

PIPER
DATA LICENSING AGREEMENT

Relationship to Terms of Use. This Data Licensing Agreement (“DLA” or “Agreement”) is a separate commercial licensing instrument that supplements and is incorporated into the PIPER Data Platform Terms of Use (the “Terms of Use”), available [linked here](#). Defined terms used but not defined herein have the meanings given to them in the Terms of Use. In the event of any conflict between this DLA and the Terms of Use with respect to the licensing or use of the Data, this DLA controls. This DLA does not apply to individuals accessing the Platform solely for personal, non-commercial purposes.

This Data Licensing Agreement is entered into as of the date Licensee clicks “I Agree,” activates an account for Data access, or completes its first credit purchase, whichever occurs earliest (the “Effective Date”), by and between:

Vintory, LLC, a Maryland limited liability company with its principal place of business at 1103 Somerset Place, Lutherville, MD 21093 (“Licensor” or “Vintory”); and

The business entity or individual registering for or using PIPER for commercial purposes (“Licensee”).

BY CLICKING “I AGREE,” CREATING AN ACCOUNT, PURCHASING CREDITS, OR ACCESSING THE DATA, LICENSEE ACKNOWLEDGES THAT IT HAS READ, UNDERSTOOD, AND AGREES TO BE BOUND BY THIS DATA LICENSING AGREEMENT. IF LICENSEE DOES NOT AGREE, IT MUST NOT ACCESS THE DATA.

1. Definitions.

As used in this Agreement, the following terms have the meanings set forth below:

“Applicable Privacy Law” means any federal, state, or local law, regulation, rule, or binding guidance governing the collection, use, processing, disclosure, or transfer of personal information or personal data, including without limitation the CAN-SPAM Act (15 U.S.C. § 7701 et seq.), the Telephone Consumer Protection Act (47 U.S.C. § 227 et seq.), the Fair Credit Reporting Act (15 U.S.C. § 1681 et seq.), the California Consumer Privacy Act/California Privacy Rights Act (Cal. Civ. Code § 1798.100 et seq.), the California Delete Act (Cal. Civ. Code § 1798.99.80 et seq.), other applicable U.S. state comprehensive privacy laws, and, where applicable, the EU General Data Protection Regulation (Regulation (EU) 2016/679) and UK GDPR.

“Confidential Information” means the Data and all non-public information disclosed by Licensor to Licensee in connection with this Agreement, including information about Licensor’s data compilation methodologies, pricing, business operations, and technology, regardless of the form in which it is disclosed.

“Data” means the database of short-term vacation rental property contact records—including mailing addresses, email addresses, and phone numbers of known short-term rental property operators in the United States—made available through the Platform, as updated by Licensor from time to time, together with all subsets, extracts, and downloads thereof.

“Data Subject” means any identified or identifiable natural person whose personal information is included in the Data.

“Deletion Request” means any request submitted by or on behalf of a Data Subject pursuant to Applicable Privacy Law—including through the California Privacy Protection Agency’s Delete Request and Opt-Out Platform (“DROP”) or any equivalent mechanism—requesting the deletion, suppression, or removal of that Data Subject’s personal information from Licensee’s systems or records.

“Downloaded Records” means any discrete subset of the Data that Licensee has exported, downloaded, or otherwise extracted from the Platform using purchased credits or a subscription.

“FCRA” means the Fair Credit Reporting Act, 15 U.S.C. § 1681 et seq., including all regulations promulgated thereunder by the Consumer Financial Protection Bureau and the Federal Trade Commission.

“License Term” has the meaning set forth in Section 11(A).

“Permitted Uses” means the uses of the Data authorized under Section 3(B) of the Terms of Use: (i) direct mail campaigns; (ii) commercial email outreach in compliance with the CAN-SPAM Act; (iii) phone and SMS outreach in compliance with the TCPA; (iv) social media custom audience targeting; and (v) internal sales prospecting and CRM database maintenance.

“Platform” means the PIPER data platform operated by Vintory, LLC, as described in the Terms of Use.

“Prohibited Uses” means the uses of the Data prohibited under Section 4 of the Terms of Use and Section 4 of this Agreement.

“Suppression List” means Licensee’s maintained list of individuals who have previously opted out of, requested removal from, or otherwise objected to communications from Licensee, or whose contact information Licensee is prohibited by law from using.

“TCPA” means the Telephone Consumer Protection Act, 47 U.S.C. § 227 et seq., including all regulations promulgated thereunder by the Federal Communications Commission.

2. Licensor Representations and Warranties.

Licensor represents and warrants to Licensee, as of the Effective Date and on a continuing basis throughout the License Term, as follows:

A. Authority. Licensor has the full legal right, power, and authority to enter into this Agreement and to grant the licenses set forth herein, and the execution and performance of this Agreement does not violate any agreement, instrument, order, judgment, or applicable law binding on Licensor.

B. Lawful Compilation. To Licensor’s knowledge, the Data was compiled and is maintained in compliance with Applicable Privacy Law in effect at the time of compilation. Licensor maintains policies and procedures designed to ensure that the Data is compiled from lawful sources using lawful methods.

C. Data Broker Registration. Licensor maintains, or is taking steps to maintain, all data broker registrations required by Applicable Privacy Law, including the annual registration required under the California Delete Act (Cal. Civ. Code § 1798.99.80 et seq.) and Vermont’s data broker registration statute (9 V.S.A. § 2430 et seq.), and will continue to do so throughout the License Term.

D. No Fraudulent or Deceptive Sourcing. Licensor has not knowingly compiled the Data through fraudulent, deceptive, or unlawful means, including through unauthorized access to third-party systems, scraping in violation of applicable terms of service or the Computer Fraud and Abuse Act (18 U.S.C. § 1030), or purchase from sources Licensor knows to be non-compliant with Applicable Privacy Law.

E. SCOPE OF WARRANTY; ACCURACY DISCLAIMER. LICENSOR DOES NOT WARRANT THE ACCURACY, COMPLETENESS, OR CURRENTNESS OF THE DATA. THE DATA MAY CONTAIN OUTDATED, INCORRECT, OR INCOMPLETE CONTACT INFORMATION. THE REPRESENTATIONS IN THIS SECTION 2 ARE LIMITED TO LICENSOR'S KNOWLEDGE AT THE TIME OF COMPILATION AND DO NOT CONSTITUTE A GUARANTEE OF DATA QUALITY OR LEGAL COMPLIANCE FOR ANY PARTICULAR USE. LICENSEE IS SOLELY RESPONSIBLE FOR VERIFYING THE ACCURACY OF CONTACT INFORMATION BEFORE USE AND FOR ENSURING COMPLIANCE WITH ALL APPLICABLE LAW.

F. No Consumer Report Status. Licensor represents that the Data is not a "consumer report" as defined under the FCRA (15 U.S.C. § 1681a(d)) and that Licensor is not a "consumer reporting agency" as defined under 15 U.S.C. § 1681a(f). This representation is conditioned on Licensee's compliance with the FCRA prohibition in Section 4(A) of this Agreement. Licensor makes no representation that the Data would not constitute a consumer report if used for FCRA-regulated purposes in violation of this Agreement.

3. License Grant.

A. Scope. Subject to the terms and conditions of this Agreement and the Terms of Use, and conditioned on Licensee's timely payment of all applicable fees, Licensor hereby grants to Licensee a limited, non-exclusive, non-transferable, non-sublicensable, revocable license during the License Term to access, download, and use the Data solely for the Permitted Uses.

B. Restrictions. The license granted in Section 3(A) does not include the right to: (i) sublicense or transfer any rights in the Data to any third party; (ii) use the Data for any Prohibited Use; (iii) make the Data available to any affiliate, subsidiary, parent entity, or other related party without Licensor's prior written consent; or (iv) use the Data in any manner that is inconsistent with the Terms of Use.

C. Reservation of Rights. Licensor reserves all rights in and to the Data not expressly granted herein. Nothing in this Agreement shall be construed to grant Licensee any ownership rights in or to the Data. Licensee's rights are solely those of a licensee under this Agreement. There are no implied licenses under this Agreement.

D. No Consumer Report Use. The license granted herein expressly excludes, and does not authorize, any use of the Data for any purpose regulated by the FCRA, as more fully described in Section 4(A) below. Any such use is beyond the scope of this license and constitutes a material breach of this Agreement and the Terms of Use.

E. Decoy Records. Licensee acknowledges and agrees that the Data may include synthetic, seed, or decoy records and identifiers ("Decoy Records") intentionally inserted or modified by Licensor for the sole purpose of monitoring, auditing, tracing, and enforcing Licensee's compliance with this Agreement and Applicable Privacy Law. Decoy Records do not correspond to actual Data Subjects and are not intended for use in any operational, analytical, or decision-making process. Licensee shall not identify, remove, alter, or attempt to circumvent Licensor's use of Decoy Records or any mechanisms associated with them, except as expressly authorized in writing by Licensor. Any unauthorized attempt to do so shall constitute a material breach of this Agreement.

4. Licensee Obligations; Prohibited Uses.

A. FCRA Prohibition and Certification. Licensee expressly represents, warrants, and covenants that it will NOT use the Data, in whole or in part, for any purpose regulated by the FCRA, including but not limited to: (i) evaluating a consumer's eligibility for credit, insurance, employment, or housing; (ii) tenant screening; (iii) any other purpose constituting a "permissible purpose" under 15 U.S.C. § 1681b; or (iv) any purpose that would cause the Data to constitute a "consumer report" as defined under 15 U.S.C. § 1681a(d). Licensee acknowledges that the FTC has taken enforcement action against data providers whose customers used data for FCRA purposes regardless of contractual disclaimers, and that Licensor's non-consumer-report characterization of the Data depends in material part on Licensee's compliance with this Section. Violation of this Section is a material breach of this Agreement and the Terms of Use, and grounds for immediate termination without notice or cure period.

B. CAN-SPAM Compliance. Licensee shall ensure that all commercial email communications sent using the Data comply fully with the CAN-SPAM Act (15 U.S.C. § 7701 et seq.), including: maintaining a valid physical postal address in each message; providing a clear and conspicuous opt-out mechanism; honoring opt-out requests within ten (10) business days as required by 15 U.S.C. § 7704(a)(3)(B)(ii); and ensuring that all header information and subject lines are accurate and non-deceptive.

C. TCPA Compliance. Licensee shall ensure that all calls and text messages placed using the Data comply fully with the TCPA (47 U.S.C. § 227 et seq.) and all applicable FCC regulations, including: obtaining any required prior express written consent before placing autodialed calls or sending automated texts to wireless numbers; honoring all do-not-call requests; and consulting applicable National and State Do-Not-Call Registries. Licensee acknowledges that TCPA liability attaches at the per-call or per-message level (statutory damages of \$500–\$1,500 per violation) and accepts sole responsibility for any TCPA liability arising from its campaigns.

D. State Law Compliance. Licensee shall comply with all applicable state-level do-not-call registries, anti-spam statutes, and telemarketing regulations in every state where Licensee contacts recipients using the Data, including but not limited to applicable state consumer protection laws, state-level TCPA analogs, and any state law governing commercial text messaging.

E. Anti-Discrimination Obligation. Licensee shall not use the Data in any way that discriminates against any individual or class of individuals in violation of applicable federal, state, or local anti-discrimination laws, including the Fair Housing Act (42 U.S.C. § 3601 et seq.) and the Equal Credit Opportunity Act (15 U.S.C. § 1691 et seq.).

F. Suppression List Maintenance. Licensee is solely responsible for maintaining and applying its own Suppression List prior to any outreach campaign using Downloaded Records. Licensor does not maintain or provide a Suppression List on Licensee's behalf. Licensee's failure to apply its Suppression List before sending any campaign is solely Licensee's liability.

G. Accurate Sender Identification. All communications sent by Licensee using the Data must accurately identify Licensee as the sender and must comply with all applicable truth-in-advertising and consumer protection laws. Licensee shall not misrepresent its identity or affiliation in any communication to a Data Subject.

H. No Prohibited Uses. Licensee shall not engage in any of the Prohibited Uses set forth in Section 4 of the Terms of Use, which are incorporated herein by reference.

I. Obligation to Remain Informed. Licensee acknowledges that Applicable Privacy Law is rapidly evolving. Licensee assumes sole responsibility for monitoring developments in Applicable Privacy Law and ensuring that its use of the Data remains compliant on a continuing basis. Licensor has no obligation to notify Licensee of changes in Applicable Privacy Law.

5. Record-Keeping Obligations.

A. Licensee Records. Licensee shall maintain accurate and complete records sufficient to demonstrate compliance with this Agreement, including: (i) the dates and volumes of Downloaded Records; (ii) the campaigns, projects, or purposes for which each set of Downloaded Records was used; (iii) all consents obtained prior to any TCPA-regulated communications; (iv) Suppression List records and evidence of their application to each campaign; and (v) any Deletion Requests received by Licensee with respect to Data Subjects and Licensee's response thereto.

B. Retention Period. Licensee shall retain the records described in Section 5(A) for a period of no less than three (3) years from the date the corresponding Downloaded Records were used, or such longer period as required by Applicable Privacy Law or applicable statutes of limitations.

C. Licensor Records. Licensor shall maintain records of each Licensee's download history, including the dates, volumes, and credit charges associated with each download, for the duration of the License Term and for three (3) years thereafter, or such longer period as required by Applicable Privacy Law.

6. Audit Rights.

A. Licensor's Right to Audit. Upon reasonable written notice of not less than ten (10) business days, Licensor or its designated third-party auditor shall have the right to audit Licensee's books, records, and systems—including records of Downloaded Records, campaign activity, consent documentation, Suppression List maintenance, and Deletion Request handling—no more than once per calendar year, for the purpose of verifying Licensee's compliance with this Agreement and Applicable Privacy Law. Licensor shall have the right to conduct an unannounced or more frequent audit if Licensor has a reasonable good-faith basis to believe that Licensee has committed a material breach of this Agreement, including a breach of the FCRA prohibition in Section 4(A).

B. Cooperation. Licensee agrees to cooperate fully with any audit conducted pursuant to this Section 6, including by providing reasonable access to its personnel, systems, and records within the scope of the audit.

C. Cost Allocation. The costs of any audit shall be borne by Licensor, unless the audit reveals a material breach of this Agreement, in which case Licensee shall reimburse Licensor for the reasonable costs of the audit.

D. Confidentiality of Audit. Licensor shall treat all information obtained during an audit as Confidential Information of Licensee, shall use it solely for the purpose of verifying compliance with this Agreement, and shall not disclose it to any third party except as required by law or to enforce Licensor's rights under this Agreement.

7. Data Privacy; Deletion Request Flow-Down Obligations.

A. Deletion Request Notification. If Licensee receives a Deletion Request from any individual that Licensee knows or reasonably suspects relates to a Data Subject whose contact information was obtained through the Platform, Licensee shall notify Licensor in writing within five (5) business days of receipt, identifying the Data Subject's name and any other identifying information provided by the Data Subject. Licensor will use this information solely to update its records and fulfill any corresponding deletion obligations under Applicable Privacy Law.

B. Licensee's Obligation to Honor Deletion Requests. Upon receipt of a valid Deletion Request, Licensee shall: (i) remove the Data Subject's contact information from Licensee's active campaign lists and CRM databases within the time period required by Applicable Privacy Law (and in no event more than forty-five (45) days); (ii) add the Data Subject to Licensee's Suppression List to prevent future contact; and (iii) document the request and response as required by Section 5(A).

C. California Delete Act (SB 362) Compliance. Licensee acknowledges that Licensor, as a registered California data broker, is required to process deletion requests submitted through the California Privacy Protection Agency's DROP platform on behalf of California residents. Licensor's Delete Act compliance obligations are separate from and in addition to any obligations Licensee may have under Applicable Privacy Law with respect to California residents' personal information in Licensee's possession. Licensee agrees to cooperate with Licensor in connection with any Delete Act compliance inquiry from the CPPA.

D. Opt-Out of Sale/Sharing. To the extent that the provision of Downloaded Records to Licensee constitutes a "sale" or "sharing" of personal information under the CCPA/CPRA (Cal. Civ. Code § 1798.100 et seq.) or any analogous state law, Licensor shall honor opt-out requests from Data Subjects in accordance with its Privacy Policy. Licensee acknowledges that it may be a "third party" or "contractor" under applicable state privacy law with respect to the Data and agrees to comply with all contractual requirements applicable to such status, including obligations not to further sell or share personal information beyond the Permitted Uses.

E. GDPR and UK GDPR. Use of the Data to contact individuals located outside the United States is expressly prohibited under the Terms of Use and this Agreement. To the extent Licensee, despite this prohibition, processes any personal data of EU or UK Data Subjects obtained from the Platform, Licensee assumes sole responsibility for compliance with the GDPR (Regulation (EU) 2016/679) and UK GDPR, including applicable Chapter V transfer restrictions, and shall indemnify Licensor for any resulting liability under Section 9 of this Agreement.

F. Security. Licensee shall maintain reasonable and appropriate administrative, technical, and physical safeguards to protect Downloaded Records against unauthorized access, use, disclosure, alteration, or destruction, consistent with the sensitivity of the personal information contained therein and with applicable information security requirements under Applicable Privacy Law. Licensee shall promptly notify Licensor—and in no event more than seventy-two (72) hours after discovery—of any actual or reasonably suspected unauthorized access to, or disclosure of, Downloaded Records that may trigger notification obligations under applicable breach notification law.

8. Insurance.

A. Required Coverage. During the License Term and for a period of one (1) year thereafter, Licensee shall maintain, at its own expense, the following insurance coverage at minimum:

- **Commercial General Liability.** Not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate;
- **Errors and Omissions / Professional Liability.** Not less than \$1,000,000 per claim and \$2,000,000 in the aggregate, covering claims arising from Licensee's use of the Data in connection with marketing or outreach activities;
- **Cyber Liability / Data Privacy Liability.** Not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate, covering claims arising from Licensee's handling, use, or transmission of personal information obtained through the Platform; and
- **TCPA / Communications Liability.** To the extent available and commercially practicable, Licensee is encouraged to maintain coverage specifically addressing TCPA class action exposure arising from outreach campaigns, whether as a standalone policy or as a sublimit within its Errors and Omissions or Cyber Liability policy.

B. Policy Requirements. All policies required under this Section 8 shall: (i) be issued by insurers with an A.M. Best rating of A- or better; (ii) be primary and non-contributing with any insurance maintained by Licensor; and (iii) include a provision requiring the insurer to give Licensor at least thirty (30) days' prior written notice of any cancellation or material modification. Licensor shall be named as an additional insured on Licensee's Commercial General Liability and Cyber Liability policies.

C. Evidence of Insurance. Upon request, Licensee shall provide Licensor with certificates of insurance evidencing the coverage required under this Section 8 within ten (10) business days of such request.

D. No Limitation of Liability. The insurance requirements in this Section 8 do not limit Licensee's indemnification obligations under Section 9 or any other liability Licensee may have under this Agreement.

9. Indemnification.

A. Indemnity. Licensee agrees to indemnify, defend, and hold harmless Licensor and its officers, directors, employees, agents, successors, and assigns from and against any and all claims, demands, damages, losses, liabilities, costs, and expenses, including reasonable attorneys' fees and costs of investigation ("Claims"), arising out of or relating to:

- Licensee's use or misuse of the Platform or the Data, including any use beyond the scope of the license granted in Section 3;
- Licensee's violation of this Agreement, the Terms of Use, or any representation, warranty, or covenant made herein;
- Licensee's violation of any Applicable Privacy Law or any other applicable law or regulation, including the CAN-SPAM Act, the TCPA, the FCRA, and any state consumer protection or privacy law;
- Any communication Licensee sends to any Data Subject using the Data;
- Any claim by a Data Subject or regulatory authority arising from Licensee's use of the Data, including any TCPA class action, CAN-SPAM enforcement action, CCPA enforcement action, or FCRA-related claim;
- Licensee's failure to honor any Deletion Request as required by this Agreement or Applicable Privacy Law; or
- Any third-party claim arising from Licensee's use of the Data.

B. Exceptions. Notwithstanding the foregoing, Licensee shall have no obligation under this Section 9 to the extent any Claim by a Data Subject or regulatory authority arises solely (i) from Licensor's own compilation of the Data prior to Licensee's download, to the extent not caused or contributed to by Licensee's acts or omissions; or (ii) from Licensor's own gross negligence, willful misconduct, or fraud.

C. Procedure. In the event Licensor seeks Licensee's indemnification pursuant to Section 9.A, the Licensee shall: (i) be promptly notified in writing of any Claim for which indemnification is sought (provided that failure to provide timely notice shall not relieve the Licensee of its obligations except to the extent it is materially prejudiced by such failure); (ii) have the right to assume exclusive defense and control of the matter, at its own expense; and (iii) receive the Licensor's reasonable cooperation in the defense of such Claim. The Licensee shall not settle any Claim subject to indemnification without the Licensor's prior written consent, which shall not be unreasonably withheld.

10. Confidentiality.

A. Obligations. Licensee agrees to hold Licensor's Confidential Information in strict confidence using no less care than Licensee uses to protect its own confidential information of a similar nature, and in any event no less than reasonable care. Licensee shall not disclose, share, or make available Confidential Information to any third party without Licensor's prior written consent. Licensee shall limit access to Downloaded Records and other Confidential Information to those of its employees, agents, and contractors who have a legitimate need to access it for the Permitted Uses, and only under confidentiality obligations no less protective than those set forth in this Section 10.

B. Exceptions. The obligations of this Section 10 do not apply to information that: (i) is or becomes publicly available through no act or omission of Licensee; (ii) was lawfully in Licensee's possession prior to disclosure by Licensor, without restriction on disclosure; (iii) is independently developed by Licensee without use of or reference to Confidential Information; or (iv) is required to be disclosed by applicable law, regulation, or court order, provided that Licensee gives Licensor prompt prior written notice of such requirement (to the extent permitted by law) and cooperates with Licensor's efforts to seek a protective order or other appropriate relief.

C. Survival. The confidentiality obligations in this Section 10 shall survive the termination or expiration of this Agreement for a period of three (3) years, except with respect to any portion of the Confidential Information that constitutes a trade secret under applicable law, in which case the obligations shall survive for as long as the information qualifies as a trade secret.

11. Term and Termination.

A. Term. This Agreement commences on the Effective Date and continues until terminated as set forth in this Section 11 (the "License Term").

B. Termination by Licensor for Cause. Licensor may terminate this Agreement immediately and without notice if Licensee: (i) breaches the FCRA prohibition in Section 4(A); (ii) resells or redistributes the Data in violation of Section 3; (iii) commits any other material breach of this Agreement; or (iv) becomes insolvent, makes a general assignment for the benefit of creditors, or has a receiver or trustee appointed for it or its assets. For non-material breaches, Licensor will provide written notice and Licensee will have five (5) business days to cure before Licensor may terminate.

C. Termination by Licensee. Either party may terminate this Agreement at any time by providing written notice to the other party, and the Licensor will treat this Agreement as terminated upon the Licensee closing its Platform account. Termination by Licensee does not entitle Licensee to any refund of unused credits except as required by applicable law.

D. Effect of Termination; Data Destruction. Upon termination of this Agreement for any reason:

- Licensee's license to access and use the Platform and the Data immediately terminates;
- Licensee shall, within thirty (30) days of termination, destroy or permanently delete all Downloaded Records from its systems, including all copies in CRM databases, email lists, call lists, and any other storage medium, and shall certify in writing to Licensor that such destruction has been completed; provided, however, that Licensee may retain a de-identified or anonymized record of campaign activity to the extent required for its own compliance records under Section 5;
- Licensee shall cease all outreach campaigns to contacts identified in Downloaded Records; and
- Licensee remains obligated to pay all outstanding fees incurred prior to termination.

E. Survival. The following provisions survive termination of this Agreement: the Sections 3, 4, 5, 6, 7, 9, 10, 11(D)–11(E), 12, 13, 14, and the operative provisions of Section 15.

12. Disclaimer of Warranties. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 2 OF THIS AGREEMENT, THE DATA AND THE PLATFORM ARE PROVIDED "AS IS" AND "AS AVAILABLE" WITHOUT WARRANTY OF ANY KIND. LICENSOR EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF ACCURACY, COMPLETENESS, CURRENTNESS, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. LICENSOR DOES NOT WARRANT THAT THE DATA IS FREE OF ERRORS, THAT CONTACT INFORMATION IS UP TO DATE, OR THAT USE OF THE DATA WILL RESULT IN ANY PARTICULAR BUSINESS OUTCOME. LICENSEE ASSUMES ALL RISK ASSOCIATED WITH ITS USE OF THE DATA AND THE PLATFORM. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES; IN SUCH JURISDICTIONS, LICENSOR'S LIABILITY SHALL BE LIMITED TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW.

13. Limitation of Liability. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL LICENSOR BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS, LOSS OF DATA, LOSS OF BUSINESS, OR LOSS OF GOODWILL, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR LICENSEE'S USE OF THE PLATFORM OR THE DATA, EVEN IF LICENSOR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

LICENSOR'S TOTAL CUMULATIVE LIABILITY TO LICENSEE FOR ANY AND ALL CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL NOT EXCEED THE TOTAL AMOUNT PAID BY LICENSEE TO LICENSOR IN THE THREE (3) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM. NOTWITHSTANDING THE FOREGOING, THE LIABILITY CAP IN THIS SECTION SHALL NOT APPLY TO: (A) LICENSOR'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 9(B) FOR CLAIMS ARISING FROM LICENSOR'S BREACH OF ITS SECTION 2 REPRESENTATIONS; OR (B) EITHER PARTY'S LIABILITY FOR GROSS NEGLIGENCE, FRAUD, OR WILLFUL MISCONDUCT.

Some jurisdictions do not allow the exclusion or limitation of liability for incidental or consequential damages; in such jurisdictions, Licensor's liability shall be limited to the greatest

extent permitted by applicable law. Each provision of this Agreement that provides for a limitation of liability is intended to and does allocate the risks between the parties, and constitutes an essential element of the basis of the bargain between the parties.

14. Governing Law; Disputes. This Agreement is governed by the laws of the State of Maryland, without giving effect to its conflict of laws provisions. Any dispute, claim, or controversy arising out of or relating to this Agreement that cannot be resolved through good-faith negotiation shall be resolved in accordance with the dispute resolution provisions of Section 17 of the Terms of Use, which are incorporated herein by reference. The parties agree to submit to the personal jurisdiction of the courts located within Baltimore County, Maryland for any matters not subject to arbitration, including claims for injunctive or equitable relief to prevent irreparable harm pending arbitration.

15. General Provisions.

A. Entire Agreement. This Agreement, together with the Terms of Use and Licensor's Privacy Policy, constitutes the entire agreement between the parties with respect to the licensing and use of the Data, and supersedes all prior and contemporaneous agreements, proposals, negotiations, representations, or understandings between the parties regarding the subject matter hereof. In the event of any conflict between this Agreement and the Terms of Use with respect to Data-specific matters, this Agreement controls.

B. Amendment. Licensor may modify this Agreement at any time by posting the updated Agreement on the Platform. Licensee's continued use of the Platform or the Data after the date of any modification constitutes acceptance of the modified Agreement.

C. Assignment. Licensee may not assign or transfer this Agreement or any rights hereunder without Licensor's prior written consent. Any attempted assignment without such consent is null and void. Licensor may assign this Agreement freely, including in connection with a merger, acquisition, or sale of all or substantially all of its assets. This Agreement shall be binding upon and inure to the benefit of the parties' respective successors and permitted assigns.

D. Relationship of the Parties. The parties are independent contractors. Nothing in this Agreement shall be construed to create a partnership, joint venture, employment, franchise, or agency relationship between the parties. Licensee has no authority to bind Licensor to any obligation.

E. Severability. If any provision of this Agreement is held invalid, illegal, or unenforceable, that provision shall be modified to the minimum extent necessary to make it enforceable, and the remaining provisions shall continue in full force and effect.

F. No Waiver. Licensor's failure to enforce any right or provision of this Agreement shall not constitute a waiver of that right or provision. Any waiver must be in writing and signed by an authorized representative of Licensor.

G. Notices. All notices required or permitted under this Agreement shall be in writing and shall be deemed duly given when: (i) delivered personally; (ii) sent by nationally recognized overnight courier; or (iii) sent by email with confirmation of receipt. Notices to Licensor shall be sent to the address in Section 16. Notices to Licensee shall be sent to the address or email associated with Licensee's Platform account.

H. Force Majeure. Neither party shall be liable for any delay or failure in performance (other than payment obligations) resulting from causes beyond that party's reasonable control, including acts of God, natural disasters, war, terrorism, cyberattacks by third parties,

government action, or widespread internet outages, provided that the affected party provides prompt written notice and uses commercially reasonable efforts to mitigate the impact.

I. Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original. Electronic acceptance (including click-wrap acceptance) shall have the same legal effect as a handwritten signature under the Electronic Signatures in Global and National Commerce Act (E-SIGN Act, 15 U.S.C. § 7001 et seq.) and applicable state law.

J. Export Controls. Licensee agrees not to export, reexport, or transfer, directly or indirectly, any Data or technical information obtained through the Platform in violation of the United States export laws or regulations.

16. Contact Information. Questions regarding this Agreement should be directed to:

Vintory, LLC – Legal Department

1103 Somerset Place

Lutherville, MD 21093

Email: info@vintory.com

Website: www.vintory.com