

MARSH

TERMS OF ENGAGEMENT

These Terms of Engagement apply to all engagements accepted by Marsh Spółka z o.o. with register office in Warsaw at Jerozolimskie 98, registered in the Register of Entrepreneurs of the National Court Registry kept by the District Court of the Capital City of Warsaw, XII Commercial Department under the number KRS 0000056751, share capital 571 200 zlotys, (hereinafter "Marsh"). All work carried out is subject to these Terms of Engagement, except to the extent that changes or other terms are expressly agreed in writing. Please read these Terms of Engagement carefully as they contain important information.

1. Products and Services

- 1.1 Marsh will provide the services of advising on and/or arranging insurance policies and/or other services as agreed in writing between Marsh and its client ("you") (and any subsequent variation of or addition to such services agreed in writing) ("the Services"). These Terms of Engagement together with the "Letter of Engagement" (being the letter, email or the written communication setting out the Services) represent the agreement ("the Engagement") between Marsh and you. In the event of any contradiction between the Terms of Engagement and the terms of Letter of Engagement, the relevant part of the Letter of Engagement shall take precedence.
- 1.2 Marsh only places insurance with insurers that meet its minimum financial standards, unless a client provides specific instructions to the contrary. Marsh does not guarantee the solvency or continuing solvency of any insurer and clients should note that the financial position of an insurer can change.
- 1.3 Where Marsh is engaged as your insurance broker, the provision of advisory services will be those customarily ancillary to insurance broking. Any reference to advisory services in any Letter of Engagement is to advice provided from the perspective of a competent insurance broker.

2. Remuneration

- 2.1 Marsh is ordinarily remunerated via a percentage commission of the premium due to the insurer for your insurance policies (please note that this will be the basis for Marsh's remuneration unless otherwise agreed).
- 2.2 Marsh shall be considered to have earned all remuneration in full at the time the policy is placed.
- 2.3 All fees, commissions and expenses are (unless otherwise expressly stated) exclusive of any indirect taxes, such as value added tax, which will be added as appropriate.

- 2.4 The Parties may agree an extra range of the services to be rendered by the Broker, with additional remuneration, if the Parties so agree

3. Client's Obligations

- 3.1 Provision of information:
In order to be able to arrange insurances to meet your requirements, you must:
 - act at all times with utmost good faith towards your insurers;
 - disclose to insurers both before the policy is placed, and at any other time when providing information to the insurer, all information, facts or circumstances which are, or ought to be, known to you and which are material to the risk;
 - ensure that, when completing and signing any proposal form or otherwise confirming information to insurers, the information provided is complete and accurate.
- 3.2 If you have any doubt whether information is material, you should disclose it to Marsh, as failure to do so might lead to your policy being avoided by insurers.
- 3.3 You should promptly check all documentation supplied to you by Marsh or insurers to ensure there are no mistakes or misunderstandings. You are also advised to retain copies of your insurance policies, and any amendments to them, in a safe place for as long as it is possible for a claim to be made under them.
- 3.4 You are advised that failure to pay premium and other charges owed to the insurer in time may result in the insurer having the right to cancel the policy.

4. Bribery & Corruption; Trade Sanctions

- 4.1 In respect of their obligations under the Engagement, each party shall comply with all applicable laws, statutes and/or regulations relating to bribery and corruption. Marsh will not be required to provide any services under the Engagement to the extent that the provision of such services would expose Marsh or any

of its Affiliates to any penalty under UN Security Council resolutions or other applicable trade or economic sanctions, laws or regulations.

5. Term and Termination

- 5.1 This Engagement shall commence on the date of receipt of our instructions from you or as set out in any Letter of Engagement, failing which it shall commence on receipt by you of these Terms of Engagement, and shall continue thereafter until completion of the Services or until terminated.
- 5.2 Either party may terminate this Engagement by serving not less than 90 days written notice on the other.
- 5.3 Either party may terminate this Engagement immediately, on notice, if the other party:
- commits a material breach of any of its provisions, and in the case of a breach capable of remedy, fails to remedy it within 30 days of receipt of a notice setting out particulars of the breach;
 - becomes insolvent, or in case of a submission of the application for the client's bankrupt, goes into liquidation, or makes any voluntary arrangement with its creditors, becomes subject to an administration order or has a receiver or administrative receiver appointed over its assets, or suffers a similar effect at foreign law.
- 5.4 Upon termination Marsh will assist in arranging a smooth transfer of your business.

6. Limitation of Liability

- 6.1 Marsh's liability and the liability of Marsh's Affiliates to you, on any basis (including for example for breach of contract or negligence), arising out of or in connection with this Engagement shall be limited in total to the amount of USD 1,000,000 in the aggregate, caused during the period when the "Terms of Engagement" were in force. Marsh shall only be liable for direct loss and not in any circumstances for any special, indirect or consequential loss, such as loss of profits, sales or data. These provisions shall not apply in the case of fraud or wilful default by Marsh nor to any liability which cannot lawfully be excluded or limited.
- 6.2 In respect of any loss suffered by you, for which Marsh and/or its Affiliates and any other party are (on any basis) liable, Marsh's liability and that of its Affiliates shall be limited so as to be proportionate to the relative contribution of Marsh and its Affiliates to the overall fault giving rise to the loss in question.
- 6.3 You accept that Marsh has an interest in limiting the exposure of its directors, employees, consultants and Affiliates to litigation, and agree that you will not bring, or assist in bringing, any claim against any of Marsh's Affiliates, or personally against any of Marsh's individual directors, employees or consultants,

in connection with the performance of the Services under this Engagement. The provisions of this clause are intended to be for the benefit of such directors, employees, consultants and Affiliates who shall have the right to rely on and enforce these terms.

7. Intellectual Property

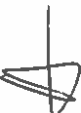
- 7.1 Marsh shall retain all ownership, title, copyright and other intellectual property rights in all materials developed, designed or created by Marsh (or any of its Affiliates) before or during the Engagement, and Marsh grants you a perpetual and royalty free licence to use those materials, but only for the purposes for which they were created under this Engagement.

8. Confidentiality

- 8.1 Except as required by law, Marsh undertakes :
- to keep confidential all information (written or oral) concerning your business and affairs that may be obtained or received as a result of this Engagement;
 - not without your prior written consent (such consent not to be unreasonably withheld or delayed), to disclose such information in whole or in part to any other person save to employees, agents or sub-contractors involved in the provision or receipt of the Services, or in accordance with normal insurance broking practice to insurers and their agents;
 - to use the information solely in connection with the provision or receipt of the Services.
- 8.2 The provisions of clause 8.1 will not apply to the information to the extent that it is:
- already lawfully in Marsh's possession on the date of its disclosure;
 - in the public domain other than as a result of a breach of this clause;
 - required to be disclosed pursuant to legal or regulatory requirements, provided that Marsh shall (to the extent that it would be lawful to do so) use its reasonable efforts to inform you in advance of making a disclosure in these circumstances

9. Entire agreement

- 9.1 This Engagement sets out the entire understanding of the parties in relation to the matters that it deals with and supersedes all previous understandings (oral or written) in relation to those matters.
- 9.2 This Engagement may only be amended or modified by written agreement duly signed by each party.



9.3 In the event that any of the Terms of Engagement is held to be invalid the remainder of the terms will continue in full force and effect.

10. Notices

10.1 Notices under this Engagement must be in writing and sent to the party concerned by hand, post or facsimile, at its main trading or registered office address.

11. Affiliates

11.1 Unless otherwise expressly stated by us, you agree to and accept this Engagement on your own behalf and on behalf of each of your Affiliates for whom we provide the Services. You will procure that such Affiliates will act on the basis that they are a party to and bound by this Engagement. All references in this Engagement to "you" (and derivatives of it) will mean you and such Affiliates.

11.2 For the purpose of this Engagement "Affiliates" means, in relation to a company, its subsidiaries and subsidiary undertakings and any direct or indirect holding company it may have and all other subsidiaries and subsidiary undertakings of any such holding company.

11.3 Marsh shall provide the Services either itself, or where appropriate in conjunction with one or more of its Affiliates, and references to Marsh in this Engagement shall be deemed to include those of its Affiliates who assist in providing the Services.

12. Data Protection and Privacy

12.1 Marsh agrees to comply with data protection and data privacy laws applicable to the services provided in relation to the Engagement.

12.2 Marsh believes that all personal data it requests is necessary to provide quotations, arrange insurance cover, handle claims, manage the client relationship and conduct internal compliance checks. Personal data will only be used by Marsh for general insurance purposes including marketing and client profiling, offering renewal, research and statistical analysis, crime prevention, credit assessments and other background checks, internal record-keeping and in order to meet legal and regulatory requirements. Arranging insurance may involve certain disclosures of personal data to insurers, agents and service providers, including but not limited to consultants, market research and quality assurance companies; our Affiliates; industry regulators and our professional advisors and auditors. Depending on the circumstances, the disclosure of personal data (including sensitive personal data) to any of the above may involve a transfer of data outside of the European Economic Area ("EEA").

12.3 Marsh will take all reasonable steps to keep all personal information and all other customer information provided by you secure at all times and to ensure that its data security procedures are adequate

and sufficiently robust to prevent the risk of loss of any personal information and all other customer information and to prevent the risk of financial crime, specifically in respect of the day to day working practices that affect data protection and data security.

12.4 By accepting the Engagement you consent to the personal data you provide to us, and confirm that you have obtained the consent of any data subjects whose personal data you provide to us, being used in accordance with this Engagement. Marsh shall be entitled to assume that any person disclosing personal data to Marsh is doing so in compliance with all applicable data protection laws.

13. Governing Law and Jurisdiction

13.1 These Terms of Engagement, and the services provided under them, shall be governed by the applicable laws, regulations and rules of Poland and any dispute shall be submitted to the exclusive jurisdiction of the courts of Poland.

13.2 You accept the Terms of Engagement and agree to modify the content of the existing binding agreement between you and Marsh.

On behalf of Marsh

Artur Grześkowiak
21.12.20
Prezes Zarządu
Marsh Sp. z o.o.

A. Michałowska

Agnieszka Michałowska

Członek Zarządu
Marsh Sp. z o.o.

