

Wood Mackenzie eCommerce Sales Terms & Conditions

E-commerce Sales Terms and Conditions Version: August 2018

In consideration of payment of the relevant Fee, Wood Mackenzie Limited ("**Wood Mackenzie**") will permit you to download 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 Wood Mackenzie'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 and any consents or permissions obtained from the Primary User on the eCommerce Platform;

"**Applicable Data Protection Law**" means all data protection and privacy laws and regulations applicable to the personal data in question, including, where applicable: (i) prior to 25 May 2018, Directive 95/46/EC of the European Parliament and of the Council on the protection of individuals with regard to the Processing of Personal Data and on the free movement of such data (the "**Directive**"); (ii) on and after 25 May 2018, Regulation 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the Processing of Personal Data and on the free movement of such data (General Data Protection Regulation) ("**GDPR**"); and (iii) any and all applicable national data protection laws made under or pursuant to (i) or (ii); in each case as may be amended or superseded from time to time.

"**eCommerce Platform**" means the online platform accessed through Wood Mackenzie'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 term employees and contractor 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 purchase and download Reports.

"**Intellectual Property Rights**" means any and all Intellectual Property Rights, including patents, supplementary protection certificates, petty patents, utility models, trade marks, 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 to obtain a Report pursuant to a License, jointly with any legal person by whom such individual is employed or engaged on whose behalf the Report is used; and

"**Report**" means the products ordered using Wood Mackenzie's eCommerce Platform, and associated data files.

2. Grant of License

Report License Terms

2.1 Where you have selected to purchase a Report, Wood Mackenzie grants you and your Employees, upon the terms and conditions set forth in this Agreement:

- (a) a non-transferable and non-exclusive License to use the Report solely for the internal business purposes of the Primary User;
- (b) solely to support such use, a 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 Wood Mackenzie 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 non-transferable and non-exclusive License to copy and distribute electronic or printed copies of a Report, to your Employees.

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 Wood Mackenzie'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 in section 2.1(b), 2.2(b), or 2.3(b) as applicable.

2.6 Each Report provided to you is proprietary and confidential to Wood Mackenzie, and you shall 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 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 or any Additional User to any updates to a Report, except where Wood Mackenzie elects to make an update available.

3. Representations and Warranties.

3.1 Except for statements that are expressly identified in this Agreement as representations or warranties, Wood Mackenzie makes no written, oral, statutory, express or implied warranties, conditions or representations, concerning the Reports or their content.

3.2 Wood Mackenzie warrants that it has used reasonable endeavours 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 Wood Mackenzie makes no warranties or representations about the accuracy or completeness of such information.

3.3 Wood Mackenzie also warrants that it has used reasonable skill and care in creating the Reports, but Wood Mackenzie 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.

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

3.5 YOU WARRANT AND REPRESENT THAT YOU AND ANY ADDITIONAL USER THAT RECEIVES A COPY OF A REPORT ARE ACTING FOR PURPOSES WHICH ARE WHOLLY OR MAINLY IN CONNECTION WITH YOUR TRADE, BUSINESS, CRAFT, OR PROFESSION.

4. Limitation of Liability

4.1. UNDER NO CIRCUMSTANCES SHALL WOOD MACKENZIE 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, THE WEB SITE, ANY WM MEDIA OR THIS AGREEMENT WHETHER ON THE BASIS OF NEGLIGENCE, TORT, BREACH OF CONTRACT, MISREPRESENTATION OR OTHERWISE.

4.2 NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT BUT SUBJECT TO SECTION 4.5 BELOW, UNDER NO CIRCUMSTANCES SHALL WOOD MACKENZIE 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.

4.3 The Reports and the information therein, do not include, nor shall they be construed as including, advice, guidance or recommendations from Wood Mackenzie 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 Wood Mackenzie shall have no liability whatsoever for any loss, damage, costs or expenses incurred or suffered by you or any person as a result.

4.4 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 Wood Mackenzie, which Wood Mackenzie may withhold in its absolute discretion or make subject to conditions. You hereby indemnify Wood Mackenzie against any loss, damage or expense suffered or incurred by it in relation to a breach of this section 4.4.

4.5 Notwithstanding anything to the contrary in this Agreement, Wood Mackenzie does not limit or exclude its liability for fraud or fraudulent misrepresentation, or for death or personal injury arising from its negligence or that of its employees or subcontractors, or any liability which cannot by law be restricted or limited.

5. Proprietary Rights.

5.1 At all times, Wood Mackenzie 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.

5.2 You shall not alter, obscure, remove, interfere with or add to any of the trade marks, trade names, markings or notices affixed to or contained in the Reports, and shall ensure that all those trade marks, 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 utilise 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 Wood Mackenzie."

5.3 Subject to section 4.2, Wood Mackenzie shall defend any and all suits, actions and claims brought against you in respect of, and shall pay all settlements and judgments directly resulting from or relating to any suits, actions or claim that a Report infringes any Intellectual Property Right of any person not licensed hereunder, except for any claim which arises from breach of this Agreement by you or an Additional User or from a modification to any material from a Report not made by Wood Mackenzie. You agree to, and it shall be a condition to the continuation of the obligations of Wood Mackenzie pursuant to this section 5.3 that you:

- (a) promptly notify Wood Mackenzie of such alleged infringement or violation;
- (b) make no admission as to liability in respect to such claim, or otherwise prejudice Wood Mackenzie's defence of any suit, action or claim;
- (c) allow the conduct, settlement, negotiation or litigation of such claim to be solely handled by Wood Mackenzie; and
- (d) co-operate reasonably with Wood Mackenzie, at Wood Mackenzie's reasonable expense, in the defence of any such claim to the extent requested to do so by Wood Mackenzie.

In no event shall Wood Mackenzie be liable for any compromise or settlement entered into without Wood Mackenzie's prior consent. Notwithstanding any other provision of this Agreement, if any such infringement shall be alleged Wood Mackenzie shall have the right, in its discretion, to (i) modify or replace a Report (or part thereof) to avoid the infringement, (ii) procure the right for you and any Additional Users (as applicable) to continue using such Report or (iii) terminate your use of the Report and/or this Agreement and, if such termination is within one (1) year after the Effective Date, refund to you the Fee already paid by you for such Report.

6. Termination of Access to Reports.

6.1 Wood Mackenzie may terminate this Agreement, immediately, without credit or refund on written notice to you:

- (a) if Wood Mackenzie 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.

6.2 Wood Mackenzie may terminate this Agreement, immediately on written notice to you if there is a legal or regulatory change which prevents or prohibits Wood Mackenzie from providing the Reports to you in the way that the Reports are provided; or otherwise where Wood Mackenzie considers such termination necessary to comply with a legal or regulatory requirement. In such case, Wood Mackenzie 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.

6.3 Upon termination of this Agreement, (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 or any Additional Users (and you shall certify, upon request, to Wood Mackenzie in writing that you have complied with this subsection (b)); and (c) Wood Mackenzie shall be relieved of any future obligation regarding your access to any Report. The terms of this section 6.3(b) 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.

6.4 The termination of this Agreement shall not affect any rights or obligations of either party which have accrued prior to the date of termination. The following provisions shall survive termination and shall remain in full force and effect: sections 1, 2.3, 2.9, 3, 4, 5.1, 6.3, 6.4, 8, 9, 10, 11, 12, 13, 14, and 15.

7. Fees; Taxes.

7.1 Unless otherwise stated, the Fees charged by Wood Mackenzie 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 Wood Mackenzie. You shall indemnify and hold harmless Wood Mackenzie from your failure to make any such payment in a timely manner.

7.2 You shall pay each Fee promptly upon your receipt of an invoice therefor. The invoice may be provided by Wood Mackenzie, or a subsidiary, affiliate or parent company of Wood Mackenzie. If Wood Mackenzie shall elect to provide you any Report prior to your having paid the Fee therefor, such election by Wood Mackenzie 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.

7.3 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 such that the amount of such Fee actually received by Wood Mackenzie shall have been reduced from the amount of the Fee stated in this Agreement, you shall be responsible for paying to Wood Mackenzie such additional amounts from time to time as shall be necessary to cause Wood Mackenzie 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 Wood Mackenzie, in addition to whatever other remedies it might have at law 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 unauthorised 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 Wood Mackenzie.

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 Wood Mackenzie, to Wood Mackenzie's registered office or as otherwise notified to you from time to time.

13. Governing Law; Jurisdiction.

This Agreement shall be governed by and interpreted in accordance with the laws of England. No action regarding this Agreement, any Report or the relationship between you and Wood Mackenzie may be commenced in any court except the English courts, which shall have the exclusive jurisdiction over any action. You and Wood Mackenzie (i) consent to the personal jurisdiction of the English courts in any action; (ii) consent to the venue of the English courts in any action; and (iii) consent to service of process by the means specified herein for giving notice.

14. Assignment.

Neither the Primary User nor any Employee may assign or sublicense any of its rights and privileges under this Agreement without Wood Mackenzie's prior written consent.

15. Third Party Rights.

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

16. Export Controls

16.1 You acknowledge that the provision of the Products may be subject to the export control laws (including trade sanctions) of the United Kingdom, the United States of America, and other relevant jurisdictions (including but not limited to the US Export Administration Regulations and you agree that you will comply with all applicable export control laws of all relevant jurisdictions to the extent that they apply. You further agree that you will not, and you will ensure that your employees will not, access or use the Products so as to cause Wood Mackenzie to breach any applicable export control laws or sanctions. Wood Mackenzie reserves the right to restrict your access to the Products to locations which are not subject to sanctions or export controls of the United Kingdom, the United States of America, and other relevant jurisdictions without liability to you. Wood Mackenzie further reserves the right to suspend provision of Products to you or terminate this Agreement upon written notice, without liability, in the event that you, your affiliates or employees, or the uses to which you put the Products, are or become the target of export control laws and regulations or trade sanctions of the United Kingdom, the United States of America, or any relevant jurisdiction. In the event that Wood Mackenzie determines that you or any of your affiliates or employees are in breach of this section, Wood Mackenzie may immediately terminate this Agreement without credit or refund on written notice to you.

16.2 You shall indemnify Wood Mackenzie and its affiliates from any and all loss, settlement, damage or expense (including reasonable legal fees) and any fine or penalty howsoever suffered or incurred that arise in relation to your breach of the restrictions in Section 16.1 above.

17. Data Privacy

17.1 In this section 17, the following terms shall have the following meanings: "**controller**", "**processor**", "**data subject**", "**personal data**", "**processing**" and "**process**" shall have the meanings given in the Directive or GDPR (as applicable).

17.2 In relation to any personal data processed in connection with this Agreement, each party shall be individually and separately responsible for complying with the obligations that apply to it as a controller under Applicable Data Protection Law. In particular, (and without limitation), you shall comply with all necessary transparency and lawfulness requirements under Applicable Data Protection Law in order for it to disclose personal data, and for Wood Mackenzie to process the personal data you disclose, for the purpose of providing the Report and as otherwise described in this Agreement.

17.3 Each party shall provide the other party with all reasonable and timely assistance to enable the other party to respond to: (i) any request from a data subject to exercise any of its rights under Applicable Data Protection Law (including its rights of access, correction, objection, erasure and data portability, as applicable); and (ii) any other correspondence, enquiry or complaint received from a data subject, regulator or other third party in

connection with the processing of personal data in relation to this Agreement. In the event that any such request, correspondence, enquiry or complaint is made directly to either party, that party shall promptly inform the other party providing full details of the same.

17.4 Each party shall make sure that each of their employees, agents, auditors and sub-contractors comply with this section.