

IHS Markit Academic Service Licensing Terms and Conditions

These IHS Markit terms and conditions (“**Terms and Conditions**”), when incorporated by an Order, as defined below, shall govern the Services set forth in such Order and, together with the Order, constitute the full agreement (the “**Agreement**”) between the applicable IHS Markit entity (“**IHS Markit**”) and the academic institution (“**Academic Institution**”) (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 Academic Institution, unless expressly agreed to in a written agreement executed by the Parties and specifically supplementing the Order.

1. Definitions.

- 1.1. “**Authorized Recipients**” means specified employees of or students enrolled at the Academic Institution with a need to access and use Services for the Research as expressly set out in the applicable Order.
 - 1.2. “**Additional Authors**” means additional persons who contribute to the writing of the Research, provided that, in each case, each additional person is required to have been approved by IHS Markit in advance in writing and to have agreed in advance in writing, both on behalf of their respective academic institutions and in their own personal capacity, to be bound by the restrictions set out in the Agreement in the format set out in the Appendix.
 - 1.3. “**Confidential Information**” means all Services disclosed by IHS Markit, its affiliates or their agents to the Academic Institution, Authorized Recipients and Additional Authors. Confidential Information also includes, without limitation (i) non-public information related to IHS Markit’s technology, products, services, processes, data, customers, business plans and methods, promotional and marketing activities, finances and other business affairs, (ii) third party information that IHS Markit is obligated to keep confidential, and (iii) the nature, content and existence the Agreement or related discussions between IHS Markit and the Academic Institution.
 - 1.4. “**Fees**” means the amount Academic Institution will pay to IHS Markit for Services as indicated in each applicable Order.
 - 1.5. “**Order**” means an order form or statement of work executed by both Parties describing the Service(s) being licensed, the license term, Fees estimated completion dates or milestones (if applicable) and/or any special terms and conditions.
 - 1.6. “**Services**” means all data, information, software, applications, reports and files (including any tools, techniques, processes, trade secrets, know-how and other materials and information or other IHS Markit property which are essential to the operation and use of such data, information, software, applications and files) or deliverables provided by IHS Markit to the Academic Institution under an Order.
 - 1.7. “**Term**” means the term for the Services set out in the applicable Order.
2. Term. These Terms and Conditions will be effective from and continue in full force and effect as of the Effective Date set out in each Order and shall continue to apply to each Order until the expiry of its Term.
3. License. IHS Markit hereby grants to the Academic Institution a worldwide, personal, non-exclusive, non-transferable, non sub-licensable limited license to access and use the Services set out in the relevant Order. For the purposes of this Section 3, references to Academic Institution shall include Authorized Recipients and Additional Authors. This license is solely and exclusively for the purpose of writing the research paper or academic article for academic journals for which the Research Summary is set out in the Order, and such other academic articles for academic journals as may be notified by Academic Institution in writing and agreed to by IHS Markit from time to time (together the “**Research**”) provided that such Research is not part of and does not relate to the provision of services by the Academic Institution to a third party and subject to the following provisions:
- 3.1. The Academic Institution agrees that the Services is provided to the Academic Institution, solely and exclusively for Research conducted in the Department (as defined in relevant Order) to be used by Authorized Recipients. The Academic Institution shall prohibit the use of or access to the Services by any party outside of the Authorized Recipients without the prior written consent of IHS Markit.
 - 3.2. During work on the Research, the Academic Institution will keep IHS Markit informed at reasonable intervals and on request by IHS Markit of any findings or conclusions the Academic Institution is reaching based on the Services.
 - 3.3. Prior to the publication or presentation of the Research, the Academic Institution will provide a copy of the Research to IHS Markit so that IHS Markit may ensure compliance with the terms of the Agreement and IHS Markit shall also be provided with a copy of the Research as soon as reasonably practicable following publication. The Academic Institution grants IHS Markit a personal, irrevocable, non-exclusive, non-transferable, non sub-licensable license to publish the Research on its website and to distribute copies to third parties including clients and prospects, including at industry conferences and other events as IHS Markit in its sole discretion sees fit.

- 3.4. The Research shall not contain anything that might enable the readers to identify individual subscribers of IHS Markit services, nor shall it contain anything that is or may become damaging to the relationship between IHS Markit and its subscribers or its Third Party Data Providers (defined below).
 - 3.5. The Academic Institution shall not use, exploit or disclose any Confidential Information (defined below) for their or its own or anyone else's financial gain unrelated to their employment or affiliation with the Academic Institution.
 - 3.6. The Academic Institution shall not copy, translate, convert, decompile, alter, reverse engineer, enhance, disassemble, modify, change, or create derivative works from all or any of the Services or any part thereof, attempt to compare the Services or data-related services to any other services (whether publicly available or private) or provide any aggregate statistics, metrics or individual data points comparing other similar or competing data sources to those provided by IHS Markit.
 - 3.7. The Academic Institution shall not use the Services in a way that could allow any third party to use such Services or any other work product resulting therefrom as a functional substitute for any services provided by IHS Markit, or result in the reduction of existing or potential subscriptions by third parties to IHS Markit's services.
 - 3.8. Upon any termination or expiration of these Terms and Conditions or any Order the Academic Institution shall immediately cease using the Services provided hereunder and shall destroy such Services in accordance with Section 8.4 below, and all rights to use or access the Services hereunder shall immediately cease.
 - 3.9. The Academic Institution shall be responsible for any breach of the terms of the Agreement by any of the Authorized Recipients or Additional Authors, or any other Academic Institution's employees or students.
4. Fees.
- 4.1. The Academic Institution agrees to pay IHS Markit the fees for the Services as set forth in the Order. IHS Markit shall invoice the Academic Institution following execution of each Order and payment shall be due within thirty (30) days of such invoice.
 - 4.2. In addition to the Fees, the Academic Institution 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 the Agreement so that after payment of such taxes the amount IHS Markit receives is not less than the Fees.
5. Delivery. IHS Markit will deliver Services via the delivery method specified in the Order.
6. Third Party Delivery/Access. The Academic Institution may access and use the Services via third party service providers, as may be licensed and confirmed by IHS Markit from time to time ("**Third Party Service Providers**"). With respect to any such Third Party Service Provider: (i) IHS Markit shall have no liability or responsibility to the Academic Institution, including without limitation any impact upon the timeliness, accuracy or quality of Services delivered through the Third Party Service Provider nor is IHS Markit obliged to guarantee access to any portion of the Services via any third party; (ii) the Academic Institution acknowledges that IHS Markit is not the provider of the Third Party Service Provider and agrees that the Academic Institution shall be solely responsible for maintaining an agreement directly with the provider of the Third Party Service Provider in order to receive the Services through such Third Party Service Provider; and (iii) the Academic Institution shall ensure that use of the Services by or on behalf of the Academic Institution through the Third Party Service Provider is consistent with the terms of the Agreement. For the avoidance of doubt, the Agreement does not authorize any Third Party Service Provider to receive or use any Services. Third Party Service Providers must enter into separate agreements with IHS Markit with respect to the Services.
7. Third Party Data Providers.
- 7.1. The Academic Institution acknowledges that there are additional data and information from independent third parties ("**Third Party Data Providers**") that may be made available through the Services, that have been provided to IHS Markit by Third Party Data Providers, for use by the Academic Institution as described in the Order or as may be agreed by parties from time to time ("**Third Party Data**"). The Academic Institution acknowledges and agrees that the Third Party Data is made available by IHS Markit to the Academic Institution under the condition that the Academic Institution has entered into the necessary agreements with or agreed to the terms of use of such data set by the relevant Third Party Data Providers and is not in breach under such agreements. For the avoidance of doubt, the Third Party Data or any other third party data made available to the Academic Institution by IHS Markit shall be on "as is" basis. Neither IHS Markit, its affiliates nor any Third Party Data Provider makes any warranty, express or implied, as to the title, accuracy, timeliness or completeness of such data or as to the results to be attained by the Academic Institution or others from the use of such third party data. The Academic Institution hereby acknowledges that there are no express or implied warranties of title, merchantability or fitness for a particular purpose or use, and that it has not relied upon any warranty, guaranty or representation of the title, accuracy, timeliness or completeness of such data made by IHS Markit, its affiliates or any Third Party Data Provider.
 - 7.2. The Academic Institution further acknowledges and agrees that the Services are subject to all legends, disclaimers and notices appearing from time-to-time within such Services including, but not limited to, disclaimers and notices from data contributors or Third Party Data Providers.
8. Confidentiality.
- 8.1. The Academic Institution shall (i) keep in strict confidence all Confidential Information, (ii) not use the Confidential Information for any purpose other than to conduct the Research, (iii) not disclose, publish (except as otherwise

permitted in the Agreement), or communicate the Confidential Information to any third party, and (iv) keep Confidential Information within the computer systems of the Department and not share it with other departments of the Academic Institution without the express written permission of IHS Markit. The Academic Institution shall take appropriate security measures to keep the Confidential Information in such a way as to prevent its unauthorized disclosure.

- 8.2. The Confidential Information may only be disclosed to Authorized Recipients and Additional Authors on a "need to know" basis and only for the purpose of conducting the Research. The Academic Institution shall ensure that the Additional Authors and Authorized Recipients understand, are bound by and comply with the obligations of confidentiality in the Agreement.
 - 8.3. The Academic Institution will and shall require its Authorized Recipients and Additional Authors to (i) destroy all materials or portions thereof constituting Confidential Information (including, without limitation, all summaries, copies and excerpts of Confidential Information) and (ii) expunge permanently all electronic data from its systems, in each case within thirty (30) days of termination or expiration of the Term or on IHS Markit's written request. The Academic Institution shall represent to IHS Markit in writing that all such Confidential Information has been destroyed. Notwithstanding the foregoing, Confidential Information may be retained to the extent reasonably necessary to satisfy legal or regulatory requirements, provided that any retained Confidential Information shall not be readily accessible and shall not be used for any additional purpose, and the Academic Institution, Authorized Recipients and Additional Authors will continue to be bound by obligations of confidentiality and other obligations hereunder with respect to such retained Confidential Information.
 - 8.4. The restrictions on use or disclosure of the Confidential Information will not apply to: (i) any information which is generally available to the public (provided that this has not happened because of a breach of the Agreement or any other duty of confidentiality); and (ii) any information which the Academic Institution or Authorized Recipients or Additional Authors already possessed prior to disclosure by IHS Markit and where the Academic Institution and/or Authorized Recipients and/or Additional Authors were at the time of such disclosure free to disclose that information to others.
9. Assignment. IHS Markit may assign the Agreement to an affiliate. The Academic Institution's rights and obligations under the Agreement may not be assigned or otherwise transferred.
 10. Indemnification. The Academic Institution will indemnify, defend and hold harmless IHS Markit and its affiliates and their respective directors, officers, agents, employees, contractors, successors and assigns from and against any and all losses, liabilities, damages, costs (including reasonable attorneys' fees) and expenses (for clarity including with respect to any third party claims against IHS Markit) arising from (i) the Academic Institution's, Authorized Recipients' or Additional Authors' use of Services, (ii) any third party's access or use of the Services permitted or suffered by any of the foregoing, or (iii) in respect of any breach of the Agreement by the Academic Institution, Authorized Recipients or Additional Authors.
 11. Intellectual Property. The parties agree that:
 - 11.1. All copyright and other intellectual property rights in and relating to IHS Markit's Confidential Information shall belong to IHS Markit and neither the Academic Institution, the Authorized Recipients nor the Additional Authors will have any such rights in relation to the Confidential Information except as otherwise set out in the Agreement.
 - 11.2. The intellectual property rights relating to the findings of the Research shall belong to the Academic Institution, who may pass these rights to the journals in which the Research is published.
 12. Audit. Academic Institution shall permit IHS Markit (or a representative of IHS Markit), on reasonable notice, and at all reasonable times, to attend offices of the Academic Institution and/or to inspect the relevant books, records and equipment of the Academic Institution to verify Academic Institution's compliance with the terms of the Agreement. In conducting any such audit, IHS Markit shall use its reasonable endeavours to limit, as far as practicable, material disruption to the normal business activities of the Academic Institution.
 13. Disclaimer of Warranties. THE ACADEMIC INSTITUTION AGREES THAT SERVICES PROVIDED TO THE ACADEMIC INSTITUTION BY IHS MARKIT SHALL BE ON AN "AS IS" BASIS AND THAT, TO THE MAXIMUM EXTENT ALLOWED BY LAW, EXCEPT AS UNAMBIGUOUSLY AND EXPRESSLY SET FORTH IN THE AGREEMENT, NEITHER IHS MARKIT, ITS AFFILIATES NOR ANY THIRD PARTY DATA PROVIDER MAKES ANY REPRESENTATION, WARRANTY, CONDITION UNDERTAKING OR TERMS, WHETHER EXPRESS, IMPLIED OR STATUTORY, REGARDING OR RELATING TO SERVICES, DATA, DOCUMENTATION, OR MATERIALS PROVIDED OR MADE AVAILABLE TO THE ACADEMIC INSTITUTION UNDER THE AGREEMENT, INCLUDING:
 - (A) OF MERCHANTABILITY OR THAT ANY OF THE SERVICES ARE FIT FOR ANY PARTICULAR PURPOSE;
OR
 - (B) AS TO THE CONTINUITY, ACCURACY, TIMELINESS OR COMPLETENESS OF ALL OR ANY OF THE SERVICES OR ANY OF THE RESULTS TO BE ATTAINED BY ACADEMIC INSTITUTION OR OTHERS FROM THE USE OF THE SERVICES.

The Academic Institution acknowledges that it has not relied upon any warranty, guaranty or representation (express or implied) made by IHS Markit, its affiliates or any data provider, except representations made by IHS Markit specifically set forth in the Agreement.

14. Survival. Any provision of the Agreement which contemplates performance or observance subsequent to any termination or expiration of the Agreement will survive, in respect of such termination or expiration and continue in full force and effect,

including but not limited to Sections 4 (Fees), 8 (Confidentiality), 10 (Indemnification), 11 (Intellectual Property), 12 (Audit), 13 (Disclaimer of Warranties), 14 (Survival), 15 (Limitation of Liabilities), 16 (Governing Law and Disputes) and 17 (Notices). In the event of a discrepancy between the Section numbers and titles above, the titles shall control.

15. Limitation of Liabilities. Under no circumstances will IHS Markit have any liability related to the Agreement including arising from contract (including under any indemnity), tort (including negligence), under any warranty (express or implied), in each case for any direct, indirect, incidental, special or consequential damages, including loss of profits, regardless of whether such damages could have been foreseen or prevented.
16. Governing Law and Disputes. In the event that the IHS Markit entity identified as a party above is based in the USA, the Agreement shall be governed by the laws of the State of New York and the parties hereby submit to the exclusive jurisdiction of the appropriate courts in New York; otherwise the Agreement shall be governed by the laws of England and Wales and the parties hereby submit to the exclusive jurisdiction of the appropriate courts in England, in each case for purposes of all legal proceedings arising out of or relating to the Agreement or the Transactions (including non-contractual disputes or claims) and without regard to any conflicts of laws principles.
17. Notices. The Academic Institution must send all 'Notices' to the following address at IHS Markit or as may be notified by IHS Markit from time to time:

If Markit Group Limited send to IHS Markit Legal Department. IHS Markit, 4th Floor, Ropemaker Place, 25 Ropemaker Street, London, EC2Y 9LY, UK	If Markit North America Inc. send to IHS Markit Legal Department. IHS Markit, 450 West 33 rd Street, 5th Floor, New York, NY 10001, USA
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APPENDIX - Approved Additional Authors

(Sample declaration to be signed by any Additional Authors, subject to the terms of the Agreement)

name

position

institution and address

*"I, ***name***, ***position*** at ***institution***, hereby agree that I shall be bound and that ***institution*** shall be bound by all terms of the Agreement other than as to payment terms. I warrant and represent that I have the power and capacity to make this declaration on my own behalf and for and on behalf of ***institution***."*

name

*(personally and on behalf of ***institution***)"*