

GENERAL TERMS & CONDITIONS

Please Read All Of The Following General Terms And Conditions For This Web Site (The “GTC”) Before Using This Site.

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By continuing to access, link to, or use this site, or any service on this site, you (the “Client”) signify YOUR ACCEPTANCE OF THE GTC. Square Commodities reserves the right to amend, remove, or add to the GTC at any time. Square Commodities will inform the Client of any modification to the GTC with a 30 days prior notice. Accordingly, please continue to review the GTC whenever accessing, linking to, or using this site. Your access, link to, or use of the site, or any service on this site, after the posting of modifications to the GTC will constitute YOUR ACCEPTANCE OF THE GTC, as modified. If, at any time, you do not wish to accept the GTC, you may not access, link to, or use the site.

1. Scope of the GTC

The GTC form an integral part of the Subscription Agreement signed by the Client.

2. Rights and Restrictions on use

The services rendered by Square Commodities to the Client are intended for its own use and the contents of any documents furnished by Square Commodities to the Client are not transferrable to any third parties in whatever form. The users mentioned by the Client in the Subscription Agreement are not considered as third parties.

The Client may not use the services for any illegal purpose or in any manner inconsistent with the GTC. The Client agrees to use the service solely for its own

non-commercial use and benefit, and not for resale or other transfer or disposition to, or use by or for the benefit of, other person or entity. The Client agreed not to use, transfer, distribute, or dispose of any information contained in this Web site or furnished by Square Commodities in any manner that could compete with the business of Square Commodities.

The Client may not copy, reproduce, recompile, decompile, disassemble, reverse engineer, distribute, publish, display, perform, modify, upload to, create derivative works from, transmit, or in any way exploit any part of this Web site or of the information furnished by Square Commodities, except that the Client may download material from the Web site and/or make one print copy for its own personal, noncommercial use, provided that the Client retains all copyrights and proprietary notices from Square Commodities.

The Client may not recirculate, redistribute or publish the analysis and presentation furnished by Square Commodities without its prior written consent.

Additionally, the Client may not offer any part of the service for sale or distribute it over any other medium including but not limited to over-the-air television or radio broadcast, a computer network or hyperlink framing on the internet without the prior written consent of Square Commodities. This Web site and the information furnished by Square Commodities may not be used to construct a database of any kind. nor may it be stored (in its entirety or in any part) in databases for access by any third party or to distribute any database services containing all or part of this Web site or the information furnished by Square Commodities.

The Client may not use this Web site and the information furnished by Square Commodities in any way to improve the quality of any data sold or contributed by it to any third party.

Furthermore, the Client may not use any of the trademarks, trade names, service marks, copyrights,

or logos of Square Commodities in any manner which creates the impression that such items belong to or are associated with the Client are used with Square Commodities' consent, and the Client acknowledges that he has no ownership rights in and to any of such items.

Any violation by the Client of this clause shall constitute a material violation of the Subscription Agreement and allows Square Commodities to block immediately access to this Web site and to the information subscribed by the Client. Square Commodities shall in such case be authorized to terminate the Subscription Agreement immediately without prior notice.

Square Commodities reserves its right to assert any other additional claims against the Client.

3. Licences

The Client acquires absolutely no rights or licenses in or to this Web site and in or to the information furnished by Square Commodities, other than the limited right to utilize this Web site and the information furnished by Square Commodities in accordance with the GTC and the Subscription Agreement. The download of any information is licensed to the Client by Square Commodities ONLY for its own personal, noncommercial use in accordance with the GTC and the Subscription Agreement and does not transfer any other rights to the Client.

4. Other duties from the Client

The Client undertakes to keep the user name and login provided by Square Commodities confidential and shall be responsible that the users authorized in the Subscription Agreement duly keep such data confidential, for their own noncommercial usage and not that such information is not communicated to third parties.

5. Subscription Fees

The Subscription Fees are mentioned in the Price list which may be adapted unilaterally from time to time by Square Commodities. The new fees shall however not apply during a period of agreement already started and will become valid only for the next subscription period. Square Commodities will inform the Client of any modification to the Fee Schedule with a 30 days prior notice

6. Warranties and Limitation of Liability

The contents of this Web site and of the information furnished by Square Commodities are based

on sources believed to be reliable but it has not been independently verified. No guaranty, representation or warranty (express or implied) can be given that such information is current, accurate or complete. Internet transmission cannot guarantee the information's security and integrity and Square Commodities excludes all liability in this respect. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any projection, estimate target and opinion contained herein, if any.

Square Commodities excludes any liabilities with respect to the damages the Client may suffer in connection with the unavailability of this Web site or of the information furnished by Square Commodities. In case of a prolonged unavailability of the Website, Square Commodities is committed to send the pdf versions of its publications, according to the agreed publication schedule, to the Client directly on registered e-mails addresses. By this mean, Square Commodities will ensure the continuity of the service in case of technical issues.

7. Applicable Law/Place of jurisdiction

The GTC shall be governed exclusively by Swiss law. Any dispute or litigation in connection with or related to the GTC or its execution shall be exclusively submitted to the competent courts of the place of business of Square Commodities.