

University Grant Program

– Renewal Engineering and Geoscience Grant Application



Thank you for your interest in the IHS Markit University Grant program. IHS Markit has a long history of contributing to advanced education, and we are committed to supporting academic institutions and students through our grant program.

IHS Markit will donate products to qualifying institutions at no charge for a term of one year and, notwithstanding the IHS Markit Terms and Conditions attached hereto, shall not automatically renew. If you wish to renew at the end of the 1-year term, you will be required to submit a new application. Please review the instructions and criteria in this letter before preparing your application.

New Application Instructions

There are four parts to the application:

1. Letter of Intent (sample attached).
2. Press release – optional (sample attached).
3. University Grant order form (attached).
4. Legal terms and conditions (attached).

Please complete the order form. The order form must be signed by an official university representative who is authorized to engage in contractual obligations on behalf of the institution.

Email the complete application to

UniversityPrograms_Energy@ihsmarkit.com.

Processing and delivery will take approximately 2 weeks.

If legal changes are required by the University, processing and delivery could take up to 6 weeks.

Application Criteria

1. The university or institution may use the software for classroom instruction or research. The software must not be used for commercial purposes.
2. The university or institution must reference IHS Markit and the IHS Markit products in any technical paper written using the software.
3. The university or institution must offer an undergraduate or graduate degree in one or more of the following studies: Geology, Geophysics, or Engineering. Technical colleges offering a diploma in the above studies may also apply.
4. The university or institution will provide the hardware required to access the granted technology. The hardware should meet the recommended system requirements.

5. The university or institution may access training via public courses. Professors or students may register for no charge, one week in advance, if space is available. Software licenses must be active and proof of employment or school registration is required. Public training is only available in select locations. IHS Markit does not cover any travel or accommodation expenses for attending these courses.

The university or institution may only access support from the IHS Markit Customer Care team via email. Requests from students will be referred back to their professor. After initial email contact has been made, Customer Care will determine the best method, phone or email, for issue resolution.

IHS Markit encourages the university or institution to announce the grant and grant value through a press release. A copy of the release should be provided to IHS Markit for review prior to issuing.

IHS Markit encourages the university or institution to acknowledge IHS Markit as a donor on the department website by including the IHS Markit logo or providing a link to ihsmarkit.com.

Thank you again for your interest in the IHS Markit University Grant program. We are committed to donating our engineering and geological products, so that the next generation of oil and gas professionals is equipped with our industries' most advanced tools.

If you have questions about the application process, please email: UniversityPrograms_Energy@ihsmarkit.com.

University Programs Contact Information

University Programs

Ask questions about the application process, requirements, and submit your complete application to:
UniversityPrograms_Energy@ihsmarkit.com.

Customer Care

Request help resolving technical issues or set up go to IHS Markit website – Contact Us:
<https://ihsmarkit.com/about/contact-us.html>

Choose: Email Customer Care and fill in the required fields.

Letter of intent must be on University or Institution Stationery

Current Date

University Name

Department Name

Full Shipping Address

Attention: IHS Markit University Grant Program

This letter is to confirm that the (university or institution name) is requesting an educational user license of (list product or products requested) for the following use (detailed description of how and where the software will be used and by whom).

The web link to our department or faculty is (enter URL link to department or faculty web page).

Approved,

(Signature of university representative authorized to engage in contractual obligations)

Name

Title

Department

Issuing a News Release is Optional

Contact Media Relations at IHS Markit (press@ihsmarkit.com) for assistance with finalizing the news release.

News Release

IHS Markit Donates Nearly (\$ Value) in (IHS Markit Product) to (School).

Significant gift will enable next generation of geoscientists and engineers to learn using industry standard tools and technology; ensure faculty has resources for research

CITY, STATE (Date) – Geoscience/Engineering students at (university or institution name) will now have access to (list product or products), thanks to a (\$ value) donation from IHS Markit (Nasdaq: INFO), a world leader in critical information, analytics and solutions.

(Please include the following information as applicable: full product description, how the donation benefits the school and prepares students entering the workforce, how the product will be used, who will use the product-students/faculty/researchers, the number of students accessing the product, value of the donation, and quote from school administration and/or IHS Markit leadership.)

About IHS Markit (www.ihsmarkit.com)

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and expertise for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 85 percent of the Fortune Global 500 and the world's leading financial institutions.

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University Grant Program – Renewal Order Form

University Information (“Client”)

University Name

University Address

Phone

Website

Contact Information - PROFESSOR

Name

Email

Title

Department

Phone

Website

Contact Information - INSTALLATION or DEPLOYMENT

Name

Title

Phone

Work email

Install Address

Install Location

* Classroom, lab, or server where licenses will be installed

Geoscience Product Selection

Select Product	Select License Type	
IHS Petra[®] Product only available to schools in Canada & United States	Standalone Network	# of Workstations: # of Workstations:
Kingdom Geoscience Bundle – Includes: 2d/3dPAK, GeoSyn1D, GeoSyn2D, EarthPAK, RSA, AVOPAK, VuPAK	Standalone Network	# of Workstations: # of Workstations:
Addon:		
LoadPAK	Standalone Network	# of Workstations: # of Workstations:
Petrophysics	Standalone Network	# of Workstations: # of Workstations:

Kingdom Renewal Application - please provide the sentinel number(s), located on the sentinel.

Engineering Product Selection

Select Product	Select License Type	
IHS Harmony Enterprise™: ** Includes: Forecast – replaced DeclinePlus Reservoir – replaced RTA ** See link to Preparation Checklist below	Standalone Network	# of Workstations: # of Workstations:
IHS Markit VirtuWell	Standalone Network	# of Workstations: # of Workstations:
IHS Piper	Standalone Network	# of Workstations: # of Workstations:
IHS Markit WellTest	Standalone Network	# of Workstations: # of Workstations:
IHS SubPUMP[®]	Standalone Network	# of Workstations: # of Workstations:
IHS PERFORM[®]	Standalone Network	# of Workstations: # of Workstations:

SubPUMP and PERFORM [Instructions](#) and [Installation Manual](#)

** Your order will not be complete unless the information required for SubPUMP and/or PERFORM is included with your application.

** See Harmony Enterprise Turnkey Deployment Preparation Checklist <https://ihsmarkit.com/products/educational-grant.html>.

Any changes required to IHSM Terms & Conditions **may take up to 12 weeks** for review and approval by Legal.
Extensions on software will only be considered if advance notice is given to the University Grant Program by email.
If advance notice is not given your license file will expire until legal changes have been reviewed. No exceptions.

Product Compliance

To ensure compliance with export control laws, please provide the following information:

Will the IHS Markit products you are licensing be used for:

Nuclear Weapons	Yes	No	Nuclear Other	Yes	No
Chemical Weapons	Yes	No	Biological Weapons	Yes	No
Unmanned Air Vehicles	Yes	No	Rockets	Yes	No
Deepwater, Arctic, or Shale oil exploration/ production within Russian Federation boundaries	Yes	No	Other Weapons	Yes	No

Notes

1. The Client is granted a license to use the Product(s) and Maintenance, listed above, subject to the IHS Markit Software Terms and Conditions attached herein.
2. Any special terms and conditions applicable to the Product(s) and/or Maintenance shall either be found herein and labeled as Special Terms and Conditions or attached as an Annexure to this Order Form.
3. This Order Form together with the IHS Markit T&Cs is collectively referred to as “Agreement”. Any term(s) contained in Client’s Application Form, Letter of Intent, acknowledgement form, or any other form that is different from, or in addition to the Agreement; (i) shall not have any effect of modifying or adding any terms to the Agreement; and (ii) shall be for Client’s internal purpose only. No agent, employee, or representative of IHS Markit has any authority to alter or delete the IHS Markit T&Cs or bind IHS Markit to any warranty, covenant or representation concerning the Product(s) and/or Maintenance other than as set forth in the Agreement.
4. All capitalized terms have the same meaning as set forth in the Agreement.

Special Terms and Conditions

1. Definitions

“Authorized Users” means faculty, research personnel, and full or part-time students enrolled in a course of study at Client, Client will be fully liable and responsible for the acts and omissions of its Authorized Users and for ensuring compliance with the terms of this Agreement.

2. Fees

- 2.1. In consideration of grant of the educational license to the Client the Fees for Product(s) are hereby waived for the initial term subject to Client compliance with the terms of this Agreement. In the event Client or its Authorized Users breach the terms of this Agreement, IHS Markit reserves the right, at its discretion, to make demand for immediate payment of the Fees otherwise waived herein.
- 2.2. In the event IHS Markit makes demand for payment, Client will remit payment to IHS Markit within 30 days from date of an invoice issued to Client by IHS Markit. Any payments not received by IHS Markit when due will be considered past due, and IHS Markit may choose to accrue interest at the lesser rate of one percent (1.0%) per month or the highest rate permitted in law. In addition to all other rights, IHS Markit, in its sole discretion, may discontinue the provision of Products if Client does not pay any invoice within the cure period provided in section 7.2 of the IHS Markit T&Cs.

3. Governing Law

This Agreement will be governed and construed in accordance with the applicable State or Federal laws for agreements entered into in North America and the laws of England and Wales for agreements entered into outside of North America and the Parties agree to accordingly submit to the jurisdiction of the corresponding Courts.

4. Indemnity

All references to indemnity provisions in the IHS Markit T&Cs will not be applicable to this Order Form.

IHS Markit

Signature:

Print Name:

Title:

Date:

Client

Signature:

Print Name:

Title:

Date:

IHS Markit Software Terms And Conditions

Following are the IHS Markit Software Terms and Conditions for licensing the Products and by accessing the Products Client accepts and agrees to be bound by these terms.

1. DEFINITIONS.

1.1 “Agreement” means these Software Terms and Conditions, the incorporated Exhibit, and the applicable Order Forms.

1.2 “Client Information” means any confidential or proprietary information or data provided by Client to IHS Markit to enable IHS Markit to perform its obligations under the Agreement.

1.3 “Confidential Information” means: (a) IHS Markit Property; (b) Client Information; (c) the terms of the Agreement; and (d) any information that by its nature, Recipient knows or should know is confidential or proprietary, including Discloser business or technical information.

1.4 “Documentation” means the material, user guides, and manuals provided by IHS Markit to Client for use with a Product.

1.5 “Exhibit” means the Exhibit which contains the terms or conditions specific to the Products.

1.6 “Expenses” means the reasonable and documented expenses incurred by IHS Markit to provide Products or to Client, including hotel, meal, and travel costs.

1.7 “Fees” means the money owed to IHS Markit for Products or provided in the Order Form. Fees are exclusive of Expenses and Taxes, which will be charged separately to the Client.

1.8 “IHS Markit Property” means: (a) the business process, management and analytics technologies of IHS Markit, including without limitation; any algorithms, analyses, data, databases, Documentation, formats, forecasts, formulas, inventions, know-how, methodologies, processes, tools, trade secrets, and Products, and (b) any and all derivative works, enhancements, or other modifications to any of the above.

1.9 “Order Form” means the document executed by both Parties describing the Product(s) being licensed, the license term, Fees, Expenses, and any special terms or conditions.

1.10 “Product(s)” means all information or software provided by IHS Markit and/or its third party providers to Client under an Order Form. IHS Markit reserves the right to replace or make any change to the Product(s) by providing at least 45 days prior written notice to the Client.

1.11 “Taxes” means value-added, sales, use, import, or any taxes other than taxes assessed upon the income of IHS Markit. Client must submit applicable documentation to receive tax exempt status.

2. FEES, PAYMENT, DELIVERY AND TAXES.

2.1 IHS Markit will invoice Client for all Fees and Expenses due under any Order Form for the Products and Maintenance. Client will pay IHS Markit the Fees and Expenses in advance, within 30 days from date of invoice issued by IHS Markit and in the currency specified in the Order Form. Fees for Products are nonrefundable. IHS Markit may: (a) accrue interest at the lesser of 1% per month or the highest rate permitted in law, and/or (b) discontinue the provision of Products if payment is not received when due. Client has no right of set-off.

2.2 Unless otherwise agreed in the Order Form, IHS Markit reserves the right to modify the Fees after the initial 12 month subscription or Maintenance period by providing at least 45 days prior written notice to the Client; provided such change will occur no more than once in any 12 month period.

2.3 Delivery of Products is deemed to occur and risk of loss passes upon delivery or when IHS Markit provides access codes to Client that allow Client to access or to take immediate possession of Product.

3. OWNERSHIP OF INTELLECTUAL PROPERTY.

3.1 IHS Markit or its third party providers owns all IHS Markit Property, and Client owns all Client Information. Client may provide suggestions/feedback which IHS Markit may use without any obligation to Client so long as such suggestions/feedback do not include Client Information.

3.2 Neither Party will remove any copyright, trademark, or other proprietary notices of the other Party or any third party on any materials received from the other Party and each Party will reproduce all such notices on all copies of such materials.

4. CONFIDENTIAL INFORMATION.

Where either party (“Discloser”) provides the other (“Recipient”) with Confidential Information, it shall be held in strict confidence and shall not be disclosed or used for any purpose other than as specifically authorized/provided in the Agreement without the prior written consent of the other. Confidential Information shall not include information: (i) which is or becomes public knowledge other than by a breach of this clause, (ii) that is required to be disclosed by any applicable law or by any recognized stock exchange, (iii) that is obtained from a third party without breach of an obligation of confidentiality and (iv) which can be shown to have been independently developed by the parties by means other than through its access to the Confidential Information. Upon any expiration or termination of this Agreement or Order Form, Recipient promptly will return to Discloser or destroy all Discloser Confidential Information that it has in its possession or control related to the Agreement or Order Form as applicable.

5. INDEMNIFICATION.

5.1 By IHS Markit.

5.1.1 Except as otherwise specifically set forth in an Order Form, IHS Markit will indemnify, defend, and hold harmless Client for any damages (and related attorney’s fees) awarded by a court in favor of any third party alleging that Products infringe or misappropriate any third party intellectual property rights, including any patent, copyright, trademark, or trade secret, in the country(s) of Client’s locations as licensed under an Order Form (“Infringement Claim”).

5.1.2 IHS Markit will have no liability under this Section 5.1 for any Infringement Claim arising from: (a) failure to use Products in accordance with the Agreement, (b) the modification of a Product not specifically authorized in writing by IHS Markit; (c) the combination of a Product with any third party software, equipment, or information not specified in the Documentation; (d) the use of a version of a Product other than the then-current version, if the infringement would have been avoided by use of the then-current version; or (e) compliance with designs, plans, or specifications furnished by or on behalf of the Client.

5.1.3 If Products are held or are believed by IHS Markit to infringe, IHS Markit may choose, at its sole expense, (a) to modify the Products so that they are non-infringing; (b) to replace the Products with non-infringing Products that are functionally equivalent; (c) to obtain a license for Client to continue to use the Products; or if none of (a), (b), or (c) is commercially reasonable, then (d) to terminate the Order Form for the infringing Products and refund Fees paid for such infringing Product(s); in case of provision of software Products, based upon a five year depreciation schedule. This Section 5.1.3 states the entire liability of IHS Markit and Client’s sole and exclusive remedy for any infringement of third party proprietary rights of any kind.

5.2 By Client. Client will indemnify, defend and hold harmless IHS Markit for any damages (and related attorney’s fees) awarded by a court in favor of any third party alleging that Client Information used by IHS Markit in accordance with the terms and conditions of the Agreement infringes or misappropriates any third party intellectual property rights including any patent, copyright, trademark, or trade secret. If Client Information is held or is reasonably believed by IHS Markit to infringe, IHS Markit will cease using such Client Information and will not be liable to Client for any breach or failure to perform under the Agreement for which the Client Information was provided.

5.3 Mutual Indemnification: Each Party will indemnify, defend, and hold the other Party harmless from any claim, demands, liabilities, suits, or expenses of any kind for personal injury or damage to tangible property to the extent arising from its negligence or willful misconduct on either party’s premises.

5.4 Indemnification Procedure. The indemnification obligations of each Party under this Section 5, are contingent upon the indemnified Party providing to the indemnifying Party: (a) prompt written notice of the alleged claim; (b) sole control of the defense or settlement of the alleged claim; and (c) reasonable cooperation and assistance, at the indemnifying Party’s expense. If the indemnified Party chooses to be represented by counsel, it will be at the indemnified Party’s sole cost and expense.

6. LIMITATION OF LIABILITY.

6.1 NEITHER IHS MARKIT, ITS THIRD PARTY PROVIDERS, NOR THE CLIENT WILL BE LIABLE FOR ANY CONSEQUENTIAL, PUNITIVE, SPECIAL, OR OTHER INDIRECT DAMAGES SUFFERED BY THE OTHER PARTY, INCLUDING: (a) ANY LOSS OF ACTUAL OR ANTICIPATED PROFITS, REVENUE, SAVINGS, OR BUSINESS; (b) LOSS OF DATA OR INFORMATION; (c) LOSS OF GOOD WILL, REPUTATION, OR SIMILAR LOSSES; OR (d) BUSINESS INTERRUPTIONS ARISING OUT OF OR RELATED TO

THE AGREEMENT OR ANY USE OF OR INABILITY TO USE PRODUCTS, EVEN IF ADVISED IN ADVANCE OF THE POSSIBILITY OF ANY SUCH LOSSES OR DAMAGES.

6.2 Except for each party's indemnification obligations under Section(s) 5.1 or 5.2, the maximum liability of IHS Markit, its third party providers, and/or the Client to the other Party for all claims under this Agreement, in warranty, contract, tort, or otherwise, will not exceed: in the case of Products, the Fees paid by Client in the prior 12 months for the defective Products that are the subject of the claim.

6.3 The limitations of liability in this Section 6. will not apply to the liability of either Party for: (a) damages related to death or personal injury arising out of the gross negligence or willful misconduct of the other Party; (b) any damages or liability incurred as a result of fraud or fraudulent misrepresentation of the other Party; or (c) to claims or loss(es) based upon breaches of a Party's License/Authorized Use or intellectual property rights by the other Party.

7. TERM AND TERMINATION.

7.1 The initial term of a Product license will be set forth in the applicable Order Form. Upon expiration of the initial term, the Order Form will automatically renew for additional one-year terms for Products or Maintenance licensed on a term basis unless terminated as provided in Section 7.2 of the Agreement. The term of this Agreement shall continue for the term of the Order Form.

7.2 Either Party may terminate this Agreement, or licenses granted under an Order Form if: (a) the Party gives written notice to the other Party of its election to terminate at least 30 days before the end of the initial term or renewal term of the Order Form for Products or Maintenance licensed on a term basis; (b) the other Party commits a breach of any material term or condition of this Agreement and does not cure such breach within 30 days of written notice; or (b) the other Party's assets are transferred to an assignee for the benefit of creditors, to a receiver or to a trustee in bankruptcy, a proceeding is commenced by or against the other Party for relief under bankruptcy or similar laws and such proceeding is not dismissed within 60 days, or the other Party is adjudged bankrupt.

7.3 Any termination does not relieve either Party of any liability incurred prior to such termination, or for Client's payment for unaffected Products. Upon the termination of this Agreement, or any Order Form; all Fees and Expenses owed by Client through the date of termination automatically and immediately become due and payable.

7.4 Upon any expiration or other termination of an Order Form, all licenses granted under same immediately will terminate. All terms and conditions of the Agreement will continue to apply to any Order Forms that have not been so terminated.

7.5 Effect of Term or Termination. Unless otherwise provided in the Agreement, Client may not permanently retain Product, including: (a) in any file or on any hard drive, server or other form of memory; or (b) in any printed form. Except as otherwise specified on an Order Form, Client represents and warrants that - upon any expiration or termination of this Agreement or an Order Form, as applicable, - Client immediately will: (x) discontinue all use of Product(s) associated with any expired or terminated Order Forms; (y) destroy any items relating to Products (including but not limited to data, software, and Documentation) and purge any Product data from all electronic media; and (z) upon request from IHS Markit provide written certification to IHS Markit that Client has complied with this paragraph.

8. ANTI-CORRUPTION AND EXPORT CONTROL.

Both parties shall (i) comply with all applicable laws of the United States and other jurisdictions relating to anti-corruption and agree not to perform, offer, give and receive bribes or corrupt actions in relation to the procurement or performance of this Agreement and (ii) comply with all applicable export laws and regulations of the United States and other relevant local export laws as they apply to the Products/Deliverables provided by IHS Markit under this Agreement. Failure to comply with all applicable anti-corruption or export laws will be deemed a material breach of the Agreement

9. U.S. GOVERNMENT USE.

The following is a notice to Client as well as to any potential third party recipients of the Products: The Products provided hereunder: (a) were developed at private expense and are IHS Markit proprietary information; (b) were not developed with government funds; (c) are an IHS Markit trade secret for purposes of the Freedom of Information Act; and (d) are commercial items as defined in FAR 2.101. Any Products, used by, for, or on behalf of the U.S. Government are provided with LIMITED RIGHTS. Any software or tools embedded in Products used by or on behalf of the U.S. Government is provided with RESTRICTED RIGHTS. Use,

duplication, or disclosure of data or software by the U.S. Government is subject to restrictions as set forth in the Rights in Technical Data and Computer Software clause at FAR 12.211 and 12.212(a) and/or Commercial Computer Software at DFARS 227.7202-1(a) or subparagraphs (c) (1) and (2) of the Commercial Computer Software-Restricted Rights at 48 CFR 52.227-19, as applicable. Manufacturer is IHS Markit.

10. MISCELLANEOUS.

10.1 General. These terms and conditions together with the applicable Order Form sets forth the entire agreement between the parties and supersedes any and all prior proposals, agreements or communications, written or oral, of the parties with respect to the subject matter of the Agreement. Nothing contained in any Client-issued purchase order, purchase order acknowledgement, or purchase order terms and conditions (including any online terms as part of the required procurement process) will modify or add any additional terms or conditions to this Agreement. Such document(s) is for Client's administrative purposes only, and not binding on either party, even if acknowledged, executed, or processed on request of Client. A modification of this Agreement will only be valid if executed by both parties. Neither party shall be in breach of the Agreement nor liable for delay in performing, or failure to perform, any of its obligations hereunder except for payment for any Fees if such delay or failure result from events, circumstances or causes beyond its reasonable control. Client may assign the rights and obligations under the Agreement to any third party (whether directly or indirectly, by operation of law or otherwise) only with the prior written consent of IHS Markit. IHS Markit may subcontract any or all of its obligations under this Agreement to subcontractors of its choosing. Client agrees that IHS Markit affiliates are not deemed subcontractors for purposes of this section This Agreement is binding on the Parties, their successors, and assigns. The Agreement will be construed under the laws of the State of New York and each Party hereby submits to the exclusive jurisdiction of New York courts. The Parties hereby disclaim the application of the 1980 U.N. Convention on Contracts for the International Sale of Goods. If any provision of the Agreement is found invalid or unenforceable, the remaining portions will remain in full force and effect. All notices required under the terms and conditions must be in writing and delivered by commercially established courier service, facsimile with written confirmation delivery; email with written confirmation of delivery, or via certified mail, return receipt requested, to the addresses specified in the Order Form. Any legal notices must also be copied to "Attention: IHS Markit Legal Department, General Counsel." Any cause of action arising under this Agreement shall be asserted within two (2) years of the date upon which such cause of action accrued, or the date upon which the complaining party should have reasonably discovered the existence of such cause of action, whichever is later. No failure or delay by either Party to exercise any right they may have operates as a waiver of their rights at any future time. The Parties are independent contractors and nothing in this Agreement will be construed to create a partnership, joint venture or employment relationship between the Parties The terms and conditions of the Agreement (including Section(s) 4, 5, and 6) will survive the expiration or other termination to the fullest extent necessary for their enforcement and for the realization of the benefit thereof by the Party in whose favor they operate. No term of the Agreement is intended to confer a benefit on or to be enforceable by, any person who is not a party to the Agreement.

10.2 Publicity. IHS Markit may use Client's name and logo in compiling a list of IHS Markit' Clients. Any additional publicity concerning a Party will require the other Party's prior written consent.

10.3 Execution. Each person executing the Order Form on behalf of any entity hereby represents and warrants that he or she is duly authorized and has full authority to execute and deliver the Order Form. Each Party consents to the other Party's use of electronic signatures on the Order Form. Neither party may object to the legal effect or enforceability, as a result of such electronic signature, which will be considered to be an original binding signature.

EXHIBIT FOR SOFTWARE PRODUCTS

1. DEFINITIONS.

1.1 “Error” means a failure of the Product to operate or to function as set forth in the Documentation or in an Order Form.

1.2 “Maintenance” means the services described in Section 4, below.

1.3 “Support Hours” means the times listed in the Client Care Guide, exclusive of weekends and IHS Markit holidays.

1.4 “Update” means an error correction, patch, bug fix, minor modification, or new release of the Products that is generally made available to purchasers of Maintenance at no additional charge. Updates do not include any major modifications, options, or future products for which IHS Markit, in its sole discretion, determines to license separately and charge a separate Fee.

2. LICENSE/AUTHORIZED USE.

2.1 LICENSE TYPES AND DEFINITIONS

2.1.1 “Authorized User(s)” means employees of Client who must access a Product solely to help Client use the Product for its licensed purpose. Client assumes full liability and responsibility for the acts and omissions of its Authorized Users and will take all reasonable steps to ensure that no unauthorized persons shall have access to the Product.

2.1.2 “Enterprise-Wide License” means a type of license that – unless otherwise specified in the Order Form – grants Client the right to allow an unlimited number of Authorized Users to access the Product throughout Client’s locations. An Enterprise-Wide License does not include Client affiliates, unless the Order Form specifically extends the Enterprise Wide License to Client affiliates.

2.1.3 “Site License” means a type of license that only allows Client to access the Product from the locations listed in the Order Form. Proxy or community access from locations not listed in the Order Form is strictly prohibited.

2.1.4 “User License” means a type of license that only allows the number of Authorized Users specified in the Order Form to access the Product.

2.1.5 “Internal Use” means that Authorized Users may use the Product only for Client’s internal business purposes. Except as otherwise specified on an Order Form, Products are not licensed for external use.

2.2 Authorized Use

2.2.1 License Grant. Subject to the terms and conditions of the Agreement, IHS Markit grants to Client, and Client hereby accepts, a license that is limited, nonexclusive, nontransferable, nonsublicensable, and revocable. Client may use the Product in the specified media and accompanying Documentation (if any), for its Internal Use only. The Order Form will specify information relevant to the license being purchased, including: (a) the license type (e.g. Enterprise-Wide, Site, or User), (b) the license term (e.g. perpetual or term), and (c) the Product(s) being licensed.

2.2.2 Product Restrictions. Client must not reverse engineer, disassemble, decompile, create derivative works, or otherwise alter or modify Products provided hereunder. Client may not transfer, sublicense, relicense or commercially exploit Products; or use Products for third party transactions, commercial time-sharing, rental, or service bureau use; or publicly perform or publicly display Products; or otherwise reproduce, directly or indirectly, Products in whole or in part, or any related materials.

2.2.3 Protection of IHS Markit Intellectual Property. Client must take all reasonable steps to ensure that no unauthorized persons have access to a Product and that all authorized persons having access to the Product will refrain from any disclosure, duplication or reproduction.

2.2.4 De-Installation of Products. Should Client replace any of its computers containing an installed Product, Client will remove the Product, along with any hardware or data furnished to Client by IHS Markit in connection with the installation of the Product, from such computer, so that no subsequent user may possess or have access to the Product.

2.2.5 Effect on Assignment. In accordance with Section 10.1 of the Software Terms and Conditions, if IHS Markit grants Client the right to assignment, Client acknowledges Fees may be payable upon grant of assignment.

3. WARRANTIES.

3.1 IHS Markit Software Products. IHS Markit warrants that any Products provided by IHS Markit under this Exhibit will comply with all material specifications set forth in the Order Form or the Documentation accompanying the Product for a period of 90 days from date of delivery, if Client is to install, or 90 days from date of installation, if IHS Markit is to install. IHS Markit warrants that such Product does not contain known viruses, bugs, or lock-out capabilities, unless expressly set forth in the Order Form. Upon receiving specific written notice from Client of a warranty issue, IHS Markit may ask Client to help reproduce operating conditions similar to those present when Client detected the warranty issue. Client’s sole and exclusive remedy for any breach of this warranty is for IHS Markit, in the following order of priority, to: (a) use commercially reasonable efforts to correct such failure within 30 days of receipt of written notice from Client; or (b) terminate the Order Form for the defective portion of the Product(s)

and refund the Fees paid by Client for the defective portion.

3.2 Disclaimer. Other than the express warranties described in Section 4.1 of this Exhibit, IHS MARKIT AND ITS THIRD PARTY PROVIDERS HEREBY DISCLAIM ALL EXPRESS OR IMPLIED WARRANTIES, CONDITIONS, AND OTHER TERMS, WHETHER STATUTORY, ARISING FROM COURSE OF DEALING, OR OTHERWISE, INCLUDING WITHOUT LIMITATION TERMS AS TO QUALITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NONINFRINGEMENT. CLIENT ASSUMES ALL RISK IN USING THE RESULTS OF PRODUCT(S).

4. MAINTENANCE AND SUPPORT.

4.1 Maintenance. IHS Markit will provide Client with Maintenance as described in this Section 5 for those Products that receive Maintenance services. Not all IHS Markit Software Products receive Maintenance services. The Order Form will include any exceptions. Maintenance will be performed in a timely and professional manner by qualified maintenance technicians familiar with the Product and its operation.

4.2 Help-Desk for Software Products under Maintenance. IHS Markit will provide reasonable quantities of telephone or on-line Maintenance during Support Hours and in accordance with IHS Markit Client Care Guide in force from time to time.

4.3 Error Reporting.

4.3.1 By Client. If Client desires Maintenance, Client must contact IHS Markit’ help desk by phone or e-mail, the number or address specified in the Order Form or IHS Markit Client Care Guide in force, as applicable.

4.3.2 Error Reproduction. After Client reports a suspected Error, IHS Markit will consult with Client to determine the severity of the Error. IHS Markit may ask Client to help reproduce operating conditions similar to those present when Client detected such Error. Assistance may include copies of input, output, and database dumps.

4.4. As part of Maintenance, IHS Markit will provide additions, modifications, and/or corrections on a commercially reasonable basis or as mutually agreed.

4.5 Updates. IHS Markit will provide Updates to Client as part of Maintenance when IHS Markit makes such Updates generally available to its customers.

4.6 Continuing Support. IHS Markit will provide Maintenance for the current version and one prior version of the Product only.

4.7 Limitations of Support. IHS Markit will have no obligation to maintain: (a) a Product modified or damaged by a party other than IHS Markit or any portion of a Product incorporated with or into other software; (b) problems caused by Client’s negligence, abuse or misapplication, its use of the Product other than as specified in the Documentation, or other causes beyond the control of IHS Markit; or (c) problems caused by hardware or software not supported by IHS Markit. IHS Markit will not be responsible for the cost of changes to Client’s hardware or software that may be necessary to use the Product due to an Update or Error correction.

4.8 Termination of Product Maintenance. IHS Markit will have the right to terminate the Maintenance portion of this Exhibit for a particular Product if IHS Markit no longer generally provides maintenance support for such Product or no longer provides the specific services previously offered, by providing written notice to Client of such election at least 90 days before the Maintenance term’s end.

4.9 Maintenance Reinstatement. Client may choose to not renew Maintenance. If, after any lapse, Client desires to resume Maintenance; then, after examination, IHS Markit may choose to reinstate Maintenance under its then current terms, conditions and pricing, provided that Client pays the Fees for such reinstatement. Reinstatement Fees will be equal to the Fees that would have been due had Client continued to pay for Maintenance during the period of lapse.

4.10 Client Responsibilities.

4.10.1 If Client discovers any suspected Error(s) in the Product; then, before calling the IHS Markit help desk, Client must analyze the suspected Error(s) to determine if the Error is the result of Client’s software, hardware, misuse, or misunderstanding of the Product.

4.10.2 If the problem reported by Client is directly related to unauthorized alterations of the Product by Client, then IHS Markit may charge for the professional service time expended by IHS Markit, at IHS Markit’ then current time and material rates, in addition to reasonable out-of-pocket expenses; or at Client’s option; IHS Markit will be released from Maintenance obligations for the modified portion of the Product.

5. AUDIT.

Upon reasonable notice by IHS Markit to Client, and not more than once annually (unless prior violations have been discovered), during the term of this Agreement and 1 year thereafter, IHS Markit may audit relevant records at Client’s location during normal business hours to enable IHS Markit to ensure Client’s compliance with this Exhibit.

END OF AGREEMENT