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4.1 As a condition of Subscriber’s use and receipt of the TMD, in no event shall Tradeweb, or any third party connected to the provision or administration of TMD, be liable to Subscriber or to any other person (regardless of the cause of action) for the accuracy of the TMD or other information provided by Tradeweb, or for any delays, inaccuracies, errors, interruptions or omissions in the furnishing of the TMD.

4.2 Except for the parties’ indemnification obligations for third party claims, neither Tradeweb nor Subscriber shall be liable to each other for any indirect, special or consequential loss or damages whatsoever or howsoever they occur. In addition, neither party shall be liable to the other party for loss or damage to: (i) profits, (ii) sales or turnover, (iii) reputation, (iv) customers, (v) software, (vi) contracts (vii) goodwill or (viii) other types of business opportunity which might arise out of or in connection with these Terms of Use.

4.3 Nothing in these Terms of Use shall be taken to exclude or limit liability on the part of Tradeweb or Subscriber for (i) for death or personal injury caused by its negligence; (ii) for fraud or fraudulent misrepresentation; or (iii) any loss or damage which cannot be excluded or limited by applicable laws.

4.4 Subject to Clauses 4.3 and 5, each party’s total aggregate liability whether in contract, tort (including negligence), breach of statutory duty, misrepresentation or otherwise, arising under or in connection with these Terms of Use shall not exceed £10,000.

5. Indemnification

5.1 Notwithstanding any limitations contained in Clause 4, Subscriber agrees to indemnify and hold Tradeweb, and its officers, directors and employees harmless from and against any and all losses, claims, damages or liabilities to which any of them may become subject and to reimburse them for all reasonable legal and other out-of-pocket expenses (including the reasonable costs of investigation and preparation) which are in any way associated with any third party claims arising from or relating to any breach of these Terms of Use by Subscriber, except to the extent such action or claim is based upon an assertion that Tradeweb is infringing one or more intellectual property rights of a third party; and provided that (i) Tradeweb promptly notifies Subscriber in writing of the claim, (ii) Subscriber shall have sole control of the settlement and defense of any action to which this indemnity relates, and (iii) Tradeweb cooperates in every reasonable way to facilitate such defense.

5.2 Notwithstanding any limitations contained in Clause 4, Tradeweb agrees to indemnify Subscriber and hold it harmless and at Tradeweb’s expense defend Subscriber against any and all losses, claims, damages or liabilities to which it may become subject and to reimburse it for all reasonable legal and other out-of-pocket expenses (including the reasonable costs of investigation and preparation) which are in any way related to or which have arisen under or in connection with (whether arising under any statute, at common law or otherwise) third party claims that all or part of the TMD infringes any copyright, trademark or other contractual, statutory or common law rights; provided that (i) Subscriber promptly notifies Tradeweb in writing of the claim, (ii) Tradeweb shall have sole control of the settlement and defense of any action to which this indemnity relates, and (iii) Subscriber cooperates in every reasonable way to facilitate such defense.
6. **Confidentiality** Each party acknowledges that it or its employees may, in the course of performing its responsibilities hereunder, be exposed to or acquire information which is proprietary to or confidential to the other party, its affiliate companies or third parties to whom such other party has a duty of confidentiality (“Confidential Information”). Any and all non-public information of any form obtained by such party or its employees in the performance of these Terms of Use including, but not limited to any trade secrets, processes, proprietary data, information or documentation related to the TMD or either party shall be deemed to be Confidential Information. Each party agrees to hold Confidential Information in strict confidence and not to disclose Confidential Information to third parties or to use Confidential Information for any purpose whatsoever other than as contemplated by these Terms of Use and to advise each of its employees who may be exposed to Confidential Information of their obligations to keep such information confidential. Confidential Information shall not include information which is: (i) in or becomes part of the public domain other than by disclosure by the receiving party in violation of these Terms of Use, (ii) demonstrably known to the receiving party previously without an obligation of confidentiality, (iii) independently developed by the receiving party outside of these Terms of Use, or (iv) rightfully obtained by the receiving party from third parties without an obligation of confidentiality. Each party may disclose Confidential Information pursuant to any applicable law or regulation, or pursuant to a subpoena or order of a court or regulatory, self-regulatory or legislative body of competent jurisdiction, or in connection with any regulatory audit or inquiry.

7. **Force Majeure** Neither party shall be liable for any delays or failures to perform any of its obligations hereunder to the extent that such delays or failures are due to circumstances beyond its reasonable control, including without limitation acts of God, strikes, riots, acts of war, or governmental regulations imposed after the date of these Terms of Use.

8. **Third Party Rights** Subscriber acknowledges and agrees that a third party referred to in Clauses 4.1 and 5.1 shall have the rights to enforce the terms of these Terms of Use as specified therein pursuant to the Contracts (Rights of Third Parties) Act 1999.

9. **Miscellaneous** The arrangements set forth herein between the parties are non-exclusive, including, by way of example and not limitation, the right of Tradeweb to distribute TMD or any part or component thereof to third parties. These Terms of Use shall be construed in accordance with the laws of England. Subscriber and Tradeweb hereby irrevocably submit to the jurisdiction of the courts of England in relation to any suit, action, or proceeding brought by the other party hereto arising out of or relating to these Terms of Use. These Terms of Use constitute the complete understanding and agreement of the parties with respect to the subject matter hereof, and supersede all prior communications with respect thereto. These Terms of Use may not be modified, amended or in any way altered or waived, except in writing signed by both parties. If any provision or provisions of these Terms of Use shall be held to be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.