

WHEREAS

- (A) Amongst other things, Caleffi is active in the manufacture of component parts for heating systems, air-conditioning systems and plumbing installations for both residential and industrial users, as well as in the supply of cutting-edge system solutions, including solutions in the heat metering sector.
- (B) Caleffi holds ownership of the licence granted to it by the company Hysopt NV and is therefore entitled to act as reseller for some *software* products belonging to the latter on the basis of a contract drawn up with Hysopt NV (Belgium).
- (C) More specifically, Hysopt NV was commissioned by Caleffi to create a piece of design *software* called Caleffi Hydronic Design (hereinafter referred to as “**Software**”) specially devised to:
- draw the functional diagram of the installations more rapidly;
 - calculate operating conditions on the basis of design parameters provided by the User;
 - size up and choose the best component parts from the Caleffi range.
- (D) Five licence categories have been developed for this Software, each one with different options based on a series of restrictions, operating modes, licence duration and related costs.
- (E) The User examined the Software, whose operating modes and specifications are briefly described as follows:
- System design: rapid and intuitive design of HVAC systems using Basic Circuit Methodology TM and a *drag & drop* interface; a combination of the various types of hydraulic circuits, such as mixer circuits, flow control circuits, generators; flexible setting of design parameters; interface with various *layers* according to the installation type (heating, cooling, etc.); annotations on the design scheme; intelligent control on system configuration; compatibility checks on hydraulic circuits.
 - Calculation: design flow calculation; automatic pipe selection; automatic pump optimisation, regulating valve based on an interactive algorithm; interactive analysis of hydraulic balancing with graphic display of actual flow; analysis and calculation of partial load system operation.
 - Simulation (limited to licences including these services): dynamic simulation of system variables, implementation of control strategies; dynamic analysis of system behaviour
 - Exportation: exportation of the design scheme to an Adobe[®] PDF (Portable Document Format) file; list of selected materials; balancing valves pre-adjustment report; report on pressure drop, flow drop and pump heads.
- (F) The User has found the Software to be suitable for its needs and is interested in obtaining a special licence agreement from Caleffi which will be neither exclusive in nature nor transferable.
- (G) On the other hand, Caleffi is willing and available to grant such a licence agreement to the User.

NOW, THEREFORE, THE PARTIES HEREBY AGREE AND COVENANT AS FOLLOWS

1. RECITALS AND ATTACHMENTS

The recitals and the attachments are an integral and substantial part of this licence agreement (hereinafter referred to as the “**Contract**”).

2. SUBJECT

- 2.1. Caleffi grants the User, who hereby accepts, a non-exclusive and non-transferable licence under the terms and conditions of this Contract and in the version selected as shown beneath (hereinafter referred to as the “**End-user licence**”):

Version name	Restrictions (*))	Simulation	License Duration
BASIC TRIAL	YES	NO	1 month - non renewable

(*) maximum number of heat generators per project: 2 ; maximum number of chillers per project: 1 ; maximum heating capacity per project: 350 kW ; maximum cooling capacity per project: 150 kW ; maximum number of pumps per project: 5 ;

- 2.2. Without prejudice to the above, the User declares as of now that it has thoroughly and fully examined the Software and has found it to be entirely suited to its needs and totally fit for its purposes.
- 2.3. Caleffi cannot provide any assurances as to whether the Software is actually suitable for the User's requirements; therefore, it cannot be held liable in any way should the Software prove to be unfit for the User's purposes or not be conducive to achieving its goals.

3. TERMS AND METHODS OF USE OF THE SOFTWARE

- 3.1. The User hereby undertakes to only use the Software within and to the advantage of its own company organisation and acknowledges that any other different usage is strictly forbidden.
- 3.2. As soon as it gains access to the Software, the User likewise undertakes to read and accept the terms and conditions of use set forth by Hysopt NV and laid out in Attachment 1.
- 3.3. The User undertakes to refrain from making copies of the Software, either wholly or in part, and in any way or form.

- 3.4. The User is prohibited from adapting, reproducing, translating, transforming, modifying, decompiling, decrypting or carrying out any *reverse engineering* operations, nor may it seek to obtain the Software source code, either wholly or in part, in any way or form and either permanently or temporarily.
- 3.5. The Parties expressly agree that the User is exclusively responsible for the proper set-up of its processors, the implementation of its operating environment, the data contained on its computer systems as well as for due supervision, management and control over the use of the programme; in the event of malfunction, the User also is responsible for taking appropriate steps to restart the programme and recover any lost data, as well as for choosing and using any other computer programme or electronic equipment and ensuring that it is suitable for use together with the Software, as well as for the final outcome.
- 3.6. As for the use of the Software, the User implicitly accepts the presence of any promotional/advertising contents in the form found most fit and advantageous by Caleffi.

4. DELIVERY AND INSTALLATION OF THE SOFTWARE

- 4.1. Caleffi will provide the User with a sole activation key, the use of which is restricted to the User.
- 4.2. Caleffi shall be held in no way responsible for the installation of the Software, which shall be carried out directly by the User by clicking on a hyperlink that will be provided together with the activation key and access instructions.

5. INTELLECTUAL PROPERTY RIGHTS AND CONFIDENTIALITY CLAUSE

- 5.1. Hysopt NV is the sole holder of international rights to make a profitable use of the Software and all pertinent documentation. Pursuant to the end-user licence agreement entered into with Caleffi, Hysopt NV has granted Caleffi the non-exclusive right to sell user licences for the Software in accordance with the terms and conditions set forth here.
- 5.2. Without prejudice to the above, the Parties hereby expressly agree as of now that Hysopt NV is, or will in any case remain, the exclusive holder of intellectual property rights or industrial ownership rights (this definition extends to all rights arising from current laws on copyrights, patents and industrial models, confidentiality and trademarks etc.) as well as any ensuing rights to make a profitable use of any copies, adaptation, reproduction, translation, transformation, modification, upgrade, compilation, transferral of the Software, whether wholly or in part, or of any other new product (resulting from compilation, combination or created by any other means) stemming from the Software or the documentation.
- 5.3. The User hereby undertakes to maintain strict confidentiality as to the Software contents, the documentation and any data or information it might receive from Caleffi or Hysopt NV for the entire duration of this Contract; the User likewise undertakes to prevent any third parties from unlawfully reproducing or using the Software.

5.4. In particular, the User is required to:

- a) refrain from granting, making available and from allowing third parties (individuals or legal entities, whether or not they are connected to the Client) access to the Software and/or any data or information that might be provided by Caleffi or Hysopt NV;
- b) take all necessary steps to maintain strict confidentiality over the contents of the Software, the documentation and/or any data or information provided by Caleffi or Hysopt NV, so that the rights of the latter are sufficiently protected;
- c) keep to a bare minimum the number of staff members who become acquainted with the Software, the documentation and/or any data or information that Caleffi or Hysopt NV might provide and ensure that such staff members are first made aware of their responsibility to keep all contents strictly confidential.

5.5. Should the User breach the terms and conditions of use of the Software as provided for under this Contract and Attachment 1, the User will be immediately denied access to the Software, without prejudice to the right of Caleffi and/or Hysopt NV to take further steps as a result of such a breach.

6. DURATION OF CONTRACT

The duration of this Contract is based on the end-user licence category chosen in the previous article 2.1. The Contract will go into effect on the payment date as specified in the following article **Errore. L'origine riferimento non è stata trovata..** This Contract will not be tacitly renewed upon expiry and the User's data will be deleted without any obligation on Caleffi's part to store the processed data or give it to the User.

7. WARRANTY

- 7.1. Caleffi hereby guarantees that the Software provided to the User under this Licence is compliant with the technical and functional specifications outlined in the Recitals of this Contract.
- 7.2. Without prejudice to the provisions of the previous articles, Caleffi provides no guarantee, either express or implied, as to the proper functioning or the *performance levels* of the Software; furthermore, any other form of warranty as to the suitability of the Software to meet the specific requirements of the User is expressly excluded.

8. ASSISTANCE AND MAINTENANCE

- 8.1. Caleffi ensures to set up a first-level *help desk* providing assistance and technical support to the User for the use of the Software. To this end and to allow Caleffi to deliver these services, in signing this Contract the User expressly authorises Caleffi to access the drawings and data uploaded by the User. Caleffi guarantees that it will not use this information for any different purposes other than for providing first-level assistance and technical support services in the User's interest.
- 8.2. Caleffi shall have no obligation to provide upgrading maintenance on the Software.

9. EXPRESS TERMINATION CLAUSE

Caleffi may terminate this Contract *ipso iure*, pursuant to art. 1456 of the Italian Civil Code, should the User default on even only one of the obligations outlined in the previous articles: 3 (Terms and methods of use of the Software), 5 (Intellectual property rights and confidentiality clause), **Errore. L'origine riferimento non è stata trovata.** (Payment) and 10 (Transfer of the Contract and sub-licences).

10. TRANSFER OF THE CONTRACT AND SUB-LICENCES

The User is prohibited from transferring to third parties, either free of charge, upon payment, or otherwise this Contract and its associated rights, either wholly or in part and under any circumstances whatsoever; neither may the User grant a sub-licence for the use of Software or allow third-parties to use it.

11. EFFECTS OF TERMINATION OF THIS CONTRACT

- 11.1. Should this Contract cease to be effective for any reason whatsoever, whether the reasons for cessation be ascribable to Caleffi or the User, the latter undertakes as of now to promptly refrain from using the Software, or any partial or full copies it may have made; the User likewise undertakes to hand over all documentation and material in its possession to Caleffi within 10 days of this Contract having ceased to be effective; alternatively, the User may arrange to have all such materials destroyed, notifying Caleffi that it has done so within the same timeframe as above. Caleffi or Hysopt N.V. will be fully entitled to deactivate the User's access profile without having to go through any formalities.
- 11.2. Without prejudice to the provisions above, the Parties hereby explicitly agree as of now that the confidentiality clause as per this Contract will continue to be effective on the User even after the Contract ceases to be in force, and the non-disclosure obligation will continue to exist for a period of at least 3 years.

12. LIMITATION OF CALEFFI'S LIABILITY

- 12.1. Caleffi declines any responsibility ensuing from wrongful use of the Software and hereby specifies that the Software is a support tool and does not replace in any way a proper thermo-technical design made by an expert designer, who must be deemed responsible for both the project and the end result.
- 12.2. The Parties hereby expressly agree as of now that Caleffi can assume no liability, and therefore will not be held responsible to provide any compensation, for any indirect, incidental or consequential damage suffered by the User as a result of using the Software, or due to its failure/inability to be used, data loss, including any lost earnings or loss of profit; all of the above is applicable even if the User notifies Caleffi of such a state of affairs.

13. CORRESPONDENCE BETWEEN THE PARTIES

Any correspondence between the Parties and relating to this Contract must be made in writing and sent to the addresses provided in the recitals.

14. AMENDMENTS AND SUPPLEMENTS

This Contract invalidates and supersedes any other previous agreements between the Parties and must be considered to be a full expression of the agreement between them. It may only be amended or supplemented in writing.

15. PERSONAL DATA HANDLING

15.1. Pursuant to and in accordance with Legislative Decree no. 196/03, in signing this Contract the Parties hereby provide their mutual consent to the handling of their respective data in compliance with the provisions of Legislative Decree no. 196/03 and for all purposes ensuing from execution of this agreement as well as for the fulfilment of any legal and contractual duties arising as a result of entering into the Contract. In particular, the Parties acknowledge that the User's personal data will be processed (both by hand and by using computer systems) and that all appropriate security measures will be adopted so as to guarantee the confidentiality and privacy thereof. Such data will be handled not only for the entire duration of contractual relations but also after the termination of the contract, in order to dispense with legal formalities as well as for future business purposes.

15.2. Both Parties are entitled to the rights outlined in article 7 of Legislative Decree no. 196/03, and in particular, the right to be acquainted with the data on record, to have it supplemented, amended or deleted in the event of any breach of law and/or to object to such data being handled.

15.3. In signing this Contract, the User authorises the handling of its personal data for promotional purposes and for direct marketing; this authorisation extends to include the contents of article 130 of Legislative Decree no. 196/03.

15.4. The User hereby expressly accepts that statistics and figures relating to the usage of the Software may be collected and processed.

16. APPLICABLE LAW

The Parties expressly agree that this Contract is exclusively governed by Italian law and any disputes that may arise between the Parties shall be subjected to the ruling of an Italian court.

17. COMPETENT COURT

The only competent court for any disputes arising between the Parties as a result of this Contract shall be the Courthouse of Novara.

* * *

List of attachments:

Attachment 1: Hysopt NV Terms and Conditions

LICENSE AGREEMENT

This license agreement (the “**Agreement**”) regarding the Caleffi Hydronic Design Software (the “**Software**”) is entered into by and between Hydronic System Optimisation NV (in short Hysopt NV), with its registered office at Bredabaan 841, 2170 Merksem, Belgium, with company number 0541.792.312 (“**Hysopt**”), and the person or entity who purchased the Software from Caleffi S.p.A. (the “**Caleffi Agreement**”), with its registered office at S.R. 229, n° 25, 28010 Fontaneto d’Agogna (NO), Italy (“**Caleffi**”) (the “**Client**”). This Agreement shall be effective (the “**Effective Date**”) as of the date the Client has signed the Caleffi Agreement.

Hysopt and the Client may individually be referred to as a “**Party**” and collectively as the “**Parties**”.

THE SOFTWARE YOU SEEK TO INSTALL IS LICENSED ON THE CONDITION THAT THE CLIENT ACCEPTS TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS SET OUT IN THIS AGREEMENT. PLEASE READ THIS AGREEMENT CAREFULLY. IF THE CLIENT AGREES TO BE BOUND BY THE AGREEMENT, THE CLIENT SHOULD CLICK ON THE BOX AT THE BOTTOM OF THIS PAGE LABELLED “I ACCEPT”, AT WHICH TIME THE SOFTWARE SHALL AUTOMATICALLY BE DOWNLOADED. IF THE CLIENT DOES NOT ACCEPT TO BE BOUND BY THIS AGREEMENT, THE CLIENT SHALL NOT BE ABLE NOR ENTITLED TO DOWNLOAD, INSTALL OR USE THE SOFTWARE. BY DOWNLOADING, INSTALLING OR USING THE SOFTWARE. THE CLIENT UNCONDITIONALLY ACCEPTS THIS AGREEMENT

1. Definition

1.1 Software shall mean the Caleffi Hydronic Design Software, including all Hysopt computer programs, all online or printed documentation, if any, provided to the Client under this Agreement, as specified in Caleffi’s proposal as accepted by the Client (the “**Caleffi Order**”), which Caleffi Order shall be governed by the terms and conditions of this Agreement. Any modifications or additions to the Software created by the Client (whether or not such modifications or additions are permitted pursuant to the license granted hereunder) shall belong (including all intellectual and industrial property rights therein) solely to Hysopt, at no charge to the latter.

1.2. Additional definitions may be included elsewhere in the Agreement, which definitions shall have the meaning ascribed to them in the Agreement.

2. Software and the Service

2.1 Subject to the terms and conditions of this Agreement and timely payment of the fees by the Client to Caleffi, Hysopt hereby grants the Client the right to access and use the Software defined in the Caleffi Order via a website notified from time to time to the Client (the “**Services**”), provided that the Client shall be entitled to do so only within the Territory (as defined in the Caleffi Order), only for the Authorized Purpose (as defined in the Caleffi Order) and for the number of Concurrent Users (defined in the Caleffi Order) for the Term (defined in the Caleffi Order).

The right so granted to the Client shall be personal, non-exclusive, non-transferable, non-assignable and non-sub-licensable. The Client acknowledges and agrees that any use of the Software (to the extent accessible for the purposes of the Service) or the Service outside of the permitted scope as set forth in this Section 2.1 (e.g. (non-exhaustive list) other than for the Authorized Purpose; use outside of the Territory), unless such use has been expressly approved in writing by Caleffi in advance, shall entitle Hysopt to immediately terminate (in whole or in part), or alternatively suspend, the rights granted to the Client hereunder and/or the Agreement for material breach by Client, without any formalities being required and without prejudice to any other right or remedy available to Hysopt pursuant to this Agreement or under applicable law. In such event, any obligations on and warranties provided by Hysopt hereunder shall automatically become null and void.

2.2 The Client agrees that it shall not directly or indirectly (i) use the Software or the Service other than for the Authorized Purpose or other than as expressly authorized in the Caleffi Order or in this Agreement, (ii) sell, lease, commercialize, rent, display, license, sublicense, transfer, provide, disclose, or otherwise make available to, or permit the use of, or access to, the Software or the Service, in whole or in part, to any third party, whether or not related to the Client, except as expressly permitted in the Caleffi Order or in this Agreement, (iii) decompile, disassemble, reverse engineer or attempt to reconstruct, identify or discover any source code, underlying ideas, underlying user interface techniques or algorithms of the Software by any means whatsoever, or disclose any of the foregoing, (iv) encumber or suffer to exist any lien or security interest on the Software, or (v) take any action that would cause the Software to fall in the public domain.

2.3 All rights, title and interest, including any intellectual and industrial property rights, in the Software and the associated documentation are exclusively owned by Hysopt, and save for the user rights expressly granted to the Client hereunder, the Client is not granted any rights therein.

2.4 The Client acknowledges and agrees that Hysopt may, without prior notice, immediately log-off any user of the Client (without prejudice to any other rights and remedies available to Hysopt in respect of the Client) if they:

- (i) do not observe Hysopt's rights of ownership and/or intellectual property rights in the Software and the Service; or
 - (ii) attempt to sabotage or sabotage the Service or the Software; or
 - (iii) misuse the Software or the Service; or
 - (iv) misuse or disclose its user access credentials (e.g. ID, password(s)); or
 - (v) try to hack or hack the Software; or
 - (vi) use the Software or Service to violate any law or governmental rule or regulation, or for performing any activities that violate any law or governmental rule or regulation;
 - (vii) in general do not use the Software or the Service in conformity with the Authorized Purpose.
- 2.5 Hysopt shall use reasonable efforts to back up confidential data made available to it through the Client. Backups shall be maintained at least for five (5) years. Without prejudice to the foregoing, the Client shall equally be under an obligation to adequately back up its data and maintain such back-ups for a reasonable period.

3. Confidentiality

The Client agrees to treat the Software, the associated documentation and any information obtained by it in connection with this Agreement as strictly confidential, not to use any of the foregoing except to exercise its rights and perform its obligations hereunder, and to protect all of the foregoing against disclosure in accordance with the highest applicable professional standards.

4. Representations and Warranties

The Client acknowledges and agrees that the Software is being licensed to the Client "as is", without warranties of any kind, and Hysopt hereby, to the maximum extent permitted under applicable law, disclaims all warranties, express or implied, including, without limitation, the warranties of merchantability, merchantable quality, non-infringement of third party rights or fitness for any particular purpose, the warranty that the Software will operate error free or that all errors in the Software will be corrected. The Client is solely responsible for backing up, and will back up, its system and data before installing or running the Software.

5. Liability

5.1 To the maximum extent permitted by applicable law, Hysopt excludes its liability for cost of cover or recovery of any investment made by the Client, its affiliates or any third parties acting on their behalf or under their control, in connection with this Agreement, and for any indirect, punitive, special, consequential or other similar damages (including damages for loss of profit, revenue, business or data, loss of customers and contracts, loss of goodwill and reputational damage) arising out of or relating to this Agreement, even if Hysopt has been advised of the possibility of such costs or damages arising.

5.2 Without prejudice to Section 5.1 of this Agreement, Hysopt's liability arising out of or in connection with this Agreement or the transactions contemplated hereby, whether in contract, warranty, tort (including negligence, product liability or other theory), or otherwise, shall not exceed the total amount of fees (excl. taxes and expenses) paid by the Client to Caleffi in respect of the Software/Service in relation to which the liability claim arose during the 6 month period preceding the liability claim, provided that Hysopt's aggregate liability pursuant to the Agreement shall not exceed 75 percent of the fees (excl. taxes and expenses) paid by the Client to Caleffi in respect of the Software/Service in relation to which the liability claim arose pursuant to the Agreement.

5.3 The Client agrees that Hysopt can only be held liable as per the terms of this Section 5, if and only to the extent the damages suffered by the Client are directly and solely attributable to Hysopt. Client's exclusive remedy for any claim arising out of or in connection with this Agreement shall be for Hysopt, upon receipt of written notice, to use reasonable efforts to cure the breach or default at its expense, and failing that, Hysopt's liability shall be limited as set forth in this Agreement. The Client shall have a duty to mitigate damages for which Hysopt is responsible. The exclusions and limitations of liability under this Section 5 shall operate to the benefit of Hysopt's affiliates and subcontractors under this Agreement to the same extent such provisions operate to the benefit of Hysopt.

6. Term and Termination

6.1 This Agreement shall commence on the Effective Date and is entered into for a term equal to the term of the Caleffi Agreement (the "Term").

6.2 Hysopt may immediately terminate this Agreement (or alternatively suspend the Service) on giving written notice in the event the Client (i) breaches the terms of use of the Software and/or the Service as set out in Section 2.1, (ii) infringes Hysopt's intellectual property rights or (iii) becomes the subject of a voluntary or involuntary bankruptcy, insolvency or similar proceeding or otherwise liquidates or ceases to do business. Hysopt may also suspend the Service if the Client fails to pay to Caleffi any amount due and fails to cure such failure to pay within ten (10) days from the date of a written payment default notice from Caleffi.

6.3 This Agreement shall in any event be terminated if and to the extent the Caleffi Agreement has been terminated.

6.4 Upon (partial e.g. in respect of a particular Software/Service) termination of this Agreement for whatever reason all user rights granted to the Client pursuant to this Agreement, including the rights to use the relevant Software and the Service as per Section 2.1, shall automatically terminate.

6.5 The provisions of this Agreement that are expressly or implicitly intended to survive termination, including Sections 4, 5, consequences of termination under Section 6, and Section 7 of this Agreement, shall survive any expiration or termination of this Agreement.

7. Miscellaneous

7.1 The terms and conditions of this Agreement may be modified or amended only by written agreement executed by a duly authorized representative of both Parties. The terms and conditions of this Agreement may be waived only by a written document signed by the Party entitled to the benefits of such terms or conditions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or conditions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

7.2 The Parties may not assign or transfer this Agreement to any third party (including without limitation its affiliates) without the prior written consent of the other Party, such consent not to be unreasonably withheld. Notwithstanding the foregoing, Hysopt shall be free to transfer or assign (part of) the Agreement to one of its affiliates or in connection with any merger, consolidation or sale of all or substantially all of its assets or any similar transaction

or by operation of law. Hysopt shall also be free to subcontract performance of this Agreement to its affiliates, to individual contractors and to third party service providers without having to obtain the Client's prior consent, provided that Hysopt shall remain responsible towards the Client in respect of such subcontracted Services.

7.3 In the event that any Party is prevented from performing or is unable to perform any of its non-monetary obligations under this Agreement due to any Act of God, fire, casualty, flood, earthquake, war, strike, lockout, epidemic, destruction of production facilities, riot, insurrection, material unavailability, or any other cause beyond the reasonable control of the Party invoking this section, and if such Party shall have used reasonable efforts to mitigate its effects, such Party shall give prompt written notice to the other Party, its performance shall be excused, and the time for the performance shall be extended for the period of delay or inability to perform due to such occurrences.

7.4 This Agreement and the rights and obligations of the Parties hereunder shall be exclusively governed by and construed in accordance with the laws of Belgium, without giving effect to the conflict of law principles thereof. The United Nations Convention for the International Sale of Goods shall not apply to this Agreement. In case of any dispute arising out of or relating to this Agreement or the existence, validity, breach or termination hereof, whether during or after its Term, the Parties shall first attempt to amicably settle such dispute. Where no such amicable settlement can be reached within a reasonable period from the dispute having arisen, the dispute shall be submitted to the exclusive jurisdiction of the courts of Antwerp, Belgium. Nothing herein shall prevent either Party from applying for injunctive relief measures in Caleffi Order to protect its legitimate business interests.

7.5 If a court of competent jurisdiction determines any provision, or any portion thereof, of this Agreement to be unenforceable or invalid, then such provision shall be deemed limited to the extent that such court deems it valid or enforceable and the remaining provisions of this Agreement shall nevertheless remain in full force and effect.

7.6 In the event of any conflict between the terms of this Agreement and the Caleffi Order/Agreement, the relevant provision of this Agreement shall prevail.

7.7 During the Term of this Agreement, Hysopt shall be entitled to reference the Client as a Hysopt customer in all its commercial and marketing documentation and client listings, as a sales reference, as well as on Hysopt's (and its affiliates') websites.

7.8 This Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes all prior oral or written agreements, representations or understandings between the Parties relating to the subject matter hereof.

7.9 This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.