

IHS Markit Terms and Conditions - Services

These IHS Markit terms and conditions, when incorporated by an Order, as defined below, shall govern the Services set forth in such Order (the “**Services**”) and, together with the Order, constitutes the full agreement (the “**Agreement**”) between the applicable IHS Markit entity (“**IHS Markit**”) and its customer (“**Customer**”) (each a “**Party**” and collectively, the “**Parties**”) that executed the Order with respect to the Services provided thereunder. Capitalized terms not otherwise defined herein will have the meaning given to such term in the Order. In the event of a conflict between these Terms and Conditions and any Order, the Order shall govern with respect to the subject matter of the Order. IHS Markit rejects the inclusion of any different or additional terms proposed by Customer, unless expressly agreed to in a writing executed by the Parties and specifically supplementing the Order.

1. DEFINITIONS.

1.1 “Affiliate” means any legal entity which controls, is controlled by, or is under common control of either Party (where “control” means ownership of more than 50% of assets or stock with the power to direct day-to-day operations).

1.2 “Customer Information” means any confidential or proprietary information/data provided by Customer to IHS Markit to enable IHS Markit to perform its obligations or exercise its rights under the Agreement.

1.3 “Confidential Information” means: **(a)** IHS Markit Property; **(b)** Customer Information **(c)** the terms of the Agreement including each Order; and **(d)** any information whether in oral or written form that by its nature, Recipient knows or should know is confidential or proprietary, including Discloser (defined below) business or technical information. Without limiting the generality of the foregoing, Customer’s Confidential Information shall include confidential business information relating to Customer but excludes the content of any or all of the Services received from IHS Markit and any information made available to and/or to be used by IHS Markit or its Affiliates in accordance with any other agreements in place with the Parties.

1.4 “Expenses” means the reasonable and documented expenses incurred by IHS Markit (as described in the Order) to provide Services to Customer.

1.5 “Fees” means the amount Customer will pay to IHS Markit for Services as indicated in each applicable Order.

1.6 “IHS Markit Property” means: the Reports and includes the data, information, business processes, management and analytics technologies of IHS Markit and all associated intellectual property rights, including **(a)** any algorithms, analyses, aggregated data, data, copyright, trademarks, domain names, formats, forecasts, formulas, information, inventions, know-how, methodologies, models, processes, tools, and trade secrets, Services and materials forming parts of Services, and **(b)** any and all derivative works, enhancements, updates, or other modifications to any of the above.

1.7 “Internal Use” or use for “**internal business purposes**” means use by Customer in relation to its internal operations as may be permitted and further restricted in the relevant Order but shall not include or permit Customer: **(a)** to use all or any part of Services including any Report licensed under an Order to provide any service to any third party (including its Affiliates unless otherwise expressly permitted); or **(b)** to give or allow access to, or to otherwise disseminate, all or any part of such Services in any manner whatsoever to any third party (including its Affiliates unless otherwise expressly permitted).

1.8 “Order” means an order form or statement of work (“**SOW**”) executed by both Parties describing the Service(s) being licensed, the license term, Fees, Expenses, estimated completion dates or milestones (if applicable) and/or any special terms and conditions.

1.09 “Report” or “**Reports**” means any report(s) or other similar deliverables to be provided as part of the Services as set forth in an Order.

1.10 “Services” means services provided by IHS Markit to Customer in any format as specified under an Order or SOW including any Report(s) provided as a part of such Services.

2. FEES, PAYMENT, DELIVERY AND TAXES.

2.1 IHS Markit will invoice Customer for all Fees and Expenses due under this Order and Customer will pay the Fees and Expenses in the currency specified in the Order within 30 days from date of an invoice issued to Customer by IHS Markit without set-off, withholding or deduction. IHS Markit may accrue interest on any overdue sum at the lesser of one percent (1%) per month or the maximum percentage permitted under applicable law until payment is made in full (including of any such interest). Customer is responsible, and shall reimburse IHS Markit, for all costs and expenses incurred by IHS Markit in collecting unpaid Fees, Expenses or other amounts due hereunder.

2.2 In addition to the Fees, Customer will pay to IHS Markit or to the relevant taxing authority, as appropriate, any applicable sales, use, goods and services, value added, withholding or similar taxes payable (including any penalties, interest or similar charges in lieu of failure to timely pay) under an Order so that after payment of such taxes the amount IHS Markit receives is not less than the Fees.

2.3 Delivery of Services is deemed to occur when Services (or each Service milestone, as applicable) are completed in accordance with the Order.

2.4 The Fees to be paid by Customer to IHS Markit under the Order are based on the type, scope and extent of the Services selected by Customer. If Customer wishes to request additional Services, IHS Markit and Customer will agree separately on the fee payable for such additional Services.

3. OWNERSHIP OF INTELLECTUAL PROPERTY.

3.1 As between IHS Markit and Customer, IHS Markit (or its Affiliates) owns all IHS Markit Property, and Customer owns all Customer Information. Customer may provide suggestions/feedback which IHS Markit may use without any obligation to Customer so long as such suggestions/feedback do not include Customer Information. Customer acknowledges that any Reports provided as a part of the Services shall not be considered works for hire, and were developed, compiled, prepared, revised, selected and arranged by IHS Markit and/or its Affiliates through the application of methods and standards of judgment developed and applied through the expenditure of substantial time, effort and money. The Services constitute valuable intellectual property and trade secrets of IHS Markit and, as applicable, its Affiliates, the unauthorized disclosure, use or dissemination of which would cause irreparable harm and constitute a free ride on IHS Markit’s labor and efforts.

3.2 Neither Party will remove or modify in any way the proprietary markings, including any trademark, copyright notice or other proprietary notices of the other Party or any third party on any materials received from the other Party and each Party will reproduce all such notices on all copies of such materials.

4. RESERVED

5. CONFIDENTIAL INFORMATION.

5.1 Each Party (a “**Recipient**”) will keep confidential the Confidential Information of the other Party (the “**Discloser**”), using the same degree of care it uses to protect its own information of like nature, but no less than a reasonable degree of care. Recipient will use Discloser’s Confidential Information internally solely for the purpose of performing its obligations and/or receiving the benefit of its rights in accordance with the terms of this Agreement or as may be agreed upon in writing by Discloser. Recipient shall not (without the prior written consent of the Discloser) disclose any Confidential Information to any person other than its (and, in the case of IHS Markit, its Affiliates’) employees with a need to access such Confidential Information in order for Recipient to perform its obligations and/or receive the benefit of its rights under this Agreement and who are subject to binding use and disclosure restrictions at least as protective as those described in the Agreement (collectively “**Representatives**”). Each Party shall be responsible for the acts and omissions of its Representatives with respect to such Confidential Information and their compliance with the confidentiality obligations herein.

5.2 Confidential Information does not include information that: **(a)** is now or subsequently becomes public knowledge through no breach on the part of Recipient or its Representatives; **(b)** Recipient can demonstrate was rightfully in its possession before receipt from Discloser; **(c)** Recipient independently develops without using any Confidential Information of Discloser; or **(d)** Recipient obtains from a third Party without breach of a confidentiality obligation.

5.3 Recipient may disclose Discloser’s Confidential Information pursuant to a valid order or requirement of a court or government agency if **(a)**

Recipient gives (where allowed by law to do so) prompt written notice to Discloser to give Discloser the opportunity to prevent disclosure or protect Discloser Confidential Information, (b) the Recipient making such disclosure shall reasonably cooperate with any efforts by the Discloser to seek confidential treatment of the information to be disclosed by the Recipient and (c) no such information shall otherwise be divested of its status, either retroactively or thereafter, as Confidential Information except to the extent otherwise required by law.

6. INDEMNIFICATION.

6.1 By IHS Markit.

6.1.1 Except as otherwise specifically set forth in an Order, IHS Markit will defend Customer (and its Affiliates that have licensed the Services) and their respective directors, officers, employees, successors and assigns from and against any claim by a third party alleging that the provision of the Services by IHS Markit, when used by Customer in accordance with the terms of this Agreement and the relevant Order, infringes any patent, trade secret, copyright or other proprietary rights of such third party ("**Customer Infringement Claim**") and will indemnify and hold harmless Customer from any damages (and related and reasonable attorney's fees) awarded by a court in favor of a third party arising from such a Customer Infringement Claim.

6.1.2 IHS Markit will have no liability under this Agreement or any Order for any Customer Infringement Claim arising from: (a) unauthorized distribution or failure to use of Services in accordance with the Agreement; (b) the modification of a Service (including the combination of any of the same with any other services, software or data) not specifically authorized in writing by IHS Markit or made in accordance with the documentation; (c) compliance with protocols, designs, plans, or specifications furnished by or on behalf of the Customer; or (d) any action against Customer asserting that the Services infringe any rights over a technology, method or invention that is in such widespread unlicensed or freely or openly licensed use by third parties as to be reasonably considered a fundamental public domain element.

6.1.3 If the Services are held or are believed by IHS Markit to infringe, IHS Markit may choose, at its sole expense, (a) to modify the Services so that they are non-infringing; (b) to replace the Services with non-infringing Services that are functionally equivalent; (c) to obtain a license for Customer to continue to use the Services; or if none of (a), (b), or (c) is commercially reasonable, then (d) to terminate the Order for the infringing Services and refund Fees paid for such infringing Services, prorated from the date of the Infringement Claim. This Section 6.1 states the entire liability of IHS Markit and Customer's sole and exclusive remedy for any infringement of third party proprietary rights of any kind.

6.2 By Customer. Customer will indemnify, defend and hold harmless IHS Markit, its Affiliates and each of their respective directors, officers, agents, employees, successors and assigns, and each of their respective Affiliates, directors, officers, agents, employees, members, partners, successors and assigns (together "**IHS Markit Indemnitees**") for any losses, liabilities, damages, cost (including reasonable attorneys' fees) and expenses arising as a result of: (a) any claim, suit or proceeding brought by any third party against any IHS Markit Indemnitee in connection with any third party's access or use of all or any part of the Services (or Customer services or products derived therefrom or in connection therewith) permitted or suffered by customer or its Affiliates (regardless of whether IHS Markit granted consent for such use); or (b) any use of the Services in breach of the terms of this Agreement or an Order.

6.3 Indemnification Procedure. The indemnification obligations of each Party under this Section 6, are contingent upon the indemnified Party providing to the indemnifying Party: (a) prompt written notice of the alleged claim (save that failure to provide such notice will not excuse the indemnifying Party's from its indemnity obligations and duties to defend, except to the extent that the indemnifying Party's ability to defend or settle the relevant claim is actually prejudiced by such failure); (b) the right to sole control of the defense or settlement of the alleged claim; and (c) reasonable cooperation and assistance, at the indemnifying Party's expense. If the indemnified Party chooses to participate in proceedings and/or be represented by counsel, it will be at the indemnified Party's sole cost and expense. The indemnifying Party shall not enter into any settlement or compromise of any such claim, or make any attribution of fault or wrongdoing to, or admission on behalf of, the indemnified Party that would impose on them any liability or obligation without the indemnified Party's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

7. DISCLAIMER AND LIMITATION OF LIABILITY

7.1 Disclaimer of Warranties. CUSTOMER AGREES THAT THE SERVICES PROVIDED BY IHS MARKIT ARE "AS IS" AND TO THE MAXIMUM EXTENT ALLOWED BY LAW, NEITHER IHS MARKIT NOR

ITS AFFILIATES MAKES ANY REPRESENTATION, WARRANTY, CONDITION, OR UNDERTAKING, WHETHER EXPRESS, IMPLIED STATUTORY OR OTHERWISE, RELATING TO THE SERVICES, INCLUDING ANY REPORT, OR THE RESULTS OBTAINED IN USING THEM INCLUDING: **A) THEIR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE; OR B) THEIR CONTINUITY, ACCURACY, TIMELINESS OR COMPLETENESS,** and Customer acknowledges that it has not relied upon any representation, warranty, condition, or undertaking (express or implied) made by IHS Markit or its Affiliates, except those expressly set forth in this Agreement.

7.2 Neither IHS Markit nor its Affiliates shall in any way be liable to Customer, whether in contract (including under an indemnity), in tort (including negligence), under a warranty (express or implied), under statute or otherwise, in respect of any loss or damage suffered by Customer or any Affiliate or client of Customer arising in respect of, or in connection with (a) any inaccuracy, error or omission, regardless of cause, in any of the Services; or (b) any advice, opinion, recommendation, guidance, forecast, judgment, publication, conclusion or any course of action (or inaction) of Customer or any Affiliate or client of Customer, made or taken in reliance of, or based on the Services.

7.3 NEITHER IHS MARKIT NOR CUSTOMER WILL BE LIABLE FOR ANY CONSEQUENTIAL, PUNITIVE, SPECIAL, OR OTHER INDIRECT DAMAGES SUFFERED BY THE OTHER PARTY, INCLUDING: (a) ANY LOSS OF ACTUAL OR ANTICIPATED PROFITS, REVENUE, SAVINGS, OR BUSINESS; OR (b) LOSS OF GOOD WILL, REPUTATION, OR SIMILAR LOSSES, EVEN IF ADVISED IN ADVANCE OF THE POSSIBILITY OF ANY SUCH LOSSES OR DAMAGES.

7.4 Except for each Party's indemnification obligations under Section(s) 6.1 and 6.2, the maximum liability of IHS Markit, its third party providers, and/or the Customer to the other Party for all claims under this Agreement or an Order, whether in contract, in tort (including negligence), under a warranty (express or implied), under statute or otherwise, will be limited to the Fees paid under the applicable Order.

7.5 Exclusions. The limits on liability set out in this Section 7 shall not apply in respect of liability of a Party for damages related to death or personal injury resulting from gross negligence or willful default or any damages or liability arising as a result of fraud or fraudulent misrepresentation of a Party or which cannot be excluded under applicable law. The limits on liability set out in Sections 7.3 and 7.4 shall not apply in respect of liability of a Party for damages related to; (a) claims or losses based upon breaches by Customer (or its Affiliates) of its licensed/authorized use; and/or (b) Customer's liability under Sections 2 (Fees, Payment and Taxes).

7.6 In the event of a breach or threatened breach of any of the provisions of this Agreement or an Order by either Party to this Agreement or its Affiliates; the other Party shall be entitled to seek injunctive relief to enforce the provisions of this Agreement or the relevant Order, but nothing herein shall preclude such Party from pursuing any other action or remedy.

8. TERM AND TERMINATION.

8.1 This Agreement will be effective from and continue in full force and effect as of the Effective Date and the provisions of this Agreement shall, unless expressed to survive termination, continue to apply to each Order until the expiry of its Term.

8.2 Termination. Either Party may terminate any specific Order and cancel the Services provided pursuant to such Order:

(a) in the event of a material breach of the provisions of this Agreement or the applicable Order by the other Party and (where the breach is capable of being remedied) that breach has not been remedied within thirty (30) days' after its receipt of written notice thereof; or

(b) upon the occurrence of the other Party having a receiver or administrator appointed, passing a resolution for winding up or a court of competent jurisdiction making an order to that effect, becoming subject to an administration order, entering into a voluntary arrangement with its creditors or anything equivalent to the foregoing occurring under national or local law, except where for the purposes of a solvent and bona fide amalgamation or reorganization.

8.3 No termination relieves either Party of any liability incurred prior to such termination, or for Customer's payment for unaffected Services. Upon the termination of the Order; all Fees and Expenses owed by Customer through the date of termination automatically and immediately become due and payable, subject to Section 2 of this Agreement.

8.4 IHS Markit is entitled to suspend with immediate effect the Services or any part thereof for late or non-payment or if in its reasonable opinion: (a) Customer is in breach of the terms of this Agreement or any Order or any license granted therein; (b) Customer fails to cooperate with any reasonable investigation of a breach; or (c) it is necessary to do so in order to comply with any applicable law, regulation or decision of any applicable regulatory body.

8.5 Post Termination. Upon any expiration or other termination of an Order, and unless otherwise expressly stated in an Order:

(a) Customer shall pay all Fees, taxes and other sums owed under such Order in respect of the period up to the date of such termination. In the event of any termination of an Order pursuant to Sections 8.2(b) there will be no refund under any circumstances of any Fees paid by Customer. In the event of a termination pursuant to IHS Markit's breach under 8.2(a), IHS Markit shall refund Customer on a pro-rata basis such element of Fees received by IHS Markit in respect of the Service which is the subject of the terminated Order which relate to the period after the date of such termination; and

(b) each Party shall (i) return or destroy all hard copies of the other Party's Confidential Information in its possession or control and (ii) expunge permanently all electronic copies of such Confidential Information from its (and where applicable its Affiliates') systems, in each case, within thirty (30) days of termination or expiration of the Order, except that a Party may retain a copy of any data to the extent necessary for the purpose of satisfying its legal requirements, provided that such retained Confidential Information shall remain Confidential Information for the purposes of Section 5 and is no longer readily accessible and shall not be used for any other purpose, and the Party retaining the Confidential Information of the other Party shall cooperate with any reasonable request of the other Party to verify its (and where applicable its Affiliates') compliance with the foregoing.

9. COMPLIANCE WITH LAWS.

9.1 No Advice. The Services are intended only for professionals in the financial markets and certain other industries. No Service should be construed as financial, investment, legal, tax or other advice of any kind, nor should they be regarded as an offer, recommendation, or as a solicitation of an offer to buy, sell or otherwise deal in any investment or securities. Customer may not use the Services to undertake or encourage any unauthorized investment advice or financial promotions, or to generate any advice, recommendations, guidance, publications or alerts made available to its own customers or any other third parties. Nothing in the Services constitutes a solicitation by IHS Markit of the purchase or sale of any loans, securities or investments.

9.2 Anticorruption. Both Parties shall comply with all applicable anticorruption laws, regulations, codes, treaties, and conventions, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act. Both Parties agree not to pay, give, offer, request, receive, or authorize the payment or giving of bribes or otherwise engage in corrupt actions in connection with this Agreement. Both parties shall ensure all employees and subcontractors used in connection with this Agreement adhere to these standards. Failure to comply with anti-corruption laws will be deemed a material breach of the Agreement.

9.3 Export Controls and Sanctions. Both Parties shall comply with all applicable export control and sanctions laws and regulations, including regulations promulgated by the U.S. Treasury Department's Office of Foreign Assets Control, and other relevant local export control and sanctions laws as they apply to the Services. Both Parties agree not to export, reexport, or retransfer any goods or Service(s) received under this Agreement in violation of the Order or applicable export controls and sanctions, including territory-wide sanctions imposed by the U.S. Government. Each Party further certifies that it will not cause the other Party to violate any applicable export control and sanctions laws and regulations of the United States, United Kingdom, the European Union, the United Nations, or other relevant local export laws as they apply to the Services. Failure to comply with all applicable export laws will be deemed a material breach of the Agreement.

9.4 Anti-Slavery. Each Party shall, in performing its obligations under this Agreement, comply with all applicable anti-slavery laws, statutes and regulations, including the UK Modern Slavery Act 2015. Both Parties shall ensure all subcontractors, used in connection with this Agreement adhere to these standards.

9.5 Data Protection and Security. IHS Markit will handle all personal data in accordance with IHS Markit's Privacy Policy, which can be found at <https://ihsmarkit.com/legal/privacy-policy.html>. In order to provide the Services, IHS Markit may use, collect, store, disclose and/or process Customer personal data for the purposes described in the Order and this Agreement, which may involve the transfer of the personal data inside of, and outside of, the European Economic Area. Customer represents that, prior to providing IHS Markit any personal data, it has informed, and if required, obtained consent from any other individuals for the processing, use, and transfer of their personal data as contemplated under the applicable Order and this Agreement. If applicable, the IHS Markit Policy for the Processing of Data Governed by the GDPR, located at <https://ihsmarkit.com/Legal/privacy.html>, constitutes part of this Agreement.

10. U.S. GOVERNMENT USE.

The following is a required notice to Customer as well as to any third-party recipients of the Services:

The Services provided hereunder: (a) were developed at private expense and are IHS Markit proprietary information; (b) were not developed with government funds; (c) are an IHS Markit trade secret for purposes of the Freedom of Information Act; and (d) are commercial items as defined in FAR 2.101. Any Services used by, for, or on behalf of the U.S. Government are provided with LIMITED RIGHTS.

11. MISCELLANEOUS.

11.1 Provision of Services. In providing the Services, IHS Markit shall use commercially reasonable endeavors to perform its obligations hereunder in accordance with Good Industry Practice (where "Good Industry Practice" means, in relation to any particular circumstances, the degree of skill, diligence, prudence, foresight and operating practice which would reasonably and ordinarily be expected from a reasonably skilled and experienced provider of equivalent services of a similar type to that provided).

11.2 Choice of Law. The construction, validity and performance of this Agreement and each Order and the transactions contemplated by them (including non-contractual disputes or claims) shall be governed by the laws of England and Wales without regards to its conflict of laws principles. Each Party submits to the exclusive jurisdiction of the courts residing London, England for the purposes of determining any dispute arising out of this Agreement, any Order or the transactions contemplated by them as applicable. The Parties hereby disclaim the application of the 1980 U.N. Convention on Contracts for the International Sale of Goods. Notwithstanding the aforementioned, IHS Markit may institute legal proceedings in any other jurisdiction in order to request immediate injunctive relief or specific performance, to avoid the expiration of any applicable limitations period, or to preserve a superior position with respect to other creditors or to avoid irreparable injury and damages, which may be difficult to ascertain and the Customer will not object thereto on the basis of an adequate remedy at law, lack of irreparable harm or any other reason.

11.3 Severability. If any provision of this Agreement or Order is found invalid or unenforceable such provision shall be deemed deleted therefrom and the Parties shall negotiate in good faith to agree to a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision. Any remaining portions and provisions will remain in full force and effect.

11.4 No Assignment or Modification. Customer may not assign this Agreement without the express written consent of IHS Markit. This Agreement and the Orders represent the entire agreement between the Parties with respect to the subject matter hereof and thereof. No variation of this Agreement or any Order and no waiver of any rights hereunder or thereunder shall be valid unless by written instrument duly executed by authorized representatives of each of the parties to it.

11.5 Publicity. IHS Markit is entitled to refer to Customer (by name and logo) as a customer in its public relations, marketing and sales efforts. Any other use by a Party of the other Party's trademarks, trade names, service marks, or any other additional publicity regarding the other Party will require that Party's prior written consent.

11.6 Limitation Period. Unless otherwise specified herein, any cause of action arising under this Agreement must be brought within one (1) years of the date such cause of action accrued, or the date the complaining Party should have reasonably discovered the existence of such cause of action, whichever is later.

11.7 Survival. The terms and conditions of this Agreement or an Order (including Section(s) 5, 6, 7, 8, 9 and 11.3 of this Agreement) will survive the expiration or other termination to the fullest extent necessary for their enforcement and for the realization of the benefit by the Party in whose favor they operate.