

**Standard Business Terms and Terms of Use  
of Bundesanzeiger Verlag GmbH (“Bundesanzeiger Verlag”)  
governing the Application for a Legal Entity Identifier (LEI)  
to the international issuing office and the register of Bundesanzeiger Verlag for  
LEI – [www.leireg.de](http://www.leireg.de)**

as of 26/02/2018

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## **PART I**

### **1. Framework conditions**

#### **1.1. The GLEIS**

The Legal Entity Identifier (the “**LEI**”) is a globally unique identifier used to identify the legally separate entities assigned to it. LEI cannot be issued to natural persons; LEI can only be issued to legally separate units (“**Legal Entity**”) within the meaning of the GLEIS and ISO Standard 17442.

The LEI is issued and managed in a system specifically created for this purpose by the Global Legal Entity Identifier Foundation, Basel, Switzerland (the “**GLEIF**”) – the Global Legal Entity Identifier System (the “**GLEIS**”).

The GLEIS was established by the GLEIF according to the specifications of the G 20 (Group of Twenty most important industrial and emerging countries) and the Financial Stability Board (“**FSB**”) and is monitored by the Regulatory Oversight Committee (“**ROC**”).

Within the scope of the GLEIS, a register which is accessible to and can be freely inspected by the public has been created in which every registered Legal Entity with its pertaining LEI as well as further relevant data (in particular so-called Legal Entity Reference Data, “**LE-RD**”, as can be seen from the “common data file format” published under [www.gleif.org](http://www.gleif.org)) are published. This register and the data contained therein can be freely used in accordance with GLEIS requirements.

## 1.2. The LOU

Bundesanzeiger Verlag GmbH (the “**Verlag**”) is accredited by the GLEIF for the issuance of LEIs (a so-called Local Operating Unit, “**LOU**”) and, as a part of the GLEIS, is authorised to issue and manage LEI and LE-RD in accordance with GLEIS requirements.

## 1.3. The Legal Bases

The detailed structure of the GLEIS and pertaining legally relevant documents, including in particular the relevant contracts between the Verlag and the GLEIF forming the basis of Verlag’s position as an LOU, are available on the GLEIF’s website under [www.gleif.org](http://www.gleif.org).

In this agreement governing the registration in the LEI-register of the Verlag as well as the application, use, maintenance and management of an LEI (this “**Agreement**”), reference is occasionally made to this documentation.

## 2. Subject matter of this Agreement

### 2.1. GLEIS’ precedence

This Agreement forms the legal basis for Verlag checking the prerequisites for issuing an LEI, and for issuing and managing an LEI upon fulfilment of such requirements. The Agreement also fundamentally governs how the LEI can be used. Its content is decisively shaped by the GLEIS and widely prescribed by the Agreement between Verlag and the GLEIF (“**Master Agreement**”), including in particular its pertaining Appendix 05, the LOU-Contract Requirements (accessible under [www.gleif.org](http://www.gleif.org)).

### 2.2. Scope

In the course of the application for the issuance of an LEI, this Agreement is concluded between Verlag and Government or the Legal Entity (hereinafter: Legal Entity) to which the LEI is to be issued, with binding and legally valid effect. In addition to regulating the issuance of the LEI, this Agreement and its referenced documents also regulate the decisive conditions and requirements for using the LEI on the one hand and for Verlag’s management of the LEI and LEI-RD on the other.

In order to obtain access to an LEI application, registration and, subsequently, authentication is required (authentication may take up to three business days, see point 12 of this Agreement). To ensure that the obligations of the GLEIS are fulfilled, this Agreement therefore also binds the person making the registration on the website [www.leireg.de](http://www.leireg.de), via which the LEI application is exclusively being made (the “**Verlag’s Online Platform**”), which is required for applying for the issuance of an LEI, as well as the person making the application upon successful registration (both persons referred to as “**User**”).

### **2.3. Entry into force**

The conclusion of this Agreement is required for the registration, the authentication, the application for issuance of an LEI and for the actual issuing of an LEI as well as being a part of the documents required therefore. By making available the Agreement to be downloaded, Verlag offers the conclusion of this Agreement by the parties.

The Legal Entity to which the LEI is to be issued (the “**LEI-Owner**”) accepts the Agreement by granting the authorisation to apply for the issuance of the LEI or, should the application be made without separate authorisation according to the form provided (for example by the actual managing director with power to represent the company alone), by submitting the first authorisation documents required during the course of the application.

The User accepts the Agreement by conducting the registration process, respectively applying for the issuance of the LEI.

### **2.4. Authority to make amendments**

In particular to ensure the feasibility of the respective GLEIF requirements (cf. point 9. of this Agreement), Verlag is entitled to amend this Agreement at any time with effect for the future. Any such amendments will be notified by Verlag in an appropriate manner and take immediate effect unless the termination possibility envisaged in point 8.3.2. of this Agreement is exercised without undue delay.

## **3. LEI requirements**

### **3.1. Prohibition of multiple LEI**

The LEI-Owner is aware that each Legal Entity may only have one single LEI. For this reason, the GLEIS does not permit the simultaneous or staggered application for more than one LEI at one or multiple LOUs.

The LEI-Owner herewith undertakes for the duration of this Agreement, after having applied to Verlag for one LEI, not to request a second LEI for the same Legal Entity at Verlag or any other LOU. The LEI-Owner herewith confirms that it has no LEI and also has not applied for any LEI previously or parallel hereto.

Notwithstanding the above, a User who wishes to apply for a LEI for several Legal Entities may file a mass application. The corresponding data can be transmitted in the form of an Excel table and will be subject to the same examinations as if inputted via the web form. The User is asked to coordinate this procedure with Verlag in advance. All Users undertake vis-à-vis Verlag, in accordance with the above paragraph, not to apply for more than one LEI per Legal Entity and, additionally, not to take any actions which may lead to a Legal Entity applying for more than one LEI.

### **3.2. Obligation to supply true information**

The LEI-Owner is aware that it is obliged to supply true, full and authentic information in its application for the LEI. This obligation extends to all information, details and documents specifically to be provided by it. This obligation also includes circumstances whose relevance to the issuance of the LEI is recognisable to the LEI-Owner.

### **3.3. Annual revalidation**

The LEI-Owner knows and is aware that the LEI needs to be revalidated annually by Verlag and renewed. The purpose of the revalidation, which is subject to a charge pursuant to part 2 no. 2, is primarily to verify the LE-RD' actuality and accuracy.

The LEI-Owner herewith undertakes to review the LE-RD at least once annually and to verify its accuracy. If the revalidation by Verlag is not conducted successfully, the status of the LEI will be changed to "LAPSED" (as evident from the "common data file format" published under [www.gleif.org](http://www.gleif.org)). In this case it can and may no longer be used as LEI by the LEI-Owner until the revalidation has been successfully conducted, the LEI reactivated and its status changed to "ISSUED".

### **3.4. Notification obligation**

The LEI-Owner knows and is aware that the integrity and functionality of the GLEIS decisively depends on the fact that its data, in particular the LE-RD (as stated in the "common data file format" published under [www.gleif.org](http://www.gleif.org)), is accurate at any time. LEI-Owner therefore undertakes to promptly submit any changes to the LE-RD to Verlag unrequested and without undue delay on its own initiative and in written form pursuant to point 10.1. This also applies in cases where the status of the LEI is "LAPSED". The same applies to all circumstances which may have an actual or potential influence on the LEI and/or LE-RD. Verlag's corresponding procedure is published and described on [www.leireg.de](http://www.leireg.de).

To the extent an LEI is requested for a special fund, for example within the meaning of ISO 17442 or pursuant to the German Capital Investments Code [*Kapitalanlagegesetzbuch, KAGB*], Users and LEI-Owners ensure that the terms and conditions of the investment have been presented to the supervisory authorities and the special fund constituted, whereby outstanding clearances of the supervisory authorities are irrelevant.

### **3.5. "Challenge Process"**

The LEI-Owner knows and is aware that its LEI and the LE-RD will be published. It also knows and is aware that the GLEIS includes the possibility for third parties to challenge any data they deem faulty.

The LEI-Owner herewith undertakes to take action without undue delay in the event of corresponding communications and queries, and to likewise verify or correct purportedly faulty information without undue delay.

Verlag's corresponding process is published and described on [www.leireg.de](http://www.leireg.de).

### **3.6. Obligation to provide evidence**

The LEI-Owner herewith undertakes - also after the LEI has been issued, in particular during the course of the annual revalidation according to point 3.3, in case of communications pursuant to point 3.4 or in case of queries pursuant to point 3.5 - to supply true, full and authentic information as well as to provide appropriate evidence upon demand.

## **4. Granting of rights**

### **4.1. Purpose of use**

The LEI-Owner knows and is aware that the LEI and LE-RD is transmitted by Verlag to the GLEIF and other LOUs and is made publicly accessible within the scope of the GLEIS. Any party is free to call up, use and further distribute the LEI and LE-RD within the scope of GLEIS's respective rules (cf. in particular Appendix 09a of the Master Agreement, Terms of Use of the GLEIF).

### **4.2. Granting of rights**

The LEI-Owner herewith grants Verlag - irrevocably and without temporal, geographic or content restriction - any and all rights to the information, data and details transmitted by it, especially in the LE-RD, that are required to fulfil the GLEIS requirements as applicable. In particular, Verlag is authorised by the LEI-Owner to pass on data provided to it and any rights associated therewith to GLEIF within and pursuant to the GLEIS.

To the extent such granting of rights should not be possible or valid for whatever reason, the LEI-Owner undertakes to grant these rights as soon as possible, in all events without undue delay upon first demand by Verlag and without counter-performance. The LEI-Owner herewith waives the assertion of any and all rights which might hinder the distribution, public accessibility or gratuitous use for information purposes.

The above paragraphs particularly apply to the name of the LEI-Owner and the names of the LEI-Owner's representatives and organs, as well as to the names of the authorised agents, contact persons and signing individuals acting vis-à-vis Verlag, as well as to any data associated therewith in each case.

Insofar as personal data might be transmitted or the data might affect the rights of third parties, the LEI-Owner herewith undertakes to obtain the necessary rights and consents prior to transmission to Verlag.

### **4.3. Indemnification**

The LEI-Owner indemnifies Verlag and the GLEIF as well as, if applicable, other LOUs within the GLEIS, against claims of third parties in the event that third parties should take legal action against Verlag or the GLEIF on grounds of the processing, storage or use of the information provided by the LEI-Owner as well as of the LEI or LE-RD. The same applies to any costs and expenditure that may be incurred by Verlag or the GLEIF triggered by such claims.

## **5. Fees**

### **5.1. Fee determination**

Verlag as an LOU is, like the other LOUs, integrated into the GLEIF's cost model (pursuant to a "cost recovery model", cf. also [www.gleif.org](http://www.gleif.org)) and within this scope must transfer fees for the LEI issued and handled by it to the GLEIF.

### **5.2. Fee schedule**

The fees are based on the "*Fee schedule for applications for and revalidations of a Legal Entity Identifiers (LEI) via the international issuing office and register of Bundesanzeiger Verlag GmbH*", as applicable. This is accessible on [www.leireg.de](http://www.leireg.de).

### **5.3. Changes**

Verlag is entitled to annually review the applicable fee schedule (regarding Governmental Entities after the expiration of three years) and unilaterally determine new fees. In this respect it can, in particular, account for changes in the fees it transfers to the GLEIF for each LEI.

Verlag is obliged vis-à-vis GLEIF to keep each fee change within the scope of the cost recovery model stipulated by GLEIF. The parties agree that they consider all fee arrangements which keep within GLEIF's stipulations as equitable.

### **5.4. Termination, transfer to another LOU**

The termination of this Agreement and the transfer to another LOU pursuant to point 8.3.1 of this Agreement is not subject to a charge. In the event of a termination during the course of a year, there shall be no reimbursement of already paid amounts, also no proportionate reimbursement.

### **5.5. Invoice, SEPA direct debit order**

Invoices are transmitted to the LEI-Owner by Verlag in each case after a fee-based service has been ordered and basically by mail.

It is possible for the LEI-Owner to grant Verlag a SEPA direct debit mandate during the application process (or afterwards) via [www.leireg.de](http://www.leireg.de).

## 6. Liability

Verlag excludes any liability for damages unless in the individual case a particular quality of performance has been promised, a guarantee assumed or a defect concealed in bad faith. This exemption of liability does not apply to damage claims, irrespective of the legal grounds, if Verlag, its representatives or its vicarious agents [*Erfüllungsgehilfe*] have breached their duties with gross negligence or wilful intent or if such damage claims concern injuries to life, limb or health.

In the event of a breach of material contractual obligations (i.e. obligations whose fulfilment is required for the orderly performance of the Agreement and upon whose fulfilment the LEI-Owner regularly can and may rely), the exemption of liability also does not apply in cases of negligence. In such case, the liability is limited to damages that are foreseeable and typical to the type of contract.

## 7. Statute of limitation

Warranty claims against Verlag become statute-barred one year after the commencement of the respective limitation period. This does not apply in cases where Verlag bears unlimited liability pursuant to the provisions of point 6. above.

## 8. Contractual term, termination

### 8.1. Contractual term

8.1.1. The Agreement is concluded for an indefinite period of time. It does not have a fixed term.

8.1.2. The Agreement with Governmental Entity has an initial term of three years. The Agreement will be renewed for additional three years if the Governmental Entity gives notice, expressly in writing (10.1.), to that effect not less than three months before the initial term expires.

### 8.2. Automatic termination.

8.2.1. The Agreement terminates with immediate effect if Verlag or the LEI-Owner ceases to exist as an independent legal entity.

8.2.2. The Agreement terminates with immediate effect if the Master Agreement between Verlag and GLEIF is terminated. Verlag will inform publicly or in some other appropriate manner.

Such automatic termination does not give basis to any claims against Verlag.

### **8.3. Ordinary termination**

The Agreement can be ordinarily terminated at any time if

- 8.3.1. the LEI of the LEI-Owner transfers to a different LOU or the GLEIF and is managed there, or
- 8.3.2. Verlag amends the content of this Agreement pursuant to point 2.4 of this Agreement, whereby the LEI-Owner can choose whether it decides to permanently abandon its status as Legal Entity with an LEI or transfers it to another LOU and has it managed from there, or
- 8.3.3. the LEI-Owner decides to permanently abandon its status as Legal Entity with an LEI, or
- 8.3.4. if the LEI-Owner is deprived of the LEI due to non-compliance with requirements in the course of a revalidation.

In all other respects, ordinary termination is excluded.

### **8.4. Extraordinary termination**

The Agreement can also be terminated extraordinary with immediate effect in case of good cause. Good cause is given in the event of severe or repeated violations of this Agreement,

- 8.4.1. for which no cure is possible or
- 8.4.2. if cure is possible, but does not take place within a reasonable cure period given in written form pursuant to point 10.1.

### **8.5. Form of the termination**

All terminations have to be made in written form pursuant to point 10.1.

## **9. Acknowledgement of the requirements and precedence of the GLEIS**

### **9.1. General content and precedence of the GLEIS**

The LEI-Owner herewith confirms that it is aware of the purpose and functioning of the GLEIS. It herewith additionally confirms that it has read the documents referred to in this Agreement and agrees to their content.

The LEI-Owner herewith particularly waives its assertion of claims against Verlag with regard to any conduct where Verlag acts pursuant to GLEIS requirements or as concretely demanded by the GLEIF.



## **9.2. Material elements of the GLEIS**

The LEI-Owner herewith expressly confirms,

- that it knows and is aware that it is obliged to make an annual payment for the revalidation and renewal of its LEI.
- that it knows and is aware that, on grounds of mandatory law or regulatory requirements of the GLEIS, respectively the GLEIF, or of Verlag, Verlag may be required to change LE-RD without the LEI-Owner's consent.
- that it knows and is aware that the issuance of the LEI, and its annual revalidation and renewal is subject to requirements established by the GLEIS, respectively the GLEIF, which can change from time to time, and which are published by the GLEIF, for example on [www.gleif.org](http://www.gleif.org).
- that it knows and is aware that the GLEIF reserves the right to request the transfer of the LEI and its management to another LOU (whereby the general terms and conditions of the assuming LOU shall replace this Agreement in such case), without any separate fees being assessed herefor.
- that it knows and is aware that it may request the transfer of its LEI and its management to another LOU (to be specifically designated by it), and/or that it itself may allow another LOU to request such transfer on its behalf, and that no fees will be assessed for this.

## **10. Form**

### **10.1. Written form**

The written form is required for any formal notices in the course of business relationship between Verlag and the LEI-Owner as well as the User under this Agreement. The written form requirement within the meaning of this Agreement is fundamentally deemed adequately met through transmission of the corresponding communication

- by letter (for Verlag to the following address  
Bundesanzeiger Verlag GmbH  
- LEI-Vergabestelle (LEI-Issuing Office) -  
P.O. Box 10 05 34  
50445 Cologne)
- by fax (for Verlag to: +49(0)221/97668-339) or
- by e-mail as a pdf-file (for Verlag to the e-mail address published as contact on [www.leireg.de](http://www.leireg.de)).

Anything deviating herefrom can only apply if expressly stipulated in the individual case. The same applies to any legally significant declarations as well as to amendments of and additions to this Agreement. The cancellation of this written form requirement also requires the written form.

## **10.2. Representatives**

All communications, including any information provided and applications and requests lodged, must be submitted by one (or where necessary several) correspondingly authorised representative(s) of the LEI-Owner, and duly dated and signed. Vis-à-vis Verlag, LEI-Owner authorizes the contact person specified by him to provide and receive notifications and declarations, and proves this to Verlag.

## **11. Language**

### **11.1. Contractual language German**

The decisive language for the business relationship between the LEI-Owner and Verlag is exclusively German. To the extent the LEI-Owner and Verlag communicate in another language, this is permissible in the individual case unless the other party files an objection without undue delay to any such notification or communication worded in a language other than German.

### **11.2. Deviating versions**

To the extent documents, papers or information (including this Agreement) are made available on the Verlag's websites in various languages, in the event of discrepancies between the different language versions, the respective German version has exclusive precedence. The German 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 merely a convenience service by Verlag.

## **12. Business hours, availability, force majeure**

Verlag's business hours fundamentally apply, namely Monday through Friday from 8:00 to 18:00 hrs., in particular for the processing of documentation on authentication and authorisation. Deviating business hours, e.g. on Christmas Eve, New Year's Eve and traditional holidays, will be announced on [www.leireg.de](http://www.leireg.de). It is required that the documents provided and requested in the course of registration are submitted to Verlag by fax via the number specified in point 10.1 authentication until 12:00 for completing the authentication process within the following three whole business days (Monday through Friday, except bank holidays at Verlag's seat).

Within the scope of what is technically possible and economically reasonable, Verlag strives to provide the greatest possible availability of [www.leireg.de](http://www.leireg.de), ideally 24/7. Irrespective hereof, there may be cases of non-availability or limitations in the scope of functions which are not necessarily caused by Verlag. An obligation of Verlag to provide permanent availability, in particular beyond the service level agreed within the GLEIS, does not exist. However, Verlag will endeavour to give early notice about such limitations via [www.leireg.de](http://www.leireg.de), especially in the event of restrictions due to maintenance work or updates.

In the event of circumstances, disruptions or limitations in functions, faults of any kind and consequences which lie outside Verlag's sphere of influence and/or for which Verlag is not responsible and which hinder it in the fulfilment of its obligations, Verlag is released from its obligations. In cases of force majeure (all circumstances beyond the parties' sphere of influence, such as natural disasters, government measures, decisions of authorities, blockades, war and other military conflicts, mobilisation, internal unrest, terrorist attacks, strikes, also at the businesses of suppliers, lock-outs and other industrial unrest, computer viruses) Verlag's liability is excluded.

### **13. Applicable law, place of jurisdiction**

German law is exclusively applicable. German IPR and the UN-CISG do not apply.

Exclusive jurisdiction shall lie with the ordinary courts of Cologne, unless the LEI-Owner is not a merchant, or a legal entity or special fund pursuant to public law.

### **14. User's authorisation**

#### **14.1. Confirmation by the LEI-Owner**

The LEI-Owner confirms that the User has been or is instructed and correspondingly authorised by it to conduct the registration, respectively apply for the issuance of an LEI.

The documents regarding the authorisation are made available for downloading purposes during the registration on [www.leireg.de](http://www.leireg.de).

Changes which affect the identity of the User or his authorisation must be notified to Verlag without undue delay in writing pursuant to point 10.1. Corresponding documents are available for downloading on [www.leireg.de](http://www.leireg.de).

## **14.2. Confirmation of the User**

The User confirms with the application that he has been instructed and correspondingly authorised by the LEI-Owner to apply for the issuance of an LEI.

The User is aware that he himself is obliged under this Agreement. This particularly applies accordingly to the obligations under points 3.1 (prohibition of multiple LEI), 3.2 (obligation to supply true information), 3.4 (notification obligation), 3.6 (3.6 Obligation to provide evidence) as well as 4.2 (granting of rights) and 4.3 (indemnification), but not, however, to the obligation to pay the fee envisaged pursuant to point 5.

## PART II

### Fee schedule for applications for and revalidations of a Legal Entity Identifier (LEI) via the international issuing office and register of Bundesanzeiger Verlag GmbH

as of 01/10/2017

No.	Fee criterion	EUR
1	First application for an LEI, including examination of the issuing requirements (Validity upon issuance 1 year. Renewed applications after terminations are treated as first applications.)	80.00*
2	Request for renewal and revalidation of an existing LEI (Renewal for 1 year; revalidation irrespective of the outcome and status of the LEI (in particular whether “ISSUED” or “LAPSED”))	70.00*
3	Adjustment of LE-RD on ground of justified challenges by third parties	currently free
4	Transfer of an LEI to Verlag	free
5	Transfer of an LEI to another LOU	free

\*) as LEI-Owner, you benefit from Verlag’s pricing model, as the annual cost contribution fees that have to be paid to GLEIF for all LEIs issued or renewed is already included in the abovementioned fees. Thereby, no additional costs arise for LEI-Owners in case of changes of the currency exchange rates.

Re 1) The fee for the first application is also due if the issuance of an LEI is not possible due to the GLEIS requirements or if it does not take place on grounds of qualities or events which lie within the sphere of responsibility of the LEI-Owner or third parties.

- Re 2) The fee for first application or the request for renewal and revalidation is not reimbursed proportionately in the event of a termination or expiry of the contract during the course of a year.

Any taxes that might accrue have to be added to the stated amounts. All amounts fall due with triggering of the corresponding fee criterion.

