

TAXBRIEFS LTD
TERMS OF SERVICE

1. DEFINITIONS

"Associated Company" - any company that is a holding company of the Customer or which for the time being is a subsidiary of the Customer or its holding company. For this purpose "subsidiary" and "holding company" shall have the meanings assigned thereto in the Companies Act 2006.

"Business Day" - any weekday during the hours of 9.00 am to 6.00 pm, other than Saturday, on which banks are open for normal business in the U.K.

"Charges" - the charges payable by the Customer under this Agreement.

"Commencement Date" - the date that the Order Form is confirmed by TAXBRIEFS.

"Confidential Information" - in respect of the disclosing party (which shall include any company or business associated with the disclosing party), any and all information relating to that party, its business, finances or affairs, know how, business secrets and research work belonging to the disclosing party, including the terms of this Agreement.

"Customer" - the party whose name and address appears on the Order Form and a party to this Agreement.

"Customer Material" - the Customer's business name, logo, trademarks, contact details and any other content required to be included within a Publication ordered by the Customer.

"Force Majeure" - an act of God including, but not limited to fire, flood, earthquake, windstorm or other natural disaster, an act of any sovereign including, but not limited to, war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, revolution, insurrection, military or usurped power or confiscation, nationalisation, requisition, destruction or damage to property by or under the order of any government or public or local authority or imposition of government, law, judgment, order or decree, sanction, embargo or similar action, blockade or labour dispute, including but not limited to, strike, lockout or boycott; any interruption or failure of utility services including, but not limited to, electric power, gas, water or telephone services; failure of any equipment, supply or software required by TAXBRIEFS for transmission of the Service; breach of contract by any essential personnel; or any other matter or cause beyond the control of either party.

"Incidental Use" - as part of the Customer's normal or ordinary course of its business, presentations (orally, in writing or by electronic means) to its clients and in its own business applications, reports, presentations, graphs and other publications limited excerpts of the Publications.

"Intellectual Property Rights" - the meaning given in clause 6

"Notice" - a notice in writing from one party to the other at the address given on the Order Form or as otherwise notified by that party from time to time and in accordance with the provisions of clause 13.

"Order Form" - the document accompanying this Agreement which specifies the Service(s) which the Customer has agreed to purchase and the Schedule (where applicable).

"Password" - a unique username and password issued to the Customer to enable access to the Service via the Internet.

"Publications" - all publications in whatever media or format supplied by TAXBRIEFS to the Customer.

"Schedule" - the schedule for delivery of the Publications as set out in the Order Form.

"Service" - the provision of the Document(s) in hard copy or via the Internet as specified on the Order Form provided by TAXBRIEFS to the Customer pursuant to the terms of this Agreement.

"Subscription" - an annual order for Publications.

"Subscription Discount" - an amount deducted from the rate card charges for Publications applied to the Charges for Customers entering into a Subscription.

"Term" - the period set out in clause 3.

2. DELIVERY

2.1 On receipt of the completed Order Form, TAXBRIEFS shall request Customer Material and (subject to clause 2.4) prepare proofs of the Publications ordered.

2.2 The Customer is responsible for the content and accuracy of Customer Material supplied by it to TAXBRIEFS.

2.3 Subject to clause 2.4, and in accordance with the agreed timetable proofs of Publications (including Customer Material) will be submitted for the Customer's approval and TAXBRIEFS shall not be liable for any errors not corrected by the Customer in respect of proofs so submitted and approved within the agreed timetable.

- 2.4 For Subscriptions only, proofs of the first Publication in respect of the Subscription Initial Period will be submitted to the Customer for approval. Thereafter TAXBRIEFS shall use the same Customer Material unless notified of changes by the Customer within a reasonable time to allow necessary amendments to be made to subsequent Publications.
- 2.5 Delivery of the Service is either by pdf or WORD or HTML file via email, or by provision of hard copy.
- 2.6 For delivery by pdf or WORD or HTML file TAXBRIEFS will send the relevant pdf or WORD or HTML file to the email address shown on the Schedule, or subsequently advised to TAXBRIEFS in writing. TAXBRIEFS shall have no liability for non-delivery where the Customer email has been erroneously supplied or not updated.
- 2.7 In the event of delivery by hard copy the following applies:
- 2.7.1 delivery will be made to the Customer's address stated in the Order Form or as otherwise advised in writing. TAXBRIEFS may deliver the Publications by instalments in accordance with the Order Form and Schedule.
- 2.7.2 if the Publications have not been delivered within 3 Business Days after the agreed delivery date, the Customer shall inform TAXBRIEFS in writing. TAXBRIEFS will then use reasonable endeavours to procure delivery as soon as is reasonably possible.
- 2.7.3 If TAXBRIEFS is unable to deliver due to any act or omission of the Customer, TAXBRIEFS may store the Publications at the Customer's risk and expense until a mutually convenient date for delivery can be agreed.
- 2.7.4 the Publications will be deemed accepted by the Customer unless the Customer notifies TAXBRIEFS in writing to the contrary within 3 Business Days after delivery. The grounds upon which the Customer may reject the Publications are set out in clause 2.7.5. However, the Customer should first allow TAXBRIEFS a reasonable opportunity to remedy the defect, damage or error giving rise to the right to reject.
- 2.7.5 the Customer may reject the Publications on the grounds of, major physical damage to the Publications, or quantified errors in the number of Publications delivered (unless the number delivered is up to 3% over or under the number ordered).
- 2.7.6 any liability of TAXBRIEFS for non-delivery of the Publications shall be limited to replacing the Publications within a reasonable time or issuing a credit note against any invoice raised for such Publications as its sole discretion.
- 2.8 Risk in the Publications passes to the Customer on delivery. Risk in any Customer Material supplied to TAXBRIEFS remains with the Customer.

3. **TERM**

This Agreement shall take effect on the Commencement Date.

For Subscriptions it will run for 12 months (the "Initial Period"). and subject to clauses 5.11 and 9, it shall continue for successive periods of twelve months in duration (each a "Renewal Period") until terminated by either party giving to the other not less than 30 days prior Notice, to expire no earlier than the anniversary of the Commencement Date or of any Renewal Period.

For orders, other than Subscriptions, the Term will continue until delivery has been made by TAXBRIEFS and full payment received by the Customer.

4. **LICENCE**

- 4.1 TAXBRIEFS hereby grants a limited, non-exclusive, non-transferable licence to the Customer to use the Service and the Publications.

- 4.2 The Customer agrees:

- 4.2.1 only to use the Service during the Term;
- 4.2.2 not to use the Publications in any way which might infringe the Intellectual Property Rights in the Publications;
- 4.2.3 not to pass the Publications or any portion thereof to any third person, including any Associated Company, unless otherwise authorised by TAXBRIEFS in which case appropriate credit must be given to TAXBRIEFS as the source of such material ;
- 4.2.4 to use the Publications solely as part of its normal or ordinary course of business and/or for in-house activities or research for the Customer and its employees' own personal reference only. 'Normal or ordinary course of business' shall not include commercially onward vending, distributing, sublicensing, copying, transmitting, publishing, broadcasting, displaying, altering, modifying, (including abbreviating, re-organising or restructuring), other than as permitted under this Agreement, without the prior written consent of TAXBRIEFS;

- 4.2.5 with TAXBRIEFS'S prior written consent, Incidental Use may be allowed provided, however, that the Document utilized is only supportive and incidental in nature to the substance of such presentations, reports and exhibits, not used on a recurrent basis and with appropriate credit given to TAXBRIEFS as the source of such material.
- 4.2.6 not to use the Service or the Publications to develop or provide, directly or indirectly, a product or service that is competitive with the services provided by TAXBRIEFS;
- 4.2.7 not to use the Service or the Publications for any unlawful or unauthorised purpose;
- 4.2.8 save as permitted by law not to modify, decompile or reverse engineer any software supplied by TAXBRIEFS as part of the Service.
- 4.3 Where a WORD file has been delivered to the Customer the Customer is authorised to make any changes to the content of the file, including adding Customer Details.
- 4.4 The Customer shall indemnify TAXBRIEFS against any claim made by a third party arising from a breach of this clause 4 by the Customer, including (but not exclusively) arising directly or indirectly from any changes made to a WORD file by the Customer.

5. CHARGES

- 5.1 Subject to clause 5.2 the Charges are specified on the Order Form. All charges are exclusive of VAT.
- 5.2 While TAXBRIEFS will always endeavour to accommodate the reasonable requirements of the Customer, TAXBRIEFS reserves the right to charge on a time and materials basis for
 - 5.2.1 any work in addition to that described in the Order Form unless such work was made necessary by TAXBRIEFS's default or delay; or
 - 5.2.2 any additional, or alterations to, proofs required as a result of the Customer's failure to check and/or correct proofs submitted for approval;
 - 5.2.3 or any alterations which the Customer requires in respect of matters which were in the first instance left to TAXBRIEFS's discretion.
- 5.3 For subscriptions the Charges shall be payable annually in advance, with effect from the Commencement Date, unless specified differently on the Subscription Order Form.
- 5.4 The Customer agrees to pay TAXBRIEFS's valid invoices, which shall fall due within 30 days of their issue. Payment may be made by BACS, cheque, major credit cards or (for Subscriptions) by direct debit.
- 5.5 If payment is made by cheque TAXBRIEFS reserves the right to not deliver Publications ordered until the cheque has cleared. If payment is made by credit card or direct debit and payments cease to be made all outstanding amounts are payable within 7 days of notification of non-payment
- 5.6 If any payment is overdue from the Customer, TAXBRIEFS reserves the right to (in its sole discretion):
 - 5.6.1 charge interest on the overdue sum in accordance with the Late Payment of Commercial Debts (Interest) Act 1998; and/or
 - 5.6.2 cease supply of any further Publications without liability on TAXBRIEF's part.
- 5.7 If any amount is disputed, the undisputed balance shall be paid in accordance with this clause pending resolution of such dispute.
- 5.8 TAXBRIEFS reserves the right to levy a reasonable charge to reflect the additional administrative costs involved in collection of such debts, together with the costs and charges of any debt collection agency used.
- 5.9 In the event of the Customer being unable to pay its debts as a result of becoming the subject of insolvency, administration or bankruptcy or similar orders, notices, proceedings, resolutions or arrangements or by making a composition with its creditors or going into liquidation or being under the appointment of a receiver or administrator (or any analogous events in any other jurisdiction) TAXBRIEFS reserves the right to take the action specified at clause 5.6 above.
- 5.10 In the event that the Customer make an overpayment in respect of an invoice it will receive monthly statements from TAXBRIEFS showing the balance of the account for a period of 6 months only from the date of the invoice. Thereafter any overpayments will be repayable on demand within statutory time limits.
- 5.11 Subject to cancellation under the provisions of clause 8.2, if the order is for a Subscription, no less than 60 days prior to the expiry of the Initial Period or Renewal Period TAXBRIEFS will send the Customer a renewal notice ("Renewal Notice"). If the Customer wishes to cancel the Subscription it must notify TAXBRIEFS within 30 days prior to the expiry of the then current term. If TAXBRIEFS does not receive such notice the Subscription Term shall be deemed automatically extended upon these

Terms (as varied by any Renewal Notice). The Charges for a Renewal Period shall be specified in the applicable Renewal Notice.

6. INTELLECTUAL PROPERTY RIGHTS

- 6.1 Subject to clause 6.3, TAXBRIEFS owns or has obtained a licence in respect of the title, copyright and all other intellectual property rights ("Intellectual Property Rights") in and to the Publications.
- 6.2 Nothing contained herein shall be construed so as to transfer any such rights to the Customer and the Customer accepts that it shall not acquire any Intellectual Property Rights or right, title or interest whatsoever in the Publications (other than Customer Material) or any elements of the Service..
- 6.3 All Intellectual Property Rights in the Customer Material remains with the Customer. The Customer grants a limited, non-exclusive, non-transferable licence to TAXBRIEFS to use the Customer Material within the Publications ordered by the Customer.
- 6.4 The Customer acknowledges that the Publications (other than the Customer Material) and all elements of the Service, regardless of form or format, are proprietary to TAXBRIEFS and are: (a) works of original authorship, including compiled information containing TAXBRIEFS's selection, arrangement, coordination and expression of such information or pre-existing material it has created, gathered, or assembled; (b) confidential or trade secret information; and (c) created, developed, verified and maintained by TAXBRIEFS at great expense of time and money such that misappropriation or unauthorised use by others for commercial gain would unfairly and irreparably harm TAXBRIEFS. Accordingly, the Customer agrees that TAXBRIEFS shall be entitled to equitable or interlocutory relief in the event of any infringement by the Customer of TAXBRIEFS'S Intellectual Property Rights, in addition to all other remedies provided by this Agreement or available at law or in equity, in any court of competent jurisdiction.
- 6.5 Save where otherwise indicated, all trademarks included within the Service, including "TAXBRIEFS" are the property of TAXBRIEFS. TAXBRIEFS reserves all rights in its trademarks and the Customer shall not use any name or trade mark or any other corporate name or trade mark of TAXBRIEFS without its prior written consent.
- 6.6 Subject to clauses 7.8 and 7.9, TAXBRIEFS shall indemnify the Customer against any claim made by a third party alleging that the Customer's use of the Publications infringes any Intellectual Property Rights of such third party.
- 6.7 If, at any time, any allegation of infringement of an Intellectual Property Right is made, or in TAXBRIEFS'S reasonable opinion is likely to be made, in respect of any of the Publications, TAXBRIEFS may at its own discretion and expense modify the relevant Document(s) so as to avoid infringement without materially detracting from the functionality thereof.
- 6.8 Clause 6 states the entire liability of TAXBRIEFS in respect of infringement (or alleged infringement) of any third party proprietary rights caused by the Customer's use of the Publications.

7. WARRANTIES AND LIMITATION OF LIABILITY

- 7.1 TAXBRIEFS warrants that it is the sole owner or licensor of the Publications and related materials provided pursuant to this Agreement (including all third party materials) and that it has the right to license the same to the Customer.
- 7.2 Neither party excludes or limits liability caused by its own negligence for death, personal injury or fraudulent misrepresentation, which might occur during the performance of its obligations under this Agreement.
- 7.3 Subject to the other provisions of this clause 7 the aggregate liability of each party regardless of the cause of the loss, damage or injury and the nature of the legal right claimed to have been violated, shall be limited to the lesser of £50,000 and the aggregate total of the Charges paid by the Customer under this Agreement during the twelve month period immediately preceding the claim (or first claim, if more than one). Neither party shall sue the other for a greater amount.
- 7.4 NEITHER PARTY SHALL BE LIABLE FOR LOST PROFITS, LOSS OF BUSINESS, LOSS OF CONTRACTS, LOSS OF REPUTATION, DEPLETION OF GOODWILL, BUSINESS INTERRUPTION, LOSS OR CORRUPTION OF DATA, LOSS OF ANTICIPATED SAVINGS, ECONOMIC LOSS OR EXEMPLARY, SPECIAL, CONSEQUENTIAL OR INDIRECT DAMAGES EVEN IF ADVISED OF THEIR POSSIBILITY OR OTHERWISE HAVE ANTICIPATED THE POSSIBILITY OF SUCH DAMAGES.
- 7.5 WHILST TAXBRIEFS WILL USE REASONABLE ENDEAVOURS TO AVOID ERRORS THE SERVICE AND PUBLICATIONS ARE PROVIDED ON AN "AS IS" BASIS AND TAXBRIEFS DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, INCLUDING WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES RELATING TO THE TIMELINESS, CURRENCY, CONTINUITY, ACCURACY, COMPLETENESS, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. THE CUSTOMER ACKNOWLEDGES THAT EVERY BUSINESS DECISION INVOLVES THE

ASSUMPTION OF A RISK AND THAT TAXBRIEFS, IN FURNISHING THE PUBLICATIONS TO THE CUSTOMER, DOES NOT AND WILL NOT UNDERWRITE THAT RISK, IN ANY MANNER WHATSOEVER. TAXBRIEFS SHALL NOT BE LIABLE TO EITHER THE CUSTOMER OR ANY THIRD PARTY FOR ANY LOSS CAUSED IN WHOLE OR IN PART BY TAXBRIEFS'S PROCURING, COMPILING, COLLECTING, INTERPRETING, REPORTING, COMMUNICATING, SUPPLYING OR DELIVERING THE PUBLICATIONS OR THE SERVICE AND THE CUSTOMER AGREES NOT TO BRING ANY CLAIM AGAINST TAXBRIEFS IN RESPECT THEREOF.

- 7.6 TAXBRIEFS will include on all Publications an invitation to the reader to contact the Customer for further advice if apparent errors are found in the Publications. In the event that such contact is made with the Customer and the Customer requires TAXBRIEFS's assistance in dealing with such, TAXBRIEFS will make reasonable efforts to clarify the issue and if corrections are required, to make such corrections. However, that will be the extent of TAXBRIEFS liability for such errors.
- 7.7 TAXBRIEFS cannot accept liability for any information in the Publications which is changed as a result of amendments announced in any legislation or official press release subsequent to the date of publication.
- 7.8 TAXBRIEFS shall not be liable for the omission of any statement which the Customer is required by law or any professional, governmental or regulatory authority to print on the Publications unless the Customer notified TAXBRIEFS in advance in writing that such statement should appear.
- 7.9 Where in this Agreement one party ("Indemnifying Party").undertakes to indemnify the other ("Indemnified Party") such Indemnified Party shall include its officers, directors, employees, agents and representatives and the indemnity shall be against any damages, liabilities, reasonable costs and expenses (including reasonable legal fees and costs) in respect of any claim arising out of any action, inaction or omission by the Indemnifying Party and shall be subject to this clause 7.
- 7.10 Any indemnity given by the Indemnifying Party shall be conditional upon:
- 7.10.1 the Indemnified Party making no statement prejudicial to the Indemnifying Party's defence or settlement of any such claim;
 - 7.10.2 such infringement not being caused by or contributed to by acts of the Indemnified Party, other than by use of the Publications or the Service in accordance with this Agreement;
 - 7.10.3 the Indemnifying Party being promptly notified, in writing, of the details of such claim;
 - 7.10.4 the Indemnified Party giving the Indemnifying Party, at the Indemnifying Party's expense, all reasonable assistance in connection with such claim; and
 - 7.10.5 the Indemnifying Party having sole conduct and control of the settlement (or compromise) of the claim.

8. CANCELLATION

- 8.1 Other than in respect of a Subscription, and subject to the provisions of clause 9.4, the Customer may cancel its order for any Publication by giving at least 30 days' Notice in advance of the planned publication date.
- 8.2 If a Subscription has been agreed and all or part of it is cancelled on giving at least 30 days' Notice during the Term then the Customer will be charged with the amount of the Subscription Discount applied to the Subscription, together with any further amounts due under the provisions of clause 9.4.

9. TERMINATION

- 9.1 Either party may terminate this Agreement forthwith by Notice in one or more of the following events:-
- 9.1.1 if the other is in material breach, and in the case of a breach capable of remedy, fails to remedy such breach within thirty (30) days of receipt of a Notice specifying the breach and requiring its remedy;
 - 9.1.2 if the other makes an arrangement with or assignment in favour of its creditors or goes into liquidation (other than a voluntary liquidation for the purposes of amalgamation or reconstruction) or has a receiver or administrator appointed over its property or assets or any part thereof or ceases (or threatens to cease) trading.
- 9.2 Should the Customer undergo a significant change in ownership such that a competitor of TAXBRIEFS obtains effective control of the Customer, TAXBRIEFS shall have the right to terminate this Agreement summarily by giving Notice to the Customer. In that event, any Charges paid by the Customer for any period beyond the termination date will be refunded to the Customer.
- 9.3 Other than in respect of the provisions of clause 8.2 termination of this Agreement for any reason shall not affect the rights or liabilities of either party, which may have accrued up to the date of termination

9.4 Unless the Customer has cancelled or terminated for TAXBRIEFS breach, the Customer shall pay TAXBRIEFS on a time and materials basis (or such other basis as may be agreed) for all work carried out by TAXBRIEFS up to the date of termination or cancellation.

10. **FORCE MAJEURE**

10.1 Neither party shall be deemed to be in breach of this Agreement, or have any liability to the other, to the extent that it is prevented from carrying out its obligations under this Agreement due to an event of Force Majeure.

10.2 For the avoidance of doubt, an event of Force Majeure shall not apply to relieve the Customer of any obligation to make payment, or of liability for non-payment.

10.3 If an event of Force Majeure continues for a period of sixty (60) days or more, the party not directly affected shall be entitled, subject to clause 10.2, without liability for compensation or damages, to terminate this Agreement forthwith upon Notice.

11. **ASSIGNMENT AND SUBCONTRACT**

11.1 This Agreement is personal to the Customer and the Customer shall not assign or otherwise transfer its rights or obligations under this Agreement without the prior written consent of TAXBRIEFS.

11.2 TAXBRIEFS may assign its rights and obligations under this Agreement (in whole but not in part) to any company controlled by, controlling or in common control with it.

11.3 TAXBRIEFS may subcontract any of its obligations or responsibilities under this Agreement to a third party but will maintain full responsibility and liability for such obligations and responsibilities.

12. **CONFIDENTIALITY**

12.1 Neither party shall disclose to any person or use for an unauthorised purpose any Confidential Information disclosed by or obtained from the other party, except to the extent that the Confidential Information is now or subsequently becomes public knowledge through no fault of the other party or as required by law or regulatory authority.

12.2 The Customer shall not reproduce, reveal or make available the Publications to anyone outside its organisation (other than to professional advisers where necessary), it being understood that the Publications are licensed for its internal use only. Subject to clauses 7.9 and 7.10 the Customer agrees to indemnify, defend, and hold harmless TAXBRIEFS from any claim or cause of action against TAXBRIEFS arising out of or relating to use of the Publications by individuals or entities which have not been authorised by this Agreement to have access to and/or use the Publications.

12.3 If either party becomes aware that any of the Publications are copied, used or disclosed otherwise than as permitted by this Agreement, the Customer shall promptly take such steps as TAXBRIEFS may reasonably request (including the institution of legal proceedings to remedy such breach if capable of remedy) to prevent any other unauthorised copying, disclosure or use. TAXBRIEFS'S remedies under this section are without prejudice to any other remedy TAXBRIEFS may have at law or equity.

13. **NOTICES**

13.1 A Notice relating to this agreement will be validly given only if it is in writing and delivered personally or by email (subject to clause 13.3), courier, sent by first class post (or air mail if overseas), recorded delivery or fax, to the intended recipient at the address or fax number given in the Subscription Order Form or such other address or fax number as the party in question may specify by prior Notice from time to time.

13.2 In the absence of evidence of earlier receipt, a Notice shall be deemed given:

13.2.1 if delivered personally or by courier, when left at the relevant address;

13.2.2 if sent by post other than airmail, two Business Days after posting it;

13.2.3 if sent by air mail, five Business Days after posting it; and

13.2.4 if sent by fax, on completion of transmission, provided a successful transmission report shall be produced by the transmitting party and a written copy is posted the following Business Day.

13.3 In respect of Notice by email TAXBRIEFS email address is clientservices@taxbriefs.co.uk and that of the Customer is as shown on the Order Form.

13.4 Each party shall as soon as reasonably practicable give Notice of any change in its address.

14. PUBLICITY

- 14.1 The Customer shall not use the Publications or any part thereof or any reference to it any publicity or press releases without the prior written consent of TAXBRIEFS.
- 14.2 Neither party shall use the name, trademarks, service marks, logos, domain names, or any other identifiers of the other in any way without prior written approval of the lawful owner of such identifier in each instance.
- 14.3 Neither party shall make any public announcement about the other in connection with this Agreement, without the consent of that party.

15. GENERAL

- 15.1 Clause headings are inserted for convenience of reference only and shall have no effect in the construction of this Agreement.
- 15.2 If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, that part shall be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.
- 15.3 No waiver of any breach of any provision of this Agreement shall constitute a waiver of any other breach of the same or other provision of this Agreement and no waiver shall be effective unless made in writing.
- 15.4 Notwithstanding termination of this Agreement for whatever reason, clauses 5 (Charges), 6 (Intellectual Property Rights), 7 (Warranties and Limitation of Liability) and 12 (Confidentiality) shall continue in full force and effect.
- 15.5 This Agreement shall be governed by and construed in accordance with the laws of England and Wales and the parties hereto hereby agree to submit to the non-exclusive jurisdiction of the English courts.

16. ENTIRE AGREEMENT

- 16.1 This Agreement constitutes the entire agreement and understanding of the parties and supersedes any prior agreement or understanding between them relating to its subject matter. .
- 16.2 In the event of conflict between a clause in this Agreement, the Subscription Order Form and any document incorporated by reference into this Agreement then the document higher in the order of precedence listed below will prevail in relation to such conflict:
 - 16.2.1 the Subscription Order Form;
 - 16.2.2 the clause;
 - 16.2.3 any document incorporated by reference.
- 16.3 Each party acknowledges that in entering into this Agreement it does not rely on any representation or warranty except as expressly set out in this Agreement.
- 16.4 No variation of this Agreement shall be valid unless agreed in writing by the parties.