
DATA PROVISION AGREEMENT

This **Agreement** is made the 30th of November, 2014

Between:

Národná banka Slovenska whose registered office is at Imricha Karvasa 1, 813 25 Bratislava (hereinafter referred to as the “Customer”), and

Now-Casting Economics Limited, a company registered in England under company registration number 07463881 whose registered address is c/o A.G.Tax Limited, 7th Floor, Minster House, Mincing Lane, London EC3R 7AE (hereinafter referred to as “Now-Casting”).

Whereas, Now-Casting publishes macroeconomic data based on the output from a statistical model developed and run by Now-Casting and its founding directors.

Whereas, the Customer wishes to have access to some or all of the data published by Now-Casting, for the Customer’s own use.

Now, therefore, the parties agree as follows:

1. Definitions
 - 1.1. “Content” means all data and information accessed by the Customer from the Now-Casting web site or from emails sent by Now-Casting to the Customer.
 - 1.2. “User” means any person or persons who is/are authorised by the Customer to access this Content in accordance with and under the terms of this Agreement.
2. Rights and Obligations
 - 2.1. Now-Casting hereby grants to the Customer the right to access and use the Content in accordance with the terms and conditions of this Agreement.
 - 2.2. Now-Casting hereby agrees to make its data and information available to the Customer and the Users on such territories/countries, and at such frequency of updates, as is specified as the Level of Service in Schedule A.
 - 2.3. The Customer agrees to pay Now-Casting the subscription fee set out in Schedule A.
 - 2.4. Now-Casting may from time to time modify, withdraw or make changes in the format, organisation or content of the Content. Now-Casting shall provide the Customer with reasonable prior notice of any such modification, withdrawal or change.
3. Term and Termination
 - 3.1. The initial term of this Agreement shall be for one year. This Agreement shall automatically renew for an additional year at the end of the initial term and at the end of each year thereafter, unless terminated in accordance with Clause 3.2 herein.
 - 3.2. Either the Customer or Now-Casting may terminate this Agreement at any time and for any reason by providing 90 days’ written notice to the other party of such termination.
4. Ownership
 - 4.1. The Customer expressly acknowledges that all Content made known or provided to the Customer by Now-Casting pursuant to this Agreement is and shall remain the sole property of Now-Casting.
 - 4.2. The Customer expressly acknowledges that Now-Casting is the sole owner of all copyright, trademark, patent, and any other proprietary and commercial intellectual and any other property rights in and on all such Content and the Customer agrees to cooperate with Now-Casting in protecting the copyright, trademark, patent and other proprietary and commercial rights of Now-

Casting with respect to all Content provided or accessed hereunder. Except as provided for in clause 5.2 of this Agreement, the Customer shall have no right to reproduce, publish, use, make derivatives from, sell, display, transmit, or broadcast any Content.

- 4.3. The Customer expressly acknowledges that no title or ownership rights to the Content or to any trademark, copyright, patent, trade secret, design, or other proprietary rights in such Content are transferred to the Customer by this Agreement.

5. Confidentiality and Restrictions on Use

- 5.1. Notwithstanding any other provisions of this Agreement, the Customer agrees that it will only authorise as Users under the terms of this Agreement its directors, officers and employees. The Customer may not allow any other persons to have access to or make use of any of the Content. In the event of any breach of this Clause by the Customer, Now-Casting may, at its sole discretion, terminate access to the Content without notice and/or terminate this Agreement with notice.
- 5.2. The Customer agrees that access to the Content is limited to Users, and the Customer expressly acknowledges that all Content made known or provided to the Customer by Now-Casting pursuant to this Agreement and any information and data included therein or derived therefrom is confidential and proprietary to Now-Casting and constitutes or incorporates trade secrets of Now-Casting. All such Content is, and shall remain the sole property of Now-Casting. Now-Casting grants to the Customer the right to reproduce any parts of the Content that consist in predictions or forecasts of macroeconomic series, or historical series of such predictions or forecasts, whether in the form of tables or charts, in materials that the Customer publishes, provided (a) that the Customer shall not sell or distribute for profit any such publication, and (b) that the Customer clearly identifies such materials as having been produced by and remaining the property of Now-Casting (Reference should be: "Now-Casting Economics Ltd.").
- 5.3. Notwithstanding any contrary provisions of this Agreement, the Customer shall have the right solely to authorise Users to copy, archive and use the Content in a manner that is necessary for, and consistent with internal use by the appropriate sections, departments or divisions of the Customer in which Users are located or employed.
- 5.4. The Customer agrees to cite Now-Casting as the source and owner of the Content and data derived from the Content when making such Content available to third parties in any permissible manner.
- 5.5. The Customer agrees that it will not sell or otherwise provide the Content obtained from Now-Casting to third parties in computer readable form.
- 5.6. The Customer agrees not to remove or destroy any copyright, trademark or other proprietary markings or legends placed upon or contained in the Content and to include all such markings on all copies as may be made by the Customer.

6. Limitations of Liability

- 6.1. As a material condition of receiving the Content, and with respect to and regarding any and all claims, disputes and/or causes of action arising out of or relating to this Agreement or the Content, including but not limited to any claims of negligence, breach of contract or warranty, the Customer agrees:
 - 6.1.1. That the liability of Now-Casting will not exceed, in the aggregate, the total amount of any subscription fees paid by the Customer to Now-Casting for the Content in the twelve (12) months preceding the event which is the cause of liability;
 - 6.1.2. That Now-Casting will not be liable to the Customer for special, incidental or consequential damages (even if Now-Casting has been advised of the possibility of such damages), including, but not limited to, lost profits or savings, loss of use of Content, cost of capital, cost of substitute Content, downtime costs, or damages and expenses arising out of Third Party claims. The foregoing will not apply in the event of any liability arising from Now-Casting's gross negligence, wilful misconduct or bad faith.

7. Disclaimer of Warranties

- 7.1. Although Now-Casting will use great care to ensure the quality and timeliness of the Content, Now-Casting makes no representation or warranty, either express or implied, with respect to the Content, including but not limited to implied warranties of fitness for a particular purpose.
- 7.2. Now-Casting makes no warranty or representation that the Content will meet Customer requirements, or that the provision of the Content will be uninterrupted or error free, or that any defects are correctable or will be corrected. The Customer assumes the responsibility to take adequate precautions against damage to its operations which could be caused by defects, interruptions or malfunctions in the provision of the Content.

8. Miscellaneous

- 8.1. Force Majeure. Now-Casting shall not be liable to the Customer for any loss, damage, claim, liability or expense of any kind or nature caused directly or indirectly by any errors or omissions in the Content or by any interruption in the availability of the Content caused by computer failures, unavailability of communications facilities or energy sources, acts of God or the public enemy, acts of the other party, acts of civil or military authority, priorities, fires, strikes, riots or war.
- 8.2. Non-transferability. This Agreement is not assignable by the Customer without Now-Casting's prior written approval. Should any subsidiary or affiliate of the Customer wish to access the Content, a separate Agreement shall be required.
- 8.3. Severability. If any of the provisions of this Agreement are determined to be invalid, illegal or ineffective, such provisions shall be severed from this Agreement, and other provisions shall remain in effect.
- 8.4. Applicable law. This Agreement and any disputes or claims arising out of or in connection with its subject matter shall be governed by and construed in accordance with the laws of England and Wales. The parties irrevocably agree that the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement.
- 8.5. Entire agreement. This Agreement constitutes the entire agreement between the parties hereto respecting the subject matter hereof and supersedes and cancels all previous negotiations, agreements, commitments and writings in respect thereto. Modifications of or amendments to this Agreement shall only be effective if made in writing and signed by the parties hereto.
- 8.6. Recovery of costs. If any action, at law or in equity or pursuant to any arbitration agreement between the parties, is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to recover reasonable legal fees, costs and necessary disbursements from the other party in addition to any other relief to which it may be entitled.

In witness whereof, each of the parties hereto has caused this Agreement to be executed in duplicate by its duly authorised officers or representatives as of the date written above:

Now-Casting Economics Limited

Národná banka Slovenska

By:

By:

SCHEDULE A

Subscription Fee	The subscription fee will be €6,250.00 per year. The subscription fee will be invoiced quarterly in advance; payment is due within 30 days of invoice
Level of Service	<p>The Customer shall have access to the 'Advanced Economies' package, with updates on a weekly frequency. The Advanced Economies package includes coverage of the following countries/territories:</p> <ul style="list-style-type: none">• The US• The Euro Area• Japan• Germany• France• The UK• Italy• Spain• Canada