



## TERMS AND CONDITIONS

### 1. Introduction

These Terms and Conditions (the “Terms”) set out the legal agreement between ITI Capital Limited (“ITI”, “we”, “us” and “our”) and yourself (“you”). Please read these Terms carefully and in their entirety before using the Site (as hereinafter defined) and the Services (as hereinafter defined). By accessing or using the Services on the Site you expressly agree and confirm that you have read, understood, accept and agree to be bound by these Terms.

### 2. Definitions

- (a) In these Terms, the following words and phrases shall, unless the context otherwise requires, have the following meanings, and may be used in the singular or the plural as appropriate.

“**Additional Terms**” has the meaning given to it in clause 15(a) of these Terms.

“**Algorithm**” means the software program chosen by us, in our sole discretion, that (i) scans, reviews and analyzes several data inputs found in the text of the Reports, (ii) measure the performance of the Ranking Subjects responsible for the Reports, and (iii) provides a ranking system in respect of the Ranking Subjects’ performance in their respective fields and asset classes. Full details of the methodology utilized to produce the ranking system is disclosed on the Site.

“**Content**” means all text, illustrations, files, images, software, scripts, graphics, photos, sounds, music, videos, information, content, materials, products, services, URLs, technology, documentation and interactive features.

“**ITInsights**” means the brand name of ITI Capital’s research aggregation subscription portal.

“**Ranking Subjects**” means certain third-party analysts and financial bloggers, as determined by ITI in its sole discretion from time to time, who have published Reports.

“**Reports**” means reports, analysis, opinions and recommendations published in on line publications, financial websites and/or financial blogs since 2009 on stocks and financial commodities which are publicly traded on global stock exchanges around the world.

“**Services**” means the service, Content, features, products, applications and/or the Software made available from time to time on the Site.



“**Site**” means [www.iticapital.com](http://www.iticapital.com)

“**Software**” means the internet-based search engine and portfolio management tool that is accessed through the Site and which is based on the Algorithm.

- (b) Reference in these Terms to any law, statute, regulation or enactment shall include references to any modification, amendment, extension or re-enactment thereof.
- (c) In these Terms references to an individual person shall include bodies corporate, unincorporated associations, partnerships and individuals.
- (d) Headings and notes in these Terms are for reference only and shall not affect the contents and interpretation of the Terms.

### **3. Access and Use of the Services**

- (a) As further detailed in Section 6 (Intellectual Property) below and subject to the terms thereof, you are granted with a personal, limited, revocable, non-exclusive, non-transferable and non-sub licensable right and license to access and use our Site and Services solely for personal non-commercial purposes.
- (b) To access or use any Services, you must sign up in the following address [www.iticapital.com/itinsights](http://www.iticapital.com/itinsights), and activate the Services by following the instructions provided in the opened webpage. You will need to provide the personal information requested and activate the Services by following the instructions detailed in the activation email that will be sent to the email account you will provide us. Your access to certain content or features may be limited if you are not at least 18 years of age or the legal age in your jurisdiction to form a legally binding agreement, or for other reasons.
- (c) Whenever you submit information to us, you agree to provide true, accurate and complete information and agree to, if the option is available, promptly update the information if there have been changes to the information you provided.
- (d) We may modify or enhance the functionality of your browser, any website or content accessed by you or other software. By downloading, installing or using the Services, you consent to such modifications and enhancements.

### **4. Limitation, Suspension or Termination**

- (a) We may, in our sole discretion, temporarily or permanently change, limit, suspend or terminate your access to the Site or any Services (including any Content) without prior notice. We may do so based on changes to our business practices (e.g., eliminating Services, etc.), if you violate any terms of these Terms, or for any other lawful reason. You agree that we are not liable to you or any third party for any such action.



- (b) Any limitation, suspension, or termination we may impose shall not alter your obligations to us under these Terms. The provisions of these Terms, which by their nature should survive any such action on our part, shall survive including, but not limited to, provisions relating to indemnities, releases, disclaimers, limitations on liability, and the miscellaneous provisions below. Upon termination of these Terms, or in any case determined by us in our sole discretion, your license to use the Service will immediately expire.
- (c) If you violate these Terms, we reserve the right to issue you a warning regarding the violation or to immediately terminate or suspend your access and/or use of the Service. You agree that we don't need to provide you with a notice before terminating or suspending your access and/or use of the Service, but we may provide such notice at our sole discretion.
- (d) ITInsights' memberships are recurring subscriptions that involve automatic renewals. Depending on the membership, automatic renewals can occur on a monthly or yearly basis and will involve another charge to the user.

## **5. Acceptable Use**

- (a) When using our Site or any Services, you must comply with these Terms and all applicable laws.
- (b) Except as expressly permitted by these Terms and Conditions, you may not:
  - (i) use our Site or Services in an unlawful or fraudulent manner, to collect personally identifiable information, or to impersonate other users;
  - (ii) modify or use our copyright, trademark or other proprietary rights notices, or interfere with the security-related features of our Site or Services;
  - (iii) use our Site or Services in any way to manipulate or distort, or undermine the integrity and accuracy of, any content (including rankings reflected by using the Software), or take any action to interfere with, damage, disrupt any part of our Site or Services;
  - (iv) use our Site or Services to send, receive, upload/post, download, any material which does not comply with our content standards;
  - (v) use our Site or Services to transmit or facilitate the transmission of any unsolicited or unauthorized advertising or promotional material;
  - (vi) use our Site or Services to transmit any data, or upload to our Site or Services any data, that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware;



- (vii) decompile, reverse engineer or disassemble any portion of our Site or Services (including, without limitation, the Software);
  - (viii) use any robot, spider, other automatic device or manual process to monitor or copy our web pages or the content contained our Site or Services, or use network-monitoring software to determine architecture of or extract usage data from our Site or Services;
  - (ix) engage in any conduct that restricts or inhibits any other user from using or enjoying our Site or Services;
  - (x) use our Site or Services for any commercial purpose or in connection with any commercial activity performed, without obtaining our prior written consent; or
  - (xi) reconfigure any rankings or content in any way. If reproducing any part of the data, you must maintain the layout and content as displayed on the Services. Under no circumstances should data be re-ordered or combined with other data for supplementary analyses in any context without prior written permission and full disclosure of the intentions of any further analysis.
- (c) You agree to fully cooperate with us to investigate any suspected or actual activity that is in breach of these Terms.

## **6. Intellectual Property**

Our Site, Services and related Content and all intellectual property rights to the same are owned by us and/or by third parties, and nothing herein grants you any right in connection with the Content, except for a limited, revocable, non-transferable and non-sub licensable right and license to access and use such Content solely for personal non-commercial purposes.

Additionally, all trademarks, service marks, trade names and trade dress that may appear on our Site or Services are owned by us, our licensors, or both. Except for the limited license granted under this Section 6, you shall not acquire any right, title or interest in our Site or Services. Any rights not expressly granted in these Terms are expressly reserved.

## **7. Services Components**

- (a) We retain the right, at our sole discretion, to implement limits to the nature of, or your continued ability to access the Services and any data, and to impose other limitations at any time, with or without notice, including without limitation, by charging fees.
- (b) You acknowledge that a variety of our actions may impair or prevent you from accessing or using the Services at certain times and/or in the same way, for limited periods or permanently, and agree that we have no responsibility or liability as a result of any such



actions or results, including, without limitation, for the deletion of, or failure to make available to you, the Services.

- (c) We may from time to time engage certain affiliates or other third parties to provide all or part of the Services to you, and you hereby acknowledge and agree that such third-party involvement is acceptable. We may from time to time include as part of the Services computer software supplied by third parties which is utilized by permission of the respective licensors and/or copyright holders on the terms provided by such parties. We expressly disclaim any warranty or other assurance to you regarding such third-party software.

## 8. Modifications

We reserve the right at any time and at our sole discretion to modify or discontinue, temporarily or permanently, the Site, the Services or any part thereof (including the Software, the Content and the Algorithm), with or without notice. You agree that we shall not be liable to you or to any third party for any modification, suspension or discontinuance of any part of the Services or the Site. In connection with any modification of the Services, we may use software updates and automatically download and install software updates from time to time with the intention of improving, enhancing, repairing and/or further developing the Services, and you agree to permit us to deliver these to you (and you to receive them) as part of your use of the Services.

## 9. Disclaimers

- (a) The Services are provided “as is”. ITI make no warranties, express or implied, representation or guarantees as to the merchantability and/or fitness for a particular purpose or otherwise (including, without limitation, in respect of any user’s investment objectives or financial situation) with respect to the Site and the Services. In no event shall ITI, its directors, employees or agents be liable for the performance of the Site or the Services, including but not limited to any failure, disruption, downtime, interruption, delay or inaccuracy or other non-performance in connection with the Site and/or the Services.
- (b) The Services (including the Site, the Reports and the Content) are based, inter alia, on (a) past results, which are no guarantee of future performance, and (b) on online sources which we deem reliable, but have not audited nor subjected to third party verification. The Service may include certain information taken from stock exchanges and other sources from around the world. ITI may use data such as holdings in your portfolio to extract, aggregated, non-identifiable, high level statistics (such as average sector distribution, popular stocks, etc.) for the purpose of providing the Service. No representation, warranty or undertaking, express

or implied, is given as to the accuracy, completeness or timeliness of the Reports, Content and/or ranking system of the Ranking Subjects provided in the Service by any of ITI, its



directors, employees or affiliates and no liability is accepted by such persons for the accuracy or completeness of any such Reports or Content. Any opinions and analysis contained in the Contents or the Reports, or otherwise accessed through the Service, are made entirely at the sole discretion of the Ranking Subjects and ITI accepts no responsibility or liability for any such opinion or analysis. ITI does not undertake any obligation to update or revise any of the information or to correct any inaccuracies provided through the Services, whether as a result of new information, future events or otherwise.

- (c) The Site or Services may contain or direct you to other web pages. We make no representations concerning any content contained in or accessed through the Site or Services, and we will not be responsible or liable for the accuracy, copyright compliance, legality or decency of material contained in or accessed through the Site or the Services.
- (d) The Service is offered solely for informational purposes. The Services does not constitute, nor should it be construed as, a solicitation or any offer to buy or sell an interest in any security, asset or business, or investment advice or a recommendation or promotion of any transaction, futures contract, security or other financial product, investment manager, or trading or investment strategy. No Content published in connection with the Services, including without limitation, the Software, constitutes a recommendation or opinion with respect to any particular investment, security, portfolio of securities, transaction or investment strategy or its suitability for any specific person. We are not providing investment advice in respect of the Services and nothing on the Site or in the Content may be construed as legal, tax or accounting opinion or advice.
- (e) The Service is not intended for use by, or distribution to, any person or entity in any jurisdiction or country where such use or distribution would be contrary to law or regulation. The Service is offered for general guidance only, and it is your responsibility to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction that may apply to your individual circumstances.
- (f) The rankings of certain Ranking Subjects provided on the Site are based on the application of the Algorithm to the Reports of the certain Ranking Subjects that are within scope of the Service. The Algorithm ranks only certain Ranking Subjects and the ranking results would be different if different or additional Ranking Subjects were to be included, while the rankings may change when additional Ranking Subjects are added or existing Ranking Subjects are omitted. The rankings may also depend on public information which may be inaccurate, wrong, outdated, partial or incomplete. Further, the ranking system may be subject to errors and interruptions, and in such circumstance may show results that are different from the rankings that should be derived from our published ranking criteria.



## 10. Your Representations, Warranties and Undertakings

- (a) You represent and warrant that:
  - (i) your use of the Site and the Services, including (without limitation) the Software, the Reports, the Contents and the ranking system of Ranking Subjects), whether accessed via or contained on the Site is entirely at your own risk; and
  - (ii) any actions and/or investments and/or transactions based upon information on the Site and/or the Services are made entirely at your sole discretion and risk.
- (b) You undertake to conduct your own due diligence and consult with your own professional advisors (including legal, tax and accounting advisors) to the extent you deem necessary prior to making any investment decision.

## 11. Limitation of Liability

- (a) Under no circumstances shall ITI or its officers, Directors, employees, parents, partners, successors, agents, distribution partners, affiliates, subsidiaries or related companies or an third party working with the Company be liable for indirect, special, consequential or exemplary damages, including without limitation, loss of profits or lost data (even if ITI has been advised of the possibility of such damages), arising out of, relating to, or in any connected with the Services, including without limitation, the Site, Software, the Algorithm, these Terms or the Privacy Policy. Your sole remedy for dissatisfaction with the Site or Services (including without limitation the Software, the Algorithm, any rankings and Content) is to stop using the Site and Services. This limitation shall also apply with respect to Damages incurred by reason of services or products, information, advice or advertising received through or in connection with the Site or Services or any links provided via any of the foregoing. These limitations shall apply to the fullest extent permitted by law.
- (b) Regardless of any information you have received to the contrary, in no event shall our cumulative liability or that of our officers, directors, employees, parents, partners, successors, agents, distribution partners, affiliates, subsidiaries or related companies exceed £99. You agree that this is a fair limitation based upon the manner and cost by which the Site or Services are provided to you and taking into account your ability to use alternative resources providing information similar to that of the Site or Services. Furthermore, you agree that any cause of action arising out of, related to, or in any way connected with the Site, Services or these terms must commence within six (6) months after the cause of action accrues. Causes of action brought outside this time period are waived.
- (c) ITI, its suppliers, agents, directors, officers, employees, representatives, successors, and assigns shall not, directly or indirectly, be liable, in any way, to you or any other person for any:



- (i) inaccuracies or errors in or omissions from the Service including, but not limited to, quotes and financial data;
- (ii) delays, errors, or interruptions in the transmission or delivery of the Service; or
- (iii) loss or damage arising from either (i) or (ii) above, or by any reason of nonperformance.

## 12. Indemnification

You agree to indemnify and hold harmless ITI, its officers, directors, employees, parents, partners, successors, agents, distribution partners, affiliates, subsidiaries and their related companies from and against any and all claims, liabilities, losses, damages, obligations, costs and expenses (including reasonable attorneys' fees and costs) arising out of or related to:

- (i) your access to or use of our Site or Services;
- (ii) any actual or alleged violation or breach by you of these Terms (or any Additional Terms (as such term is defined below));
- (iii) any actual or alleged breach of any representation, warranty or covenant that you have made to us; and/or
- (iv) your acts or omissions. You agree to fully cooperate with us in the defense of any claim that is the subject of your obligations hereunder.

## 13. Governing Law; Jurisdiction

- (a) These Terms shall be governed by, and construed in accordance with, the laws of England and Wales.
- (b) Any claim or dispute between you and us that arises in whole or in part from your use of the Services or the Site shall be decided exclusively by the English Courts.
- (c) You and the Company do not intend that any provision of these Terms should be enforceable by virtue of the Contract (Rights of Third Parties) Act 1999 by any person who is not a party to these Terms.





## 14. Copyright Infringement

- (a) We may remove or disable, without notice and in our sole discretion, access to material on the Site or Services or hosted on our systems that we believe may be infringing third parties' rights (including, without limitation, the copyright of others).
- (b) You may notify ITI that copyrighted material may have been infringed and undertake to provide to ITI such information as it may reasonably require to verify whether any such infringement has occurred and is continuing.

## 15. Amendment

- (a) We are constantly updating our Site and Services to provide better options and features, or for other reasons. In certain instances, it may be necessary to update or modify these Terms to reflect these and other changes (e.g., to reflect updates to our practices and policies). We also may, in some instances, need to provide you with operating rules or additional terms that govern your use of parts of our Site or any Services ("Additional Terms"). Accordingly, you agree that we may at any time provide you with Additional Terms, or update or modify these Terms, as appropriate or necessary. To the extent any Additional Terms conflict with these Terms, the Additional Terms will prevail.
- (b) Modifications to these Terms or any Additional Terms will be effective upon: (i) notice, either by posting on our Site or by email notification; and (ii) your subsequent use of our Site or Services.
- (c) It is your responsibility to review these Terms and the Site from time to time for any changes or Additional Terms. Your access and continued use of our Site or Services following any modification of these Terms or the provision of Additional Terms will signify your consent to and acceptance of the same.

## 16. Miscellaneous

- (a) No waiver by either of us of any breach or default under these Terms shall be deemed to be a waiver of any preceding or subsequent breach or default.
- (b) Except where specifically stated otherwise, if any part of these Terms are deemed unlawful or unenforceable for any reason, it is agreed that part of these Terms shall be stricken and that the remaining terms in these Terms shall not be affected and shall remain in force and effect.
- (c) You may not assign these Terms or any of your rights or obligations hereunder, in whole or in part, without our prior written consent.



ITI Capital Limited  
Level 33 Tower 42, 25 Old Broad Street, London  
EC2N 1HQ, UK

- (d) These Terms (including the Privacy Policy and any Additional Terms incorporated by reference) constitute the entire agreement and supersede all previous written or oral agreements between you and ITI in connection with the Site and Services.