

MASTER SUBSCRIPTION AGREEMENT

This Master Subscription Agreement (“Agreement”) is entered into as of _____, 2020 (the “Effective Date”), by and between ESG GPS (PTY) LTD and _____ (the Subscriber).

For purposes of this Agreement, “ESG GPS” means ESG GPS Pty Ltd., or any of Risk Insights’s subsidiaries and Group Companies (collectively, the “ESG GPS Entities”) that publish and/or distribute the Services (as defined below) and that has entered into a pricing schedule (“Pricing Schedule”), incorporating one or more services attachments (each, a “Services Attachment”) for provision of the Services hereunder.

In consideration of the mutual promises and covenants contained herein, the parties hereto hereby agree as follows:

1 INTERPRETATION

In this Agreement and its related Pricing Schedules, unless the context requires otherwise:

- 1.1 The following terms shall have the meanings set forth below.
 - 1.1.1 “Affiliate” means an entity either directly or indirectly Controlled by, Controlling or under common Control with the Subscriber.
 - 1.1.2 “Authorized User” means an employee of Subscriber authorized by ESG GPS (or by Subscriber’s System Administrator as permitted in the applicable Pricing Schedule) to access the Services.
 - 1.1.3 “Authorized Unit” collectively refers to the entities/items specified in a Pricing Schedule (e.g. department, sites, etc.).
 - 1.1.4 “Control” means having a one hundred percent (100%) equity voting interest or the sole power to direct or cause the direction of the management or policies of the entity, whether through the ability to exercise voting power, by contract or otherwise.
 - 1.1.5 “Pricing Schedule” means the schedule describing the specific Services that the Subscriber has subscribed to, the pricing for those services and any terms and conditions specific to those Services;
 - 1.1.6 “Services” means ESG GPS’s information products, data, services and software identified in the applicable Pricing Schedule.
 - 1.1.7 “Subscriber” means the contracting party referred to in the first paragraph above and includes any Affiliate(s) identified on any Pricing Schedule.
 - 1.1.8 “Third-party Provider” means a supplier of data, information, software, services or other items that are part of or otherwise used in connection with the Services.
- 1.2 Words importing the singular shall include the plural and vice versa.
- 1.3 Words importing any gender shall include the other genders and vice versa.
- 1.4 Words importing natural persons shall include firms, corporations, and any other entities recognized by law and vice versa.
- 1.5 References to the word “include” shall mean “including, without limitation” or “including, but not limited to”.

1.6 Headings used are for reference purposes only and shall not affect the interpretation of this Agreement or any of its related Pricing Schedules.

2 SERVICES

2.1 Subject to the terms of this Agreement (and to any additional terms contained in a Pricing Schedule), ESG GPS grants to the Subscriber identified on the Pricing Schedule a non-exclusive, non-transferable, limited license to access and use the Services.

2.2 The Subscriber's access to and use of the Services shall be subject to additional terms and conditions stated in each applicable Pricing Schedule and limited to those Authorized Units identified on the Pricing Schedule. Unless specified otherwise, reference to a Pricing Schedule shall include the accompanying Services Attachments and any exhibits, appendices and/or schedules in connection therewith.

2.3 The license granted to the Subscriber is for the non-commercial and internal use of the Services by the Subscriber only. The Subscriber may not share the data that it receives from ESG GPS with any person, whether for consideration or gratuitously. Subscriber shall not publish, reproduce and/or otherwise redistribute the Services or any data included in the services in any manner or provide access to the Services or any portion thereof to any person, firm or entity other than an Authorized Unit. Subscriber shall take all precautions that are reasonably necessary to prevent any unauthorized access, distribution, or redistribution of the Services.

2.4 Except as expressly permitted in a Pricing Schedule, Subscriber shall not: (a) use the Services as part of Subscriber's intranet or other internal network; or (b) create archival or derivative works based on the Services or any portion thereof or (c) modify, reverse engineer, disassemble, decompile, database or store the Services or any software contained therein. The Subscriber named above shall ensure compliance by its employees and Affiliates with the terms and conditions of this Agreement and the applicable Pricing Schedule.

2.5 Each Pricing Schedule executed hereunder and each of its accompanying Services Attachments shall constitute a separate agreement that is subject to the terms and conditions contained in this Agreement (save to the extent that extent that the Pricing Schedule may expressly amend this agreement) and any additional terms and conditions contained in the Pricing Schedule. In the event of any conflict among the terms of this Agreement, any Pricing Schedule or the accompanying Services Attachment, the terms of the foregoing documents shall control in the following order: the Pricing Schedule, the Services Attachment and the Agreement. Except as may be specifically provided for in a Pricing Schedule, any modifications contained in any Pricing Schedule shall not modify this Agreement with respect to any other Pricing Schedule.

2.6 Subscriber shall not use the Services, in whole or in part, in any manner that competes with ESG GPS or the ESG GPS Entities. Without limiting the foregoing, unless Subscriber enters into a separate agreement with ESG GPS, Subscriber shall not use or permit use of the Services or any data included therein in connection with the creation, structuring, development, managing, trading, marketing and/or promotion of any financial instrument or other investment product that is based on, or seeks to match the performance of, all or any portion of the Services or any data contained therein such as, without limitation, a security whose capital and/or income value is calculated based on changes in value of any indices.

3 MODIFICATIONS/UPDATES/ENHANCEMENTS

3.1 ESG GPS reserves the right to alter, modify or discontinue the Services and any portions or configurations thereof from time to time. Such alterations and/or modifications may include

addition or withdrawal of features and/or data or changes in instructions and/or documentation.

3.2 So long as Subscriber is not then in default or breach of any of its obligations hereunder, ESG GPS will make available to Subscriber, during the term of this Agreement and any applicable Pricing Schedule, updates to the Services, provided that such updates are generally made available by ESG GPS at no additional charge to other subscribers.

3.3 ESG GPS may, in its sole discretion, make available enhancements, upgrades and other improvements (individually and collectively, "Enhancements") to the Services for additional fees. Subscriber may choose to receive these Enhancements, and upon payment of the applicable fees, such Enhancements shall be deemed to be licensed to Subscriber under the applicable Pricing Schedule, unless a separate Pricing Schedule or other agreement has been entered into between ESG GPS and Subscriber with respect to such Enhancements.

4 DELIVERY/ACCESS

Subscriber may access the Services via the method stated in the applicable Pricing Schedule, and only in accordance with the restrictions set forth therein. Subscriber shall hold, and shall ensure that all of its Authorized Users hold, any passwords/user IDs issued in connection with access to the Services in strict confidence, and instruct all Authorized Users of their obligations in this regard. Subscriber shall promptly advise ESG GPS of any actual or threatened unauthorized disclosure or misuse of the Services or any such passwords/user IDs by Subscriber and shall cooperate with ESG GPS in enforcing the restrictions and limitations set forth herein.

5 TERM/TERMINATION

5.1 This Agreement shall commence on the Effective Date and shall continue in effect for as long as any related Pricing Schedule remains in effect or it is terminated in accordance with this Paragraph 5.

5.2 ESG GPS may terminate the applicable Pricing Schedule in the event of a material breach thereof by the Subscriber which is not cured within seven (7) days of written notice of such material breach. ESG GPS shall have the right to terminate this Agreement and all Pricing Schedules immediately in the event that Subscriber infringes the proprietary rights of ESG GPS, the ESG GPS Entities or their Third-party Providers. If ESG GPS terminates this Agreement or any Pricing Schedule in terms of this Paragraph 5.2, the Subscriber shall have no claim for a refund in respect of the remaining term of any Pricing Schedule.

5.3 ESG GPS may terminate any or all Pricing Schedules upon written notice to the Subscriber if the Subscriber is placed under liquidation (provisional or final) or business rescue or commits any act of insolvency.

5.4 ESG GPS may, in its sole discretion, determine to generally discontinue offering or providing the Services or any portion thereof. ESG GPS may consequently terminate any Pricing Schedule or that portion of the applicable Pricing Schedule that relates to such discontinued Services or portion thereof; in such event, the Subscriber shall have no claim against ESG GPS other than for a prorated refund of that portion of the subscription fees that relate to the discontinued Services or portion thereof for the unexpired portion of the term of the Pricing Schedule concerned.

5.5 ESG GPS may immediately terminate this Agreement and/or any or all Pricing Schedules by giving the Subscriber and the Affiliate(s) concerned written notice of termination if there is a change in Control in respect of the Subscriber or the Affiliate concerned.

- 5.6 Upon the termination of any Pricing Schedule or Services by either party and for any reason, Subscriber (a) shall cease all use of the applicable Services; (b) shall expunge such Services and any portion or copies thereof in any media from all of Subscriber's electronic systems, except as otherwise provided in subsection 5.5(c) below and/or in an applicable Pricing Schedule; and (c) may retain portions of the Services only to the extent necessary for compliance with statutory audit requirements and applicable law or regulations only if such retained portions of the Services are (i) maintained in a restricted, secure, non-testing, non-production, back-up, archival-type environment; (ii) used by Subscriber solely to the extent necessary to respond to investigations and/or audit requests from relevant regulatory agencies; and (iii) not used in any other manner or repurposed (e.g., incorporated into new materials or reports) following termination of the applicable Pricing Schedule. At ESG GPS's request, Subscriber shall certify to ESG GPS in writing that Subscriber has fully complied with the foregoing expungement requirement.

6 FEES AND CHARGES

- 6.1 As consideration for the Services provided by ESG GPS under this Agreement, Subscriber shall pay the fees and charges stated in the applicable Pricing Schedule, in South African Rands (unless otherwise stated in the Pricing Schedule), excluding Value Added Tax and any other taxes that may be applicable, and must be paid in full and without deduction within thirty (30) days of the date of ESG GPS's invoice.
- 6.2 A late payment charge at a rate of two percent (2%) per month on all overdue amounts shall be paid from the due date until the time of payment. Subscriber's failure to pay amounts when due constitutes a material breach. In addition to all other rights and remedies available to ESG GPS at law or in equity, ESG GPS also may suspend delivery of the Services or any component thereof for as long as any amount remains unpaid when due. Upon receipt of the late payment ESG GPS shall, in its own discretion, allocate the amount received to interest, charges and fees.
- 6.3 Where applicable, Subscriber may increase or decrease the number of Authorized Units on or by which the Services are accessed, used, installed or displayed, subject to the following: (a) any additions to the number of Authorized Units that are agreed to by ESG GPS shall take effect on a prorated, prospective basis during the then-current term of the applicable Pricing Schedule, if applicable; and (b) Subscriber may reduce the number of Authorized Units by providing written notice to ESG GPS at least forty-five (45) days prior to the next renewal date of the applicable Pricing Schedule, such reduction to take effect as of such renewal date. In both instances, fees may be adjusted as applicable.

7 DISCLAIMER OF WARRANTIES AND LIMITATION OF LIABILITIES

- 7.1 ESG GPS, THE ESG GPS ENTITIES, ESG GPS ENTITIES' SHAREHOLDERS, ESG GPS ENTITIES' DIRECTORS, ESG GPS ENTITIES' EMPLOYEES AND THEIR THIRD-PARTY PROVIDERS PROVIDE NO WARRANTIES AND MAKE NO REPRESENTATIONS, EXPRESS OR IMPLIED IN RESPECT OF THE SERVICES, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OF THE SERVICES, INCLUDING THE INFORMATION, DATA, SOFTWARE OR PRODUCTS CONTAINED THEREIN OR THE RESULTS OBTAINED BY THEIR USE OR THE PERFORMANCE THEREOF.
- 7.2 A REFERENCE TO A PARTICULAR INVESTMENT OR SECURITY, A CREDIT RATING OR ANY OBSERVATION CONCERNING AN INVESTMENT OR SECURITY PROVIDED IN THE SERVICES IS NOT A RECOMMENDATION TO BUY, SELL OR HOLD SUCH INVESTMENT OR SECURITY OR MAKE ANY OTHER INVESTMENT DECISIONS AND DOES NOT ADDRESS THE SUITABILITY OF ANY

INVESTMENT OR SECURITY. THE SERVICES SHOULD NOT BE RELIED ON AND ARE NOT A SUBSTITUTE FOR THE SKILL, JUDGMENT AND EXPERIENCE OF THE SUBSCRIBER, ITS MANAGEMENT, EMPLOYEES, ADVISORS AND/OR CLIENTS IN MAKING INVESTMENT AND OTHER BUSINESS DECISIONS. ESG GPS DOES NOT ACT NOR SHALL BE DEEMED TO BE ACTING AS A FIDUCIARY IN PROVIDING THE SERVICES.

- 7.3 NEITHER ESG GPS, THE ESG GPS ENTITIES, ESG GPS ENTITIES' SHAREHOLDERS, ESG GPS ENTITIES' DIRECTORS, ESG GPS ENTITIES' EMPLOYEES NOR ANY OF THEIR THIRD-PARTY PROVIDERS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE SERVICES OR ANY COMPONENT THEREOF OR ANY COMMUNICATIONS, INCLUDING ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) OR OUTPUT WITH RESPECT THERETO. NEITHER ESG GPS, THE ESG GPS ENTITIES NOR ANY OF THEIR THIRD-PARTY PROVIDERS SHALL BE LIABLE FOR ANY DAMAGES OR OTHER CLAIMS ARISING FROM ANY ERRORS, OMISSIONS, INTERRUPTIONS OR DELAYS IN THE SERVICES. THE SERVICES AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN "AS IS" BASIS AND SUBSCRIBER'S USE OF THE SERVICES IS AT SUBSCRIBER'S OWN RISK.
- 7.4 ESG GPS, ESG GPS ENTITIES, ESG GPS ENTITIES' SHAREHOLDERS, ESG GPS ENTITIES' DIRECTORS AND ESG GPS ENTITIES' EMPLOYEES SHALL NOT BE RESPONSIBLE OR HAVE ANY LIABILITY FOR (A) THE PROCUREMENT, INSTALLATION OR MAINTENANCE OF ANY EQUIPMENT ON WHICH THE SERVICES ARE ACCESSED BY SUBSCRIBER; (B) ANY COMMUNICATIONS CONNECTION BY WHICH THE SERVICES ARE TRANSMITTED; (C) THE TRANSMISSION TO SUBSCRIBER OF THE SERVICES BEYOND THE POINT OF ESG GPS'S OR ITS SERVICE FACILITATOR'S COMPUTER FACILITY; OR (D) ANY FEES PAYABLE BY SUBSCRIBER FOR ANY COMMUNICATIONS LINES TO ANY DISTRIBUTOR OR TO ANY OTHER PERSON, FIRM OR ENTITY.
- 7.5 NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IN NO EVENT WHATSOEVER SHALL ESG GPS, THE ESG GPS ENTITIES OR ANY OF THEIR THIRD-PARTY PROVIDERS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PROFITS, TRADING LOSSES, BUSINESS INTERRUPTION LOSSES OR LOST TIME OR GOOD WILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.
- 7.6 NEITHER ESG GPS, THE ESG GPS ENTITIES, ESG GPS ENTITIES' SHAREHOLDERS, ESG GPS ENTITIES' DIRECTORS, ESG GPS ENTITIES' EMPLOYEES NOR ANY OF THEIR THIRD-PARTY PROVIDERS SHALL BE LIABLE (EXCEPT AS EXPRESSLY PROVIDED IN 10 BELOW, "INDEMNITY FOR INFRINGEMENT") FOR ANY CLAIMS AGAINST SUBSCRIBER BY THIRD PARTIES.
- 7.7 IN NO EVENT SHALL THE MAXIMUM CUMULATIVE LIABILITY OF ESG GPS, THE ESG GPS ENTITIES, ESG GPS ENTITIES' SHAREHOLDERS, ESG GPS ENTITIES' DIRECTORS, ESG GPS ENTITIES' EMPLOYEES AND THEIR THIRD-PARTY PROVIDERS IN CONNECTION WITH THE SERVICES AND/OR THIS AGREEMENT, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, DELICT, STRICT LIABILITY OR OTHERWISE, EXCEED THE FEES PAYABLE BY SUBSCRIBER TO ESG GPS UNDER THE APPLICABLE PRICING SCHEDULE FOR THE SERVICE IN QUESTION IN THE MONTH SUCH LIABILITY IS ALLEGED TO HAVE ARISEN.
- 7.8 NOTHING IN THIS AGREEMENT SEEKS TO LIMIT OR EXCLUDE ANY LIABILITY WHICH MAY NOT BE LIMITED OR EXCLUDED UNDER ANY APPLICABLE LAW.
- 7.9 NO ACTION, REGARDLESS OF FORM, ARISING FROM OR PERTAINING TO THIS AGREEMENT, THE PRICING SCHEDULE AND/OR THE SERVICES MAY BE BROUGHT BY SUBSCRIBER MORE THAN ONE (1) YEAR AFTER SUCH ACTION HAS ACCRUED.

8 USAGE REVIEW

- 8.1 Subscriber shall, during the term of this Agreement, maintain full and accurate records (including applicable data in electronic format) with respect to access to and usage of the Services for the most recent thirty-six (36) months. During the term of this Agreement and for a twenty-four (24) month period thereafter, ESG GPS shall have the right, during normal business hours, upon reasonable notice to Subscriber and subject to Subscriber's reasonable security procedures, to (a) review relevant portions of those records; and (b) review the manner of access to and usage of the Service, in each case to confirm that fees and charges have been accurately determined and that restrictions on use and access have been observed. In connection therewith, Subscriber agrees, at Subscriber's location, to permit ESG GPS or its representatives to review or receive a demonstration of, any network on or by which any portion of the Services are accessed for purposes of establishing compliance with the terms of this Agreement and/or any Pricing Schedule. The costs of any such review shall be borne by ESG GPS unless such review reveals a breach of the terms and conditions of this Agreement by the Subscriber, in which case the costs of such review shall be borne by the Subscriber.
- 8.2 Without limiting anything set forth in Section 8.1 above, an authorized representative of Subscriber shall, at ESG GPS's request (which shall not be more than once per calendar year), promptly provide a written certification of Subscriber's full compliance with any Authorized Unit terms and any other restrictions set forth in this Agreement and any Pricing Schedule and/or other relevant information, including Subscriber's assets under management. ESG GPS may use information obtained by ESG GPS from its own systems or a distributor to verify access to and use of the Services by Subscriber. Subscriber agrees to cooperate fully with ESG GPS in reconciling any disparities in Authorized Unit counts revealed by such verification procedure, and Subscriber shall promptly pay ESG GPS or ESG GPS shall credit Subscriber's account, as appropriate, for the prorated difference, if any, between the amount of fees actually charged Subscriber by ESG GPS and the amount that should have been charged.

9 ESG GPS's Proprietary Rights/Interdictory Relief.

- 9.1 All proprietary rights (including copyrights, trade secrets, database rights and trademark rights) in respect of the Services (including all ratings and ratings symbology and documentation contained therein) are and shall remain the sole and exclusive property of ESG GPS, the ESG GPS Entities and their Third-party Providers. The Services are compiled, prepared, revised, selected and arranged by ESG GPS, the ESG GPS Entities and their Third-party Providers through the application of methods and standards of judgment developed and applied through the expenditure of substantial time, effort and money, and the Services constitute the valuable proprietary intellectual property of ESG GPS, the ESG GPS Entities and their Third-party Providers. Subscriber shall protect the copyrights, trade secrets, database rights, trademarks, and other proprietary rights of ESG GPS, the ESG GPS Entities and their Third-party Providers in the Services, including any contractual, statutory, or common-law rights, during and after the term of this Agreement or of any Pricing Schedule.
- 9.2 Copying of, use of, access to or distribution of the Services or any information, data or software contained therein in breach of this Agreement and/or the applicable Pricing Schedule shall cause ESG GPS, the ESG GPS Entities and/or their Third-party Providers irreparable injury that cannot be adequately compensated for by means of monetary damages. ESG GPS, the ESG GPS Entities or their Third-party Providers may enforce the provisions hereof by means of equitable relief (including interdictory relief) in addition to any other rights and remedies that may be available. In the event ESG GPS has reasonable grounds to believe Subscriber is violating the

terms and/or conditions set forth in this Agreement and/or the applicable Pricing Schedule, ESG GPS shall have the right to suspend delivery of, or Subscriber's access to, the Services.

- 9.3 To the fullest extent permitted by law, the Subscriber indemnifies ESG GPS, the ESG GPS Entities, ESG GPS Entities' shareholders, ESG GPS entities' employees, ESG GPS entities' directors and their Third-party Providers from and against any and all costs, claims, damages or liabilities (including reasonable attorneys' fees) arising out of use of the Services by Subscriber, except to the extent such claims directly arise from 10 below, Indemnity for Infringement.
- 9.4 In the event that Subscriber uses any portion of the Services containing the data from a Third-party Provider in breach of this Agreement, Subscriber agrees that any such Third-party Provider of any portion of the Services may enforce its rights against Subscriber as an intended third-party beneficiary of this Agreement. Subscriber shall, where applicable, and as required to receive certain portions of the Services, enter into separate agreements with ESG GPS, the ESG GPS Entities and/or Third-party Providers, and Subscriber shall comply with any conditions, restrictions or limitations imposed therein.
- 9.5 If Subscriber wishes to use promotional material referring to the ESG GPS, its services or marks, other than stating that it uses ESG GPS ratings the Subscriber shall, before using it, submit such material to the ESG GPS for review and written approval, which review and written approval shall be in such party's sole discretion to grant or withhold at reasonable timing. ESG GPS shall have right to use Subscriber or its marks in its promotional materials.

10 INDEMNITY FOR INFRINGEMENT

- 10.1 If a third-party claim or litigation is made or brought against Subscriber alleging that ESG GPS's proprietary content in the Services as provided to Subscriber by ESG GPS infringes upon a copyright, database right, trademark or patent, ESG GPS shall indemnify and defend Subscriber against those damages and liabilities that are directly incurred by Subscriber as the result of such third-party claim or litigation, provided, however, that Subscriber's use of the Services is in compliance with the terms and conditions of this Agreement and the applicable Pricing Schedule and Subscriber fully cooperates with ESG GPS.
- 10.2 This indemnification obligation shall be subject to Subscriber promptly notifying ESG GPS in writing of the claim or the commencement of litigation against it covered by such indemnification (provided Subscriber's failure to do so shall not relieve ESG GPS of its indemnity obligation under this Paragraph 10 except to the extent ESG GPS is prejudiced by such failure) and permitting ESG GPS, at its sole election, to defend or settle such claim or litigation and providing such cooperation as ESG GPS may reasonably require.
- 10.3 In the event of a claim of infringement, ESG GPS reserves the right to (a) use reasonable efforts to modify the affected portion of the Services so that it is non-infringing; (b) obtain permission, at ESG GPS's expense, for Subscriber to continue to use such portion; or (c) terminate this Agreement and the applicable Pricing Schedule in exchange for a prorated refund of any fees prepaid by Subscriber for the then-current term as liquidated settlement of any liability other than the foregoing obligation of indemnification.

11 CESSION AND ASSIGNMENT

Subscriber shall not cede and assign its rights under this Agreement and/or any Pricing Schedule to any third party without the prior written consent of ESG GPS and any attempted assignment or transfer shall be null and void.

12 MISCELLANEOUS

- 12.1 Governing Law. This Agreement and any Pricing Schedule shall be interpreted, construed and enforced in accordance with the laws of the Republic of South Africa. The parties hereto and their successors and assigns irrevocably consent to the exclusive jurisdiction of the High Court of South Africa (Gauteng Division, Johannesburg) for the resolution of any disputes arising from or related to this Agreement.
- 12.2 Entire Agreement. This Agreement, together with all Pricing Schedules, constitutes the entire agreement between the parties with respect to its subject matter and supersedes all previous oral or written agreements, representations, discussions or understandings between the parties with respect to its subject matter.
- 12.3 Terms of Agreement as Confidential. The terms of this Agreement and related Pricing Schedules, and any applicable amendments thereto, shall be protected as confidential information and shall not be disclosed by either Party to any third parties, except with the written consent of the other Party or as required by any applicable law.
- 12.4 Authority and Binding Effect. Each party warrants that its entering into of this Agreement and any Pricing Schedules is lawful and does not violate any other agreement to which it is a party. This Agreement, including the related Pricing Schedules, shall be binding upon, shall continue to operate for the benefit of, and shall be enforceable by the parties and their permitted successors and assigns. Except as otherwise expressly permitted by this Agreement or the related Pricing Schedules, no amendment, including the provisions and terms of any purchase order or other agreement, shall be binding upon the parties unless in writing and signed (either with a handwritten signature or via an electronic signature process) by an authorized representative of the parties.
- 12.5 Waiver. The failure of a party to insist upon strict compliance with any term or condition of this Agreement, including any Pricing Schedule, on any occasion shall not be construed as a waiver with regard to any subsequent failure to comply with such term or condition. No delay in enforcing any right or remedy as a result of a breach of this Agreement shall constitute a waiver thereof. No waiver of any term or condition of this Agreement including any Pricing Schedule shall be effective unless agreed to in writing by the party granting the waiver.
- 12.6 Compliance with Law. Each party shall perform its obligations under this Agreement, including any Pricing Schedule, in compliance with all applicable laws and regulations, now or hereinafter in effect. Nothing in this Agreement including any Pricing Schedule shall be construed to mean that either party is required to take any action contrary to, or prohibited by, or otherwise in violation of any applicable laws or regulations.
- 12.7 Severability. If any term or condition of this Agreement, including any Pricing Schedule, is found by a court, administrative agency or jurisdiction to be unenforceable, the remaining terms and conditions shall remain in full force and effect and shall be enforceable to the maximum extent permitted by law.
- 12.8 Force Majeure. Neither party shall have responsibility or liability for any delays or interruptions in or failures of its performance under this Agreement including any Pricing Schedule beyond its reasonable control, including, acts of God, acts of governmental authority, fire, acts of war, terrorism, flood, strikes, severe or adverse weather conditions, power failures or communications line or network failures.
- 12.9 Independent Principals. Each Subscriber and ESG GPS are independent principals contracting with one another at arms' length. Nothing in this Agreement or any Pricing Schedule shall be construed so as to create any partnership, joint venture, agency, franchise, sales representative,

or employment relationship between the parties. Neither party is an agent or representative of the other or is authorized to make any warranties or assume or create any other obligations on behalf of the other.

12.10 Counterparts. This Agreement and the related Pricing Schedules may be executed in counterparts, all of which together shall be considered one and the same agreement.

12.11 Survival. Clauses 2.6, 5.5, 6.1, 7 to 11 and 13 shall survive any termination or expiration of this Agreement and/or related Pricing Schedules.

13 NOTICES

Unless specified otherwise in an applicable Pricing Schedule, all notices and other communications under this Agreement shall be in writing and shall be deemed to have been duly delivered if addressed as follows and is (a) delivered by hand or (b) sent by e-mail with confirmation of transmission by the transmitting equipment:

13.1 If to ESG GPS: ESG GPS Contact as indicated on each applicable Pricing Schedule, with a copy to: ESG GPS Pty Ltd

13.2 If to Subscriber: Subscriber Contact as indicated on each applicable Pricing Schedule.

Signed at _____ on the ____ day of _____ 20__

Name: _____

On behalf of the Subscriber /Subscriber, who warrants

That he/she is duly authorised

Signed at _____ on the ____ day of _____ 20__

Name: _____

On behalf of the ESG GPS (Pty) Ltd, who warrants

That he/she is duly authorised