

 **ECLAT TRADING PLATFORM LTD**

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LONDON, UNITED KINGDOM, WIW 7LT KOWLOON, HONG KONG

 **ECLAT TRADING PLATFORM LIMITED TERMS & CONDITIONS**

**ETP** and the Member agree to the following Terms and Conditions.

Eclat Trading Platform Limited (ETP) provides a platform for facilitating the sale and purchase of telecommunications services, information and other related services (“Services”).

# *Definitions and Interpretation*

* **Answer Seizure Ratio (AS**R**)** – as defined by the International Telecommunications Union, ITU-T Terms and Definitions of Traffic Engineering 3/93.
* **Business Day** – means 9:30pm – 5:30pm (UK time) on any day from Monday to Friday excluding UK public holidays
* **Buy Order** – A bid or buy offer by a Member to purchase minutes at a specific price and quality.
* **Call Detail Record (CDR)** – Call accounting record specifying the necessary call information, such as date, duration, and number called.
* **Calling Code Inclusions, Exclusions** – Country codes, city codes, prefixes or exchanges designated to specific types or geographical areas or destinations that are included or excluded from destination dialing (hereinafter referred as “CCIE”), offered by ETP
* **Dispute Procedure** – dispute procedure made available for Members on the Platform from time to time
* **End Date** – The termination date requested by a Member for a given Buy or Sell Order.
* **Exchange Delivery Point** – Any interconnect facility owned or operated by ETP, which provides Member with the ability to route (e.g., send or receive) telecommunications traffic through the facility.
* **Fee Schedule** – fees as decided by ETP from time to time, and available to Members on the Platform
* **Intellectual Property Rights (IPR):** utility models, rights to inventions, copyright and neighboring and related rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether registered or unregistered and including all applications 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.
* **Member** – An individual or organization, which has requested service from, meets the Eligibility requirements as defined in clause 3 and has passed all membership approvals required by ETP
* **Membership** – including but not limited to member ID, login, passwords and other details that may be required from time to time, by ETP, upon subscription of the Services by the Member
* **Proprietary Information**: all rights in and to any information, materials, website domain names, telecommunication platforms, including any and all works in any medium whatsoever that refer to, relate to, incorporate, include, analyze or utilize such information, materials, inventions and discoveries, or any improvements or modifications thereto and derivations there from.
* **Route Plan Generation** – An automated process of generating route plans based on matched Buy and Sell Orders.
* **Sell Order** – An ask or a sell offer by a Member to sell minutes at a specific price and quality.
* **Services** – All telecommunication services provided by ETP including the facilitation of the sale and purchase of telecommunication services through the Platform
* **Start Date** – The commencement date requested by a Member for a given Buy or Sell Order.
* **UTC** – Coordinated Universal Time, formerly known as Greenwich Mean Time

***Eligibility for Membership:***

A prospective Member must make an application on the website [www.etplatform.com](http://www.etplatform.com) to request the Services of ETP. As part of the application process, a prospective Member shall be asked the following details as part of the Know Your Customer (KYC) process:

* 1. Name and contact details;
	2. Banking details;
	3. A completed credit application if applicable;
1. Sales and tax exemption certificate if applicable;
2. Audited financial statements if applicable;
3. Company Incorporation Documents
4. Certified utility bill copy
5. Certified passport copy
	1. The Member shall also provide to ETP in writing the names, addresses, telephone and fax numbers and e-mail addresses of all individuals, other than those listed in the Member’s member application, authorized to trade on the Member’s behalf on the Platform.
	2. Such notification under clause 2(c) shall include primary contact, banking details and contact address of such individuals and shall be duly authorized by the Member’s primary contact provided in the KYC
	3. ETP reserves the right to reject any application made by the Member, if KYC verifications fail under clause 2(d) for reasons whatsoever.
	4. If the application is successful, the Membership details shall be provided to the Member within 24 hours of the application on the following business day.
	5. Upon receiving the Membership details, the Member shall download and sign the Agreement where they warrant that they:

i) possess all requisite legal and regulatory authority to buy and/or sell, and transmit all Services offered, sold or traded on the Platform

ii) shall conduct all Member activities on the Platform in compliance with all applicable legal and regulatory requirements.

 iii) agree~~s~~ to the payment terms as described in the Fee Schedule.

* 1. ETP reserves the right to impose credit risk reduction management conditions on the Member, including, but not limited to, requiring authorised trading deposits, advance payments and letters of credit, as ETP deems necessary and appropriate.
	2. Members who opt for trade finance must comply with such additional terms as imposed by the Member’s financier and ETP shall not be responsible in any way to the financier or the Member in relation to the trade finance arrangements (Market Finance).
	3. Members who are not approved for Market Finance as per clause 2 (i), may be required to prepay or maintain an authorised deposit (“Deposit”) in order to trade on the Platform, at an amount based on the Member’s expected trading activity. Deposits, as determined by ETP and the Member, shall be payable in accordance with clause 9 (held in a client segregated bank account).
	4. The Member is responsible for paying all applicable taxes and for other cost incurred by the member to bid, buy, sell or access ETP’s facilities or the Platform.

# *Member Obligations:*

The Member shall perform its obligations under these Terms and Conditions.

* 1. The Member shall use the Platform in a manner consistent with applicable law, and shall not use the Platform, or permit the Platform to be used, for any illegal purpose or in any unlawful manner.
	2. The Member understands and agrees that transmission of any and all material in violation of law, order or regulation is prohibited, and shall constitute grounds for termination of the Membership by ETP at its sole discretion.
	3. The Member will use best efforts to maintain the security and confidentiality of any transactions conducted or information transmitted through the Platform and will adhere to the applicable laws;
	4. The Member is responsible for (i) provision of, and expenses associated with, installation of all interconnection facilities and other actions necessary for it to use the Platform and (ii) payment for all costs relating to equipment and/or facilities obtained by ETP on the Member’s behalf.
	5. The Member shall make best endeavours to verify that all services provided through the Platform meet or exceed all quantitative and qualitative service standards and route characteristics posted by or on behalf of the Member on the exchange.
	6. The Member shall be responsible for (i) maintaining the security and confidentiality of Membership details (ii) all trading and related activity on the Platform and the ETP website and (ii) communicating the Terms and Conditions set forth herein to all the users of the Platform. All such users will be deemed to have read, understood and agreed to these Terms and Conditions.
	7. The Member is responsible for the configuration, supervision, and maintenance of its own equipment, network connectivity, and routes offered. The Member agrees to provide 24/7/365 operations and maintenance service, and fault reporting procedures.

#  *ETP’s Obligations:*

1. ETP will from time to time monitor the quality of the route characteristics of the Member’s network and regrade and repost new quality measurements on the Platform.
2. The Member agrees that the quality measurements of the Platform, not those of Member, shall govern any dispute between the Member and ETP.
3. ETP will take reasonable efforts to maintain the security and confidentiality of information transmitted, transactions conducted and the Member’s information.
4. ETP will use reasonable efforts to protect the identity of the Member with respect to its transactions on the exchange. ETP may identify the Member as a Member of the Platform without specifying that the Member is a buyer or seller.
5. ETP shall conduct scheduled and unscheduled maintenance of the Platform and shall provide reasonable notice to the Member where applicable. ETP may from time to time combine or break out destinations to simplify trading on the Platform by giving reasonable notice to the Member.
6. The Member’s consent shall not be required for any assignment or transfer by ETP to any third party of ETP rights to receive any monies due to ETP.
7. ETP is responsible for the configuration, supervision, and maintenance of its own equipment, network connectivity, and platform. ETP is not responsible for any Member routes or services.
8. ETP shall take reasonable endeavors to achieve/comply with the following Service Levels (SLs). For avoidance of doubt these SLs are for guidance only and are not intended to be binding obligations. ETP shall not be liable or obligated to provide any credits in connection with any failure or inability to satisfy the service levels or reach the targets set forth herein.
9. For the purposes of these clauses the following definitions apply:

i.i **Platform Service Affecting Fault** means one that directly affects the technical performance of ETP’s Platform only. It does not include route availability, route quality, traffic flow, or any service provided by any Member.

i.ii **Member Service Affecting Fault** means one that affects the availability, reliability, and quality of service measured by Average Seizure Rate (ASR) and Average Call Duration (ACD) measured in seconds, of a Seller Member’s Route.

1. In the event of a Platform Service Affecting Fault, Tel Trade shall take reasonable endeavors to initiate a fault investigation within 30 minutes of receipt of the fault report. Updates shall be provided during the fault resolution process.
2. In the event of a Member Service Affecting Fault, the Buying Member must email NOC@etplatform.com, and report the fault with the necessary details (Trouble Ticket). Tel Trade shall take reasonable endeavours to initiate a fault investigation within 30 minutes of receipt of the Trouble Ticket. This includes acknowledgement of receipt of the Trouble Ticket as well as assigning a Trouble Ticket number to the fault. Updates will be provided during the fault resolution process as and when such updates are received from the Seller Member.
3. Where the Service on a particular Seller Member’s route drops below the expected and agreed Service values a Buying Member may raise a Trouble Ticket for the fault to be addressed. ETP will raise the fault with the Seller Member providing the route and relay any information provided by the Seller Member to the Buying Member. The Seller Member is wholly responsible for fixing any faults within their Service. The Buying Member may choose to withdraw their purchase of the route anytime subject to the rights accrued until such withdrawal.
4. The following conditions are not considered a fault:
* Planned Work;
* Member’s equipment, cabling or networks not included in the product. This also includes faults caused by environmental conditions at the Member’s site such as power supply, climate or housing;
* The Member’s actions or intervention;
* Force majeure;
* Any suspension of service pursuant to these Terms and Conditions.
1. For the avoidance of doubt, ETP shall not be responsible to the Buying Member or Seller Member in relation to any for any loss incurred in relation to or arising out of any SL achievement or non-achievement or any faults raised therein.

# *Client Segregated Account*

 To eliminate financial risk and to provide a secure environment where our members can trade in total confidence we have ensured client segregated account. Our Banking structure provides all client funds are held in client segregated account, ensuring your funds are held safely and securely in a robust and protected environment.

***Quick Pay***

We understand the demand the wholesale voice has on cash flow and the restrictions caused by payment cycles. We therefore offer customers a service called **Quick pay** which provides faster payment terms as quickly as 1 day billing. This service enables sellers to be paid as quickly as possible and prevent disruptive cash flow issues, which can have a knock on effect of preventing further business and impact competitiveness.**Quickpay** is possible as ETP is backed by a leading financial institution. This provides the financial means to guarantee payments and greatly reduce risks as well as bridge the settlements gap between payments made and received by enabling faster payments.

***Trade Finance***

ETP will only allow its members to trade on a prepaid basis or alternatively with a defined credit limit underwritten by an appropriate financial instrument. As a neutral party to trade ETP generated it revenue by charging transaction fees to both parties to a trade.

All ETP partners can apply for trade finance to trade on the platform where applicable it will be provided.ETP financial team will process your documents and a final decision will be made.

***Member Warranties***

The Member is responsible for the accuracy of all orders and prices posted by or on behalf of Member on the Platform.

The Member acknowledges that ETP is not liable for any delays or errors in trade execution, for interruptions in Services, or for misrouting of any Services bought or sold by any Member through the Platform.

The Member agrees to hold ETP harmless from liability for any error or delay in trade execution or misrouting or interruption in Services, including but not limited to errors as to prices or quality quoted by other Members.

The Member understands that ETP is a neutral third party in settling payment disputes between the Members and CDRs and other records may be used as a basis for such discussion or resolution.

Buy Orders and Sell Orders with a given Start Date may become active as soon as the first scheduled Route Plan Generation on or after said given Start Date is completed.

Buy Orders and Sell Orders with a designated End Date will be deactivated as soon as the completion of the first Route Plan Generation after the specified End Date.

Sell prices posted on the exchange represent the seller’s rates for terminating minutes at the Exchange Delivery Points and are based on Member orders. Some Members may make available limited capacity at specified prices and a price displayed on the exchange may not be available for all calls of similar characteristics at all times, as a result of limited capacity.

***Termination of Membership***

ETP may, in its reasonable discretion, suspend, discontinue or temporarily block Member’s right to buy or sell Services through the exchange, if it deems such action necessary, either to protect against improper use or to protect against fraud or the commission of suspected illegal activities, or to otherwise protect its personnel, agents, facilities or services, and/or arrange for disconnection of Member’s facilities interconnected with any Exchange Delivery Point, without prior notice.

ETP may terminate the Member’s membership for any or no reasons and shall use reasonable efforts to provide the Member notice of such disconnection.

The Member may, in its reasonable discretion, discontinue, suspend or temporarily block services if it deems such action necessary, either to prevent improper use or to protect against fraud or the commission of suspected illegal activities, or to otherwise protect its personnel, agents, facilities or services.

The Member may discontinue participation on the exchange and may discontinue membership of the Platform upon ten (10) days prior written notice to ETP.

The Member is responsible for any and all installation charges incurred prior to the effective disconnection or discontinuation date.

If the Member sends traffic through the exchange without providing a corresponding Buy Order, ETP will use commercially reasonable efforts to effect termination of such traffic, and the Member agrees to pay for such termination at the price obtained by ETP, plus any applicable fees.

If the Seller receives and terminates a call for which it has no active Sell Order, the settlement rate of that call will be at the Seller’s standard published wholesale rate.

***Intellectual Property / Proprietary Rights (IPR)***

The Member and ETP agree that all proprietary rights, including but not limited to IPR, of each party which it owns prior to the commencement of the supply of Services shall remain the sole property of such party and neither party shall have a claim over such pre-existing intellectual property of the other party.

Unless otherwise expressed in writing, all Proprietary Information and IPR therein created or developed by ETP in the course of the supply of its Services, shall on creation of the rights vest solely and exclusively with ETP.

ETP grants to the Member a non-exclusive, non-transferable personal right to access and use the Proprietary Information and IPR as part of the Services and for the sole purpose of performing its obligations under this Terms and Conditions.

The Member acknowledges that, in respect of any third party IPR, the Member’s use of any such rights is conditional on ETP obtaining a written license from the relevant licensor on such terms as will entitle ETP to license such IPR to the Member.

Except as expressly permitted under these Terms and Conditions and under relevant UK laws, Member may not, or may not permit others to, reproduce, modify, publish, distribute, sell, rent, sublicense, lease, transfer, assign, access or provide access, use any Proprietary Information and intellectual property in any manner whatsoever or alter, translate, modify, or adapt it to create derivative works.

The Member’s rights under the Member Application and all addenda and amendments hereto are personal to the Member and may not be assigned, sub-licensed, or otherwise transferred in any fashion, regardless of whether such an arrangement is characterised as an assignment, a sub-license, or any other agreement.

***Liability***

ETP and its officers, directors, employees, agents and affiliates are liable for the Services provided by ETP only to the extent as specified in these Terms and Conditions and are not liable for the services provided by the Members via the Platform, including without limitation for:

* the quality, safety or legality of such services offered by Members over or through the Platform;
* guaranteeing the truth or accuracy of any information provided by the Member;
* assessing the Member’s authenticity and ability to subscription;
* completing the sale, purchase or delivery of such services;
* any legal, regulatory, tax or accounting advice provided by ETP’s employees;
* any advice on the appropriateness, suitability or profitability of any transaction which the Member undertakes on or through the Platform.

2. The Member acknowledges and agrees that, except as expressly provided in this agreement, they assume sole responsibility for:

1. results obtained from the use of the Services and for conclusions drawn from such use;
2. all problems, conditions, delays, failures (including any of those concerning providing information, transfer of data) and all other loss or damage arising from or relating to the Member’s (including any existing service provider’s) network connections, telecommunication links or facilities, including the internet and acknowledges that the Services may be subject to limitations, delays and other problems inherent in the use of such connections, links or facilities.

3. Nothing in these Terms and Conditions shall limit or exclude ETP’s liability for:

* 1. death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
	2. fraud or fraudulent misrepresentation; or
	3. breach of the terms by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession).
1. ETP, its affiliates and Member shall not be liable for any indirect, special, punitive or consequential damages.

# *Payments*

1. ETP will remit payment to the Member for traffic sold by the Member through the exchange, and the Member shall remit payment to ETP for traffic purchased through the exchange, in accordance with invoices issued by ETP pursuant to 9(d)(i). The Member shall pay the applicable fees specified in the effective Fee Schedule. All fees will be detailed by ETP to Members in accordance with invoices issued by ETP pursuant to 9(d)(iii). ETP shall post such invoices on its website and, if the Member requires, ETP will notify the Member of the availability of such invoices via email. ETP reserves the right to modify, impose new, or remove fees from the Fee Schedule pursuant to Section 1(i) above. The Member is responsible for all applicable taxes and all other costs incurred by The Member in connection with participation on the exchange.
2. All traffic routed to the following markets will be rated based on call durations measured by the following billing increments:
3. Market (includes all sub-markets) Minimum Increment
4. World Markets 1 second 1 second
5. United States 6 second 6 second
6. Mexico 1 minute 1 minute

ETP, in its discretion, may, from time to time on thirty (30) days written notice by web posting and fax or e-mail, introduce additional call duration measurement intervals pursuant to Section 1(b) above.

1. All calculations and ratings of calls will be performed to the one thousandth of a cent (US$x.xxxxx). Final settlements will be rounded up in the Trading Account Invoice (as defined below) to the nearest whole cent (US$x.xx) for each destination.
2. (i) Trading Account Invoice: ETP shall issue invoices relating to traffic (usage) traded on ETP (“Trading Account Invoice”) twice monthly. The invoice dates shall be the first and the sixteenth of a month (the “Invoice Date”). Trading Account Invoices bearing Invoice Dates of the 1st and 16th of a month shall detail the Member’s trading activities from the 16th through to the last day of the previous month, and from the 1st through the 15th of the month, respectively. The applicable due dates for the Trading Account Invoices (“Trading Account Due Dates”) are: For invoices dated the 1st, Trading Account payment (“Trading Account Payment”) must be received on or before the 15th of the same month; for invoices dated the 16th, Trading Account Payment must be received on or before the 30th of the same month, except February, where payment must be received by March 2nd. If the applicable Trading Account Due Date falls on a UK banking holiday or weekend, then payment must be received no later than the business day immediately prior to such banking holiday or weekend. As the Member may be a net buyer or net seller during a billing period (“Billing Period”), the Trading Account Due Dates shall apply to the Member or ETP as the case may be.

(ii) Trading Account Payment Procedure: The Member shall include remittance advice detail ("Remittance Advice Detail") in the wire information sent to ETP. The Remittance Advice Detail shall include: Member Name, Member's ETP Account Number, Invoice Number(s) and Invoice Date(s) associated with the Trading Account Payment, and, if the Trading Account Payment is different from the Invoice Amount, an explanation of discrepancies between the Trading Account Payment and the Invoice Amount. If the Remittance Advice Detail is not received by ETP or its authorized agent, ETP or its authorized agent reserves the right to apply the Trading Account Payment in the following order: (1) Trading Account Invoices (from the oldest to the most current outstanding Trading Account Invoices), and (2) any outstanding finance charges and collection fees. If there are funds remaining after applying the Trading Account Payment to all outstanding Trading Account Invoices, ETP shall then apply the remaining funds to the outstanding Member Account Invoice(s) (as defined below) by applying the remaining funds from the oldest to the most current outstanding Member Account Invoice. If excess funds remain after applying the Trading Account Payment to all Member Account Invoices, ETP will then retain the excess funds as prepayment for Member’s current or future trading activity unless the Member requests in writing that the excess funds be returned. ETP reserves the right to apply the excess funds to the Member’s current trading activity on the exchange.

(iii) Member Account Invoice: ETP shall issue an invoice relating to access to the exchange and services of ETP (“Member Account Invoice”). The Member Account Invoice shall be dated the 2nd of the month. Payments to ETP for the Member Account Invoice shall be received by ETP no later than the 26th of the month (“Member Account Due Date”). If the Member Account Due Date falls on a U.S. banking holiday or weekend, the Member Account payment must be received no later than the business day immediately prior to such banking holiday or weekend.

(iv) Member Account Payment Procedure: The Member shall include Remittance Advice Detail in the wire information. If the Member does not send Remittance Advice Detail, ETP or its authorised agent reserves the right to apply the Member Account Payment in the following order: (1) outstanding finance charges and collection fees (if any), and (2) Member Account Invoices (from the oldest to the most current outstanding Member Account Invoices). If there are funds remaining after applying the Member Account Payment to all outstanding Member Account Invoices, ETP shall then apply the remaining funds to outstanding Trading Account Invoices by applying the remaining funds from the oldest to the most current outstanding Trading Account Invoice. If excess funds remain after applying the Member Account Payment to all Member Account Invoices, ETP will then retain the excess funds as prepayment for the Member’s current or future trading activity unless the Member requests in writing that the excess funds be returned. ETP reserves the right to apply the excess funds to the Member’s current trading activity on the exchange.

(v) Any amount (including but not limited to interest) payable to ETP by the Member for access, usage or other fees may be deducted from any amount payable to the Member by ETP; such offsetting may be done with respect to any invoice and/or among one or more invoices. All amounts payable to either party that remain unpaid on the day after the applicable Due Date will bear interest from the Invoice Date at a rate equal to that prescribed by the Late Payments of Commercial Debts Act.

(vi) ETP will not accept funds from third parties or remit payments to third parties, unless the Member and ETP agree otherwise in writing.

(vii) The Member and ETP shall send payments by electronic funds transfer as specified in ETP’s invoices. All costs associated with electronic funds transfer shall be the responsibility of the paying party.

(viii) The Trading and Member Account Invoice and any accompanying Trading or Member account statements and the Remittance Advice Detail shall supersede any inconsistent or contradictory instructions from the Member or reports from ETP.

1. Unless otherwise stated in the Fee Schedule, all fees are quoted in U.S. Dollars. The Member is responsible for paying all applicable taxes and for other costs the Member incurred to bid, buy, sell or access ETP’s facilities or the exchange. Unless otherwise stated in the Fee Schedule, all settlement payments shall be made in U.S. Dollars.
2. The Member’s consent shall not be required for any assignment or transfer by ETP to any third party of ETP’s right to receive any monies due to ETP.
3. ETP reserves the right to block traffic to and from the Member if the approved credit-limit reaches 95% without prior notice to the Member. The Member takes sole responsibility to manage the trading activity within its credit limit.

#  *Payment Disputes*

1. In the event of any dispute, the Member agrees to follow and act in accordance with the Dispute Procedure available to them on the Platform.
2. By accepting these Terms and Conditions the Member agrees to comply with the Dispute Procedure.
3. Both the Member and ETP shall work in good faith to investigate and resolve disputes amicably.
4. The Member acknowledges and agrees that no Payment Disputes under clause 10 shall relieve the Member from its obligation to remit any undisputed invoices pending on or before the disputed Invoice Date.

#  *Miscellaneous*

1. In the event disputes exist between ETP and the Member, the then-effective Terms and Conditions shall govern, supersede and be employed as the sole basis for determining resolutions of such disputes.
2. Nothing in these Terms and Conditions is intended to create any agency, partnership or joint venture arrangement between ETP and the Member, nor are there to be any third-party beneficiaries hereunder.
3. ETP does not make any express or implied warranties with respect to the quality, capacity, availability, reliability or other characteristics of Services offered by any of its Members on the Platform.

 ***Force Majeure***

For the purposes of this Terms and Conditions, Force Majeure Event means an event beyond the reasonable control of ETP including but not limited to strikes, lock-outs or other industrial disputes (whether involving the workforce of the Supplier or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

ETP shall not be liable to the Member as a result of any delay or failure to perform its obligations, including providing an uninterrupted Service, as a result of a Force Majeure Event.

***Status (Assignment and other dealings)***

ETP may at any time assign, transfer, mortgage, charge, subcontract, or deal in any other manner with all or any of its rights and may subcontract or delegate in any manner any or all of its obligations under these Terms and Conditions to any third party of agent.

The Member shall not, without the prior written consent of ETP, assign, transfer, mortgage, charge, subcontract, or declare a trust over or deal in any other manner with any or all of its rights or obligations under these Terms and Conditions.

#  *Third Parties*

## A person who is not a party to the Contract shall not have any rights to enforce its terms.

## ***Variation***

## Except as set out in these Conditions, no variation of the Contract, including the introduction of any additional terms and conditions, shall be effective unless it is agreed in writing and signed by the Supplier.

# *Governing Law*

## These Terms and Conditions, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of England and Wales.

These Terms and Conditions are subject to all present and future valid orders and regulations of any governmental or regulatory body having jurisdiction over the subject matter hereof and to the laws of England and Wales or any foreign governmental agency having jurisdiction over the parties thereto.

These Terms and Conditions constitute the entire understanding between ETP and the Member with respect to the subject matter hereof.

No failure of either party to exercise or enforce any of its right under these Terms and Conditions will act as a waiver of such rights.

**ETP LEGAL TEAM**