

Webber Research eCommerce Sales Terms & Conditions

**E-commerce Sales Terms and Conditions Version:
September 2020**

In consideration of payment of the relevant Fee, Webber Research & Advisory LLC ("**Webber Research**") will grant you a license with regard to a relevant Report by downloading a copy of the relevant Report for use upon the terms and conditions set out in this document (the "**Terms and Conditions**"), the consents obtained from you on Webber Research's eCommerce Platform, and the terms of use of the eCommerce Platform.

YOUR ATTENTION IS SPECIFICALLY DRAWN TO THE LIMITATIONS AND EXCLUSIONS CONTAINED IN SECTIONS 3 AND 4 OF THIS AGREEMENT.

1. Definitions, Interpretation and Term.

Definitions

1.1 In this Agreement, unless the contrary intention appears:

"Agreement" means these Terms and Conditions, the terms of use of the eCommerce Platform, and any consents or permissions obtained from the Primary User on the eCommerce Platform;

"Applicable Law" means, with respect to any Party, any federal, state, or local statute, law, ordinance, rule, administrative interpretation, regulation, order, writ, injunction, directive, judgment, decree, or other requirement of any international, federal, state, or local court, administrative agency, or commission or other governmental or regulatory authority or instrumentality, domestic or foreign, applicable to such Party or any of its properties, assets, or business operations.

"eCommerce Platform" means the online platform accessed through Webber Research's website allowing customers to browse the inventory of Reports available for download and used to conclude this Agreement;

"Effective Date" means the date on which you first order a Report;

"Employee" means employees working directly for Primary User in Primary User's regular course of business. This specifically excludes independent contractors or consultants that are hired by Primary User on a project basis.

"Fee" means the amount displayed, in the relevant currency, on the eCommerce Platform as being payable to obtain a license for Reports, including downloading such Reports.

"Intellectual Property Rights" means any and all intellectual property rights, including patents, supplementary protection certificates, petty patents, utility models, trademarks, domain names, database rights, rights in designs, copyrights (including rights in computer software) and topography rights (whether or not any of these rights are registered, and including applications and the right to apply for registration of any such rights), moral rights, goodwill, know-how and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world, in each case for their full term, and together with any renewals or extensions.

"Permitted Computer" means any computer, tablet or mobile device that is under the personal control of your Employees.

"Primary User" or **"you"** means the individual entering into this Agreement as a representative of a relevant legal person to obtain a Report pursuant to a License, jointly with such legal person by whom such individual is employed or engaged and on whose behalf the Report is used; and

"Report" means the products ordered using Webber Research's eCommerce Platform, and associated data files.

2. Grant of License

Report License Terms

2.1 Where you have selected to obtain a license to a Report, Webber Research grants you and your Employees, upon the terms and conditions set forth in this Agreement:

- (a) a revocable, non-transferable, except as directly provided in the Agreement, and non-exclusive License to download the Report from eCommerce Platform, review the Report and use the Report solely for the internal business purposes of the Primary User in accordance with sections 2.1(b) and 2.1(c) below;
- (b) solely to support such use specified in section 2.1(a) above, a revocable, non-transferable and non-exclusive License to copy such Report, and portions of the Report (including any embedded files contained in the Reports), into new files and properly attributed to Webber Research in accordance with section 5.2, below, whether or not such new files constitute derivative works, and reproduce such new files in storage media of a Permitted Computer; and
- (c) a revocable, non-transferable and non-exclusive License to copy and distribute electronic or printed copies of a Report, to your Employees for their review subject to compliance with section 2.3 below.

Any other means of using the Report that are not specified in section 2.1 are prohibited, unless otherwise is separately agreed between you and Webber Research in writing.

General

2.2 For the purposes of this Agreement, acts or omissions of an Employee shall also be deemed to be your acts or omissions.

2.3 You will ensure that any Employee that receives a copy of a Report pursuant to the terms of the License is made aware of and complies with the terms of this Agreement.

Restrictions

2.4 Notwithstanding the foregoing, you may not exercise your rights hereunder so as to include information obtained from a Report in, or supply such information for inclusion in, any public document

relating to a financial transaction, including a prospectus, circular, memorandum or report, without obtaining Webber Research's prior written consent (which may be subject to payment of a fee or other conditions for such use of information).

2.5 This Agreement grants no right to sublicense, rent or loan any Report, nor does it grant any right to create a derivative work based upon any Report except as otherwise expressly provided within this agreement.

2.6 Each Report provided to you is proprietary and confidential to Webber Research, and you shall and shall ensure your Employees protect each Report as a trade secret. You may not disclose or distribute, or permit to be disclosed or distributed, any Report or any information or data contained in or derived from any Report to any person, except as expressly permitted pursuant to this Agreement. You may not copy or use all or any portion of a Report, or permit any such to be copied or used, except as expressly permitted in accordance with this Agreement.

2.7 This License does not extend to any affiliate or subsidiary of Primary User. No person that is not a Primary User or an Employee shall have access to the Report. This restriction does not include internal derivative works.

Updates

2.8 You acknowledge that a License will not entitle you to any updates to a Report, except where Webber Research elects to make an update available.

3. Representations and Warranties.

Except for statements that are expressly identified in this Agreement as representations or warranties, Webber Research makes no written, oral, statutory, express or implied warranties, conditions or representations, concerning the Reports or their content including, without limitation, conditions of satisfactory quality, merchantability or fitness for any particular purpose. Webber Research does not know the exact purpose, for which you are using the Reports and therefore does not warrant or represent that the Report and relevant content are sufficient or appropriate for such purpose or your requirements.

Webber Research warrants that it has used reasonable endeavors to obtain the factual information contained in the Reports from sources deemed by it to be reliable at the time such information was obtained but Webber Research makes no warranties or representations about the accuracy or completeness of such information.

Webber Research also warrants that it has used reasonable skill and care in creating the Reports, but Webber Research makes no warranties or representations about the accuracy or completeness of the Reports or about the content of such, including the interpretations it has made regarding the factual information in the Reports.

Webber Research makes no representation or warranty regarding the data, the judgements or the opinions contained in the Reports except as expressly set forth herein.

YOU WARRANT AND REPRESENT AT THE SIGNING DATE OF THE AGREEMENT AND ON EVERY DAY OF ITS VALID TERM THAT:

- (a) YOU ARE ACTING FOR PURPOSES WHICH ARE WHOLLY OR MAINLY IN CONNECTION WITH YOUR TRADE, BUSINESS, CRAFT, OR PROFESSION AND ARE NOT CONNECTED WITH ANY PERSONAL PURPOSES;
- (b) YOU HAVE BEEN AUTHORISED TO ENTER INTO THE AGREEMENT, HAVE TAKEN ALL REQUISITE CORPORATE ACTIONS AND OBTAINED ALL NECESSARY THIRDPARTY CONSENTS AND LICENCES TO ENABLE YOU TO EXECUTE THIS AGREEMENT;
- (c) YOU WILL ACT IN COMPLIANCE WITH ALL APPLICABLE LAWS AND REGULATIONS IN RELATION TO USE OF THE REPORTS AND EXERCISE OF YOUR RIGHTS AND PERFORMANCE OF YOUR OBLIGATIONS IN RELATION TO THIS AGREEMENT; AND,
- (d) YOU ARE IN THE COMPLIANCE WITH EXPORT CONTROL RESTRICTIONS AND NEITHER YOU NOR ANY EMPLOYEE ARE RESTRICTED TO EXECUTE THIS AGREEMENT AND USE THE REPORTS UNDER ANY APPLICABLE EXPORT CONTROL REGULATIONS OF ANY COUNTRY.

Any warranties and representations provided by you under the Agreement shall be considered material for Webber Research. Webber Research relies on such warranties and representations upon entering into the Agreement. You agree to compensate for any loss and damages that Webber Research may suffer as a result of breach of any warranty or representation.

4. Limitation of Liability

UNDER NO CIRCUMSTANCES SHALL WEBBER RESEARCH BE LIABLE FOR:

- (a) SPECIAL, INCIDENTAL OR PUNITIVE LOSSES OR DAMAGES;
- (b) INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES; OR
- (c) LOSS OF BUSINESS, REVENUE, GOODWILL, PROFITS, CONTRACTS OR ANTICIPATED SAVINGS (WHETHER SUCH LOSS IS DIRECT OR INDIRECT, FORESEEABLE OR OTHERWISE),

IN ANY SUCH CASE ARISING FROM OR IN CONNECTION WITH OR OTHERWISE RELATING TO THE PRODUCTS, REPORTS, ECOMMERCE PLATFORM, THE WEB SITE, OR THIS AGREEMENT WHETHER ON THE BASIS OF NEGLIGENCE, TORT, BREACH OF CONTRACT, MISREPRESENTATION OR OTHERWISE TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT BUT SUBJECT TO SECTION 4.5 BELOW, UNDER NO CIRCUMSTANCES SHALL WEBBER RESEARCH BE LIABLE FOR ANY CLAIMS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, ON WHATSOEVER BASIS, IN AN AMOUNT IN EXCESS OF THE AMOUNT ACTUALLY PAID BY YOU (EXCLUDING TAX) IN A SINGLE TRANSACTION FOR ONE OR MORE REPORTS PURSUANT TO THIS AGREEMENT.

The Reports and the information therein, do not include, nor shall they be construed as including, advice, guidance or recommendations from Webber Research to take, or not to take, any actions or decisions in relation to any matter, including in relation to investments or the purchase or sale of any securities, shares or other assets of any kind. Should you or any person take any such action or decision based on information in a Report, you do so entirely at your own risk and Webber Research shall have no liability whatsoever for any loss, damage, costs or expenses incurred or suffered by you or any person as a result.

In no event shall you provide access to the Reports, or any part of the Reports, to any person other than as permitted by a License without obtaining prior written consent from Webber Research, which Webber Research may withhold in its absolute discretion or make subject to conditions. You hereby indemnify Webber Research against any loss, damage or expense suffered or incurred by it in relation to a breach of this section.

5. Proprietary Rights.

At all times, Webber Research or its licensor shall retain title to, and ownership of the copyright and all other Intellectual Property Rights in, the Reports and extracts and copies thereof.

You shall not alter, obscure, remove, interfere with or add to any of the trademarks, trade names, markings or notices affixed to or contained in the Reports, and shall ensure that all those trademarks, trade names, markings and notices are reproduced completely and legibly on all copies of the Reports. If you excerpt any portion of a Report or utilize any information contained in a Report in any document (which you are entitled to do only to the extent expressly permitted under this Agreement), you will accompany such excerpt or information with an attribution as follows: “The foregoing [chart/graph/table/information] was obtained from [name of Product]™, a product of Webber Research.”

6. Termination of Access to Reports.

Webber Research may unilaterally terminate this Agreement, immediately, without credit or refund on written notice to you:

- (a) if Webber Research reasonably concludes that you are in breach of your obligations regarding the use of the Reports under a License; or
- (b) if you shall have breached or violated any other term or condition of this Agreement and such breach or violation shall have continued for (or remains after) fourteen (14) days after the date of notice of such breach or violation; or,
- (c) you have violated any of warranties or representations provided under the Agreement.

Webber Research may terminate this Agreement, immediately on written notice to you if there is a legal or regulatory change which prevents or prohibits Webber Research from providing the Reports to you in the way that the Reports are provided; or otherwise where Webber Research considers such termination necessary to comply with a legal or regulatory requirement. In such case, Webber Research will give you a refund of the Fee paid for the Reports pro-rated on the basis on a twelve (12) month straight-line depreciation.

Upon termination of this Agreement for any reason, (a) your license to access and use the Reports shall terminate forthwith and you shall make no further use of the Reports whatsoever; (b) you shall within five (5) days destroy any copies of any Reports and any part of any document or electronic file that contains data and other information (howsoever recorded and stored) extracted, exported or reproduced from any such Reports held by you (and you shall certify, upon request, to Webber Research in writing that you have complied with this subsection (b)); and (c) Webber Research shall be relieved of any future obligation regarding your access to any Report. The terms of this section do not require you to destroy any document or electronic file in your possession that contains data or information extracted,

exported or reproduced from any Report pursuant to a License, provided that the data or information contained in such document or file, together with any data or information contained in any other document or file, does not constitute more than an insubstantial portion of any Report and includes a relevant attribution as described above.

The termination of this Agreement shall not affect any rights or obligations of either party which have accrued prior to the date of termination.

7. Fees; Taxes.

Unless otherwise stated, the Fees charged by Webber Research as consideration for a License exclude any sales or use tax, any value added tax or any other tax or other governmental charge payable in connection with your execution and delivery of this Agreement or the exercise of your rights hereunder. You shall pay any such tax or other governmental charge in addition to any Fee, whether or not separately invoiced by Webber Research. You shall indemnify and hold harmless Webber Research from your failure to make any such payment in a timely manner to compensate for any losses incurred by Webber Research as a result of your failure to comply with this agreement.

You shall pay each Fee promptly upon your receipt of an invoice therefor. The invoice may be provided by Webber Research, or a subsidiary, affiliate or parent company of Webber Research. If Webber Research shall elect to provide you any Report prior to your having paid the Fee therefor, such election by Webber Research shall not relieve you of your obligation to pay such fee as provided in the preceding sentence. No Fee is refundable for any reason except to the extent otherwise expressly provided herein.

The Fee for each Report as stated in this Agreement is net of any applicable withholding taxes that may be imposed by governmental authorities of any country from which payment of such Fee may be made. If any such withholding taxes shall be imposed or collected in connection with such Fee that the amount of such Fee actually received by Webber Research shall have been reduced from the amount of the Fee stated in this Agreement, you shall be responsible for paying to Webber Research such additional amounts from time to time as shall be necessary to cause Webber Research to have received in connection with this Agreement the full amount of the Fee stated herein without regard to the imposition or collection of any such withholding taxes.

8. Entire Agreement; Severability.

This Agreement constitutes the entire agreement, and supersedes any proposals, previous agreements or existing contracts previously executed, with respect to the subject matter hereof. If any provision, clause or application of this Agreement to any party or circumstance is held invalid and unenforceable, this shall not affect any other provision, clause or application of this Agreement.

9. Injunctive Relief.

You agree that there can be no adequate remedy at law for any breach of your obligations hereunder regarding the use of the Reports or portions thereof; and that Webber Research, in addition to whatever other remedies it might have at law (including those that are based on general legal principles) or in equity, shall be deemed to have suffered irreparable harm, and shall be entitled to appropriate equitable relief to prevent the use of any Report in breach of this Agreement or the unauthorized use, copying, or distribution of any Report or portion thereof.

10. Waivers.

A waiver of any provision of this Agreement or of any breach or default in performing or observing any such provision shall not be effective unless in writing and shall not constitute a continuing waiver unless expressly so provided. That waiver shall not prevent the waiving party from subsequently enforcing any provision of this Agreement not waived, or from acting on any subsequent breach or default.

11. Amendments.

No amendment or variation of this Agreement shall be effective unless made in writing and signed by you and Webber Research.

12. Notices.

All notices, consents, approvals or other communications pursuant to this Agreement shall be made in writing and shall be delivered by personal delivery, by prepaid registered or certified mail (return receipt requested), by overnight courier (with receipt for delivery), to the applicable address specified by, in your case, on the e- Commerce Platform or, in the case of Webber Research, to Webber Research's registered office or as otherwise notified to you from time to time.

13. Governing Law; Jurisdiction.

This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard for choice of law provisions thereof.

14. Assignment.

Neither Party may assign or otherwise transfer any of its rights or obligations under this Agreement without the prior, written consent of the other Party; provided, however, that a Party may, upon written notice to the other Party and without the consent of the other Party, assign or otherwise transfer this Agreement: (i) to any of its Affiliates; or (ii) in connection with a change of control transaction (whether by merger, consolidation, sale of equity interests, sale of all or substantially all assets, or otherwise), provided that, in the case of user making the assignment or transfer, the assignee or transferee is not a direct or indirect competitor of Webber Research, and, further provided, that in all cases, the assignee agrees in writing to be bound by the terms and conditions of this Agreement. Any assignment or other transfer in violation of this Section will be null and void. Subject to the foregoing, this Agreement and any Order Form will be binding upon and inure to the benefit of the Parties hereto and their permitted successors and assigns.

15. Publicity

Subject to the terms and conditions of this Agreement, we may refer to primary user the primary user's employer as a customer and user of the Platform, the Website, and our Research Products. In connection therewith, we may use Subscriber's name and corporate logos. All other publicity regarding this Agreement and any Order Form will be mutually coordinated and approved in advance in writing by the Parties.

16. Data Privacy

Subject to the terms and conditions of this Agreement, Primary User hereby grants us a non-exclusive, worldwide, fully paid-up, royalty-free right and license, with the right to grant sublicenses through multiple tiers to vendors providing services to us (such as hosting providers), to reproduce, execute, use, store, archive, modify, perform, display, and distribute the Data only for the purpose of providing the Services hereunder. Upon expiration or termination of the Agreement, we may retain an archival copy of the Subscriber Data kept in the normal course of business or for purposes of complying with Applicable Law.

Aggregated Data. We monitor the performance and use of the Website and the Platform by primary user, and we collect data in connection therewith, including, without limitation, date and time that Authorized Users access the Platform and the Website, the portions or pages of the Platform and Website visited, the frequency and number of times such pages are accessed, and other usage data (the "Usage Data"). We may combine this Usage Data with other data (including User Data), and use such combined data, or a subset thereof, in an aggregate and anonymous manner (the "Aggregate Data"). Aggregate Data does not identify Subscriber or any Authorized User. User hereby agrees that we may collect, use, publish, disseminate, sell, transfer, and otherwise exploit such Aggregate Data.