

BLOOMBERG TRIAL LICENSE TERMS OF SERVICE

The applications, operating systems, data and other items provided hereunder to the trial service recipient ("SR") are furnished under this BLOOMBERG TRIAL LICENSE TERMS OF SERVICE (the "Agreement"), and may only be used for your personal evaluation of the BLOOMBERG TERMINAL® service during the Trial Term (as defined below) and must be used in all cases strictly in accordance with the terms and conditions of this Agreement. The applications, operating systems, data and other items provided hereunder may not be: (1) copied, broadcast, reproduced, ported or otherwise routed to or used in any fashion on any non-authorized computer or display in any other application; (2) recompiled, decompiled, disassembled, reverse engineered or made or distributed in any form of derivative work; or (3) modified, adapted, translated, rented, leased, loaned, resold, distributed or networked in whole or in part.

Bloomberg L.P. ("BLP") in Argentina, China and Japan, Bloomberg Australia Pty Ltd in Australia, New Zealand and certain jurisdictions in the Pacific islands, Bloomberg Bermuda Limited in Bermuda, Bloomberg Data Services (India) Private Limited in India, Bloomberg Finance Singapore L.P. in Singapore and the jurisdictions serviced by Bloomberg's Singapore office, Bloomberg Korea Limited in South Korea, or Bloomberg Finance L.P. in all other jurisdictions offers and distributes the services provided hereunder (the "Services") to SR in SR's jurisdiction (the applicable entity with which SR contracts for the Services hereunder, "SP"). Capitalized terms used in this Agreement are defined in the Glossary on the last page of this Agreement.

1. **The Services.** The Services consist of a nonexclusive and nontransferable free trial subscription to the BLOOMBERG TERMINAL service information, data, applications, operating systems and equipment (the "Equipment") that has been furnished to you for evaluation purposes pursuant to this Agreement (the "Trial Subscription").

2. **Term and Termination.** (a) The term of this Agreement (the "Trial Term") begins on the date it is accepted by SP and ends upon the end of the trial period as specified in writing by SP to SR on or prior to the date hereof. SP shall have the right to extend the Trial Term at its sole discretion, and SR's continued use of the Services after the end of the initial Trial Term shall be deemed to constitute SR's consent to any such extension. SR shall have the right to terminate this Agreement upon written notice to SP, provided that SR shall have discontinued all use of the Services prior to termination. Upon termination of this Agreement, the SP Group may remove any Equipment at SR's expense. In addition, upon such termination, SR shall cease use of all terminated Services and Equipment. SP may terminate this Agreement at any time.

(b) **Actions Following Termination.** Upon termination of this Agreement for any reason whatsoever, SR shall (i) use its best efforts promptly to delete or purge all copies of the Information from all Systems (or effectively do so in a way that such Information cannot be accessed or used by any person) and (ii) immediately cease using all Information. SR may continue uses of Resultant Information permitted hereby following termination of this Agreement. Upon SP's request, SR shall provide SP with evidence satisfactory to SP of all required deletions, purges and cessations. At any time following termination, if SR finds any items on any of its systems that were not deleted or purged in compliance with this paragraph, SR shall at that time promptly delete or purge such items.

3. **Using the Services.** (a) The Services may be used only as permitted hereunder, not for any illegal purpose, solely for SR's internal business purposes, and only by the User on behalf of SR. If SR is an individual, then as used herein the terms "SR" and "User" shall have the same meaning. SR shall ensure that the User complies with this Agreement and shall prevent unauthorized disclosures and misuse during and after the Term. The Services may not be used for any development purposes or to develop any applications that could in any way interact or interfere with the performance of any part of the Services. SR acknowledges that the Services were developed, compiled, prepared, revised, selected and arranged by the SP Group and its respective Suppliers through the application of methods and standards of judgment developed and applied through the expenditure of substantial time, effort and money and constitute valuable industrial and intellectual property and trade secrets of the SP Group and its respective Suppliers. SR acknowledges and agrees that it has no ownership rights in or to the Services and that no such rights are granted to SR hereunder. During and after the Term, SR agrees to protect the proprietary

rights of the SP Group and its respective Suppliers in the Services. SR shall honor and comply with all written requests made by the SP Group or its respective Suppliers to protect their rights in the Services with the same degree of care used by SR to protect its own proprietary rights, which in no event shall be less than reasonable efforts. SR agrees to notify SP in writing promptly upon becoming aware of any unauthorized access or use by any person or entity of any claim that any portion of the Services infringes upon any copyright, trademark, or other contractual, statutory or common law rights.

(b) The Services may not be accessed through any means not authorized by SP, nor may any medium by which the Services are provided be reproduced, shared, broadcast or otherwise copied or moved with or to any other equipment without SP's prior written consent. SP and its Affiliated Companies shall have no responsibility for SR Equipment. None of the SP Group shall be responsible for any delay or any other failure in the Services caused by SR Equipment. SR shall not use any part of the Services in any manner that SP, in its sole good faith judgment, determines could interfere with the Services. The SP Group and its respective Suppliers shall have all rights provided by law to prevent unauthorized access or use and to collect damages in such event. Except as permitted herein, SR shall not share, recompile, decompile, disassemble, reverse engineer, or make or distribute any other form of, or any derivative work from, the Services.

(c) The SP Group may make changes, enhancements or upgrades to the Services and related applications, operating systems, materials, guidelines and services from time to time in its discretion. SR shall take all reasonable steps to maintain compatibility with the Services.

4. Using the Information. (a) Except as otherwise expressly permitted in this Agreement, Information and related Resultant Information may be used only for the benefit of the Trial Subscription through which such Information was initially received, and not for enterprise use. Re-routing of Information, Resultant Information and/or any portion of the Services from any Receiving Device to any other device or medium is prohibited. Information and Resultant Information may never be used as inputs into any non-user-based, non-display application (e.g., automated algorithmic trading applications). In no event will SR permit Information or Resultant Information to be used in any way not specifically authorized by SP.

(b) SR's free Trial Subscription to the Services is for the User's individual use only and on one Receiving Device. If SP provides User with a secure identification device, User may use the Services on multiple Receiving Devices, but never on more than one device at a time. The User shall access the Services only through (i) a standard unique User login and password and (ii) a secure identification device, if provided by SP. All such secure identification devices shall be included in the term "Equipment." SR shall not permit the Services to be shared, switched or replicated between two or more persons or to be used to access the Services simultaneously from two or more devices, computers, workstations or locations. SR understands that (x) User may be able to access the Services via Receiving Devices located outside of SR's premises and (y) certain functionality may differ based on the type of Receiving Device used. SR shall be responsible for all use of the Services, regardless of where the Services are accessed. The Services, including Information received by the User, all related Resultant Information created by the User, and/or all such Information and related Resultant Information stored by the User, are for the exclusive use of such User. User may not broadcast, redistribute, or otherwise move Information or Resultant Information to any person.

(c) SR may receive certain Information by means of the Desktop API into Designated Authorized Computers of SR solely and exclusively for SR's internal business purposes on Designated Authorized Computers Downloaded Information may not be used for resale or other transfer or disposition to, or use by or for the benefit of, any other person or entity. SR may use or access Downloaded Information only on or from the Designated Authorized Computer that received the Downloaded Information via the Desktop API. In no event will SR permit any Downloaded Information to be reproduced, shared, broadcast or otherwise copied or moved to or used in any fashion on any device, display, application or printer or on any Authorized Computer other than the Designated Authorized Computer for such Downloaded Information. For the avoidance of doubt, SR shall not store all or any part of the Downloaded Information in databases for access by any Authorized Computers other than the Designated Authorized Computer for such data. SR may access the Bloomberg API only from an Authorized Computer that is logged onto the

Services. SP may modify the amount and type of Information that it makes available via the Desktop API from time to time in its sole judgment.

(d) At no time shall any Information and/or Resultant Information be sold nor shall it be created, redistributed or delivered by any person other than the User.

(e) Notwithstanding anything to the contrary herein SR may not use the Services, Information, any Resultant Information or related Resultant Information, or any portion thereof, in any way: (i) to improve the quality of data sold or contributed by SR to any party; (ii) for any automated data validation or verification or (iii) in any manner that does or could compete with any business, product or service of SP or its affiliates including, but not limited to, any use that may: (x) result in the displacement of an existing subscription of, or the loss of a potential subscription by, a third party to the SP Group's information services including, without limitation, services with respect to Additional Information; (y) result in a reduction of SR's existing or potential subscriptions to the SP Group's information services, including but not limited to, the number of Authorized Computers or subscriptions or licensees receiving the Information; or (z) prejudice the rights of SP, its affiliates or any sources of any part of the Information to exploit its respective portion of the Information. If SP believes in good faith that any business, service or product of SR competes with SP or its affiliates in the manner specified above, SP may terminate this agreement, pursue any and all remedies in respect of such breach, and may require that SR immediately discontinue its use of the Information and Reformatted Information and comply with the provisions of section 2(b).

(f) Third-Party Additional Information. SR understands that (i) Suppliers of Additional Information may prevent or prohibit their Additional Information from being accessed at any time and (ii) SP may limit the quantity and/or type of Information made available as part of the Services. SR must comply with all requirements regarding use of Additional Information imposed by Suppliers of Additional Information (as such requirements may change from time to time), including without limitation any restrictions and requirements (x) set forth on or linked to the EIS<GO> function on the Services or (y) contained in agreements between SR and Suppliers of Additional Information. SR hereby consents to the SP Group providing Suppliers of Additional Information data and information regarding SR's use of Additional Information. SR understands that Suppliers may choose at any time to inhibit or prohibit their information from being accessed via the Desktop API.

(g) Access Points. Access Points may be accessed only the User. SR shall notify SP of the location of each Access Point upon SP's request. SP may remove or require SR to remove one or more Access Points upon the termination of the Trial Term.

5. Uploaded Data. "Uploaded Data" means commercial financial information or data provided by or on behalf of SR to SP and/or its Affiliated Companies, or input or uploaded by or on behalf of SR (or any of its users) into the Services. Each time SR uses the Services, SR shall be deemed to represent and warrant that (i) SR has all requisite rights to enable SR's users and, if applicable, third parties to receive, access and use Uploaded Data and (ii) Uploaded Data does not infringe any intellectual property, proprietary or other right of any person. Without limiting any other rights of SP, if SP or its Affiliated Companies provide any Uploaded Data to any person at the request of SR or any of its users, SR agrees that such provision of Uploaded Data does not violate any contractual obligation SP owes to SR. SR shall not upload to the Services, or permit any person to upload on behalf of SR, any data or information obtained in connection with any other product offered or made available by SP or its Affiliated Companies.

6. Warranties and Limitations of Liability. (a) Each time SR uses the Services, SR shall be deemed to represent, warrant and covenant to the SP Group that its use of the Services complies with all applicable laws, rules and regulations. SR shall be responsible for any taxes applicable to this Trial Subscription.

(b) Nothing in the Services shall constitute or be construed as an offering of financial instruments or as investment advice or investment recommendations (i.e., recommendations as to whether or not to "buy", "sell", "hold", or to enter or not to enter into any other transaction involving any specific interest or interests) by the SP Group or a recommendation as to an investment or other strategy by the SP Group. No aspect of the Services is based on the consideration of SR's individual circumstances, and data and other information available via the Services should not be considered as information sufficient upon which

to base an investment decision. The SP Group does not express an opinion on the future or expected value of any security or other interest and does not explicitly or implicitly recommend or suggest an investment strategy of any kind. The Services are not and shall not be construed as tax, legal, investment or accounting advice.

(c) SP and its Affiliated Companies make no warranties whatsoever with respect to the Services. The SP Group shall not be responsible for or have any liability to any person whatsoever with respect to the Services.

(d) SP, to the best of its ability, shall maintain and keep the Equipment in good working order and condition so that it will perform its functions satisfactorily. The SP Group shall have no responsibility or liability for the third-party communications network through which SR accesses the Services. SR shall be responsible for the safekeeping of the Equipment from the time it is received on SR's premises.

(e) Notwithstanding anything to the contrary in this Agreement, to the maximum extent permitted by law, the aggregate liability of SP and SP's Associated Persons hereunder or in connection with the Services or the Equipment shall not exceed \$500, and this shall be SR's exclusive remedy.

(f) No action, regardless of form, arising out of or pertaining to any of the Services or the Equipment may be brought by SR more than one year after the cause of action has accrued.

SR shall indemnify, hold harmless and at SR's expense defend SP and SP's Associated Persons against any Loss arising in connection use of the Services by SR.

7. Remedies. SP shall be entitled to injunctive relief to enforce the provisions of this Agreement, but nothing herein shall preclude SP from pursuing any action or other remedy for any breach or threatened breach of this Agreement, all of which shall be cumulative. If SP prevails in any such action, SP shall be entitled to recover from SR all reasonable costs, expenses and attorneys' fees incurred in connection therewith. As reasonable protection of the proprietary rights of SP and others in the information provided through the Services and Equipment, to avoid breach of SP's obligations to Suppliers of such information, and to avoid unnecessary uncertainty, burden, and expense for all parties, SR acknowledges and agrees that the dissemination by SR of information identical or similar to that provided through the Services and the Equipment shall be deemed a breach of the Agreement and shall give rise to an immediate right of SP to terminate this Agreement or any portion of the Services provided hereunder.

8. Parties. SR recognizes that the SP Group, its respective partners and Suppliers (including each of their affiliates), each have rights with respect to the Services, including the applications, operating systems, data, information and other items provided in connection with or by reason of SR's use of the Services, and the protections of this Agreement shall be for the benefit of all of such persons and their respective affiliates, successors, assigns, officers, directors, employees and representatives.

9. Facilities. Provision of the Services is contingent on the availability of the hardware, network access, communications equipment and facilities to SP's specifications. At SR's expense, SR shall install or have installed on SR's premises, and shall modify from time to time at SP's request, all cables, wires, devices, connections or other transmission media equipment and electrical, communications and network connections specified by SP. SR shall not make use of any applications, operating systems, cables, wires, devices, connections, equipment or network access in connection with the Services not approved in writing by SP. Installed Equipment shall not be relocated by any person without SP's consent. Any person designated by SP shall have access to the Equipment at all reasonable times for the purposes of installation, inspection, maintenance, repair, relocation and removal.

10. Monitoring and Audit. (a) The SP Group may monitor, either physically or electronically (including remotely), SR's use of the Services. Suppliers of Additional Information may monitor, either physically or electronically, SR's use of applicable Additional Information. Electronic monitoring may include monitoring of SR's requests for Information for purposes of verifying SR's compliance with this Agreement and maintaining and improving SP's provision of Services, including without limitation for purposes of troubleshooting, maintenance, capacity planning and service improvement. SR shall at all reasonable times permit SP to have access to the location where the Services are provided for the purpose of

ascertaining the use made of the Services.

(b) The SP Group may audit SR's compliance with the terms of this Agreement and use of the Services at any time. In addition, Suppliers of Additional Information may SR's use of applicable Additional Information at any time. SR shall allow the SP Group and any third party designated by SP access to SR's premises, Systems, Receiving Devices and Related Persons at all reasonable times for the purpose of such auditing. Upon the request of SP, SR shall make a management employee available to assist with the auditing and/or monitoring permitted herein.

(c) SR agrees that if SR is in breach of this Agreement, is using the Services in a manner not permitted by this Agreement or cannot demonstrate its compliance with this Agreement to SP's reasonable satisfaction, (i) SR shall be liable to pay applicable additional charges and/or fees, such charges or fees to be calculated from the day following actual installation of the initial Services, and (ii) without limiting any other remedy available to SP, SP shall have the right to terminate this Agreement and/or any portion of the Services provided hereunder.

11. Governing Law. (a) If SR accesses the Services in jurisdictions other than India and South Korea, the following governing law provision shall apply: This Agreement and the legal relations between the parties hereto shall be governed by and construed in accordance with the laws of the State of New York regardless of the laws that might otherwise govern under applicable choice-of-law principles. The parties, and their successors and assigns, agree to submit to the exclusive jurisdiction of each of the federal and state courts located in New York County, New York in connection with any matters arising out of or relating to this Agreement and, in connection with any matters brought in such courts, the parties, and their successors and assigns, waive any objection to such venue, including forum non conveniens, sovereign immunity, Act of State or analogous doctrines.

(b) If SR accesses the Services in India, the following governing law provision shall apply: This Agreement is made and entered into in India and this Agreement, its validity, construction and performance and the legal relations among the parties hereto shall be governed by and construed in accordance with the laws of India. The parties hereto, their successors and assigns, agree to submit to the jurisdiction of the courts of Mumbai with respect to any legal proceedings that may result from a dispute as to the interpretation or breach of any of the terms and conditions of this Agreement and waive any objection to such venue, including forum non conveniens, sovereign immunity, Act of State or analogous doctrines.

(c) If SR accesses the Services in South Korea, the following governing law provision shall apply: This Agreement is made and entered into in Korea and this Agreement, its validity, construction and performance and the legal relations between the parties hereto shall be governed by and construed in accordance with the laws of the Republic of Korea. The parties hereto and their successors and assigns agree to submit to the jurisdiction of the Seoul Central District Court with respect to any legal proceedings that may result from a dispute as to the interpretation or breach of any of the terms and conditions of this Agreement.

12. Miscellaneous. SR shall not use any of the SP Group's trademarks, trade names, or service marks in any manner during and after the Trial Term without SP's prior written consent, and SR acknowledges that it has no ownership rights in and to any of these names and marks. SP may delegate certain of its responsibilities, obligations and duties hereunder to a third party or an Affiliated Company for discharge of those responsibilities, obligations and duties on SP's behalf. SR shall not have the right to assign this Agreement or the rights hereunder without SP's prior written consent. SP shall have the right to assign this Agreement or the rights hereunder to any Affiliated Company without the consent of SR. This Agreement is the entire agreement between the parties as to the subject matter hereof and supersedes any oral or written communications or representations or agreements relating thereto. No changes, modifications or waivers regarding this Agreement shall be binding unless in writing and executed by the parties hereto. For inquiries, SR should contact Bloomberg L.P. at 731 Lexington Avenue, New York, NY 10022, Telephone: (212) 318-2000, or any other party as specified by SP from time to time. Bloomberg

L.P. acts as operating agent of Bloomberg Finance L.P. SP and SR intend this Agreement to be a valid legal instrument. If any provision herein is found invalid or unenforceable, that provision shall be enforced to the maximum extent permissible, and the other provisions shall remain in force. Headings are solely for the convenience of the parties and have no legal or contractual significance. This Agreement, including any modifications, waivers or notifications relating thereto may be executed and delivered by electronic means, including via a website designated by SP by completing the procedures specified on that website. Execution via such electronic means shall constitute the final agreement of the parties and conclusive proof of such agreement, and shall be deemed to be in writing and to have the same effect as if signed manually. SR agrees that it has the ability to store the information delivered to SR electronically such that it remains accessible to SR in an unchanged form. Sections 2(b), 3, 6, 7, 8, 10, 11 and 12 hereof shall survive the termination of this Agreement and shall continue in full force and effect.

Glossary

“Access Point” means locally-installed SP-provided applications or operating systems used by SR to access the Services.

“Additional Information” means data and information sourced from exchanges and other information providers (other than the SP Group), in each case that is included in the Information.

“Affiliated Companies” means those companies controlling, controlled by or under common control with SP.

“Authorized Computer” means an SP-designated computer of SR through which the User accesses the Services.

“Designated Authorized Computer” means, with respect to any Downloaded Information, the Authorized Computer that received such Downloaded Information.

“Desktop API” means the Bloomberg Application Program Interface (or any successor thereof) for desktop use in association with the Trial Subscription to the Services.

“Downloaded Information” means Information received via the Desktop API and any Resultant Information or related Resultant Information created or derived therefrom.

“Equipment” means equipment (including any applications or operating systems installed therein) made available by the SP Group in connection with the Services.

“Information” means: (a) all data and other information made available by SP or an Affiliated Company to SR (including all data calculated or derived by SP or an Affiliated Company) that is downloaded, accessed or otherwise imported or received by SR that is not governed by a specific agreement (other than this Agreement) between SP and SR; and (b) any data derived, calculated or reformatted by or on behalf of SR from such data identified in subclause (a) above excluding any and all Resultant Information. Information includes all Additional Information and all Downloaded Information.

“Limited Amount” means a limited amount or type of Information, Resultant Information or related Resultant Information that, evaluated quantitatively and/or qualitatively, in SP’s sole judgment, does not affect SP’s ability to exploit the Information or the ability of any Supplier or source of any part of such Information to exploit such part of the Information or in each case to realize revenue in connection therewith.

“Loss” means any loss, claim, demand or expense (including reasonable attorneys’ fees).

“Materials” means (i) development templates and tools; (ii) applications, operating systems, files, materials, documentation or other items used for development purposes or otherwise in connection with the Services; and (iii) simulations applications or operating systems.

“Receiving Device” means any non-server device (such as a desktop computer, laptop computer, tablet or phone) through which a user downloads, accesses or otherwise receives Information from the Services. “Receiving Device” shall also include any device on which a User re-accesses Information in accordance with this Agreement.

“Related Persons” means (a) all SR employees and (b) all temporary workers, contractors or consultants contracted for by SR that provide substantially full-time services to SR of the type that are customarily performed by SR’s employees, and who are subject to substantially the same terms and conditions as an employee of SR.

“Resultant Information” means data or information that is the output of calculations or analysis performed by or on behalf of SR using Information, provided that such Information used in such calculation or analysis does not, in SP’s good faith judgment, remain identifiable in, and may not be readily extracted or reverse-engineered from, such output. References to “related Resultant Information” shall mean with respect to any given Information, Resultant Information that is derived or results from use of such Information.

“Services” is defined in the introductory paragraph of this Agreement.

“SP” is defined in the introductory paragraph of this Agreement. If SR accesses the Services in Indonesia, SP shall additionally refer to Antara News Agency to the extent Equipment is supplied to SR in Indonesia as a means of accessing the Services.

“SP Group” means SP and the Affiliated Companies.

“SP’s Associated Persons” means Affiliated Companies of SP and the partners, Suppliers, successors and assigns of SP and its Affiliated Companies and their respective officers, directors, employees and representatives.

“SR” is defined in the introductory paragraph of this Agreement.

“SR Equipment” means hardware or other equipment not provided by SP and used by SR in connection with the Services.

“Suppliers” means suppliers or sources of SP and/or its Affiliated Companies, information sources, providers of Additional Information, applications or operating systems and all other parties that provide, or have any rights in, any portion of the Services.

“Systems” means Receiving Devices and any applications, operating systems, hardware or other equipment or services used by SR to receive, store, analyze, manipulate or process the Information.

“Term” is defined in section 2(a).

“Trial Subscription” is defined in section 1.

“Uploaded Data” means information or data provided by or on behalf of SR to SP and/or its Affiliated Companies, or input or uploaded by or on behalf of SR into the Services.

“User” means the individual registered for the Trial Subscription who uses the Services primarily on SR’s premises and only for the benefit of SR.