PLEASE READ THESE LICENCE TERMS CAREFULLY

BY SUBMITTING AN ORDER YOU AGREE TO THESE TERMS WHICH WILL BIND YOU. ONCE WE PROVIDE AN ORDER CONFIRMATION FORM THE CONTRACT IS DEEMED TO TAKE EFFECT.

This licence agreement is a legal agreement between you (**Organisation**) and **123COMMS LIMITED** incorporated and registered in England and Wales with company number 04336436 whose registered office is at Riding Court House Riding Court Road, Datchet, Slough, Berkshire, England, SL3 9JT (**ParentMail**).

We license use of the Software to you on the basis of this licence. We do not sell the Software to you. We remain the owners of the Software at all times.

AGREED TERMS

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this licence.

Affiliate: includes, in relation to either party, each and any subsidiary or holding company of that party and each and any subsidiary of a holding company of that party.

App Stores: mobile application stores, including the Google Store and Apple Store.

Data Protection Legislation: (i) unless and until the GDPR is no longer directly applicable in the UK, the General Data Protection Regulation ((EU) 2016/679) and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK and then (ii) any successor legislation to the GDPR or the Data Protection Act 1998.

Fee: the licence fee payable by the Organisation to ParentMail as set out in the Order Confirmation.

Functionality Features: those applications and features purchased by the Organisation as set out at www.parentmail.co.uk/service-description.

Intellectual Property Rights: patents, utility models, rights to inventions, copyright and related rights, trade marks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world.

Maintenance Release: release of the Software that adds functionality or otherwise amends or upgrades the Software, but which does not constitute a New Version.

New Version: any new version of the Software which from time to time is publicly marketed and offered for use by licence by ParentMail in the course of its normal business, being a version which contains such significant differences from the previous versions as to be generally accepted in the marketplace as constituting a new product.

Order Confirmation: written confirmation from ParentMail:

- that an order has been placed by the Organisation and accepted by ParentMail; or
- setting out the specific terms of the continued Software use by the Organisation.

RPI: the Retail Prices Index or any official index replacing it.

Software: the application as set out in the Order Confirmation and any Maintenance Release which is acquired by the Organisation during the subsistence of this licence.

Third-Party Additional Terms: any additional terms relating to Third-Party Applications or third party plug-ins.

Third-Party Applications: means any third-party software used or embedded into the Software to ensure its functionality, including payment gateways and App Stores.

- 1.2 Holding company and subsidiary mean a "holding company" and "subsidiary" as defined in section 1159 of the Companies Act 2006.
- 1.3 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular. A reference to a statute or statutory provision is a reference to it is as amended, extended or re-enacted from time to time, a reference to one gender shall include a reference to the other genders.

2. INSTALLATION AND ACCESS

- 2.1 ParentMail shall make available for use the Software to the Organisation.
- 2.2 ParentMail shall provide a verification email and unique activation code to allow the creation of the Organisation's administrator login and password.

3. LICENCE

- 3.1 In consideration of the Fee paid, ParentMail grants to the Organisation a non-exclusive licence for the period set out in the Order Confirmation to use the Software.
- 3.2 The licence shall automatically renew unless and until the Organisation or ParentMail gives the other not less than:
 - (a) 30 days' written notice to terminate annual or multi-year paid subscriptions;
 or
 - (b) 90 days' written notice to terminate direct debit paid subscriptions,

such notice expiring at the end of the licence period stated in the Order Confirmation or an anniversary thereof.

3.3 In relation to scope of use:

- (a) the Organisation may not use the Software other than as specified in the Order Confirmation without the prior written consent of ParentMail, and the Organisation acknowledges that additional fees may be payable on any change of use approved by ParentMail;
- (b) except as expressly stated in this clause 3, the Organisation has no right (and shall not permit any third party) to copy, adapt, reverse engineer, decompile, disassemble, modify, adapt or make error corrections to the Software in whole or in part; and
- (c) the Third-Party Applications shall be deemed to be incorporated within the Software for the purposes of this licence (except where expressly provided to the contrary) and use of the Third-Party Applications shall be subject to the Third-Party Additional Terms.

3.4 The Organisation shall not:

- (a) sub-license, assign or novate the benefit or burden of this licence in whole or in part;
- (b) allow the Software to become the subject of any charge, lien or encumbrance; and
- (c) deal in any other manner with any or all of its rights and obligations under this agreement,

without the prior written consent of ParentMail.

3.5 ParentMail may at any time sub-license, assign, novate, charge or deal in any other manner with any or all of its rights and obligations under this licence, provided it gives written notice to the Organisation and complies with its obligations in respect of Data Protection Legislation.

- 3.6 Each party confirms it is acting on its own behalf and not for the benefit of any other person.
- 3.7 The Organisation shall notify ParentMail as soon as it becomes aware of any unauthorised use of the Software by any person.

4. MAINTENANCE RELEASES

ParentMail will provide the Organisation with all Maintenance Releases generally made available to its customers. Where installation is required, the Organisation shall install all Maintenance Releases as soon as reasonably practicable.

5. FEES

- 5.1 The Organisation shall pay to ParentMail licence fees as set out in the Order Confirmation.
- 5.2 All sums payable under this licence are exclusive of VAT, for which the Organisation shall be responsible.
- ParentMail may increase the licence fee in line with RPI on the 1 May in any year. Where this clause applies, ParentMail shall calculate the licence fee as soon as reasonably practicable and shall give the Organisation written notice as soon as it has been ascertained, with effect from the 1 May.
- 5.4 If the Organisation fails to make any payment due to ParentMail under this agreement by the due date for payment, then, without limiting ParentMail's remedies under clause 15, the Organisation shall pay interest on the overdue amount at the rate of 4% per annum above Barclay Bank Plc's base rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Organisation shall pay the interest together with the overdue amount.

In the event that ParentMail has imposed upon it any exceptional mandatory increases in costs, whether due to a governmental requirement, under the Third-Party Additional Terms, or otherwise, ParentMail shall be entitled to request an increase of the fee (Revised Fee). If such a request is made the following provisions shall apply,

ParentMail shall notify the Organisation of its intent to increase the fee, giving at least 28 days' written notice (Fee Increase Notice Period).

6. DATA PROTECTION AND PROCESSING

The parties acknowledge that the Software is an engagement platform allowing organisations and users to communicate.

- 6.1 Both parties will comply with all applicable requirements of the Data Protection Legislation. This clause 6 is in addition to, and does not relieve, remove or replace, a party's obligations under the Data Protection Legislation.
- The parties acknowledge that for the purposes of the Data Protection Legislation, the Organisation is the data controller and ParentMail is the data processor (where **Data Controller**, **Data Processor** and **Personal Data** have the meanings as defined in the Data Protection Legislation).
- 6.3 Without prejudice to the generality of clause 6.1, the Organisation will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the Personal Data to ParentMail for the duration and purposes of this agreement.
- 6.4 Without prejudice to the generality of clause 6.1, ParentMail shall, in relation to any Personal Data processed in connection with the performance by ParentMail of its obligations under this agreement:
 - (a) process that Personal Data only on the written instructions of the Organisation

unless ParentMail is required by the laws of any member of the European Union or by the laws of the European Union applicable to ParentMail to process Personal Data (Applicable Laws). Where ParentMail is relying on laws of a member of the European Union or European Union law as the basis for processing Personal Data, ParentMail shall promptly notify the Organisation of this before performing the processing required by the Applicable Laws unless those Applicable Laws prohibit ParentMail from so notifying the Organisation;

- (b) ensure that it has in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where pseudonymising appropriate, and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating effectiveness of the technical and organisational measures adopted by it);
- (c) ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential;
- (d) the Organisation authorises ParentMail to transfer any Personal Data to countries outside of the European Economic Area or to any International Organisation(s) (an International

Recipient), provided all transfers by ParentMail of Personal Data to an International Recipient (and any onward transfer) shall (to the extent required under Data Protection Legislation) be affected by way of **Appropriate** Safeguards and in accordance with Data Protection Legislation. For the purposes of this clause (i) an International Organisation shall mean an organisation and its subordinate bodies governed by public international law, or any other body which is set up by, or on the basis of, an agreement between two or more countries: and (ii) Appropriate Safeguards shall mean such legally enforceable mechanism(s) for transfers of Personal Data as may be permitted under Data Protection Legislation from time to time;

- (e) notify the Organisation without undue delay on becoming aware of a Personal Data breach;
- (f) at the written direction of the Organisation, delete or return Personal Data and copies thereof to the Organisation on termination of the agreement unless required by Applicable Law to store the Personal Data;
- (g) maintain complete and accurate records and information to demonstrate its compliance with this clause 6.4; and
- assist (reasonably) the Organisation, at the 6.5 Organisation's cost, in responding to any request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators.The Organisation consents to ParentMail appointing Rackspace Limited, Telefonica UK Limited, AQL Limited, Amazon Web Services Inc, Barclaycard Merchant Services Limited, Voicenet Solutions Limited and Salesforce limited as a third-party processor of Personal Data under this agreement. ParentMail confirms that it

has entered or (as the case may be) will enter with the third-party processor into a written agreement. Any proposed changes to such prelisted third party processors will be notified to the Organisation in writing, thereby giving the Organisation the opportunity to reasonably object to such changes (grounds for objection being noncompliance of Data Protection Legislation).

6.6 ParentMail may, at any time revise this clause 6 by replacing it with any applicable controller to processor standard clauses or similar terms forming party of an applicable certification scheme (which shall apply when replaced by attachment to this agreement). Any such changes shall be notified to the Organisation.

7. END USER LICENCE AGREEMENTS

- 7.1 The parties acknowledge that the Software is a communication interface between organisations and users. The Organisation acknowledges that in order to allow users to use the Software a user will need to enter into an end-user licence agreement (EULA).
- 7.2 The Organisation acknowledges its ability to fully use the Software is dependent on each user entering into an EULA.
- 7.3 The Organisation shall procure that during the term of this licence all users enter into end-user licence agreements, and if this licence is terminated (whether due to expiry or otherwise) shall ensure that all users remove the software as ParentMail reasonably require.
- 7.4 ParentMail shall have no liability as a result of a user failing to enter a EULA.

8. CONFIDENTIALITY AND PUBLICITY

Each party shall, during the term of this licence and thereafter, keep confidential all, and shall not use for its own purposes (other than implementation of this licence) nor without the

prior written consent of the other disclose to any third party (except its professional advisors or as may be required by any law or any legal or regulatory authority) any, information of a confidential nature (including trade secrets and information of commercial value) which may become known to such party from the other party and which relates to the other party or any of its Affiliates, unless that information is public knowledge or already known to such party at the time of disclosure, or subsequently becomes public knowledge other than by breach of this licence, or subsequently comes lawfully into the possession of such party from a third party. Each party shall use its reasonable endeavours to prevent the unauthorised disclosure of any such information.

9. EXPORT AND COMPLIANCE WITH POLICIES

9.1 Neither party shall export, directly or indirectly, any technical data acquired from the other party under this agreement (or any products, including software, incorporating any such data) in breach of any applicable laws or regulations (Export Control Laws), including United States export laws and regulations, to any country for which the government or any agency thereof at the time of export requires an export licence or other governmental approval without first obtaining such licence or approval.

9.2 Each party undertakes:

- (a) contractually to oblige any third party to whom it discloses or transfers any such data or products to make an undertaking to it in similar terms to the one set out above; and
- (b) if requested, to provide the other party with any reasonable assistance, at the reasonable cost of the other party, to enable it to perform any activity required by any competent government or agency in any relevant jurisdiction for the purpose of compliance with any Export Control Laws.

10. PAYMENT PROCESSING

- 10.1 The Software offers payment functionality, as further detailed in the Functionality Features.
- 10.2 Any payments or transfers made by end users through the Software shall be paid into ParentMail's designated client account prior to release to the Organisation.
- 10.3 If an Organisation wishes to use the payment functionality it shall be required to enter into ParentMail's payment processing agreement.
- 10.4 In the event that ParentMail incur any costs, losses, penalties or charges as a result of refunds, chargebacks or similar, and whether requested by users or otherwise, the Organisation shall indemnify and hold ParentMail harmless against any costs or losses it suffers.

11. APPSTORE'S TERMS ALSO APPLY

- 11.1 The Organisation acknowledges that certain functionality of the Software is hosted by applications which must be downloaded from App Stores.
- 11.2 The Organisation accepts that an App Store may vary or impose new terms and conditions from time to time, or impose upon ParentMail certain restrictions. In the event this occurs, ParentMail shall take all such action as is reasonable to ensure the continued and uninterrupted use of the Software to the Organisation.
- 11.3 For the avoidance of doubt, unless the functionality of the Software is materially affected, any change in the App Stores terms and conditions or associated functionality shall not constitute a breach by ParentMail of this agreement.

12. WARRANTIES

- ParentMail warrants that the Software will 12.1 perform in all material respects the Functionality Features, such warranty to last for the term of this licence (Warranty Period). If, within the Warranty Period, the Organisation notifies ParentMail in writing of any defect or fault in the Software in consequence of which it fails to materially enable the Functionary Features to work, and such defect or fault does not result from the Organisation, or anyone acting with the authority of the Organisation, having amended the Software or used it outside the terms of this licence for a purpose or in a context other than the purpose or context for which it was designed or in combination with any other software not provided by ParentMail, or it has not been loaded onto suitably configured equipment, ParentMail shall, at ParentMail's option, do one of the following:
 - (a) repair the Software;
 - (b) replace the Software; or
 - (c) terminate this licence immediately by notice in writing to the Organisation and refund any of the Fee paid by the Organisation as at the date of termination (less a reasonable sum in respect of the Organisation's use of the Software to the date of termination) and the Organisation shall delete all the Cloud Link or SIMS Link Software (as applicable),

provided the Organisation provides all the information that may be necessary to assist ParentMail in resolving the defect or fault, including a documented example of any defect or fault, or sufficient information to enable ParentMail to re-create the defect or fault.

12.2 ParentMail does not provide any warranty in relation to the Third-Party Applications or App Stores.

- 12.3 ParentMail does not warrant that the use of the Software will be uninterrupted or error-free.
- 12.4 The Organisation accepts responsibility for the selection of the Software to achieve its intended results and acknowledges that the Software has not been developed to meet the individual requirements of the Organisation.
- All other conditions, warranties or other terms which might have effect between the parties or be implied or incorporated into this licence or any collateral contract, whether by statute, common law or otherwise, are hereby excluded, including the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care.

13. LIMITS OF LIABILITY

- 13.1 Except as expressly stated in clause 13.2 and clause 13.3:
 - (a) ParentMail shall not in any circumstances have any liability for any losses or damages which may be suffered by the Organisation (or any person claiming under or through the Organisation), whether the same are suffered directly or indirectly or are immediate or consequential, whether the same arise in contract, tort (including negligence) or otherwise howsoever, which fall within any of the following categories:
 - (i) special damage even if ParentMail was aware of the circumstances in which such special damage could arise;
 - (ii) loss of profits;
 - (iii) loss of anticipated savings;
 - (iv) loss of business opportunity;
 - (v) loss of goodwill;
 - (vi) loss or corruption of data,

- provided that this clause 13.1(a) shall not prevent claims for loss of or damage to the Organisation's tangible property that fall within the terms of clause 13.1(b) or any other claims for direct financial loss that are not excluded by any of categories (i) to (vi) inclusive of this clause 13.1(a);
- (b) the total liability of ParentMail, whether in contract, tort (including negligence) or otherwise and whether in connection with this licence or any collateral contract, shall in no circumstances exceed a sum equal to the annual Fee; and
- the Organisation agrees that, in entering (c) into this licence, either it did not rely on any representations (whether written or oral) of any kind or of any person other than those expressly set out in this licence or (if it did rely on any representations, whether written or oral, not expressly set out in this licence) that it shall have no remedy in respect of such representations and (in either case) ParentMail shall have no liability in any circumstances otherwise than accordance with the express terms of this licence.
- 13.2 The exclusions in clause 12.5 and clause 13.1 shall apply to the fullest extent permissible at law, but ParentMail does not exclude liability for:
 - (a) death or personal injury caused by the negligence of ParentMail, its officers, employees, contractors or agents;
 - (b) fraud or fraudulent misrepresentation;
 - (c) breach of the obligations implied by section 12 of the Sale of Goods Act 1979 or section 2 of the Supply of Goods and Services Act 1982; or
 - (d) any other liability which may not be excluded by law.

13.3 All references to "ParentMail" in this clause 13 shall, for the purposes of this clause and clause 19 only, be treated as including all employees, subcontractors and suppliers of ParentMail and its Affiliates, all of whom shall have the benefit of the exclusions and limitations of liability set out in this clause, in accordance with clause 19.

14. INTELLECTUAL PROPERTY RIGHTS

- 14.1 The Organisation acknowledges that all Intellectual Property Rights in the Software and any Maintenance Releases belong and shall belong to ParentMail or the relevant third-party owners (as the case may be), and the Organisation shall have no rights in or to the Software other than the right to use it in accordance with the terms of this licence.
- 14.2 The Organisation acknowledges that in order to personalise the Software it may be necessary or desirable to provide an image or logo to ParentMail. If such a logo or image is provided:
 - (a) the Organisation shall grant to ParentMail a non-exclusive royalty free licence to use the image or logo for the purpose of providing the Software to the Organisation; and
 - (b) the Organisation warrants that it exclusively owns the logo, and has the right to grant the licence to ParentMail on the terms set out at clause 14.2(a). If ParentMail suffer any loss as a result of the use of the image or logo, the Organisation shall indemnify and hold ParentMail harmless against any costs or losses it suffers.
- 14.3 All Intellectual Property Rights in the Software and any Maintenance Releases belong and shall belong to ParentMail or the relevant third-party owners (as the case may be), and the Organisation shall have no rights in or to the Software other than the right to use it in accordance with the terms of this licence.

15. DURATION AND TERMINATION

- 15.1 The Organisation's attention is drawn to clause 3.2.
- 15.2 Without affecting any other right or remedy available to it, either party may terminate this agreement with immediate effect by giving written notice to the other party if:
 - (a) the other party fails to pay any amount due under this agreement on the due date for payment and remains in default not less than 7 days after being notified in writing to make such payment;
 - (b) the other party commits a material breach of any other term of this agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 14 days after being notified in writing to do so;
 - (c) the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986, commences negotiations with all or any class of its creditors,
 - (d) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other party,
 - (e) any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to the widest possible context to any of the events mentioned in clause 15.2(c) to clause (d) (inclusive);
 - (f) the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

- 15.3 Nothing in this agreement shall prevent ParentMail from carrying out a solvent amalgamation or other similar restructure of its business.
- 15.4 Any provision of this agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this agreement shall remain in full force and effect.
- 15.5 Termination or expiry of this agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

15.6 On termination for any reason:

- (a) all rights granted to the Organisation under this licence shall cease, including any services the Organisation has paid for but not able to use (including but not limited to any text-credits);
- (b) the Organisation shall cease all activities authorised by this licence;
- (c) the Organisation shall immediately pay to ParentMail any sums due to ParentMail under this licence;
- (d) the Organisation and shall procure that any users of the Software or associated applications, shall delete the Cloud Link or SIMS Link Software (as applicable).

16. WAIVER

No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

17. ENTIRE AGREEMENT

- 17.1 This licence, together with those document referred to herein, contain the whole agreement between the parties relating to the subject matter hereof and supersede all prior agreements, arrangements and understandings between the parties relating to that subject matter. We may vary the terms of this agreement at any time and any changes will be notified to you.
- 17.2 Nothing in this clause shall limit or exclude any liability for fraud.

18. SEVERANCE

If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.

19. THIRD-PARTY RIGHTS

- 19.1 ParentMail and the entities referred to in clause 13.3 may enforce the terms of this licence subject to and in accordance with this clause 19, this licence and the Contracts (Rights of Third Parties) Act 1999.
- 19.2 Except as otherwise provided, a person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement, but this does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

20. NO PARTNERSHIP OR AGENCY

- 20.1 Nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.
- 20.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

21. FORCE MAJEURE

ParentMail shall have no liability to the Organisation under this agreement if it is prevented from or delayed in performing its obligations under this agreement, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including strikes, lock-outs or other industrial disputes (whether involving the workforce of ParentMail or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors, provided that the Organisation is notified of such an event and its expected duration.

22. NOTICES

- Any notice given to a party under or in connection with this contract shall be in writing and shall be:
 - (a) delivered by hand or by recorded firstclass post or other recorded next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or
 - (b) sent by fax to its main fax number.
- 22.2 Any notice shall be deemed to have been received:

- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;
- (b) if sent by post at the time recorded by the delivery service.
- (c) if sent by fax, at 9.00 am on the next Business Day after transmission.
- 22.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution. For the purposes of this clause, "writing" shall not include e-mail.

23. GOVERNING LAW AND JURISDICTION

This agreement and any dispute or claim arising out of or in connection with it shall be governed by and construed in accordance with the law of England and Wales and the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of it.