

USER TERMS AND CONDITIONS

FOR PURCHASES ON R&R ONLINE STORE

Rosa & Roubini Associates Ltd provides products and services, which can be accessed through a PC and other devices. These User Terms and Conditions (**Terms**) have legal effect between you and Rosa & Roubini Associates Ltd providing access to the written reports available on our online store (which is found via the following link: <https://rosa-roubini-associates.com/online-store/ols/products> (**Reports**), no matter how you access the Reports. Please read them carefully before using any of the Reports. By using the Reports, you agree to comply with and be bound by these Terms, and agree that you have read and understood them and the documents they refer to. If you do not agree with these Terms, you must not access or use the Reports.

1. About us

1.1 **Company details.** ROSA & ROUBINI ASSOCIATES LTD (company number 10975116) (**we** and **us**), is a company registered in England and Wales and our registered office is at 118 Pall Mall, London, SW1Y 5ED. Our main trading address is at 118 Pall Mall, London, SW1Y 5ED. Our VAT registration number is GB278729739. We operate the website <https://rosa-roubini-associates.com/>.

1.2 **Contacting us.** To contact us telephone our customer service team at +44(0)207 1010 718 or email info@rosa-roubini-associates.com. How to give us formal notice of any matter under the Contract is set out in clause 10.2.

2. Our contract with you

1.3 **Our contract.** These Terms apply to the order by you and supply of written reports by us to you (**Contract**). No other terms are implied by trade, custom, practice or course of dealing.

1.4 **Entire agreement.** The Contract is the entire agreement between us in relation to its subject matter. You acknowledge that you have not relied on any statement, promise or representation or assurance or warranty that is not set out in the Contract.

1.5 **Language.** These Terms and the Contract are made only in the English language.

1.6 **Your copy.** You should print a copy of these Terms or save them to your computer for future reference.

2. Placing an order and its acceptance

- 2.1 **Placing your order.** Please follow the onscreen prompts to place an order. Each order is an offer by you to buy the Reports subject to these Terms.
- 2.2 **Correcting input errors.** Our order process allows you to check and amend any errors before submitting your order to us. Please check the order carefully before confirming it. You are responsible for ensuring that your order is complete and accurate.
- 2.3 **Acknowledging receipt of your order.** After you place an order, you will receive an email from us acknowledging that we have received it, but please note that this does not mean that your order has been accepted. Our acceptance of your order will take place as described in clause 2.4.
- 2.4 **Accepting your order.** Our acceptance of your order takes place when we send the email to you to accept it, at which point the Contract between you and us will come into existence (**Email Confirmation**). The Contract between you and us will only be formed when we send you the Email Confirmation.
- 2.5 **If we cannot accept your order.** If we are unable to supply you with any of the Reports for any reason, we will inform you of this by email and we will not process your order. If you have already paid for any of the Reports, we will refund you the full amount including any delivery costs charged as soon as possible.

3. Our Reports

- 3.1 **Right to amend.** We reserve the right to amend the Reports at any time. We may update and change any of the Reports from time to time to reflect changes of circumstances. We will try to give you reasonable notice of any major changes. Although we make reasonable efforts to update the information on our Reports, we make no representations, warranties or guarantees, whether express or implied, that the content on our site is accurate, complete or up to date.

4. Delivery, transfer of risk and title

- 4.1 Occasionally our delivery to you may be affected by an Event Outside Our Control. See clause 9 (Events outside our control) for our responsibilities when this happens.
- 4.2 As you are purchasing an electronic copy of the Reports delivery is complete once download of the Reports has been completed.
- 4.3 You are licensed to use the Reports subject to this Terms once we have received payment in full, including of all applicable delivery charges.

- 4.4 If we fail to deliver the Reports, our liability is limited to the cost of obtaining the relevant Reports. However, we will not be liable to the extent that any failure to deliver was caused by an Event Outside Our Control, or because you failed to provide adequate delivery instructions or any other instructions that are relevant to the supply of Reports.

5. Price of Reports and delivery charges

- 5.1 The prices of the Reports will be as quoted on our site at the time you submit your order. We take all reasonable care to ensure that the prices of Reports are correct at the time when the relevant information was entered onto the system. However, please see clause 5.4 for what happens if we discover an error in the price of Reports you ordered.
- 5.2 Prices for our Reports may change from time to time, but changes will not affect any order you have already placed.
- 5.3 The price of Reports includes VAT (where applicable) at the applicable current rate chargeable in the UK for the time being. However, if the rate of VAT changes between the date of your order and the date of delivery, we will adjust the VAT you pay, unless you have already paid for the Reports in full before the change in VAT takes effect.
- 5.4 It is always possible that, despite our best efforts, some of the Reports on our site may be incorrectly priced. If we discover an error in the price of the Reports you have ordered we will contact you to inform you of this error and we will give you the option of continuing to purchase the Reports at the correct price or cancelling your order. We will not process your order until we have your instructions. If we are unable to contact you using the contact details you provided during the order process, we will treat the order as cancelled and notify you in writing. If we mistakenly accept and process your order where a pricing error is obvious and unmistakable and could reasonably have been recognised by you as a mispricing, we may cancel supply of the Reports and refund you any sums you have paid.

6. How to pay

- 6.1 You can only pay for Reports using PayPal as well as the payment services made available by Square Online Store (<https://squareup.com/gb/en/online-store>). You can also pay by bank transfer by contacting us at sales@rosa-roubini.com.
- 6.2 Payment for the Reports is in advance. We will charge your debit card or credit card and then we will deliver the paid Report.

7. Our liability: your attention is particularly drawn to this clause

- 7.1 We only supply the Reports for internal use by your business, and you agree not to:

- (a) sell, sublicense, distribute, display, store, copy, modify, decompile or disassemble, reverse engineer, translate or transfer the Reports or the materials on them in whole or in part, or as a component of any other product or service;
 - (b) use the Reports or the materials on them to create any derivative works or competitive products;
 - (c) allow any third parties to access, use or benefit from the Reports or materials on them in any way;
 - (d) use any programmatic, scripted or other mechanical means to access the Reports or the materials on them; or
 - (e) share your password or logon details with anyone.
- 7.2 Nothing in these Terms limits or excludes our liability for:
- (a) death or personal injury caused by our negligence;
 - (b) fraud or fraudulent misrepresentation;
 - (c) breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982; or
 - (d) any other liability that cannot be limited or excluded by law.
- 7.3 Subject to clause 7.2, we will under no circumstances be liable to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with the Contract for:
- (a) any loss of profits, sales, business, or revenue; or
 - (b) loss or corruption of data, information or software; or
 - (c) loss of business opportunity; or
 - (d) loss of goodwill; or
 - (e) any indirect or consequential loss.
- 7.4 Subject to clause 7.2, our total liability to you for all losses arising under or in connection with the Contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, will in no circumstances exceed the price of the relevant Reports.
- 7.5 Except as expressly stated in these Terms, we do not give any representations, warranties or undertakings in relation to the Reports. Any representation, condition or warranty which might be implied or incorporated into these Terms by statute, common law or otherwise is excluded to the fullest extent permitted by law. In particular, we will not be responsible for ensuring that the Reports are suitable for your purposes.

7.6 Our disclaimers relating to the Reports are attached (and incorporated) at Schedule 1 of these terms.

8. Termination

8.1 Without limiting any of our other rights, we may suspend the supply or delivery of the Reports to you, or terminate the Contract with immediate effect by giving written notice to you if:

- (a) you commit a material breach of any term of the Contract and (if such a breach is remediable) fail to remedy that breach within 7 days of you being notified in writing to do so;
- (b) you fail to pay any amount due under the Contract on the due date for payment;
- (c) you take any step or action in connection with you entering administration, provisional liquidation or any composition or arrangement with your creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of your assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;
- (d) you suspend, threaten to suspend, cease or threaten to cease to carry on all or a substantial part of your business; or
- (e) your financial position deteriorates to such an extent that in our opinion your capability to adequately fulfil your obligations under the Contract has been placed in jeopardy.

8.2 Termination of the Contract shall not affect your or our rights and remedies that have accrued as at termination.

8.3 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect.

9. Events outside our control

9.1 We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations under the Contract that is caused by any act or event beyond our reasonable control (**Event Outside Our Control**).

9.2 If an Event Outside Our Control takes place that affects the performance of our obligations under the Contract:

- (a) we will contact you as soon as reasonably possible to notify you; and

- (b) our obligations under the Contract will be suspended and the time for performance of our obligations will be extended for the duration of the Event Outside Our Control. Where the Event Outside Our Control affects our delivery of Reports to you, we will arrange a new delivery date with you after the Event Outside Our Control is over.

9.3 You may cancel the Contract affected by an Event Outside Our Control. To cancel please contact us. If you opt to cancel, you will have to return (at our cost) any relevant Report you have already received and we will refund the price you have paid, including any delivery charges.

10. Communications between us

10.1 When we refer to "in writing" in these Terms, this includes email.

10.2 Any notice or other communication given by one of us to the other under or in connection with the Contract must be in writing and be delivered personally, sent by pre-paid first class post or other next working day delivery service, or email.

10.3 A notice or other communication is deemed to have been received:

- (a) if delivered personally, on signature of a delivery receipt;
- (b) if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second working day after posting; or
- (c) if sent by email, at 9.00 am the next working day after transmission.

10.4 In proving the service of any notice, it will be sufficient to prove, in the case of a letter, that such letter was properly addressed, stamped and placed in the post and, in the case of an email, that such email was sent to the specified email address of the addressee.

10.5 The provisions of this clause shall not apply to the service of any proceedings or other documents in any legal action.

11. Data Protection

Your data will be processed in accordance with our privacy policy which can be found via the following link: https://img1.wsimg.com/blobby/go/d2f2815e-d5f5-4071-883d-271b26b0a4af/downloads/1ce5u1efe_883840.pdf?ver=1585507760655.

12. Confidentiality

12.1 You undertake that you shall not at any time disclose to any person the contents of the Reports and any technical or financial competitively valuable proprietary information

which is either identified as confidential or should reasonably be understood to be confidential given the nature of the information and the circumstances of disclosure (“**Confidential Information**”) except as permitted by clause 14.2.

12.2 You may disclose the Confidential Information:

Page | 7

- (a) to your employees, officers, representatives or advisers who need to know such information for the purposes of carrying out your obligations under this agreement.
- (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

13. General

13.1 Assignment and transfer.

- (a) We may assign or transfer our rights and obligations under the Contract to another entity.
- (b) You may only assign or transfer your rights or your obligations under the Contract to another person if we agree in writing.

13.2 **Variation.** Any variation of the Contract only has effect if it is in writing and signed by you and us (or our respective authorised representatives).

13.3 **Waiver.** If we do not insist that you perform any of your obligations under the Contract, or if we do not enforce our rights against you, or if we delay in doing so, that will not mean that we have waived our rights against you or that you do not have to comply with those obligations. If we do waive any rights, we will only do so in writing, and that will not mean that we will automatically waive any right related to any later default by you.

13.4 **Severance.** Each paragraph of these Terms operates separately. If any court or relevant authority decides that any of them is unlawful or unenforceable, the remaining paragraphs will remain in full force and effect.

13.5 **Third party rights.** The Contract is between you and us. No other person has any rights to enforce any of its terms.

13.6 **Governing law and jurisdiction.** This Contract is governed by English law and each party irrevocably agrees to submit all disputes arising out of or in connection with this Contract to the exclusive jurisdiction of the English courts.

Schedule 1 – Disclaimers

- 1. GENERAL DISCLAIMER:** ALL MATERIAL PRESENTED IN THE REPORTS ARE PROVIDED BY ROSA & ROUBINI ASSOCIATES-LIMITED FOR INFORMATION PURPOSES ONLY AND IS NOT TO BE USED OR CONSIDERED AS AN OFFER OR A SOLICITATION TO SELL OR TO BUY, OR SUBSCRIBE FOR SECURITIES, INVESTMENT PRODUCTS OR OTHER FINANCIAL INSTRUMENTS. ROSA & ROUBINI ASSOCIATES LIMITED DOES NOT CONDUCT “INVESTMENT RESEARCH” AS DEFINED IN THE FCA CONDUCT OF BUSINESS SOURCEBOOK (COBS) SECTION 12 NOR DOES IT PROVIDE “ADVICE ABOUT SECURITIES” AS DEFINED IN THE REGULATION OF INVESTMENT ADVISORS BY THE U.S. SEC. ROSA & ROUBINI ASSOCIATES LIMITED IS NOT REGULATED BY THE FCA, SEC OR BY ANY OTHER REGULATORY BODY. NOTHING IN THE REPORTS SHALL BE DEEMED TO CONSTITUTE FINANCIAL OR OTHER PROFESSIONAL ADVICE IN ANY WAY, AND UNDER NO CIRCUMSTANCES SHALL WE BE LIABLE FOR ANY DIRECT OR INDIRECT LOSSES, COSTS OR EXPENSES NOR FOR ANY LOSS OF PROFIT THAT RESULTS FROM THE CONTENT OF THE REPORTS OR ANY MATERIAL IN IT OR WEBSITE LINKS OR REFERENCES EMBEDDED WITHIN IT. THE PRICE AND VALUE OF FINANCIAL INSTRUMENTS, SECURITIES AND INVESTMENT PRODUCTS REFERRED TO IN ANY RESEARCH RELATING TO THE REPORTS AND THE INCOME FROM THEM MAY FLUCTUATE. PAST PERFORMANCE AND FORECASTS SHOULD NOT BE TREATED AS A RELIABLE GUIDE OF FUTURE PERFORMANCE OR RESULTS; FUTURE RETURNS ARE NOT GUARANTEED; AND A LOSS OF ORIGINAL CAPITAL MAY OCCUR. THIS RESEARCH IS BASED ON CURRENT PUBLIC INFORMATION THAT ROSA & ROUBINI ASSOCIATES CONSIDERS RELIABLE, BUT WE DO NOT REPRESENT IT AS ACCURATE OR COMPLETE, AND IT SHOULD NOT BE RELIED ON AS SUCH. ROSA & ROUBINI ASSOCIATES, ITS CONTRIBUTORS, PARTNERS AND EMPLOYEES MAKE NO REPRESENTATION ABOUT THE COMPLETENESS OR ACCURACY OF THE DATA, CALCULATIONS, INFORMATION OR OPINIONS CONTAINED IN ANY OF THE REPORTS. ROSA & ROUBINI ASSOCIATES HAS AN INTERNAL POLICY DESIGNED TO MINIMIZE THE RISK OF RECEIVING OR MISUSING CONFIDENTIAL OR POTENTIALLY MATERIAL NON-PUBLIC INFORMATION. WE SEEK TO UPDATE OUR RESEARCH AS APPROPRIATE, BUT THE LARGE MAJORITY OF REPORTS ARE PUBLISHED AT IRREGULAR INTERVALS AS APPROPRIATE IN THE AUTHOR'S JUDGMENT. THE INFORMATION, OPINIONS, ESTIMATES AND FORECASTS CONTAINED HEREIN ARE AS OF THE DATE HEREOF AND MAY BE CHANGED WITHOUT PRIOR NOTIFICATION. THIS RESEARCH IS FOR OUR CLIENTS ONLY AND IS DISSEMINATED AND AVAILABLE TO ALL CLIENTS SIMULTANEOUSLY THROUGH ELECTRONIC PUBLICATION. ROSA & ROUBINI ASSOCIATES ARE NOT RESPONSIBLE FOR THE REDISTRIBUTION OF OUR RESEARCH BY THIRD PARTY AGGREGATORS. THIS REPORT IS NOT DIRECTED TO YOU IF ROSA & ROUBINI ASSOCIATES IS BARRED FROM DOING SO IN YOUR JURISDICTION. THIS REPORT AND ITS CONTENT CANNOT BE COPIED, REDISTRIBUTED OR REPRODUCED IN PART OR WHOLE WITHOUT ROSA & ROUBINI ASSOCIATES' WRITTEN CONSENT.
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