



CLOUD-COMPUTE SUBSCRIPTION SERVICES AGREEMENT

THIS SUBSCRIPTION SERVICES AGREEMENT ("SUBSCRIPTION AGREEMENT"), TOGETHER WITH ANY APPLICABLE END USER LICENSE AGREEMENT AND SUCH OTHER DOCUMENTS EXPRESSLY REFERENCED HEREIN, SHALL FORM A LEGAL BINDING AGREEMENT BETWEEN P4 INFRASTRUCTURE, INC. (THE "COMPANY") AND THE BUSINESS ENTITY IDENTIFIED ON THE SUBSCRIPTION ORDER ("CUSTOMER") AND SETS FORTH THE TERMS AND CONDITIONS BY WHICH CUSTOMER AND ITS AUTHORIZED USERS MAY USE THE SUBSCRIPTION SERVICES. THE COMPANY AND CUSTOMER MAY EACH BE REFERRED TO AS A "PARTY" OR COLLECTIVELY AS THE "PARTIES."

BY ACCESSING AND USING THE SUBSCRIPTION SERVICES, YOU HEREBY AGREE TO THE TERMS AND CONDITIONS SET FORTH IN THIS SUBSCRIPTION AGREEMENT WITHOUT MODIFICATION OR RESERVATION.

1. Definitions.

The following terms, when used in this Agreement shall have the following meanings:

- (a) "Authorized User" means any employee of Customer who is using the Subscription Services solely in fulfillment of his or her employment duties. All Authorized Users are bound by the terms of this Agreement.
- (b) "Customer Data" means all data, information, and other content of any type and in any format, medium, or form, whether audio, visual, digital, screen, or other, that is input, uploaded to, placed into any device, system, or network by Customer.
- (c) "End User License Agreement" or "EULA" means a separate software license agreement for certain software and data that is provided to Customer as part of the Subscription Services.
- (d) "Intellectual Property Rights" means any and all registered and unregistered rights granted, applied for or otherwise now or hereafter in existence under or related to any patent, copyright, trademark, trade secret, database protection or other intellectual property Rights laws, and all similar or equivalent rights or forms of protection, in any part of the world.
- (e) "Software" means the Company's cloud-based software programs and applications which are made up of the Company's proprietary software as more adequately described in the applicable Subscription Order.
- (f) "Subscription Order" means an order for Subscription Services setting forth the Subscription Term, pricing and payment terms, number and identity of Authorized Users, and other specific terms related to the Subscription Services.
- (g) "Subscription Services" means Customer's access to the cloud-based Software programs and applications provided by the Company as set forth in this Agreement and in the Subscription Order.

- (h) "Subscription Term" means the term during which Customer may access the Subscription Services, as set forth below.

2. Subscription Services.

Only after the Company has confirmed a Subscription Order, during the Subscription Term, the Company agrees to provide Customer with the Subscription Services, as set forth in each Subscription Order in accordance with this Agreement.

3. Subscription Services License.

Pursuant to the terms of this Agreement, the applicable Subscription Order and any applicable EULA, the Company shall provide Customer and its Authorized Users with subscription-based access to the Software as follows:

- (a) License Grant. Commencing on the start date set forth in the applicable Subscription Order (the "Start Date") and subject to the terms of this Agreement and any applicable EULA, the Company grants to Customer and its Authorized Users, a limited, non-exclusive, non-transferable, non-sublicenseable right to access the Software in connection with the Subscription Services. Customer may access the Software only for Customer's and its Authorized Users' own business use.
- (b) Authorized Users. Customer is responsible for each of its Authorized Users' acts and omissions and remains liable to the Company for any Authorized User's (including an authorized third party acting as an Authorized User on Customer's behalf) breach of the Agreement.
- (c) Changes; Updates. The Company reserves the right, in its sole discretion, to make any changes to the Software that it deems necessary or useful to (i) maintain or enhance [a] the quality or delivery of the Company's services to you, [b] the competitive strength of or market for the Company's services, or [c] the Software' cost efficiency or performance; or (ii) to comply with applicable law. The Company may from time to time develop patches, bug fixes, updates, upgrades and other modifications to improve the performance of the Software and related services ("Updates"). These may be automatically installed without providing any additional notice or receiving any additional consent. If you do not want such Updates, your remedy is to stop using the Software.
- (d) New Features. Over the course of the Subscription Term the Company may introduce new features, functionality, software, or user types, (as opposed to updates as set forth in Section 3(c) above) that are only available under a different pricing model or on a version of Software other than the version Customer currently accesses ("New Features"). In the event Customer desires to purchase New Features Customer reserves the right, in its sole discretion, to update Customer's account, pricing model, or Software version to facilitate the provision of such New Features.
- (e) Usage Restrictions. Unless expressly agreed otherwise in the applicable Subscription Order, Customer shall not gain or attempt to gain unauthorized access to any portion of the Software, or its related systems or networks, for use in a manner that would exceed the scope granted under the Subscription Agreement, or facilitate

any such unauthorized access for any third party. If any unauthorized access occurs, Customer shall promptly notify the Company of the incident and shall reasonably cooperate in resolving the issue. Customer shall not reverse engineer, decompile, or disassemble any Software or otherwise attempt to discover the source code thereof or permit any third party to do so. Customer shall not attempt to disable or circumvent any security measures in place. Customer may not knowingly reproduce or copy the Software, in whole or in part. Customer shall not modify, adapt, or create derivative works of the Software. Customer shall not use the Software to store or transmit libelous or otherwise unlawful or tortious material or any material in violation of third-party privacy rights. Customer shall not knowingly interfere with or disrupt the integrity or performance of the Software or third-party data contained therein.

4. **Security; Customer Data.**

- (a) **Data Processing and Protection of Personal Data.** The Company shall process all personal data provided by Customer in accordance with this [Section 4](#) and the Privacy Policy, which is hereby incorporated by reference. By entering into this Subscription Agreement, Customer agrees to be bound by all of the terms and conditions contained in the Privacy Policy.
- (b) **Log-Ins and Passwords.** In addition to the foregoing obligations, Customer agrees to hold the Software, Subscription Services and all associated log-ins and passwords in confidence, and to protect the confidential nature thereof, and shall not disclose any trade secrets contained, embodied, or utilized therein, to anyone other than an Authorized User having a need for such disclosure, and then only to allow use of the Software as authorized herein. Customer shall take all reasonable steps to ensure that the provisions of this section are not violated by any employee, Authorized User, or any other person under Customer's control or in its service.
- (c) **Customer Data.** Except as otherwise agreed in writing, Customer is responsible for the accuracy, truthfulness, consistency, completeness, and consents to use of all Customer Data in accordance with the Subscription Agreement, and the Company will neither have the responsibility to review, nor any liability as to the accuracy of, any information or content posted by Customer or its Authorized Users.
- (d) **Compliance with Law.** The Subscription Services, as well as, Customer's and its Authorized Users' access to the Software, will comply with applicable local, state, federal and international law, regulations and conventions. Customer represents and warrants to the Company that Customer has sufficient rights in the Customer Data to authorize the Company to process, distribute and display the Customer Data as contemplated by the Subscription Agreement, and that the Customer Data and its use hereunder will not violate or infringe the rights of any third party.
- (e) **Cloud Hosting Providers.** In providing the Subscription Services, the Company utilizes the services of third-party cloud service and hosting service providers such as Telit IoT Platforms, LLC ("[Cloud Hosting Providers](#)"). The Company may change its Cloud Hosting Providers at any time in its discretion. The Company and its Cloud Hosting Providers may record and collect information related to Customer's subscription account activity, including but not limited to web analytics (which includes latency, packet size, hops, and source destination), and may use such information to improve the Subscription Services and fulfill its rights and obligations under the Subscription Agreement. Telit IoT Platforms, LLC's use of Customer's personal information is subject to Telit's privacy policy located at <https://www.telit.com/privacy-policy/>.

5. **Fees; Payment.**

Customer shall pay the fees associated with the applicable Subscription Services in the Subscription Order ("[Fees](#)") as set forth below.

- (a) **Invoicing.** Unless otherwise specified in the applicable Subscription Order: (i) Customer shall pay all non-disputed Fees at the beginning of the Subscription Term on an annual basis no later than thirty (30) days from Customer's receipt of the invoice, (ii) the Company may impose a late payment charge equal to the lesser of [a] one percent (1.5%) per month or [b] the maximum rate allowed by law, beginning thirty-one (31) days from Customer's receipt of the invoice, and (iii) if Customer has not paid all non-disputed Fees in full within forty-five (45) days from Customer's receipt of the invoice, the Company has the right, upon ten (10) days prior written notice to Customer, to suspend provision of Subscription Services until full payment, including late payment charges, are paid by Customer. If Customer disputes any Fees invoiced, Customer must provide the Company written notice of such dispute within thirty (30) days from receipt of the applicable invoice. Customer and the Company will then work in good faith to address such contested amounts, provided, however, that Customer will remain responsible for the portion of Fees that are not disputed. Notwithstanding, the Company shall have the right to terminate this Subscription Agreement if Customer fails to pay fees when due under this Subscription Agreement.
- (b) **Taxes.** Fees stated in the Subscription Order do not include applicable taxes. Customer agrees to bear and be responsible for the payment of all taxes, except for taxes based upon the Company's income, including all sales, use, rental receipt, personal property, customs duties or levies, federal, provincial or foreign taxes or other taxes, which may be levied or assessed in connection with the Subscription Agreement. Customer shall pay such tax when due or reimburse the Company as the Company may request. If any tax is required to be paid by the Company, the full amount of such tax will be billed to Customer separately, whether or not the Subscription Agreement is then in effect and promptly paid by Customer.
- (c) **Fee Increases.** Unless otherwise specified in a Subscription Order the Company may increase Fees for the Subscription Services upon sixty (60) days prior written notice to Customer. Customer will only be responsible for increased Subscription Service Fees for those Subscription Terms subsequent to the Subscription Term in which Customer received such price increase notice.

6. **Term; Termination.**

- (a) **Subscription Term.** Unless otherwise specified in a Subscription Order, the Subscription Services will: (i) begin on the Start Date in each applicable Subscription Order and remain in effect for the period specified therein (the "Subscription Term"). The Subscription Term will automatically renew for successive twelve (12) month terms (and Customer will be charged at the then-current rates) unless Customer cancels the Subscription Services at least thirty (30) days prior to the end of the then-current term.
- (b) **Termination for Material Breach.** Either party may terminate a Subscription Order for a material breach by the other party that is not cured within thirty (30) days after written notice of such material breach. In the event a Subscription Order is terminated due to the Company's uncured material breach, the Company will refund all unearned Fees (prorated based upon the number of months remaining in the Subscription Term of the applicable Subscription Order) within thirty (30) days of the termination effective date.
- (c) **Termination for Bankruptcy.** Either party may terminate a Subscription Order, or suspend its performance hereunder or thereunder, if the other party becomes insolvent or bankrupt or ceases to do business.
- (d) **Effect of Termination or Expiration.** Upon expiration or termination of all Subscription Orders (unless Customer subsequently purchases an additional Subscription Order), Customer's rights granted under this Subscription Agreement shall terminate and Customer and its

Authorized Users shall no longer have access to the Subscription Services.

- (e) **Survival.** Neither expiration nor termination of the Subscription Agreement will terminate those obligations and rights of the parties pursuant to provisions of the Subscription Agreement which by their express terms are intended to survive and such provisions will survive the expiration or termination of the Subscription Agreement. Without limiting the foregoing, the respective rights and obligations of the parties under Sections 1, 4, 5, 7, 9, 11, 12 and 13 of this Subscription Agreement will survive the expiration or termination of the Subscription Agreement regardless of when such termination becomes effective.

7. Confidentiality.

- (a) **Confidential Information.** In connection with the Subscription Agreement, each of the parties may disclose to the other party information that relates to the disclosing party's or disclosing party's customers' business operations, financial condition, customers, recipients, products, services, or technical knowledge ("Confidential Information"). Except as otherwise specifically agreed in writing, each party agrees that: (i) all information communicated to it by the other in connection with the Subscription Agreement and identified as confidential, (ii) any information exchanged between the parties in connection with Customer's purchase of any additional Subscription Services, and (iii) all information communicated to it that reasonably should have been understood by the receiving party, because of confidentiality, descriptions or similar legends, the circumstances of disclosure or the nature of the information itself, to be confidential to the disclosing party, will be Confidential Information and will be deemed to have been received in confidence and will be used only for purposes of the Subscription Agreement. Company Confidential Information includes the Software, Subscription Services, Fees, the terms of the Subscription Agreement, development plans, and any security specifications, reports or assessments related to the Software, the Company or its Cloud Hosting Providers. Customer Confidential Information includes Customer Data.
- (b) **Standard of Care; Third Parties.** Each party will use at least the same degree of care to safeguard and to prevent disclosing to third parties the Confidential Information of the other as it employs to avoid unauthorized disclosure or publication of its own information (or information of its customers) of a similar nature, and in any event, no less than reasonable care. Each party may disclose relevant aspects of the other party's Confidential Information to its employees to the extent such disclosure is reasonably necessary for the performance of its obligations, or the enforcement of its rights, under the Subscription Agreement; provided, however, that Customer shall ensure that each Authorized User shall comply with these confidentiality provisions. All third persons engaged by any party shall be in compliance with this Section 7.
- (c) **Exclusions; Permitted Use.** This section will not apply to any particular information that either party can demonstrate (i) was, at the time of disclosure to it, in the public domain, (ii) after disclosure to it, is published or otherwise becomes part of the public domain through no fault of the receiving party, (iii) was in the possession of the receiving party at the time of disclosure to it and was not the subject of a pre-existing confidentiality obligation, (iv) was received after disclosure to it from a third party who had a lawful right to disclose such information (without corresponding confidentiality obligations) to it, or (v) was independently developed by or for the receiving party without use of the Confidential Information of the disclosing party. In addition, a party will not be considered to have breached its obligations under this Section 7 for disclosing Confidential Information of the other party to the extent required to satisfy any legal requirement of a competent governmental or regulatory authority, provided that promptly upon receiving any such request, and to the extent it is legally permissible, such party

advises the other party prior to making such disclosure and provides a reasonable opportunity to the other party to object to such disclosure, take action to ensure confidential treatment of the Confidential Information, or (subject to applicable law) take such other action as it considers appropriate to protect the Confidential Information.

- (d) **Unauthorized Access.** Each party will: (i) notify the other party promptly of any unauthorized possession, use, or knowledge of the other party's Confidential Information by any person that may become known to such party, (ii) promptly furnish to the other party details of the unauthorized possession, use, or knowledge, or attempt thereof, and use reasonable efforts to assist the other party in investigating or preventing the recurrence of any unauthorized possession, use, or knowledge, or attempt thereof, of Confidential Information, (iii) use reasonable efforts to cooperate with the other party in any litigation and investigation against third parties deemed necessary by the other party to protect its proprietary rights, and (iv) promptly use reasonable efforts to prevent a recurrence of any such unauthorized possession, use, or knowledge of Confidential Information.

8. Services/Service Levels.

Subject to and conditioned on Customer's compliance with the terms and conditions of this Subscription Agreement, during the Subscription Term, the Company shall use commercially reasonable efforts to provide to the Customer the Subscription Services available at least ninety-five percent (95%) of the time ("Service Level") as measured over the course of each calendar month (each such calendar month, a "Service Period"), in accordance with the terms of this Subscription Agreement, except for:

- (a) scheduled downtime;
- (b) service downtime or degradation due to a force majeure event;
- (c) an act or omission by you to use the Software, or using your access credentials, that does not strictly comply with this Subscription Agreement or any applicable EULA;
- (d) Customer's internet connectivity;
- (e) failure, interruption, outage or other problem with any software, hardware, system, network, facility or other matter not supplied by the Company pursuant to this Subscription Agreement; and
- (f) any other circumstances beyond the Company's reasonable control, including the Company's use of Cloud Hosting Providers or use of the Subscription Services other than in compliance with the express terms of this Subscription Agreement and any applicable EULA.

9. Ownership.

- (a) **Company Ownership.** The Company retains all ownership of and title to, and all Intellectual Property Rights in, the Software, Subscription Services, and all software and processes utilized by or on behalf of the Company to provide the same, including all patents, trademarks, copyrights, trade secrets, and other property or Intellectual Property Rights. Customer acknowledges and agrees that the Company shall own all right, title and interest in and to any modifications, derivative works, changes, expansions or improvements to the Software, and Subscription Services, without any other or subordinate right whatsoever being held by Customer. Customer shall acquire no rights therein other than those limited rights specifically conferred by the Subscription Agreement and the EULA. Customer may not create derivative works based upon the Software, or Subscription Services in whole or in part, or develop or request third parties to develop or modify any software based on ideas, processes, or materials incorporated therein. All rights related to the Software, or Subscription Services that are not expressly granted to Customer under the Subscription Agreement are reserved

by the Company. Except if expressly permitted by the Company in writing this Subscription Agreement does not grant the Customer any right to use the Company trademarks or any other Company brand elements.

- (b) **Customer Ownership.** As between you and the Company, the Customer is and will remain the sole and exclusive owner of all right, title and interest in and to all Customer Data, including all Intellectual Property Rights relating thereto, subject to the rights and permissions granted herein. The Customer hereby irrevocably grants all such rights and permissions in or relating to Customer Data: (i) to the Company as are necessary or useful to perform the services; and (ii) to the Company as are necessary or useful to enforce this Subscription Agreement or any applicable EULA and exercise and perform its rights hereunder.

10. Warranties; Warranty Disclaimers.

- (a) **Mutual Representations and Warranties.** Each party represents and warrants to the other party that: (i) it is duly organized, validly existing, and in good standing as a corporation or other entity under the laws of the jurisdiction of its incorporation or other organization, (ii) it has, and throughout the Subscription Term, will retain, the full right, power, and authority to enter into the Subscription Agreement and perform its obligations hereunder, and (iii) when executed and delivered by both parties, the Subscription Order incorporating this Subscription Agreement will constitute the legal, valid, and binding obligation of such party, enforceable against such party in accordance with its terms.
- (b) **Company Representations and Warranties.** The Company warrants (i) the Subscription Services will be performed in a timely, professional, and workmanlike manner with a level of care, skill, practice, and judgment consistent with commercially reasonable industry standards and practices for similar services, using personnel with the requisite skill, experience, and qualifications, and will devote adequate resources to meet the Company's obligations under the Subscription Agreement, and (ii) to the best of its knowledge, the Software does not contain code whose purpose is to disrupt, damage, or interfere with Customer systems, software, or Customer Data, including but not limited to any virus, Trojan horse, time bomb, malware, or any other malicious code that collects data or accesses Customer's network without Customer's knowledge.
- (c) **Customer Acknowledgements.** Customer is solely responsible for obtaining all necessary rights and consents to enter Customer Data into the Software and hereby warrants that providing Customer Data to the Company under the Subscription Agreement will not violate or infringe the rights of any third party.
- (d) **Warranty Disclaimer.** EXCEPT AS SPECIFICALLY SET FORTH IN THE AGREEMENT, THE SOFTWARE AND SUBSCRIPTION SERVICES ARE PROVIDED "AS IS." THE COMPANY, ITS LICENSORS, AND SERVICE PROVIDERS DO NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES, INCLUDING THE WARRANTIES OF DESIGN, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR ARISING FROM A COURSE OF DEALING OR USAGE OF TRADE, AND THE COMPANY EXPRESSLY DISCLAIMS ANY AND ALL SUCH WARRANTIES. The Company does not warrant that the Software or Subscription Services: (i) will be uninterrupted or error free or (ii) will operate in combination with other hardware or software unless such hardware or software is provided by or expressly approved or recommended by the Company. Customer acknowledges and agrees that the Company and its licensors are not responsible for: [a] the accuracy or integrity of any Customer Data, [b] the performance of Customer's or its Authorized Users' equipment, [c] delivery of services or connectivity provided by third parties to Customer and its Authorized Users, or [d] any loss or corruption of Customer Data that occurs as a result of transmitting or receiving Customer Data or

viruses due to Customer's, or its Authorized Users', connection and access to the internet.

11. Indemnification.

- (a) **Company Indemnification.** The Company will defend and hold harmless Customer and its affiliates, and their respective officers, directors, employees, agents, from and against any claim, lawsuit or cause of action brought by a third party alleging that the Software, when used as authorized under the Subscription Agreement, directly or contributorily, infringes or violates such third party's patents, copyrights, trademarks or Intellectual Property Rights or confidential information.
- (b) **Customer Indemnification.** Customer, on behalf of itself and its agents, will indemnify and hold harmless the Company and its affiliates, and their officers, directors, employees, agents, consultants and contractors (a "Company Indemnitee") from and against any claim, lawsuit or cause of action (including attorney fees and costs) brought by a third party against a Company Indemnitee to the extent that it is (i) based on a claim regarding the access to the Software or Subscription Services in violation of this Subscription Agreement or a Subscription Order; (ii) based on a breach of any express warranty contained in this Subscription Agreement; or (iii) in violation of any third party Intellectual Property Right or confidential information.

12. Limitation of Liability.

NEITHER PARTY SHALL BE LIABLE FOR ANY LOSS OF USE, LOST OR INACCURATE DATA, FAILURE OF SECURITY MECHANISMS, INTERRUPTION OF BUSINESS, COSTS OF DELAY OR ANY INDIRECT, SPECIAL, INCIDENTAL, RELIANCE OR CONSEQUENTIAL DAMAGES OF ANY KIND (INCLUDING LOST PROFITS), REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES IN ADVANCE. NEITHER PARTY'S AGGREGATE LIABILITY TO THE OTHER SHALL EXCEED THE AMOUNT ACTUALLY PAID BY CUSTOMER TO THE COMPANY FOR SUBSCRIPTION SERVICES IN THE 12 MONTHS IMMEDIATELY PRECEDING THE CLAIM. TO THE MAXIMUM EXTENT PERMITTED BY LAW, NO SUPPLIERS OF ANY THIRD-PARTY COMPONENTS INCLUDED IN THE PRODUCTS WILL BE LIABLE TO YOU FOR ANY DAMAGES WHATSOEVER. The parties agree that the limitations specified in this Section 12 (Limitation of Liability) will survive and apply even if any limited remedy specified in this Subscription Agreement is found to have failed of its essential purpose.

13. General Provisions.

- (a) **Relationship of the Parties.** The parties agree they are independent parties. Neither party shall be considered to be a partner, joint venture, employer, or employee of the other under the Subscription Agreement. The Subscription Agreement creates no agency in either party, and neither party has any authority whatsoever to bind the other party in any transaction or make any representations on behalf of the other party.
- (b) **Notice.** Any notice or demand which is required to be given under the Subscription Agreement will be deemed to have been sufficiently given and received for all purposes when delivered by hand, email, reputable express courier, or five (5) days after being sent by certified or registered mail, postage and charges prepaid, return receipt requested, to the address or email address identified in the applicable Subscription Order, and to the attention of such other person(s) or officer(s) as either party may designate by written notice.

- (c) Governing Law. This Subscription Agreement shall be governed, construed and enforced in accordance with the laws of the State of Wisconsin, USA, without regard to its conflicts of laws principals. The parties agree that all actions or proceedings arising in connection with this Subscription Agreement shall be tried and litigated exclusively in the state or federal courts located the Eastern District of Wisconsin, USA. EACH PARTY EXPRESSLY WAIVES THEIR RIGHT TO A JURY TRIAL.
- (d) Assignment. Customer may not assign the Subscription Agreement, or any of its interest herein, without the prior written consent of the Company. The Subscription Agreement applies to and binds the permitted successors and assigns of the parties.
- (e) Force Majeure. Neither party will be in default or otherwise liable for any delay in or failure of its performance under the Subscription Agreement if such delay or failure arises by any reason beyond its reasonable control, including any act of God or the common enemy or earthquakes, floods, fires, epidemics, riots, or failures or delays in transportation or communications (each, a “Force Majeure Event”). The parties will promptly inform and consult with each other as to any of the above causes which in their judgment may or could be the cause of a delay in the performance of the Subscription Agreement.
- (f) Further Assurances. The parties shall reasonably cooperate with each other to provide such further assurances as may be reasonably required to better evidence and reflect, or to show the ability to carry out the intent, purposes, and obligations of the Subscription Agreement.
- (g) Entire Agreement. This Subscription Agreement, the Subscription Order and any applicable EULA comprise the entire agreement between the parties with respect to the subject matter herein. If there is any inconsistency between the terms of this Subscription Agreement and the terms of any applicable EULA, the terms of the EULA shall prevail.
- (h) Waiver. The waiver by either party of a breach or violation of any provision of the Subscription Agreement will not operate as, or be construed to be, a waiver of any subsequent breach of the same or any other provision hereof.