

# MARKETSANDMARKETS RESEARCH PRIVATE LIMITED

## TERMS AND CONDITIONS FOR KNOWLEDGE STORE SUBSCRIPTION

THE FOLLOWING ARE THE TERMS AND CONDITIONS OF YOUR ACCESS TO KNOWLEDGE STORE SUBSCRIPTION IDENTIFIED IN THE APPLICABLE ORDER FORM. YOU ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTOOD, AND AGREE TO BE BOUND BY THESE TERMS, AND TO COMPLY WITH ALL APPLICABLE LAWS AND REGULATIONS, INCLUDING EXPORT AND RE-EXPORT CONTROL LAWS, ANTI-CORRUPTION LAWS, FCPA AND REGULATIONS. BY SIGNING KNOWLEDGE STORE SUBSCRIPTION ORDER FORM, YOU AGREE TO THESE TERMS AND CONDITIONS AND WILL BE LEGALLY BINDING AGREEMENT BETWEEN YOU AND MNM.

This Master Agreement (TERMS AND CONDITIONS FOR KNOWLEDGE STORE SUBSCRIPTION) is between **MARKETSANDMARKETS RESEARCH PRIVATE LIMITED**, (“**MnM**”) with offices located at SEZ Unit (I): Level 1, Tower-B5, SEZ Magarpatta City, Hadapsar, Pune, India, 411013 and the “**Client**” signing Order Form (hereinafter referred as “**Agreement**”). MnM will provide the Knowledge Store Subscription, custom services and deliverables described in the Order Form or Proposal to Client, subject to this Agreement (collectively referred to as the “**Services**”)

If there is any conflict or inconsistency between the provisions set out in the Order Form or Proposal and these Terms and Conditions, those set out in the Order Form or Proposal shall prevail to the extent that any express provisions to the contrary are specified by reference to the Section number in these Terms and Conditions, and shall apply only to the respective engagement hereunder.

### 1. DEFINITIONS AND INTERPRETATION

The expressions in bold text below have the following meanings when used in this Agreement:

“**Affiliate**” means any company, corporation, firm, limited liability partnership or other entity that directly or indirectly controls or is controlled by or is under common control with a party.

“**Business Day**” means any day which is not a Saturday, Sunday or public holiday in the country in which the Services are performed or to which they relate.

“**Client**” means the person, firm, company, or other legal entity specified in the Proposal that has requested the Services; “**Client**” includes any overseas office or branch of the Client.

“**External User**” means a third party outside the Client’s organisation to whom the Client wishes to disclose the Services.

“**Internal User**” means a client employee, or third-party consultant contracted by Client under obligations of confidentiality to the Client. Except for enterprise licenses, Internal Users granted access to MnM’s Syndicated Services are limited to the department or business unit designated in the Order Form.

“**Order Form**” or “**Proposal**” means the document(s) submitted to the Client by MnM and signed by the Client which sets out the Knowledge Store Services to be purchased, the scope of those Services, the term for performance, and the Fees to be charged for the Services.

“**Report Access**” The annual subscription contract through Knowledge store for the Client involves read/downloadable access to the entire database of MarketsandMarkets syndicate reports (number of reports per year as agreed under Order Form) with access to certain user licenses and additional services by ‘The Client’, as per the details mentioned in the Order Form.

### 2. COMMENCEMENT AND DURATION

- 2.1. This Agreement will come into force on the earlier of: (i) the date on which both the Client and MnM have signed and dated the Order Form by which Client impliedly accepts the terms of this Agreement. This Agreement shall continue in force for a period of five (5) years and thereafter shall automatically renew for 1-year periods unless 60 days prior notice of non-renewal given before end of initial term or the renewal terms, or until the end of all terms for performance of the Services, or any extension thereof (the “**Term**”), whichever is sooner.

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## 3. FEES

- 3.1. Unless otherwise agreed under Order Form, the Client shall pay the Fees specified on the applicable signed Order Form (“Fees”) within 30 days of the date of MnM's invoice.
- 3.2. The Fees payable under this Agreement are exclusive of value added tax, GST and of any equivalent sales taxes.
- 3.3. If the Client fails to pay the Fees when due it shall pay interest to MnM on such sum from the due date until the date of actual payment at one and one half per cent (1.5%) per month.
- 3.4. No Refund: Except if otherwise expressly stated in applicable Order Form, MnM will not refund any subscriptions that have been purchased under Order Form. When Client requests a service from MnM, Client agrees that MnM may begin to provide the service immediately, and that Client will not be entitled to a cancelation of Order Form related to Knowledge Store.

## 4. RIGHTS TO THE KNOWLEDGE STORE SUBSCRIPTION

- 4.1. **USE WITHIN THE CLIENT'S ORGANIZATION BY INTERNAL USERS.** Knowledge Store Subscriptions may be used by Internal Users, for the benefit of Client's internal business purposes only. Unless Client purchases an enterprise license, Internal Users are limited to those named individuals within the stated department or business unit on the applicable Order Form.
- 4.2. **DISCLOSURE OR PUBLICATION TO EXTERNAL USERS.** Knowledge Store Subscription services shall not be used externally unless authorised by MNM in writing. In no event, client is allowed to publish complete report externally “AS IS”. Authorisation shall be limited to use the approved content of the reports by giving credit to MNM. Authorisation may be subject to additional fee, which shall be mutually agreed between the parties.
- 4.3. **Terms of Disclosure.**
  - 4.3.1. In the event where MnM grants permission to the Client to make a standard and/or chargeable disclosure, the Client shall comply with the following conditions:
    - 4.3.1.1. The Client shall disclose or publish such information only in the form and for the purposes approved by MnM and subject to such conditions, if any, as may be reasonably specified by MnM.
    - 4.3.1.2. The Client shall make the external user expressly aware of the terms specified by MnM and shall authorise and require the external user to use such information only in the form, for the purposes and subject to the conditions specified by MnM.
    - 4.3.1.3. The Client shall ensure that any reproduction or other communication of the information by an external user is a true and accurate representation of the information as it appears in the context of the Deliverables, taking into account such relevant factors as the methodology and definitions.
    - 4.3.1.4. The Client shall ensure that any reproduction or other communication of the information disclosed includes disclaimer language (see above sample) and the following indicia of copyright: “© **MarketsandMarkets 2023. All rights reserved.**”
  - 4.3.2. In respect of Standard Disclosures to an External User that have been permitted by MnM, the Client shall be free to make additional Standard Disclosures to that External User in accordance with the terms specified by MnM without requiring a further permission from MnM. Furthermore, the Client may disclose information to other External Users without requiring an additional permission from MnM where those other External Users, and the purpose(s) for which the Standard Disclosure will be used, are substantially similar to External Users and purpose(s) originally approved by MnM. Any such further disclosures shall be subject to terms equivalent to those approved by MnM under Section 4.

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## 5. INTELLECTUAL PROPERTY RIGHTS

- 5.1. Knowledge Store Subscription, including MnM's tools, methodologies, questionnaires, responses, and proprietary research and its own data generated in the course of performing the Services, together with all intellectual property rights therein shall be owned by MnM or its suppliers to any and all protectable components of the Service, including but not limited to the name of the Service, artwork and end-user interface elements contained within the Service, many of the individual features, and the related documentation. Client shall not copy, modify, adapt, reproduce, reverse engineer, decompile, or disassemble or referred to or disclosed in whole or in part any aspect of the Service, which MnM or its suppliers own. MnM shall retain ownership of the copyright and all other intellectual property rights in the deliverables or drafts or reports prepared by it, whether oral or tangible, and ownership of its working papers. For the purpose of delivering services to other clients, MnM shall be entitled to use, develop or share with each other expertise, know-how and skills of general application gained through performing the Services.

## 6. WARRANTIES AND INDEMNITY

- 6.1. MnM warrants to the Client that:
  - 6.1.1. The Services shall be provided in a professional and workmanlike manner.
  - 6.1.2. It has the right to license the ownership and/or use rights granted under this Agreement.
  - 6.1.3. The Services, in the form provided by MnM to Client, shall not infringe the intellectual property rights of any third parties.
- 6.2. The Client shall indemnify and hold MnM harmless against any third-party claims, direct damages, or awards, including proper and reasonable legal attorney's fees and expenses, suffered or incurred by MnM which arise out of the Client's intentional or gross negligence, or disclosure or publication of the Services and/or Deliverables, except as permitted under this Agreement.
- 6.3. MnM shall indemnify and hold the Client harmless against any third-party claims, direct damages, or awards, including proper and reasonable legal attorney's fees and expenses, suffered or incurred by Client which arise out of the MnM's intentional or gross negligence, or for any third-party claims that the Services, in the form provided to Client by MnM, infringe the intellectual property rights of such third-party. In the event a competent court finds MnM's Services to be infringing, in MnM's discretion, Client's sole remedy is limited to MnM providing the following: (i) equivalent non-infringing Services; (ii) substitute Services of equal value; or (iii) a refund of the pro-rated fees paid for such infringing Services, from the date they were found to be infringing.
- 6.4. The indemnities contained in Section 6 shall be subject to the following provisions:
  - 6.4.1. it will not apply where the Indemnitee's intentional or gross negligence gave rise to the third-party claim.
  - 6.4.2. the Indemnitee shall immediately notify the Indemnitor on receipt of any allegation of infringement and shall make no admission or take any action without the Indemnitor express written authority.
  - 6.4.3. The Indemnitor shall have the sole right to deal with any such claim(s) and to defend the legal proceedings in respect of such claims at its own expense, including the right to compromise or settle or otherwise dispose of any such claim; provided that no settlement shall require the Indemnitee to admit fault, pay money, or incur obligation or promise.
  - 6.4.4. the Indemnitee shall provide such reasonable assistance in investigating and defending such claims as Indemnitor may request.

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- 6.5. THE SOLE WARRANTIES GIVEN BY MNM FOR THE SERVICES PROVIDED UNDER THIS AGREEMENT ARE THOSE CONTAINED IN THIS CLAUSE 6. THE SERVICES ARE OTHERWISE PROVIDED ON AN “AS-IS” BASIS, AND MNM HEREBY EXPRESSLY EXCLUDES ALL OTHER WARRANTIES, CONDITIONS, OR REPRESENTATIONS RELATING TO THE SERVICES AND DELIVERABLES, WHETHER EXPRESS, IMPLIED, ORAL OR WRITTEN, AND INCLUDING ANY WHICH MAY BE CONTAINED IN ANY SPECIFICATION, PROPOSAL, QUOTATION, ORDER OR OTHER DOCUMENT.
- 6.6. THE SERVICES AND DELIVERABLES INCLUDE OPINIONS AND OBSERVATIONS BASED ON THE RESEARCH AND STUDY OF RELEVANT DATA. WHILE THESE MAY BE USED BY THE CLIENT TO ASSIST IT IN DEVELOPING ITS BUSINESS STRATEGIES, THE CLIENT SHOULD NOT RELY ON THEM SOLELY TO MAKE (OR REFRAIN FROM MAKING) ANY BUSINESS DECISION. ANY SUCH DECISION IS THE CLIENT’S SOLE RESPONSIBILITY. ACCORDINGLY, MNM EXCLUDES ANY AND ALL LIABILITY FOR ANY LOSS OF ANY NATURE SUFFERED BY THE CLIENT, ITS AFFILIATES, OR BY ANY CLIENT OR CUSTOMER OF THE CLIENT, OR ANY EXTERNAL USER TO WHOM THEY ARE DISCLOSED, AS A DIRECT OR INDIRECT RESULT OF ITS USE OF ANY OF THE SERVICES OR OF MAKING ANY BUSINESS DECISION, OR REFRAINING FROM MAKING ANY SUCH DECISION, BASED WHOLLY OR PARTLY ON ANY DATA, EXPRESSION OF OPINION, STATEMENT OR OTHER INFORMATION OR DATA CONTAINED IN THE SERVICES OR PROVIDED TO THE CLIENT.

## 7. EXCLUSIONS & LIMITATIONS OF LIABILITY

- 7.1. NEITHER PARTY LIMITS OR EXCLUDES ANY LIABILITY WHICH CANNOT BE LIMITED OR EXCLUDED BY APPLICABLE LAW. CLIENT ACKNOWLEDGES AND AGREES THAT MNM SHALL HAVE NO LIABILITY IN RELATION TO THE DIRECT OR INDIRECT SHARING OR RE-USE OF THE SERVICES WITH ANY EXTERNAL USER AND CANNOT BE MADE A THIRD PARTY TO ANY CLAIM ARISING OUT OF ANY SUCH ACTION BY THE CLIENT IN BREACH OF THE AGREEMENT. AS SUCH, THE CLIENT ACCEPTS FULL LEGAL RESPONSIBILITY AND WAIVES ANY CLAIMS AGAINST MNM IN RESPECT OF ANY SUCH ACTION, AND THE CLIENT IS LIABLE FOR ANY LEGAL COSTS ARISING FROM ANY SUCH ACTION.
- 7.2. SUBJECT TO SECTION 7.1, NEITHER PARTY SHALL BE LIABLE FOR (I) ANY LOSS OF: DATA; USE; REPUTATION; GOODWILL OR OPPORTUNITY; (II) ANY LOSS OF OR FAILURE TO REALIZE EXPECTED PROFIT, REVENUE, SAVINGS OR ANY OTHER FORM OF PURE ECONOMIC LOSS, WHETHER ANY SUCH LOSS IS DIRECT OR INDIRECT; OR (III) ANY FORM OF INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL LOSS OR DAMAGES, AND, IN EACH CASE, HOWEVER ARISING (INCLUDING WITHOUT LIMITATION ARISING FROM ANY ACTION TAKEN OR NOT TAKEN BY THE CLIENT OR ANY EXTERNAL USER BASED ON THE INFORMATION CONTAINED IN THE DELIVERABLES).
- 7.3. EXCEPT AS MENTIONED ABOVE IN THIS SECTION, MNM’S MAXIMUM AGGREGATE LIABILITY TO THE CLIENT IN RESPECT OF ALL CLAIMS ARISING OUT OF OR IN CONNECTION WITH THE SERVICES AND/OR THIS AGREEMENT SHALL IN NO CIRCUMSTANCES EXCEED THE TOTAL AMOUNT OF FEES PAID BY THE CLIENT IN THE ORDER FORM FOR THE SERVICES UNDER WHICH SUCH LIABILITY AROSE.

## 8. COMMUNICATION AND INFORMATION SHARING

### 8.1. By Client with MnM

- 8.1.1. Client will promptly provide MnM with relevant information about the market(s) which it has engaged MnM to research as a part of any custom services. MnM will use this information solely for the purpose of comparing and validating this information against MnM’s own findings.
- 8.1.2. This information provision will not apply if the Client stipulates to MnM before acceptance of the Proposal that it wants MnM to carry out a “blind study” i.e., to research the relevant market and to provide Deliverables without knowledge of, or reference to, any information about a specific market.

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8.1.3. If, following receipt of the Deliverables prepared as a blind study, the Client considers that there is a disparity between its own views and analysis of the relevant market and the results revealed in the Deliverables about that market, the Client may request MnM to comment on such disparity and to give its reasons for it. To enable MnM to give such comments, the Client will then identify the areas of disparity and will disclose to MnM on a confidential basis its own findings, analyses and views of the relevant market ("**Client Findings**"). MnM will respond in writing as promptly as is reasonably possible with its views about the reasons for such disparity. The Client agrees to pay any Fees for such comments either as part of the fee provided for in the Proposal which specifically relate to blind studies or, if none is provided, that for such additional fee as may be agreed between the Parties before MnM undertakes such additional work.

## 8.2. By Client with External Users

8.2.1. Prior to any disclosure, Client shall request from MnM if it wishes to disclose information contained in the Services to an External User, which request shall require MnM's prior written consent in each instance. The procedure and provisions governing the obtaining of such consent and any disclosure by the Client are contained in Section 7.

## 8.3. COMMUNICATIONS BY MNM

8.3.1. When carrying out the Services, MnM shall not disclose the identities of any individuals, whether respondents, interviewees, or other sources to the Client (either by including such information in the Services or by otherwise communicating the same to the Client) unless such individuals grant permission

8.3.2. The Client acknowledges that MnM may make known to individuals, whether respondents, interviewees, or other sources, that MnM is carrying out the Services on behalf of an unnamed MnM client.

## 9. CONFIDENTIALITY

9.1. Both Parties acknowledge that they or their employees may, in the course of performing their responsibilities under this Agreement, be exposed to or acquire non-public information which is proprietary to or confidential to either party or third parties to whom they owe a duty of confidentiality ("**Confidential Information**"). For the avoidance of doubt, any Client Findings shall be treated as Confidential Information.

9.2. Both the Parties shall maintain the Confidential Information of the other Party in strict confidence and shall not to use any such Confidential Information for any other purpose or Transaction except as agreed in this Agreement. Both Parties agree not to disclose the Confidential Information to third parties other than as permitted under this Agreement, as may be agreed between the Parties on a case-by-case basis, or to use such Confidential Information for any purpose whatsoever other than the provision of Services as contemplated by this Agreement. Client further agrees to advise each of its Internal Users and any External Users who may be exposed to Confidential Information of their obligations to keep such information confidential. Each Party may disclose the Confidential Information of the other Party only to its employees, approved third parties on a need-to-know basis who have a bona fide reason to know such Confidential Information for the fulfilment of Transaction and such employee or the third party shall be bound by the similar obligations of confidentiality which are not less stringent than those mentioned in this Agreement.

9.3. There shall be no obligation upon the receiving party with respect to any information that (a) is now or subsequently becomes publicly known or available by publication, commercial use, or otherwise, without breach of this Agreement by the receiving party; (b) is known to the receiving party at the time of receipt; (c) is subsequently rightfully furnished to the receiving party without a restriction on disclosure or use by a third person; (d) is independently developed by the receiving party without access to or use of the Confidential Information; or (e) required to be provided subject to a subpoena or court order of competent jurisdiction. If the receiving party seeks to avail itself of any of the foregoing exceptions, the receiving party shall have the burden of proving the applicability of such exception.

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## 10. TERMINATION & EFFECT OF TERMINATION

- 10.1. Knowledge Store subscription is non terminable. Upon termination, total fees as mentioned in the Order Form shall be immediately payable.
- 10.2. Either party may terminate this Agreement for cause immediately by giving written notice to the other in any of the following events:
- 10.3. if the other party commits any breach of any of the terms and conditions of this Agreement and fails to remedy that breach (if capable of remedy) within 30 days after notice from the other party giving full particulars of breach and requiring it to be remedied; or
- 10.4. MnM may terminate this Agreement by giving ten (10) days' written notice to the Client if the Client fails to pay any sum due under this Agreement when it falls due and fails to remedy such failure within thirty (30) days.

## 11. ADDITIONAL PROVISIONS APPLICABLE FOR KNOWLEDGE STORE SUBSCRIPTION:

- 11.1. **Support** - MNM will provide telephone training and assistance for all Authorized Users.
- 11.2. **Performance** - MNM reserves the right to conduct essential repairs, software upgrades, and other maintenance for the efficient provision of the Services. Where such work results in the Services becoming temporarily unavailable, MNM will provide reasonable advance notice to Authorized Users and shall wherever possible, carry out such maintenance at night, on weekends, or during holiday periods. MNM will use commercially reasonable efforts to make the Service available to the Authorized Users save for such routine or essential maintenance
- 11.3. **Off-Line Service availability.** If the Services are unavailable due to internet failure or for any other reason, each Authorized User may request to receive research documents directly by email. Telephone requests may be placed through MNM's toll-free support number or may be emailed to [Support@MarketsandMarkets.com](mailto:Support@MarketsandMarkets.com). Research documents will be sent to the email address of record in the Authorized User's account.
- 11.4. **Changes to the Service.** MNM reserves the right to make changes from time to time to all or any parts of the Services for improved functionality and performance of the Service, and for the purpose of updating the content therein. The changes referred to in this clause may take the form of additions, removals, corrections, content editing, modification of format, access menus, layout, and/or changes to the tools or other features and access or functionalities of and to the Services.
- 11.5. **Key Responsibilities.**
  - 11.5.1. Work with the customer to create "decision tree" to map decision flow (and information request that enables these decisions).
  - 11.5.2. Map various practices covered under subscription against client stakeholders. Conduct separate workshop for each group of stakeholders.
  - 11.5.3. Provide a monthly progress report to Client management team.
  - 11.5.4. Conduct a quarterly review with Client sponsor.

## 12. Client's Responsibilities in case of Knowledge Store Subscription:

- 12.1. Compliance with Authorized use. The Client and each Authorized User shall use its best efforts to ensure that access to and use of the Services is in accordance with the Conditions of Use, the details of which are available to Authorized Users upon accessing the Services. In addition, Client and all Authorized Users agree to remain in accordance with any other applicable provisions contained in this Agreement; and shall take all reasonable steps to ensure that no other person, firm, or company other than Client's Authorized Users access or use the Services. For the avoidance of doubt, Client remains liable for all of its Authorized Users compliance with the terms of this Agreement.
- 12.2. Protection from Unauthorized use. In the event of a suspected unauthorized use of the Services, solely at its discretion and without prejudice to any other remedy available to it, MNM may suspend or terminate

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MNM Contacts:

Billing/Payment Query: [Invoicing@MarketsandMarkets.com](mailto:Invoicing@MarketsandMarkets.com) | Legal Query: [Legal@MarketsandMarkets.com](mailto:Legal@MarketsandMarkets.com)

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access to the Services of such Authorized User by any method it deems appropriate. In the case of suspension, this will continue until MNM is satisfied that the unauthorized use will not recur. Client will have ten (10) business days to verify, remedy, or explain any suspect usage.

- 12.3. Maintaining confidentiality of access passwords. Access to the Services is controlled by the use of a login identification and a password, and Client shall use reasonable efforts to ensure that Authorized Users do not compromise their identification and/or passwords thereby permitting access to unauthorized third parties. The Client will use all reasonable endeavours to ensure that Authorized Users secure their login identification and passwords, and that any unauthorized disclosure or use of login identifications or passwords is reported to MNM as soon as the Client or each Authorized User becomes aware of it, including those of its personnel who leave Client's employment.
- 12.4. Additional Key Responsibility:
  - 12.4.1. Provide logistics support during MnM associates' visit to client's office
  - 12.4.2. Help identify the stakeholders for the kick-off workshop(s)
  - 12.4.3. Introduction of MnM Client Services team to key stakeholders
  - 12.4.4. Provide overview of organization and key business units/functions; Help MnM understand goals and priorities
  - 12.4.5. Devote time to review and discuss engagement quality on monthly basis; Participate actively in workshops to help create long term roadmaps
- 12.5. All services identified in this agreement, including but not limited to downloaded reports, contents, materials will be valid only for the specific time period, identified for each services, as mentioned in the contract. Client agrees that any report downloaded during the subscription period can be used only during term of subscriptions. Upon termination or non-renewal of the subscription, the client will delete/destroy/purge MnM's content & reports downloaded during the subscription period and shall confirm the same to the MnM in writing. Further, the MnM shall have the right to conduct audit to ensure compliance of the covenants agreed under this clause.

## 13. CONSULT HOURS

- 13.1. All engagement pertaining to consumption of analyst hours to be completed during the KS Subscription Period. Failing which the analyst hours would laps.

## 14. PARTNER RIGHTS

- 14.1. MnM hereby grants access right to ORIX Corporation ("ORIX") to access Client's information and front end the engagement as an authorized partner of MnM in Japan. MnM will ensure ORIX's adherence to confidentiality obligations in accordance with this Agreement. Subject to ORIX's adherence to confidentiality obligation and unless otherwise MnM directs, Client shall share/give access to its information to ORIX during the term of this Agreement.

## 15. GENERAL

- 15.1. **COMPLIANCE WITH LAW:** MnM represents to the Client that Services called by this Agreement, to its knowledge does not violate any applicable law, rule, or regulation.
- 15.2. **PUBLICATION:** The MnM may disclose in its external communication the fact that it has performed work (including the Services) for the Client by identifying Client's name, reproducing Client's logo and/or indicating only the general nature or category of such work (or of the Services) and any details which have properly entered the public domain.
- 15.3. **ASSIGNMENT AND WAIVER:** Neither of the parties shall assign the benefit (or transfer the burden) of the Agreement to another party without the written consent of the other party. Failure by any one of the parties to exercise or enforce any rights available to such party shall not amount to a waiver of any rights available to either of the parties.

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MNM Contacts:

Billing/Payment Query: [Invoicing@MarketsandMarkets.com](mailto:Invoicing@MarketsandMarkets.com) | Legal Query: [Legal@MarketsandMarkets.com](mailto:Legal@MarketsandMarkets.com)

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- 15.4. **NOTICES:** All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given upon personal delivery, five (5) days after being mailed by registered or certified mail, return receipt requested, or one (1) business day after being sent by nationally recognized overnight courier. Notices shall be addressed to contact details provided in the Order Form.
- 15.5. **SEVERABILITY:** In the event that any term or provision of this Agreement shall be held to be invalid, void or unenforceable, then the remainder of this Agreement shall not be affected, impaired or invalidated, and each such term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 15.6. **GOVERNING LAW:** This Agreement and any disputes or claims arising out of or in connection with its subject matter are governed by and construed in accordance with the laws of India, without reference to any conflicts of law principles. All court actions sought by the party shall be filed exclusively in the courts of Pune. Parties shall adhere to following dispute resolution process firstly negotiation, mediation, arbitration and lastly courts. The seat, or legal place, of arbitration shall be in Pune, India. Any arbitration hearings and meetings shall be conducted in Pune, India and in the English language. The parties agree that the arbitrator shall, in his/her sole discretion, decide on any matters of arbitrability in respect of any dispute relating to this Agreement. Nothing in this Section shall prevent either party from applying to a Court of competent jurisdiction for such provisional or protective measures as are available under the laws of that jurisdiction.
- 15.7. **MODIFICATION:** No modification hereof shall be binding upon MnM unless such modification is in writing signed by a duly authorized representative of MnM.
- 15.8. **WAIVER:** Waiver of any provision in this Agreement shall not be deemed a waiver of any other provision in this Agreement, nor shall waiver of any breach of this Agreement be construed as a continuing waiver of other breaches of the same or other provisions of this Agreement.
- 15.9. **THIRD-PARTY:** No term of this agreement will be enforceable by any third-party.
- 15.10. **SUBCONTRACTING:** MnM may appoint sub-contractors to perform all or any of its obligations under this Agreement, provided that any such sub-contracting shall not constitute delegation and will not relieve MnM from its responsibilities and obligations under this Agreement.
- 15.11. **WHOLE AGREEMENT:** This Agreement represents the entire terms agreed between the Parties in relation to its subject matter and supersedes and extinguishes all previous contracts or arrangements of any kind between the Parties relating to its subject matter.
- 15.12. **FORCE MAJEURE:** Neither party shall be liable in damages or have the right to terminate this Agreement for any delay or default in performing under this Agreement if such delay or default is caused by conditions beyond its control including, but not limited to Acts of God, Government restrictions (including the denial or cancellation of any export or other necessary license), wars, insurrections and/or any other cause beyond the reasonable control of the party whose performance is affected.
- 15.13. **SURVIVAL:** All clauses of this Agreement which ought to survive, shall survive any expiration or termination of this Agreement.