



Stifel Institutional Client Access Terms of Use Agreement

Last updated August 12, 2022

Welcome to Stifel Institutional Client Access.

PLEASE REVIEW THIS TERMS OF USE AGREEMENT, WHICH SETS OUT THE TERMS OF YOUR USE OF STIFEL INSTITUTIONAL CLIENT ACCESS (“CLIENT ACCESS” OR THE “PLATFORM”) AND THE FINANCIAL ACCOUNT INFORMATION PROVIDED ON THE PLATFORM (COLLECTIVELY, THE “SERVICES”). THIS IS A BINDING AGREEMENT BETWEEN YOU AS A SUBSCRIBER OF THE SERVICES AND STIFEL, NICOLAUS & COMPANY, INCORPORATED AND ITS AFFILIATES (COLLECTIVELY, “STIFEL”), THE PROVIDER OF THE SERVICES. BY LOGGING INTO AND USING THE SERVICES, YOU AGREE TO BE BOUND BY AND TO COMPLY WITH THESE TERMS OF USE. IF YOU DO NOT AGREE, YOU MUST IMMEDIATELY CEASE USING THE SERVICES.

THIS AGREEMENT REQUIRES ALL DISPUTES TO BE RESOLVED BY WAY OF BINDING ARBITRATION. THE TERMS OF THE ARBITRATION CLAUSE APPEAR IN SECTION 15 BELOW OF THIS AGREEMENT.

1. Our Services

Stifel Nicolaus & Company Incorporated and its affiliates (“**Stifel**,” “**we**,” “**us**,” or “**our**”), is the provider of the Stifel Institutional Client Access platform (“Client Access”). Client Access provides electronic access to some of the information and services you receive through Stifel. These services are provided at your request.

2. Your Agreement With Stifel

This Terms of Use Agreement, including any exhibits included or referenced herein, and any amendments hereto (collectively, this “**Agreement**”) is an agreement between you and us which sets forth the terms and conditions applicable to your access to, and use of, the Services. You represent that you are able to enter into legally binding contracts, and you agree that this online Agreement legally binds you in the same manner that you would be bound by a signed, written, paper contract. You may not use Client Access or any Services in any manner or attempt to access this Service if you are not willing to be bound and abide by this Agreement.

Your use of the Services is subject to our Privacy Statement, located at www.stifel.com/privacy (as it may be amended from time to time), which is incorporated in and made part of this Agreement. PLEASE READ OUR PRIVACY STATEMENT CAREFULLY. The Privacy Statement addresses how we gather, use, disclose, and manage your personal information.

We reserve the right to change or modify this Agreement or our Privacy Statement, or modify or discontinue any portion or all of the Services or features and functionality provided through Client Access, from time to time. If we decide to change this Agreement or our Privacy Statement, we will notify you (in a manner consistent with Section 16 below) and post or provide

a link to the amended Agreement on Client Access or otherwise on our website. You agree that such changes will be effective at the time such notice of the amended terms is provided, and that such notice constitutes adequate and effective notice. By logging in and using the Services, after such amendment, you are agreeing to the Agreement terms as amended.

3. Your Obligations and Eligibility to Use the Services

By agreeing to this Agreement and accessing and using the Services, you acknowledge and agree that:

- a. The Services are provided by Stifel, but we may retain affiliates and/or other third-party services providers to assist or support us in providing the Services (including with respect to any security, technology, support, legal, compliance, administrative, or similar function) (each a “**Third-Party Provider**”).
- b. The Services provided hereunder are neither offered to, nor intended to be, accessed or used by individuals located outside the U.S. By accessing and using the Services, you represent and warrant that you are not located in the European Economic Area or Switzerland, and you will not access the Services from those impermissible locations.
- c. The Services are intended to be accessed and used only by individuals with authority to act on behalf of the client/institution.
- d. You represent and warrant that (i) you are not located in a country that is subject to a U.S. government embargo, or that has been designated by the U.S. government as a “terrorist-supporting” country, and (ii) you are not included on any U.S. Government list of prohibited or restricted parties.
- e. The Services depend on your provision to us of, and you agree to provide, complete, accurate, and up-to-date information for as long as you use the Services.
- f. You will NOT do any of the following:
 - i. Violate any applicable law or contractual duty or use the Services, or any User Account (defined below) or Account Information (defined below), for illegal purposes;
 - ii. Use the Services to transmit anything that is threatening, abusive, obscene, vulgar, offensive, profane, unlawful, libelous, intended to harass, violate the rights of another, or otherwise inappropriate, as determined by us;
 - iii. Engage in behavior that will put your information at unnecessary risk, such as leaving, transmitting, or sharing your Credentials (defined below);
 - iv. Disclose or misuse any trade secret or other confidential business information, or infringe on any patent, trademark, copyright, right of publicity, or other right of any other person or entity;
 - v. Resell, transfer, or make any commercial use of the Services, as they are intended solely for your use as an end user;
 - vi. Create/register accounts with the Service through unauthorized means, including by using an automated device, script, robot, spider, harvester, crawler, or scraper;
 - vii. Reverse engineer or decompile any technology associated with the Services, including to any software applications, Apps (defined below), Java applets, or plug-ins associated with the Services;
 - viii. Use any robot, spider, web crawler, scraper, deep link, or similar automated extraction or data-gathering mechanism, program, or tool to access, copy, or monitor our Services or any portion thereof without our prior written consent;
 - ix. Post or transmit any file or e-mail which contains malware, including viruses, worms, Trojan horses, or any other damaging or destructive elements;
 - x. Disseminate information that you know, or should know based on reasonable inquiry, contains software viruses, any other computer codes, files, or programs that are designed or intended to disrupt, damage, limit, or interfere with the proper function of Client Access or any associated software, hardware, or

- telecommunications equipment, or to damage or obtain unauthorized access to any system, data, password, or other information of us or of any third party;
- xi. Take any action that imposes or may impose (as determined by us) an unreasonable or disproportionately large load on our (or our Third-Party Providers’) infrastructure, unless you obtain our prior express written consent in each instance, which we may rescind at any time, with or without notice or cause;
 - xii. Interfere or attempt to interfere with the proper functioning of the Services ;
 - xiii. Seek to access the information of any other user of Client Access; or
 - xiv. Bypass or circumvent, or attempt to bypass or circumvent, any measures we may use to prevent or restrict access to Client Access (or other accounts, computer systems, or networks connected to the Services).

4. Our Right to Suspend or Terminate Your Access

In addition to our rights to terminate this Agreement under Section 14, we reserve the right to modify, temporarily suspend, or permanently discontinue your access or any portion thereof, or any Services (in our discretion, temporarily or permanently), including where we (a) believe that the Service is being used in violation of this Agreement or applicable law; (b) believe your use of the Service interferes with the normal operations of the Service or creates any threat to the security of the Service or other users thereof, or otherwise breaches this Agreement; (c) become aware of what we, in our sole discretion, deem a credible claim that the Service or any portion thereof infringes upon the intellectual property rights of a third party; or (d) are required to do so by law, in each case with or without prior notice to you. We also reserve the right, at any time, to modify, add to, or remove any portion or feature of the Services, and you agree that we shall not be liable to you or any third party for any such modification or cessation of the Services or any modification of this Agreement.

Your right to access the Services is revoked where this Agreement or use of the Services is prohibited or to the extent the offer, sale, or provision of any Services conflicts with any applicable law, rule, regulation, policy, procedure, contract, agreement, or understanding. Stifel may, in its sole discretion, revoke or refuse to offer any user’s access to Client Access or any Services, or change eligibility criteria, at any time.

5. Your Registration Information and Credentials

In order to use Client Access or any of the Services, you first need to create a Stifel user account (“**User Account**”) through Client Access. To establish a User Account, you must provide true, and accurate information that is collected on the secure enrollment page, and also promptly maintain such information as true, accurate, and complete. We may deny your registration for a User Account, for any reason and at our sole discretion.

You agree and understand that you are responsible for maintaining the confidentiality of the login information and password for your User Account (“**Credentials**”). You should also maintain appropriate anti-virus software on your computer or other device used to access the Services, as well as keep the operating system of such computers or devices up-to-date, so that your Credentials are not compromised through your own negligence. If you think that someone has committed fraud by accessing your Credentials, you must contact us IMMEDIATELY at FCMinfo@stifel.com.

6. Your Data and Associated Risks

The data that you supply to the Platform (whether directly by you, which is transferred to the Services through connections with your third-party financial institutions, or otherwise) (collectively, “**Your Data**”) is your confidential information, and we will process and use it only as permitted in this Agreement.

Stifel shall not be responsible for, and cannot guarantee the accuracy or timeliness of, (i) Your Data, including the Account Information or other information retrieved from third-party financial institutions or other third-party entities; or (ii) data available in the Services that is supplied by third-party research/market data providers.

You acknowledge that it cannot be guaranteed that software and technology systems will be free of error or failure. We may not be able to foresee or anticipate technical or other difficulties which may result in any of the following (whether by us, our affiliates, or Third-Party Providers that assist us in providing the Services, or any of the foregoing’s systems, equipment, or network for communications): a failure to obtain data, corruption of data, unauthorized access to Confidential Information (defined below), errors in the Services, personalization settings, service failures, or other service interruptions. Stifel assumes no responsibility for the timeliness, accuracy, deletion, non-delivery, or failure to store any user data, loss of user data, communications, or personalization settings. You are encouraged to periodically confirm the data presented by the Services directly with independent sources or providers.

You acknowledge that there are risks inherent in maintaining Your Data in a remote server and software network (“cloud-based”) environment, including the risk of hacking or other unauthorized third-party access to Your Data and exposure to viruses and malware. Stifel shall not be responsible to you for any unauthorized access to Your Data or the unauthorized use of the Services.

You acknowledge that Stifel will collect and create data related to your use of the Services, including metadata generated by your activity on (“**Activity Metadata**”), as well as aggregated and anonymized data that is derived from Your Data and data of or related to other subscribers (including User Account data, Account Information, and Activity Metadata (such aggregated and anonymized data, “**Derived Data**”).

We may access, archive, or monitor Activity Data, and we may use tools, scripts, software, cookies, and utilities to monitor and administer and provide the Services. You also consent to the recording of any electronic or written correspondence and any or all telephone conversations between you, us, and any of our affiliates in connection with this Agreement or the Services and agree and understand that recordings may be submitted in evidence in any legal proceeding relating to this Agreement. For compliance and regulatory purposes, we reserve the right to keep an audit trail of your use of the Services and all information that we provided to you. You agree that our monitoring activities shall not entitle you to any cause of action or other right with respect to the manner in which we monitor your usage of the Services and enforces, or fails to enforce, this Agreement and we shall not be liable for any damages resulting from such monitoring.

7. Confidentiality

In connection with our provision of the Services, we may provide, or you may come to learn of information (nonpublic or otherwise), including business and technical information relating to the Services, the Platform, investment research reports, and other market commentary, all of which is deemed confidential and/or proprietary (“**Confidential Information**”). During the term of this Agreement and for a period of three (3) years thereafter, you agree not to disclose, reproduce, or

otherwise upload, publish, or distribute in any way whatsoever the Confidential Information, except as you may be required or otherwise compelled by operation of law or regulation. Notwithstanding the foregoing, nothing contained in this Agreement prohibits, limits, or restricts you from communicating with any federal or state regulatory agency or body about the Services.

8. Data, Content, or Software Licensed From Third Parties

To facilitate the Services, we license data, content, or software from certain third parties. From time to time, we may revise this Agreement as requested by such third parties as licensors and/or require that you agree to additional pass-through terms with respect to such third parties. We make no guarantee as to the accuracy, timeliness, completeness, or usefulness of any data, content, or software from such third parties, and you agree that we shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with your downloading, installing, use of, or reliance on any data, content, or software provided by/from such third parties, irrespective of whether the data, content, or software provided by these third parties are provided from within the Services. Your use of the data, content, or software provided by such third party shall be subject to the terms of use/service and the privacy policy of such third parties. Also, when you use or access the websites of your financial services providers, you will be subject to their terms of use/service and any other policies they may have.

9. Ownership, Copyright, and Trademark

The technology and content used to offer, or provided in connection with, the Services, including, Derived Data, Activity Metadata, browser software plug-in, smart phone software, and tablet software, and all intellectual rights in the foregoing (collectively, “**Stifel Property**”) are either owned by us or licensed by us from a third party as described in Section 8 above, and nothing in this Agreement shall restrict the applicable owner from sharing or otherwise using Stifel Property for any purpose. Such content includes the look and feel of Client Access, all our promotional materials, and in general includes all text, graphics, photographs, illustrations, images, videos, tutorials, notices, software, and other content, which is protected by the copyright law of the United States and international treaties, trademark and patent laws, and other intellectual property laws.

In connection with your use of the Services, we grant you a revocable, nonexclusive, limited, and royalty-free license during the term of this Agreement for you to use the Services solely for use by your institution.

Stifel, the Stifel logo, and other marks are our registered trademarks and service marks. All other product names and company logos found on promotional materials are the trademarks or service marks of their respective owners. Except as indicated in this paragraph, you may not copy, reproduce, perform, create derivative works from, republish, upload, post, transmit, or distribute in any way whatsoever any of our content, information, or trademarks without our express, written consent.

You do not acquire any ownership interest in any Stifel Property as part of your access to the Service or the receipt of any Services, and no license rights (including rights arising by implication or estoppel) are granted to you other than those expressly granted in this Agreement.

By accessing and using the Service, you hereby grant to us a worldwide, non-exclusive, perpetual, irrevocable, royalty-free, fully paid, sublicensable, and transferable license to use, edit, modify,

truncate, aggregate, reproduce, prepare derivative works of, display, store, analyze, process, perform, and otherwise fully use Your Data (including User Account or Account Information) only as necessary to provide the Services and to operate, develop, and maintain the Service in accordance with this Agreement.

10. Disclaimer of Representation and Warranty; Disclaimer of Liability

NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, STIFEL AND ITS AFFILIATES, THIRD-PARTY PROVIDERS, LICENSORS, AND AGENTS (COLLECTIVELY, THE “**STIFEL ENTITIES**”) MAKE NO, AND HEREBY DISCLAIM ALL, REPRESENTATIONS OR WARRANTIES OF ANY KIND WITH RESPECT TO THE SERVICES, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT. ALL SERVICES ARE PERFORMED AND IS PROVIDED ON AN “AS-IS, AS-AVAILABLE” BASIS, AND THE STIFEL ENTITIES ASSUME NO RESPONSIBILITY FOR ERRORS OR OMISSIONS MADE BY YOU, OR ERRORS OR OMISSIONS IN THE INFORMATION, SOFTWARE, TOOLS, DOCUMENTATION AND OTHER CONTENT (COLLECTIVELY, “CONTENT”) WHICH ARE REFERENCED BY, LINKED TO, OR PROVIDED BY OR THROUGH THE SERVICES. YOUR USE OF THE SERVICES AND ALL CONTENT (INCLUDING THAT OF THIRD PARTIES) INCLUDED IN OR ACCESSIBLE THEREIN IS AT YOUR SOLE RISK.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE STIFEL ENTITIES SHALL NOT BE LIABLE FOR THE ACCURACY OR RELIABILITY OF ANY CONTENT, FOR ANY SERVICES INTERRUPTIONS, INTERNET OR TELECOMMUNICATIONS FAILURE, OR YOUR INABILITY TO ACCESS THE SERVICES OR FOR ANY FAILURE OR DELAY RESULTING FROM ANY FORCE MAJEURE EVENT (DEFINED BELOW). STIFEL AND THE STIFEL ENTITIES CANNOT ALWAYS ANTICIPATE TECHNICAL OR OTHER DIFFICULTIES WITH THE SERVICES, EITHER PRESENTLY OR AS THEY EVOLVE; THE SERVICES MAY CONTAIN BUGS, ERRORS, OR OTHER PROBLEMS, WHICH MAY RESULT IN LOSS OF DATA OR SETTINGS. THE STIFEL ENTITIES DO NOT GUARANTEE THE COMPLETE SECURITY OF THE SERVICES; THAT THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU THROUGH THE SERVICES WILL MEET YOUR EXPECTATIONS; OR THAT ANY ERRORS IN THE TECHNOLOGY WILL BE CORRECTED. YOU AGREE THAT ANY DOWNLOADS OF CONTENT OR MATERIALS RELATED TO THE SERVICES OR THE WEBSITE IS DONE AT YOUR OWN RISK AND YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER/SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF OR ACCESS TO ANY SUCH MATERIALS. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES; ACCORDINGLY, SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

NO STIFEL ENTITY SHALL BE RESPONSIBLE FOR INVESTMENT AND OTHER FINANCIAL DECISIONS, DAMAGES, OR OTHER LOSSES RESULTING FROM USE OF THE SERVICES, AND NO STIFEL ENTITY SHALL BE CONSIDERED AN “EXPERT” UNDER THE SECURITIES ACT OF 1933. NO STIFEL ENTITY WARRANTS THAT ANY OF THE SERVICES PROVIDED UNDER THIS AGREEMENT COMPLIES WITH THE REQUIREMENTS OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, THE SECURITIES AND EXCHANGE COMMISSION, OR ANY SIMILAR ORGANIZATION OR REGULATOR OR WITH THE SECURITIES LAWS OF ANY JURISDICTION. USE OF THE SERVICES DOES NOT CREATE AN ADVISER/CLIENT OR OTHER FIDUCIARY RELATIONSHIP WITH YOU.

11. Limitation of Liability

IN NO EVENT SHALL ANY STIFEL ENTITY BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES OF ANY KIND, IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT, INCLUDING ANY DAMAGES FOR LOST PROFITS, LOST OPPORTUNITY, LOSS OF DATA, LOSS OF GOODWILL, LOSS OF USE, OR OTHER

ECONOMIC ADVANTAGE OR OTHER INTANGIBLE OR SPECULATIVE LOSSES, WHETHER OR NOT THE LOSS IS THE RESULT OF MALFUNCTION OF THE SERVICES, OR THE COST OF SUBSTITUTE GOODS OR SERVICES; ANY PRODUCTS, DATA, INFORMATION, OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO, THROUGH, OR FROM THE SERVICES; UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA, STATEMENTS, OR CONDUCT OF ANYONE RELATED TO THE SERVICES; THE PERFORMANCE OR NON-PERFORMANCE OF ANY WEBSITE OF ANY THIRD PARTY THAT PROVIDES YOUR ACCOUNT INFORMATION, IN EACH CASE WHETHER OR NOT SUCH STIFEL ENTITY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL ANY STIFEL ENTITY HAVE ANY LIABILITY OF ANY KIND OR NATURE TO YOU OR ANY THIRD PARTY THAT (I) ARISES FROM OR IS RELATED TO ANY EQUIPMENT, SOFTWARE, FACILITIES, SERVICES, INFORMATION, MATERIALS, OR INFRASTRUCTURE PROVIDED BY YOU OR ANY THIRD PARTY AND NOT FURNISHED BY THE STIFEL ENTITIES OR (II) RESULTS FROM IMPROPER OR NEGLIGENT USE OR OPERATION BY YOU OF THE SERVICES OR WHICH IS IN VIOLATION OF THIS AGREEMENT. WITHOUT LIMITATION OF THE FOREGOING, IN NO EVENT SHALL THE LIABILITY IN CONNECTION WITH THIS AGREEMENT OF ANY STIFEL ENTITY TO YOU OR ANY THIRD PARTY EXCEED TEN U.S. DOLLARS (\$10), REGARDLESS OF THE FORM OF ACTION. IT IS FURTHER UNDERSTOOD THAT CERTAIN APPLICABLE LAWS, MAY IMPOSE LIABILITY OR ALLOW FOR LEGAL REMEDIES EVEN WHERE WE HAVE ACTED IN GOOD FAITH AND THAT THE RIGHTS UNDER THOSE LAWS MAY BE NON-WAIVABLE. SOME JURISDICTIONS DO NOT PERMIT THE LIMITATION OR EXCLUSION OF CERTAIN CATEGORIES OF LIABILITY, SO SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

12. Ending Your Relationship With Stifel

This Agreement will continue to apply until terminated by either you or us as set out below. If you want to terminate your relationship with us, you must close your User Account following the process described below.

Send an e-mail to FICMinfo@stifel.com from the e-mail address associated with your User Account, indicating “**CANCEL**” in the subject line of the message. After confirming you are the User Account owner, we will close your User Account and your information will no longer be accessible to you on the Platform. We have no obligation to maintain such information or make it available to you after termination.

We reserve the right to terminate our legal agreement with you for any reason or no reason, in our sole and absolute discretion, by providing notice of such termination to you. The termination of this Agreement will not affect any of our rights or your obligations arising under this Agreement prior to termination and upon termination of this Agreement: (i) all rights granted to you to your access and use of the Services shall immediately cease, and (ii) Sections 2, 4, 7, 9, 10, 12, 13, 16 and 17 shall survive termination of this Agreement for any reason.

13. Arbitration

ANY DISPUTE, CLAIM, OR CONTROVERSY ARISING OUT OF OR RELATING TO THE SERVICES, THIS AGREEMENT, OR THE BREACH, TERMINATION, ENFORCEMENT, INTERPRETATION, OR VALIDITY THEREOF, INCLUDING THE DETERMINATION OF THE SCOPE OR APPLICABILITY OF THIS AGREEMENT TO ARBITRATE (EACH, A “**DISPUTE**”), SHALL BE DETERMINED BY BINDING ARBITRATION TO BE CONDUCTED IN ST. LOUIS, MISSOURI, BEFORE A SOLE ARBITRATOR. THE ARBITRATION SHALL BE ADMINISTERED BY JAMS PURSUANT TO STREAMLINED ARBITRATION RULES AND PROCEDURES, AND THE ARBITRATOR SHALL APPLY THE LAWS APPLICABLE IN THE STATE OF MISSOURI. JUDGMENT ON THE AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION AS SPECIFIED BELOW. THIS CLAUSE SHALL NOT PRECLUDE PARTIES FROM SEEKING INJUNCTIONS OR OTHER FORMS OF

EQUITABLE RELIEF OR PROVISIONAL REMEDIES IN AID OF ARBITRATION FROM A COURT OF APPROPRIATE JURISDICTION. YOU AGREE THAT ALL DISPUTES MUST BE BROUGHT IN YOUR INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. **BY ENTERING INTO THIS AGREEMENT AND AGREEING TO ARBITRATION, YOU AGREE THAT YOU ARE WAIVING THE RIGHT TO FILE A LAWSUIT AND THE RIGHT TO A TRIAL BY JURY.** IN ADDITION, YOU AGREE TO WAIVE THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR LITIGATE ON A CLASS-WIDE BASIS. YOU AGREE THAT YOU HAVE EXPRESSLY AND KNOWINGLY WAIVED THESE RIGHTS. IN ANY ARBITRATION, THE ARBITRATOR MAY, IN THE AWARD, ALLOCATE ALL OR PART OF THE COSTS OF THE ARBITRATION, INCLUDING THE FEES OF THE ARBITRATOR AND THE REASONABLE ATTORNEYS' FEES OF THE PREVAILING PARTY, AND SHALL DETERMINE THE PREVAILING PARTY FOR THIS PURPOSE WITH RESPECT TO ANY DISPUTE THAT IS NOT ARBITRABLE UNDER APPLICABLE LAW, AND YOU IRREVOCABLY AND UNCONDITIONALLY CONSENT TO SUBMIT TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE STATE COURTS IN ST. LOUIS, MISSOURI, OR FEDERAL COURT FOR THE EASTERN DISTRICT OF MISSOURI.

14. Your Consent to Electronic Notices

All notices, requests, approvals, and other communications regarding any Services and other offerings under this Agreement shall be in writing and will be deemed to have been duly given with respect to this Agreement when posted on and/or when sent via e-mail to any e-mail address associated with your User Account. Communications regarding the Services may involve the electronic transmission of information to any e-mail address associated with your User Account, and you agree and consent to such electronic transmission of such information.

15. Amendments to This Agreement

We may revise this Agreement at any time, and therefore, we recommend that you check this Agreement as posted on Client Access from time to time. If we modify this Agreement, we will notify you (in a manner consistent with Section 2 above) and post or provide a link to the amended Agreement on Client Access or otherwise on our website, and such changes will be effective at such time, and that such notice constitutes adequate notice. By logging in and using the Services, after such amendment, you are agreeing to the Agreement terms as amended.

16. Indemnification

You agree to indemnify, defend, and hold us and any Stifel Entity and all of their officers, directors, employees, agents, information providers, and licensors harmless from and against any and all third-party claims, losses, claims, proceedings, demands, damages, liabilities, penalties, interest, and expenses (including, attorneys' and other professional advisors' fees and costs) incurred by any of these parties that arise out of or are caused by: (i) your use of the Services; (ii) your violation of this Agreement; (iii) your negligence or willful misconduct in connection with this Agreement or your use of the Services; or (iv) your violation of the rights of a third party, including the infringement by you of any intellectual property rights, or violation by any user of your Credentials or User Account.

In the event that there are third-party claims against you for which you properly seek damages from us under this Agreement, or we are subject to any claim for which we have the right to be indemnified by you, we reserve the right, at our expense in the case of claims by third parties against you and at your expense in the case of claims for which we have the right to be indemnified by you, to assume the exclusive defense and control of any such claim, and you agree that in any event no such claim can be settled without our written consent.

17. Miscellaneous

This Agreement and any Services provided hereunder will be governed exclusively by the laws applicable in the State of Missouri, excluding its provisions on conflicts or choice of law, provided that nothing herein shall be construed in a manner inconsistent with the Advisers Act.

Neither any Stifel Entity nor Subscriber shall be responsible for, nor be in default under this Agreement due to any delays or failure of performance (except payment obligations) resulting from acts or causes beyond its reasonable control, including acts of God, acts of war, acts of terror, civil unrest, strikes or other labor problems, power failures, floods, earthquakes, other natural disasters, denial-of-service attacks, or other similar events, including any such event that impacts Subscriber or any Stifel Entity (each, a **“Force Majeure Event”**).

We do not waive our rights by delaying or failing to exercise them at any time. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, local, state, or federal, the validity or enforceability of any other provision of this Agreement shall not be affected.

Section headings in this Agreement are for convenience of reference only, and shall not govern the interpretation of any provision of this Agreement. The use of the term “including” means “including, without limitation” throughout this Agreement.

In the event that any of the terms of this Agreement are determined invalid, unlawful, or unenforceable to any extent, such term shall be construed to the maximum extent enforceable in accordance with the intent of the parties, and the remaining terms shall continue to be valid to the fullest extent permitted by law.

This Agreement, including the licenses granted by us, is personal to you, and is not assignable, transferable, or sub-licensable in whole or part by you except with our prior written consent.

The Agreement, including the separate Privacy Statement and any other documents referred to herein, represents the entire understanding between both you and us regarding the Services (as defined herein) and the subject matter hereof and supersedes any prior statements or representations. In the event of a conflict between the terms of this Agreement and the terms of an exhibit, amendment, schedule, addendum, or disclosure, the terms of the exhibit, amendment, schedule, addendum, or disclosure shall prevail, but solely as to the subject matter herein.

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