



Terms and Conditions for the registration of a Legal Entity Identifier (LEI)

(Updated on 03 December 2020)

1. Scope

1.1 GS1 AISBL, an international not for profit association incorporated under Belgian law with registered office at Avenue Louise 326, 1050 Brussels, Belgium and registered in the register of legal entities under number 0419.640.608 ("GS1") has been granted the accreditation as a Local Operating Unit ("LOU") by the Global Legal Entity Identifier Foundation ("GLEIF") authorising it to issue Legal Entity Identifiers ("LEI(s)").

1.2 These Terms and Conditions shall apply to all services provided to Participants (as defined in section 2.1 below) by GS1 relating to Participant registration, applications, renewals, and/or management of LEIs (the "Services").

1.3 These Terms and Conditions are subject to the requirements of International Organisation for Standardisation (ISO) 17442:2012 Financial Services-Legal Entity Identifier; recommendations made by the Financial Stability Board (FSB); and recommendations made by the LEI Regulatory Oversight Committee (LEI ROC), all of which are incorporated by reference and each as amended from time to time.

2. Services

2.1 Each participating company (hereafter referred to as "Participant") shall register its details and complete an authentication process. GS1 shall provide a Web site (hereafter referred to as the "GS1 LEI Web Site") for the said registration and authentication process and shall provide Participant with support to complete registration and authentication.

2.2 Upon successful registration, GS1 shall issue log in information to Participant for the GS1 LEI Web Site. After logging in to the GS1 LEI Web Site, Participant may register one or more LEIs on the GS1 LEI Web Site. If Participant requires 10 or more LEIs, then GS1 shall make a bulk LEI registration option available to the Participant via the GS1 LEI Web Site.

2.3 The agreement between GS1 and Participant governed by these Terms and Conditions shall take effect on the latter of: (a) Participant completing and transmitting the registration form via the GS1 LEI Web Site; and (b) GS1 confirming its receipt of Participant's registration data.

2.4 Upon receipt of an LEI application, GS1 shall verify whether a LEI has previously been issued to Participant by another LOU. If Participant has previously been issued a LEI by another LOU, then the Participant may cause such LEI to be transferred to GS1.

2.5 Once the verification is successfully accomplished, GS1 shall publish Participant's registration and authentication information, and each Participant LEI, in the LEI repository operated by GS1 (the "LEI Repository").

2.6 GS1 may expand the scope of, modify, or suspend operation of the GS1 LEI Web Site and the LEI Repository at any time and without notice to Participant.

2.7 GS1 shall annually review the information provided by Participant as part of the registration and authentication process.

2.8 Business hours and response times
The GS1 LEI Web Site shall be available 24 hours per day, seven days per week. GS1 customer service shall be available to Participants Monday to Friday from 9 a.m. to 5 p.m. CET, except for bank holidays. Participant queries and registration

requests shall be processed by close of business on the workday following the day the query or request is received by GS1.

3. Participant duties; legal notice

3.1 Participant shall provide GS1 with all information and documents required for the registration and authentication process. Participant warrants that all information provided it is accurate, complete and up to date. If Participant submits inaccurate information, GS1 may disallow Participant's access to the GS1 LEI Web Site and flag any LEI that has been previously issued to such Participant.

3.2 In connection with the registration and authentication process, it may be necessary for Participant to grant a power of attorney to an employee of Participant or an authorised third party (e.g. bank) who is responsible for implementing such process on behalf of Participant (an "Authorised User"). If Participant wishes to grant its employee or third party such power of attorney, Participant shall first submit to GS1 the relevant written power of attorney document for the employee so appointed. Such document shall then be made available to Participant via the GS1 LEI Web Site. GS1 may suspend issuing any LEI until Participant submits an original copy of the power of attorney document to GS1.

3.3 Participant agrees to review its registration information annually using the GS1 LEI Website. Participant shall promptly notify GS1 of any change(s) to such information, insofar as such changed information relates to registration, authentication or the granting of power of attorney in connection with any Participant LEI. Such notification shall be effected via the GS1 LEI Web Site. Failing such annual review, Participant acknowledges and agrees that its LEI will lapse at the expiry of the then running one year period.

3.4 Any failure to promptly notify GS1 regarding any change in Participant's registration information, authentication or the granting of power of attorney for any Participant LEI shall result in the use of any LEI previously issued to Participant being suspended until any such changes have been notified to and effected by GS1.

3.5 Participant acknowledges and agrees that issuance of any LEI and annual renewal thereof shall be contingent upon Participant compliance with the GLEIF requirements. Any change in the GLEIF requirements shall be communicated to Participant by GS1 through a communication on the GS1 LEI Website or to the contact address provided by Participant.

3.6 Participant agrees to pay the fees to GS1 set out in Section 4 herein, and in accordance with the price list as amended from time to time. If Participant fails to pay such fees, including in the event that GS1 issues a payment reminder to Participant, GS1 may suspend Participant from using the GS1 LEI Web Site and Participant's LEI will lapse at the expiry of the then running one year period.

3.7 Participant shall promptly report to GS1 any change that is reasonably likely to influence the LEI and/or Legal Entity Reference Data ("LE-RD").

3.8 Participant shall abide by the Communication Policy, as defined in Appendix 1, regarding the LEI and/or LE-RD.

3.9 GLEIF shall be entitled to transfer LEIs to any other LOU, with or without Participant's permission.

3.10 LEI transfers, even if effected at Participant's request, shall not be subject to a fee.

3.11 Participant shall fully and irrevocably transfer to GS1 all rights to any LEI that has been allocated to it by any other LOU. If such rights cannot be transferred, Participant hereby grants GS1 an irrevocable license to use and manage any such LEI.

3.12 Participant acknowledges and agrees that it is obliged to pay the annual revalidation and renewal fees for its LEI..

3.13 Participant acknowledges and agrees that an LOU (including GS1) may be required, by applicable laws or internal LOU controls, to change LE-RD

3.14 Participant acknowledges and agrees that only one single LEI may be requested per legal entity and it is prohibited to request a second LEI at either the same LOU or any other LOU.

3.15 Participant agrees that if and to the extent that under any applicable (current or future) legislation an LEI might be subject to any intellectual property rights and the Applicant be considered as the right holder, it shall fully and irrevocably transfer such rights to GS1 or, if a transfer is not legally possible under applicable legislation, irrevocably license such rights to GS1 with the permission to sub-license such rights to the GLEIF.

3.16 Participant shall be responsible and liable for all access to and use of the Services and the GS1 LEI Website by Authorised Users or otherwise through Participant's account and for the Authorised Users' compliance with these Terms and Conditions. Upon registration, Participant will receive login details for use by Authorised Users only. Participant shall maintain the confidentiality of such login details and notify GS1 immediately of any actual or threatened unauthorised use thereof.

4. Fees and Payment Terms

4.1 Fees shall apply annually and be based on the price list as amended from time to time.

4.2 The fees are subject to the statutory VAT rate as amended from time to time. Any additional tax, fee or charge related to the GS1 services shall be paid by Participant.

4.3 The fees shall be due and payable in advance upon applying for an LEI on the GS1 LEI Website or, in case of renewal, at the time of annual verification by Participant of its data in accordance with section 3.3. above. Payments shall be made via the GS1 LEI Website's payment system. A digital invoice covering the fees owed for the next year shall be made available to Participant. In case of payment by credit card, please note that the credit card used by Participant will be charged directly and immediately upon performing the transaction.

4.4 If Participant elects to proceed with the Service requested, it agrees to pay all fees incurred. Participant acknowledges that it is required to pay fees upon application and for the renewal of an LEI. All fees for services shall be billed to Participant and are non-refundable. Participant shall be solely responsible for its payment. Payments for services available through this website are processed by third-party payment processor, Ingenico, and are governed by Ingenico's terms and conditions, available here (<https://ingenico.us/terms-and-conditions>) and are subject to the Privacy Provisions set out in Appendix 2 hereto.

4.5 GS1 shall process the LEI registration applications and requests of Participant after receipt of the payment. If the result of the data validations conducted by GS1 indicates that an LEI can be registered for Participant, GS1 registers the LEI after such data validation and notifies this to Participant. If the validation indicates that the technical prerequisites for an LEI registration are not fulfilled or the application was incomplete or otherwise incorrect, GS1 is authorized to reject the LEI registration. No refund shall be owed to Participant in these cases.

4.6 GS1 may modify its fee arrangements to reflect inflation or offset rising system provisioning and maintenance costs, or to modify its fee arrangements on other cost related grounds. GS1 may modify its fee arrangements in its reasonable discretion. GS1 shall communicate any such modification to Participants three months before the modification takes effect. If any such modification increases Participant's fees by more than five percent than the fees payable by Participant in the prior year, Participant may terminate its agreement resulting from these Terms and Conditions with GS1 with effect from the last day of the month following the month in which the applicable fee increase takes effect.

5. Term and Cancellation

5.1 The agreement governed by these Terms and Conditions shall remain in effect until either Participant or GS1 is dissolved

or otherwise ceases to operate (either completely or only as an LOU). Notice of termination shall be submitted in writing by the terminating party, and shall be effected upon confirmation of receipt by the non-terminating party.

5.2 The agreement governed by these Terms and Conditions shall end if: (i) Participant transfers its LEI to a different LOU or to the GLEIF, (ii) Participant relinquishes the status of a participant who is issued an LEI, or (iii) if Participant's LEI is revoked by virtue of Participant failing to comply with the requirements of re-validation of its LEI.

5.3 The Agreement may be terminated with two weeks' advance notice if the GLEIF terminates GS1's accreditation as an LOU. In such event, any liability for damages by GS1 to Participant is excluded, to the extent permitted by law. No fees shall be refunded.

5.4 The foregoing shall be without prejudice to either party's right to terminate the agreement resulting from these Terms and Conditions for cause in the event of severe or repeated violation of contractual duties which has not been cured within a 30 calendar day's cure period or for which no cure is possible. No fees shall be refunded.

6. Liability

6.1 Any liability imposed on GS1 for any information provided by Participant in connection with its registration and authentication process shall be excluded. Participant shall hold GS1 harmless for any claim or liability arising from its failure to maintain accurate, complete and up-to-date information, or providing incorrect, incomplete or outdated information to GS1 for the purpose of its registration and authentication.

6.2 GS1 shall provide its Services related to registration, authentication, and LEI issuance diligently and with due care. Notwithstanding the foregoing, GS1 shall not be deemed or construed to guarantee that any issued information and/or any LEI and/or any information stored in the LEI Repository is accurate and up to date at all times and/or at all times is compliant with the international LEI standard ISO 17442, the recommendations of the FSB, and the recommendations of the LEI ROC, each as amended from time to time; nor shall GS1 be liable for any typographic or spelling error made in any such information. Notwithstanding the foregoing, GS1 shall endeavour to promptly correct any such error upon being informed of such error.

6.3 If, due to force majeure or unforeseeable circumstances beyond the control of and/or not attributable to GS1, the functionality of the GS1 LEI Web Site and/or the LEI Repository is limited or deactivated, any GS1 obligation to operate the GS1 LEI Web Site and/or LEI Repository shall be excluded for the duration of such limited or suspended functionality. "Force majeure" shall encompass fires; labour strikes; labour lockouts; technical failure (including any instance of network unavailability; any denial of access attacks; any other instance of hacking; and so on) and/or any other circumstance or event that is beyond GS1's control and that is not attributable to GS1. Any GS1 liability for any damages resulting from a force majeure event, or any circumstance or event that is equivalent in nature to a force majeure event, shall be excluded.

6.4 The parties shall each be liable in the event of damages caused by its malicious intent or gross negligence. In the event that any instance of negligence occurs, each party shall incur liability solely: (a) in the event of any breach of any material contractual obligation which fulfilment is indispensable for due performance of the agreement resulting from these Terms and Conditions (i.e. any duty that one party could have reasonably expected the other party to fulfil as a matter of course); or (b) in the event of any injury to life, limb or health.

6.5 In the event of any instance of negligence, pecuniary liability shall be limited to the amount of reasonably foreseeable loss, injury or damage.

6.6 In the event of any loss of data, each party's liability shall be excluded insofar as such loss is attributable to such party's having failed to back up the relevant data, so as to ensure that any lost data can be recovered with reasonable effort.

6.7 Participant may access from the LEI Repository, LEIs issued by other LOUs, insofar as GS1 has obtained such LEIs from public domain sources. GS1 shall process, diligently and

with due care, any such information related to any such LEI and, if necessary, shall edit and reformat such information to facilitate access to and comprehension of such information. Any GS1 verification that such third party LEI information complies with either the current requirements of the relevant standards or with the recommendations related to such standards shall be excluded; GS1 does not guarantee that such third party LEI information is complete, accurate and/or up to date. GS1 does not warrant, in connection with such third party LEI information, that on a global level, multiple LEIs may have been issued for such legal entity and GS1 expressly excludes liability for such data.

6.8 The aforesaid provisions shall also apply to any agent of either of the parties to the agreement resulting from these Terms and Conditions.

7. Data

7.1 GS1 may provide unrestricted access to any and all information provided by Participant in connection with the registration and authentication process; any LEI that Participant applies for and that has been issued to Participant, in accordance with the requirements of the international LEI standard ISO 17442, the recommendations of the FSB, and the recommendations of the LEI ROC, each as amended from time to time. Such access shall encompass making information and LEIs available to third parties as well as use, storage and processing of such information by third parties.

7.2 Participant authorises GS1 to make Participant's data available to third parties, be used, stored, and processed by or on behalf of GS1.

7.3 Specific data protection provisions set out in Appendix 2 apply in relation to the payment platform used by GS1.

8. General Provisions

8.1 These Terms and Conditions shall be governed by Belgian law, whereby application of the United Nations Convention on Contracts for the International Sale of Goods of 1980 ("CISG") shall be excluded.

8.2 The place of performance and jurisdiction for any dispute arising from the agreement resulting from These Terms and Conditions shall be Brussels, Belgium.

8.3 If any provisions of these Terms and Conditions are or become invalid, the validity of the remaining provisions shall remain in force and unaffected. In such a case, the parties shall replace any provision that becomes ineffective with a written covenant which effectiveness and feasibility are as close as possible to the operative and economic intentions of the invalid clause, to the extent permissible by applicable law. The foregoing shall also apply to any administrative error or unintended effect of a clause in the agreement resulting from these Terms and Conditions.

8.4 These Terms and Conditions shall be subject to change insofar as such change is required by GLEIF's requirements, by law or by internal LOU controls. Participant further acknowledges that GS1 reserves the right to amend these Terms and Conditions from time to time. GS1 agrees that the amended Terms of Conditions shall be made available to Participant (either directly or via its selected GS1 Data Source) at least sixty (60) days prior to the effective date and shall become effective as against Participant on the effective date thereof.

8.5 To the extent documents, papers or information (including these Terms and Conditions) are made available on the GS1 LEI Website in various languages, and in the event of discrepancies between the different language versions, the English version shall prevail. The English wording also has precedence with respect to the interpretation and meaning of the wording used therein. Versions in other languages (translations) are understood as being provided merely for convenience.

8.6 All notices required to be given hereunder shall be in writing (email included) to the other party's registered business address, principal place of business or address identified on its webpage or the (email) address identified when registering to use the Services or otherwise updated by the authorised user from time to time.

8.7 Unless otherwise expressly provided in these Terms and Conditions, Participant agrees that all intellectual property rights in and to the GS1 LEI Website, the Services and any metadata are owned by GS1 or its licensors.

8.8 Participant acknowledges that GS1 reserves the right to amend these Terms and Conditions from time to time and maximum once a year. Such amended Terms and Conditions shall be made available to Participant on the occasion of the next annual verification by Participant of its data in accordance with section 3.3 and become immediately effective.

8.9 GS1 will handle any personal data (including any personal data of an authorised user) in accordance with the "Privacy Policy" made available on the GS1 LEI Website.

8.10 All notices required to be given hereunder shall be in writing (email included) to the other party's registered business address, principal place of business or address identified on its webpage or the (email) address identified when registering to use the Services or otherwise updated by the authorised user from time to time.

8.11 Failure by GS1 to assert a right under these Terms and Conditions shall not be deemed as a waiver to exercise such right. No waiver of any right set forth herein shall be deemed effective unless given in writing and signed by GS1.

(These terms and conditions are also available online at: <https://www.lei.direct/terms-and-conditions/>)