

## BLOOMBERG BRIEF SUBSCRIPTION AGREEMENT

This BLOOMBERG BRIEF Subscription Agreement (this “Agreement”) is entered into by and between Bloomberg L.P. (“Bloomberg”) and Customer in connection with the BLOOMBERG BRIEF newsletter subscription service.

### 1. Definitions

- a. “**Authorized User(s)**” means the individual(s) authorized to access and use the Services pursuant to the terms of Customer’s Order Form.
- b. “**Content**” means the daily or weekly newsletter title(s) owned by Bloomberg and provided to Customer or to Customer’s Authorized User(s), as applicable, via email delivery (or other means specified by Bloomberg from time to time) pursuant to this Agreement and the applicable Order Form or Web Order Acknowledgment.
- c. “**Corporate Subscription**” means single or multiple subscription(s) to the Services purchased by a corporate entity pursuant to an Order Form.
- d. “**Customer**” means the corporate entity that is a party to the Order Form for a Corporate Subscription or the individual who purchased an Individual Subscription on the BLOOMBERG BRIEF website.
- e. “**Individual Subscription**” means a single subscription to the Services purchased by an individual on the BLOOMBERG BRIEF website.
- f. “**Order Form**” means the order form for a Corporate Subscription executed by Customer and Bloomberg specifying the Content to be delivered to Customer’s Authorized User(s) as part of the Service and the number of Authorized User(s).
- g. “**Services**” means the BLOOMBERG BRIEF newsletter subscription services, including but not limited to the Content.
- h. “**Web Order Acknowledgment**” means the web order acknowledgement for Individual Subscriptions, delivered via email, identifying the Content to be delivered to Customer as part of the Services.

### 2. Permitted Use

- a. Corporate Subscriptions. Bloomberg grants to Customer’s Authorized User(s) a nonexclusive, nontransferable and limited license to access, view and store (on a non-server personal computer only accessible by such Authorized User(s)) the Services for such Authorized User’s(s’) own personal, noncommercial use. This license is personal to each Authorized User and Content may not be shared with other colleagues within Customer’s organization or with any third party.
- b. Individual Subscriptions. Bloomberg grants to Customer a nonexclusive, nontransferable and limited license to access, view and store (on a non-server personal computer only accessible by Customer) the Services for Customer’s own personal, noncommercial use. This license is personal to Customer and Content may not be shared with any third party.

### 3. Restrictions.

Except as expressly permitted herein, Customer and, if applicable, its Authorized User(s), shall not (a) distribute, copy, scrape, download, create derivative works or make any other use of the Services or any portion thereof, (ii) sell, license or distribute the Services to third parties or (iii) store or include the Services in, or route the same to, any database or server.

### 4. Authorized Users.

For Corporate Subscriptions, Customer shall ensure that: (a) only those Authorized User(s) associated with the applicable Content described in the Order Form will access and use the Services; (b) at all times the number of Authorized Users of any Content described in the applicable Order Form does not exceed the total number of subscriptions for the applicable Content; and (c) Authorized Users are either employees of Customer’s organization or consultants/contractors to Customer (limited to the period of engagement and for the sole purpose of providing services to Customer). Customer shall ensure that each Authorized User complies with all provisions of this Agreement applicable to Customer. Access to and use of the Services by any other third party is not

permitted. Upon request, Customer will provide to Bloomberg the names and addresses of each Authorized User.

**5. Fees and Payment.**

- a. Corporate Subscriptions. Customer shall pay Bloomberg the fees and charges for the Services set forth on the Order Form, together with any applicable taxes for the Services. Payment is due in full within thirty (30) days after the invoice date. Bloomberg reserves the right to set prices for renewal subscriptions and will use reasonable efforts to invoice Customer prior to the expiration date. Continued access to the Services after the renewal date will constitute acceptance of the renewal pricing. Bloomberg also reserves the right to immediately terminate Customer's access to the Services, without further notice, if Bloomberg does not receive payment within sixty (60) days after the invoice date.
- b. Individual Subscriptions. Customer shall pay Bloomberg the applicable fees and charges for the Services set forth on the BLOOMBERG BRIEFS website in advance by credit card or invoice (payable in full within thirty (30) days after the invoice date), together with any applicable taxes for the Services.

**6. Term and Termination.**

- a. Bloomberg will provide the Services to Customer for the term set forth in the applicable Order Form or Web Order Acknowledgment and any renewals thereof (initial term and any renewal terms collectively, the "Term").
- b. Customer may cancel its subscription at any time and receive a pro rata refund for the unused portion of the Term. For Individual Subscriptions, any refund in the event of termination will be in the form of either a credit to Customer's credit card used at the time of purchase or, in the case of a Customer paying via invoice, a check issued to Customer by Bloomberg or its designee. For Corporate Subscriptions, any refund will be in the form of a credit to Customer's Bloomberg account, which can be applied to payment of invoices for other products and services that Customer purchases from Bloomberg.
- c. Bloomberg reserves the right at its sole discretion and conditional only upon repayment and/or credit of any unused prepaid subscription fees as calculated on a pro-rata basis to terminate Customer's access to the Services or to discontinue the Services for all customers without notice. Notwithstanding the foregoing, Bloomberg may immediately terminate Customer's access to the Services without further notice if it reasonably believes that Customer has engaged in activity that violates applicable law or any provision of this Agreement.

**7. Intellectual Property.**

- a. Proprietary Rights. The Services were developed, compiled, prepared, revised, selected and arranged by Bloomberg and others (including certain information sources) (individually and collectively, "IP Rights Holders") through the application of methods and standards of judgment developed and applied through the expenditure of substantial valuable time, effort and money and constitute valuable intellectual property and trade secrets of the IP Rights Holders. Customer acknowledges and agrees that it has no ownership rights in or to the Services and that no such rights are granted under this Agreement. Customer agrees to protect the proprietary rights of the IP Rights Holders during and after the Term. Customer shall honor and comply with all written requests made by IP Rights Holders to protect their contractual, statutory and common law rights in the Services with the same degree of care used to protect its own proprietary rights, which in no event shall be less than reasonable efforts. Customer agrees to notify Bloomberg in writing promptly upon becoming aware of any claim that the Services infringe any patent, copyright, trademark or other contractual, statutory or common law rights. Bloomberg shall retain all rights to all data comprising or included in the Services. The granting of this license does not affect the ownership of any data or materials, whether tangible or intangible. All Bloomberg information, data, software, functionality and services are proprietary and are protected by copyright laws, international copyright treaties and other intellectual property laws and treaties.

- b. Names and Marks. Customer shall not use any of Bloomberg's or its affiliates' trademarks, trade names or service marks in any manner that creates the impression that such names and marks belong to or are identified with Customer or that Customer is associated with or licensed by Bloomberg or its affiliates to use such names or marks, and Customer acknowledges that it has no ownership rights in or to any of these names or marks. Neither party may use the trademarks, trade names or service marks of the other party in marketing materials, other than in a list of customers, without the other party's written consent.

**8. Limitations on Liability.** ALL SERVICES ARE PROVIDED TO CUSTOMER "AS IS." BLOOMBERG, ITS AFFILIATED COMPANIES AND ITS SUPPLIERS EXPRESSLY DISCLAIM ALL WARRANTIES, INCLUDING THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND DISCLAIM ALL RESPONSIBILITY FOR ANY LOSS OR CLAIM OF ANY KIND RELATING IN ANY WAY TO THE USE OF THE SERVICES AND ANY CONTENT CONTAINED THEREIN, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. CUSTOMER AGREES TO HOLD BLOOMBERG, ITS AFFILIATED COMPANIES AND ITS SUPPLIERS HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS AND LOSSES ARISING OUT OF OR IN ANY WAY RELATED TO ITS USE OF THE SERVICES OR ANY CONTENT CONTAINED THEREIN. IN NO EVENT SHALL BLOOMBERG, ITS AFFILIATED COMPANIES OR ITS OFFICERS, DIRECTORS, EMPLOYEES, SHAREHOLDERS, AGENTS OR REPRESENTATIVES BE LIABLE TO CUSTOMER, ANY AUTHORIZED USER, OR ANY OTHER PERSON FOR ANY SPECIAL, INDIRECT, INCIDENTAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES OR LOSS OF GOODWILL IN ANY WAY RELATING TO THE USE OF THE SERVICES OR THE PERFORMANCE OR NON-PERFORMANCE OF ANY OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING THE FAILURE OF ESSENTIAL PURPOSE, EVEN IF CUSTOMER, ANY AUTHORIZED USER, OR OTHER PERSON HAS BEEN NOTIFIED OF THE POSSIBILITY OF LIKELIHOOD OF SUCH DAMAGES OCCURRING. SOME STATES DO NOT ALLOW THE LIMITATION OR EXCLUSION OF IMPLIED WARRANTIES OR LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATIONS OR EXCLUSIONS MAY NOT APPLY TO CUSTOMER OR ITS RESPECTIVE AUTHORIZED USERS. IF THE FOREGOING LIMITATIONS ARE HELD TO BE UNENFORCEABLE, BLOOMBERG'S LIABILITY FOR DAMAGES UNDER THIS AGREEMENT TO CUSTOMER, ANY AUTHORIZED USER, OR ANY OTHER PERSON SHALL IN ANY EVENT NOT EXCEED THE AMOUNT OF SUBSCRIPTION FEES PAID BY CUSTOMER FOR ANY SERVICES PURSUANT TO ANY APPLICABLE ORDER FORM OR WEB ORDER ACKNOWLEDGMENT. IN NO EVENT MAY CUSTOMER OR ANY AUTHORIZED USER BRING ANY CLAIM OR CAUSE OF ACTION AGAINST BLOOMBERG OR ITS AFFILIATED COMPANIES MORE THAN ONE (1) YEAR AFTER SUCH CLAIM OR CAUSE OF ACTION ARISES.

**9. General Provisions.**

- a. Nothing in this Agreement shall create or be deemed to create a partnership or the relationship of principal and agent between the parties and Customer shall have no authority to buy or to make any representation or warranty on Bloomberg's behalf.
- b. Neither this Agreement nor any part or portion may be assigned, sub-licensed or otherwise transferred by Customer without Bloomberg's prior written consent.
- c. Bloomberg may without the prior written consent of Customer assign any benefit or transfer, delegate or sub-contract any of its duties and obligations under this Agreement.
- d. Should any provision of this Agreement be held to be void and invalid, unenforceable or illegal by a court the validity and enforceability of the other provisions will not be affected thereby.
- e. Failure of any party to enforce any provision of this Agreement will not constitute or be construed as a waiver of such provision or of the right to enforce such provision.

- f. Use of the Services implies acceptance of this Agreement by Customer and, if applicable, its Authorized User(s), even in the absence of a written Order Form or other agreement with Bloomberg.
- g. Bloomberg may amend this Agreement at any time by posting an amended Agreement on the BLOOMBERG BRIEF website. Such Amended Agreement will become effective immediately upon posting. Customer's and, if applicable, its Authorized User's(s') use of the Services after the Amended Agreement becomes effective will constitute acceptance of the Amended Agreement.
- h. For inquiries, Customer should contact Bloomberg L.P. at 731 Lexington Avenue, New York, NY 10022, Telephone: (212) 318-2000, Facsimile: (917) 369- 5540, or any successor operating agent or other party as specified by Bloomberg from time to time.
- i. Customer recognizes that (i) Bloomberg, (ii) its affiliated companies, (iii) the respective partners and suppliers of Bloomberg and its affiliated companies, and (iv) the respective affiliates of the entities covered in subparagraph (iii) ((iii) and (iv) together, the "Covered Entities"), each have rights with respect to the Services, including but not limited to the Content, provided by Bloomberg and its affiliated companies by reason of Customer's and, if applicable, its Authorized User's(s') use of the Services. Bloomberg's benefits under this Agreement shall be for the benefit of Bloomberg, its affiliated companies, the Covered Entities and the respective affiliates, successors, assigns, officers, directors, employees and representatives of the Covered Entities.
- j. Clauses 7, 8, and 9 shall survive termination or expiration of this Agreement.
- k. This Agreement and the legal relationship among 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 hereto agree to submit to the jurisdiction of each of the federal and state courts located in New York County, New York in connection with any matters arising out of this Agreement and not to assert a defense of forum non conveniens, sovereign immunity, Act of State or analogous doctrines in connection with any action.

[Date posted]