Master Software Agreement (MSA)

BY CLICKING TO ACCEPT THIS MSA, OR BY INSTALLING, ACCESSING, AND/OR USING THE PRODUCT, YOU INDICATE YOUR ACCEPTANCE OF THIS MSA, INCLUDING DOCUMENTS INCORPORATED BY REFERENCE. IF YOU DO NOT AGREE, YOU ARE NOT AUTHORISED TO USE THE PRODUCT. Please print and/or save this MSA for reference. If you are reading this in a non-digital format, type the web address of any hyperlinks into a web browser for access. If this MSA was not made available to you prior to purchase or delivery and you do not agree with its terms, you may receive a pro rata refund if you return or delete the unused Product within fourteen (14) days of the date of purchase or delivery (whichever is earlier).

1 DEFINITIONS AND SCOPE

Agreement	means the Acknowledgment, the Product Terms, this MSA and any documents
Agreement	incorporated herein by reference (in that order of precedence)
Associate	means an entity that controls, is controlled by, or is under common control with a party
Authorised Usage	means the total number of Users, Machines or other units that may install, access, use
Authonised Osuge	and/or benefit from the Product, as noted in the Acknowledgment or Product Terms
Acknowledgment	means one of the following documents issued by Licensor or its Associate: (a) order
Acknowledgment	acknowledgment (other than for online orders); (b) order confirmation; (c) delivery
	advice note; or (d) invoice
Customer	means the party using or benefiting from the Product
Hosted Product	means Software which Licensor provides to Customer as a hosted service
IPR	means patents, rights to inventions, copyright and related rights, moral rights, trade
IF IX	marks, business names and domain names, rights in get-up, goodwill and the right to sue
	for passing off, rights in designs, rights in computer software, 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
Licensor	means Renishaw plc, a company registered in England number 01106260, whose
	registered office is at New Mills, Wotton Under Edge, Gloucestershire, GL12 8JR, UK
Machine	means each machine on which the Product is installed, or which benefits from the
	Product, including virtual, temporary and failover deployments
Product	means the Software and the Hosted Product collectively
Product Terms	means the Product specific terms and conditions provided with the Product or published
	at www.renishaw.com/legal/softwareterms
Software	means the computer programs and updates or modifications thereto which Licensor
	provides to Customer
Documentation	means Licensor's user guides and other documentation supplied with the Product or at
	https://www.renishaw.com/technicalsupportlibrary (as updated from time to time)
Term	means the term for which Customer is permitted to install, use and/or benefit from a
	Product, as specified in the Product Terms or Acknowledgement
Third Party Software	means third party software supplied with, included in, or called into by a Product
User	means an individual that accesses, uses or benefits from the Product
Warranty Period	means ninety (90) days from first delivery of a Product (unless specified otherwise in the
	Acknowledgement or Product Terms)
1.1 Headings do not affect interpretation of the Agreement. 'Including' means 'including without limitation'.	

If you are accepting this Agreement on behalf of Customer (including as an employee or service provider), you warrant that you have the necessary authority to bind Customer to this Agreement.

2 GRANT OF RIGHTS

2.1 All rights, title and interest in and to the Product, Documentation, and any other technology, information and assistance relating to or supplied with the Product (collectively 'Licensor Materials'), anywhere in the world, are and shall remain vested in Licensor (and its licensors).

2.2 Customer must pay fees for the Product to the Licensor or Licensor's Associate at the amount and in accordance with the payment terms specified on the Acknowledgement. If Customer obtains the Product from an authorised reseller, all provisions related to fees and payment terms will be agreed exclusively between such reseller and Customer. Subject to Customer's compliance with this Agreement and payment of applicable fees when due, Licensor grants Customer a non-exclusive, non-transferable: (a) licence to use the Software (in machine-readable, object code form only); (b) licence to use the Documentation; or (c) right to access and use

the Hosted Product; for the relevant Product Term and for Customer's internal business purposes only. Customer shall have no rights in, or to, Licensor Materials other than the express rights in this Agreement. The Software is licensed, not sold or given. Embedded Software is licensed for use solely with the hardware on which it is shipped.

2.3 Customer may make one back-up copy of the Software for contingency purposes.

2.4 Customer's Associates and third-party contractors may use Licensor Materials provided that: (a) such use is solely for the internal business purposes of Customer or its Associates; (b) Customer has the beneficial ownership of 50% or more of the voting power or equity in an Associate; (c) such use does not exceed the Authorised Usage; (d) Associates and third party contractors comply with this Agreement; and (e) Customer remains responsible and liable for the acts and omissions of the Associates and third party contractors.

3 RESTRICTIONS

3.1 Customer may not install, use and/or benefit from the Product in excess of the Authorised Usage.

3.2 Except as expressly permitted in this Agreement or to the extent the following actions cannot be prohibited by applicable law, Customer must not directly or indirectly: (a) enhance or modify the Product (except by using configuration tools for such express purpose within the Product); (b) combine or incorporate the Product with other products; (c) circumvent or avoid any restrictions or security features in the Product (including hardware locks); (d) correct, translate, convert, decode, reverse engineer, disassemble, decompile, create derivative works of, or attempt to derive the source code of, the Product; (e) remove, obscure or modify any safety instructions or proprietary notices in Licensor Materials; (f) disclose the results of benchmark testing on the Product; (g) use Licensor Materials to develop competing products; (h) sublicense, distribute, sell, lease, rent, loan, publicly display or otherwise make Licensor Materials available to or use the Licensor Materials for the benefit of any third party; (i) use Licensor Materials contrary to applicable law; (j) assign or transfer a Product without Licensor's prior written agreement (which is conditional upon Customer deleting the Software or disabling the Hosted Product and the transferee undertaking to comply with this Agreement); (k) use the Product in a way that could grant third parties rights to Licensor's proprietary information, require disclosure of Licensor's proprietary information to third parties, or require payment by Licensor of royalties or other sums to third parties; or (I) otherwise use Licensor Materials except as permitted by this Agreement.

3.3 Customer must promptly notify Licensor of actual or suspected unauthorised use of Licensor Materials. In addition, Licensor (or its representative) may audit Customer's compliance with this Agreement. Any audit shall: (a) take place upon fourteen (14) days' notice during Customer's normal business hours; (b) minimise disruption to Customer's operations; and (c) receive Customer's cooperation. If a breach is notified or detected, Customer shall pay Licensor's standard rates for any excess usage and reasonable costs of conducting the audit.

4 HOSTED PRODUCTS

4.1 Customer must obtain and pay for internet access and other communications required for the Hosted Product. Licensor is not responsible for delays or errors caused by such communications.

4.2 Licensor may make changes or updates to the Hosted Product at any time and may suspend the Hosted Product if there is a significant threat to its availability, security, confidentiality, and/or integrity.

4.3 Customer grants Licensor a non-exclusive licence to host its content ('**Customer Content**') for the provision of the Hosted Product. Customer Content must not: (a) be unlawful; (b) infringe IPR; (c) be deceptive, defamatory, discriminatory, harassing, sexually explicit, or cause offence or annoyance; or (d) contain malicious software. While Licensor does not control and is not responsible for monitoring Customer Content, it may delete non-compliant Customer Content without notice. Customer shall indemnify and hold Licensor harmless from and against fines, losses, damages, claims, and actions relating to Customer Content.

5 WARRANTY

5.1 If Customer notifies Licensor during the Warranty Period that a Product does not materially perform to the Documentation under proper use, and assists Licensor to reproduce such defect, Licensor may (at Licensor's option): (a) repair or replace the Product; (b) provide a workaround for the defect; (c) provide a pro rata refund for the portion of the Warranty Period in which the Product did not materially comply; or (d) terminate the Product (or part thereof) and provide a pro rata refund for the period after termination. Repairs, replacements, workarounds, and refunds do not extend the Warranty Period.

5.2 The warranty in clause 5.1 shall not apply to Third-Party Software, causes beyond the control of Licensor, or if the Product has been: (a) modified without prior written agreement by Licensor (including attempted repair or maintenance); (b) used incorrectly or neglected (including failure to apply updates or to follow recommendations from Licensor); (c) used contrary to this Agreement or the Documentation (including use for a purpose for which it was not intended); (d) provided free of charge or for evaluation purposes; or (e) used with hardware or software that is not specified as compatible in the Documentation.

5.3 Clauses 5.1 and 5.2 set out Customer's sole and exclusive remedy (whether in contract, tort (including negligence) or otherwise) for any error, defect, or failure in the Product (or any part thereof).

5.4 Except as expressly stated in this clause 5, all warranties, conditions, terms, undertakings, and obligations, whether express, implied, statutory, or otherwise, including implied terms relating to merchantability, quality, fitness for a particular purpose, non-infringement, reasonable skill and care, and ability to achieve a particular result, are excluded to the maximum extent permitted by applicable law. Licensor does not warrant that the Product will be error free, operate without interruption, or be compatible with third-party products or services.

6 LIABILITY

6.1 Subject to clause 6.3 and to the maximum extent permitted by applicable law, Licensor's aggregate liability arising out of or in connection with this Agreement (whether under contract, tort (including negligence) or otherwise) shall be limited to the greater of: (a) GBP £500; or (b) a sum equal to the fees paid or payable by Customer in the previous twelve (12) months for the relevant Product.

6.2 Subject to clause 6.3 and to the maximum extent permitted by applicable law, Licensor shall not be liable (whether under contract, tort (including negligence) or otherwise) for any consequential, indirect, incidental, punitive or special losses, or any of the following (whether direct or indirect): (a) loss of revenue, profits, contracts, sales or opportunities; (b) harm to reputation or loss of goodwill; (c) loss of savings, discounts or rebates (actual or anticipated); (d) loss of use or production, delays, re-runtime or business interruption; (e) the loss of, damage to, or cost of replacement of property, equipment, software, programs, goods, or services; (f) loss caused by inaccurate output; (g) loss of or corruption to data; or (h) liability to third parties.

6.3 Licensor's liability shall not be limited or excluded in respect of: (a) death or personal injury caused by negligence; (b) fraud or fraudulent misrepresentation; or (c) any other liability which cannot be limited or excluded under applicable law.

6.4 Licensor does not assess the circumstances in which parts designed, produced, monitored, or tested using the Product will be manufactured or used. It is Customer's sole responsibility to carry out a full assessment of such parts against the original specification and to ensure that the finished parts are suitable for their intended purpose and comply with all applicable laws and regulations.

6.5 Customer acknowledges that the Product should be used only as stated in the Documentation. The Product is not specifically designed or tested for use in medical, military, aerospace, automotive, oil or gas applications, or any safety-critical applications. It is Customer's responsibility to: (a) provide users with adequate information for the safe use of the Product; (b) ensure the suitability of the Product for a particular application; and (c) ensure compliance by the Product with Customer's applicable regulatory or quality standards.

6.6 Customer shall defend, indemnify, and hold Licensor harmless against all actions, claims, liabilities, losses, costs, and expenses arising from any failure to comply with clauses 6.4 and/or 6.5.

6.7 Licensor shall indemnify and hold Customer harmless from any claim alleging that Customer's use or possession of the Product, as permitted hereunder, infringes a third party's patent, trade mark or copyright (a '**Claim**'), provided that Licensor has sole control of, and Customer provides reasonable assistance with, the negotiation, defence, settlement, and counterclaim of, such Claim.

6.8 If any Claim is made or is likely to be made, Licensor may at its sole option and expense: (a) procure the right for Customer to continue to use the Product; (b) modify the Product so that it ceases to be infringing; (c) replace the Product with a non-infringing item that is materially equivalent; or (d) terminate the infringing Product and refund a corresponding portion of the Fee, less a pro rata sum in respect of use prior to the date of termination (calculated on a straight line basis over five (5) years in the case of a perpetual Term) upon Customer's return of the Product and all copies thereof.

6.9 Clauses 6.7 and 6.8 set out Customer's sole and exclusive remedies in respect of IPR infringement. Licensor shall not be liable if: (a) Customer fails to provide prompt notice of the Claim; (b) Customer retains the Product after a request to return or delete it; (c) Customer's act or omission adversely affects Licensor's ability to defend, settle, and/or make a counterclaim; (d) the Claim relates to Third-Party Software; (e) the Claim is based on use or possession of the Product in a country not party to WIPO treaties; (f) the Claim arises from Customer Content or other items provided by Customer; (g) the Claim arises from modification of the Product by anyone other than Licensor; or (h) the Claim arises from Customer's specific requirements.

6.10 If Customer acquired the Product from Licensor's Associate and Customer has a cause of action against both Licensor and the Associate arising from related facts and circumstances, Customer may bring such action against the Associate only.

7 CONFIDENTIALITY AND DATA PROTECTION

7.1 During and after termination of this Agreement, neither party shall, without the prior written consent of the other party, use or disclose to any other person (other than disclosure by Licensor to its Associates, agents and sub-contractors) any information of the other party which is identified as confidential or which would be regarded as confidential by a reasonable person. Each party shall on demand and on termination of this Agreement destroy or surrender to the other party all materials relating to such confidential information in its or its personnel's, agents' or representatives' possession.

7.2 Customer acknowledges that Licensor may: (a) process personal data as controller for account management purposes; and (b) collect technical data (including version numbers, usage counts, processing times and error logs) for the purpose of performance analysis, evaluating feature usage, and product enhancement, as further described in the privacy notice at <u>www.renishaw.com/privacy</u>.

7.3 Unless expressly permitted in the relevant Product Terms, Customer shall not make personal data available to Licensor for processing on Customer's behalf without Licensor's express written consent. In any event, Customer shall not share data concerning criminal convictions and offences, payment cards and accounts (other than for payment of amounts due under this Agreement), special categories of data defined in Article 9 GDPR, classified information, nor information subject to ITAR or its foreign counterparts.

7.4 Customer is solely responsible for: (a) maintaining and securing any passwords and licence keys relating to the Product or Customer's accounts; and (b) its usage of the Product in accordance with applicable privacy laws (including, where applicable, providing guidance on the categories of data that its Users may collect or enter via Product text fields, providing privacy notices to Users, and collecting consents where required).

7.5 Software should only be connected to a network where strictly necessary for its operation. Customer is solely responsible for securing its equipment and network against loss, corruption, and unauthorised access by using appropriate technical and organisational methods (including firewalls, strong passwords, multi-factor authentication, encryption, and anti-malware solutions).

7.6 Customer acknowledges that security threats emerge over time and that accordingly it should always use the latest version of the Product and install security updates promptly to reduce the risk of security vulnerabilities. Customer may request information and costs (if applicable) for the latest available updates, upgrades, and (where available) technical support packages for re-programming and configuration.

8 TERMINATION

8.1 This Agreement shall remain in full force and effect until the expiry or termination of the Term of all Products ordered hereunder, unless terminated earlier in accordance with this clause 8. Termination of this Agreement shall automatically terminate Products ordered hereunder.

8.2 Upon termination or expiry of a Product's Term, all rights in relation to such Product shall cease. Customer must disable the Hosted Product, delete the Software and Documentation, and return hardware locks.

8.3 Either party may terminate this Agreement immediately by written notice if the other party: (a) commits any material breach of this Agreement which, if capable of remedy, has not been remedied within one (1) month of written notice; or (b) becomes insolvent or subject to any bankruptcy or insolvency proceedings, makes a proposal for or enters into an arrangement with creditors, is unable to pay its debts when due, or threatens to suspend or cease all or a substantial part of its business.

8.4 Licensor may terminate the Agreement immediately upon written notice if any payment is overdue and Customer does not remedy such non-payment within seven (7) days of a notice requiring the same.

8.5 Without limiting its rights under clauses 8.3 and 8.4, Licensor may suspend performance of this Agreement if Customer is in breach of this Agreement (including if any payment is overdue). Suspension shall not excuse Customer from its obligation to pay amounts when due.

8.6 The termination or expiry of this Agreement shall not affect accrued rights or liabilities at such date or any provision of this Agreement that is expressly or by implication intended to continue beyond termination.

9 GENERAL

9.1 <u>Evaluation</u>. If Customer receives a Product for evaluation purposes, Licensor grants Customer a licence to use the Software or the right to access and use the Hosted Product (as applicable) for the sole purpose of evaluating the usability of the Product for its internal business purposes. If the Product is at pre-release stage, Customer acknowledges that the Product: (a) is not fully tested; (b) should not be used in production systems; (c) may be withdrawn at any time; (d) may not be supported; and (e) may not be released in a commercially available version. If no Term is specified, the Term of the evaluation is thirty (30) days.

9.2 <u>Feedback</u>. If Customer provides ideas, improvements, or suggestions regarding the Product ('**Feedback**'), Customer hereby assigns (or where that is not possible, agrees to assign) all right, title and interest in and to such Feedback to Licensor and acknowledges that Licensor may use such Feedback for any purposes without any obligation of confidentiality, attribution, or compensation.

9.3 <u>Export</u>. Licensor Materials (including the IPR therein), and anything derived or created from or which incorporates or uses the Licensor Materials (collectively, the **'Outputs'**), may be subject to applicable export and/or import controls, laws, regulations, trade embargoes and sanctions (collectively **'Export Laws'**).

9.3.1 Customer warrants, represents and undertakes: (a) to comply with Export Laws; (b) to obtain all necessary licences for subsequent export or re-export after receipt from Licensor; and (c) that it shall not directly or indirectly access, use, disclose, export, re-export, assign, transfer or sub-license Licensor Materials or Outputs (i) contrary to Export Laws; (ii) to Cuba, North Korea, Iran, Syria, the Republic of South Sudan, the Republic of Sudan, Russia, Belarus, Venezuela, Afghanistan, Myanmar, any region of Ukraine that is annexed or occupied by Russia, or any other destination listed at https://www.renishaw.com/legal/en/restricted-

<u>destinations</u>; or (iii) for any end use prohibited by Export Laws (including military end uses in a country subject to arms embargo or for end uses related to nuclear, chemical, or biological weapons, missiles or their delivery systems).

9.3.2 Customer certifies that neither it nor any individual or entity intended to benefit from Licensor Materials or Outputs is: (a) an individual or entity which is subject to Export Laws that prohibit or restrict their access to the Licensor Materials or Outputs; or (b) located, organised or resident in a country prohibited by Clause 9.3.1 or otherwise subject to any relevant embargo or sanction. Upon request, Customer will certify the end user and end use for Licensor Materials and Outputs in a form required by Licensor to Licensor's satisfaction.

9.3.3 Without prejudice to or limitation of Clause 9.3.1, Customer acknowledges and agrees that Export Laws prohibit the direct or indirect sale, export, re-export, assignment, transfer or sub-licensing to Russia or for use in Russia of any Licensor Materials or Outputs supplied under or in connection with this Agreement that fall under the scope of Article 12g of Council Regulation (EU) No. 833/2014, as amended from time to time.

9.3.4 Customer shall use its best endeavours to ensure the purpose of Clause 9.3 is not frustrated by any third parties in the commercial chain including by any possible agents, service providers, distributors or resellers, and shall adopt and maintain an adequate monitoring mechanism to ensure compliance with Clause 9.3.

9.3.5 Without prejudice to Clause 8.3, any breach of this Clause 9.3 shall constitute a material breach of an essential element of this Agreement, and Licensor shall be entitled to terminate the Agreement with immediate effect without the need for notice in writing, and Customer shall indemnify Licensor against all liabilities, losses, interest, costs and expenses that Licensor may suffer or incur under or in connection with such breach.

9.3.6 Customer acknowledges and agrees that Licensor may reject, delay performance of, or terminate this Agreement at any time without liability if Licensor has a reasonable belief that acceptance or continued performance of this Agreement may be in breach of Export Laws. Licensor is not obliged to seek and has no liability for delay or failure to obtain an export licence or permit, answer to a rating enquiry from the applicable government(s), or other documentation required by the relevant authorities to comply with applicable Export Laws.

9.3.7 Customer shall inform Licensor immediately if there has been, or it has reasonable grounds to suspect, a breach of this Clause 9.3, and shall permit Licensor or its authorised representatives (subject to appropriate confidentiality undertakings) to have reasonable access to its accounts and records relating to activities under this Agreement to ensure its compliance with this Clause 9.3.

9.4 <u>Third-Party Software</u>. Third-Party Software may be licensed on separate or additional terms included with the Product or Documentation. Customer acknowledges and agrees that Third-Party Software licensors make no warranties, representations, or undertakings and have no liability to Customer under this Agreement.

9.5 <u>US Government Rights</u>. The Product is commercial computer software (as defined in Federal Acquisition Regulation (FAR) 2.101, FAR 52.227-14, and Defense FAR Supplement 252.227-7014) that has been developed exclusively at private expense. If the Product is being acquired under this Agreement in conjunction with the acquisition of commercial items directly by, or indirectly on behalf of, a unit or agency of the United States Government under the terms of a United States Government contract or subcontract, then pursuant to Defense FAR Supplement 227.7202-3(a), FAR 12.212, and/or FAR 52.227-14 as applicable, the United States Government shall only have the rights set forth in this Agreement.

9.6 <u>Compliance.</u> Customer shall comply with: (a) all applicable parts of the Renishaw Group Business Code located at <u>https://www.renishaw.com/businesscode</u> (as updated from time to time); and (b) all applicable laws (including those regarding privacy, anti-bribery, anti-corruption, fair competition, the prevention of tax evasion, and the prevention of financial crime), and shall not engage in anti-competitive, unethical or corrupt practices.

9.7 <u>Notices.</u> Notices shall be in writing, in English, and (if to Licensor), to <u>companysecretary@renishaw.com</u> (with a copy by courier to Licensor's registered address, marked for the attention of the General Counsel and Company Secretary), and (if to Customer), to the contact email address provided by Customer or by courier to Customer's registered or principal office. Notices are deemed received on transmission if delivered by email and within two (2) business days if by courier.

9.8 <u>Entire Agreement.</u> This Agreement constitutes the entire agreement between the parties and, except for any non-disclosure agreement made between the parties, supersedes all previous agreements and representations, whether written or oral, relating to its subject matter. No other terms or conditions referenced from, delivered with, or contained in purchase orders or other documents from Customer or which are implied by trade, custom, practice, or course of dealing shall form part thereof.

9.9 <u>Variations</u>. Licensor may modify this MSA and the Product Terms from time to time. Notice will be given by email, via a screen or other notification in the Product, or on Licensor's website at <u>www.renishaw.com/legal/softwareterms</u>. The amended version will take effect from the date of notice and supersedes any version provided with the Product itself. No other variation is effective unless in writing and signed by the authorised representatives of each of the parties. 9.10 <u>Third Parties.</u> This Agreement does not give third parties any right to rely on or enforce any of its provisions, except that: (a) Third-Party Software licensors may rely on and enforce provisions in relation to Third-Party Software; and (b) if Customer has acquired the Product from an Associate of Licensor, the Associate may rely on and enforce the terms and conditions of this Agreement as if it were Licensor. The parties may vary or rescind this Agreement without the consent of the third-party beneficiaries.

9.11 <u>Independence</u>. This Agreement does not create any partnership or joint venture. Each party is acting on its own behalf and is not the agent of the other, nor authorised to make any commitment on the other's behalf.
9.12 <u>Assignment.</u> Licensor may assign, transfer or sub-contract this Agreement, in whole or in part, without Customer's prior written consent.

9.13 <u>Severance.</u> If any provision of this Agreement is found to be invalid, unenforceable, or illegal, the other provisions shall remain in full force and effect.

9.14 <u>Force Majeure.</u> Neither party shall be in breach of this Agreement, nor liable for a delay in performing, or failure to perform, any of its obligations under this Agreement (except a payment obligation) if such delay or failure results from events, circumstances or causes beyond its reasonable control. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations. However, if the period of delay or non-performance continues for three (3) months, the party not affected may terminate this Agreement by giving thirty (30) days' written notice to the affected party.

9.15 <u>Translations.</u> If there are inconsistencies between the English language version of this Agreement and any translated version, the English language version will prevail.

9.16 <u>Further Assurance.</u> Upon request, Customer shall provide such documents and perform such acts as may be reasonably required to evidence Customer's compliance with the provisions of the Agreement.

9.17 <u>Law</u>. The governing law of this Agreement, including any question regarding its existence, validity or termination and non-contractual disputes or claims, shall be the substantive law of England. The UN Convention on Contracts for the International Sales of Goods shall not apply to this Agreement.

9.18 <u>Jurisdiction</u>. Where the place of performance of the Agreement is: (a) in the United Kingdom, Customer irrevocably submits to the exclusive jurisdiction of the English courts; and (b) anywhere other than in the United Kingdom, any dispute arising out of or in connection with the Agreement shall be referred to and finally resolved by arbitration under the LCIA Rules, which rules are deemed to be incorporated herein by reference. The number of arbitrators shall be one. The seat, or legal place of arbitration, shall be London. The language to be used in the arbitral proceedings shall be English. Customer must give notice of any claim under this Agreement within one (1) month of knowledge thereof and initiate proceedings within twelve (12) months from such date.