

Terms of Use

1. GENERAL.

- a. By your use of IPO Pro, you agree to be bound by these Terms of Use. Your continued use of IPO Pro means that you accept any new or modified terms and conditions. You agree to review these Terms of Use periodically to be aware of any such modifications. Renaissance Capital LLC may make changes to these Terms of Use at any time without notice. Any changes or modifications will be effective upon posting.
- b. NOTE THAT THE “ARBITRATION AGREEMENT” SECTION BELOW CONTAINS PROVISIONS THAT REQUIRE, WITH LIMITED EXCEPTIONS, ALL DISPUTES ARISING BETWEEN YOU AND RENAISSANCE CAPITAL LLC AND ANY OF ITS RESPECTIVE AFFILIATES, AGENTS, DIRECTORS, OFFICERS, EMPLOYEES, REPRESENTATIVES, SUCCESSORS OR ASSIGNS (COLLECTIVELY, THE “IPO DATA PROVIDER”) UNDER THIS AGREEMENT TO BE RESOLVED IN BINDING ARBITRATION, AND NOT IN COURT, AND THAT YOU AND THE IPO DATA PROVIDER WAIVE THE RIGHT TO BRING OR PARTICIPATE IN A CLASS ACTION IN CONNECTION WITH SUCH DISPUTES. ACCEPTANCE OF THE ARBITRATION AGREEMENT WAIVES YOUR RIGHT TO A TRIAL BY JURY OR BEFORE A JUDGE. PLEASE READ THE ARBITRATION AGREEMENT CAREFULLY. BY USING IPO PRO AND ACCEPTING THIS AGREEMENT, YOU AGREE TO BE BOUND BY THE ARBITRATION AGREEMENT.

2. RESTRICTIONS ON USE

- a. Eligibility. If you are executing these Terms of Use on behalf of a corporation, partnership or other entity, you represent that you are duly authorized by all necessary and appropriate corporate or other action to execute these Terms of Use on behalf of such entity. By visiting, accessing, subscribing to and/or using IPO Pro, you represent and warrant that you are of legal age to form a binding contract with the IPO Data Provider and meet these eligibility requirements. If you do not meet these requirements, you must not access or use IPO Pro. To subscribe to IPO Pro, you may be asked to provide certain details or other information. It is a condition of your use of IPO Pro that all the information you provide is accurate, current and complete. You agree that all information you provide to subscribe to IPO Pro, is governed by the Privacy Policy, and you consent to all actions the IPO Data Provider takes with respect to your information consistent with the Privacy Policy. The IPO Data Provider may require proof of your identity or eligibility at any time to subscribe or continue to subscribe to IPO Pro. Failure to provide evidence of identity or eligibility satisfactory to the IPO Data Provider, may result in suspension or termination of your subscription. The IPO Data Provider reserves the right to monitor all use of IPO Pro, including any effort to establish accounts in violation of these Terms of Use and to deny access to anyone,

including those users who use proxy servers and/or IP addresses residing in certain geographical areas.

- b. **Prohibited Uses.** You may only use IPO Pro for lawful purposes and in accordance with these Terms of Use. Failure to comply with the below limitations will result in termination of access and may result in legal action against the offending individuals and/or entities at the discretion of the IPO Data Provider. You agree not to use IPO Pro:
- i. To violate any applicable law, rule or regulation.
 - ii. To impersonate or attempt to impersonate the IPO Data Provider, another user or any other person (including by using e-mail addresses or user names).
 - iii. To engage in any other conduct that restricts or inhibits anyone's use or enjoyment of IPO Pro, or which, as determined by us, may harm the IPO Data Provider or users of IPO Pro or expose them to liability.
 - iv. In any manner that could disable, overburden, damage, or impair the site.
 - v. To use any robot, spider or other automatic device, process or means to access IPO Pro for any purpose, including monitoring or copying any material on IPO Pro.
 - vi. To copy any of the data on IPO Pro or for any other unauthorized purpose without the prior written consent of the IPO Data Provider.
 - vii. To use any device or software that interferes with the proper working of IPO Pro or otherwise attempt to interfere with the proper working of IPO Pro.
 - viii. To introduce any viruses, worms, or other malicious or harmful material or otherwise attempt to gain unauthorized access to, interfere with, damage or disrupt any parts of IPO Pro or any server, computer or database connected to IPO Pro.
 - ix. To attack IPO Pro via a denial-of-service attack.
 - x. To decompile, reverse engineer or disassemble any software or processes accessible through IPO Pro.
 - xi. To take any action that imposes an unreasonable or disproportionately large load on the IPO Data Provider infrastructure.
 - xii. To use any data mining, data gathering, extraction method or manual process to facilitate the misuse of IPO Pro.
- c. **Account Security.** You agree to take all reasonable steps to protect your IPO Pro account from unauthorized access or use. Upon signing up, you agree to treat your user name and password as confidential, and that you will not disclose them to any other person. You agree that you will be the sole user of IPO Pro under your login credentials. Your user name and password are subject to cancellation or suspension by the IPO Data Provider upon your misuse of your login credentials in any way. You agree that you will use your best efforts to prevent any third party from obtaining your login credentials, and you will inform the IPO Data Provider immediately of any actual or potential unauthorized access to your login credentials or to IPO Pro.
- d. **Redistribution is Prohibited.** All of the data and content displayed on or transmitted through IPO Pro including but not limited to images, graphs, calendars, html, source

and object code, software, as well as its trade dress, layout and presentation, with the exception of third party copyrighted or trademarked material, is owned by the IPO Data Provider. The IPO Data Provider will protect its rights to the content to the fullest extent of the law. You may not use such material except as provided in these Terms of Use. You may use the IPO Pro solely for your personal, non-commercial use, and you may download or print a single copy of any portion of the content for your personal, non-commercial use, provided you do not remove any trademark, copyright or other notice contained in such content. You may not republish the content on any site or incorporate the content in any database, compilation or archive. You may not distribute any of the content to others, whether or not for payment or other consideration, and, unless explicitly permitted herein, you may not modify, copy, reproduce, sell, publish, transmit, display, download, share or otherwise use any portion of the content without the prior written consent of the IPO Data Provider. Any use of IPO Pro not expressly permitted by this Agreement is a breach of these Terms of Use. You acknowledge that IPO Pro may contain data and other information including text, charts, graphs, calendars, algorithms, ratings, rankings, products or devices that is highly proprietary in nature and that unauthorized copying, transfer or use may cause the IPO Data Provider irreparable injury that cannot be adequately compensated for by monetary damages. You agree that any breach of these Terms of Use may be enforced by the IPO Data Provider by means of equitable relief (including, but not limited to, injunctive relief) in addition to any other available rights and remedies.

3. TERMINATION BY THE IPO DATA PROVIDER

- a. The IPO Data Provider reserves the right to terminate your account or to disable or change any user name or password at any time in its sole discretion for any or no reason, including if, in its opinion, you have violated any provision of these Terms of Use.

4. SURVIVAL OF TERMS OF USE

- a. In the event that your subscription to IPO Pro is cancelled by you or terminated by the IPO Data Provider, these Terms of Use will remain in full force and effect with respect to your past and future use of IPO Pro. Any rights to your account terminate upon your death.

5. PRICING AND BILLING

- a. Trials. After you sign up for the free trial, you will have unlimited access to all features of IPO Pro for seven days. After that, you will be enrolled in the plan of your choice, and will incur the associated charge, unless you cancel by the end of the trial. The IPO Data Provider will alert you before your trial ends. You will not be charged or billed during your free trial.
- b. Automatic Renewal. Subscriptions purchased are auto-renewed at the end of the subscription term and will continue until either canceled by you or terminated by the IPO Data Provider. In the event that the IPO Data Provider is unable to process your

credit card payment for a payment or renewal, it reserves the right to terminate your access without prior notice.

- c. **Cancellation, Refunds and Term of Service.** You may cancel your subscription at any time. To cancel, log into your account, go to the “Account Settings” page on the top right of your screen and click the link that says cancel your subscription. After receiving your cancellation notice, the IPO Data Provider will promptly process any refund due, if applicable in accordance with the below refund policies. Credit card purchases will be refunded to the card used for purchase. No cash or check refunds will be issued. If the IPO Data Provider suspends or terminates your subscription due to a violation of these Terms of Use or any applicable law, you forfeit any refundable amount, in the sole discretion of the IPO Data Provider. Your term of service is determined by the billing frequency associated with the subscription level you purchase. Your eligibility for a refund is determined by the subscription level you purchase and the date on which you cancel:
 - i. **Monthly Subscription.** The term of service is one month with automatic renewal until cancellation or termination. You will be charged on the day following the last day of your free trial, and on that date of each month going forward. If you cancel you will retain access to the platform until the end of your monthly billing cycle, and you will NOT receive a refund.
 - ii. **Annual Subscription.** The term of service is one year with automatic renewal until cancellation or termination. You will be charged on the day following the last day of your free trial, and on that date of each year going forward. If you cancel on or before the end of the first seven days of your subscription you will receive a full refund. If you cancel after that, no refund will be given but you will retain access to the platform until your subscription ends.
 - iii. **Enterprise Subscription.** The term of service is one year with automatic renewal until cancellation or termination. You will be charged on the day following the last day of your free trial, and on that date of each year going forward. If you cancel on or before the end of the first seven days of your subscription you will receive a full refund. If you cancel after that, no refund will be given but you will retain access to the platform until your subscription ends.
- d. **Price and Billing.** When you purchase an IPO Pro subscription, the price and billing frequency will be made clear in the order process. You agree to pay the price that is stated at the time of your order. You also agree to the billing frequency stated at the time of your order. Your IPO Pro subscription will automatically renew unless you cancel your subscription. The IPO Data Provider reserves the right to change prices at any time, however, the IPO Data Provider will notify you in advance if the regular rate of your subscription changes from the price stated at the time of your order.
- e. If you purchase an IPO Pro subscription, you will be asked to provide certain information to complete such purchase, which may include your credit card number, the expiration date of your credit card and billing address. You represent and warrant that you have the legal right to use any credit card(s) utilized in connection with any purchase and agree to pay all charges that may be incurred by you or on your behalf

through IPO Pro, at the pricing in effect when such charges are incurred. Verification of information may be required prior to the completion of any purchase. The pricing for IPO Pro subscriptions are quoted in U.S. dollars, unless otherwise indicated. All orders placed for IPO Pro are subject to acceptance by the IPO Data Provider and it may refuse to accept or may cancel any order, whether or not the order has been confirmed, for any or no reason, and without liability to you or anyone else.

6. NOTICES.

- a. You agree that any notices the IPO Data Provider may be required by applicable law to send to you will be effective upon the IPO Data Provider's sending an email to the email address you have on file with the IPO Data Provider or publishing such notices on the IPO Pro site. You agree that all agreements, notices, disclosures and other communications that the IPO Data Provider provides to you electronically satisfy any legal requirement that such communications be in writing.

7. DISCLAIMER OF WARRANTIES.

- a. YOUR ACCESS TO, AND USE OF, IPO PRO AND THE CONTENT AVAILABLE THROUGH IPO PRO IS ON AN "AS IS", "AS AVAILABLE" BASIS. THE IPO DATA PROVIDER DISCLAIMS ANY WARRANTIES, CONDITIONS, GUARANTIES OR REPRESENTATIONS AS TO TIMELINESS, TRUTHFULNESS, SEQUENCE, COMPLETENESS, ACCURACY, FREEDOM FROM INTERRUPTION, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR USE OR OTHER WARRANTIES, CONDITIONS, GUARANTIES OR REPRESENTATIONS, WHETHER EXPRESS OR IMPLIED, IN LAW OR IN FACT, ORAL OR IN WRITING. YOU ACKNOWLEDGE THAT YOU DO NOT RELY UPON ANY WARRANTY, CONDITION, GUARANTY OR REPRESENTATION MADE BY THE IPO DATA PROVIDER EXCEPT AS SPECIFICALLY SET FORTH HEREIN.
- b. You understand that your use of IPO Pro is at your sole risk.
- c. The information provided by the IPO Data Provider is not and should not be construed as a solicitation to buy or sell any securities or as investment or other advice.
- d. The IPO Data Provider may make changes to the materials contained on its site at any time without notice. The IPO Data Provider reserves the right to modify or discontinue any type of data provided or any method of data transmission in its sole discretion without notice.
- e. In the event that the IPO Data Provider shall be rendered wholly or partly unable to deliver, maintain or update IPO Pro by reason of causes beyond its reasonable control, including but not limited to fire, flood, earthquake, storm, explosion, action of elements, natural disaster, acts of God, terrorist activity, cyber incident, power outage or brown out, accident, epidemic, inability to obtain equipment or material,

- insurrection, revolution, riot or other civil commotion, strike, war, enemy action, invasion, embargo, acts, demands or requirements of the government in any state, or any other cause or circumstance, whether similar or dissimilar to the foregoing causes or circumstances, which it could not reasonably be expected to avoid, then the performance of the IPO Data Provider's obligations as they are affected by such causes shall be excused during the continuance of any inability so caused but such inability shall as far as possible be remedied with all reasonable dispatch.
- f. The information contained within IPO Pro could include technical and typographical errors. Although the IPO Data Provider makes its best efforts to provide accurate and timely information in IPO Pro, you acknowledge that the IPO Data Provider cannot and does not guarantee the accuracy, reliability, completeness, or timeliness of IPO Pro.
 - g. The IPO Data Provider makes no warranties of any kind regarding third party sites to which you may be directed or linked to from IPO Pro. Links are included solely for your convenience. The IPO Data Provider makes no representations or warranties regarding the accuracy, availability, suitability or safety of information provided in such third party sites. Inclusion of a third party link in IPO Pro does not imply approval or endorsement. When you access third party links, you do so at your own risk.
 - h. The above disclaimers apply to any damages, liability or injuries caused by any failure of performance, deletion, omission, interruption, error, defect, computer virus, theft or destruction of or unauthorized access to, alteration of, or use of IPO Pro, and includes a disclaimer against any and all claims for breach of contract, tort, negligence or any other cause of action.

8. LIMITATIONS ON LIABILITY.

- a. TO THE EXTENT PERMITTED BY LAW, THE IPO DATA PROVIDER SHALL NOT BE LIABLE (JOINTLY OR SEVERALLY) TO YOU OR ANY OTHER PERSON FOR INDIRECT, CONSEQUENTIAL, SPECIAL, INCIDENTAL, PUNITIVE, OR EXEMPLARY DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOST BUSINESS, LOST SAVINGS AND LOST REVENUES, EVEN IF THE IPO DATA PROVIDER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, FOR DAMAGES SUFFERED OR INCURRED ARISING OUT OF ANY FAULTS, INTERRUPTIONS OR DELAYS IN DELIVERING IPO PRO OR ANY INACCURACIES, ERRORS OR OMISSIONS IN IPO PRO.
- b. THE IPO DATA PROVIDER SHALL HAVE NO RESPONSIBILITY OR LIABILITY FOR ANY INJURY OR DAMAGES CAUSED BY THE NEGLIGENCE OF THE IPO DATA PROVIDER ARISING IN CONNECTION WITH IPO PRO.
- c. Applicable law may not allow the limitation or exclusion of liability or incidental or consequential damages. If any applicable authority holds any portion of these Terms

of Use to be unenforceable, then the IPO Data Provider's liability will be limited to the fullest possible extent permitted by applicable law.

- d. If the IPO Data Provider is found to be liable to you for any damage or loss which arises or is in any way connected to your use of IPO Pro, its liability to you shall in no event exceed the fee paid by you, if any, for access to such materials in the month in which such cause of action is alleged to have arisen.

9. INDEMNITY.

- a. You agree, at your own expense, to indemnify, defend and hold the IPO Data Provider harmless from and against any and all demands, damages, costs, loss, liability, claims or expenses (including reasonable attorneys' and experts' fees), made against the IPO Data Provider by any third party due to or arising out of or in connection with your use of IPO Pro, including but not limited to (i) your own use of IPO Pro; or (ii) use of IPO Pro by someone using your account.
- b. IPO Data Provider reserves the right to assume the exclusive defense and control of any matter otherwise subject to indemnification by you, in which event you will fully cooperate with the IPO Data Provider in asserting any available defense.
- c. You acknowledge and agree to pay the IPO Data Provider's reasonable attorneys' fees incurred in connection with any and all lawsuits brought against you by the IPO Data Provider, including without limitation, lawsuits arising from your failure to indemnify the IPO Data Provider pursuant to these Terms of Use.

10. ARBITRATION AGREEMENT

- a. If a dispute arises in connection with your use of IPO Pro, you and the IPO Data Provider agree to first attempt to resolve the dispute informally. Accordingly, in the event of a dispute, you and the IPO Data Provider agree to first contact each other via email with a description of the dispute and any proposed resolution. You will email ipoprosupport@renaissancecapital.com with your dispute and the IPO Data Provider will contact you via the email address it has on file for you. If a dispute cannot be resolved informally within 45 days in this manner, you and the IPO Data Provider agree, with the limited exceptions provided below, that the dispute will be submitted to final and binding arbitration as specified herein.
- b. Any and all disputes, claims or controversies arising out of or relating to your use of IPO Pro, these Terms of Use or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in New York, New York before a single arbitrator. In the case of a consumer dispute, claim or controversy arising out of or relating to your use of IPO Pro, these Terms of Use or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, such dispute,

claim or controversy shall be determined by arbitration in your hometown area before a single arbitrator. If you are a consumer, you have the right to an in-person hearing.

- c. The arbitration will be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures. The arbitration will be conducted by a single, neutral arbitrator. If you and the IPO Data Provider cannot agree on who the arbitrator will be, the arbitrator will be appointed pursuant to JAMS Rules, with the participation and involvement of you and the IPO Data Provider pursuant to JAMS Rule 15. The JAMS Rules are available on its website at www.jamsadr.com. The arbitrator must follow this Arbitration Agreement. There is NO JUDGE OR JURY in arbitration, and court review of an arbitration award is limited.
- d. No demand for arbitration may be made after the date when the institution of legal or equitable proceedings based on such claim or dispute would be barred by the applicable statute of limitation.
- e. This Arbitration Agreement shall not preclude the parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.
- f. You and the IPO Data Provider each agrees to GIVE UP THE RIGHT TO SUE IN COURT for any dispute, claim or controversy relating to or arising out of these Terms of Use, Arbitration Agreement or IPO Pro, with the exception of:
 - i. You and the IPO Data Provider each retains the right to sue in small claims court for claims within the scope of such court's jurisdiction; and
 - ii. You and the IPO Data Provider each retains the right to bring suit in court against the other to enjoin infringement or other misuse of any intellectual property rights.
- g. YOU AND THE IPO DATA PROVIDER EACH AGREE TO WAIVE THE RIGHT TO BRING OR PARTICIPATE IN A CLASS ACTION, REPRESENTATIVE OR MULTI-CLAIMANT PROCEEDING IN CONNECTION WITH ANY DISPUTE, CLAIM OR CONTROVERSY RELATING TO OR ARISING OUT OF THESE TERMS OF USE, ARBITRATION AGREEMENT OR USE OF IPO PRO. Unless the IPO Data Provider agrees, the arbitrator may not consolidate other persons' claims with yours, and may not otherwise preside over any form of a representative, multi-claimant or class proceeding.
- h. You and the IPO Data Provider shall cooperate in good faith in the discovery or exchange of non-privileged information relevant to the dispute and in accordance with JAMS Rules.
- i. Judgment on the award may be entered in any court having jurisdiction. The arbitrator can award the same damages and remedies that would otherwise be available under federal, state or local laws, including injunctive and declaratory relief or statutory damages. The arbitrator's award shall consist of a written statement stating the

disposition of each claim. The award shall also provide a concise written statement of the essential findings and conclusions on which the award is based.

- j. The parties shall maintain the confidential nature of the arbitration proceeding and the award, including the hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision.
- k. This Arbitration Agreement and the rights of the parties hereunder shall be governed by and construed in accordance with the laws of the State of New York, exclusive of conflict or choice of law rules. The parties acknowledge that these Terms of Use evidence a transaction involving interstate commerce. Notwithstanding the provision herein with respect to applicable substantive law, any arbitration conducted pursuant to the terms of this Arbitration Agreement shall be governed by the Federal Arbitration Act (9 U.S.C., Secs. 1-16).
- l. If any provision of this Arbitration Agreement is determined to be unenforceable, then such provision shall be limited or eliminated only to the extent necessary, and the remaining provisions of this Arbitration Agreement shall otherwise remain in full force and effect.
- m. This Arbitration Agreement shall survive termination of these Terms of Use.

11. GOVERNING LAW

- a. These Terms of Use are made under, and shall be governed by and construed under the laws of the State of New York, without giving effect to its laws, rules and principles concerning choice of law or conflicts of law, and excluding the United Nations Convention on Contracts for the International Sale of Goods. Without limiting the requirements of Section 13, you hereby (i) agree that any legal suit, action or proceeding (each an "Action") arising out of or relating to these Terms of Use or to any breach or threatened breach thereof, shall be instituted in the U.S. District Court for the Southern District of New York or the appropriate New York court (the "Permitted Courts"), (ii) irrevocably consent to the personal jurisdiction of the Permitted Courts and (iii) waive any objection to the venue of any Action brought in the Permitted Courts and waive the right to assert that such forum is not a convenient forum for such Action.

12. SEVERABILITY

- a. If any provision in these Terms of Use shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, such provisions shall be limited or eliminated to the minimum extent necessary so that these Terms of Use shall otherwise remain in full force and effect. Further, you agree that such unenforceable provision may be replaced with an enforceable provision that most closely approximates the intent and economic effect of the unenforceable provision.

- b. Section headings are for reference purposes only and do not define, limit, construe or describe the scope or extent of such section.

13. ENTIRE AGREEMENT

- a. These Terms of Use constitute the entire and only agreement between you and the IPO Data Provider and supersede all prior discussions, documents and agreements. No modifications may be made except in writing signed by you and the IPO Data Provider.