customer shall accept the Contractor's Public Offer by paying the invoice.

The Customer shall be granted access within two business days after money arrives at the Contractor's settlement account, but not before the access start date selected by the Customer. In any case, the timing when access is available shall be accounted for from the start date selected by the Customer (including cases when access was paid for after this date and granted after this date as well).

6.   Notices, Warranties and Liabilities of Parties

6.1.   The Customer shall guarantee that information submitted via the Website (provided to the Contractor), including bank details and other data submitted at registration or further on when updating the information, is true and shall undertake to keep it up-to-date.

6.2.   The Customer confirms that only the Customer (via its authorised representatives or employees) shall have access to accounts created for the Customer; therefore any actions done via the Customer's Accounts shall be considered done by the Customer. The Customer shall solely and fully bear the risk of third parties obtaining access to its Accounts (as a result of loss, theft or any other leakage of the password, and in case of the Account hack). In case of any doubts the Customer undertakes to change the password of the corresponding Account.

7.   Intellectual Rights and Using Information

7.1.   The Parties expressly state, understand and confirm that the Contractor shall not not grant or assign any copyright or neighbouring rights to the Customer (regarding software, design, databases, other objects constitution a part of the Website and posted under the Contractor's domain name) under this Agreement; shall not hand over any tangible media or assign right related to them; shall not assign any rights to trademarks or other ascertainment media and shall not grant or assign any other intellectual property rights. All intellectual property rights shall be reserved by the Contractor in full with no limitations or encumbrances.

The Customer shall not acquire any rights to any results the Customer will obtain as a result of using the Website, including via its Account. These shall be the result and reflections obtained as a consequence of using the software owned by the Contractor.

7.2.   Access to Website functions, including databases, owned by the Contractor, shall be granted for the Customer's internal use only for activities not related directly to circulation of information (sale of information, provision of information services, etc.). The Customer shall not have a right to use the information obtained from the Website (including from its paid sections), as well as indices or other gauges calculated using this information, for further dissemination, transfer to third parties, making public or other communication (mailout, publication in the Internet, radio or TV broadcast, etc). The Customer undertakes not to use the obtained information in software products and databases used by third parties or accessible to them.

The Customer shall have a right to use the obtained information in research and other academic or practical publications of the Customer citing that the information was obtained from the Contractor and/or citing the Contractor as the proprietor.

8. Amending and Terminating the Agreement

8.1.   The Contractor has a right to amend the Agreement unilaterally. The Customer may be notified about such amendments either by e-mail or via the Account on the Website. The Contractor has a right to, but as a rule shall not notify the Customer about changes of conditions set forth in the Agreement.

8.2.   The Contractor has a right to repudiate the Agreement unilaterally if the Customer has violated any condition set forth in the Agreement. The Agreement shall be considered terminated on an out-ofcourt basis at the moment when the Customer is actually denied access to the Website via the Account and a notice on repudiation of the Agreement is sent to the Customer's e-mail address.

8.3.   The Contractor has a right to a unilateral ungrounded refusal to execute the Agreement in full or in part having notified the Customer thereof via the Account on the Website or by e-mail three days prior to the refusal.

9. Parties' Liabilities

9.1.   The Contractor shall be held liable under the Agreement only if the Contractor acted premeditatedly in order to breach liabilities under this Agreement.

9.2.   In case the Customer's Employee hands over the password to any other third party (including that holding a power of attorney provided by the Customer) and in case of any breach of confidentiality regarding the password to its Account, the Customer shall pay a USD 1000 penalty to the Contractor.

9.3.   If Clause 4.16 of the Agreement is violated the Customer shall pay the Contractor a USD 1000 penalty for every case of violation.

9.4.   Penalties stipulated in the Agreement shall be payable within five business days after a corresponding claim is filed by the Contractor.

10. Other Provisions

10.1. All relationships between the Parties shall be governed by the legislation of the UAE.

10.2. The place of execution of this Agreement shall be the Contractor's main office.

10.3. All disputes arising under this Agreement shall be tried in a court having jurisdiction over the locality where the Contractor is registered on the day when the claim is filed.

10.4. The time set forth in the Agreement shall be Dubai time (for calculating the timing under this Agreement, defining business hours, etc.)

10.5. The Contractor has a right to send the Customer advertising messages via its Account and/or by e-mail provided these messages are related to the Contractor only, including the Contractor's services and Website.

10.6. The text of this Agreement is protected by copyright (with the exclusive right kept by the author of the text). The Customer and third parties have no right to use the text of this Agreement or its protected parts in other agreements, and have no right to any use of the text of the Agreement other than for the sake of execution of this Agreement and only when such a usage of the whole text of the Agreement or its part is required.

10.7. The parties shall acknowledge legal force of documents forwarded by the Parties via the Account on the Website (notifications on data change, the Customer's orders, etc.). These documents signed with a simple digital signature (by the Customer via entering the login and password; by the Contractor via entering the login and password) shall rank pari passu with paper

documents signed by the Party's personal signature. The Parties undertake to keep their passwords confidential. The Contractor shall not be liable for risks and consequences arising from the Customer not receiving notifications made in this way.

10.8. The Parties shall recognise legal force of e-mails and documents forwarded by e-mail and acknowledge them as ranking pari passu with documents signed by the Party's personal signature as only the Parties themselves and their authorised representatives have access to corresponding e-mail accounts. Each Party shall access the e-mail box using a password and undertakes to keep it confidential.

For the Contractor's part, these are e-mail addresses stated on the Website, including those stated in the Customer's Account. For the Customer's part, these are e-mail addresses stated by the Customer in its registration form (in the Customer's Account).

Unless otherwise stated in the Agreement (for example, in Clause 5.2 of the Agreement), use of the facsimile of signature (a scan of the personal signature) shall not be required to acknowledge legal force of e-mails.

11. Contacts of the Contractor

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