

These terms and conditions are a legal agreement (this “Agreement”) between you (together with the business entity, if any, that you represent, “Customer”) and Panjiva, Inc., (“Panjiva”), establishing terms and conditions under which Customer will access and use the services and features available on Panjiva’s website located at panjiva.com and any related sub-domains (the “Website”) (i) which are publicly accessible or (ii) to which Customer has access pursuant to the purchase options and/or subscription plans Customer have selected, or will select, on or through the Website (each, a “Service” and collectively, “Services”). This Agreement shall be superseded by any written agreement between you and Panjiva for the Services.

BEFORE YOU CLICK ON THE “I ACCEPT” BUTTON, CAREFULLY READ THE TERMS AND CONDITIONS OF THIS AGREEMENT. BY CLICKING ON THE “I ACCEPT” BUTTON OR USING THE SERVICES, CUSTOMER IS AGREEING TO BE BOUND BY AND ARE BECOMING A PARTY TO THIS AGREEMENT. YOU REPRESENT AND WARRANT THAT YOU HAVE THE AUTHORITY TO ENTER INTO THIS AGREEMENT ON BEHALF OF CUSTOMER. CUSTOMER HEREBY COVENANTS TO ENSURE THAT ALL USERS THAT GAIN ACCESS TO THE WEBSITE AND/OR THE SERVICES FROM CUSTOMER ARE BOUND BY THIS AGREEMENT. IF YOU OR CUSTOMER DO NOT AGREE TO ALL OF THE TERMS OF THIS AGREEMENT, THEN DO NOT CLICK “I ACCEPT” AND YOU AND CUSTOMER WILL NOT BE PERMITTED TO ACCESS AND/OR USE THE SERVICES. CUSTOMER FURTHER ACKNOWLEDGES AND AGREES THAT CUSTOMER’S ACCESS TO AND USE OF THE PUBLICLY AVAILABLE SERVICES IS ALSO SUBJECT TO THE TERMS AND CONDITIONS OF USE OF THE WEBSITE, AS SUCH TERMS AND CONDITIONS OF USE MAY CHANGE FROM TIME TO TIME, WITH OR WITHOUT NOTICE TO CUSTOMER. CUSTOMER AGREES TO COMPLY IN ALL RESPECTS WITH ALL THE TERMS AND CONDITIONS IN THIS AGREEMENT AND ANY TERMS AND CONDITIONS SET FORTH ON THE WEBSITE.

**1. General.** Customer’s access to and use of certain of the Services requires Internet access, compatible hardware and may also require periodic updates to Customer’s browser, hardware, and/or other software. Customer is responsible for meeting the requirements necessary to access and use the Services. Certain of the Services are accessible only by purchasing the Service or subscriptions plans as set forth on the portion of the Website in which Customer subscribed to

the Services (each, an “Ordering Document”). If Customer chooses to subscribe to any of Panjiva’s online Services on an ongoing basis, Panjiva will provide Customer with a login identifier and a passwords (“Login Credentials”) for each Named User, as defined below, to the extent necessary for Customer to access and use such Services. Customer shall be solely responsible for protecting Login Credentials from unauthorized use, and Customer is solely responsible for all activity that occurs under those Login Credentials. Customer agrees to notify Panjiva immediately if Customer believes that any of Customer’s Login Credentials has been or may be used without Customer’s permission. Panjiva shall not be responsible for any loss or damage caused by, or expense incurred by Customer as a result of, Customer’s failure to safeguard Customer’s Login Credentials. Customer agrees to provide accurate and complete information when Customer subscribes to, and as Customer uses, the Services (“Registration Data”), and Customer agrees to update Customer’s Registration Data to keep it accurate and complete. Customer may utilize the Services solely for the division(s) of Customer specified in the Registration Data or, if no division(s) are specified, solely for Customer (as applicable, each a “Customer Division”). Customer agrees that Panjiva may store and use, for the purposes of this Agreement, the Registration Data Customer provides.

**2. Access to Services.** Subject to Customer’s compliance with the terms and conditions of this Agreement, Panjiva hereby grants Customer a limited, personal, non-exclusive, non-transferable, non-sublicenseable, revocable right to access and use the Services solely as permitted by the terms and conditions of this Agreement for the internal business purposes of the Customer Divisions. In the event that Panjiva, in its sole discretion, elects to provide any upgrades that replace or supplement the original Services, this right will govern any such upgrades unless any such upgrade is accompanied by a separate license, in which case the terms of the separate license will govern. Customer’s license to access and use the Services continues until terminated in accordance with Sections 5 or 8 of this Agreement. Upon expiration or termination of the license granted in this Section 2, Customer shall discontinue any and all use of the Services and, except as otherwise set forth herein, all Content.

**3. Datasets and Deliverables.** Customer may purchase deliverables (each, a “Deliverable”) or Customer may subscribe a department of group to the Services as set forth in the Ordering Document, subject to the license rights and restrictions set forth in Sections 4 and 5 hereof. Each named user must be an employee of a Customer Division. The names for users in this department of group (Named Users”) must be provided to Panjiva prior to their access to the Services; Customer shall provide Panjiva with three (3) days prior written notice of any replacement Named Users.

**4. Content.** All Deliverables contain information, text, images, data, reports, links, or other material, created by Panjiva or provided by a third party for display on, or provision through the Website or the Services (collectively, the “Content”). All Content is the property of Panjiva and/or its affiliates or licensors, and is protected from unauthorized copying and dissemination by United States copyright law, trademark law, international conventions and other intellectual property laws. **DISTRIBUTION OR PUBLISHING OF THE CONTENT IS PROHIBITED.** To the extent any Content provided to Customer contains the trade names, trademarks, service marks, logos, domain names, and other distinctive brand features of Panjiva, Customer must display it as provided and may not delete or in any manner alter these trade names, trademarks, service marks, logos, domain names, and other distinctive brand features. If Customer subscribes to any Datasets, other Deliverables or any other Content, then subject to Customer’s compliance with the terms and conditions of this Agreement, Panjiva hereby grants Customer a limited, personal, non-exclusive, non-transferable, non-sublicensable, revocable license to use the Content solely as permitted by the terms and conditions of this Agreement and the applicable Ordering Document. Any other use of Content, including reproduction or distribution outside of the Customer Division, any form of data extraction or data mining, or other commercial exploitation of any kind, is strictly prohibited. For the avoidance of doubt, all Deliverables ordered by Customer are “Content” and “Services” and are subject to the terms and conditions of this Agreement. Customer may view, copy and print Content solely for the Customer Division’s internal informational and business purposes. Customer will not be able to access the Services after the expiration or termination of this Agreement or Customer’s applicable subscription. Provided that Customer does so securely and in manner that does not permit the use of Content other than as expressly authorized under this Agreement, Customer may retain Content on

Customer's system after Customer receives such Content through the Services or otherwise from Panjiva.

**5. Restrictions.** Customer shall not distribute or publish any of the Content outside the Customer Division. Customer agrees not to violate, circumvent, reverse-engineer, decompile, disassemble, or otherwise tamper with any security technology related to the Services for any reason—or to attempt or assist another person to do so. Customer agrees not to access the Services by any means other than through the Website or as Deliverables may otherwise be provided directly to Customer by Panjiva. Customer is solely responsible for Customer's conduct (and the conduct of anyone who uses the Services on Customer's behalf) with respect to the Service, which Customer uses at Customer's own risk. Customer shall not use any robot, spider, or automatic device, or manual process to monitor or copy any of the Content contained therein. Further, except as expressly permitted in writing by Panjiva, Customer shall not, directly or indirectly: (i) copy, modify, adapt or create derivative works based on the Website or the Services; (ii) create Internet "links" to or from the Website, or "frame" or "mirror" any Content; (iii) disassemble, reverse engineer, or decompile the Services or any Content, or access it in order to build a competitive product or service, build a product or service using similar ideas, features, functions or graphics, or copy any ideas, features, functions or graphics; (iv) use the Services in any manner that could interfere with, disrupt, negatively affect, or inhibit Panjiva's other users from fully enjoying the Services or that could damage, disable, overburden, or impair the functioning of the Services; (v) harvest or collect information about other users of the Services without their consent; (vi) use the Services for any illegal or unauthorized purpose or engage in, encourage, or promote any illegal activity, or any activity that violates the terms and conditions of this Agreement; (vii) delete, obscure, or in any manner alter any brand features, logos, warnings, notices (including any copyright or other proprietary rights notices), or links that appear in the in the Services or the Content, (viii) transmit any malicious code (including any viruses, worms, defects, and Trojan horses), or any other items of a destructive nature, or (ix) infringe or violate any of Panjiva's rights. If Customer violates (or are alleged to have violated) any of the foregoing restrictions, Customer's right to use of the Services and Deliverables will immediately

and automatically terminate, and Customer may have infringed the copyright or other rights of Panjiva, which may subject Customer to prosecution and damages.

**6. Fees.** Customer shall pay all fees or charges for the Services to Customer's account in accordance with the fees, charges, and billing terms set forth on the Ordering Document and this Section 6. If Customer purchases Services or Deliverables in excess of the Services to which Customer paid subscription fees in advance, Customer agrees to pay the additional fees applicable to such excess Services or Deliverables. Panjiva reserves the right to modify the billing terms and Fee Schedule on an annual basis; the fees set forth in the Fee Schedule shall automatically increase by ten percent (10%) each annum. Panjiva may invoice for any fees promptly when such fees accrue. Unless otherwise agreed by the parties in writing, Customer shall pay all subscription fee and other amounts due for the Services on an annual basis, in advance. In the event that Panjiva permits Customer to pay by other means, Panjiva will invoice Customer for the Services and Customer shall pay such invoice within thirty (30) days of the date of such invoice. All payments are due in U.S. dollars. Customer shall be responsible for any and all use, sales or other taxes arising from use of the Services and any Deliverables provided by Panjiva or its third party suppliers. Customer shall indemnify, defend and hold harmless Panjiva from any taxes (including sales or use taxes paid by one party to another) or claims, losses, liability, damages and/or costs and expenses (including reasonable attorneys' fees, costs, penalties, interest and disbursements) arising out of or related to any taxes that Customer is legally obligated to pay.

**7. Intellectual Property.** Customer agrees that the Services, including text, graphics, logos, user interface, and the scripts and software used to implement the Services, contain proprietary information and material that is owned by Panjiva, and is protected by applicable intellectual property and other laws, including copyright. Customer agrees that Customer shall not use such proprietary information or materials in any way whatsoever except for use of the Services in compliance with the terms and conditions of this Agreement. No portion of the Services may be

copied or reproduced in any form or by any means, except as expressly permitted in this Agreement. Customer agrees not to rent, lease, loan, license, sell, distribute, modify or create derivative works based on the Services in any manner, and Customer shall not exploit the Services in any unauthorized way whatsoever, including, but not limited to, by trespass or burdening network capacity. All copyrights in and to the Services (including the compilation of Content) and related software are owned by Panjiva, who reserve all their rights in law and equity. THE USE OF ANY PART OF THE SERVICES, OTHER THAN IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT, IS STRICTLY PROHIBITED AND MAY INFRINGE THE INTELLECTUAL PROPERTY RIGHTS OF PANJIVA OR OTHER THIRD PARTIES, WHICH MAY SUBJECT CUSTOMER TO CIVIL AND CRIMINAL PENALTIES, INCLUDING POSSIBLE MONETARY DAMAGES. Panjiva, the Panjiva logo, and any other Panjiva trademarks, service marks, graphics, and logos used in connection with the Services are trademarks or registered trademarks of Panjiva, Inc. The look and feel of the Services, including all custom graphics, button icons, and scripts constitute service marks, trademarks, or trade dress of Panjiva and may not be copied, imitated, or used (in whole or in part) without Panjiva's prior written consent. All other trademarks, service marks, graphics, and logos used in connection with the Services ("Third Party Trademarks") are the property of their respective owners and the use of such Third Party Trademarks inures to the benefit of each owner. Customer is granted no right or license with respect to any of the aforesaid trademarks and any use of such trademarks. Any suggestions, comments, or other feedback (collectively, "Feedback") that Customer provides regarding Panjiva or the Services will constitute Panjiva's Confidential Information (as defined below). Customer grants to Panjiva an unrestricted, non-exclusive right to use, disclose, reproduce, license, distribute, and exploit this Feedback as Panjiva sees fit without obligation or restriction of any kind. Panjiva reserves all rights not expressly granted in this Agreement and except as expressly set forth in this Agreement, no license or other right in or to the Website, Services or any Content are granted to Customer, by implication, estoppel, statute or otherwise. Customer hereby grants to Panjiva the right to use its name and logo, in Panjiva's on-line and/or printed marketing materials and in the Website.

**8. Term; Termination.** The term of this Agreement shall commence on the date on which Customer first accepts this Agreement or otherwise accesses and uses any Services through the Website (the “Effective Date”) and shall continue for the period of time(s) for which Customer has subscribed to the Services, unless earlier terminated or extended pursuant to this Section 8 (the “Term”). If Customer subscribes to any of Panjiva’s Services, the Term for such Services will renew automatically for successive periods of time equal to the duration of the initial Term, unless either Customer or Panjiva provides notice of termination at least sixty (60) days before the end of the then-applicable Term. Notwithstanding the foregoing, either party may terminate this Agreement if (a) the other party is in breach of this Agreement and fails to cure such breach prior to the expiration of seven (7) days after its receipt of notice of the breach, or (b) the other party becomes insolvent or its business is no longer a going concern. Further, Panjiva may terminate this Agreement, or suspend provision of the Services to Customer, effective immediately, in the event that Panjiva reasonably believes that Customer is violating the scope of its permitted use of the Services or Content. Panjiva may also terminate this Agreement without liability at any time for convenience or no reason, effective thirty (30) days after delivery of written notice to Customer; provided that, in such case, Panjiva will provide a pro-rata refund of the unused Services actually paid by Customer attributable to the period following termination of the Services. Upon expiration or termination of this Agreement, (i) the Term, all licenses granted under this Agreement by Panjiva, and the Services will automatically terminate, and (ii) any payments owed by Customer to Panjiva will become immediately due and payable. Sections 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14, shall survive the termination or expiration of this Agreement according to their respective terms.

**9. Limited Warranty.** Panjiva collects data from data providers all over the world. Panjiva does not verify the data included in the Services. As such, Panjiva does not and cannot guarantee the accuracy, timeliness or completeness of any data made available through the Services, including without limitation all Content. Customer agrees that Panjiva is not responsible for the quality or correctness of any of the data made available through the Services, which data is provided on an “AS IS” and “AS AVAILABLE” basis. Customer acknowledges and agrees that it is Customer’s responsibility to evaluate the accuracy, completeness or usefulness of the data, and any

information, opinion, advice or other content available through the Services, together with other information available to Customer. Each party represents and warrants that it has the legal power to enter into this Agreement. EXCEPT AS SET FORTH IN THIS SECTION 9, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, PANJIVA DOES NOT MAKE ANY OTHER WARRANTY OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. PANJIVA DOES NOT WARRANT THAT CUSTOMER'S ACCESS AND USE OF THE SERVICES WILL ERROR-FREE OR UNINTERRUPTED. THE SERVICES ARE NOT DESIGNED, MANUFACTURED, OR INTENDED FOR HIGH RISK ACTIVITIES.

**10. Limitation of Liability.** IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY OTHER PERSON OR ENTITY FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES (INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, LOSS OF DATA, LOSS OF USE, OR COSTS OF OBTAINING SUBSTITUTE GOODS OR SERVICES) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE WEBSITE, SERVICES OR ANY CONTENT, WHETHER BASED UPON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES. IN NO EVENT SHALL EITHER PARTY'S AGGREGATE LIABILITY ARISING OUT OF OR RELATING TO THIS AGREEMENT EXCEED AMOUNTS PAID (OR PAYABLE) BY CUSTOMER TO PANJIVA FOR THE SERVICES IN THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO LIABILITY. THIS LIMITATION IS CUMULATIVE AND NOT PER CLAIM. THIS SECTION 10 SHALL NOT LIMIT EITHER PARTY'S OBLIGATIONS PURSUANT TO SECTION 11 HEREOF OR DAMAGES ARISING FROM BREACH OF



SECTION 4, 5 OR 12.

# Panjiva

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## S&P Global

# Market Intelligence

**11. Indemnity.** (a) Customer will indemnify, defend and hold harmless Panjiva, its affiliates, officers, directors, employees, consultants, agents and representatives from any and all third party claims, losses, liability, damages and/or costs and expenses (including reasonable attorneys' fees, costs, penalties, interest and disbursements) arising out of or related to: (a) Customer's use or exploitation of the Website or the Services, including the Content, whether for trading, strategy or any other purposes, (b) Customer's breach of this Agreement, or (c) Customer's infringement, or infringement by any other user of Customer's accounts, of any intellectual property or other right of any person or entity. (b) Panjiva will indemnify, defend and hold harmless Customer, Customer's affiliates, officers, directors, employees, consultants, agents and representatives from any and all third party claims, losses, liability, damages and/or costs and expenses (including reasonable attorneys' fees, costs, penalties, interest and disbursements) arising out of or related to a third party claim that the Services infringe the patent, copyright, trade secret or trademark of such third party; provided that the obligations in this Section 11(b) shall not apply if the third party claim is caused by or results from: (i) the combination or use of the Services with software, products or services developed by Customer or a third party if the claim would have been avoided but for such combination or use, (ii) the use of the Services in a manner not contemplated by this Agreement, (iii) the modification of the Services by anyone other than Panjiva if the claim would have been avoided but for such modification, (iv) Customer's continued allegedly infringing activity after being notified thereof or after being

provided modifications that would have avoided the alleged infringement, or (v) use of other than the latest update or upgrade after on or after the thirty (30) calendar day period following the date that Panjiva makes such update or upgrade available to the extent that the failure to use the latest version results in the third party claim. (c) The party seeking indemnification (the “Indemnified Party”) must provide reasonably prompt written notice to the other party (the “Indemnifying Party”) in writing of the claim. The Indemnified Party must permit the Indemnifying Party, through mutually acceptable counsel, to answer and defend the claim. The Indemnified Party must cooperate with the Indemnifying Party and provide such information and assistance as the Indemnifying Party may reasonably request, all at Indemnifying Party’s expense, to help the Indemnifying Party defend the claim. The Indemnified Party will not agree to any stipulation, admission or acknowledgment of any fault, guilt, wrongdoing or liability or settle the claim, without the Indemnifying Party’s prior written permission. In any event, the Indemnified Party will have the right to employ separate counsel and participate in the defense of any claim at its own expense.

**12. Confidentiality.** Each party agrees to (a) protect the other party’s Confidential Information with the same standard of care it uses to protect its own Confidential Information, but in no event less than reasonable care, and (b) not disclose the Confidential Information of the other party, except to employees that have a need to know such information and have agreed in writing to keep it confidential. Confidential Information may only be used to exercise the rights and perform the services and obligations under this Agreement. Notwithstanding the foregoing, a party may disclose the other party’s Confidential Information if and to the extent required by any discovery request, subpoena, court order or governmental action, provided that such party gives the other party reasonable advance notice of the same (e.g., so as to afford the other party a reasonable opportunity to appear, object and obtain a protective order or other appropriate relief regarding such disclosure). For purposes of this Agreement, “Confidential Information” means any trade secrets or other information of a party that is not generally available to the public, whether of a technical, business or other nature (including information relating to a party’s technology, products or services). Confidential Information does not include any information that: (i) is or was acquired by the recipient from a third party and is not subject to an unexpired

obligation to such third party restricting use or disclosure thereof, (ii) is independently developed by the recipient without reliance upon or use of any of the Confidential Information, or (iii) is or has become generally publicly available through no fault or action of the recipient. For the avoidance of doubt, the Deliverables are the Confidential Information of Panjiva, subject only to the express license rights set forth in this Agreement.

**13. Miscellaneous.** This Agreement shall be governed and interpreted pursuant to the laws of the State of New York, United States of America, without reference to its conflict of laws principles. Each party hereby consents to the jurisdiction and venue in the state and federal courts located in New York County, New York with respect to any claim arising under or by reason of this Agreement. This Agreement does not create a partnership, franchise, joint venture, agency, and fiduciary or employment relationship between the parties. Neither party is authorized to assume or create any obligation or responsibility on behalf of, or in the name of, the other or to bind the other in any manner. Customer may not assign or transfer this Agreement or any of the rights granted under this Agreement, whether voluntarily or by operation of law (including in connection with any merger, acquisition, or sale of assets), without Panjiva's prior written consent, and any attempted assignment in violation of this Section 14 is void and of no force or effect. Notices delivered under this Agreement must be given in writing and will be effective when (a) received if delivered hand or when verified by written receipt if sent by personal courier, overnight courier, or mail, or (b) when verified by automated receipt or electronic logs of sent by facsimile or email. The headings and captions used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. If any part of this Agreement is held to be unlawful, void, or unenforceable, that part will be deemed severable and shall not affect the validity and enforceability of the remaining provisions. Except as otherwise expressly elsewhere in this Agreement, there will be no third party beneficiaries to this Agreement. As used in this Agreement, "including" means "including (without limitation)." The section headings of these Terms and Conditions are for reference purposes only and will not affect the meaning or interpretation of these Terms and Conditions. This Agreement, together with the terms and conditions set forth on the Website and any written agreement between Customer and Panjiva, contains the entire understanding of the parties with

respect to the transactions and matters contemplated hereby, supersedes all previous communications, understandings and agreements (whether oral or written), and cannot be amended except by a writing signed by both parties.

**14. Data Privacy.** Panjiva provision of the Services and Customer's access and use of Services are subject to the provisions of the Data Protection Appendix as set forth on <https://www.spglobal.com/marketintelligence/en/documents/Data-Protection-Appendix.pdf>, which are incorporated into this Agreement and made a part hereof. For the purposes of this Agreement, references in the Data Protection Appendix to "S&P" shall be construed as references to "Panjiva", "Pricing Schedule" to "Order Form" and "Services Attachment" to "Agreement" and "Authorized Users" to "Named Users authorized to access the Services".

*[End of Customer Agreement]*