

CREATIVE PRODUCTION TERMS & CONDITIONS

(WHERE SERVICES INCLUDE COMPUTER-GENERATED IMAGERY)

These Creative Production Terms and Conditions shall apply for any projects that Company (as defined below) is hired or engaged to provide Services. Should any other document attempt to outline varying terms to regulate the relationship, it shall be considered only for supplementing terms which are not outlined herein. Where there is any conflict or inconsistency between this Agreement (defined below) and ANY other document (including Client terms, a Client agreement or within a purchase order), this Agreement shall prevail and govern.

1. Definition of Terms and Interpretation

1.1

"Agreement" is the collection of these Creative Production Terms and Conditions, the final Quote presented by Company to Client outlining the Services, costs and project details and any necessary amendment(s).

"Client" is the person, firm, agency, brand, advertiser, company or other entity, whether acting directly or as an intermediary, who as a Party to this Agreement has instructed Company to carry out the Services.

"Affiliate" is an entity that directly or indirectly controls, is controlled by, or is under common control with a Party hereto or its successor entity.

"Client Materials" are any goods, products and materials in whatever form (including all Intellectual Property Rights in the same), provided or made available by the Client to Company for use in connection with the Agreement.

"Company" means any of the legal entities of Taylor James Ltd., TAG Worldwide (USA), Inc., TAG Europe Limited or any Affiliate to any of these legal entities.

"Company Intellectual Property" means all rights, including Intellectual Property Rights (defined below), in and to (i) Company's proprietary underlying software, libraries, engines, processes, subroutines and development tools and utilities (in source code and object code form), including underlying models, content, data and all pre-existing intellectual property rights therein, which in each case are of general use or applicability in VFX and which were in existence prior to the parties entering into the Agreement or developed independently of the Agreement; and (ii) any other materials, in whatever form (including documents, information, data and software), which were in existence prior to the Parties entering into the Agreement or developed independently of the Agreement.

"Confidential Information" is such information as provided by one Party to the other Party, in any form (including oral, written, electronic, tape, disk, physical or visual), relating to the Agreement and the Works. Confidential Information includes but is not limited to the know-how, trade secrets, tactical, scientific, statistical, financial, creative, commercial or technical information of any kind, proprietary knowledge and information, whether in existence prior to the Parties entering into the Agreement or which subsequently comes into existence, including any copies, reproductions, duplicates or notes.

"Effective Date of this Agreement" shall be the date Client confirms acceptance of the Quote for Services, thereby agreeing to these Creative Production Terms and Conditions.

"Intellectual Property Rights" are intellectual works which have been created and memorialized, often under copyright, patent or trademark. Additional examples (though not exhaustive) include rights in computer software, databases, moral rights, service marks, proprietary knowledge, registered or unregistered rights in any designs, applications for any of the foregoing, trade or business names, topography rights, know-how, secret formulae and processes, all intellectual property rights and forms of protection of a similar nature to any of the foregoing or having equivalent effect anywhere in the world.

"Party" to this Agreement means individually Client or Company, or together referred to as, **"Parties"** to this Agreement.

"Quote" is the document or communication (work order, proposal, statement of work), representing a bid or estimate of potential Works or Services to be performed and presented by Company to the Client.

"Services" means the work performed and/or provided by Company for the Client pursuant to a Quote that results in the Works (as defined below).

"Terms" means the issues within these Creative Production Terms and Conditions.

"Value Added Tax (VAT)" (or purported legislation and whether delegated or otherwise) supplemental thereto, and in any tax similar or equivalent to value added tax imposed by any country other than the United Kingdom and any similar or turnover tax replacing or introduced in addition to any of the same.

"Works" are the products and materials created, developed and produced by Company for the Client pursuant to the Quote.

1.2 Headings used in the Agreement are purely for ease of reference and do not form any part of or affect the interpretation of the Agreement.

1.3 The words "include" and "including" shall not be construed restrictively.

1.4 Any reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

2. Formation of Agreement

2.1 The Services will be performed in accordance with the Agreement. Any changes required shall be made in writing, agreed upon and signed by both Parties. Only signatures from authorized signatories of each Party will be accepted to implement any changes.

2.2 All representations, conditions, warranties, or other terms concerning the Services which might otherwise be implied or incorporated in the Agreement, whether by statute, common law or otherwise are, to the maximum extent permitted by law, excluded from the Agreement or any variation thereof, unless expressly accepted by Company in writing.

2.3 Upon requesting Services from the Company, the Client shall be deemed to have accepted these Terms and Conditions and these Terms and Conditions shall become binding as between the Client and The Company, notwithstanding the absence of any formal acknowledgement.

2.4 The Client and The Company may enter into an agreement for Services which will constitute a separate binding contract between the Parties which shall incorporate (with any necessary changes) these Terms and Conditions. In the case of any conflict or inconsistency between these Terms and Conditions and any subsequent contract for Services, these Terms and Conditions shall take precedence.

Upon confirming acceptance of a Quote for the provision of Services from Company, Client shall be deemed to have accepted these Terms and the Agreement shall become binding as between Company and Client.

3. Payment Terms

3.1 A purchase order or written acceptance of a Quote must be received by Company before any Services shall commence.

3.2 Company will invoice Client for the prices and Services outlined within and according to the timeline outlined in the Quote. Unless otherwise stated on the Quote due to particular Services rendered, payments are due within thirty (30) days of the invoice date. Partial payment in advance of commencing Services is frequently required and will be outlined in the Quote.

3.3 Company expressly reserves the right, at its sole discretion, to require instalment payments in advance, throughout or to prior to delivery of any Works.

3.4 Company shall be entitled to present an additional Quote or amend the Quote in the event that additional costs are incurred or likely to be incurred. Examples of additional costs arise when: Client Materials are unsuitable for quality processing, information is missing, Client requests changes or fails to provide timely instruction/approvals, third party costs or currency fluctuations occur.

3.5 Advance payment instalments or specified payment terms contained in invoices shall be required for Services rendered by Company in the UK relating to any live-action production, TV Commercials or otherwise relevant production whereby the APA Production Insurance Briefing Specification (PIBS) and APA Production Contract are in effect. The same advance payment terms shall apply for any projects in the U.S. involving member companies to the Association of Independent Commercial Producers (AICP).

3.6 Client shall pay all amounts owing to Company in full and shall not exercise any rights of set off or counterclaim against invoices submitted.

3.7 Payment of all amounts shall only be made in the currency invoiced and shall not be subject to any deductions or charges whatsoever. All sums payable are the net price and Client shall be responsible to pay any appropriate VAT/tax or fee from the applicable regulatory entities for their jurisdiction as well as any freight or delivery charges.

3.8 In the event of default in payment by Client under the Agreement, Company shall be entitled, without prejudice to any of its other rights or remedies, to suspend any further performance of the Services without notice and to charge interest at the rate of 2.5% from the due date of payment to the actual date payment is received.

3.9 Client agrees to pay all reasonable costs and expenses (including attorneys' fees) incurred by Company in connection with the collection of any monies owed by Client to Company.

3.10 The Client shall pay any withholding VAT/tax or other similar taxes applicable for the Services or otherwise required by law and the local territory to be deducted from any payment by the Client to The Company pursuant to the Agreement. Should the Client be required to pay any such withholding or make such deduction on account of tax, the Client shall pay such additional amount as will ensure that The Company receives, free and clear of any tax or other deduction or withholding, the full amount which it would have received had no such withholding or deduction been required. The Client shall indemnify The Company against all costs, claims, expenses (including reasonable legal expenses) and/or proceedings arising out of or in connection with such payments. The Client and The Company shall cooperate in good faith to respond to any query from the applicable tax authorities in connection with withholding tax or other similar taxes and shall each make available to the other any information or documents and all relevant approvals or authorisations which the applicable tax authorities may reasonably require.

4. Delivery

4.1 A purchase order or written confirmation of approval of 100% of the agreed Quote must be received by Company before any Services shall commence.

4.2 Notwithstanding a statement that time is of the essence for specified Services or Works, the time for performance of Services or delivery of the Works shall in every case be dependent upon prompt receipt of all necessary information, materials (including Client Materials), final instructions and/or approvals from the Client.

4.3 Where the Works are to be delivered electronically, Client acknowledges and agrees that:

4.3.1 electronic delivery is not a completely secure medium of communication and that an unauthorized third party may intercept, tamper with or delete the Works to be delivered electronically; and

4.3.2 electronic delivery may involve reliance upon third party providers and data carriers, over which Company has no control.

4.4 Company shall not be responsible for and shall have no liability to Client or any third party for:

4.4.1 any delay in delivery or any non-receipt of any Works delivered electronically;

4.4.2 any loss or damage (including loss of data) that results from any person gaining unauthorized access to any Works delivered electronically;

4.4.3 use or disclosure of any data obtained by any third party as a result of that third party gaining unauthorized access to any Works delivered electronically; or

4.4.4 any loss or damage resulting from any malfunction of or the introduction of any viruses, worms, logic bombs, time locks, time bombs, trojan horses and/or bugs to any equipment and/or software used to effect and/or receive any Works delivered electronically.

4.5 Save for the purposes of reproduction for the licensed use(s), the imagery may not be stored in any form of electronic medium without the written permission of Company. Manipulation of the image or use of only a portion of the image may only take place with the written permission of Company.

4.6 Client will have thirty (30) days from delivery to communicate any material defect of the Work. Client's sole and exclusive remedy as determined at the sole discretion of Company, shall be a replacement of the damaged Works or a refund of any received fee.

5. Intellectual Property ("IP")

5.1 Client shall retain all rights to any pre-existing IP it owned or licensed prior to engaging Company which Client can document in reasonable detail to Company's satisfaction.

5.2 Unless stated otherwise in the Quote, ANY IP which is created or discovered during the performance of Services, including derivative work, shall be owned by Company.

5.3 Unless stated otherwise in the Quote, to the extent that Company incorporates any pre-existing IP from Client into the Work(s), Client shall grant Company a perpetual, royalty-free, irrevocable, world-wide, fully paid-up, non-exclusive right and license to reproduce, modify, create derivative works of, distribute, publicly display, exploit, digitally transmit or otherwise use the pre-existing IP in any medium or format, whether now known or hereafter discovered and exercise all current and future rights in the IP.

5.4 When source materials including concepts, designs, images and other forms of content are provided by the Client or a third party contractually related to the Client and/or when agreed in writing, the copyright and ownership of the Works will remain vested in the Client.

5.4.1 Client hereby grants to Company a perpetual, non-exclusive, transferable, sub-licensable, royalty-free license to use the source materials to the extent necessary for Company and/or its suppliers to provide the Services and produce the Works.

5.4.2 Client acknowledges and agrees that Intellectual Property Rights in and to underlying materials processed by Company in the performance of the Services and/or embodied in the Works may be owned by third parties and that the use by Client of the Works shall be subject always to Client obtaining any and all necessary licenses and consents from the relevant underlying rights' owner(s).

5.4.3 Company retains the right to publicize, advertise and market the Works or any associated products and materials, original character design, ideas or concepts that have been created, developed and produced by Company in relation to the Agreement on its website(s), social media site(s), blog(s), in pitches to third parties, in connection with any appropriate industry awards, or in any other manner, as Company may in its sole discretion decide, without the prior written consent of Client.

5.4.4 Client hereby grants to Company a perpetual, non-exclusive, transferable, sub-licensable, royalty-free license to use the Works throughout the world for the to promote its business by whatever means it sees fit.

5.5 When Company is required to generate concepts, designs, images and other forms of original content as per the Services provided, whether or not they form part of the Works delivered, unless stated otherwise in the Quote, the copyright and ownership of the Works and associated materials shall remain vested in Company unless expressly agreed in writing. In such circumstances, usage fee will be applied to the Quote. Payment of the usage fee will act as a *"License for Usage"* to allow Client to use the delivered Works for the intended purpose and timeframe.

5.5.1 Upon receipt of full payment from Client of all invoices related to the Services, Company hereby grants Client a non-transferrable, non-assignable, non-sub-licenseable, non-exclusive, limited right to use the Works for the media, time period and territory specified in the Quote, subject to the terms of the "License for Use."

5.5.2 Where Client requires an "Insertion Date" (to specify usage to commence at a point in the future), the specified Insertion Date will be included in the agreed Quote and the period of the License for Use will commence from this date. Works may not be used for any purpose prior to this date. Should the date require adjustment, Company must be provided sufficient notice and it will be subject to an acceptance and a written amendment.

5.5.3 Client may edit, modify or alter images as necessary for their use provided that the subsequent image otherwise complies with the Agreement and prior written consent is obtained from Company.

5.5.4 Client acknowledges and agrees that the following is prohibited usage of the Works:

5.5.4.1 Any derivative use of the Works unless expressly approved in writing by Company;

5.5.4.2 Use of the Works in any manner that is defamatory, pornographic or obscene, whether directly or in context or juxtaposition with specific subject matter;

5.5.4.3 Use of the Works in any way that violates civil or criminal laws such as those regulating pornography, obscenity, fraudulent schemes, counterfeiting, intellectual property, a person's right to privacy or publicity, and aid in illicit activities;

5.5.4.4 Sublicense, re-license, or lease of the whole Works or any part of or associated elements or assets of the Works, unless specifically approved in writing by Company.

5.5.5 Unauthorized use of the Works entitle Company to exercise all rights and remedies under applicable copyright law, including the right to recover legal fees as a prevailing party, an injunction preventing further use and monetary damages against all users and/or beneficiaries of the use of such Works.

5.5.6 If Client requires additional usage rights or an extension to the term of the License for Use for any part or the whole of the Works beyond the scope of that in place, a new Quote will be provided by Company.

5.6 Trademarks and Copyrights. The Agreement does not grant either Party a license to, ownership in or the right to use the other Party's trademarks, trade names, service marks, copyrights, patents or other intellectual property.

6. Confidentiality

6.1 Where Confidential Information has been disclosed, the Parties agree to keep any and all information received from the other Party hereto in confidence and not to use or disclose such information other than for the purposes of the Agreement. Company and Client shall take care to avoid unauthorized use or disclosure of the other Party's Confidential Information as it employs with respect to its own Confidential Information of like importance. Company and Client further agree that they will not at any time during or after the termination of the Agreement reveal or make known without the prior and written consent of the disclosing party to any third person, firm or corporation, any Confidential Information disclosed by the disclosing party.

6.2 Neither Party may disclose, exploit, copy or modify the other Party's Confidential Information for competing with, or enabling any third party to compete with, the other Party, directly or indirectly, or for any other commercial purpose including its own internal use.

6.3 The obligations of confidentiality, non-use or non-disclosure shall not apply, or shall cease to apply, subject to evidence to be given by the Party claiming to be entitled to do so, to Confidential Information:

6.3.1 which, at the time of disclosure, had been previously in the public domain, or

6.3.2 which is in or comes into the public domain otherwise than as a consequence of a breach of the Agreement, or

6.3.3 which, at the time of disclosure, is known by the Party receiving the proprietary information, or

6.3.4 which is disclosed or used with the prior and written consent of the other Party, or

6.3.5 was independently developed by either Party prior to its disclosure.

6.4 Neither Company nor Client shall be in breach of this clause 6 if either Party disclose Confidential Information where such disclosure is required by law, regulation or order of a competent authority provided that the disclosing Party gives, where possible, reasonable advance notice of the intended disclosure and the other Party given a reasonable opportunity to challenge the same.

6.5 Should the recipient or any of its employees breach any of the Confidentiality provisions to the detriment or damage of the disclosing party, the Parties agree to indemnify each other for any loss or expenses incurred by the disclosing party, including without limitation court costs and reasonable legal fees. The Parties agree there could be irreparable damage and therefore the disclosing party shall be entitled to an award from any court of competent jurisdiction or a temporary restraining order and/or injunctive relief.

6.6 Within sixty (60) days after completion of the project, each disclosing party shall provide instructions in writing to the receiving party to either return or destroy the respective Confidential Information.

7. Term, Cancellation and Postponement

7.1 The Term of this Agreement shall commence on the Effective Date of the Agreement and shall continue until terminated by the Parties in writing. Termination of this Agreement shall not take effect until all outstanding Services have been delivered or completed. Sections 6 (Confidentiality) and 8 (Liability and Indemnity) shall survive termination of this Agreement.

7.2 The Agreement (and any Services to be provided under it) may only be cancelled by Client with the written consent of Company and in accordance with this Agreement. The granting of consent shall not in any way prejudice Company's right to recover from Client full compensation for any loss or expense arising from such cancellation of the Agreement.

7.3 Notwithstanding clause 7.2 and without prejudice to any other rights or remedies available to Company, unless stated otherwise in the Quote, Client may give Company written notice of cancellation of the Agreement (and any Services to be provided thereunder), provided that where such notice is received by Company:

7.3.1 less than 24 hours prior to the date for performance or the commencement of Services (the "**Target Date**"), Company shall be entitled to charge the full price specified in the Quote or, if none is stated, the applicable amount chargeable to Client based on Company's rate card current at the Target Date for the Services; and

7.3.2 less than ten working days but more than 24 hours prior to the applicable Target Date, Company shall be entitled to charge Client one half of the full price specified in the Quote for Services or, if none is stated, one half of the applicable amount chargeable to Client based on Company's rate card current at the Target Date for the Services.

7.4 Company may cancel the Agreement (and any Services to be provided under it) at any time on written notice to Client. Cancellation under this clause shall be without prejudice to any other rights or remedies available to Company (including the right of Company to recover payment from Client for any Services provided).

7.5 Any provisions of the Agreement which by their nature are intended to survive cancellation or expiration (including clause 6 (Confidentiality) and clause 8 (Liability and Indemnity)), shall remain in full force and effect notwithstanding any cancellation or expiration of the Agreement.

7.6 If work is rejected by Client on the basis of style or composition, all agreed fees contained within the final Quote will remain applicable and payable in full to Company.

7.7 In regard of any photographic and film productions, if postponement is required due to weather conditions, Client shall pay the full amount as specified in the agreed Quote, unless such postponement is made more than 24 hours prior to departure to the location, unit base or studio, in which event Client shall pay 50% of the fee and all expenses incurred up until that time.

8. Liability and Indemnity

8.1 Nothing in the Agreement shall exclude or in any way limit either Party's liability for a claim of fraud, death or personal injury caused by its negligence, or any other liability to the extent such liability cannot be excluded or limited as a matter of law.

8.2 Subject to clause 8.1 and without prejudice to any other provision of the Agreement, Client agrees that:

8.2.1 the Agreement states the full extent of Company's obligations and liabilities with respect to the Works and performance of the Services;

8.2.2 Under no circumstances shall Company be liable for any indirect, special, punitive, incidental or consequential loss or damage whatsoever, including but not limited to any loss of revenue or business profits, business interruption, depletion of goodwill, loss of use or corruption of data or software, whether on a direct or indirect basis;

8.2.3 Company's entire liability for any direct loss suffered by Client under or in connection with the Agreement, whether in contract, tort (including negligence), breach of statutory duty or otherwise, shall, subject to the limitations expressly set forth herein, not exceed the fees paid by Client in accordance with the Agreement; and

8.2.4 this clause 8.2 is reasonable and necessary in the circumstances and, having regard to that fact, does not take effect harshly or unreasonably against Client.

8.3 Client shall indemnify and hold harmless Company and its parent companies, affiliates and subsidiaries and their respective officers, directors, employees and agents (collectively, "**Company Indemnitees**") from and against all claims, judgments or proceedings and all costs, liabilities, losses, expenses and damages of any kind (including reasonable legal and other professional fees and expenses) awarded against, or incurred or paid by, any of the Company Indemnitees as a result of or in connection with:

8.3.1 any defamatory, slanderous or libellous matter, invasion of privacy, infringement or alleged infringement of a third party's Intellectual Property Rights or other rights arising out of the supply or use of the Client Materials in relation to the Works and/or in the course of carrying out the Services;

8.3.2 any damage to property caused by Company in the course of carrying out the Services as a result of any act or omission of Client (including its officers, employees, consultants, freelancers and agents);

8.3.3 the publication, processing, use, distribution and/or exhibition of Client Materials;

8.3.4 Company's following or carrying out any of Client's written instruction(s) written instructions (including, but not limited to, any claim that Client does not have full and lawful authority to place or authorize Company to execute an order with Company in respect of Client Materials); and

8.3.5 any breach by Client, including its officers, employees, consultants, freelancers and agents, of any of these Terms and Conditions.

8.4 Clause 8.3 above shall apply whether Client, or its officers, employees, consultants, freelancers or agents, have been negligent or otherwise.

8.5 Any recommendations or suggestions by Company relating to the use of the Works are given in good faith but it is for Client to satisfy itself of the suitability of the Works for its own particular purpose. Accordingly, unless otherwise expressly agreed in writing, Company gives no warranty as to the fitness of the Works for any particular purpose, even though that purpose may be specified in the applicable Quote for Services, and any implied warranty or condition (statutory or otherwise) to that effect is excluded.

8.6 Each Party will only look to the other Party and not to any director, officer, employee, consultant, freelancer or agent of the other Party for satisfaction of any claim, demand or cause of action for damages, injuries or losses incurred as a result of the other Party's action or inaction.

9. Insurance

Client shall maintain and keep effective during the Term of this Agreement and for one year following, sufficient insurance policies to protect Client against any loss or liability which it may incur or suffer arising out of the Agreement. Additionally, Client shall carry insurance for any damage or loss for which Company is not liable pursuant to the Agreement, and any materials whilst in the possession or control of Company. Company may at any time request Client to provide copies or certificates of insurance or other evidence to prove compliance with this clause.

10. Storage of Client Materials

10.1 Company shall be under no liability whatsoever for any loss, damage to or destruction of Client Materials (whether such Client Materials are in the possession of Company or otherwise) and it is Client's responsibility to ensure that it has appropriate back-up copies of all Client Materials.

10.2 In accordance with clause 9 above, Client shall insure all Client Materials to their full value against all risks. Client hereby waives all rights of subrogation with respect to losses covered by its insurance policies or coverage.

10.3 Client shall provide written instruction to Company for the return of Client Materials within thirty (30) days of completion of Service. If Client fails to do so, all Client materials will be destroyed or disposed.

10.4 Where Client Materials are supplied or specific instructions are given by Client, Company accepts no liability for any reduction in the quality of the Services caused by defects or errors in or the unsuitability of such Client Materials or by Company's use of Client Materials or adherence to any of Client's specific instructions.

10.5 Company shall have a possessory lien on all Client Materials and Works to secure payment of all amounts due hereunder.

11. Data Protection

11.1 Client acknowledges that in the course of its dealings with Company, Company may acquire personal data which relates to Client and/or any of its employees, consultants, freelancers or agents. Where required, the Parties will execute such further documents and do such acts as required in order to comply with the privacy laws of the relevant jurisdiction governing the Services.

12. Bribery

Client shall, and shall ensure its officers, employees, consultants, freelancers and agents, comply with all laws relating to anti-bribery and anti-corruption including the UK Bribery Act 2010, the Administrative Offenses Act in Germany or the US Foreign Corrupt Practices Act (FCPA) of 1977 ("**Anti-Bribery Acts**") in all matters relating to the Agreement, and shall not (i) engage in any activity, practice or conduct which would constitute an offence under any of the Anti-Bribery Acts; or (ii) do or suffer anything to be done which would cause Company to contravene any of the Anti-Bribery Acts.

13. Bid Rigging

In submitting any bids, Quotes, treatments and/or pitch materials to Client, Company does so with the understanding that Client is seeking bona fide competitive bids. Client agrees not to solicit any form of "*Complementary Bid*" from Company, such as is deemed an anti-competitive bidding practice. Furthermore, Company submits bids, Quotes, treatments and/or pitch materials to Client with the understanding that, in order to ensure a fair, legal and non-conflicted bidding process, no entity in the bidding pool, either directly or indirectly, is a parent, subsidiary, division, affiliate or sibling of Client.

14. Insolvency

If the Client shall become bankrupt, or under the provisions of Section 123 of the Insolvency Act 1986 for the UK, Insolvency Statute 5 October 1994 (Federal Law Gazette I page 2866), as last amended by Article 19 of the Act of 20 December 2011 in Germany or Title 11

U.S.C. § 101(32)(A) in the US, becomes unable to pay its debts, if there is an involuntary liquidation of assets or a Receiver/Manager/Administrative Receiver is appointed for all or any part of its assets, Company shall be entitled to cancel the Agreement in whole or in part by notice in writing, without prejudice to any right or remedy accrued or accruing to Company.

15. Force Majeure

In the event of the Services being prevented, delayed, or in any way interfered with by any act of government, war, industrial dispute, strike, breakdown of machinery or equipment, accident, fire or by any other cause beyond the control of Company, Company may, at its option, suspend performance of or cancel the Agreement, without liability to Client for any resulting damage or loss. Such suspension or cancellation shall be without prejudice to Company's right to recover all sums owing to it with respect to costs incurred, Services performed and Works delivered up to the date of suspension or cancellation.

16. Sub-Contractors

Company shall be entitled to appoint sub-contractors to carry out all or any of its obligations under the Agreement.

17. General

17.1 Variation/Modification: No variation or amendment of the Agreement (including any of the Services or Works to be provided hereunder), shall be valid unless in writing and accepted by both Parties.

17.2 Waiver: A waiver of any right or remedy under the Agreement is effective only if it is in a signed writing by both Parties and it applies only to the circumstances for which it is given. No failure or delay by a Party in exercising any right or remedy under the Agreement or by law shall constitute a waiver of that (or any other) right or remedy.

17.3 Severance: If any provision of the 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 shall, to the extent required, be excised from the Agreement, and the validity and enforceability of the remaining provisions of the Agreement shall not be affected.

17.4 Relationship: No partnership or joint venture is intended or created by the Agreement and neither Party shall have authority to act as agent for, to bind, the other Party. The Parties to this Agreement acknowledge that Company is acting as an independent contractor to Client.

17.5 Rights of Third Parties: A person who is not a party to the Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 (UK) to enforce any term of the Agreement. This Agreement revokes any potential or existing third party rights under German law. This Agreement is for the exclusive benefit and convenience of the Parties hereto; nothing contained herein shall be construed as granting, vesting, creating or conferring any right of action or any other right or benefit upon any third party (US).

17.6 Assignment: Client may not assign the Agreement, by operation of law or otherwise, without the prior written consent of Company.

17.7 Entire Agreement: The Agreement constitutes the entire agreement between the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, whether written or oral, with respect to such subject matter.

17.8 Notices: Any notice or other communication required to be given under the Agreement or otherwise in writing may be sent by email or by first class pre-paid post to the address for the Company as set out in the Quote, addressed to the relevant Company relationship manager named in the quote, with the Legal Department on copy. Any notice sent by first class post shall be deemed received two working days after the date of posting. Any notice sent by e-mail shall be deemed received on the next business day after the date of delivery.

18. Governing Law and Jurisdiction

For this Agreement or any dispute related to the subject matter of this Agreement, Client consents to the exclusive jurisdiction and shall be governed by the internal and substantive laws corresponding to the city, state and/or country of the Company office where fees are paid. Any disputes related to this Agreement shall be submitted to binding arbitration, conducted by a single arbitrator. All arbitration proceedings shall be closed to the public and confidential, except as necessary to obtain court confirmation of the arbitration award.