



BUSINESS MONITOR INTERNATIONAL

A Fitch Group Company

SUBSCRIPTION AND LICENSE AGREEMENT – ORDER FORM

This and any subsequent Order Form is entered into pursuant to and shall be governed by the terms and conditions of the Subscription and License Agreement entered into between Business Monitor International Limited (BMI) (see definition below) and University of California, San Diego (Subscriber) with an effective date of January 1st, 2015 (Agreement).

A. Subscription and Subscriber details:

PRODUCT(S)	DELIVERY METHOD	AUTHORISED USER(S)
Global Access – ALL Services	Online	Enterprise Wide Access
Subscription Fees *	USD	[Text deleted]

*Subscription Fees are exclusive of VAT or local sales tax or any other applicable taxes

SUBSCRIBER BMI Account Number: [Text deleted]

Commencement Date	[01/01/2015]	End Date	[31/12/2015]
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Primary Subscriber Contact					
Company	University of California, San Diego				
Name	[Text deleted]				
Title	Head, Serials & Electronic Resources	Department	Content & Resources Sharing/Library		
Street	9500 Gilman Drive, 0175A				
City	La Jolla	State	CA	Zip/Post Code	92093-0175
Email Address	[Text deleted]				
Telephone	[Text deleted]	Fax	[Text deleted]		

Billing Address (if different from above)					
Company					
Name					
Title		Department			
Street					
City		State		Zip/Post Code	
Email Address					
Telephone		Fax			

Products supplied shall be of a format, sectoral, industry and geographic scope (Scope) as supplied by BMI as at the Commencement Date. Should the Scope develop/increase during the Subscription Period, Subscriber shall only be entitled to receive such developed/increased Scope subject to entry into a revised Order Form.



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B. License Details:

Enterprise Accounts: The Subscriber is entitled to facilitate the provision of BMI Information to such of its Authorized Users as it deems appropriate on an IP authentication basis having provided BMI with such IP Address(es) as are held exclusively under the sole control of the Subscriber. Such Subscriber students, faculty and employees shall be deemed to be Authorized Users for the purposes of the Master Subscription Agreement without the need for any email verification, username or password access protocols to be implemented. Authorized Users may include persons not affiliated with Licensee who are physically present at Licensee's site(s) ("walk-ins").

The Subscription Period shall run from the Commencement Date to the End Date stated above and shall automatically renew for successive periods as indicated in the Subscription and License Agreement, clause 8.4.

[Text deleted]

~~[Special invoice instructions]~~

~~Insert any Special invoice instructions here i.e. installment billing or different payment terms from the MSA.~~

In this Order Form, BMI means Business Monitor International Limited a company incorporated in England and Wales under company number [Text deleted] whose registered office is at [Text deleted], and includes any successor entity.

By signature of its authorised representatives below the Subscriber accepts the terms of the Agreement and this Order Form.

Accepted:

SIGNED by a signatory, duly authorised on behalf of
BUSINESS MONITOR INTERNATIONAL LIMITED

SIGNED by a signatory, duly authorised on behalf of
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Signature.....[Text deleted]

Signature...[Text deleted]

Print Name.....[Text deleted]

Print Name[Text deleted]

Please Return To Your Local Sales Representative or to:

Business Monitor International Limited, [Text deleted]
[Text deleted], Phone: +[Text deleted]



BUSINESS MONITOR INTERNATIONAL

A Fitch Group Company

Subscriber (full corporate name):	University of California, San Diego
Address:	9500 Gilman Drive, La Jolla, CA 92093

Master Subscription/License Effective Date: 1st January 2015

Business Monitor International Limited (BMI) and Subscriber hereby agree as follows:

- 1 **Agreement to Subscribe**
 - 1.1 BMI has established Business Monitor Online (BMO), an online data and intelligence tool connecting country risk, industry analysis and financial markets, assessing global, regional, country and company developments and trends worldwide on the global markets and Subscriber wishes to access and use BMO. Subscriber hereby agrees to subscribe for BMI Information set out in the Order Form and BMI authorises Subscriber and Authorised Users to access BMI Information in return for the Subscription Fee subject to these Terms.
 - 1.2 Subscriber shall be deemed to have accepted these Terms if Subscriber instructs BMI to provide BMI Information notwithstanding any failure by Subscriber to sign this Agreement and/or any Order Form which attaches to it and Subscriber agrees to be bound by any special terms contained in the Order Form relating to the provision of BMI Information and such terms shall form part of these Terms. In the case of conflict or ambiguity between these Terms and any Order Form, the provision in the Order Form shall take precedence. These Terms shall prevail over any inconsistent terms or conditions contained in, or referred to in, Subscriber's purchase order, confirmation of order, specification, implied by law, trade custom, practice or course of dealing.
- 2 **Subscription Fees**
 - 2.1 Subscriber shall pay the Subscription Fees in the manner and on the terms set out in the Order Form. The Subscription Fees payable to and to be received by BMI are shown exclusive of VAT or local sales tax or any other applicable taxes (except where otherwise indicated on the invoice) and any other costs and charges which are expressed in the Order Form to be in addition to or excluded from the Subscription Fees. All payments shall be made by Subscriber to BMI in US dollars, Euros or pounds sterling (as specified on the Order Form) by credit card, cheque, or electronic transfer to the account of BMI as detailed on the invoice. All invoices sent to Subscriber shall be paid by Subscriber within 30 days of submission to Subscriber. No payment shall be deemed to have been received until BMI has received cleared and unencumbered funds. BMI shall be entitled to vary the Subscription Fees payable (including by way of an increase) at the end of each Subscription Period, such change to take effect in respect of any renewed Subscriptions. BMI shall give Subscriber not less than 60 days' notice of any variation to the Subscription Fees.
 - 2.2 In the event of a dispute, Subscriber shall continue to pay all undisputed amounts due under the Agreement and shall notify BMI in writing of any sums which are disputed. If Subscriber fails to make any undisputed payment to BMI when due and payable, BMI shall be entitled to charge Subscriber interest on the overdue amount from the due date until the date of actual payment, after as well as before judgment, at a rate of four per cent. (4%) per annum above the base rate for the time being of the Bank of England.
- 3 **Change to Scope of BMI Information Required**

During the Subscription Period or upon renewal, Subscriber may request a change to BMI Information provided to Subscriber and to purchase access to additional BMI Information. Within 15 days of receipt of a change request, BMI shall submit to Subscriber a written quotation specifying changes to the Subscription Fees and Order Form as are required arising from such change request. Following receipt of that quotation Subscriber may either (a) accept the quotation, in which case the applicable Order Form shall be deemed amended as necessary, or (b) reject the quotation, in which case either (i) the Order Form will continue in force unchanged for the remainder of the Subscription Period, (ii) Subscriber's current Subscription will renew on the terms unchanged, or (iii) Subscriber will terminate the Subscription in accordance with clause 8.4.

The Parties hereby agree to these Terms:

SIGNED by a signatory, duly authorised on behalf of
BUSINESS MONITOR INTERNATIONAL LIMITED

SIGNED by a signatory, duly authorised on behalf of
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Signature.....[Text deleted]

Signature.....[Text deleted]

Print Name.....[Text deleted]

Print Name.....[Text deleted]

TERMS AND CONDITIONS

- 4 BMI Information
- 4.1 BMI shall use reasonable endeavours to (a) perform its obligations under this Agreement with reasonable skill, care and diligence, (b) ensure that BMI Information will be made available via the Website 24 hours a day throughout the Subscription Period (**Normal Service Availability**) and (c) take reasonable steps to ensure that the software and data files that are provided as part of BMI Information are virus-free, are maintained securely and are backed-up.
- 4.2 BMI reserves the right to (a) vary the Normal Service Availability, provided it provides 48 hours prior notice of its intention to do so and (b) suspend access to the Website temporarily in the event of maintenance, updates, planned downtime, technical difficulties or other circumstances which are beyond BMI's reasonable control. Where interrupted BMI shall use reasonable endeavours to resume Normal Service Availability as soon as practicable.
- 5 Subscriber's Obligations
- 5.1 Subscriber shall use best efforts to procure that access to BMI Information is restricted to and accessible by Authorised Users only. Subscriber may, as part of and in the ordinary course of its business, redistribute (orally, in writing or by electronic means) to its customers and in its own business applications, reports, presentations, graphs and other publications (**Materials**) that include limited excerpts of BMI Information without BMI's prior written consent provided always that (a) such excerpts are only supportive and incidental to the substance of the Materials, and (b) Subscriber agrees not to use the limited right to redistribute the Materials granted hereunder either (a) on a recurrent basis, (b) to develop for sale and/or distribution or otherwise a product or service that competes with any BMI product or service, or (c) in connection with a prospectus or other offering document or document required to be filed pursuant to the securities laws of any jurisdiction. In the event that Subscriber makes use of such Materials as permitted above, it shall always in the Materials acknowledge BMI as the source of the excerpts with an appropriate notice subject to BMI's review and consent. For the avoidance of doubt, "limited excerpts" of BMI Information (a) have no independent commercial value, (b) are not regularly or systematically updated and (c) are not separately marketed.
- 5.2 Subscriber will defend, indemnify and hold BMI and its affiliates and their employees, directors, officers and agents harmless against claims, actions, proceedings, losses, damages, expenses and all costs arising out of or in connection with Subscriber's, or Authorised Users', misuse of BMI Information or breach of Subscriber's obligations under this Agreement.
- 5.3 Subscriber will (a) keep all details of usernames, passwords and any other security information relating to the Website secret, (b) maintain adequate security measures to prevent access to BMI Information by any other person other than the Authorised Users and (c) take all necessary precautions and measures to avoid unauthorised distribution of BMI Information.
- 5.4 Notwithstanding clause 5.3, Subscriber will notify BMI if there are any significant changes to the registered IP addresses during the Subscription Period.
- 5.5 Subscriber shall notify BMI promptly by email if Subscriber becomes aware, or suspects, that (a) any unauthorised person has obtained access to BMI Information through one of Subscriber's usernames or passwords or (b) if Subscriber's username(s) and/or password(s) are disclosed to any person other than Authorised Users. Subscriber shall take all reasonable steps to ensure that nobody other than Authorised Users access BMI Information using Subscriber's accounts.
- 6 Warranties & Disclaimer
- 6.1 Under normal use during the Subscription Period the Website will be generally accessible and perform substantially according to the written documentation included with BMI Information or posted on such Website, provided that no unauthorised party has altered any portion of BMI Information or the Website and BMI Information is properly accessed.
- 6.2 Although BMI Information is based upon information obtained from sources which BMI believes in good faith to be reliable, Subscriber acknowledges that BMI does not represent, warrant or guarantee the accuracy, correctness, integrity, completeness or timeliness of any part of BMI Information and expressly acknowledges BMI's disclaimer that BMI does not audit or verify the accuracy of the information provided to it by any third party, including without limitation issuers, their representatives, accountants and legal advisors and others. BMI also does not represent, warrant or guarantee (a) the design or performance of any part of BMI Information or the Website or (b) that BMI Information or the Website will fulfil any of Subscriber's particular purposes or needs. BMI does not recommend the purchase or sale of financial products or securities and does not give investment advice or provide any legal, auditing, accounting, appraisal, valuation or actuarial services. Some products included in BMI Information may include mathematically or non-mathematically derived theoretical approximations of value for certain securities. BMI makes no representation or warranty that such evaluations are error-free, that input data supplied to or by BMI for use in its evaluations or the software or methodologies used by BMI are complete or free from errors, omissions, or defects, or that approximations of value generated by its models and evaluation methodologies necessarily correspond to the actual traded price which could be obtained on any given day for any particular security. Subscriber assumes all responsibility for verification of and appropriateness of the use of evaluations. BMI is not responsible for any credit, loan or investment decisions, damages or other losses resulting from the reliance upon or use of BMI Information except to the extent set out in clause 6.1. BMI shall not be responsible for any discrepancies that may exist between any material from BMI Information sent to Subscriber and corresponding data contained in BMI's database(s) and/or files after the time such material was accessed by Subscriber.

6.3 EXCEPT FOR THE WARRANTIES EXPRESSLY SET OUT IN CLAUSE 6.1, BMI INFORMATION AND ACCESS TO THE WEBSITE IS PROVIDED "AS IS" AND ALL FAULTS AND THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, ACCURACY AND EFFORT IS WITH SUBSCRIBER. BMI DISCLAIMS ALL OTHER WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND ABSENCE OF VIRUSES AND DAMAGING OR DISABLING CODE. BMI SPECIFICALLY DISCLAIMS ANY WARRANTY OR REPRESENTATION THAT BMI INFORMATION OR THE WEBSITE WILL MEET SUBSCRIBER'S REQUIREMENTS, THAT THE OPERATION OR USE OF BMI INFORMATION AND/OR THE WEBSITE WILL BE UNINTERRUPTED OR ERROR-FREE, THAT ANY DEFECTS IN BMI INFORMATION OR THE WEBSITE WILL BE CORRECTABLE OR CORRECTED, OR THAT BMI INFORMATION IS COMPATIBLE WITH ANY PARTICULAR PLATFORM.

7 Liability

7.1 BMI and its personnel shall not be liable to Subscriber for any claims, liabilities or expenses relating to BMI Information or the access to or use of the Website for an aggregate amount in excess of three times the Subscription Fees payable for the relevant Subscription Period in which Subscriber's reliance on BMI Information that is claimed to have caused damage to Subscriber, except to the extent finally judicially determined to have resulted primarily from the bad faith or intentional misconduct of BMI. In no event shall BMI or its affiliates, or its or their employees or contractors be liable (a) for consequential, special, indirect, incidental, punitive or exemplary loss, damage or expense, whether caused by contractual breach, negligence or otherwise or (b) for any delay or failure to perform any obligation under this Agreement due to any cause beyond BMI's reasonable control.

7.2 The provisions of this clause 7 and clause 6 shall apply to the fullest extent of the law, whether in contract, statute, tort (such as negligent misrepresentation), or otherwise, save that nothing in this Agreement shall limit or exclude BMI's liability for negligence causing death or personal injury, or BMI's liability for fraud. In circumstances where all or any portion of the provisions of this clause 7 are finally judicially determined to be unavailable, BMI's aggregate liability for any claims, liabilities or expenses relating to BMI Information site shall not exceed an amount which is proportional to the relative fault that BMI's conduct bears to all other conduct giving rise to such claim, liability or expense. This contractual limitation of liability shall be in addition to all limitations to which BMI is entitled under the common law, or statute as a publisher of financial information. Each of BMI and Subscriber agree that the limitations on liability contained in this clause 7 have been subject to commercial negotiation and are reasonable.

8 Termination

8.1 This Agreement will commence on the Commencement Date and shall continue until terminated in accordance with the terms of this Agreement. Each Order Form shall specify the term of the applicable Subscription Period.

8.2 Both parties shall have the right to terminate this Agreement by giving to the other not less than two months written notice, such notice to expire on the expiry of the Subscription Period in force at the time of termination.

8.3 Order Forms will commence upon signature or electronic acceptance by Subscriber of the Order Form and will continue for the Subscription Period specified in the applicable Order Form, unless terminated earlier in accordance with this clause 8.

8.4 Upon expiry of the Subscription Period, the Order Form shall automatically renew unless Subscriber provides BMI at least written notice that Subscriber wishes to terminate upon expiry of the relevant Subscription Period. Termination of an Order Form will not affect any other Order Forms in existence at the time of termination or this Agreement, which shall continue in full force and effect.

8.5 Where the Order Form automatically renews as set forth at clause 8.4 then in relation to such renewed Subscription Period BMI shall be entitled to increase the Subscription Fee by up to ^[Text c] above the Subscription Fee payable under the then immediately prior Subscription Period. Any such increase shall be notified by BMI to the Subscriber with not less than two month's written notice prior to expiry of such Subscription Period.

8.6 Either party may terminate this Agreement and/or an Order Form immediately on written notice to the other party in the event the other party (a) commits a material breach of its obligations under this Agreement and in the case of a remediable breach, fails to remedy it within 30 days of the date of receipt of notice from the other or (b) becomes insolvent or bankrupt, ceases or threatens to cease to carry on business or is unable to pay its debts or any step is taken for the appointment of an administrator or receiver or any analogous event occurs in any jurisdiction throughout the world.

8.7 BMI may, without prejudice to its other rights or remedies, suspend access to BMI Information (in whole or in part) at any time pursuant to a material breach by Subscriber of any term of this Agreement or where Subscriber has failed to pay any overdue Subscription Fees, provided that if BMI has not exercised its right to terminate this Agreement, it shall immediately withdraw the suspension and recommence such access upon remedy of the material breach of payment of the overdue Subscription Fees.

8.8 Upon the termination or expiry of this Agreement, in respect of this Agreement (a) all rights, licences and privileges granted to Subscriber shall revert to BMI, (b) Subscriber shall immediately cease to access BMI Information and (c) all Order Forms in existence at the time of termination shall terminate immediately without liability.

9 Intellectual Property

9.1 All Intellectual Property Rights belonging to a party prior to the signing of this Agreement will remain vested in that party. BMI grants Subscriber and Authorised Users a non-exclusive, non-transferable, non sub-licensable, revocable licence to access the Website and/or BMI

Information for the Subscription Period to the extent permitted under these Terms only.

- 9.2 Subscriber acknowledges that all Intellectual Property Rights in BMI Information or the Website belongs to and shall remain owned by BMI or its licensors and Subscriber shall have no rights in or to BMI Information other than granted under these Terms. The software which operates the Website is proprietary software and Subscriber is not permitted to use it except as expressly allowed under the terms of this Agreement. Such software may not be copied, reverse engineered, modified or otherwise dealt with by Subscriber.
- 9.3 BMI indemnifies Subscriber against any and all third party claims that BMI infringes any US or International patent, copyright, trademark or other Intellectual Property rights, and agrees to defend and hold harmless Subscriber against any such claim, provided Subscriber (a) promptly notifies BMI in writing of any such claim, allows BMI to control the litigation and cooperates with BMI in the defence thereof and any related settlement negotiations and (b) in no event agrees to or authorizes settlement of any such claim without BMI's prior written agreement. BMI shall have no obligation under this clause 9.3 for any claim based upon any unauthorized modification of BMI Information by or for Subscriber or Authorized Users, or its combination, operation or use with programs or equipment not specified by BMI. If such claim is made or is likely to be made, BMI may elect (a) to procure for Subscriber the right to continue use of BMI Information, (b) to replace BMI Information or any portion thereof, with substantially similar substitute BMI Information, (c) to modify such BMI Information so that it does not infringe or misappropriate, provided that the modified BMI Information performs substantially in accordance with the applicable specifications or (d) to terminate this Agreement and to refund to Subscriber a prorated portion of any applicable Subscription Fee paid. This obligation is BMI's entire obligation to Subscriber with respect to any claim of infringement or misappropriation.
- 10 General
- 10.1 Neither party shall be liable to the other party for any delay or non-performance of its obligations under the Agreement if that delay or failure results from events, circumstances or causes beyond its reasonable control. In these circumstances the affected party shall be entitled to a reasonable extension of the time for performing its obligations, provided that, if the period of delay or non-performance continues for a period of two months or more, the party not affected may terminate the Agreement on 14 days' written notice to the other party.
- 10.2 Nothing in this Agreement shall be construed as constituting a partnership between or joint venture by the parties and neither shall be, or hold itself out to be, the agent of the other.
- 10.3 No waiver by any of the parties of any breach of any term of this Agreement shall be deemed a waiver of any preceding or succeeding breach of the same or any other term.

- 10.4 This Agreement represents the entire agreement between the parties and shall be legally binding and shall supersede and replace all prior oral and written understandings regarding the subject matter. Any amendment or variation to this Agreement or an individual Order Form must be in writing and signed by both parties. Any notice given under the terms of this Agreement shall be given in writing excluding email except where expressly provided and sent to the address indicated on the Order Form.
- 10.5 If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision and everything else in this Agreement shall continue in full force and effect.
- 10.6 Fair Use. Nothing in this License shall in any way exclude, modify or affect any of Licensee's statutory or common law rights under the copyright laws of the United States.
- 11 Definitions
- In this Agreement (which expression includes the recitals, schedules, Order Forms, annexes and any appendices or attachments) the following words and phrases shall, unless the context otherwise requires, have the following meanings:

Agreement	these Terms and any Order Form(s);
Analyst Data	Information provided by BMI to Subscriber by means of data packs or FTP transfer;
Authorised Users	any user granted access to BMI Information on behalf of Subscriber as specified in the Order Form as being an Authorised User;
BMI	Business Monitor International Limited a company incorporated in England and Wales under company number [Text deleted] whose registered office is at [Text deleted];
BMI Information	the content to be provided by BMI via the Website and the Analyst Data set out in the Order Form;
Commencement Date	the date of this Agreement
FTP	means file transfer protocol;
Intellectual Property Rights	patents, rights to inventions, copyright and related rights, trade marks, trade names, domain names, rights in get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database right, topography rights, moral rights, rights in Confidential Information

(including know-how and trade secrets) and any other intellectual property rights (but excluding all intellectual property rights in respect of open source materials), in each case whether registered or unregistered and including all existing and future rights capable of present assignment, applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world;

Order Form means the order form(s) attached in Schedule 1 of this Agreement which sets out BMI Information to be made available to Subscriber, as amended from time to time;

Subscription Fees the subscription fees payable by Subscriber in consideration for BMI making BMI Information available, and

any other charges payable, as set out in the relevant Order Form;

Subscription Period the period during which Subscriber has subscribed to access BMI Information, as set out in the relevant Order Form;

Terms the terms and conditions of this Agreement;

Website www.businessmonitor.com (or such other website as notified by BMI to Subscriber from time to time).