

# **Maven Member User Agreement**

**Revised October 23, 2009**

**You Are Entering Into a Legally Binding Agreement with Maven.** Maven Research, Inc. (“Maven”) welcomes you (“you”) as a Member (“Member”) of the Maven Network. One of the requirements for becoming and remaining eligible as a Member of the Maven Network is your entering into this agreement with Maven. It is important that you read carefully and understand this agreement and the terms and conditions set forth on the “click-through” Member enrollment pages of Maven’s website, which are incorporated into this agreement by this reference. As a condition to becoming a Member and/or continuing your membership in the Maven Network, you acknowledge that you have read and understand, and agree to be bound by this agreement. Maven may require that you sign a non-electronic version of this agreement, or agree to a revised version of this agreement, as applicable. Failure to do either of the foregoing may result in Maven terminating your membership in the Maven Network.

**Compliance with Laws, Rules and Ethical Standards.** Members must comply with all laws, rules or regulations applicable to their performance of services, as well as with any guidelines promulgated by Maven from time to time. Each Member must also comply with all ethical standards to which he, she or it is subject, whether imposed by any employer or by any professional body having authority over the Member. You represent and warrant that you have not been convicted of (or charged with) any felony or other offense (other than minor traffic violations) and that you are not, and have not been, the subject of any regulatory, enforcement or disciplinary proceeding brought by any securities or commodities regulatory authority or self-regulatory organization at any time.

**Maven Member Guidelines.** Maven may from time to time issue guidelines applicable to your participation and membership in the Maven Network, and such guidelines, from the time they are provided to you, form a part of this agreement.

**Conflicts of Interest.** Members must decline to participate in any consultation or other Maven activity that presents or may present a conflict of interest or an appearance of a conflict of interest. Such conflicts include any activity that may violate an obligation that the Member may have to any other person, including any employer, self-regulatory organization or professional association. In the event of any question as to whether participation in a Maven activity may violate an existing agreement, obligation or relationship, it is the Member’s responsibility to obtain any required approval from the party with whom such Member has such agreement, obligation or relationship prior to such participation. Maven may terminate any Member's membership in the Maven Network at any time at its sole discretion if it becomes aware of a Member's conflict of interest or appearance of a conflict of interest or of a violation by a Member of another obligation, agreement or relationship.

**Protection of Third Party Confidential Information.** While participating in the Maven Network, no Member may disclose to any Maven client or Maven employee, orally or in writing,

any third party's confidential information in violation of any duty of trust or confidence or contract right. Moreover, you agree that you will not use, disclose, or misappropriate any confidential information, trade secrets, or proprietary information that belongs to any third party (except upon the explicit permission of such third party to do so). Without limiting the foregoing, this restriction applies to any third party with whom you may have, or may have had, a consulting, advisory, employment, fiduciary or similar relationship, and applies whether the duty of confidence arises from employment, contract, professional responsibility or otherwise.

**Material Non-Public Information.** You agree that you will not use, disclose, or misappropriate any material, non-public information (or similar concept as defined under any applicable law or regulation) under any circumstances.

**Ability to Participate.** You represent and warrant that your participation and membership in the Maven Network and the provision of any consultations or survey responses are not and will not be in breach of any express or implied terms of any contract, court order or of any other obligation legally binding upon you, and will not otherwise be detrimental to the interests and operations of any third party with whom you have an employment, consulting, fiduciary or other relationship. You are solely responsible for ensuring that your consultations and survey responses are consistent with any obligations you may have to any employer or third party to whom you owe contractual or fiduciary obligations, or to any Maven client. You must inform Maven immediately of any inconsistent obligations as and when they arise and immediately refrain from continuing with a consultation or survey that gives rise to any such inconsistent obligation; you retain the right to immediately terminate any consultation or survey for this reason.

**Investment Advice Prohibited.** You represent and warrant that you will not act as an investment advisor or as a representative of any investment advisor, in connection with your participation and membership in the Maven Network and the provision of any consultations or survey responses. You agree that you will not advise or provide guidance in any manner to any Maven client, either directly or through publications or writings, as to the value of securities or as to the merits of investing in, purchasing, or selling securities. You further agree that you will not solicit, invite, recommend, or induce any Maven client to invest in, purchase, or sell any securities.

**Confidentiality of Maven and Maven Client Information.** All information pertaining in any manner to Maven's business is Maven's proprietary and confidential information. Moreover, all information that you may acquire through your participation in the Maven Network with respect to Maven's clients, including their participation in the service, the nature of their inquiries, the reasons for their inquiries, any actions they may be contemplating, the subjects of your consultations with them and similar information is such Maven client's proprietary and confidential information. You agree that, during the period of your membership in the Maven Network and continuing thereafter, you shall: (i) hold all confidential information in trust and confidence, (ii) use confidential information only in connection with your services for, and for the benefit of, Maven and clients (and not for your benefit or the benefit of any third party), (iii) reproduce such confidential information only to the extent required to fulfill your obligations to Maven or to clients, and (iv) not disclose or make available to any third party, directly or

indirectly, any confidential information without first obtaining Maven's (or Maven's client's, as applicable) express written consent.

**Confidentiality of Your Information.** Maven takes your privacy seriously. All information that Maven acquires about you through your participation in the Maven Network, including your membership in the Maven Network, the subjects of your consultations and similar information, is considered by Maven to belong to Maven, to you, and if applicable, to Maven's client(s). Maven's privacy technology provides to you the option to affirmatively disclose certain aspects of this information to Maven's clients. It is solely your responsibility to use Maven's privacy technology in a manner appropriate for your purposes.

You hereby grant Maven a worldwide, perpetual, royalty-free, fully paid-up, irrevocable, exclusive, sub-licensable, transferable license (a "License") to use any and all non-personally identifiable transaction data derived by us during the term of this agreement and thereafter from your participation in the Maven Network. You also hereby grant to us a License to aggregate, compile and analyze any and all non-personally identifiable transaction data derived by us during the term of this agreement and thereafter from your participation in the Maven Network with data of other Members, clients and/or other users and to create derivative works therefrom. We will not sell, license or provide to any person (other than you) any transaction data that directly or indirectly identifies you without your prior written consent.

Other than as set forth above, Maven will not disclose or make available to any person, directly or indirectly, any confidential information with respect to your membership in the Maven Network without first obtaining your consent, unless it is legally compelled to do so pursuant to a court order or otherwise.

**You are an Independent Contractor.** Your participation in consultations and surveys shall be performed as an independent contractor, and you are not and shall not be deemed to be an employee or agent of Maven or any of Maven's clients. You and Maven shall not have any authority to bind each other to any obligation or liability. You shall not be entitled to any benefits provided by Maven to its employees, and Maven will not make any deductions from any of the payments due to you for tax or social security deduction purposes or similar purposes. You agree that you shall be personally responsible for any and all taxes and other charges due on payments received by you.

**Indemnification.** You agree to indemnify, defend and hold harmless Maven and its directors, officers, employees, consultants, agents and other representatives from and against any and all claims, damages, liabilities, losses, costs and expenses (including, without limitation, reasonable attorneys' fees) that arise out of or in connection with: (i) any inaccurate or incomplete information furnished by you as part of your application to the Maven Network, (ii) any information or materials provided by you or provided in connection with any consultation or survey or your participation or membership in the Maven Network to the extent the provision of such information or materials was in breach of any express or implied terms of any contract, court order or of any other obligation legally binding upon you or was in breach of any relevant third party obligation, (iii) any dishonest, fraudulent, negligent, wrongful, unlawful, or criminal act or omission by you in connection with any consultations or surveys or your participation or

membership in the Maven Network, or (iv) any deviation by you from any term of this agreement or any failure to perform your duties, obligations and responsibilities hereunder or to comply with applicable laws or regulations.

**Limitation of Liability.** NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IN NO EVENT WHATSOEVER SHALL MAVEN OR ANY OF ITS AFFILIATES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS, LOST TIME OR GOOD WILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. IN NO EVENT SHALL THE MAXIMUM CUMULATIVE LIABILITY OF MAVEN AND ITS AFFILIATES IN CONNECTION WITH ANY CONSULTATION OR SURVEY OR OTHERWISE IN CONNECTION WITH THIS AGREEMENT, REGARDLESS OF THE FORM(S) OF ACTION, EXCEED THE FEES PAID BY MAVEN TO YOU HEREUNDER FOR THE RELEVANT CONSULTATION OR SURVEY IN THE MONTH SUCH LIABILITY IS ALLEGED TO HAVE ARISEN.

**Termination of Your Membership.** You may terminate your membership in the Maven Network at any time by notifying Maven in writing. Maven reserves the right to terminate your membership in the Maven Network at any time for any reason. You acknowledge that Maven may modify or discontinue the Maven Network (or any feature thereof) at any time in its sole discretion.

**Governing Law and Venue.** This Agreement and your services as a consultant while a Member of the Maven Network shall be governed by and construed in accordance with the laws of the State of California. The parties agree to submit to the exclusive jurisdiction of any California State court or any United States Federal court sitting in California over any suit, action or other proceeding brought by any party arising out of or relating to this Agreement and that all claims with respect to such suit, action or other proceedings shall be heard and determined in such courts only.

**Arbitration of Disputes.** Any claim or controversy between you and Maven arising in any way out of your use or operation of our website or services you provide as a Member of the Maven Network shall be resolved by binding arbitration before a single arbitrator of the American Arbitration Association (AAA) in San Francisco, California, under the rules of the AAA. Any such dispute or controversy shall be arbitrated on an individual basis, and shall not be consolidated in any arbitration with any claim or controversy of any other party and the arbitrator shall have the authority to resolve all matters in dispute between you and Maven (subject to the legal disclaimer and liability limitations set forth above), including the applicability, scope and binding effect of this arbitration agreement, and to award arbitration costs and expenses to the prevailing party as determined by the arbitrator.