

Terms and Conditions of Use - Data, Database, and Subscription Services

These terms and conditions (“**T&C**”) are to be read together with, and as a complement to, the provisions of the subscription contract (the “**Subscription Contract**” or “**Agreement**”) entered into between:

- (1) the entity of the A2MAC1 group listed in Part I of the Subscription Contract (“**A2MAC1**”), and
- (2) the Client(s) listed in Part I of the Subscription Contract (the “**Client**”, and together with “**A2MAC1**”, the “**Parties**”).

Whereas:

- (A) Since 1998, A2MAC1 and its affiliates (the “**A2MAC1 Group**”) has been providing benchmarking and other services mainly to its automotive and industrial clients.
- (B) A2MAC1 Group offers its clients access to its benchmarking data services (for example Auto Vision, Auto Reverse, 2D Interior, 3D Vehicle, ...), and/or use of its Software as a Service (SaaS) benchmarking data platform.
- (C) The Client wishes to have access through the A2MAC1 internet portal to certain services provided by A2MAC1 Group and specified in the Subscription Contract (the “**Services**”) which may include being granted access to A2MAC1’s data via A2MAC1’s web-accessible database software and/or being granted use of A2MAC1’s Benchmarking SaaS (or B-SaaS) offering and A2MAC1 Group is willing to provide such Services to the Client.

Now, therefore, in consideration of the premises and of the mutual promises and covenants contained herein and in the Subscription Contract, the Parties agree as follows:

A. Definitions

In addition to terms defined elsewhere in these terms and conditions of use the following terms shall have the meanings set forth below:

“**Client Data**” means files, data or information uploaded by the Customer to A2MAC1-controlled systems or servers in connection with its use of the B-SaaS Service where that service is subscribed to, and/or to data provided by Client to A2Mac1 to enable delivery of the Subscription Services.

“**Data**” shall mean all data and information contained in the Database except “Client Data”, whether such data or information is in written, electronic or other form and/or to benchmarking data supplied to Client by A2MAC1 outside the Database. Data are owned by A2MAC1.

“**Database**” shall mean A2MAC1’s cloud hosted web-accessible benchmarking data management platform know as IBP.

“**Intellectual Property Rights**” shall mean all intellectual property, industrial property rights, and other proprietary rights in any jurisdiction throughout the world, whether registered or unregistered, including without limitation, all patent, author’s rights, copyright, trademark, trade secret, know-how, design, model, software, data and database rights;

“**Subscription Agreements**” shall mean these terms and conditions and the Subscription Contract.

“**Subscription Services**” shall mean the benchmarking services subscribed to as set out in the Subscription Contract

B. Access to and use of the Subscription Services

Subject to the Subscription Agreements, A2MAC1 hereby grants to the Client, for internal use solely by its employees (not including, for the avoidance of doubt, employees of affiliates of the Client, unless otherwise explicitly agreed in writing by A2MAC1) meeting the conditions detailed in the Subscription Contract (the “**Active Users**”), a limited, revocable, non-transferable, non-sublicensable, nonexclusive, personal, right to access and use the Subscription Services in the conditions described in the Subscription Contract.

This right to access is granted on a non-exclusive basis, and nothing contained in the Subscription Agreements shall be construed to restrict A2MAC1 Group from itself using, and/or authorizing any other person at any time to use the Subscription Services, Data and/or the Database. Without limiting the generality of the foregoing, A2MAC1 Group may share data and other information about the Data and/or the Database with third-parties for a fee or otherwise.

C. Maintenance

During the term of the Subscription Agreements and provided that the Client fulfilled its obligations thereunder (in particular its payment obligations), A2MAC1 Group shall, (i) use reasonable endeavours to correct Subscription Service malfunctions and (ii) within a commercially reasonable time period, provide the Client with all maintenance releases and updates to the Data and the Database and the Subscription Services that A2MAC1 Group releases generally to its clients. A2MAC1 Group shall not have any obligations to release updates, improvements or developments to its Data.

The Subscription Services may be unavailable due to system maintenance for reasonable periods. Planned maintenance works are posted on the <https://status.a2mac1.com/ns/check-status> page, and Client may subscribe for updates on this page. A2MAC1 reserves the right to perform emergency maintenance without prior notification where reasonably required.

D. Ownership

The Client acknowledges that as between the Parties all Data, Database, Subscription Services and all Processed Data (defined below) and Feedback (defined below), including in each case all modifications, enhancements or derivative works thereof and all Intellectual Property Rights in the foregoing, are the exclusive property of A2MAC1 (collectively, “**A2MAC1 Property**”). The Client acknowledges that A2MAC1 has and retains all Intellectual Property Rights to the A2MAC1 Property, including author’s rights or copyright and the right of databases’ producers, and may have Intellectual Property Rights on the Data, including author’s right or copyright on the pictures contained in the Database. The Client shall not, and shall cause its Active Users not to, during the term of the Subscription Agreements or at any time thereafter, directly or indirectly:

(i) challenge or contest, or assist any third-party in challenging or contesting, the existence and/or validity of any A2MAC1 Property; or

(ii) attempt to register any such A2MAC1 Property in any jurisdiction.

Without limiting the generality of the foregoing, the Client expressly acknowledges and agrees that, the Data in the Database is selected, compiled, coordinated, arranged and prepared by

A2MAC1 through the application of methods and standards of judgment used and developed through the expenditure of considerable work, time and money by A2MAC1. The Client also expressly acknowledges and agrees that the Data and the Database are valuable assets of A2MAC1 and the Client agrees that it shall prevent any unauthorized use of the information provided to it concerning the selection, compilation, coordination, arrangement and preparation of the Data and/or the Database and any unauthorized use of the Database and/or Data.

Except as otherwise specifically provided herein, A2MAC1 reserves all rights in the A2MAC1 Property, and other than the limited access rights granted in Article B, the Subscription Agreements shall not be construed to confer upon the Client any other rights, including any ownership right or equity interest in, the Data, the Database, the Subscription Services or any Intellectual Property Rights.

For the avoidance of doubt, the Client does not obtain, by virtue of the Subscription Agreements or otherwise (unless pursuant to a separate agreement between the Parties) any rights to use any Intellectual Property Rights or materials of A2MAC1 (or its licensors), including without limitation, any branding, trademarks, service marks, website content, advertising, marketing materials or other materials of A2MAC1, and the Client shall indemnify, defend, and hold harmless A2MAC1 for any losses (of any kind) incurred by A2MAC1 in connection with any such unauthorized use.

The Client acknowledges that the Data and the Database, the compilation and composition thereof, and any changes therein, are and will be in the complete control and sole discretion of A2MAC1.

The Client acknowledges that any document, whatever its nature, and any deliverables provided to the Client by A2MAC1 within the performance of the services covered by Subscription Agreements are the exclusive property of A2MAC1.

The Client acknowledges that A2MAC1 has and retains all Intellectual Property Rights in these documents and deliverables. The Client shall not, during the term of the Subscription Agreements or at any time thereafter, directly or indirectly use, exploit, reproduce, communicate, publish, transfer these documents and deliverables to any third-party without the prior written approval of A2MAC1.

The Client agrees that, without limiting A2MAC1's non-disclosure obligations respecting the Client's confidential information pursuant to Article K, A2MAC1 is the exclusive owner of all rights in any data that A2MAC1 develops that is derived from or based on the user activity of users of its websites and Database, including the Client and its Active Users, or from any data or content on the Database but not including any Client Data or any personally identifiable data (collectively, the "**Processed Data**"). The Client acknowledges that A2MAC1 may use tools, scripts, software, and utilities to administer the Database and monitor the use thereof by users of the Database, including the Client and Active Users and other users of the Database. Data derived from such activity or users is Processed Data hereunder.

If the Client elects to provide any feedback or suggests any features, functionality, additions, changes or modifications to the Database or the website portal ("**Feedback**"), A2MAC1 will own all right, title, and interest in, and shall have all rights to use, such Feedback. The Client hereby irrevocably assigns to A2MAC1 all right, title, and interest in and to the Feedback and agrees to provide A2MAC1 any assistance A2MAC1 may require to document, perfect, and maintain A2MAC1's rights in the Feedback.

E. Specific Restrictions

The Client shall access and use the Subscription Services, Data and the Database solely for internal purposes (i.e., only by the Client's Active Users solely for the benefit of the Client).

During the term of the Subscription Agreements and thereafter for the whole legal duration of A2MAC1's Intellectual Property Rights (including any future extensions):

i) The Client may not reengineer or reproduce the Database, market, distribute, transfer or sell the Database and any part of the Data or the Subscription Services. Further, in no event shall the Client itself (or authorize any third-party to) distribute, display, publish, or otherwise make available the Data or the Database to any third-party (except for Active Users) without the prior written consent of A2MAC1. The Client shall not provide any information about the Data and the Database to third-parties that would provide a mechanism for reproducing any field, element, component, classification, code, calculation, formula, selection criteria, methodology and the like of any Data or of the Database;

ii) The Client shall not access or attempt to access any other A2MAC1 systems or software, programs or data that are not made available for the Client's use pursuant to Subscription Agreements or not made available for public use, or reverse engineer, decompile, or otherwise seek to discover the source code of any A2MAC1 software;

iii) The Client shall not create (and shall not authorize any third-party to create), derivative works or products from, reproduce or further transmit or distribute, the Data, the Subscription Services or the Database in any type of format or by any means, including but not limited to the internet, its intranet or other types of network. Further, the Client shall not (and shall not authorize any third-party to) use the Data to construct or facilitate the construction of other databases outside the Subscription Services; or to take any actions that would be aimed at circumventing the Client's or any third-party's need to continue to use the Data or the Subscription Services; or use the Data or the Database to develop or enhance any product that competes, directly or indirectly in A2MAC1's reasonable judgment with the Database or the Subscription Services;

iv) The Client shall abide by any and all copyright notices, information, or restrictions contained in the Database and/or Data and/or the Subscription Services. Massive downloading of Data (i.e. any kind of downloading through automated means and/or any downloading that is inconsistent with a normal access to the Database, as reasonably determined by A2MAC1) shall be considered as a violation of the Subscription Agreements. The Client shall not work around any technical limitations in the Database; use any tool to enable features or functionalities that are otherwise disabled in the Database; or perform or attempt to perform any actions that would interfere with the proper working of the Database, or prevent access to or the use of the Database by A2MAC1's other licensees or customers;

v) If A2MAC1 provides the Client with one or more passwords or other security measures in connection with the Subscription Agreements (and the access to the Subscription Services provided hereunder) then the Client shall ensure that the passwords are protected and only used by Active Users and shall comply with any security procedures or technical requirements that are reasonably requested by A2MAC1 and that such Active Users comply with the Subscription Agreements. For the avoidance of doubt, obligations of the Client hereunder should be read to apply to the Client's Active Users. The Client shall be responsible for all uses of the Database and/or the Subscription Services by any person using such passwords and other credentials. Without limiting the foregoing, the Client is responsible for the use of the Database and/or the Subscription Services by any person or entity to whom the Client has given access to the Database and/or the Subscription Services or who obtains access as a result of the Client's failure to use reasonable security precautions, even if that use was not authorized by the Client. The Client shall promptly inform A2MAC1 with all relevant details if the Client has reason to believe that the safety, security or confidentiality of a password, Data, the Database or the Subscription Services has been or may be compromised,

and the Client shall reasonably cooperate with A2MAC1 in connection with the investigation and resolution of the foregoing;

vi) The Client acknowledges that A2MAC1 may monitor the Client's access to the Database and the A2MAC1 internet portal. If at any time A2MAC1 is of the opinion that the Client is not properly accessing the Data or the Database or the Subscription Services pursuant to the terms of the Subscription Agreements, and/or the Client is in breach of its obligations under the Subscription Agreements, A2MAC1 may give notice to the Client to that effect. Upon receipt of such notice, the Client shall promptly remedy to such improper use or breach. If the Client fails to do so within 30 days of the receipt of the notice, A2MAC1 shall be entitled to suspend the access to the Data and/or the Database and/or the Subscription Services of the Client, without any reimbursement or liability to the Client, and/or to take any other remedial measure it may deem appropriate;

vii) The Client shall not use the Data or the Database or the Subscription Services except as expressly permitted under the Subscription Agreements, or use the Database in any way that would violate any law applicable to the Client or A2MAC1; and

viii) The Client shall not transfer any of the rights granted to the Client under the Subscription Agreements, or cause or permit any person other than the Active Users to access or use the Database, including via the internet portal, or any Subscription Services.

Any use of the Data and/or the Database and/or the Subscription Services in violation of this Article E is a material breach of the Subscription Agreements and A2MAC1 can immediately terminate the Subscription Agreements. Notwithstanding anything to the contrary herein, A2MAC1 may immediately suspend the access to the Data and/or the Database and/or the Subscription Services of the Client, without any reimbursement or liability to the Client, and/or to take any other remedial measure it may deem appropriate, if A2MAC1 reasonably determines, in its sole discretion, that the Client's access to the Data and/or the Database and/or the Subscription Services poses a threat to any A2MAC1 Property (including in the event of massive downloading) or may otherwise result in substantial losses for A2MAC1.

F. Adjustment of the Subscription Fees

The amount of the Subscription Fees (as defined in the Subscription Contract) due by Client in connection with its access to Data and the Database is set forth in the Agreement. The Client acknowledges and agrees that the amount of the Subscription Fees set forth in the Agreement is subject to an automatic adjustment each year to the then current A2MAC1 list price, provided however that, if the Initial Term (as defined in the Agreement) of the Agreement exceeds one year, such increase shall only be reflected in the Subscription Fees after the end of the Initial Term upon renewal of the Agreement. A2MAC1 will inform Client of the revised Subscription Fees not less than sixty (60) days prior to the expiry of the then current term. In the event that A2MAC1 fails to provide this information on time, Client's right to terminate this Agreement under Part IV shall be extended such that Client shall be entitled to give notice to terminate up to thirty (30) days after A2MAC1 provides the updated price information.

G. Specific Terms and Conditions Applicable to SaaS Services

The provisions of this Article G shall only apply to the extent the Client has subscribed to the B-SaaS Service which permits Client to upload Client Data onto A2MAC1's IT systems, website and/or server ("**Systems**").

A2MAC1 acknowledges that, as between A2MAC1 and Client, Client Data are the exclusive property of the Client. A2MAC1 undertakes to treat Client Data as confidential information of Client under the provisions of Article K. Client hereby grants A2MAC1 a non-exclusive, worldwide, royalty-free, sub-licensable license to use, modify and integrate into any derivative works the Client Data for the sole and exclusive purpose of providing the Subscription Services to the Client.

A2MAC1 will apply the same administrative, physical, and technical safeguards to protect the security, confidentiality and integrity of the Client Data as the ones it applies to its own Data and Database. Those safeguards will include, but will not be limited to, measures designed to prevent unauthorized access to or disclosure of the Client Data.

The B-SaaS Service is designed for collation of benchmarking data and not for storage or processing of personally identifiable information. In the event that Client intends to upload personally identifiable information to A2MAC1's Systems, Client shall notify A2MAC1 in writing and the parties shall enter A2MAC1's standard data processing agreement with respect to such personally identifiable information.

Customer hereby agrees to indemnify and hold harmless A2MAC1 against any damages, losses, liabilities, settlements and expenses (including without limitation costs and attorneys' fees) in connection with any claim or action that arises from the content of the Client Data.

Client shall have the right to keep copies and to use the Client Data on its own Systems in its sole discretion. Client shall be the sole responsible for exporting the Client Data (not including any other type of Data) saved on the A2MAC1's Systems prior to the termination of the Subscription Contract. Upon request by Client, A2MAC1 will, to the extent necessary, provide reasonable assistance to the Client in connection with such Client Data exports.

A2MAC1 will maintain Client's access to the Client Data for a duration of 30 days after the effective date of termination or expiration of the Subscription Contract. After such 30-day period, A2MAC1 will have no obligation to give access to the Client to Client Data and may delete or destroy all copies of the Client Data in its Systems or otherwise in its possession or control in its sole discretion.

H. Warranty and Disclaimer

Each Party represents and warrants to the other that it has the authority to enter into the Subscription Agreements according to their terms, and that their execution and delivery of the Subscription Agreements and their performance thereunder will not violate any agreement applicable to it or violate any laws, rules or regulations applicable to it.

THE DATA, DATABASE AND SUBSCRIPTION SERVICES ARE PROVIDED AS-IS AND, WHILE A2MAC1 USES COMMERCIALY REASONABLE PRECAUTIONS TO ENSURE THE QUALITY OF THE DATA AND THE DATABASE, A2MAC1 DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE DATA, THE DATABASE, OR ANY OTHER DATA RELATED THERETO, AND A2MAC1 SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. A2MAC1 MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO ANY INFORMATION OBTAINED BY THE CLIENT OR ANY OTHER PERSON OR ENTITY FROM THE ACCESS TO THE DATA, THE DATABASE, THE SUBSCRIPTION SERVICES OR ANY OTHER DATA RELATED THERETO. A2MAC1 MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF NONINFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE DATA, THE DATABASE, THE SUBSCRIPTION SERVICES AND ANY OTHER DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL A2MAC1 HAVE ANY LIABILITY FOR ANY LOSS OF PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. A2MAC1 MAKES NO WARRANTIES WITH RESPECT TO THE ACCURACY, COMPLETENESS, FUNCTIONALITY, SAFETY, PERFORMANCE, OR ANY OTHER ASPECT OF ANY DESIGN, PROTOTYPE OF FINAL PRODUCT

DEVELOPED BY THE CLIENT USING THE DATABASE, THE SUBSCRIPTION SERVICES OR DATA. THE CLIENT ACKNOWLEDGES THAT OBJECTS, NAMES, TRADEMARKS, SERVICE MARKS, DESIGNS, MODELS OR WORK OF AUTHORSHIP DEPICTED IN ANY DATA MAY BE PROTECTED BY INTELLECTUAL PROPERTY RIGHTS BELONGING TO THIRD PARTIES. THE CLIENT ACKNOWLEDGES THAT A2MAC1 AND ITS AFFILIATES SHALL NOT BE LIABLE FOR ANY USE BY THE CLIENT OR A THIRD PARTY OF THE OBJECTS, NAMES, TRADEMARKS, SERVICE MARKS, DESIGNS, MODELS OR WORK OF AUTHORSHIP DEPICTED IN ANY DATA.

In no event shall the cumulative liability of A2MAC1 and its affiliates to the Client under or relating to the Subscription Agreements at any time exceed the amount of Fees paid or payable to A2MAC1 pursuant to the Subscription Agreements.

I. Use of Information and Audit Rights

Use of Information. When registering, the Active Users are required to provide certain personally identifiable information, such as company, name, position, department, area of interest and professional contact details (e.g. address, e-mail address and telephone number).

A2MAC1 also collects information relating to Active Users' usage of the Data, the Database and the Subscription Services. A2MAC1 acts as Controller rather than Processor with respect to such personally identifiable information.

Customer and A2MAC1 will each comply with all Applicable Data Protection Laws in connection with the Subscription Agreements. "Applicable Data Protection Laws" shall mean: (i) where applicable, 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, and any data protection laws in any European Union Member State including laws implementing such Regulation, (ii) where applicable, the California Consumer Privacy Act of 2018 ("CCPA"), including any regulations promulgated thereunder, as amended from time to time, and (iii) any data protections laws applicable to the jurisdiction under which the parties are contracting.

As part of their contractual relations, A2MAC1 may transfer usage statistics to the Client. The Active Users may exercise their rights relating to such data against each Party which undertakes to inform the other of any request received in this respect. This information must be communicated as soon as possible and no later than forty-eight hours after the receipt of the request. Each Party shall assist the other, insofar as this is possible, for the fulfilment of its obligation to respond to requests for exercising the data subject's rights.

A2MAC1 will collect and process all personally identifiable information in accordance with its General Privacy Notice which can be found on A2MAC1's website.

The Client is expected to read carefully such General Privacy Notice ensure that its employees and especially the Active Users are aware of these notices.

Audit Rights. Client agrees to maintain complete and accurate books, records, and other documents (including computer files and supporting orders and invoices) regarding or in connection with its use of the Subscription Services (hereinafter "Records") in accordance with generally accepted accounting principles during the Subscription Term and for a period of two years thereafter. A2Mac1 may, at its own expense, on reasonable prior notice, periodically inspect and audit Client's Records and use of the Data and Database and Subscription Services, with respect to matters covered by this Agreement, provided that if such inspection and audit reveal that Client has underpaid A2Mac1 with respect to any amounts due and payable during the Subscription Term, Client shall promptly pay the amounts necessary to rectify such underpayment. Client shall pay for the costs of the audit if the audit determines that Client's underpayment equals or exceeds five percent (5%) in any given quarterly period during the Term.

Such inspection and auditing rights will extend throughout the Subscription Term of this Agreement and for a period of two years thereafter. If such audit reveals that Client's use of the Data or Database or the Subscription Services is not in compliance with the terms of this Agreement, A2Mac1 and Client will meet to resolve the noncompliance. If such noncompliance may be categorized as material breach of this Agreement, Client will be required to resolve such noncompliance immediately.

J. Non Solicitation

The Client covenants and agrees that during the term of the Subscription Agreements and for twelve (12) months after the termination or expiration thereof, regardless of the reason for the termination, the Client will not, directly or indirectly, on their own behalf or on behalf of or in conjunction with any person or company, recruit, solicit, or induce, or attempt to recruit, solicit, or induce, any employee of A2MAC1 or of its affiliates, to terminate their employment relationship with A2MAC1 and/or one of its relevant affiliates.

K. Confidentiality

Each Party undertakes not to disclose to a third-party any confidential information provided by the other Party and/or its affiliates, and each Party shall take all appropriate actions to keep such information confidential, unless:

- i. agreed in writing between the Parties;
- ii. the relevant information was made public in a manner other than by violation of this Article by the Party intending to disclose it;
- iii. the disclosure is required by law or regulations; and/or
- iv. the disclosure is necessary or advisable to enable a Party to enforce its rights hereunder.

L. General provisions

Survival

The following provisions will survive any expiration or termination of the Subscription Agreements: Article A (Definitions); Article D (Ownership); Article E (Specific Restrictions); Article G (Specific Terms and Conditions Applicable to SaaS Services); Article H (Warranty and Disclaimer); Article I (Use of Information); Article J (Non Solicitation); Article K (Confidentiality); and Article L (General Provisions).

Waivers

A waiver of any term, provision or condition of, or consent granted under, the Subscription Agreements shall be effective only if given in writing and signed by the waiving or consenting Party and then only in the instance and for the purpose for which it is given. For the purposes of the Subscription Agreements and all agreements executed pursuant hereto, no course of dealing between or among the Parties and no delay on the part of the Party in exercising any rights hereunder or thereunder shall operate as a waiver of the rights hereof and thereof. Save

as expressly set out in the Subscription Agreements, the rights and remedies therein provided are cumulative with and not exclusive of any rights or remedies provided by law.

Severability

Whenever possible, each provision of the Subscription Agreements shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of the Subscription Agreements shall be deemed prohibited or invalid under such applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, and such prohibition or invalidity shall not invalidate the remainder of such provision or the other provisions of the Subscription Agreements. To the extent necessary and in the event a provision is held prohibited or invalid, the Parties shall agree in good faith to make any amendment required to the Subscription Agreements to reflect the commercial understanding between the Parties.

Effect of Heading

The headings in the Subscription Agreements are for convenience only and shall not affect the construction thereof.

Successors and Assigns

The Subscription Agreements shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the Parties thereto as contemplated therein. Neither the Subscription Agreements nor the rights provided thereunder may be assigned by any Party without the prior written consent of the other Party hereto. Notwithstanding, A2MAC1 may assign any of its rights or obligations thereunder to any of its affiliates upon prior written notice to the Client.

No Partnership or Agency

Nothing in the Subscription Agreements or in any document referred to therein shall be deemed to constitute a partnership or agency relationship between any of the Parties or any other person.