

ISI Emerging Markets
Internet Securities, Inc.

695 Atlantic Avenue, 4th Floor
Boston, MA 02111 USA
TEL 617.204.3100
FAX 617.204.3101
www.securities.com

Subscription Agreement
Date: June 27, 2000

A Subscriber Agreement exists for the Contract Term between Internet Securities, Inc. and “the Subscriber”

Subscriber Name and Address:
University of California, San Diego
IR/PS Library
9500 Gilman Drive 0514
La Jolla, CA 92093

Products and Services: China, SE Asia; The ISI Emerging Markets service includes: Argentina, Baltic States, Brazil, Bulgaria, Central Asia-Caucasus, Chile, China, Columbia, Croatia, Czech Republic, Ecuador, Hungary, India, Mexico, Peru, Poland, Romania, Russia, Turkey, South Korea, Southeast Asia, Ukraine and Venezuela (OR region or global).

Pricing: [text removed]
Term: 12 months

Additional user accounts may be added by mutual written consent of ISI and the Subscriber at any time during the term of this agreement according to a mutually agreed upon price schedule.
Payment for service is due to IS at the above address within 15 days of invoice date.

Signature: [text removed]

General Terms and Conditions of Use

1. DEFINITIONS

Internet Securities, Inc. ("ISI") provides a range of information services ("Services") marketed as the ISI Emerging Markets service. The Subscriber named in this Agreement subscribes to one or more Services as indicated on page one of the Subscription Agreement. The Subscriber may use information retrieved from and/or information delivered by the Services for research purposes in the course of the Subscriber's ordinary business. The Subscriber may not sell, resell, or

otherwise make the information available in any manner, or on any media, to any third party, unless the Subscriber has been granted prior written consent by ISI. The Subscriber agrees to limit access to and use of the Services to the individuals whose names are set forth on the attached Agreement. Subscriber agrees that before additional users can be added or before additional passwords can be assigned or used by someone other than the original recipient of said password(s), the Subscriber must obtain the prior written consent of ISI. The sharing of passwords without the prior written consent of ISI is strictly prohibited.

2. AVAILABILITY AND ACCURACY OF INFORMATION

ISI reserves the right to change the content, presentation, Subscriber facilities, or availability of any part of the Services, and make changes to the software used to make the Services available, at its sole discretion. If the information available through the Services is materially reduced, ISI's sole obligation to the Subscriber shall be to refund charges paid in advance on a pro-rata basis according to the extent of the reduction. "WHILE ISI AND ITS DATA PROVIDERS ("DPs") HAVE NO REASON TO BELIEVE THAT THERE ARE ANY INACCURACIES OR DEFECTS IN THE INFORMATION COMPRISED WITHIN THE SERVICES, OR IN THE SOFTWARE USED TO MAKE THE SERVICES AVAILABLE, ISI FOR ITSELF AND ON BEHALF OF THE DPs, MAKES NO REPRESENTATION, AND GIVES NO WARRANTY (EXPRESSED OR IMPLIED) WITH REGARD TO THE INFORMATION, OR ANY PART OF THE DATABASES COMPRISING THE SERVICES, INCLUDING, BUT NOT LIMITED TO, THE FITNESS OF THE INFORMATION OR THE DATABASES, FOR ANY PURPOSE WHATSOEVER.

3. LIABILITY

Except as otherwise expressly provided, neither ISI nor the DPs shall be liable for any loss or damage (including consequential or indirect loss or damage which shall include, but which shall not be limited to, loss of property or of profit, business revenue or anticipated savings, and loss of, or damage to, data) or for any costs, claims, or demand of any nature, whether asserted against ISI, the DPs, or against the Subscriber, by any party, arising directly or indirectly out of the use of, access to, or withdrawal of, the Services, the databases comprising the Services, or out of any information or materials comprised therein. ISI and the DP's respective liability shall be limited to direct loss suffered by the Subscriber, where such loss arises solely from ISI's negligent acts or omissions, or those of its employees in the provision of the Services of the information, provided that (save in the event of death or personal injury resulting therefrom) ISI's and the DP's total liability shall not exceed a sum equivalent to one month's charges to the Subscriber taken as an average of the sums invoiced over the preceding twelve month period, or, in the event that the Subscriber has been a Subscriber for less than twelve months, the period since the start of the agreement, or \$5,000, whichever shall be the smaller.

4. PAYMENT TERMS

All charges, charge rates, and applicable terms of payment shall be as listed in the current price

list for the Services, and shall be subject to change by ISI upon giving the Subscriber not less than 30 days prior written notice. All charges and charge rates expressed are exclusive of any taxes which are, or may be, applicable. Payment is due within 15 days of the date stated on the invoice. The User shall be responsible for:

Any registration fee, monthly minimum usage charge, prepayment for usage charge, and/or standing charge applicable under this Agreement.

Any and all additional charges for documents and other Services as listed in any pricing addendum.

5. TERM

This Agreement shall be valid for length of time stated as "Contract Term" on page one of this document. The agreement shall automatically renew for an additional period of time equal to that stated as "Contract Term" unless cancellation notification is received by ISI in writing by mail from the Subscriber at least 30 days prior to the end of the current term. This Agreement shall remain in force unless terminated in accordance with the following provisions:

If the Subscriber is in breach of any of the terms of this Agreement and has failed to remedy the same within 14 days, ISI may forthwith terminate this Agreement without liability to the Subscriber, or without prejudice to its rights in respect of such breach.

If the Subscriber shall convene a meeting of its creditors, or if the Subscriber shall be unable to pay its debts, or if a trustee receiver, administrative receiver or similar office is appointed in respect of all or any part of the business or assets of the Subscriber, ISI may terminate this Agreement forthwith without liability on its part to the Subscriber.

ISI may terminate this Agreement at any time upon giving the Subscriber not less than 30 days prior written notice. ISI's only obligation in this event shall be to refund pro-rata charges paid in advance.

6. ASSIGNMENT

This Agreement and any rights of access to any Services provided to the Subscriber may not be assigned, licensed, or otherwise transferred by the Subscriber without the prior written consent of ISI.

7. GOVERNING LAW

[clause deleted from contract]