

MASTER SERVICES AGREEMENT TERMS AND CONDITIONS (“MSA”)
October 2024

The Supplier (as defined below) is a provider of certain data and associated services. The Customer (as defined below) agrees to subscribe to the Services (defined below) on the terms and conditions set out herein.

1. INTERPRETATION

1.1 The following expressions shall have the following meanings in an Agreement:

Add-On Order Form: an Order Form for the purchase of additional relevant Content, categories, data series, Services, Authorized Users and/or Internal Recipients (as the case may be).

Affiliate: means any entity that directly or indirectly Controls, is Controlled by, or is under common Control with a party; and Control means for these purposes control of greater than fifty percent of the voting rights or equity interests of a party.

Applicable Data Protection Laws: means applicable data privacy, data security and/or data protection laws or regulations, standards imposed by any governmental or regulatory authority to the extent those laws and regulations apply to the Processing of Personal Data in connection with this MSA, as set out immediately below:

- (a) The California Consumer Privacy Act, as amended by the California Privacy Rights Act and its Regulations (“**CCPA**”);
- (b) To the extent the UK GDPR applies, the law of the United Kingdom or of a part of the United Kingdom which relates to the protection of personal data;
- (c) To the extent the EU GDPR applies, the law of the European Union or any member state of the European Union to which the Supplier is subject, which relates to the protection of personal data;
- (d) Any other applicable data privacy, data security and/or data protection laws or regulations, standards imposed by any governmental or regulatory authority to the extent those laws and regulations apply to the Processing of Personal Data in connection with this MSA, including the Privacy and Electronic Communications (EC Directive) Regulations 2003, and laws of similar purpose or effect in any relevant jurisdiction, in each case as amended, updated, re-enacted or replaced from time to time.

Applicable Law: means all applicable regional, national and international laws and regulations and Government orders, including Applicable Data Protection Laws.

Agreement: means this Master Services Agreement as incorporated into an Order Form.

API Call: each call from an Application via the API to interact with the Supplier’s “Data Direct” API service.

API Key: the security key(s) the Supplier makes available for Customer to access the API.

API Limits: the restrictions set out in Annex 3.

Application: means any applications developed by, or on behalf of, the Customer to interact with the API (including but not limited to: ERP systems, databases, applications, PowerBI tools).

Authentication Credentials: means account usernames and passwords and other means of identification provided by the Supplier to the Customer to be used to identify Authorized Users.

Authorized Affiliate: means an Affiliate of the Customer identified and listed as an Authorized Affiliate on the Order Form.

Authorized User: means a named user identified and listed on the Authorized User Schedule in the Order Form or as agreed by the Supplier in writing in advance, being an individual employee or officer of the Customer or an Authorized Affiliate.

Content: means any and all data, information and content made available by the Supplier through the Services, including but not limited to (i) content owned by a third party made available by the Supplier through the Services or (ii) API Content.

Customer: means the Customer purchasing Services from the Supplier as specified on an Order Form.

Customer Imported Content: means commodity pricing and market intelligence data created, obtained or procured by the Customer and imported or uploaded to the Services.

Customer Data: means any and all data, information and content uploaded or inputted by the Customer, Authorized Users, or the Supplier on the Customer’s behalf for the purpose of using or facilitating use of the Services, including Customer Imported Content.

Customer Personal Data: means any personal data which the Supplier processes or its sub-processor processes in connection with this Agreement, in the capacity of a processor on behalf of the Customer.

Derived Content: means solely for the purposes of the Customer’s Internal Use, content created by combining, summarizing and aggregating API Content with information from other data sources, including Customer proprietary information and metrics, where (i) the output cannot be used as a replacement or substitute for the API Content, Services or Content, (ii) does not bear a resemblance to the API Content, (iii) cannot be identified as originating from the API Content and (iv) cannot be reverse-engineered, disassembled, or decompiled to reveal the API Content from which it was produced.

Documentation: means the specification and technical and user documentation for the Services made available to the Customer by the Supplier, as updated from time to time, which may be accessible via: (i) logging into expanamarkets.com, (ii) any other platform or service identified on an Order Form, (iii) email from the Supplier to the Customer and/or (iv) through the applicable Service.

EU GDPR: means the General Data Protection Regulation ((EU) 2016/679), as it has effect in EU law.

Fees: means the charges payable for the Services as set out in an Order Form.

Forecast Content: means Content comprised of the Supplier’s price forecasts and/or cost model forecasts.

Internal Use: means accessing, displaying and manipulating the Content and/or Summaries (as the context requires) during the Services Term for the Customer's internal business purposes only.

Internal Recipient: means an employee or authorized consultant of the Customer or an Authorized Affiliate.

Monthly Uptime: means the total time the Services are available each month, calculated by subtracting from 100% the percentage of minutes during the month when the Services are not available, except for (i) maintenance carried out during a 48 hour scheduled maintenance window (normally occurring during the last weekend in each month) and (ii) non-availability caused by matters outside the Supplier's reasonable control.

Order Form: means the ordering document or online order specifying the Services to be provided to the Customer (including an Add-On Order Form) coming into effect in accordance with clause 2.1.

Personal Data: means any information (a) that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular individual or household, or (b) that is defined as "personal information" or "personal data" or equivalent concept protected by Applicable Data Protection Laws.

Process or Processing: means any operation or set of operations that are performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as access, collection, compilation, organization, structuring, storage, retention, adaptation, alteration, retrieval, sharing, use, erasure, destruction, disclosure, dissemination, transmission or transfer.

Service Credit: means the remedy specified in Annex 2 in respect of a failure by the Supplier to meet an applicable Monthly Uptime target.

Services: means the Services made available to the Customer by the Supplier through expanamarkets.com or any other website or platform notified to the Customer by the Supplier from time to time, as more particularly specified on an Order Form and the Documentation.

Supplier: means the entity identified as providing the Services as specified on an Order Form.

Support: means remote technical support and maintenance services performed by the Supplier for the Customer as specified on an Order Form and in the Documentation.

Services Term: means the period of time during which the Customer may access the Services as specified on an Order Form or as renewed from time to time (if applicable).

Summaries: reports, extracts, presentations, memos, screenshots, graphs or charts containing summaries or abbreviations of the Content.

Supplier Brand Guidelines: the brand usage guidelines that the Supplier may provide or publish from time to time.

Supplier Marks: the Supplier's proprietary trade marks, trade names, branding, or logos made available for use in connection with the Services, Content, API or API Data pursuant to this Agreement.

Systematic Internalizer: means an investment firm which on an organized, frequent, systemic and substantial basis, deals on its own account when executing client orders outside of a regulated market or trading venue, and includes any entity caught as a Systematic Internalizer under the UK Benchmarks Regulation or any analogous or equivalent concept in any other jurisdiction.

UK GDPR: has the meaning given to it in the Data Protection Act 2018.

Trading Venue: means a regulated market, a multilateral trading facility or an organized trading facility, and includes (but is not limited to) any entity caught as a "UK Trading Venue" under the UK Benchmarks Regulation or similar or equivalent in any other jurisdiction.

User Subscriptions: means the user subscriptions purchased by the Customer which entitle Authorized Users to access and use the Services, access the Content and the Documentation in accordance with an Agreement.

1.2 Any reference to a statutory provision shall include that provision as from time to time modified or re-enacted, provided that in the case of modifications or re-enactments made after the date of an Agreement the same shall not have effected a substantive change to that provision.

1.3 The words and phrases "other", "including" and "in particular" shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible.

2. SCOPE

2.1 During the Services Term, the Supplier shall supply to the Customer, and the Customer shall enter into Order Form(s) (and Add-On Order Forms, as the case may be) and pay the fees for User Subscriptions and any additional services in accordance with this Agreement. An Order Form will become effective on the sooner of (i) the date on which both parties execute it, or (ii) the date on which the Supplier provides Authentication Credentials.

2.2 Where an Order Form is entered into by an Affiliate, references in the Agreement to the "Customer" refer to that Authorized Affiliate, and references "parties" or "party" shall be construed accordingly. All Order Form(s) executed by the same entities, together with the MSA, collectively comprise a single Agreement between such entities only. Accordingly, one or more separate Agreements may be created, each governed by the same MSA.

2.3 By (i) executing an Order Form or (ii) by utilizing the products and services provided by the Supplier or its Affiliates (whichever is the earlier), Customer and Supplier each expressly object to any different or additional terms set forth in any purchase order, acceptance, vendor portal, code of conduct, or other ordering documentation, and neither party's later failure to object to any such different or additional terms nor its use or acceptance of any such other document or materials will be deemed acceptance thereof or a waiver of any of the terms hereof. Customer acknowledges and agrees that in the event that relevant information and/or approvals to enable Supplier or its Affiliates to issue an invoice in respect of the products and/or services selected (including but not limited to: issuing of Purchase Orders, vendor portal registration details, approving vendor details) ("**Invoicing Information**"), Supplier and its Affiliates reserve the right to suspend provision of the relevant products and/or services without liability if such Invoicing Information is not provided within 7 days of the date of the earlier of (i) access of the relevant products and/or services by the Customer or its Affiliates and (ii) the date of execution of an Order Form.

3. FREE TRIAL

This section 3 shall only apply where the Customer is the recipient of a free trial of the Content and/or Services.

- 3.1 The Supplier may, at its sole discretion, make Service(s) available to the Customer on a trial basis, free of charge, until the earlier of (i) the end of the free trial period as notified by the Supplier or (ii) the Customer executing an Order Form for a paid version of the applicable Services. The Supplier may notify the Customer of additional terms and conditions applicable to a free trial and the Customer accepts such terms and conditions shall be legally binding. Throughout the free trial the Customer's use and access of the Services and Customer Data shall be governed by this MSA.
- 3.2 The Customer agrees that all Customer Data must be deleted at the end of a free trial unless the Customer purchases a paid version of the applicable Services. When the Customer subscribes to a paid for service the Customer is solely responsible for exporting any Customer Data before the end of a free trial or such Customer Data may be permanently lost.
- 3.3 The Customer agrees that during a free trial any Services are provided "as-is" and without any warranty of any kind and the Supplier may at its sole discretion terminate a free trial at any time.

3.4 During any free trial, the Customer shall be expressly prohibited from creating and/or disseminating any Summaries or Derived Content.

4. THE SUPPLIER'S RESPONSIBILITIES

- 4.1 The Supplier shall make the Services available to the Customer and Authorized Affiliates on a limited, non-exclusive, non-transferable, revocable basis during the Services Term.
- 4.2 The Supplier shall be entitled to change the Services and Content during the Services Term unless such changes result in a material reduction of, or detriment in, the Services as originally provided at the effective date of an Order Form. The Supplier shall be entitled at any time to change or update the Services and Content in case of: (i) improvements or updates necessary to fix defects, bugs, malfunctioning or errors of the Services; and/or (ii) third party licensing requirements and/or (iii) to cure security vulnerabilities; and/or (iv) the application of any new laws, regulations, acts or orders of relevant authorities.
- 4.3 The Supplier will use commercially reasonable endeavors to ensure the continuity of the Services at all times in accordance with its business continuity and disaster recovery policies.
- 4.4 The existence of an Agreement shall not prevent the Supplier from entering into similar agreements with third parties, or from independently developing, using, selling or licensing documentation, products and/or services which are similar to those provided under an Agreement.

5. SERVICES, CONTENT AND CUSTOMER CONTENT

Authorized Users

- 5.1 The Services and Content are purchased as User Subscriptions and may be used by Authorized Users as follows:
- (a) For Internal Use;
 - (b) In live online presentations and/or oral discussions with Authorized and non-Authorized Users (including third parties);
 - (c) For product evaluation and/or comparative analysis by Authorized Users;
 - (d) Subject to clause 5.3:
 - (i) for the preparation of Summaries by Authorized Users; and
 - (ii) For the dissemination of Summaries by Authorized Users to Internal Recipients,
- provided always that:
- (a) such inclusion by the Customer of portions of the Content in the creation of Summaries is insubstantial (qualitatively and quantitatively);
 - (b) the Summaries (i) are incapable of being used as a substitute for the Services and Content by Internal Recipients or (ii) such Summaries cannot reasonably be considered to be a substitute for the Internal Recipients having to hold a subscription to the Services;
 - (c) the Supplier and its licensors are credited and acknowledged as the source of the relevant Content with an appropriate copyright notice (e.g. "© 202[4] Expansa, its Affiliates and licensors. Not for reproduction. www.expanamarkets.com"); and
 - (d) a selection of such Summaries (redacted to protect Customer and Customer client confidential information as reasonably necessary) shall be shared with the Supplier within 30 days of a request for the same by the Supplier for the Supplier's internal audit purposes.
- 5.2 The Customer's Authorized Users may use the Supplier's proprietary Content (specifically excluding any third-party Content) as a reference point in commercial contracts with third parties, provided only that such commercial contracts (or other financial instruments) which reference Supplier's proprietary Content are not traded or tradable on a Trading Venue or through a Systematic Internalizer.

Sharing with Internal Recipients

- 5.3 The number of Internal Recipients authorized to receive Summaries from Authorized Users shall be set out in an Order Form. For the avoidance of doubt, if an Order Form does not expressly specify in writing that sharing of Summaries to Internal Recipients is permitted, the Customer and its Authorized Affiliates (if any) shall not be permitted to share Summaries with Internal Recipients or any other party.
- 5.4 Subject to clause 5.3, Internal Recipients shall:
- (a) be entitled to receive Summaries from Authorized Users; and
 - (b) be entitled to view and use the Summaries during the Services Term for Internal Use only.
- 5.5 Where an Internal Recipient is a consultant acting for the Customer or an Authorized Affiliate (a "**Consultant Recipient**"), such Consultant Recipient shall not be entitled to receive Summaries containing Forecast Content.

5.6 In the event that Supplier reasonably determines that the number of Internal Recipients exceeds the Customer's entitlements (as allotted in the Order Form), Customer shall, within 30 days of Supplier advising Customer of the same, either remove any overages in their account or execute an Add-On Order Form. The Add-On Order Form will be prorated to the end of the term and based on annual prices net of any applied discounts in this Order Form.

Sharing with External Recipients

5.7 Unless otherwise stated in writing in an Order Form, Authorized Users and Internal Recipients are expressly prohibited from sharing Content, API Content, the Services or Summaries (as applicable) with third parties who are neither (i) Authorized Users or (ii) authorized Internal Recipients (including but not limited to suppliers, agents, contractors, customers or otherwise of the Customer) ("**External Recipients**").

Content availability

5.8 From time to time, certain Content may not be permitted to be used to prepare, create or disseminate Summaries due to third-party licensing restrictions. The Supplier shall use all reasonable commercial endeavors to inform the Customer of any applicable Content usage restrictions or requirements at the earliest possible opportunity.

5.9 The Customer's right and ability to use the Services and view and extract Content and import Customer Imported Content will depend on the type, level and length of the subscription Service purchased by the Customer as identified on an Order Form and described in the Documentation.

5.10 In the event that the Customer purchases the "Data Direct" API add-on or Excel add-on as part of the Services, such access will be only provided via the server IP address(es) identified on an Order Form or the Documentation.

Channel Partner Content

This section 5.11- 5.14 shall only apply in the event that the Customer opts to access Channel Partner Content.

5.11 From time to time, the Customer may be offered access to additional Content made available via the Services by selected channel partners of the Supplier ("**Channel Partners**") ("**Channel Partner Content**"). Such Channel Partner Content is made available via the Services strictly without any warranty, representation or otherwise by the Supplier. Any and all terms and conditions within this Agreement relating to warranties, representations, disputes (save as set out in the clause immediately below) indemnities, and intellectual property are hereby disclaimed and excluded in respect of the Channel Partner Content. The Customer acknowledges and agrees that the Supplier acts as an introducer to the relevant Channel Partner and associated Channel Partner Content only.

5.12 Access to, use of, and payment for the Channel Partner Content may be governed by and subject to separate terms and conditions issued by the relevant Channel Partner. The Customer acknowledges that access to Channel Partner Content may require entry into a separate contract direct with the relevant Channel Partner. In the event of a dispute relating to Channel Partner Content, the Customer shall engage directly with the relevant Channel Partner in respect of such dispute.

5.13 In circumstances where the Supplier agrees to obtain Channel Partner Content on behalf of the Customer, the Customer agrees that the Supplier shall be appointed as its agent to subscribe to such Channel Partner Content.

5.14 The Customer acknowledges that the Supplier does not control the Channel Partner Content, and accordingly such source of information may be withdrawn at any time.

Customer obligations and restrictions

5.15 The Customer shall:

- (a) comply with all Applicable Laws and regulations with respect to its activities under this Agreement;
- (b) obtain and maintain all necessary software, data, IP, network and infrastructure licenses and consents in relation to the Customer's network, software and IT systems, its creation and use of Customer Imported Content and Customer Data; and
- (c) be solely responsible for procuring and maintaining its network connections and telecommunications links from its systems to the Supplier's data centers.

5.16 The Customer must not attempt to reverse engineer, copy, decompile, disassemble or otherwise reduce to human-perceivable form all or any part of the Services, API, Documentation or Content, except as may be allowed by any Applicable Law which is incapable of exclusion by agreement between the Parties.

5.17 The Customer agrees and undertakes that:

- (a) it will ensure that Authorized Users only access and use the Services, Content or Documentation in accordance with the terms and conditions of the Agreement and the Customer shall be responsible for any Authorized User's and Internal Recipient's breach of the Agreement;
- (b) it will use all reasonable endeavors to prevent any unauthorized access to, or use of, the Services, API, Content or Documentation and notify the Supplier promptly of any unauthorized access or use;
- (c) the maximum number of users that access and use the Services, Summaries, Content or Documentation shall not exceed the number of User Subscriptions and Internal Recipients (if applicable) it has purchased from time to time;
- (d) it will not allow or suffer any User Subscription or Authentication Credentials to be shared or used by more than one individual;
- (e) it shall not access the Services, API, Content or Documentation for the purpose of building a competitive product or service or copying its features or user interface;
- (f) it shall not use the Services, API, API Content or Content, or permit the Services, API, API Content or Content to be used, for purposes of product evaluation, benchmarking or other comparative analysis of the Services or Content that is to be made publicly available other than as set out in this Agreement;

- (g) it shall not use the Services, API, API Content or Content in the preparation, creation and/or trading of financial products (including but not limited to: OTC products, derivative products, other traded financial instruments or products or otherwise) without the Supplier's express prior written consent;
- (h) it shall not permit access to the Services, API Content or Documentation by any entity or person that the Supplier deems acting reasonably to be its competitor;
- (i) it shall permit the Supplier to monitor the Customer's use of the Services, API, Content or Authentication Credentials using technical and other means within the Supplier platforms;
- (j) it shall use reasonable commercial endeavors to not introduce into the Services any virus or other code or routine intended to disrupt or damage the Services, API or Content, or collect information about the Services or its users;
- (k) it shall not access, store, upload, distribute or transmit any material during the course of its use of the Services that:
 - (i) is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;
 - (ii) facilitates illegal activity;
 - (iii) depicts sexually explicit images;
 - (iv) promotes unlawful violence;
 - (v) is discriminatory based on race, gender, color, religious belief, sexual orientation, disability; or
 - (vi) is otherwise illegal or causes damage or injury to any person or property;
- (l) it shall not access or use the Services or the API by means of any interfacing program, script, automated program, electronic agent or "bot" except as authorized in writing by Supplier;
- (m) it shall not permit the Services, API and/or Content (including any API Content, Summaries and Derived Content) to be used by, in conjunction with, to train, or otherwise utilized by, connected to or accessed by any machine learning, artificial intelligence, neural network or large language model tool, software, service or platform;
- (n) it shall not permit the Content or Derived Content to be used for or in conjunction with providing personalised or tailored advice to third parties; and
- (o) it shall comply with all applicable antitrust and competition laws, and shall not use any Supplier or Supplier Affiliate event, meeting, materials, Services or Content to violate any applicable antitrust or competition law.

5.18 The Supplier may make Content available through the Services. The Customer acknowledges that except as set out in an Agreement it accesses such Content solely at its own risk. The Supplier makes no representation or commitment and shall have no liability or obligation in relation to the Customer's use of the Content or reliance thereon.

5.19 Except as expressly provided in an Order Form and this Agreement:

- (a) the Customer assumes sole responsibility for results obtained from the use of the Services, API, Summaries, Derived Content, Content or Documentation by the Customer, and for conclusions drawn from such use;
- (b) the Supplier shall have no liability for (i) any damage caused by errors or omissions in any information, instructions or scripts provided to the Supplier by the Customer in connection with the Services or Content, (ii) any actions taken by the Supplier at the Customer's direction or (iii) any loss or damage suffered by the Customer, its Authorized Affiliates, or any third party caused by or related to the Services, Content, Summaries or Derived Content; and
- (c) the Services, Content, API, API Content and Documentation are provided to the Customer on an "as is" basis.

5.20 The Supplier may remove or limit access to Content which violates Applicable Law or third-party rights. The Customer will comply with the Supplier's reasonable requests to remove such Content from the Customer's systems.

5.21 The Customer agrees and acknowledges the Content and API Content is open to interpretation and typographical error and the Supplier is not responsible for the accuracy of Content or API Content.

5.22 In the event the Customer purchases a level of Service that entitles the Customer to import Customer Imported Content to the Services, the Customer will have the right to use the functionality contained within the Services to import Customer Imported Content to the Services, in accordance with the Documentation and any relevant Order Form. The Supplier may provide the Customer with discretionary assistance to import and manipulate Customer Imported Content and the Customer agrees such assistance is provided on an "as is" basis and without warranty of any kind. The Customer agrees the Services do not provide storage or back-up functionality and the Customer is responsible for maintaining sufficient copies and back-ups of all Customer Imported Content uploaded to the Services.

5.23 The Customer represents that only Authorized Users will access and use the Services. These licensed, uniquely identified individuals are authorized by the Customer to access and/or use the Service. Authorized usage may be permanently reassigned between uniquely identified individuals over time via prior written notice to the Supplier, but may not be reassigned so frequently as to enable the sharing of a single Authentication Credential between multiple users. A record of the identities of the Authorized Users will be documented by the Customer accordingly. Upon the Supplier's written request, the Customer shall provide a current list of Authorized Users.

5.24 Any failure of the Customer to comply with the obligations set forth in this clause 5 shall be a material breach of this Agreement.

6. DATA DIRECT (API) Add-On

This section 6 and Annex 3 shall only apply where the Customer has elected to purchase the "Data Direct" API package as set out in an Order Form.

6.1 Where expressly stated on an Order Form that the Customer has elected to purchase the "Data Direct" API package, the Customer shall be entitled to access relevant Content by way of an application programming interface ("API") (the "API Content") subject to the terms of this clause 6. From time to time, certain API Content may not be available for distribution via API due to third-party licensing restrictions.

The Supplier shall use all reasonable commercial endeavors to inform the Customer of any applicable API Content usage restrictions or requirements at the earliest possible opportunity.

- 6.2 In consideration of the fees paid in respect of the API Content, the Supplier grants to the Customer a non-exclusive, revocable, term-based license during the applicable term of the API Content as set out on an Order Form (the “**API Term**”):
- (a) for the API Administrator(s) or Application(s) (as the case may be) to access the API to make API Calls in compliance with the relevant API Limits;
 - (b) to display API Content received from the API within the Application(s); and
 - (c) to display certain Supplier Marks in compliance with the Supplier Brand Guidelines solely in connection with the use of the API, API Content and Application(s) (and not in connection with the advertising, promotion, distribution or sale of any other products or services).
- 6.3 The Customer’s sole means of accessing the API shall be via the API Key.
- 6.4 The Customer and its Authorized Affiliates shall not (and shall ensure that API Administrators or Authorized Users do not):
- (a) make API Calls in excess of the API Limits;
 - (b) remove any proprietary notices from the API or API Content;
 - (c) use the API or API Content in any manner or for any purpose that infringes, misappropriates, or otherwise infringes any intellectual property right or any other right of any person, or that violates any Applicable Law;
 - (d) design or permit the Application(s) to disable, override, or otherwise interfere with any Supplier-implemented communications to end users, consent screens, user settings, alerts, warning or the like;
 - (e) use the API, including in any of the Application(s), to replicate or attempt to replicate the user experience of the Services or Content or API Content (including but not limited to the Supplier’s online platforms);
 - (f) attempt to cloak or conceal the Customer’s identity or the identity of the Application(s) when requesting authorization to use the API or making an API Call;
 - (g) sub-license or resell the API, API Content and/or Derived Content;
 - (h) except to the extent expressly permitted under this clause 6:
 - (i) combine or integrate the API or API Content with any software, technology, services or materials not approved in advance by the Supplier, including AI or machine learning technologies, large language or other foundation models;
 - (ii) pass or allow access to the API or API Content to any third party;
 - (iii) access all or any part of the API or API Content to build a product and/or service which competes with the API or the good or services provided by the Supplier (or any part of it);
 - (iv) commercially exploit, sell, license or distribute any API or API Content or any Derived Content.
- 6.5 Except as expressly stated in this clause 6, the Customer has no right (and shall not permit any third party) to copy, adapt, reverse engineer, decompile, disassemble, modify, adapt or make error corrections to the API in whole or in part (except to the extent that Applicable Law overrides this provision or any part hereof).
- 6.6 The Customer must not share the API Key with any third party other than the API Administrator or Authorized Users, as further set out in the Order Form. The Customer shall and shall procure that the API Key and all log-in information is kept secure and confidential.
- 6.7 One or more Authorized Users (as set out on a relevant Order Form) of the Customer shall be entitled to transmit the API Content into Applications (defined below) (an “**API Administrator**”). The API Content may be transmitted to Applications by the API Administrator or automatically via machine-to-machine connection utilizing the API.
- 6.8 Authorized Users and the API Administrator shall be entitled to use, view, access, display, manipulate and manage API Content for Internal Use. Authorized Users and the API Administrator shall be entitled to create Summaries and Derived Content subject to the terms below. For the avoidance of doubt, Internal Recipients shall not be entitled to access, display, manipulate and manage the API Content.
- 6.9 Every 30 days, the Supplier shall be entitled to perform a “true-up” reconciliation of entitlements and usage. In the event that Supplier reasonably determines that Customer’s (or its Authorized Users’ or Internal Recipients’) usage exceeds its entitlements as allotted in the Order Form (including but not limited to the API Limits), Customer shall, within 30 days of Supplier advising Customer of the “true-up” reconciliation, either remove any overages in their account or execute an Add-On Order Form. The Add-On Order Form will be prorated to the end of the term and based on annual prices net of any applied discounts in this Order Form.
- 6.10 Derived Content and/or Summaries may be shared from Authorized Users to Internal Recipients for Internal Use only.
- 6.11 The Customer is responsible for all uses of the API. Without limiting the generality of the foregoing, the Customer is responsible for all acts and omissions of its users in connection with the Application(s) and their use of the API and API Content, if any. Any act or omission by a Customer’s user that would constitute a breach of this Agreement if taken by the Customer will be deemed a breach of this Agreement by the Customer. The Customer shall take reasonable efforts to make all of its users aware of this Agreement’s provisions as applicable to such users and shall cause them to comply with such provisions.
- 6.12 The Customer shall monitor the use of the API within its Application(s) for any activity that breaches Applicable Laws, rules, and regulations or any terms and conditions of this Agreement, including any fraudulent, inappropriate, or potentially harmful behavior, and promptly restrict any offending users of the Application(s) from further use of the Application(s)
- 6.13 The Supplier shall make maintenance releases available to the Customer no later than such releases are generally made available to its other customers.
- 6.14 The Customer shall be required to make any change to the Application(s) that is required for integration as a result of such maintenance release at the Customer’s sole cost and expense as soon as reasonably practicable after receipt.

- 6.15 Without prejudice to its other rights and remedies under this Agreement, should the Customer or its Authorized Affiliates use the API or API Content other than as specified in this clause 6 without the prior written consent of the Supplier, the Supplier may (in its sole discretion) terminate this Agreement or suspend the Customer's access and use of the API and the API Content with immediate effect. Breach of this clause 6 by the Customer or its Authorized Affiliates shall be a material breach of this Agreement.

7. SERVICE CREDITS

- 7.1 The Supplier will provide the Customer with a Service Credit in the event the Supplier does not meet a Monthly Uptime target specified in Annex 2. All Service Credits will be added to the end of the current Services Term. In the event the Monthly Uptime is:
- (a) less than 95% in three consecutive months; or
 - (b) less than 90% in any month,

the Customer shall have the option to reject any applicable Service Credit and instead terminate the Agreement and receive a pro rata refund of any prepaid fees for the remainder of the current Services Term after the date of such termination. The provisions in this clause 7 set out the Customer's sole and exclusive right and remedy and the Supplier's entire liability concerning the availability of the Services, Content and the Monthly Uptime target.

8. FEES AND PAYMENT

- 8.1 The Customer must pay all Fees in accordance with the payment terms on an Order Form by the relevant due date. All fees are exclusive of any applicable tax, levy, impost, duty, charge or fee, national, federal, state and local sales, use, value added, excise and other similar taxes, which, where applicable, shall be payable by the Customer at the rate and in the manner prescribed by law. The Customer shall pay to the Supplier such additional amount as will ensure that the Supplier receives the same total amount that it would have received if no such tax, withholding or deduction had been required.
- 8.2 All fees in respect of the Services are based on User Subscriptions purchased and not actual usage and payment obligations are non-cancellable and fees non-refundable except as expressly set out in an Order Form.
- 8.3 If the Supplier has not received payment within the period specified on an Order Form, and without prejudice to any other rights and remedies the Supplier may on 10 days' notice to the Customer, without liability to the Customer, disable the Customer's Authentication Credentials and access to all or part of the Services and the Supplier shall be under no obligation to provide any or all of the Services while the invoice(s) concerned remain unpaid.
- 8.4 If the Customer fails to make any payment due to the Supplier under an Agreement by the due date for payment, then the Customer shall pay interest on the overdue amount at the SOFR interest rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Customer shall pay interest together with the overdue amount.

9. INTELLECTUAL PROPERTY RIGHTS

- 9.1 The parties agree and acknowledge that except as expressly specified herein all intellectual property rights belonging to a party prior to the execution of an Agreement or created by the parties regardless of the execution of an Agreement shall remain vested in that party.
- 9.2 The Customer acknowledges and agrees that:
- (a) all intellectual property rights in the Services, Documentation, API, API Content and Content; and
 - (b) any goodwill generated through the Customer's use of the Supplier's Marks,
- shall belong to and vest in the Supplier.
- 9.3 The Customer hereby assigns to the Supplier, and shall assign to it with full title guarantee, all intellectual property rights in any modifications, enhancements or developments related to, or derivatives of the Services, Content, API Content, API, and/or Documentation (including further to suggestions, enhancement requests, recommendations, or other feedback provided by the Customer or Authorized Users).
- 9.4 The Customer shall, and shall use reasonable endeavors to procure that any necessary third party shall, at the Supplier's cost, promptly execute such documents and perform such acts as are reasonably required to give full effect to such allocation of rights and this Agreement.
- 9.5 Except as expressly stated herein, the Customer shall not license, sub-license, transfer or assign or grant any other rights or licenses to any intellectual property rights in the Services, Documentation, API, API Content and/or Content.
- 9.6 Any Content or API Content embedded or contained in Summaries or Derived Content (as the case may be) is made available to the Customer and its Authorized Affiliates for the relevant Services Term or API Term (as the case may be) on a non-transferable, revocable, limited, non-exclusive basis and remains the intellectual property of the Supplier and its licensors.

10. CONFIDENTIALITY

- 10.1 "**Confidential Information**" means any and all information or data, in whatever form or storage medium, whether tangible or intangible, and whether disclosed directly or indirectly before or after the effective date of an Agreement by or on behalf of the disclosing party (hereinafter, "**Disclosing Party**") to the receiving party (hereinafter, "**Receiving Party**") in writing, orally, through visual means, or by the Receiving Party's evaluation, observation, analysis, inspection or other study of such information, data or knowledge, which is now or at any time after the effective date of an Agreement, owned or controlled by the Disclosing Party. Confidential Information shall include the Customer Data; the Content; the API, the API Content, the Documentation; the fees; business and marketing plans, technology and technical information, product designs, and business processes. Confidential Information shall not include any information that:
- (a) is or becomes generally known to the public without breach of any obligation owed to Disclosing Party;
 - (b) was known to Receiving Party prior to its disclosure by Disclosing Party without breach of any obligation owed to Disclosing Party;
 - (c) was independently developed by Receiving Party without breach of any obligation owed to Disclosing Party; or

(d) is received from a third party without breach of any obligation owed to Disclosing Party.

10.2 Each party undertakes that it will not at any time use, divulge or communicate to any person, except to its professional representatives or advisers or as may be required by law, or any legal or regulatory authority, any Confidential Information concerning the other party (or of any member of the group of companies to which the other party belongs) and each of the parties shall use all reasonable endeavors to prevent the publication, disclosure or misuse of any Confidential Information. Each party agrees to take measures to protect the Confidential Information of the other party from unauthorized disclosure using the same degree of care as it takes to preserve its own confidential information (but in any event no less than a reasonable degree of care). Each party agrees that it will use the other party's Confidential Information only in connection with the purposes contemplated in this Agreement.

11. MARKETING

Unless otherwise specified on an Order Form, the Customer permits its name to be added to the Supplier's customer list, and for the Supplier to refer to the Customer as a Customer and user of the Supplier's services in its marketing and public relations materials, including, the use of the Customer's logo (whether or not a registered trade mark) and name.

12. INDEMNITIES

12.1 The Customer shall defend, indemnify and hold harmless the Supplier and its Affiliates against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of or in connection with:

- (a) any claim by a third party that the Customer's or its Authorized Affiliates' use of Customer Data has breached (i) Applicable Law; or (ii) infringes any patent, or worldwide copyright, trade mark, database right or right of confidentiality;
- (b) any Summaries or Derived Content;
- (c) a breach of clause 5 of this Agreement; and
- (d) a breach of clause 6 of this Agreement (where applicable),

provided that:

- (a) the Customer is given prompt notice of any such claim;
- (b) the Supplier provides reasonable co-operation to the Customer in the defense and settlement of such claim, at the Customer's expense; and
- (c) the Customer is given sole authority to defend or settle the claim provided that the Supplier may participate in the defense of any claim by counsel of its own choosing, at its cost and expense, and the Customer will not settle any claim without the Supplier's prior written consent, unless the settlement fully and unconditionally releases the Supplier and does not require the Supplier to pay any amount, take any action, or admit any liability.

12.2 The Supplier shall defend, indemnify and hold harmless the Customer and its Authorized Affiliates against any claim that the Services, Content, API Content, API or Documentation infringes any patent, or worldwide copyright, trade mark, database right or right of confidentiality, and shall indemnify the Customer for any amounts awarded against the Customer in judgment or settlement of such claims, provided that:

- (a) the Supplier is given prompt notice of any such claim;
- (b) the Customer provides reasonable co-operation to the Supplier in the defense and settlement of such claim, at the Supplier's expense; and
- (c) the Supplier is given sole authority to defend or settle the claim.

12.3 In the defense or settlement of any claim under clause 12.2, the Supplier may procure the right for the Customer to continue using the Services or Documentation, replace or modify the Services or Documentation so that they become non-infringing or, if such remedies are not reasonably available, terminate an Agreement and provide the Customer with a pro rata refund of any prepaid fees for the remainder of the current Services Term after the date of such termination, but without any additional liability or obligation to pay liquidated damages or other additional costs to the Customer.

12.4 In no event shall the Supplier be liable to the Customer to the extent that the alleged infringement is based on:

- (a) a modification of the Services, Content, API, API Content or Documentation by anyone other than the Supplier; or
- (b) the Customer's use of the Services, Content, API, API Content or Documentation in a manner contrary to the instructions given to the Customer by the Supplier; or
- (c) the Customer's continued use of the Services, Content, API, API Content or Documentation after notice of the alleged or actual infringement from the Supplier or any appropriate authority.

12.5 The foregoing clauses 12.2 to 12.4 state the Customer's (and its Authorized Affiliates') sole and exclusive rights and remedies, and the Supplier's (including the Supplier's employee's, agents' and sub-contractor's) entire obligations and liability, for infringement of any patent, copyright, trade mark, database right or right of confidentiality.

13. DATA PROTECTION

13.1 Both parties will comply with all applicable requirements of Applicable Data Protection Laws. Personal Data shall be protected in accordance with Annex 1 attached hereto and incorporated herein.

14. WARRANTIES

14.1 The Supplier warrants that (i) it has the right to enter into this Agreement and (ii) it will comply with laws applicable to it as the provider of the Services.

14.2 Except as expressly stated in this Agreement, all warranties, conditions and terms (whether express or implied by statute, common law or otherwise) are excluded to the fullest extent permissible by law.

- 14.3 Without limiting the effect of clause 14.2, the Supplier does not warrant that the Customer's use of the Services and/or any Content:
- (a) will be uninterrupted or error-free;
 - (b) that the Services, API, API Content, Content, Documentation or the information obtained by the customer through the Services will meet the Customer's requirements;
 - (c) that the Services or API will run on or connect to the Customer's IT System; or
 - (d) that the Services, API, API Content, and Content are accurate, complete, reliable, secure, fit for purpose or timely.

15. LIMITATION OF LIABILITY

- 15.1 THE CUSTOMER SHALL MAKE APPROPRIATE INSURANCE ARRANGEMENTS TO ADDRESS THE RISK OF ANY SUCH LOSS CONTEMPLATED UNDER THIS AGREEMENT.
- 15.2 TO THE MAXIMUM EXTENT PERMITTED BY LAW, NEITHER PARTY SHALL HAVE ANY LIABILITY TO THE OTHER PARTY FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, OR FOR ANY LOST PROFITS, LOST REVENUE, OR LOSS OF DATA OR USE, WHETHER IN CONTRACT, TORT, OR OTHERWISE, ARISING OUT OF, OR IN ANY WAY CONNECTED WITH THE SERVICES, CONTENT OR AN AGREEMENT, EVEN IF THE PARTY FROM WHICH DAMAGES ARE BEING SOUGHT HAS BEEN PREVIOUSLY ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGES, PROVIDED THAT THE FOREGOING SHALL NOT LIMIT THE INDEMNIFICATION OBLIGATIONS OF EITHER PARTY UNDER CLAUSE 12.
- 15.3 SUBJECT TO CLAUSES 15.2, 15.4, AND 15.5 EACH PARTY'S MAXIMUM TOTAL AGGREGATE LIABILITY IN CONTRACT, TORT (INCLUDING NEGLIGENCE OR BREACH OF STATUTORY DUTY), MISREPRESENTATION (WHETHER INNOCENT OR NEGLIGENT), RESTITUTION OR OTHERWISE, ARISING IN CONNECTION WITH THE PERFORMANCE OR CONTEMPLATED PERFORMANCE OF AN AGREEMENT SHALL BE LIMITED TO THE TOTAL FEES PAID OR PAYABLE UNDER THE AGREEMENT IN RESPECT OF WHICH THE LIABILITY AROSE DURING THE 12 MONTHS IMMEDIATELY PRECEDING THE DATE ON WHICH THE CLAIM AROSE.
- 15.4 EACH PARTY'S MAXIMUM TOTAL AGGREGATE LIABILITY FOR BREACH OF CLAUSE 10 (CONFIDENTIALITY), AND / OR CLAUSE 13 (DATA PROTECTION) SHALL BE CAPPED AT \$1,000,000 (ONE MILLION DOLLARS).
- 15.5 EACH PARTY'S LIABILITY FOR BREACH OF CLAUSE 12 (INDEMNITIES) SHALL BE UNLIMITED.
- 15.6 NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS CLAUSE 15, NEITHER PARTY EXCLUDES OR LIMITS LIABILITY TO THE OTHER PARTY FOR: (A) ITS INTENTIONAL MISCONDUCT, FRAUD OR FRAUDULENT MISREPRESENTATION, (B) DEATH OR PERSONAL INJURY CAUSED BY ITS NEGLIGENCE (C) ANY MATTER IN RESPECT OF WHICH IT WOULD BE UNLAWFUL FOR IT TO EXCLUDE LIABILITY.

16. TERM AND TERMINATION

- 16.1 An Agreement commences on the date stated and continues for the Services Term as specified on an Order Form.
- 16.2 Except as otherwise specified on an Order Form to the contrary, Services will automatically renew for additional periods equal to the initial Services Term, unless either party gives the other notice of non-renewal at least 30 days before the end of the then current Services Term. The Customer must provide such notice of non-renewal by email to legal@expanamarkets.com. Notification by any other means is not accepted.
- 16.3 Except as otherwise specified on an Order Form, (i) any discount provided shall not be applied to any Fees payable during any renewal Services Term and (ii) the Fees during any renewal Services Term will increase by up to 7% above the undiscounted applicable fees in the prior Services Term, unless the Supplier provides the Customer with written notice of alternative pricing at least 30 days prior to the end of the then current Services Term, in which case the alternative pricing as notified by the Supplier shall apply during any renewal Services Term.
- 16.4 Either party may terminate an Agreement with immediate effect by giving written notice to the other if:
- (a) the other party commits a material breach of any term of an Agreement which is incapable of remedy or (if such breach is capable of remedy) fails to remedy that breach within a period of 30 days after being notified in writing to do so; or
 - (b) the other party suspends or threatens to suspend payment of its debts, is unable to pay its debts as they fall due or admits inability to pay its debts,
 - (c) becomes the subject of a petition in bankruptcy or any other proceeding relating to a winding up order, insolvency, receivership, liquidation or assignment for the benefit of creditors;
 - (d) the other party is in breach of clauses 18.12, 18.13 or 18.14; or
 - (e) any event occurs or proceeding is taken with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clauses 16.2(b) and (c).
- 16.5 The Supplier may terminate an Agreement as follows:
- (a) with immediate effect by giving written notice to the Customer if there is a change of control of the other party in which a company which the Supplier reasonably determines to be a competitor obtains an interest in the Customer; or
 - (b) at will on 30 days' prior written notice;
- provided always that if the Supplier terminates an Agreement in accordance with this clause 16.5, the Supplier shall provide a pro-rata refund to the Customer of any prepaid unused fees within 30 days of such termination.
- 16.6 Upon termination (or expiry) of an Agreement for any reason:

- (a) the Customer shall immediately pay to the Supplier all of the Supplier's outstanding unpaid invoices and interest and, in respect of Services which have been performed but for which no invoice has been submitted, the Supplier may submit an invoice, which shall be payable within 10 days of receipt;
- (b) all rights to use the Documentation, API, API Content, Content and Services granted under an Agreement shall immediately terminate;
- (c) each party shall return and make no further use of any equipment, property, Documentation and other items (and all copies of them) belonging to the other party;
- (d) the Supplier may destroy or otherwise dispose of any of the Customer Data in its possession unless the Supplier receives, no later than ten days after the effective date of the termination of an Agreement, a written request for the delivery to the Customer of the Customer Data, in which case the Supplier shall use reasonable commercial endeavors to deliver the Customer Data to the Customer within 30 days of its receipt of such a written request, provided that the Customer has, at that time, paid all fees and charges outstanding at and resulting from termination (whether or not due at the date of termination) and the Customer shall pay all reasonable expenses incurred by the Supplier in returning or disposing of Customer Data;
- (e) subject as otherwise provided herein and to any rights, obligations or liabilities which have accrued prior to termination, neither party shall have any further obligation to the other under an Agreement;
- (a) within 30 days of expiry or termination, the Customer will delete all Content, including but not limited to downloads, the portions of raw data Content and/or API Content embedded in Derived Content (if any) and API Content in its possession or under its control and will provide written confirmation of the deletion, unless otherwise agreed with the Supplier in writing, or as required by applicable law. Summaries may be retained confidentially. For the avoidance of doubt, where applicable law mandates the retention of certain Content beyond the 30 day period, Customer agrees that it shall only be retained to the extent required under such law and shall not be used for any other purposes; and
- (b) The provisions of clauses 9, 10, 12, 13, 15, 17, 18, and any other provisions contained herein which by their nature or effect are required or intended to be observed after termination or expiration of an Agreement will survive the termination or expiration and remain binding.

16.7 The Supplier may suspend the Customer's access to the Services or Content if the Supplier has reasonable evidence the Customer's use of the Services or Content is in breach of this Agreement or otherwise poses possible serious risks to the Supplier's systems or the Services. The Supplier will provide advance notice of such suspension when reasonably practicable.

17. NOTICES, DISPUTES, GOVERNING LAW AND JURISDICTION

17.1 Any notice given under an Agreement shall be in writing and shall be either (i) in the case of the Customer, delivered by email to the email address as set out on an Order Form and (ii) in the case of the Supplier, delivered by email to legal@expanamarkets.com, or (iii) sent by pre-paid certified mail or airmail by a recognized mail carrier (return receipt requested) to the address of the relevant party as set out on an Order Form or to such address as subsequently notified to the other party pursuant to this clause. In the case of email, the notice shall be deemed to have been delivered at the time of sending (provided always that no "out of office" or server rejection notice is received by the sender). In the case of post, the notice shall be deemed to be delivered on the date given on the proof of delivery.

17.2 This Agreement and any disputes arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the State of Delaware, USA, without giving effect to any conflict of law rule or principle that would otherwise require the application of the laws of any other jurisdiction. Each party irrevocably agrees that the courts located in the State of Delaware, USA shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). The parties expressly reject any application to an Agreement of:

- (a) the United Nations Convention on Contracts for the International Sale of Goods, and
- (b) the 1974 Convention on the Limitation Period in the International Sale of Goods, as amended by that certain Protocol, done at Vienna on April 11, 1980.

18. GENERAL PROVISIONS

18.1 Other than as expressly set out herein, an Agreement is not intended to convey a benefit on any person not a party to it and no third party shall have any rights to enforce any of its terms.

18.2 In the event of any conflict between this MSA and an Order Form, the provisions of an Order Form shall apply.

18.3 Neither party shall be in breach or liable for any delay in performing any of its obligations hereunder if such delay is caused by circumstances beyond the reasonable control of the party so delaying and such party shall be entitled to a reasonable extension of time for the performance of such obligations. If the affected party has been prevented from performing its obligations under an Agreement for a period of 60 days (or such other period agreed between the parties in writing), then either party may terminate an Agreement immediately by providing notice to the other party and the provisions of clause 16.6 shall apply.

18.4 Any variation or amendment of an Agreement must be in writing and signed by an authorized representative of both parties.

18.5 The Customer may assign, transfer or charge all or any of its rights or obligations under an Agreement upon provision of 30 day's written notice to the Supplier provided that such assignee, transferee or chargee is not reasonably deemed by the Supplier to be a competitor. The Supplier may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under an Agreement provided that the Supplier shall be responsible for the acts and omissions of such subcontractors.

18.6 No failure or delay by a party to exercise any right under an Agreement or by law shall constitute a waiver of that or any right, nor it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

18.7 Except as otherwise provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

- 18.8 Nothing in an Agreement is intended to or shall operate to create a partnership or joint venture of any kind between the parties and neither party shall have authority to act in the name or on behalf of otherwise to bind the other. Each party confirms it is acting on its own behalf and not for the benefit of any other person.
- 18.9 If any provision of an Agreement is found by a court or other competent authority to be void or unenforceable that provision shall be deemed to be deleted from an Agreement and the remaining provisions of an Agreement shall continue in full force and effect. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the greatest extent possible to the commercial intention of the parties.
- 18.10 An Agreement (including the documents and instruments referred to in it) supersedes and extinguishes all prior representations, arrangements, understandings and agreements between the parties (whether written or oral) relating to its subject matter and is the entire complete and exclusive agreement and understanding between the Parties relating to its subject matter. The parties agree that (i) only this MSA and an Order Form shall be legally binding between the parties, and (ii) in the event that the Customer presents its own terms and conditions they are expressly excluded from this Agreement. Each party acknowledges that (i) it has not relied on any representation, arrangement, understanding or agreement (whether written or oral) not expressly set out or referred to in an Agreement and (ii) it shall have no claim for innocent or negligent misrepresentation, or negligent misstatement based on any statement in this Agreement.
- 18.11 No information (whether written, electronic or oral) made available to the Customer, its Authorised Affiliates, and/or Authorised Users by the Supplier or its Affiliates or licensors via the Content, API, API Content, Services or otherwise constitutes or is to be taken as constituting or the giving of investment or financial advice by the Supplier or any Supplier Affiliates to the Customer, an Authorised User, or any other person, organisation or entity. No such information shall be deemed to be "personalised", "particularised" or "tailored" advice for the benefit of the Customer, its Authorised Affiliates, Authorised Users and/or any other party. Any use of, action resulting from, or other reliance upon the information, Forecast Content, Content, suggestions, insights or guidance made available by the Supplier and its Affiliates is entirely at the Customer's, its Authorised Users' and its Authorised Affiliates' own risk.
- 18.12 Neither party shall export, directly or indirectly, any data, software, products, Content or otherwise acquired from the other party under this Agreement in breach of any Applicable Laws or regulations, including United States export laws and regulations, to any country for which the government or any agency thereof at the time of export requires an export license or other governmental approval without first obtaining such license or approval.
- 18.13 Each party shall comply with all applicable anti-bribery and anti-corruption laws and regulations, including the US Foreign Corrupt Practices Act and the UK Bribery Act 2010.
- 18.14 Each Party will comply with all Applicable Laws, rules and regulations, including but not limited to any that are specific to this Agreement, the Services and the Content, and anti-bribery, anti-trust, anti-corruption, anti-money laundering, and international trade laws and regulations ("**Sanctions**") of the US, EU, UK, UN and any other governmental or supranational body with jurisdiction over this Agreement or either party. The Parties represent and warrant to each other that each:
- (a) is not a subject of Sanctions;
 - (b) is not owned or controlled by any person or entity subject to Sanctions;
 - (c) is not located or organized in or owned or controlled by persons or entities in a jurisdiction subject to Sanctions; and
 - (d) will not transfer, provide access, or use the Services or Content: to or for the benefit of any Specially Designated National (as designated by the U.S. Department of the Treasury's Office of Foreign Assets Control), to or in any jurisdiction subject to Sanctions, or to any other party if such transfer, access, or would constitute a violation of Sanctions.
- 18.15 An Agreement may be executed in two or more counterparts (including by facsimile, PDF signature, electronic signature service (such as DocuSign) or other electronic means), each of which shall be deemed an original and all of which taken together shall constitute one and the same Agreement. A signed copy of an Agreement delivered electronically shall be deemed to have the same legal effect as the delivery of an original signed copy of the Agreement.

ANNEX 1 – DATA PROTECTION

This Data Protection Annex (“DPA”) is attached to and made a part of the Master Services Agreement. Capitalized terms used in this DPA but not defined herein will have the same meaning as in the Master Services Agreement. This DPA sets forth the requirements for the Processing by the Supplier of the Personal Data of Consumers pursuant to the Agreement.

1. DEFINITIONS

1.1 **Consumer** means a natural person protected by Applicable Data Protection Laws.

1.2 **Security Breach** means (a) any actual or reasonably suspected misuse, compromise, destruction, loss, alteration, or unauthorized acquisition of or access to any Personal Data in the custody or control of the Supplier or its subprocessors, or (b) any similar event defined under Applicable Data Protection Laws involving the potential breach or compromise of the security of Personal Data in the custody or control of the Supplier or its subprocessors.

1.3 **Sell** means transferring or communicating Personal Data to a third party for monetary or other valuable consideration as defined under Applicable Data Protection Law.

1.4 **Share** means transferring or communicating Personal Data to a third party for the targeting of advertising based on the Personal Data obtained from the data subject’s activity across businesses, distinctly-branded websites, applications, or services, other than the Customer’s websites or offerings, or as similarly defined under Applicable Data Protection Law.

2. SCOPE

2.1 The provisions of this Annex 1 shall apply to the extent the Supplier Processes any Personal Data that is subject to Applicable Data Protection Laws. For the purposes of this Annex 1, terms not defined herein shall have the meaning given to them under Applicable Data Protection Laws.

2.2 Both parties will comply with all applicable requirements of Applicable Data Protection Laws. This Annex 1 is in addition to, and does not relieve, remove or replace, a party’s obligations or rights under Applicable Data Protection Laws.

3. PROCESSING OBLIGATIONS

3.1 The Customer is disclosing Personal Data to the Supplier pursuant to an Agreement for the specific Services and purposes set forth in the Agreement. Except as otherwise expressly provided in the Agreement (i) the Personal Data subject to Processing concerns the Customer’s customers, personnel, vendors and suppliers as provided in connection with the Services, and (ii) the nature of the Processing shall consist of receipt, collection, storage, analysis and reporting of the Personal Data as necessary to perform the Services. The Supplier will Process Personal Data pursuant to the Agreement (including the terms of this DPA) only (a) on behalf of the Customer, (b) in accordance with the Customer’s documented instructions including the instructions documented in the Agreement, and (c) as necessary to perform the Services and deliver the Content and otherwise comply with Applicable Law, including Applicable Data Protection Laws (“**Processing Activities**”). The Supplier certifies that it will not retain, use, disclose or otherwise Process Personal Data for any other purpose, including any commercial purpose restricted under Applicable Data Protection Laws. The parties have determined that, for the purposes of Applicable Data Protection Laws, (a) the Supplier shall act as processor and the Customer shall be the controller in respect of the Personal Data and Processing Activities; and (b) the Supplier shall Process the Personal Data as a service provider on behalf of the Customer in respect of the Processing Activities. Without prejudice to the generality of the foregoing, the Customer will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the Customer Personal Data to the Supplier and lawful collection of the same by the Supplier for the duration and purposes of this Agreement.

3.2 The Supplier shall not retain, use, or disclose the Personal Data it receives under an Agreement outside of the direct business relationship between the Supplier and the Customer unless expressly permitted by Applicable Data Protection Laws. The Supplier certifies that it will (a) comply with Applicable Data Protection Laws; and (b) promptly inform the Customer in writing if the Supplier makes a determination that it can no longer meet its obligations under Applicable Data Protection Laws.

3.3 Except as explicitly specified in an Agreement as part of the Services, the Supplier shall not Sell or Share a Consumer’s Personal Data it receives from or on behalf of the Customer without the Customer’s express permission, and will refrain from taking any action that would cause any transfers of Personal Data to or from the Customer to qualify as Selling or Sharing personal information as those terms are defined under the CCPA or other Data Protection Law.

3.4 The Supplier will not combine the Personal Data with information received from or on behalf of another person or entity, or with the Personal Data that the Supplier collects from its own interactions with Consumers, except as expressly permitted in the Agreement. The Supplier certifies that it will only use de-identified Personal Data in de-identified form and will not attempt to re-identify de-identified data and will take reasonable measures to ensure that other persons cannot associate any de-identified data with an individual.

3.5 Without limiting any obligations under the Agreement with respect to the handling and use of the Customer’s Confidential Information, the Supplier shall require that all persons who have access to Personal Data are informed of its confidential nature and agree to protect Personal Data on terms substantially similar to those contained in an Agreement and this DPA, and in the case of personnel that are not employees of the Supplier such agreement shall be in writing. The Supplier certifies that the Supplier, and each individual Processing Personal Data on its behalf, is subject to a duty of confidentiality with respect to the Processing of Personal Data as required under Applicable Data Protection Laws.

3.6 The Supplier shall promptly notify the Customer and respond without unreasonable delay to all inquiries regarding any request, complaint, audit, or communication relating to the Supplier’s Processing of Personal Data or to the Customer’s obligations under Applicable Data Protection Laws (including from data protection authorities and/or regulatory authorities) provided, however, that the Supplier shall (except as prohibited under Applicable Law) obtain specific written consent and instructions from the Customer prior to responding to such request, complaint, or communication.

4. **ASSISTANCE WITH DATA SUBJECT REQUESTS.** If the Supplier receives a request submitted by a Consumer or other individual to exercise a right under Applicable Data Protection Laws in relation to that individual's Personal Data, the Supplier will promptly inform the Customer. The Customer will be responsible for responding to such consumer rights requests and the Supplier will not respond to such requests except if required by Applicable Law. Upon request, the Supplier shall reasonably cooperate with the Customer (taking into account the nature of the Processing and the information available to the Supplier) in order to enable the Customer to comply with obligations under Applicable Data Protection Laws, including assisting in the handling of data subject requests for access to or deletion or correction of Personal Data Processed in connection with the Agreement within applicable statutory time limits.
5. **SECURITY MEASURES.** The Supplier shall implement such security measures that are set out in the Agreement. Subject to any more protective requirements in the Agreement or under Applicable Law, the Supplier shall implement and maintain commercially reasonable technical and organizational measures that are designed to maintain in compliance with Applicable Data Protection Laws an industry-standard level of security and prevent unauthorized access to, modification of, and/or disclosure of Personal Data, taking into account the nature and sensitivity of the information to be protected, the risk presented by Processing, the state of the art, and the costs of implementation. The Supplier represents and agrees that it will provide the level of data security required under Applicable Data Protection Laws.
6. **SUBPROCESSORS.** The Customer acknowledges and agrees that the Supplier may utilize subprocessors subject to the terms of this clause 6. In the event the Supplier wishes to use a subprocessor other than Microsoft Azure or a subprocessor previously identified in an Order Form or other writing, it shall provide written notice thereof to the Customer. The Customer may object to the engagement of a new subprocessor. If the Customer objects, the parties shall work together in good faith to agree on a reasonable solution, which may include termination of the Agreement without penalty. The Supplier shall enter into a written contract with all subprocessors (new or existing) that requires each subprocessor to meet the requirements placed on the Supplier under the Agreement and this DPA with respect to the Processing of Personal Data, and includes appropriate contractual provisions required under Applicable Data Protection Laws. The Supplier shall ensure a subprocessor implements appropriate control measures designed to protect Personal Data. The Supplier shall be responsible for the work and activities of all subprocessors.
7. **PERSONAL INFORMATION BREACH OBLIGATIONS.** In the event of any Security Breach, the Supplier shall: (a) notify the Customer about the Security Breach without undue delay and at most within twenty-four (24) hours of the Supplier becoming aware of the Security Breach, unless a shorter time is provided in the Agreement or Applicable Law; (b) investigate, correct, mitigate, remediate and otherwise handle the Security Breach, including by identifying Personal Data affected and taking sufficient steps to prevent the continuation and/or recurrence of the Security Breach; (c) fully cooperate with the Customer and provide all information necessary for the Customer to comply with all applicable notification and recordkeeping requirements; and (d) take all actions as may be required by Applicable Data Protection Laws. The parties will mutually agree upon the notification to be provided to affected parties as a result of a Security Breach, provided that nothing shall prevent a party from complying with any of its obligations under Applicable Law or insurance policy.
8. **RETURN AND DESTRUCTION.** At the end of the Services Term for whatever reason, the Supplier shall cease Processing Personal Data and shall require that all subprocessors cease Processing Personal Data. The Supplier's obligations to return or destroy Confidential Information as set forth in the Agreement shall apply to all Personal Data; provided that to the extent conflicting or less protective terms are specified in the Agreement, then at the end of the Services Term or upon Customer's written request, Supplier shall (and shall cause all of its subprocessors to) return to the Customer all data and materials in whatever form that contain Personal Data, or securely and permanently destroy all copies, provided that (a) the Supplier may retain Personal Data as required by Applicable Law, and (b) the Supplier may retain any electronic copies of Personal Data maintained in routine backups or archives until it is securely and permanently deleted or destroyed in accordance with the Supplier's standard data backup and data retention procedures or as otherwise required by Applicable Law; provided in each case such copies shall be held subject to the confidentiality and data protection terms of this DPA and the Agreement (which terms shall survive) until such Personal Data is securely and permanently destroyed. Upon request, the Supplier shall provide written certification that it and each of its subprocessors, if applicable, have fully complied with this clause.
9. **AUDITS.** During the Services Term, (a) the Supplier agrees on an annual basis to submit answers to a security questionnaire provided by the Customer regarding its data protection policies and technical and organizational measures in support of its compliance with applicable obligations regarding Personal Data under this DPA and Applicable Law; and (b) the Supplier will, upon request, provide the Customer with the results of any data security audits (such as SOC 1 or ISO 27001 audits) applicable to the Processing of Personal Data. The Supplier agrees that it will, as dictated by Applicable Data Protection Law and subject to appropriate binding confidentiality protections consistent with the Agreement and this DPA, allow, and cooperate with, reasonable assessments by the Customer or the Customer's designated assessor to assess its compliance with applicable obligations under Applicable Data Protection Laws, including by responding to periodic security questionnaires relating to the processing of Personal Data and otherwise making available to the Customer all information in the Supplier's possession necessary to demonstrate the Supplier's compliance with Applicable Data Protection Laws. Any such information provided or otherwise relating to such audits or assessments and their conclusions/results shall be considered trade secret Confidential Information of the Supplier.
10. **DATA PROTECTION ASSESSMENTS.** The Supplier shall, upon request, provide relevant information to the Customer to fulfill its obligations to conduct data protection assessments as required under Applicable Data Protection Laws.
11. **COMPLIANCE.** The Supplier agrees to comply with all reasonable requests or directions by the Customer to enable it to verify and/or procure that the Supplier is in full compliance with its obligations under Applicable Data Protection Laws. To the extent dictated under Applicable Data Protection Law and in a manner consistent with the Customer's obligations under such Applicable Data Protection Law: (a) the Supplier grants the Customer the rights to take reasonable and appropriate steps to help ensure that the Supplier uses Personal Data transferred to it under the Agreement in a manner consistent with the Customer's obligations under such Applicable Data Protection Law, and (b) the Supplier grants the Customer the right, upon notice, to take reasonable and appropriate steps to stop and remediate unauthorized use of Personal Data.

ANNEX 2 – SERVICE CREDITS

Monthly Uptime	Service Credit
Less than 95% but greater than 90%	The Supplier will make the Services available to the Customer for an additional seven days without charge.
Less than 90%	The Supplier will make the Services available to the Customer for an additional thirty days without charge.

ANNEX 3 – API LIMITS

API Limit Category	Description
Tier 1: Ad-hoc analysis	API Calls initiated by an API Administrator less than once per day for manual analysis of the API Content.
Tier 2: Regular analysis	API Calls initiated by an API Administrator more than once per day for manual analysis of the API Content.
Tier 3: Programmatic use	API Calls are made by the Applications less than once per day for automated analysis and/or automated workflows .
Tier 4: High-volume programmatic	API Calls are made by the Applications more than once per day for automated analysis and/or automated workflows .