

CONTRA TERMS AND CONDITIONS

1. DEFINITION AND INTERPRETATION

- 1.1 These Terms and Conditions together with the Term Sheet form the agreement between the parties (the “**Agreement**”).
- 1.2 In this Agreement, words and phrases have the meaning given to them in the Term Sheet and this clause 1.2:
- (a) “**Contra Party Marks**” means the trade marks, brands and logos of Contra Party;
 - (b) “**Data Protection Laws**” means any privacy or data protection laws applicable to a party’s processing of Personal Data in connection with this Agreement or its subject matter, including (if and to the extent applicable to any such processing) the General Data Protection Regulation (“**GDPR**”) and the Regulation on Privacy and Electronic Communications;
 - (a) “**FT Advertising Terms**” means FT’s standard advertising terms and conditions as set out at <https://commercial.ft.com/terms-and-conditions> from time to time (or at such other URL as FT may notify to Contra Party from time to time).
 - (c) “**FT Marks**” means the trade marks, brands and logos of FT, including “FT” and “The Financial Times”;
 - (d) “**IPRs**” means all present and future copyright, moral rights, database rights, trade mark rights, trade secrets and all related rights and neighbouring rights and any other intellectual property rights of whatsoever nature throughout the world and any other intellectual property rights of whatsoever nature throughout the world whether or not registered or capable of registration including all renewals and/or extensions thereof;
 - (e) “**Marks**” means the FT Marks or the Contra Party Marks, as the case may be;
 - (f) “**Personal Data**” means personal data (as defined in GDPR) processed by either party in connection with this Agreement;
 - (g) “**Term Sheet**” means a term sheet executed by FT and Contra Party which incorporates these Terms and Conditions;
 - (h) “**VAT**” means value added tax chargeable under the Value Added Tax Act 1994; and
 - (i) “**controller**”, “**processor**” and “**processing**” have the meanings given to them in GDPR.
- 1.3 Unless the context otherwise requires, the words “**include**” and “**including**” will be construed as without limitation and any reference to any legislative provision will be deemed to include any subsequent re-enactment or amending provision.

2. SERVICES

- 2.1 The parties to this Agreement will provide the services as set out in the Term Sheet using reasonable care and skill.
- 2.2 Contra Party confirms that it accepts the FT Advertising Terms, which will apply to all Contra Party Advertisements. In the event of any inconsistency between the FT Advertising Terms and this Agreement, this Agreement will prevail to the extent of any inconsistency.
- 2.3 The Contra Party Advertisements are subject to availability in relation to the date of insertion and the positioning and placement of each Contra Party Advertisement in specific sections and pages of any FT publication or FT website. Where Contra Party Advertisements appear in an FT Special Report, Contra Party agrees and acknowledges that nothing in this Agreement entitles Contra Party to any decision-making power regarding the editorial content or format of the Special Report and the precise date of publication of any Special Report will be subject to FT’s editorial discretion.

3. PAYMENT AND INVOICES

- 3.1 Neither party to this Agreement will be entitled to receive any payment under this Agreement regardless of whether it makes use of the services provided to it by the other party under this Agreement.
- 3.2 In consideration for the FT Services, FT will invoice Contra Party for each service provided up to the sum as stated in the Term Sheet, such sum being the sum due for all of the FT Services under this Agreement net of any VAT (or GST, US Sales taxes and/or similar where applicable). Such invoice will be sent to the invoice address of Contra Party.

- 3.3 In consideration for the Contra Party Services, Contra Party will invoice FT for each service provided up to the sum as stated in the Term Sheet, such sum being the sum due for all of the Contra Party Services under this Agreement net of any VAT, GST, US Sales taxes and/or other similar taxes where applicable. Such invoice will be sent to FT at its registered address.
- 3.4 If Contra Party is established outside the United Kingdom and FT has received the Contra Party Services but has not received a Contra Party invoice, FT may, for audit purposes, generate an internal remittance advice ("**Contra Payments Remittance Advice**") for the sum due for the Contra Party Services under this Agreement net of any VAT, GST, US Sales taxes and/or similar taxes where applicable. FT will send a copy of the Contra Payments Remittance Advice to the invoice address of Contra Party. By signing this Agreement, Contra Party agrees to FT generating a Contra Payments Remittance Advice in respect of the Contra Party Services, if Contra Party does not invoice FT as provided in clause 3.3.
- 3.5 Each party agrees that it will pay any outstanding VAT, GST, US Sales taxes and/or other similar taxes where applicable, that is or becomes properly chargeable upon submission by either party to the other party of a valid tax invoice for any such taxes. All invoices are payable within 30 days of the invoice date.
- 3.6 Each party will invoice the other party (and FT will invoice itself, as the case may be) in accordance with clauses 3.1 to 3.5 above no later than at the end of the Term.

4. LICENCE

- 4.1 Contra Party hereby grants FT, for the Term, a worldwide, non-exclusive licence to use Contra Party Marks for the purposes of FT carrying out its obligations under this Agreement, including all purposes reasonably incidental thereto. FT agrees that Contra Party will retain all IPRs in the Contra Party Marks.
- 4.2 FT hereby grants Contra Party, for the Term, a worldwide, non-exclusive licence to use FT Marks for the purposes of Contra Party carrying out its obligations under this Agreement, including all purposes reasonably incidental thereto. Contra Party agrees that FT will retain all IPRs in the FT Marks.
- 4.3 Neither party will use any Marks of the other party, in any manner, without the first party's prior written approval and any use of the same on the first party's prior written approval will be strictly in accordance with the trade mark guidelines issued by either party from time to time. FT's Trade Mark Conditions of Use are set out below.

5. WARRANTIES

- 5.1 Each party warrants and represents to the other that it is entitled to, and has the necessary authority to, enter into this Agreement and to perform the obligations imposed on it under this Agreement.
- 5.2 Contra Party warrants and represents to FT that the Contra Party Services, Contra Party Advertisements, Contra Party Marks, creative and other relevant material supplied by Contra Party to FT in the context of this Agreement will: (a) comply with all applicable laws, regulations and codes of practice including the Data Protection Laws; (b) not be in any way defamatory or libellous; and (c) not violate or infringe the IPRs of any third party.
- 5.3 FT warrants and represents to Contra Party that the FT Services, advertisements, creative and other relevant material supplied by FT to Contra Party in the context of this Agreement will: (a) comply with all applicable laws, regulations and codes of practice; (b) not be in any way defamatory or libellous; and (c) not violate or infringe the IPRs of any third party.
- 5.4 Contra Party warrants and represents that:
- (a) it will not represent to any third party that FT endorses Contra Party or Contra Party's products or services nor hold itself out to any third party as representing FT;
 - (b) it will not do, or cause, or permit to be done anything which may result in FT being in breach of its obligations under Data Protection Laws;
 - (c) it will not do or permit to be done anything which may reasonably be interpreted by FT in any way as being prejudicial, detrimental or denigrating to FT, its brand or its business; and
 - (d) it will at all times comply with all applicable laws related to bribery, corruption and related matters including the US Foreign Corrupt Practices Act and the UK Bribery Act and will not offer, pay or authorise any financial or other advantage to be given either (i) to any official or

employee of any government or political party, political candidates or employees of Government enterprises (“**Official**”), or (ii) to any person who deals with FT in connection with its business, for the purpose of obtaining an improper business advantage for FT; influencing such Official to take, or not take, any action or decision; or inducing such Official to use his influence to affect any act or decision of the Government.

- 5.5 Except as expressly provided in this Agreement, and to the extent permitted by law, no warranty, condition, representation or undertaking, express or implied, statutory or otherwise, if given or assumed by either party and all such warranties, conditions, representations and undertakings are hereby excluded. Without limiting the foregoing, FT makes no warranty or representation to Contra Party regarding the return on investment that Contra Party will obtain by receiving the FT Services.

6. DATA PROTECTION

- 6.1 Each party warrants to the other that, in respect of Personal Data provided to it by the other party which it processes as a controller:

- (a) it will at all times comply with its obligations under all Data Protection Laws;
- (b) it will only use that Personal Data for the purposes of this Agreement;
- (c) it has in place, and will maintain, appropriate technical and organisational measures to prevent the accidental, unauthorised or unlawful processing, destruction, loss, damage or disclosure of Personal Data processed by it, in accordance with the requirements of GDPR; and
- (d) it will ensure that it has the appropriate consents as may be required by Data Protection Laws prior to disclosing any Personal Data to the other.

- 6.2 Neither party will process Personal Data as a processor on behalf of the other party unless the parties have entered into a separate data processing agreement (“**DPA**”) which complies with the requirements of GDPR for a controller/processor agreement. The parties will comply with their respective obligations under any DPA.

7. EVENTS (IF APPLICABLE)

- 7.1 Where the Contra Party Services include an Event (as specified on the Term Sheet), the provisions of this clause 7 will apply.

- 7.2 Contra Party will be solely responsible for the operation of the Event and ensure that FT is consulted regarding any proposed changes to the Event or Venue which will affect the FT Benefits. For the avoidance of doubt, FT will retain sole decision-making power and discretion regarding the publication of any FT editorial content concerning the Event. If Contra Party is obliged to substitute an alternative venue as the Venue on a temporary or permanent basis, this will be without prejudice to Contra Party’s obligations to deliver the FT Benefits.

- 7.3 Contra Party warrants and represents that:

- (a) its operation of the Event will comply in all respects with all legislation and regulations, including those relating to health and safety and audience security measures at the Event, and it will obtain and maintain all necessary permissions and licences, including, without limitation, those which relate to video or sound recording at the Event; and
- (b) it will ensure that all other sponsors or other commercial partners of Contra Party in relation to the Event are reputable blue chip businesses, not engaged in any activities which may offend morality or public decency.

- 7.4 FT may terminate this Agreement immediately by written notice to Contra Party if the nature, name, branding, Venue or dates of the Event change.

- 7.5 Contra Party will indemnify, and keep indemnified, FT, from and against all claims, damages, losses, costs (including reasonable legal costs), expenses, demands or liabilities arising out of or in connection with any claim arising as a result of any injury, death, loss or damage to tangible property arising at or in the vicinity of the Event or in the course of operating the Event, except where such injury, death, loss or damage will have resulted from the negligent acts or omissions of FT.

8. TERM AND TERMINATION

- 8.1 The parties agree that the Start Date is as stated in the Term Sheet and this Agreement will continue until the end date for this Agreement as stated in the Term Sheet ("**Term**"). If, on such end date, any element(s) of the FT Services or the Contra Party Services has not been provided, the parties agree that such element will be automatically forfeited unless: (a) an extension to the Term has been mutually agreed in writing between the parties; or (b) such element of the services has not been provided due to a breach of this Agreement by the non-forfeiting party.
- 8.2 Either party may terminate the Agreement immediately by written notice to the other party if:
- (a) the other party commits any material breach or persistent breaches of any of its obligations under this Agreement and fails to remedy such breach (if capable of remedy) within 14 days after being given notice by the first party to do so;
 - (b) the other party makes an arrangement with or assignment in favour of its creditors or enters into liquidation (other than a voluntary liquidation for the purposes of amalgamation or reconstruction) or has a receiver or administrator appointed over, all or any part of its property or assets or any event analogous to any of the foregoing occurs in relation to the other party in any jurisdiction;
 - (c) a Force Majeure Event (as defined in clause 10.1) prevents either party from complying with all or materially all of its obligations under this Agreement for more than ten days; or
 - (d) the other party (or any of its shareholders or directors) becomes subject to any Sanction, or continuation of this Agreement would (in the reasonable opinion of the first party) expose the first party or any of its affiliated companies to any Sanction where "**Sanction**" means any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, Hong Kong or United States of America.
- 8.3 FT may terminate this Agreement immediately by written notice to Contra Party if:
- (a) there is a change in the control (meaning the majority shareholding or the capacity to control day to day management) of Contra Party; or
 - (b) Contra Party is in breach of clauses 5.1, 5.2, 5.4, 6 or (if applicable) 7.3.
- 8.4 Upon the termination or expiry of the Agreement for any reason:
- (a) each party will immediately be entitled to cease publishing the other party's advertisements or content and each party will cease using the other party's content;
 - (b) each party will (if requested by the other party) return, destroy or erase any confidential information or other property of the other in its possession; and
 - (c) neither party will be required to provide any further services under this Agreement.
- 8.5 The expiry or termination of this Agreement will be without prejudice to any rights which have accrued to either of the parties under it.

9. LIABILITY AND INDEMNITY

- 9.1 Each party will indemnify the other party, and keep it indemnified, from and against all claims, damages, losses, costs (including reasonable legal costs), expenses, demands or liabilities arising out of or in connection with any third party claim arising as a result of any breach of the warranties provided by the other party in clause 5 or the other party's obligations under clause 6 (such claim, a "**TPC**").
- 9.2 Indemnification under clause 9.1 is contingent upon: (a) the party to be indemnified (the "**Indemnified Party**") giving written notice to the other party (the "**Indemnifying Party**") of a TPC immediately on becoming aware of it and not at any time admitting liability or otherwise attempting to settle or compromise such TPC without the Indemnifying Party's prior written consent; (b) the Indemnifying Party having sole conduct of the defence or compromise of any TPC and, as between the Indemnifying Party and the Indemnified Party, having the sole right to any costs and damages awarded as a result; and (c) the Indemnified Party acting in accordance with the reasonable instructions of the Indemnifying Party and providing the Indemnifying Party with such assistance as it will reasonably require, at the Indemnifying Party's reasonable costs, in respect of the conduct of such defence or compromise.
- 9.3 Save in respect of the indemnities set out at clauses 9.1 and (if applicable) 7.5, neither party will be liable for any indirect, incidental, economic or consequential loss or any loss of business, use, profit,

anticipated profit, contracts, revenues, goodwill or anticipated savings arising in connection with this Agreement, even if such party has been advised of the possibility of such loss or damage.

- 9.4 Neither party seeks to limit its liability for death or personal injury resulting from negligence or from fraud or fraudulent misrepresentation.
- 9.5 Save in respect of the indemnities set out at clauses 9.1 and (if applicable) 7.5, and subject to clause 9.4, the aggregate liability of each party to the other under or in connection with this Agreement will be limited to the greater of: (a) £100,000; or (b) the aggregate value of the services being provided under this Agreement.

10. GENERAL

- 10.1 Neither party will have any liability or be deemed to be in breach of this Agreement for any delays or failure in performance of this Agreement which result from circumstances beyond the reasonable control of that party, including without limitation, by reason of any failure, interruption, or degradation of any third party telecommunications network or system or hardware or the Internet or any part of it, abnormally inclement weather, flood, lightning, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic, failure or shortage of power supplies, military operations, riot, crowd disorder, airport closure or disruption, strike, lock-outs, other industrial action, national emergencies, war, act of terrorism, prohibitive governmental regulation or labour disputes involving that party (a "**Force Majeure Event**").
- 10.2 Neither party will disclose to a third party, other than to its professional advisors on a confidential basis or unless required to do so by law, any confidential information (whether identified as such or not) obtained from the other party during the Term or in connection with this Agreement. For the avoidance of doubt and for FT's benefit only, information will not be considered confidential where it is acquired by members of FT's newsgathering or news dissemination operations by persons who are not provided with access to Contra Party's confidential information pursuant to the terms of this Agreement. This clause 10.2 will survive the termination of this Agreement.
- 10.3 This Agreement sets forth the entire agreement between the parties and supersedes any prior written or oral agreement between them relating to its subject matter. Each party acknowledges that, in entering into this Agreement, it has not relied on, and will have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Agreement. Nothing in this clause 10.3 will limit or exclude any liability for fraud.
- 10.4 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 10.5 The rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.
- 10.6 All notices to be given by the parties will be made in writing and sent by hand, registered post or courier and all such communications will be given or made at the respective addresses of the parties set forth in the Term Sheet or to such other address as either party may request by due written notice to the other. All notices given by the parties will be deemed to have been received 48 hours after posting (if posted) and immediately on receipt (if personally delivered). For the avoidance of doubt, email notice will not be deemed a valid form of notice for the purposes of this Agreement.
- 10.7 No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law will constitute a waiver of that or any other right or remedy, nor will it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy will preclude or restrict the further exercise of that or any other right or remedy.
- 10.8 If a provision of this Agreement (or part of any provision) is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision or part-provision will, to the extent required, be deemed not to form part of this Agreement, and the validity and enforceability of the other provisions of this Agreement will not be affected. If a provision of this Agreement (or part of any provision) is found illegal, invalid or unenforceable, the provision will apply with the minimum modification necessary to make it legal, valid and enforceable.

- 10.9 No provision of this Agreement may be amended, modified, discharged or terminated other than by the express written agreement of the parties. Any additional or alternative terms that Contra Party may seek to impose will be void and/or unenforceable.
- 10.10 Nothing in this Agreement will constitute or be deemed to constitute a partnership between the parties or constitute or be deemed to constitute one party as agent of the other for any purpose whatever and neither party will have authority or power to bind the other or to contract in the name of and create a liability against the other or to represent the other in any matter whatsoever.
- 10.11 Neither party will assign or otherwise transfer this Agreement or any of its rights and obligations hereunder whether in whole or in part without the prior written consent of the other. FT reserves the right to assign any benefit or transfer, delegate or sub-contract any of its duties or obligations under this Agreement to any company within the FT group of companies or to sub-contract its duties or obligations to other third parties without the prior written consent of Contra Party provided that FT will remain liable to Contra Party for the acts or omissions of such sub-contractors as if they were acts or omissions of FT.
- 10.12 This Agreement may be executed in counterparts, each of which when executed will constitute an original of this Agreement, but all the counterparts will together constitute the same Agreement. Signed copies of this Agreement, or its counterparts sent electronically by email as a PDF, will be deemed to be originals of this Agreement.

11. DISPUTES AND GOVERNING LAW

- 11.1 This Agreement will be governed by and construed in accordance with the laws of England and Wales and the parties submit to the exclusive jurisdiction of the English courts, provided that for the exclusive benefit of FT, FT retains the right to bring proceedings against Contra Party in the applicable courts of Contra Party's place of business.

12. VERSION OF TERMS AND CONDITIONS

- 12.1 This version of the Terms and Conditions applies to Term Sheets executed by FT and Contra Party at any time from 5 June 2023 until this version of the Terms and Conditions is superseded by a new version.
- 12.2 FT may, at any time, and at its sole discretion, change, update or amend these Terms and Conditions by posting a new version of the Terms and Conditions at <http://help.ft.com/legal-privacy/legacy-pages/contra-terms-and-conditions/>. Any such change under this clause 12.2 will not affect any Term Sheets that have already been executed by FT and Contra Party.

FT Trade Mark Conditions of Use

It is essential that the FT Marks are used in a controlled manner to maintain the value and validity of all FT Marks. For this reason, the following instructions must be adhered to by Contra Party.

1. FT authorises Contra Party to use the FT Marks in accordance with the Agreement.
2. The right to use the FT Marks may not be assigned by Contra Party.
3. Contra Party undertakes that it will only use the FT Marks in strict accordance with these Trade Mark Conditions of Use.
4. Contra Party will only use the FT Marks in the manner set out in the artwork specification provided by FT to Contra Party and only on advertising and marketing materials (collectively "**Materials**") relating to the Contra Party Services. All the Materials showing the FT Marks must have been previously approved by FT. The positioning and/or the size of the FT Marks on the Materials may only be modified with the prior written approval of FT.
5. Contra Party will only use the FT Marks upon the Materials. Use of the FT Marks on any other items or in any other places requires the prior written approval of FT. Contra Party will not, without FT's prior written agreement, use any other trade marks on or in connection with the Contra Party Services.
6. Use of the FT Marks must be accompanied by a suitable trade mark acknowledgement in the form of a footnote (or other suitable indication) stating that "FT" and "Financial Times" are registered FT trade marks.
7. The FT Marks or any other references to FT or its products or services will not be used in such a manner so as to mislead or misrepresent. Contra Party will, at FT's request, change its web pages, advertising or promotional material, produced by itself or on its behalf, which FT believes is detrimental to the validity or reputation of FT and/or the Financial Times trade name or which uses any of the aforementioned.
8. Where FT, in its sole opinion, deems that the FT Marks are being used contrary to these conditions, Contra Party will cease such use immediately upon receipt of written notice to do so and will not again use any FT Marks until FT is satisfied that any misuse has been rectified.
9. Contra Party will not, in its name or in the name of any other subsidiary or affiliate company, use or register or attempt to register as a trade mark anything which is likely to be confused with any FT Mark, without first obtaining the prior written approval of FT.
10. Contra Party will not authorise any third parties to use the FT Marks or any separate element thereof and will use its best endeavours to prevent them from doing so and will inform FT of any unauthorised use of the FT Marks or of any separate element thereof of which it becomes aware.
11. FT will have the right to terminate immediately the permission to use the FT Marks by written notice to Contra Party if:
 - (i) Contra Party commits a breach of these conditions and has failed to remedy such breach as soon as reasonably practicable but no more than 2 working days from the date on which FT has given Contra Party written notice requiring it to so remedy;
 - (ii) a government or court action requires FT or Contra Party to discontinue use of any of the FT Marks;
 - (iii) in FT's sole opinion, Contra Party has used any FT Marks in a manner which has caused or is likely to cause damage to FT's goodwill and/or reputation or which has caused or is likely to cause damage to the distinctiveness or validity of any FT Marks and Contra Party has failed to stop such use where FT has given Contra Party written notice requiring it to cease such use; or
 - (iv) Contra Party has used any FT Marks in relation to anything outside the terms of this Agreement.
12. Contra Party's right to use the FT Marks will terminate automatically upon expiration or earlier termination of this Agreement.