

1. DEFINITIONS

1.1. "Agreement" means these Terms and Conditions and incorporated Exhibits.

1.2. "Authorized Users" means Client's faculty and research personnel and students enrolled in a course of study at Client. Client assumes full liability and responsibility for the acts and omissions of its Authorized Users and will take all reasonable steps to ensure that no unauthorized persons shall have access to the EViews software. Client's IT and other support employees may access and use the EViews software provided that such access and use is limited to the provision of support to the Authorized Users.

1.3. "Base license" means a type of license that Client must purchase before Client can procure any of the EViews Academic Volume licenses.

1.4. "Client Information" means any confidential or proprietary information or data provided by Client to IHS to enable IHS to perform its obligations under the Agreement.

1.5. "Computer Laboratory" means Client's location which contains public access computers used by Authorized Users, primarily or exclusively, for teaching purposes.

1.6. "Computer Laboratory Use License" means a type of license which can be either limited or unlimited: (a) a limited Computer Laboratory Use license allows Client to install EViews software on a per computer basis on (i) computers located within Client's Computer Laboratories and/or (ii) public access computers located within Client's libraries; (b) an unlimited Computer Laboratory Use license allows Client to install and register EViews software on a single master computer and then clone or image EViews software to an unlimited number of computers located at all Client's Computer Laboratories on a single Client's campus. The Authorized Users' offices are explicitly excluded from this definition.

1.7. "Concurrent Use license" means a type of license that is locked to the Designated Computer that would allow the number of Authorized Users, limited to the number of Concurrent Use licenses procured by Client, to access EViews software simultaneously. This license type requires installation of the EViews software License Manager. If Client wishes to divide Authorized Users into groups, the Client must purchase separate Concurrent Use licenses for each group.

1.8. "Confidential Information" means: (a) IHS Property; (b) Client Information; (c) the terms of the Agreement; and (d) any information that by its nature, Recipient knows or should know is confidential or proprietary, including Discloser business or technical information.

1.9. "Designated Computer" means Client's single computer continuously connected to Internet.

1.10. "Documentation" means the material, user guides, and manuals provided by IHS to Client for use with the EViews software.

1.11. "EViews software" means EViews software, all information or software provided by IHS to Client under this Agreement, which may be accessed electronically or delivered/received in physical format. EViews software may include any web tools, search engines, or software provided by IHS that can be used by Client when accessing EViews software which Client agrees to use only for purpose of accessing the EViews software and subject to the restrictions as set forth herein.

1.12. "EViews software License Manager" means a computer program that will (i) need to be installed on the Designated Computer and (ii) limit the number of Authorized Users to the number of Concurrent Use licenses procured by Client.

1.13. "Exhibit" means the document executed by Client describing the

EViews software being licensed.

1.14. "Fees" means the money owed to IHS Representative for EViews software or Maintenance.

1.15. "IHS Property" means: (a) the business process, management and analytics technologies of IHS, including without limitation; any algorithms, analyses, data, databases, documentation, formats, forecasts, formulas, inventions, know-how, methodologies, processes, tools, trade secrets, and EViews software, and (b) any and all derivative works, enhancements, or other modifications to any of the above.

1.16. "IHS Representative" means any entity, company or organization authorized by IHS to promote, market, distribute and/or sell the EViews software to Client.

1.17. "Maintenance" means services described in clause 8 below.

1.18. "Standalone license" means a type of license that allows the Authorized User to download and access the EViews software for purely academic use either (i) on up to 3 (three) computers provided that a single Authorized User is the exclusive user of the EViews software installed on each computer, or (ii) on a single computer which can be accessed by unlimited number of Authorized Users. Standalone license may be sold at the bookstores of colleges and universities that are members of the Academic Volume License Program.

1.19. "Support Hours" means 8:00AM through 5:00PM Pacific Time, Monday-Friday excluding US public holidays.

2. OWNERSHIP OF INTELLECTUAL PROPERTY

2.1. IHS or its third party providers own all IHS Property, and Client owns all Client Information. Client may provide suggestions/feedback which IHS may use without any obligation to Client so long as such suggestions/feedback do not include Client Information.

2.2. The EViews software (including all modifications thereto or derivative works prepared therefrom, whether authorized or not) and all intellectual property rights in any of the foregoing are and shall remain the sole and exclusive property of IHS or its providers, as applicable. No ownership, interest or title to the EViews software, or any intellectual property rights therein, is transferred to Client under this license. All right, title and interest in the EViews software remains the sole and exclusive property of IHS.

2.3. Client will not remove any copyright notice, trademark, or service mark from the EViews software.

3. FEES; PAYMENT; DELIVERY

3.1. Unless instructed otherwise by IHS, IHS Representative will invoice Client for all Fees related to licensing of the EViews software and/or the provision of Maintenance. Client will pay IHS Representative the Fees within 30 (thirty) calendar days from date of invoice issued to Client by HIS Representative (or within such other period as agreed between Client and IHS Representative). The license Fees reflect the overall number of license and include 12 (twelve) months Maintenance provision commencing from the Effective Date of this Agreement. IHS reserves the right to increase Maintenance Fees annually on renewal. Unless otherwise agreed between Client and IHS Representative, all Fees are exclusive of all value-added, sales, use, import, or any taxes other than taxes assessed upon the income of IHS Representative. Fees are nonrefundable. In addition to all other rights, IHS, in its sole discretion, may discontinue provision of EViews software licenses and/or Maintenance if Client fails to pay any invoice within the cure period

provided in Section 11 of this Agreement. Client has no right of set-off. IHS reserves the right to increase Maintenance Fees annually on renewal.

3.2. Delivery of the EViews software is deemed to occur and risk of loss passes upon delivery or when IHS provides access codes to Client that allow Client to access or to take immediate possession of the EViews software.

3.3. Before Client can purchase any of the EViews Academic Volume licenses, Client shall pay a fixed Base license Fee that applies to the entire campus.

3.4. Additional licenses to cover specific needs - at the campus level, by Client's schools or departments, may be procured by Client, and/or - in case of Standalone Packages, by individual Authorized Users.

4. CONFIDENTIAL INFORMATION

4.1. Each Party ("Discloser") may disclose Confidential Information to the other Party ("Recipient"). Recipient will protect Discloser's Confidential Information, 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 as necessary to perform its obligations under the Agreement or as may be agreed upon in writing by Discloser. Recipient will disclose Confidential Information only to those employees who have a need to know for Recipient to perform its obligations under this Agreement and who are subject to binding use and disclosure restrictions at least as protective as those described in this Agreement.

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

4.3. Recipient may disclose Discloser's Confidential Information pursuant to a valid order or requirement of a court or government agency if Recipient gives prompt written notice to Discloser to give Discloser the opportunity to prevent disclosure or protect Discloser Confidential Information

4.4. Upon any expiration or termination of this Agreement Recipient promptly will return to Discloser or destroy all Discloser Confidential Information that it has in its possession or control related to the Agreement, as applicable.

5. LICENSE/ AUTHORIZED USE

5.1. Subject to the terms and conditions of the Agreement, IHS grants to Client and Client accepts a license that is limited, nonexclusive, nontransferable, nonsublicensable, and revocable (solely to the extent provided in Section 11 of this Agreement). Client may use the EViews software in the specified media and accompanying Documentation, for teaching and academic research only. Client shall use EViews software only on a single Client's campus or a smaller budgetary unit, department, or school located entirely within a single Client's campus. Multiple campuses of Client shall not be covered by a single Academic Volume License.

5.2. Client must not copy (except to make a reasonable number of copies solely for backup or archival purposes), distribute, sublicense, commercialize, commercially exploit, translate, disassemble, decompile,

reverse engineer, modify, or create derivative works from or of the EViews software.

5.3. Except as may be expressly authorized in this Agreement, Client must not transfer, sublicense, relicense or commercially exploit EViews software; or use EViews software for third party transactions, commercial time-sharing, rental, or service bureau use; or publicly perform or publicly display EViews software; or otherwise reproduce, directly or indirectly, EViews software in whole or in part, or any related materials; or use the EViews software to support, enhance or maintain any third party's use of the EViews software.

5.4. Creation of Works. Notwithstanding anything to the contrary contained in this Agreement, Client is allowed to (i) create training materials and provide training for EViews software, (ii) create and make available on-line demonstrations on use of the EViews software licensed under this Agreement, (iii) use screenshots of EViews software and/or using examples using EViews software in Client's manuals, talks, papers, reports, seminars, manuscripts, documents and other academic materials (together "Works") to Client's Authorized Users and/or general public without prior written consent from IHS provided that (a) neither provision of Works nor the content imbedded therein shall constitute investment or legal advice which Client and any third party recipients shall seek from other independent sources; (b) IHS Property shall not be misrepresented or taken out of the context; (c) IHS is correctly represented and described; (e) Works are not used in any manner which suggests that IHS endorses or supports the product, services or analysis/conclusions of Client or any third party

5.5. Client shall be responsible for all of the contents of Works, including without limitation, the accuracy and completeness thereof. The Client represents and warrants to IHS that it will not use the EViews software in any manner that would include the IHS Property in any untrue statement of a material fact or provide the IHS information in a manner that would cause the IHS information to omit a material fact necessary in order to make the statements therein not misleading.

6. WARRANTIES

6.1. IHS warrants that EViews software provided by IHS under this Agreement will comply with all material specifications set forth in the documentation accompanying EViews software for a period of 90 (ninety) calendar days from date of delivery, if Client is to install, or 90 (ninety) calendar days from date of installation, if IHS is to install. IHS warrants that such EViews software does not contain known viruses, bugs, or lock-out capabilities. Upon receiving specific written notice from Client of a warranty issue, IHS may ask Client to help reproduce operating conditions similar to those present when Client detected the warranty issue. Client's sole and exclusive remedy for any breach of this warranty is for IHS, in the following order of priority, to: (a) use commercially reasonable efforts to correct such failure within 30 (thirty) calendar days of receipt of written notice from Client; or (b) terminate the Order Form for the defective portion of the EViews software and refund the Fees paid by Client for the defective portion.

6.2. Other than the express warranties described in Section 6.1 of this Agreement, IHS AND ITS THIRD PARTY PROVIDERS HEREBY DISCLAIM ALL EXPRESS OR IMPLIED WARRANTIES, CONDITIONS, AND OTHER TERMS, WHETHER STATUTORY, ARISING FROM COURSE OF DEALING, OR OTHERWISE, INCLUDING WITHOUT LIMITATION TERMS AS TO QUALITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND

NONINFRINGEMENT. CLIENT ASSUMES ALL RISK IN USING THE RESULTS OF EIEWS SOFTWARE.

6.3. IHS has not reviewed, confirmed, commented on or otherwise passed upon, and shall have no obligation to review, confirm, comment on or otherwise pass upon, the accuracy of the IHS Property contained in Client's Works.

7. VALIDATION AND MANAGEMENT OF LICENSES

7.1. The installation, registration and validation process for each license type will be described in the Documentation.

7.2. The Concurrent Use license requires installation of the EViews software Manager and will be locked to the Designated Computer.

7.3. Once the Computer Laboratory license has been registered, the EViews software may be installed and reinstalled or updated. If a computer's hard disk is either wiped or clean or replaced the computer will require re-registration.

7.4. If Client decides to move a Concurrent Use license to new Designated Computer, Client will need to contact IHS' technical support during the Support Hours. Client can use the back up or temporary Concurrent Use license provided with the EViews software for a short term installation on a backup computer in the case of hardware failure.

8. MAINTENANCE AND SUPPORT

8.1. IHS will provide Client with Maintenance as described in this Section 8 for those EViews software licenses that receive Maintenance services. Not all EViews software licenses will be entitled to receive Maintenance services. Maintenance will be performed in a professional manner by qualified maintenance technicians familiar with the EViews software and its operation.

8.2. IHS will provide reasonable quantities of telephone or on-line Maintenance during Support Hours and in accordance with Documentation in force from time to time to a maximum of 3 (three) Client's Authorized Users designated by Client as contact persons and identified in the relevant Exhibit (each a "Contact Person"). Any other Client's Authorized Users seeking technical support directly from IHS will be directed to a Contact Person.

8.3. As part of Maintenance IHS will provide (i) assistance in installation and operation of the EViews software, (ii) support in moving Computer Laboratory license(s) between Client's computers as they are replaced or when Client wishes to reassign licenses to different end users, (iii) support for changing the Designated Computer, if applicable and (iv) Updates and (v) purchasing rights and license expansion rights. Maintenance does not include general problem solving and modeling issues, or econometrics and statistical theory.

8.4. Updates. IHS will provide the following Updates to Client as part of Maintenance when IHS makes such Updates generally available to its clients:

8.4.1. Minor "within version" updates that will be posted on IHS's web site: www.eviews.com and can be downloaded by Client at any time; and

8.4.2. Major version updates that will require the EViews software to be reinstalled from media containing the new version of EViews software.

8.5. During provision of Maintenance, Client may increase the number of Computer Laboratory, Concurrent Use licenses and/or EViews Standalone Packages by purchasing additional licenses.

8.6. IHS reserves the right to discontinue future sales of EViews software and renewals of Maintenance.

8.7. IHS will have no obligation to maintain EViews software if: (a) the EViews software was modified or damaged by a party other than IHS or any portion of EViews software incorporated with or into other software; (b) problems were caused by Client's negligence, abuse or misapplication, its use of the EViews software other than as specified in the Documentation, or other causes beyond the control of IHS; (c) problems caused by hardware or software not supported by IHS, (d) Client did not renew the Maintenance within 60 (sixty) calendar days after the Maintenance expiry date. IHS will not be responsible for the cost of changes to Client's hardware or software that may be necessary to use EViews software due to an Update or error correction.

8.8. If Client failed to renew Maintenance within 60 (sixty) calendar days after the Maintenance expiry date then the Client will have to purchase new EViews software licenses.

8.9. Use of EViews software is limited to computers on which the EViews software is installed on the expiry date of Maintenance. With Computer Laboratory license EViews software is locked to the specific computers on which the Computer Laboratory license is registered. With Concurrent Use license the EViews software License Manager is locked to the Designated Computer.

9. INDEMNIFICATION

9.1. BY HIS

9.1.1. IHS shall indemnify, defend, and hold harmless Client for any damages (and related attorney's fees) awarded by a court in favor of any third party alleging that the Client's use of the EViews software (in accordance with these terms and conditions) infringe or misappropriate any third party intellectual property rights, including any patent, copyright, trademark, or trade secret, in the country(s) of Client's locations as licensed under this Agreement ("Infringement Claim")

9.1.2. IHS will have no liability under this Section 9.1 for any Infringement Claim arising from: (a) Client's failure to use EViews software in accordance with the Agreement, (b) the modification of EViews software not specifically authorized in writing by IHS; (c) the combination of EViews software with any third party, equipment, or information not specified in the documentation or (d) the use of a version of EViews software other than the then-current version, if the infringement would have been avoided by use of the then-current version.

9.1.3. If the EViews software is held or are believed by IHS to infringe, IHS may choose, at its sole expense, (a) to modify EViews software so that it is non-infringing; (b) to replace EViews software with non-infringing that is functionally equivalent; (c) to obtain a license for Client to continue to use EViews software; or if none of (a), (b), or (c) is commercially reasonable, then (d) terminate Exhibit for infringing EViews software and refund Fees paid for such infringing EViews software based upon a five year depreciation schedule.

9.1.4. This Section 9.1 states the entire liability of IHS and Client's sole and exclusive remedy for any infringement of third party proprietary rights of any kind.

9.2. BY CLIENT

9.2.1. IHS hereby expressly disclaims and the Client unconditionally releases IHS from any and all liability resulting from the Client's provision

and/or use of Works and/or third party's use and/or reliance on the same for any purpose.

9.2.2. Client undertakes and represents that Client will indemnify, defend and hold IHS harmless from and against any claims resulting from or in relation to any disclosure of Works to any third party or any part thereof or any use of or reliance on Works by Client or any third party.

9.3. Mutual Indemnification: Each Party will indemnify, defend, and hold the other Party harmless from any claim, demands, liabilities, suits, or expenses of any kind for personal injury or damage to tangible property to the extent arising from its negligence or willful misconduct on either Party's premises.

9.4. Indemnification Procedure. The indemnification obligations of each Party under this Section 9, are contingent upon the indemnified Party providing to the indemnifying Party: (a) prompt written notice of the alleged claim; (b) 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 wishes to be party to the proceedings and chooses to be represented by counsel, it will be at the indemnified Party's sole cost and expense

10. LIMITATION OF LIABILITY

10.1. IN NO EVENT SHALL IHS, ITS THIRD PARTY PROVIDERS NOR THE CLIENT BE LIABLE FOR ANY INDIRECT OR CONSEQUENTIAL DAMAGES ARISING OUT OF, OR IN CONNECTION WITH, THIS AGREEMENT. FOR THE PURPOSES HEREOF, CONSEQUENTIAL DAMAGES SHALL INCLUDE, WITHOUT LIMITATION, LOSS OF USE OF ANY EQUIPMENT OR LOST INCOME OR PROFITS, LOSS OF OR DAMAGE TO PROPERTY, INCLUDING, WITHOUT LIMITATION, PROPERTY HANDLED OR PROCESSED BY THE USE OR APPLICATION OF ANY OR HARDWARE.

10.2. Except for each Party's indemnification obligations under Section(s) 9.1 or 9.2 of this Agreement, either Party's total aggregate liability in contract, tort (including negligence) or otherwise, including liability for any damages arising out of or related to this Agreement will not exceed the License Fees and Maintenance Fees for the current Maintenance term paid by Client for the EViews software that is the subject of the claim. Client acknowledges that the IHS pricing reflects this allocation of risk, and the limitation of liability specified in this section will apply regardless of whether any limited or exclusive remedy specified in this Agreement fails of its essential purpose.

10.3. The limitations of liability in this Section 10 will not apply to: (a) the liability of either Party for damages related to death or personal injury arising out of the gross negligence or willful misconduct of the other Party; (b) the liability of either Party for any damages or liability incurred as a result of fraud or fraudulent misrepresentation of the other Party; or (c) Client's breach of the license restrictions as set out in this Agreement.

11. TERM AND TERMINATION**11.1.** The term of this Agreement will begin on the Effective Date and continue until terminated by either Party as set forth in this Agreement.

11.2. Either Party may terminate this Agreement, or licenses granted under this Agreement if: (a) the other Party commits a breach of any material term or condition of this Agreement and does not cure such breach within 30 days of written notice; or (b) the other Party's assets

are transferred to an assignee for the benefit of creditors, to a receiver or to a trustee in bankruptcy, a proceeding is commenced by or against the other Party for relief under bankruptcy or similar laws and such proceeding is not dismissed within 60 (sixty) days, or the other Party is adjudged bankrupt.

11.3. Any termination does not relieve either Party of any liability incurred prior to such termination. Upon the termination of this Agreement, or any Exhibit; all Fees owed by Client through the date of termination automatically and immediately become due and payable.

11.4. Upon termination of this Agreement, all licenses granted under same immediately will terminate and Client represents and warrants that upon termination of this Agreement or Exhibit, as applicable Client immediately will: (a) discontinue all use of the EViews software associated with any terminated Exhibits; (b) destroy any items relating to the EViews software (including but not limited to data, software, and Documentation) and purge any EViews software data from all electronic media; and (c) upon request from IHS provide written certification to IHS that Client has complied with this paragraph.

12. GOVERNMENT USE

The following is a notice to Client as well as to any potential third party recipients of the EViews software: If Client is acquiring the EViews software on behalf of any unit or agency of the United States Government, the following provisions apply: (a) the Government acknowledges IHS's representation that the EViews software was developed at private expense and no part of it is in the public domain; and (b) the Government acknowledges IHS's representation that the EViews software is "Restricted Computer Software" as that term is defined in Clause 52.227-19 of the Federal Acquisition Regulations ("FAR") and is "Commercial Computer Software" as that term is defined in Subpart 227.471 of the Department of Defense Federal Acquisition Regulation Supplement ("DFARS"). The Government agrees that: (x) if the EViews software is supplied to the Department of Defense ("DoD"), the EViews software is classified as "Commercial Computer Software" and the Government is acquiring only "limited rights" in the EViews software as that term is defined in Clause 252.227-7013(a)(13) of the DFARS, and (y) if the EViews software is supplied to any unit or agency of the United States Government other than DoD, the Government's rights in the EViews software shall be as defined in Clause 52.227-19(c)(2) of the FAR.

13. ANTI-CORRUPTION AND EXPORT CONTROL

Both Parties shall (i) comply with all applicable laws of the United States and other jurisdictions relating to anti-corruption and agree not to perform, offer, give and receive bribes or corrupt actions in relation to the procurement or performance of this Agreement (ii) comply with all applicable export laws and regulations of the United States and other relevant local export laws as they apply to the EViews software provided by IHS under this Agreement. Failure to comply with all applicable anti-corruption or export laws will be deemed a material breach of the Agreement.

14. MISCELLANEOUS

14.1. Independent Contractors. The Parties are independent contractors and nothing in this Agreement will be construed to create a partnership, joint venture or employment relationship between the

Parties. **14.2. Entire Agreement.** This Agreement and any attached Exhibits set forth the entire agreement between the Parties and supersede any and all prior proposals or agreements, written or oral, of the Parties with respect to the subject matter of the Agreement. Nothing contained in any Client-issued purchase order, purchase order acknowledgement, or purchase order terms and conditions (including any online terms as part of the required procurement process) will in any way modify or add any additional terms or conditions to this Agreement. Such Client-issued purchase orders are for Client's internal administrative purposes only, and is not binding on either party, even if acknowledged, executed, or processed on request of Client.

14.3. Modification. The Parties may not modify, alter, or amend this Agreement, except by written instrument duly executed by authorized representatives of both Parties.

14.4. Waiver. No failure or delay by either Party to exercise any right they may have operates as a waiver of their rights at any future time.

14.5. Assignment. Client may not assign this Agreement to any third party (whether directly or indirectly, by operation of law or otherwise) without the prior written consent of IHS, which consent will not be unreasonably conditioned, withheld, or delayed. Any requested assignment: (a) to a direct competitor of IHS; (b) that would interfere with performance of obligations under this Agreement; or (c) that changes the scope of the usage or the intent contemplated by the Parties under this Agreement, is deemed unreasonable. Any assignment or transfer in violation of this provision is void.

14.6. Binding on Successors. This Agreement is binding on the Parties, their successors, and assigns. IHS reserves the right to subcontract any or all of its obligations under this Agreement to subcontractors of its choosing.

14.7. Choice of Law. This Agreement will be construed under the laws of State of New York, without regard to its conflicts of law principles and each Party hereby submits to the exclusive jurisdiction of New York Courts. The Parties hereby disclaim the application of the 1980 U.N. Convention on Contracts for the International Sale of Goods.

14.8. Force Majeure. Either Party may be excused from the performance of any obligation under this Agreement, due to any act or condition whatsoever beyond the reasonable control of such Party, including, acts of God, acts of terrorism, acts of nature, acts of government, outages, fires, floods, wars, or other catastrophes, labor disturbances, freight embargos; or delays of a supplier or subcontractor due to such causes.

14.9. Severability. If any provision of this Agreement is found invalid or unenforceable, the remaining portions will remain in full force and effect.

14.10. Notice. All notices under this Agreement must be in writing and delivered by commercially established courier service; facsimile with written confirmation of delivery; email with written confirmation of delivery; or via certified mail, return receipt requested, to the addresses specified on the first page of this Agreement; or at such other addresses as the Parties designate in writing from time to time. Notices are deemed delivered when received by any of the above means. Any legal notices must also be copied to "Attention: IHS Market Legal Department, General Counsel."

14.11. Publicity. IHS may use Client's name and logo in compiling a list of IHS' Clients. Any additional publicity concerning a Party will require the other Party's prior written consent.

14.12. Limitation Period. Unless otherwise specified herein, any cause of action arising under this Agreement must be filed in a court of competent jurisdiction within two (2) 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.

14.13. Survival. The terms and conditions 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.

14.14. Third Party Rights. Except as provided in this Agreement, no term of this Agreement is intended to confer a benefit on, or to be enforceable by, any person who is not a Party to this Agreement.

14.15. Authorized Execution. Each person executing this Agreement on behalf of any entity hereby represents and warrants that he or she is duly authorized and has full authority to execute and deliver this Agreement.

14.16. Execution in Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which will be considered an original, but all of which together will constitute one and the same instrument.

14.17. Electronic Signatures. Each Party consents to the other Party's use of electronic signatures on this Agreement and/or any Exhibit attached or appended hereto. Neither party may object to the legal effect or enforceability, as a result of such electronic signature, which will be considered to be an original binding signature.



The image features a large, stylized signature. The letters 'TS' are rendered in a thick, red, brush-stroke style. To the right, the word 'Start' is written in a grey, cursive script. The signature is overlaid on a decorative background consisting of a circular path of small white dots, resembling a stylized 'S' or a circular arrow.