

STANDARD CONDITIONS OF BUSINESS FOR FUTURESOURCE CONSULTING LIMITED

1. INTERPRETATION

- 1.1 In these conditions the following words have the following meanings:
"the Client" Means the individual firm or company for whom the Company has agreed to undertake, on the terms of these Conditions, the Services.
"the Company" Means Futuresource Consulting Limited (Company Registration N^o 2293034).
"the Contract" Means any order or offer and authorisation form between the Company and the Client for the sale and purchase of Services incorporating these conditions.
"Custom Projects" Means those projects that the Company undertakes on behalf of an individual Client.
"AI" Means Artificial Intelligence
"Licence Terms" Means the licence terms that any software (that the Company supplies to the Client as part of the Services) is subject to.
"Multi-Client Programs" Means those programs where the Client is aware that they are one of several other participating client organisations.
"the Price" Means the Prices for the Services agreed between the Company and the Client and stated in the proposal or written quotation submitted by the Company to the Client.
"Multi-year deal" Means the Client commits to an extended period of commitment to purchase from the Company.
"the Staff" Means the employees (full and part time), authorised associates and researchers of the Company.
"the Services" Means the research, analysis, consulting, and provision of the report or reports, which the Company has agreed to undertake and/or to provide for the Client on the terms of these Conditions. In particular the services as specified in the proposal document or written quotation submitted by the Company to the Client.
"Third Party" Means any manufacturer, vendor, reseller, distributor, retailer, agent, press agency, magazine, newspaper or supplier.
- 1.2 In these conditions references to any statute or statutory provision shall, unless the context otherwise requires, be construed as a reference to that statute or statutory provision as from time to time amended, consolidated, modified, extended, re-enacted or replaced.
- 1.3 In these conditions references to the masculine include the feminine and the neuter and to the singular include the plural and vice versa as the context admits or requires.
- 1.4 In these conditions headings will not affect the construction of these conditions.

2. APPLICATION OF TERMS

- 2.1 Subject to any variation under condition 2.3 the Contract will be on these conditions to the exclusion of all other terms and conditions (including any terms or conditions which the Client purports to apply under any purchase order, confirmation of order, specification or other document).
- 2.2 No terms or conditions endorsed upon, delivered with or contained in the Client's purchase order, confirmation of order, specification or other document will form part of the Contract simply as a result of such document being referred to in the Contract.
- 2.3 These conditions apply to all the Company's sales and/or provision of the Services and any variation to these conditions and any representations about the Services shall have no effect unless expressly agreed in writing and signed by a Director of the Company. Nothing in this condition will exclude or limit the Company's liability for fraudulent misrepresentation.
- 2.4 Each order for Services by the Client from the Company shall be deemed to be an offer by the Client to purchase the Services subject to these conditions.
- 2.5 No order placed by the Client shall be deemed to be accepted by the Company until a written acknowledgment of an order is issued by the Company or (if earlier) the Company delivers the Services to the Client.
- 2.6 The Client must ensure that the terms of its order and any applicable specification are complete and accurate.
- 2.7 Any quotation is given on the basis that no contract will come into existence until the Company despatches an acknowledgement of order to the Client. Any quotation is valid for a period of 30 days only from its date, provided that the Company has not previously withdrawn it.

3. DELIVERY

- 3.1 Unless otherwise agreed in writing by the Company, delivery of the Services shall take place at the Client's place of business by way of e-mail.

3.2 Any dates specified by the Company for delivery of the Services are intended to be an estimate and time for delivery shall not be made of the essence by notice. If no dates are so specified, delivery will be within a reasonable time.

4. NON-DELIVERY

4.1 Any liability of the Company for non-delivery of the Services shall be limited to replacing the Services within a reasonable time or issuing a credit note at the pro rata Contract rate against any invoice raised for such Services.

5. INTELLECTUAL PROPERTY TITLE AND CONFIDENTIALITY

5.1 All intellectual property in the research, data, reports etc and/or any software provided to the Client as part of the Services remains strictly with the Company and/or any of its affiliated companies.

5.2 Client must reproduce and maintain all copyright notices that are contained in the research and software in any copy thereof that it makes or uses.

5.3 If any of the Company's research, data or reports etc are provided within or with the use of supporting software for the purpose of assisting with the analysing of such research, data or reports etc, the Client accepts that they use the software subject to the Licence Terms.

5.4 Any report made or advice or recommendations given by or on behalf of the Company to the Client as part of the Services is for the benefit of the Client only and shall not be disclosed, nor shall the whole or any part of the contents thereof be revealed to any third party without the prior written consent of the Company.

5.5 With respect to Multi-Client Programs, the Company undertakes not to take any actions e.g. making public significant sections of the report, which would negate the value of the report to the Client. The Company reserves the right to publish minimal details of the report and findings in connection with marketing of the report to other potential Clients. In addition, in order to secure co-operation from non-clients whose contribution to the project is deemed important by the Company, the Company retains the right to feed back certain results to such organisations.

5.6 With respect to the Company's research programs, each Client undertakes not to (without prior written consent of a Director of the Company either during the continuance of the program or thereafter) divulge or cause to be divulged to any Third Party any research data, reports, software or confidential information concerning the Company's business and shall furthermore use his/her best endeavour to prevent disclosure of such information.

5.7 If a Client purchases research data, reports, services and/ or information from the Company, the Client can distribute and use the information within their sole company. The Client does not have the permission to distribute, copy or share the Company's research data, reports, programs and services with any other subsidiary companies, parent companies or any other wholly owned companies within the Client's overall group organisation and structure.

5.8 The fees charged for the Company's research programs can include a licence fee for worldwide distribution of the Company's research data and reports within a Client's organisation, including publishing the Company's research data and reports on corporate intranets. This licence fee means that the Company retains the copyright on all of the Company's research data and reports, but provides the Client with the right to distribute internally (within the Client's organisation) as appropriate.

5.9 Users of any Futuresource proprietary content acknowledge and agree that any use of AI, machine learning, or automated processes to replicate, reproduce, modify, distribute, or otherwise utilize Futuresource Intellectual Property, including but not limited to text, data, images, software code, designs, without explicit written permission from Futuresource is strictly prohibited. Any attempt to reverse engineer, decompile, disassemble, or otherwise manipulate Futuresource Intellectual Property using AI or related technologies is expressly prohibited. Futuresource reserves the right to take legal action against any individual or entity found to be in violation of this clause, seeking remedies and damages to the fullest extent permitted by law

6. PRICE

6.1 All products and services are charged annually based and may be subject to an annual increase in price

6.2 Multi-year deal prices are negotiated for a committed term. (also see 8.5)

6.3 The Price shall not change unless otherwise agreed by the Client and the Company in writing.

6.4 The Price shall be exclusive of any value added tax.

6.5 The Company reserves the right to apply an annual increase to the price of any product or service

7. PAYMENT

7.1 Subject to condition 7.2, the Company shall raise invoices in respect of the Price when the same falls due. The Client shall pay each such invoice in full within 30 days of the date of the same.

7.2 If the Client fails to pay the Company any sum due pursuant to the Contract:

- 7.2.1 the Client will be liable to pay interest to the Company on such sum from the due date for payment at the annual rate of 2.5% above the base lending rate from time to time of Barclays Bank plc, accruing on a daily basis until payment is made, whether before or after any judgment; and
- 7.2.2 the Company shall be entitled to withhold any further performance of the Services.
- 7.3 If the Client is in arrears for more than three months in the payment of any invoice raised by the Company this Agreement shall thereupon be discharged and the Company shall be relieved of the obligation to give any further performance of the Contract, but such discharge shall be without prejudice to any right or liability of the Company or the Client which accrued prior to the date of such discharge.
- 7.4 Time for payment shall be of the essence.
- 7.5 Payments for any Services shall always be made to the Company in cleared funds by way of telegraphic transfer or CHAPS payment.
- 7.6 All payments payable to the Company under the Contract shall become due immediately upon termination of this Contract despite any other provision.
- 7.7 The Client shall make all payments due under the Contract without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise unless the Client has a valid court order requiring an amount equal to such deduction to be paid by the Company to the Client.
As is our normal practice, for Custom Projects the Client will be invoiced for 50% of the fee at the commencement of the project and 50% on satisfactory completion and delivery of the final report. Each Client participating in our Multi-Client Programs will be invoiced 100% of the subscription fee at the commencement of the program. Modifications to the payment terms for Multi-Client Programs will not be accepted unless otherwise agreed by the Client and the Company in writing.

8. QUALITY AND LIMITATION OF LIABILITY

- 8.1 While the Company will seek to undertake the Services with reasonable care and skill, the cost of obtaining insurance cover against possible negligence and other risks in connection with the provision of the Service is, as the Client acknowledges in entering into the Contract, substantial and the obtaining of such insurance by the Company would increase significantly the cost to the Client of the Services. The Client therefore agrees that the entire financial liability of the Company, its servants or agents to the Client, whether in respect of any misrepresentation or breach of contract or negligence or any other liability (implied or otherwise), and whether in respect of direct or consequential loss, shall be limited to the sum paid by the Client under the Contract or to £50,000, whichever shall be the greater.
- 8.2 The provisions of condition 8.1 shall not apply in relation to the liability of the Company for death or personal injury resulting from its negligence or negligence for which it is vicariously liable.
- 8.3 Subject to the terms of condition 8.2 hereof, the terms of condition 8.1 hereof apply to all liability of the Company to the Client, including liability arising jointly with any other person, firm or Company.

9. FORCE MAJEURE

- 9.1 The Company reserves the right to defer the date of delivery or to cancel the Contract or alter the Services ordered by the Client (without liability to the Client) if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of the Company including, without limitation, acts of God, governmental actions, war or national emergency, acts of terrorism, protests, riot, civil commotion, fire, explosion, flood, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials Provided that, if the event in question continues for a continuous period in excess of 180 days, the Client shall be entitled to give notice in writing to the Company to terminate the Contract.

10. ENTIRE AGREEMENT

- 10.1 In entering into the Contract the Client acknowledges that, save as it has set out in writing to the Company prior to the making of this Agreement, it has not entered into the same in reliance upon any statement made or advice given on behalf of, or purportedly on behalf of, the Company. The Client, in entering into the Contract recognises that it is in the interests of certainty in the relations between the Company and the Client that it should be clear at the time of making the Contract upon what statements and/or advice the Client has relied in entering into the Contract. In making the foregoing acknowledgement the Client does so with the intent that it should not be able to contend at any time after the making of the Contract that it has entered into it in reliance upon any statement or advice other than that which has been set out in writing to the Company as aforesaid.
- 10.2 These conditions, together with the proposal or written quotation, forms the Contract between the Company and the Client and contains the entire agreement between the Company and the Client and no term is to be implied into the Contract whether by statute or common law.

11. CANCELLATION AND/OR TERMINATION

- 11.1 All cancellation requests must be made in writing at least 14 days in advance of the expected or confirmed delivery date of a product or service.
- 11.2 Cancellations are not accepted for Custom Projects.
- 11.3 Cancellation requests for an annual subscription or tracker service, any agreed refund will only pertain to the unused portion of the subscription term
- 11.4 Cancellations and refunds are only accepted on non-custom products and services that have not been delivered or access has been given to review the product or service online.
- 11.5 Cancellations for multi-year deals will be subject to a refund less the discount negotiated for the multi-year commitment. Without prejudice to the terms of condition 7.3 hereof, the Contract shall forthwith determine, but without prejudice to any right or liability of the Company or the Client which accrued prior to the date of such determination, if the Client;
 - 11.5.1 has a Receiving Order made against it; or
 - 11.5.2 has become insolvent; or
 - 11.5.3 makes any composition or arrangement with or any assignment for the benefit of its creditors;
 - 11.5.4 being a Company goes into liquidation (other than voluntary liquidation for the purpose of amalgamation or reconstruction) or has a receiver appointed of its undertaking or assets.

12. GOVERNING LAW AND JURISDICTION

- 12.1 The Contract shall be governed in all aspects by the Laws of England and the Company and the Client agree that the Courts of England shall have exclusive jurisdiction over any dispute between them, under, arising out of, in relation to, or in any other way touching, or concerning, the Contract.