

PHARMA TELEVISION® SUBSCRIPTION LICENSE

Terms and Conditions for Access

The parties to this License Agreement are PharmaVentures Ltd (The Publisher), the Customer and any other Authorised Users specified herein. In signing a Subscription Order/Renewal Form, the Customer and other Authorised Users agree to the following terms and conditions for use of PharmaVentures' products:

GENERAL TERMS AND CONDITIONS

1.0 INTERPRETATION

1.1 In this Agreement unless the context requires otherwise:

"Additional Users" means any additional users over and above the number of Licensed Users;

"Additional User Fee" means the fee charged by The Publisher for each Additional User;

"Annual License Fee" means the fee payable for the total number of named users for the agreed period of the license

"Annual Period" means the year commencing on the Commencement Date specified on the Subscription Order Form/ Renewal Form and each subsequent year;

"Authorised User" means any user that is an employee, student or other affiliate of the Customer, permitted by the Customer to access the PharmaTelevision product

"Commencement Date" is the effective date of commencement of access rights to PharmaTelevision

"Data" means any financial, technical and other information from time to time available from the Services, the compilation, selection and arrangement of that data, databases compiled from that data and computer readable file copies of documents created by the Software;

"Documentation" means any documentation (whether in electronic or hardcopy form) provided by The Publisher pursuant to the Services;

"Intellectual Property" means all patents, trade marks, service marks, registered designs, utility models, applications for the rights to apply for any of the foregoing, unregistered design marks, trade or business names, copyright and database rights, any rights in any invention, discovery or process, confidential information or know-how and documentation in any part of the world, applications for any of the foregoing and all revivals, extensions and renewals of the same;

"License Period" means the period detailed in the Subscription Order/Renewal Form and any extension to the same as agreed by The Publisher;



“Licensed User” means any named employee of the Subscriber who has received a username and password or any employee who has access to IP domain authenticated-based or xml-feed access at the Subscriber’s Premises for the licensed period

“Payment Date” means the date specified for payment by the Subscriber as set out in the Subscription Order/Renewal Form as agreed between the parties

“Services” means any and all of the products or services provided by The Publisher which have been selected by the Subscriber and referenced in the Subscription Order Form/Renewal Form

“Software” means any software or Web platform provided by The Publisher in connection with the Services;

“Subscriber’s Premises” means the physical premises owned or operated by the Subscriber, as specified in the Subscription Order/Renewal Form, at which the Subscriber or Licensed User(s) may access and use the licensed Products and Services

“Subscription Order/Renewal Form” means the form supplied by PharmaVentures to the Customer for new and renewal subscriptions, that details the extent of the license, including Annual License Fees, type of delivery of the data to the customer of the data, access rights, number of Licensed Users, number of premises, the License Period and other information, such form having been agreed, signed and returned by the Customer to the Publisher

“Support Period” means the period during which the Support Services may be provided, normally the period of the active license

“Website” means the website at URL address www.pharmatelevision.com or such other URL address as is notified to the Subscriber from time to time;

“Working Day” means each day of the week excluding Saturdays, Sundays and English public holidays or other statutory holidays.

2.0 PRODUCTS AND SERVICES

The Publisher to provide the Products and Services in accordance with the terms and conditions of this Agreement.

3.0 GRANT OF LICENCE

3.1 The Publisher grants to the Subscriber a non-exclusive, non-transferable license solely for the Subscriber’s own internal data processing purposes to access the Software and the Data contained therein and to use the Documentation and the Data in conjunction with the use of the Software in accordance with this Agreement.

3.2 The grant of licence under this clause 3 is subject to the number of Licensed Users or to the Number of Subscribers Premises or to the method of delivery of the Licensed Services or Software or any other restriction specified in the Subscription Order/Renewal Order Form



- 3.3 All copies of the Materials or Data which are downloaded from the Website shall remain the property of The Publisher and the provisions of this Agreement shall apply to all such copies as they apply to the originals. No copies may be made of the Materials or Data except for personal use without the prior written consent of The Publisher.
- 3.4 The Publisher shall use reasonable efforts to provide the Subscriber with on-line access to the Data 24 hours a day for the duration of this Agreement.

4.0 RESTRICTIONS ON USE OF MATERIALS

Only Licensed Users shall be authorised to use the Services, up to the maximum number of Licensed Users specified in the Subscription Order/Renewal Form or up to the maximum of Subscriber Premises specified in the Subscription Order/Renewal Form.

5.0 GENERAL OBLIGATIONS

- 5.1 Each of The Publisher and the Subscriber shall comply with all its obligations set out in this Agreement.
- 5.2 The Publisher warrants that it shall use reasonable care and skill in performing the Services and that the Services shall be carried out by competent and diligent staff.
- 5.3 Each party shall act reasonably and in good faith in exercising its rights and performing its obligations under this Agreement.

6.0 ADDITIONAL SUBSCRIBER OBLIGATIONS

- 6.1 The Subscriber shall:
- 6.1.1 use the Materials only for its own internal data processing purposes. Extracts of the Materials may be used for presentations to third parties provided appropriate attribution is made to PharmaVenture's ownership of the Materials and no extract represents a significant part of the Material;
 - 6.1.2 not use the whole or a substantial part of the Materials to produce reports, documents, work of authorship or written materials for the purpose of archiving, copying or storing the Data for use following the termination of this Agreement. Data will be considered to be a substantial amount if that amount has independent commercial value or could be used as a substitute for any service provided by The Publisher or is separately marketed by The Publisher;
 - 6.1.3 not assign, transfer, sell, lease, rent, charge or otherwise deal in or encumber the Materials;
 - 6.1.4 not remove or alter any copyright or other proprietary notice on any of the Materials;
 - 6.1.5 not permit any third party to use the Materials in any way whatever nor use the Materials on behalf of or for the benefit of any third party in any way whatever;

- 6.1.6 not use the Materials nor allow anyone else to use the Materials to create a substitute for any service provided by or separately marketed by The Publisher;
- 6.1.7 ensure that only Licensed Users are permitted access to the Materials;
- 6.1.8 ensure that all Licensed Users are made aware of and comply with terms and conditions set out herein;
- 6.1.9 monitor compliance by Licensed Users with the terms of this Agreement and promptly upon becoming aware of any significant unauthorised use or other breach, inform The Publisher and take all reasonable steps, including disciplinary action, both to ensure that such activity ceases and to prevent any recurrence;
- 6.1.10 issue passwords or other access information only to Licensed Users and use reasonable efforts to ensure that Licensed Users do not divulge their passwords or other access information to any third party;

7.0 SUPPORT SERVICES

7.1 The Publisher shall during the Support Period:

- 7.1.1 use its reasonable endeavours, during Normal Working Hours, to provide advice by telephone on the use of the Data or telephone assistance for resolution of faults in the Software which cause the Software to fail to perform substantially in accordance with The Publisher's published specifications and which are notified to it by the Subscriber (but not to recover or reconstruct the Subscriber's own computer records corrupted or lost as a result of such faults);
- 7.1.2 provide the Subscriber with all documentation which The Publisher reasonably deems necessary for the utilisation of any modified or enhanced version of the Software delivered or made available to the Subscriber by The Publisher from time to time.

Nothing contained in this clause 7.1 shall oblige The Publisher to make or develop any specific update, release or new version of the Materials for the Subscriber.

7.2 The Support Services do not include:

- 7.2.1 attendance to faults caused by using the Materials otherwise than in accordance with the Documentation or by any breach of any term of this Agreement;
- 7.2.2 support or maintenance of any other software (other than PharmaTelevision) or accessories, attachments, computer hardware, systems or other devices;
- 7.2.3 diagnosis or rectification of problems not attributable to PharmaTelevision; or
- 7.2.4 loss or damage caused directly or indirectly by operator error or omission;

and any service which is provided by The Publisher as a result of any of the foregoing shall be charged extra at The Publisher' standard rates in force from time to time.

7.3 The Support Period shall commence on the Commencement Date of this Agreement, shall continue for the active period of payment.

8.0 PAYMENT TERMS

8.1 The Subscriber shall pay the Annual Licence Fee on the Payment Date as set out in the Subscription Order/Renewal Form and thereafter in advance on each anniversary of the Commencement Date.

Payment must be received by The Publisher by the time the re-subscription date is reached to ensure continuity of access to PharmaTelevision.

8.2 The Subscriber may increase the number of Licensed Users set out in the Subscription Order/Renewal Form either:

8.2.1 for the following Annual Period by paying the then current Additional User Fee for each Additional User or other service upgrade on the Commencement Date of the Annual Period in question; or

8.2.2 on the first day of any month for the remainder of any Annual Period by paying immediately a pro rata amount of the Additional User Fee or upgrade for each month remaining until the commencement of the next Annual Period.

8.3 The Subscriber shall pay the Annual Licence Fee by payment of invoice. The invoice shall be paid within thirty (30) days from its date. The Subscriber may pay such invoices by means of wire transfer or by cheque payable to The Publisher Ltd. Wire transfer charges will be paid by the Subscriber. Failure to receive payment by the end of the active license period shall result in loss of access to PharmaTelevision

8.4 Any charges due under this Agreement and not paid on the due date shall incur interest at the rate of 4% per annum above the base rate set at the date period.

8.5 The Publisher reserves the right to suspend delivery of the Services until all sums due under this Agreement have been paid in full.

8.6 The Publisher reserves the right to recover any and all costs from the Subscriber incurred in enforcing any non-payment or breach of payment terms.

8.7 The Charges payable under this Agreement are expressed as exclusive of value added tax which shall be payable by the Subscriber in addition to the Charges on receipt of a valid VAT invoice.

9.0 WARRANTIES

9.1 The Publisher warrants to the Subscriber that the Software shall be capable of performing the facilities and functions described in The Publisher' published specifications relating to the Software.

9.2 The Subscriber acknowledges that the Software is of such complexity that it may contain certain defects when delivered and the Subscriber agrees that The Publisher' sole liability and the Subscriber's sole remedy in respect of any breach of the warranty



contained in this clause 10 shall be for The Publisher to use all reasonable endeavours to remedy the breach of warranty which is caused by a defect in an unaltered version of the Software and not caused by or due to any breach by the Subscriber of any term of this Agreement by providing Support Services in accordance with the terms of this Agreement. The Publisher' obligation to correct any such program errors shall cease at the end of the Support Period (if applicable) or if earlier upon the termination of this Agreement.

- 9.3 Whilst The Publisher makes every reasonable effort to ensure the accuracy of the Data it does not warrant its accuracy, merchantability or fitness of use for a particular purpose. The Data is supplied "as is".

10.0 INDEMNIFICATION

- 10.1 Subscriber shall indemnify and hold The Publisher, its affiliates and any officers, employees, successors, agents and assigns thereof, harmless against any liability, damages, loss, cost or expense, including reasonable attorney's fees, arising out of or in connection with Subscriber's willful, malicious or negligent actions in connection with this Agreement.

- 10.2 The Publisher represents and warrants to Subscriber that the data is the sole and exclusive property of The Publisher and that The Publisher has the right to authorize the use of the data as provided in this Agreement.

- 10.3 The Publisher shall indemnify and hold harmless Subscriber from any and all suits, actions, costs, including reasonable fees arising out of or in connection with The Publisher actions resulting in: (1) any infringement or other violation or copyright, trade secret, trademark or non-disclosure right of any third party or (2) The Publisher willful, malicious or negligent actions in connection with this Agreement.

11.0 FORCE MAJEURE

The parties agree that failure or delay of either party to perform any obligation under this Agreement solely by reason of acts of God, acts of civil or military authority, civil disturbance or strikes or other labour disputes and disturbances, fire, transportation contingencies, shortages of facilities, fuel, energy, labour or materials or laws, regulations, acts or orders of any government agency or official, other catastrophes, or any other circumstances beyond its reasonable control shall not constitute a breach of this Agreement provided that the non-performing did not contribute to the Force Majeure; used reasonable diligence to avoid such Force Majeure or to ameliorate its affects; and continues to take all reasonable actions to comply with the terms of this Agreement. In the event of any such Force Majeure, performance of the obligations under this Agreement shall be deferred until the Force Majeure ceases. If either party is prevented from performing any obligation under this Agreement because of Force Majeure for longer than fourteen days, however, the other party shall have the right, at its sole discretion, to terminate this Agreement without further liability.



12.0 TERMINATION

Without prejudice to any right or remedy either party may have against the other for breach or non-performance of this Agreement, either party may, with immediate effect by notice in writing to the other, terminate this Agreement on or at any time after the occurrence of any of the following events:

- 12.1 The Subscriber may terminate the contract by notifying The Publisher in writing 90 days in advance of the Subscribers re-subscription.
- 12.2 if the other party commits a material breach of any of the terms and conditions of this Agreement provided that where such breach is capable of remedy the other party has been advised in writing of the breach and has not rectified it within 30 days of receipt of such advice;
- 12.3 the passing by the other party of a resolution for its winding-up or the making by a court of competent jurisdiction of an order for the winding-up of the other party or the dissolution of the other party;
- 12.4 either party making an arrangement or composition with its creditors generally or making an application to a court of competent jurisdiction for protection from its creditors generally;
- 12.5 either party ceasing to do business at any time for 30 consecutive days;
- 12.6 either party for any reason whatsoever being substantially prevented from performing or becoming unable to perform its obligations;

13.0 EFFECT OF TERMINATION

- 13.1 In the event the Subscriber wishes to terminate the contract prior to the end of the annual subscription period, and none of the sub-clauses contained within clause 13 are applicable, then The Publisher shall discontinue access to PharmaTelevision. The Publisher is not liable for refunding any revenues or services except where clauses 12.2 -12.6 are applicable and in the favor of the Subscriber.
- 13.2 Refunds are entirely at the discretion of the Publisher and would, in all cases, be subject to an administration charge.

14.0 NOTICES

- 14.1 All notices which are required or may be given pursuant to this Agreement shall be sufficient upon receipt, if given in writing and delivered by hand, by electronic media, or by registered or prepaid addressed as follows:

TO THE PUBLISHER: PharmaVentures Ltd



PharmaVentures

Experts in deals and alliances

Magdalen Centre,
Oxford Science Park, Oxford, OX4 4GA,
United Kingdom
Phone +44(0) 1865 784177
FAX +44(0) 1865 784178

TO SUPPLIER: As set forth in section 1.

The address of either party set forth above may be changed from time to time by written notice in the manner prescribed herein from the party requesting the change. A notice sent by ordinary mail or a notice not given in writing shall be effective upon receipt, but only if acknowledged in writing by a duly authorized representative of the party to whom it was sent or given or otherwise upon clear evidence of receipt

15.0 GENERAL

- 15.1 This License constitutes the entire agreement of the parties and supersedes all prior communications, understandings and agreements relating to the subject matter of this License, whether oral or written.
- 15.2 Alterations to this License and to the Subscription Order/Renewal Form are only valid if they are recorded in writing and signed by both parties.
- 15.3 This License may not be assigned by either party to any other person or organization, nor may either party sub-contract any of its obligations, without the written consent of the other party, which consent shall not unreasonably be withheld
- 15.4 If rights in all or any part of the products and services are assigned to another publisher, the publisher shall use its best endeavours to ensure that the terms and conditions of this License are maintained.

16.0 GOVERNING LAW

- 16.1 This Agreement shall be governed by and construed in accordance with English law.
- 16.2 Each of the parties irrevocably submits for all purposes in connection with this Agreement to the exclusive jurisdiction of the English courts.