

TERMS OF SERVICE

IMPORTANT – PLEASE READ THE FOLLOWING TERMS AND CONDITIONS CAREFULLY BEFORE USING THIS SERVICE.

QwickRate, LLC and its subsidiaries and affiliates (“QR” “we,” or “us”) require that all users of the QwickRate™ website (the “Site”) and any related services operated by QR (including but not limited to QwickAnalytics™, QwickBonds™ and FIG Insight™, collectively, the “Service”) adhere to the following terms and conditions of use (the “Terms”).

Before accessing and using the Service, you must agree, on your own behalf and on behalf of any corporation or other legal entity that you represent or for which you access the Service (your “Company”), to be bound by and comply with these Terms and to comply with all applicable laws and regulations. You may also be required to register an account on the Service (an “Account”). By registering for an Account or otherwise using the Service, you represent that you are age 18 or older and you understand and agree to these Terms of Service. If you do not agree to these Terms, you are not authorized to use the Service. BY ACCESSING, INSTALLING OR USING THE SERVICE, YOU ARE AGREEING TO BE BOUND BY OUR TERMS OF SERVICE AND END USER LICENSE AGREEMENT AND PRIVACY POLICY.

1. LIMITED LICENSE TO ACCESS THE SITE AND PERMITTED USES OF THE SITE AND ITS CONTENT

(a) If you are 18 or older, subject to these Terms and our Privacy Policy, you are granted a limited, non-exclusive and non-transferable license to use the Site, in machine-readable form, and the relevant content collected and displayed by our Services (the “Content”) as permitted by the User Conduct set forth in Section 7 (the “Usage Rules”). No license is granted in the source code of the Site. The Site is licensed, not sold, to you for use only under the terms of this license. You grant us a perpetual, irrevocable, unlimited, worldwide, fully paid/sublicensable license to use, copy, perform, display, distribute, and make derivative works from content you post to the Site.

(b) Except as expressly authorized by us in writing, in no event will you reproduce, redistribute, duplicate, copy (except as expressly permitted by this license and the Usage Rules), sell, resell, lease, lend, sublicense or exploit for any commercial purpose any portion of the Site, the Service or any Content or any access to or use of the Site, the Service or any Content. You may not distribute or make the Site, the Service or any Content available over a network where it could be used by multiple devices at the same time. You may not decompile, reverse engineer, disassemble, attempt to derive the source code of, modify, or create derivative works of the Site, the Service or any Content, any updates, or any part thereof (except as and only to the extent any foregoing restriction is prohibited by applicable law). Any attempt to do so is a violation of the rights of QR and its licensors. If you breach this restriction, you may be subject to prosecution and damages. You may not access, use, or copy any portion of the Site or of any Content through the use of bots, spiders, scrapers, web crawlers, indexing agents, or other automated devices or mechanisms. You agree not to remove or modify any copyright notice or trademark legend, author attribution, or other notice placed on or contained within the Site or any of the Content.

(c) If you choose to access this Site from locations other than in the United States, you do so at your own initiative, at your own risk, and are responsible for complying with any

applicable local laws. You may not use or otherwise export or re-export the Site except as authorized by United States law and the laws of the jurisdiction in which the Site was obtained. See also Section 14 below regarding controlling law.

(d) You represent and agree that all information that you provide to us in connection with your access to and use of the Site or the Service is true, accurate, and complete to the best of your knowledge and belief.

2. THIRD PARTY CONTENT

The Site may include hyperlinks to other websites that are not maintained by us. We are not responsible for the content of such external websites and we make no representations whatsoever concerning the content or accuracy of, opinions expressed in, or other links provided by such websites. The inclusion of any hyperlink to external websites does not imply endorsement by us of those websites or any products or services referred to therein. The terms of service and privacy policies applicable to external websites may be different from those applicable to our Site and Service. If you decide to access any external website through a link within our Site, you do so entirely at your own risk, and we will have no liability for any loss or damage arising from your access or use of any external website. Since we are not responsible for the availability of these websites, or their contents, you should direct any concerns regarding an external website to the administrator of that website. You agree that you will bring no suit or claim against us arising from or based upon any such use of external websites. Hyperlinks to other websites that are provided on the Site are not intended to imply that: (a) we are affiliated or associated with any external website; or (b) any linked site is authorized to use any of our trademarks, trade names, logos, or copyrights.

The Site may contain information obtained from third parties, including stock price data from Barchart Market Data Solutions and ratings from credit ratings agencies such as S&P Global Ratings. Reproduction and distribution of third party content in any form is prohibited except with the prior written permission of the related third party. Third party content providers do not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such content. **THIRD PARTY CONTENT PROVIDERS GIVE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. THIRD PARTY CONTENT PROVIDERS SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, EXEMPLARY, COMPENSATORY, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES, COSTS, EXPENSES, LEGAL FEES, OR LOSSES (INCLUDING LOST INCOME OR PROFITS AND OPPORTUNITY COSTS OR LOSSES CAUSED BY NEGLIGENCE) IN CONNECTION WITH ANY USE OF THEIR CONTENT, INCLUDING RATINGS.** Credit ratings are statements of opinions and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the suitability of securities or the suitability of securities for investment purposes, and should not be relied on as investment advice.

3. PRIVACY POLICY AND DATA USE

(a) Information that you provide to us or that we collect about you through your access to and use of the Site or the Service is subject to our Privacy Policy, the terms of which are hereby incorporated by reference into these Terms. We encourage you to read and become familiar with our Privacy Policy.

(b) You also agree that we may collect and use technical data and related information, including but not limited to technical information about your device, system and application software, and peripherals, that is gathered periodically to facilitate the provision of software updates, product support and other services to you (if any) related to the Site and the Service. We may also use this information to improve our products or to provide services or technologies to you.

4. ELECTRONIC COMMUNICATIONS

When you use the Site or the Service, submit information to the Site or the Service, or send e-mails to us, you are communicating with us electronically. You consent to receive communications from us electronically. We will communicate with you by e-mail, by posting notices through the Site or the Service or sending you messages through the Site or the Service. You agree that all agreements, notices, disclosures and other communications that we provide to you electronically satisfy any legal requirements that such communications be in writing.

5. INTELLECTUAL PROPERTY

You understand and agree that we own, or (where applicable) we have licensed from third parties, all right, title, and interest in and to the Site and the Service. You acknowledge and agree that the Site and the Service constitute valuable intellectual property and proprietary information of QR or its licensors and content providers that is protected by applicable laws, and treaties of the United States and other countries, and that you acquire no ownership interest by accessing or using the Site or the Service. Such intellectual property and proprietary rights may include, but are not limited to, copyrights, trademarks and service marks, trade dress, and trade secrets, and all such rights are the property of QR or its licensors.

Credit ratings, issue descriptions and related identifiers on the Site are provided by S&P Global. CUSIP, CINS and CGS identifiers on the Site are provided by CUSIP Global Services. Market data on the Site is provided by Tradeweb Direct.

With respect to content on the Site, and/or content used in providing the Services, provided by S&P Global Market Intelligence, LLC, CUSIP Global Services, Tradeweb Markets LLC and/or Tradeweb Direct LLC (the "Content Providers"), you agree and acknowledge that the content is and shall remain valuable intellectual property owned by, or licensed to, the Content Providers, and that no proprietary rights are being transferred to you in such content. You agree that misappropriation or misuse of such content will cause serious damage to the Content Providers and that in such event money damages may not constitute sufficient compensation to the Content Providers; consequently, you agree that in the event of any misappropriation or misuse, the Content Providers shall have the right to obtain injunctive relief in addition to any other legal or financial remedies to which the Content Providers may be entitled. You agree that you shall not publish or distribute in any medium the content provided by the Content Providers or any information

contained therein or summaries or subsets thereof to any person or entity. All use by you of the content provided by the Content Providers is expressly subject to the disclaimers and limitations set forth in Section 10 below. In the event you have a direct agreement with one or more of the Content Providers, such agreement(s) shall control your use of content from such Content Provider(s).

6. COPYRIGHT POLICY

If you believe in good faith that any Content has been used in a way that constitutes copyright infringement, you may forward the following to us at **CustomerService@QwickRate.com**: (i) your contact information, including your name, address, telephone number, and email address; (ii) identification and description of each copyrighted work that you claim has been infringed; (iii) the exact URL or location of the material that you claim is infringing; (iv) a statement by you that you have a good faith belief that the disputed use is not authorized by the copyright owner, its agent, or the law; (v) an electronic or physical signature of the person authorized to act on behalf of the owner of the copyright interest; and (vi) a statement by you, made under penalty of perjury, that the information in your notice is accurate and that you are the copyright owner or are authorized to act on behalf of the copyright owners.

7. USER CONDUCT

In connection with your access and use of the Site or the Service and that of any person authorized by you to access and use the Site or the Service, you are responsible for complying with all applicable laws, regulations, and policies of all relevant jurisdictions, including all applicable local rules regarding online conduct. Not in limitation of the previous sentence, in connection with your use of the Site or the Service, neither you nor the Company may cause or permit any person to do any of the following:

- (a) use the Site, the Service or any Content for any unlawful purpose;
- (b) use the Site or the Service to post or transmit any material that contains any viruses, Trojan horses, worms, time bombs, cancelbots, malware, adware, or other computer programming routines that may damage, interfere with, surreptitiously intercept, or expropriate any system, data, or personal information;
- (c) impose an unreasonably or disproportionately large load on the Site or the Service or otherwise interfere with or inhibit any other user of the Site or the Service from using or enjoying the Site or the Service;
- (d) use the Site or the Service to post or transmit any unlawful, fraudulent, libelous, defamatory, obscene, pornographic, profane, threatening, abusive, hateful, offensive, harassing, or otherwise objectionable information of any kind;
- (e) use the Site or the Service to post or transmit any information which is invasive of another's privacy or publicity rights or that otherwise violates or infringes in any way upon the rights of others;

(f) use the Site or the Service to post or transmit any advertisements, solicitations, chain letters, pyramid schemes, investment opportunities or schemes, or other unsolicited commercial communication;

(g) violate any code of conduct or other guidelines which may be applicable for any particular feature of the Site or the Service; or

(h) create a false identity for the purpose of misleading others.

Violation of any of these Terms may result in termination of your Account and access to the Site and the Service at any time without notice. We retain the right to determine, in our sole discretion, what further action may be taken in the event of any discovered or reported violation of this Agreement.

8. SECURITY

QR takes such commercially reasonable measures as it deems appropriate to secure and protect information transmitted to and from the Site and the Service. Nevertheless, we cannot and do not guarantee that any such transmissions are or will be totally secure. You are responsible for maintaining the confidentiality of any information about you, including any username and any password used in connection with your use of the Site and the Service. You agree to notify us immediately if you discover loss or access to such information by another party not under your control and supervision. QR will not be liable for any loss or damage arising from the unauthorized use of your username or password.

9. DISCLAIMER; NO WARRANTY

(a) YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR USE OF THE SERVICE AND THE SITE IS AT YOUR SOLE RISK. THE SITE, THE SERVICE, ALL CONTENT AND ACCESS TO THE SITE AND THE SERVICE, AND ALL THIRD-PARTY PRODUCTS OR SERVICES PROVIDED ON OR THROUGH THE SERVICE OR THE SITE ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITH ALL FAULTS. QR EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION: (a) WARRANTIES THAT THE SERVICE, SITE, CONTENT, OR ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE WILL MEET YOUR REQUIREMENTS; (b) WARRANTIES CONCERNING THE AVAILABILITY, ACCURACY, SECURITY, USEFULNESS, TIMELINESS, OR INFORMATIONAL CONTENT OF THE SERVICE, SITE, CONTENT, OR ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE; (c) WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE; (d) WARRANTIES FOR SERVICES OR GOODS RECEIVED THROUGH OR ADVERTISED ON THE SITE OR ACCESSED THROUGH THE SERVICE OR SITE; (e) WARRANTIES CONCERNING THE ACCURACY OR RELIABILITY OF THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE, SITE OR ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE; (f) WARRANTIES THAT YOUR USE OF THE SERVICE, SITE, OR ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE WILL BE

SECURE OR UNINTERRUPTED; AND (g) WARRANTIES THAT THE SERVICE, SITE, CONTENT, OR ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE WILL BE ERROR-FREE OR THAT ERRORS IN THE SERVICE, SITE, CONTENT, OR ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE WILL BE CORRECTED. QR ASSUMES NO RESPONSIBILITY FOR THE TIMELINESS, DELETION, MIS-DELIVERY OR FAILURE TO PROVIDE ANY CONTENT OR TO DELIVER ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE. ANY CONTENT DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE SITE IS DOWNLOADED AND USED AT YOUR SOLE DISCRETION AND RISK AND YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OR USE OF ANY SUCH CONTENT. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM QR OR THROUGH OR FROM THE SERVICE OR SITE, OR ANY PRODUCTS OR SERVICES PURCHASED ON OR THROUGH THE SERVICE OR SITE, SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THESE TERMS.

(b) APPLICABLE LAW MAY NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES, SO THE ABOVE EXCLUSION MAY NOT APPLY TO YOU.

10. LIMITATION OF LIABILITY

(a) In no event will QR, its contractors, suppliers, content-providers, and other similar entities, and the officers, directors, employees, representatives, and agents of each of the foregoing (collectively, our “Representatives”), be liable to you, your Company, or any third party for any losses or damages, alleged under any legal theory, arising out of or in connection with: (a) your use of, or reliance on, the Site, the Service or the Content; (b) our performance of or failure to perform our obligations in connection with these Terms; (c) the defamatory, offensive, or illegal conduct of other users of the Site or the Service or of third parties; or (d) your purchase or use of any goods or services provided by third parties.

(b) Under no circumstances will QR or our Representatives be liable to you, your Company, or any third party for any indirect, consequential, incidental, punitive, special, or similar damages or costs (including, but not limited to, lost profits or data, loss of goodwill, loss of or damage to property, loss of use, business interruption, and claims of third parties) arising out of or in connection with these Terms or the use of the Site, the Service or the Content, or the transmission of information to or from the Site or the Service over the Internet, even if we were advised, knew, or should have known of the possibility of such damages or costs. In a jurisdiction that does not allow the exclusion or limitation of liability for certain damages, the liability of QR and the Representatives will be limited in accordance with these Terms to the extent permitted by law.

(c) Without limiting any of the foregoing, if QR or any of its Representatives is found liable to you or to any third party as a result of any claims or other matters arising under or in connection with these Terms, the Site, the Service, or your use of the Service, the maximum liability for all such claims and other matters will not exceed \$100 in any calendar year.

11. INDEMNIFICATION

You agree to defend, indemnify and hold harmless QR, and our officers, directors, employees, representatives, and agents, from and against all claims, demands, suits, or other proceedings, and all resulting loss, damage, liability, cost, and expense (including reasonable attorneys' fees), arising out of: (a) content, data, or information that you submit, post to, or transmit through the Site or the Service; (b) your access to and use of the Content, the Site, the Service, and other materials, products, and services available on or through the Site or the Service and QR; (c) your violation of these Terms; (d) your violation of any rights of any third party; and (e) any unauthorized use of a username, password, or account number. We reserve, and you grant to us, the right to assume the exclusive defense and control of any matter subject to indemnification by you hereunder.

12. WAIVER AND RELEASE

YOU FULLY AND FOREVER WAIVE, RELEASES AND DISCHARGE QR AND EACH OF ITS REPRESENTATIVES FROM ANY AND ALL CLAIMS, LOSSES, DAMAGES, DEMANDS, RIGHTS OF ACTION OR CAUSES OF ACTION, PRESENT OR FUTURE, KNOWN OR UNKNOWN, ANTICIPATED OR UNANTICIPATED, RESULTING FROM OR ARISING OUT OF YOUR USE OF THE SITE, THE SERVICE OR ANY CONTENT.

YOU HEREBY KNOWINGLY AND VOLUNTARILY WAIVE THE RIGHT TO A JURY TRIAL IN ANY ACTIONS, SUITS, OR PROCEEDINGS ARISING OUT OF OR RELATING TO THESE TERMS AND THE MATTERS CONTEMPLATED HEREBY.

13. JURISDICTION

These Terms will be construed and enforced in accordance with the laws of the State of Illinois (United States of America), without regard to the conflicts of law provisions thereof. By agreeing to the terms and conditions hereof, and by using the Site or the Service, you agree to submit to the personal jurisdiction of Illinois, and hereby waive any right not based under such law that you might otherwise bring.

14. DISPUTES SUBJECT TO BINDING ARBITRATION

You expressly agree that any claim or controversy arising out of or related to these Terms, the Site, the Service, or the Content shall be settled by binding arbitration to be held in the Northern District of Illinois, before a single arbitrator, in accordance with the commercial arbitration rules of the American Arbitration Association. Any such claim or controversy shall be arbitrated on an individual basis and shall not be consolidated with a claim of any other party. Each party shall bear its own costs relating to such arbitration, and the parties shall equally share the arbitrator's fees. Judgment on any award resulting from such arbitration may be entered in any court having jurisdiction. You further agree and expressly consent to the exercise of personal jurisdiction in the courts of the State of Illinois for the enforcement of this arbitration agreement and of any such award. The foregoing shall not preclude QR from seeking any injunctive relief in any court of competent jurisdiction for protection of QR's intellectual property rights.

15. CHANGES TO THE SITE AND TERMS

We may update these Terms from time to time, and we may amend them at any time to incorporate additional terms specific to additional features, materials, products, opportunities, or services that we may make available on or through the Site. All such updates and amendments are effective immediately upon notice thereof, which we will provide via email whenever reasonably possible. YOUR CONTINUED USE OF THE SERVICE SIGNIFIES YOUR CONTINUING CONSENT TO BE BOUND BY THESE TERMS AS REVISED.

We also expressly reserve the right to make any changes that we deem appropriate from time to time to the Site or to any information, text, data, databases, graphics, images, features, services, and other materials within the Site (all such materials, and any compilation, collection, or arrangement thereof, the “**Content**”), including the suspension or removal of any Content, at any time without notice. In no event will we be liable for the removal of or disabling of access to any such Content. We may also impose limits on the use of or access to certain Content for any reason and without notice or liability.

16. MISCELLANEOUS

(a) These Terms and the Privacy Policy (as each may be revised and amended from time to time) collectively constitute the entire agreement with respect to your access to and use of the Site, the Service and the Content.

(b) Our electronically or otherwise properly stored copy of these Terms will be deemed to be the true, complete, valid, authentic, and enforceable copy, and you agree that you will not contest the admissibility or enforceability of our copy of these Terms in connection with any action or proceeding arising out of or relating to these Terms.

(c) Any provisions of these Terms that are reasonably inferable to have been intended to survive termination (including, but not limited to, any provisions regarding limitation of our liability or indemnification) will continue in effect beyond any such termination of access to this Service.

(d) Nothing in these Terms, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of these Terms.

(e) We may assign our rights and duties under these Terms at any time to any third party without notice. You may not assign these Terms without our prior written consent.

(f) Our waiver of any breach of these Terms will not be a waiver of any preceding or subsequent breach thereof.

(g) If any provision of these Terms is held to be invalid or unenforceable, that provision will be stricken and will not affect the validity and enforceability of any remaining provisions.

(h) Possible evidence of use of the Site or the Service for illegal purposes will be provided to law enforcement authorities.

(i) Discontinuation of use of the Site or the Service is your sole right and remedy for any dissatisfaction with the Site, the Service or any of the Content.

17. QUESTIONS

Please contact us with any questions regarding the Site, the Service or these Terms at **CustomerService@QwickRate.com**