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Table of Contents

1. Definitions
2. Purpose, Rights and License
3. Registration and Security
4. Fees and Payment for Purchased Services
5. Proprietary Rights
6. Confidentiality
7. Warranties and Disclaimers
8. Indemnification
9. Limitation of Liability
10. Term and Termination
11. Notices, Governing Law and Jurisdiction

1. DEFINITIONS

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4.1. Fees. Licensee shall pay all fees specified in all applicable Order Forms hereunder. Except as otherwise specified herein or in an Order Form, fees: (i) are quoted and payable in United States dollars, (ii) are based on Services purchased and not actual usage, (iii) are noncancelable and nonrefundable, and (iv) cannot be decreased during the relevant subscription term stated on the Order Form.

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7.2. Disclaimer. EXCEPT AS EXPRESSLY PROVIDED HEREIN, THE SERVICES AND LICENSED MATERIAL ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. NONE OF CB INSIGHTS, CB INSIGHTS' AFFILIATES, AND CB INSIGHTS' OR THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS (COLLECTIVELY THE "CBI PARTIES") GUARANTEES THE ACCURACY, COMPLETENESS, TIMELINESS, RELIABILITY, SUITABILITY, OR USEFULNESS OF ANY PORTION OF THE SERVICES OR LICENSED MATERIALS. NONE OF THE CBI PARTIES WARRANT THAT THE SERVICES OR LICENSED MATERIALS WILL BE UNINTERRUPTED OR ERROR FREE OR THAT THE SERVICES, WEBSITE AND/OR ITS SERVER(S), OR ANY FILES AVAILABLE FOR DOWNLOADING THROUGH THE SERVICES ARE FREE OF COMPUTER VIRUSES OR OTHER HARMFUL ELEMENTS. LICENSEE EXPRESSLY AGREES THAT THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE SERVICES AND THE ACCURACY, TIMELINESS OR COMPLETENESS OF THE LICENSED MATERIALS IS ASSUMED SOLELY BY LICENSEE. NONE OF THE CBI PARTIES MAKE ANY, AND HEREBY SPECIFICALLY DISCLAIM ALL REPRESENTATIONS, ENDORSEMENTS, GUARANTEES, AND WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE SERVICES OR LICENSED MATERIALS INCLUDING WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT OF THIRD-PARTY RIGHTS. LICENSEE'S SOLE AND EXCLUSIVE REMEDY FOR DISSATISFACTION WITH THE SERVICES OR LICENSED MATERIALS IS TO STOP USING THE SERVICES. CBI PARTIES DO NOT AGREE

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7.3. No Professional Advice. NONE OF THE SERVICES OR PROVISION OF LICENSED MATERIALS CONSTITUTES ACTUAL INVESTMENT ADVICE OR OTHER PROFESSIONAL ADVICE, OPINION, OR RECOMMENDATION BY LICENSOR. LICENSOR DOES NOT CLAIM TO BE AND IS NOT A BROKER, DEALER OR INVESTMENT ADVISOR AND NOTHING HEREIN SHALL CONSTITUTE A SALE OR OFFER TO BUY, SELL, OR RECOMMEND ANY SECURITIES OR COMPANIES. LICENSEE MAKES THEIR OWN INVESTMENT DECISIONS BASED UPON THEIR PERSONAL DUE DILIGENCE, INVESTIGATION AND OTHER PERSONAL INVESTMENT CRITERIA. LICENSEE ASSUMES ALL RESPONSIBILITIES AND OBLIGATIONS WITH RESPECT TO ANY DECISIONS, ADVICE, CONCLUSIONS, INVESTMENT STRATEGIES, OR RECOMMENDATIONS MADE OR GIVEN AS A RESULT OF THE USE OF THE SERVICES OR LICENSED MATERIALS, INCLUDING WITHOUT LIMITATION ANY DECISION MADE OR ACTION TAKEN BY LICENSEE IN RELIANCE UPON THE SERVICES OR LICENSED MATERIALS. AS A CONDITION TO LICENSEE'S USE OF THE SERVICES AND LICENSED MATERIALS, LICENSEE HEREBY WAIVES AND RELEASES ANY AND ALL CLAIMS, CAUSES OF ACTION OR OTHER RIGHTS THAT LICENSEE MIGHT HAVE AGAINST LICENSOR ARISING OUT OF OR RELATING TO THE REVIEW OF ANY LICENSED MATERIALS MADE AVAILABLE THROUGH THE SERVICES.

7.4. Third-Party Communications. Licensor disclaims all liability for any third-party communication Licensee may receive or any actions Licensee may take or refrain from taking as a result of any communication directed to Licensee from any third party directly or indirectly in connection with the Services provided herein ("Third-Party Communication"). Licensee is solely responsible for assessing and verifying the identity and trustworthiness of the source and content of any Third-Party Communication. Licensor assumes no responsibility for verifying, and makes no representations or warranties regarding, the identity or trustworthiness of the source or content of any Third-Party Communication.

8. INDEMNIFICATION

8.1. Indemnification. Licensee agrees to indemnify, defend, and hold the CBI Parties harmless, including costs and reasonable attorneys' fees, from any claim or demand made by any third-party due to or arising out of (i) Licensee's access to or use of the Services or Licensed Materials, (ii) Licensee's violation of the terms of this Agreement, or (iii) the infringement by Licensee, including any unauthorized use of Licensee's account, of any intellectual property or other right of any person or entity. The indemnifying party reserves the right, at the indemnifying party's expense, to assume the exclusive defense and control of any matter for which the indemnifying party is required to indemnify the indemnified party and the indemnifying party agrees to cooperate with the indemnifying party's defense of these claims. The indemnifying party agrees not to settle any matter without the prior written consent of the indemnified party. CB Insights shall promptly notify Licensee of any claim for which indemnification is sought, following actual knowledge of such claim, provided however that the failure to give such notice shall not relieve Licensee of its obligations hereunder except to the extent that Licensee is materially prejudiced by such failure. In the event that any third-party claim is brought, Licensee shall have the right and option to undertake and control of the defense of such action with counsel of its choice, provided however that CB Insights may undertake and control of such defense in the event of the material failure of Licensee to undertake and control the same. CB Insights shall not consent to judgment or concede or settle or compromise any claim without the prior written approval of Licensee (which approval shall not be unreasonably withheld).

9. LIMITATION OF LIABILITY

9.1. Limitation of Liability. EXCEPT FOR LICENSOR'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, IN NO EVENT SHALL LICENSOR'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, INCLUDING THE USE OR INABILITY TO USE THE SERVICES, OR LICENSEE'S FAILURE TO PERFORM RESEARCH OR OTHER RELATED WORK PROPERLY OR COMPLETELY (EVEN IF ASSISTED BY LICENSOR), WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, EXCEED THE TOTAL AMOUNT PAID BY LICENSEE HEREUNDER OR, WITH RESPECT TO ANY SINGLE INCIDENT THE LESSOR OF \$5000 OR THE AMOUNT PAID BY LICENSEE HEREUNDER IN THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE INCIDENT.

9.2. Exclusion of Consequential and Related Damages. IN NO EVENT SHALL LICENSOR BE LIABLE TO LICENSEE FOR ANY LOST

PROFITS OR REVENUES OR FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, COVER OR PUNITIVE DAMAGES HOWEVER CAUSED, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, AND WHETHER OR NOT LICENSOR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. APPLICABLE LAW MAY NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY OR INCIDENTAL OR CONSEQUENTIAL DAMAGES. NOTWITHSTANDING THE FOREGOING, THIS AGREEMENT SHALL NOT LIMIT ANY LIABILITY FOR DEATH OR PERSONAL INJURY DIRECTLY RESULTING FROM NEGLIGENCE IF AND TO THE EXTENT SUCH LIMITATION WOULD VIOLATE APPLICABLE LAW. NO ACTION, REGARDLESS OF FORM, ARISING OUT OF OR PERTAINING TO THE SERVICES MAY BE BROUGHT BY LICENSEE MORE THAN ONE YEAR AFTER THE CAUSE OF ACTION HAS ACCRUED.

10. TERM AND TERMINATION

10.1. Term of Agreement. Unless terminated earlier as permitted herein, this Agreement commences on the Effective Date and continues for three (3) years or until all Order Forms subject to this Agreement have expired or terminated.

10.2. Term of Purchased Services. Subscriptions Terms shall be as specified in an applicable Order Form. Subscription Terms will automatically renew for additional subscription periods equal to the expiring Subscription Term, unless either Party provides written notice of non-renewal at least ninety (90) days prior to the end of the relevant Subscription Term. Pricing for a License during any renewal term may increase by up to seven percent (7%) above the applicable pricing in the prior Subscription Term to the current per-unit list pricing, unless Licensor provides Licensee with notice of different pricing at least thirty (30) days prior to the applicable renewal term. Except as expressly provided in an applicable Order Form, renewal of any promotional or one-time priced Licenses may be priced at the certain list price in effect at the time of the applicable renewal.

10.3. Termination for Cause. A Party may terminate this Agreement for cause: (i) upon thirty (30) days written notice to the other Party of a material breach if such breach remains uncured at the expiration of such period, or (ii) if the other Party becomes the subject of a petition in bankruptcy or any other proceeding relating to insolvency, receivership, liquidation or assignment for the benefit of creditors. Additionally, Licensor may terminate this Agreement at any time upon notice to Licensee if Licensee invests in or builds a service that is competitive to any of Licensor's services. For avoidance of doubt, Licensee may not terminate this Agreement or any ordering documents for convenience or no cause

10.4. Effects of Termination. Upon termination of this Agreement for any reason, Licensee shall (and shall ensure that all Users) immediately cease accessing and using the Services and Licensed Materials, and Licensee must delete and destroy all copies of Licensed Materials stored on Licensee systems or that is otherwise in Licensee's possession or under Licensee's control. Licensee may, however, retain Licensed Materials in aggregate form that is included in Reports that were created in accordance with the terms of this Agreement prior to the effective date of termination.

10.5. Payment upon Termination. Upon any termination for cause by Licensor, Licensee shall pay any unpaid fees covering the remainder of the term of all Order Forms after the effective date of termination. In no event shall any termination relieve Licensee of the obligation to pay any fees payable to Licensor for the period prior to the effective date of termination.

10.6. Surviving Provisions. Section 4 (Fees and Payment for Purchased Services), 5 (Proprietary Rights), 6 (Confidentiality), 7 (Warranties and Disclaimer), 8 (Indemnification), 9 (Limitation of Liability), 10.4 (Effects of Termination), 10.5 (Payment upon Termination), 11 (Notices, Governing Law and Jurisdiction), 12 (General Provisions), and this Section 10.6 shall survive any termination or expiration of this Agreement.

11. NOTICES, GOVERNING LAW AND JURISDICTION

11.1. Notices. Licensee acknowledges it is contracting with the following entity under this Agreement, and should direct notices to under this Agreement to:

CB Information Services, Inc.

Attn: Finance Department

498 Seventh Avenue, 17th Floor

New York, NY 10018

Tel: 212-292-3148

11.2. Manner of Giving Notice. Except as otherwise specified in this Agreement or an applicable Order Form, all notices, permissions and approvals hereunder shall be in writing and shall be deemed to have been given upon: (i) personal delivery, (ii) the second business day after mailing, (iii) the second business day after sending by confirmed facsimile, (iv) the first business day after sending by email, or (v) by posting on the Website, if applicable. Notices to Licensee shall be addressed to the system administrator designated by Licensee for all relevant Services account, and in the case of billing-related notices, to the relevant billing contact designated by Licensee.

11.3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to its principles or rules of conflict of laws to the extent such principles or rules are not mandatorily applicable by statute and would require or permit the application of the laws of another jurisdiction, as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. Each Party consents to the exclusive jurisdiction and venue in the New York state courts located in the County of New York, in the borough of Manhattan and in the federal courts located in the Southern District of New York.

12. GENERAL PROVISIONS

12.1. Export Compliance. Each Party shall comply with the export laws and regulations of the United States and other applicable jurisdictions in providing and using the Services.

12.2. Relationship of the Parties. The Parties are independent contractors. This Agreement does not create a partnership, franchise, joint venture, agency, fiduciary or employment relationship between the parties.

12.3. No Third-Party Beneficiaries. Except for any of Licensor's third-party suppliers and licensors, as applicable, there are no third-party beneficiaries to this Agreement.

12.4. Waiver and Cumulative Remedies. No failure or delay by either Party in exercising any right under this Agreement shall constitute a waiver of that right. Other than as expressly stated herein, the remedies provided herein are in addition to, and not exclusive of, any other remedies of a party at law or in equity.

12.5. Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, the provision shall be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of this Agreement shall remain in effect.

12.6. Assignment. Licensee may not assign any rights or obligations hereunder, whether by operation of law or otherwise, without the prior written consent of Licensor.

12.7. Entire Agreement. This Agreement, including all Order Forms, constitutes the entire agreement between the Parties and supersedes all prior and contemporaneous agreements, proposals or representations, written or oral, concerning its subject matter. No modification, amendment, or waiver of any provision of this Agreement shall be effective unless in writing and either signed or accepted electronically by the Party against whom the modification, amendment or waiver is to be asserted. However, to the extent of any conflict or inconsistency between the provisions in the body of this Agreement and any Order Form, the terms of this Agreement shall prevail unless expressly stated otherwise in the Order Form. Notwithstanding any language to the contrary therein, no terms or conditions stated in Licensee's purchase order or other order documentation shall be incorporated into or form any part of this Agreement, and all such terms or conditions shall be null and void.