

Bandera Partners LLC - UNIVERSAL TERMS OF SERVICE AGREEMENT

PLEASE READ THIS UNIVERSAL TERMS OF SERVICE AGREEMENT CAREFULLY, AS IT CONTAINS IMPORTANT INFORMATION REGARDING YOUR LEGAL RIGHTS, OBLIGATIONS, AND REMEDIES, INCLUDING, BUT NOT LIMITED TO, WAIVERS OF RIGHTS, LIMITATIONS OF LIABILITY, YOUR INDEMNITY TO US, AND DISPUTE RESOLUTION. NOTE THAT IN THE UNITED STATES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, THESE TERMS REQUIRE THE USE OF ARBITRATION ON AN INDIVIDUAL BASIS TO RESOLVE DISPUTES, RATHER THAN COURTS OR JURY TRIALS, AND LIMIT THE REMEDIES AVAILABLE IN THE EVENT OF A DISPUTE.

Acceptance of Terms

By accessing or using this website, you agree to be bound by these terms. If you do not agree, you may leave immediately. If a person enters into this Agreement on behalf of a corporate entity, that person represents and warrants that they have the legal authority to bind such corporate entity to the terms and conditions contained in this Agreement.

1. OVERVIEW

This Universal Terms of Service Agreement (this "Agreement" or "UTOS") is entered into by and between Bandera Partners LLC, and any of its affiliated (collectively, "Bandera"), and you and is made effective as of the date of your use of any Bandera operated website which links to this agreement ("Site") or the date of electronic acceptance, whichever is sooner. This Agreement sets forth the general terms and conditions of your use of this.

The terms "we", "us" or "our" shall refer to Bandera. The terms "you", "your", "User" or "customer" shall refer to any customer, person or entity who accepts this Agreement, has access to your account or uses this Site or the Services. The term "person" includes (i) any person or entity acting in a business or professional capacity; (ii) any commercial entity, partnership, company, organization, sole proprietor, self-employed individual, or independent contractor. Nothing in this Agreement shall be deemed to confer any thirdparty rights or benefits, all of which are hereby disclaimed, except for the third-party rights laid out in the Dispute Resolution Section below.

2. MODIFICATION OF AGREEMENT, SITE OR SERVICES

Bandera may, in its sole and absolute discretion, change or modify this Agreement, and any policies or agreements which are incorporated herein, at any time, and such changes or modifications shall be effective immediately upon posting to this Site

(except for the Dispute Resolution, which lays out the procedure for modifications to that Section). Your use of this Site or the Services after such changes or modifications have been made shall constitute your acceptance of this Agreement as last revised. **If you do not agree to be bound by this Agreement as last revised, do not use (or continue to use) this Site or the Services.** Bandera may terminate your access to this site for any violation or breach of any of the terms of this Agreement by You. BANDERA RESERVES THE RIGHT TO MODIFY, CHANGE, OR DISCONTINUE ANY ASPECT OF THIS SITE AT ANY TIME.

3. GENERAL TERMS

A. "As-Is" Disclaimer

This website is provided on an "as-is" and "as-available" basis. We make no warranties, expressed or implied, regarding the operation or content of this site.

B. Limitation of Liability

Under no circumstances shall Bandera Partners LLC be liable for any damages resulting from your use of this website, including but not limited to direct, indirect or incidental damages.

C. Intellectual Property

All content on this site is owned by Bandera Partners LLC and may not be reused without permission.

D. Privacy and Data Protection

Because this website currently only displays information it may not intentionally collect personal information. However, standard server logs, analytics tools or hosting providers may collect technical information such as IP addresses or browser information. By accessing this website, you are granting affirmative consent under the below laws and regulations and are waiving all waivable rights thereunder:

- i. California Consumer Privacy Act of 2018, as amended or superseded from time to time, and any implementing regulations as promulgated by the California Attorney General (CCPA).
- ii. EU Data Protection Law meaning: (i) the EU General Data Protection Regulation (Regulation 2016/679) (GDPR); (ii) the EU e-Privacy Directive

(Directive 2002/58/EC); (iii) the EU Digital Services Act; and (iv) any and all EU Member State laws made under or pursuant to any of the foregoing; in each case as amended or superseded from time to time (EULAW).

iii. UK Data Protection Law meaning the data privacy legislation adopted by the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU

Exit) Regulations 2019/419 as supplemented by the terms of the Data Protection Act 2018 and the UK GDPR (Retained Regulation (EU) 2016/679 (UK GDPR) pursuant to section 3 of the European Union (Withdrawal) Act 2018) (UKLAW).

iv. Any other law or regulation relating to data privacy and internet access as promulgated by any jurisdiction or regulatory body.

If you do not accept this waiver you may not access this website for any purpose.

E. User Conduct

You agree not to hack, spam or misuse this website. You will not perform any false, abusive or fraudulent activity;

You will not perform any action that imposes, or may impose, in our discretion, an unreasonable or disproportionately large load on our infrastructure;

You will not copy or distribute in any medium any part of this Site;
You will not modify or alter any part of this Site or the Services or any of its related technologies;

You will not circumvent, disable or otherwise interfere with the security-related features of this Site;

You will not use this Site or the Services to violate any consumer protection or privacy law or equal protection law.

4. EUROPEAN UNION DIGITAL SERVICES ACT (“DSA”) SUPPLEMENTAL TERMS OF SERVICE

4.1 This Section applies to you only if you are located in or doing business in the European Union (“EU”) and/or if your use of this Site or Services falls within the scope of the EU Digital Services Act (“DSA”). This Section sets out provisions, processes and disclosures that supplement this Agreement, as required under the DSA. The DSA regulates the provision of certain digital intermediary services

provided in the EU and notably sets out rules on the role of providers and imposes content moderation requirements and transparency obligations. If this Section applies to you, in the event of any direct conflict between the terms set out in this Section and the other provisions of this Agreement, the terms of Section shall prevail.

4.2 Rules of conduct. Users are prohibited from providing, publishing or transmitting Prohibited Content on this Site or in their use of the Services specifically including any User Content that is incompatible with or violates any applicable laws in the EU or any EU country.

4.3 Content moderation overview. Bandera may voluntarily take action against any Prohibited Content, in accordance with the above. In addition, Bandera may receive notices through the Notice and Action Mechanism (described below) and orders from EU authorities reporting the presence of alleged illegal content on (or transmitted through) this Site or any Service (including without limitation any website hosted by Bandera). Bandera will process these orders and notices, and take action based on the information provided. These actions may entail the restrictions mentioned in Section 4.5 below, or any other restrictions required by the relevant authority.

4.4 Notifying alleged illegal content – Notice and Action Mechanism. You may report to Bandera the presence, on this Site or on any Service, of content that you consider to be illegal in the EU or any EU country through the mechanism accessible in our [Support Center](#) (“**Notice and Action Mechanism**”). Depending on the nature of the Service concerned by the notice, the way Bandera processes and addresses such notice may differ.

4.5 Restrictions. Bandera may, at any time and in some cases, without prior notice, remove any Prohibited Content provided on (or through) this Site or any Service or suspend or terminate access to a whole Service (e.g., disabling a website hosted by Bandera). In addition, with respect to “repeat offenders,” namely users frequently providing manifestly Prohibited Content, Bandera may suspend or terminate their access to this Site or to the Services. Bandera will generally issue a prior warning before any suspension, other than in exceptional cases, or where Bandera is otherwise legally required to take immediate action. When deciding on and applying such restrictions, Bandera will act in a timely, diligent, non-arbitrary, objective and proportionate manner.

4.6 Unfounded Notices. If any user frequently provides manifestly unfounded notices through the Notice and Action Mechanism, Bandera may suspend the processing of its notices. Bandera will generally issue a prior warning before any

suspension, save for exceptional cases (as determined by Bandera in its reasonable discretion) or where Bandera is legally required to take immediate action.

4.7 Measures and tools for review. Notices and orders are generally subject to human review. Bandera may also use a machine learning model that helps process certain claims and detect phishing on websites hosted by Bandera. Actions taken in response to notices and/or orders which relate to the provision of content by users of the Service or visitors of this Site, if any, are generally subject to human review.

4.8 Right to terminate the use of the Services. You have the right to terminate the use of the Services in accordance with this Agreement.

4.9 Content Moderation Decisions.

A. This Section may apply to you if:

i. Your issue relates to a Bandera online platform in the EU; and ii. Your issue concerns: (y) a decision taken by Bandera further to a notice you submitted to Bandera regarding the presence of information considered to be illegal content on a Bandera EU online platform; and/or (z) a decision taken by Bandera to remove (or to not remove) content or to suspend, restrict or terminate (or to not suspend, restrict or terminate) access to a Bandera EU online platform on the ground that you or any user of the Service provided Prohibited Content (a “**Content Moderation Decision**”).

B. If you disagree with a Content Moderation Decision, you may lodge a complaint against it with Bandera. The complaint must be lodged within six months from the date on which you are informed of the Content Moderation Decision. To lodge your complaint, you will need to respond to the email informing you of the Content Moderation Decision and provide any additional context or information for Bandera to reassess the Content Moderation Decision. Bandera will review your complaint and respond through its internal complaint-handling system (the “**Internal Complaint-Handling System**”).

If a user frequently provides manifestly unfounded complaints through the Internal Complaint-Handling System, Bandera may suspend the processing of its complaints, after a prior warning.

C. If you disagree with a Content Moderation Decision and/or the outcome of the Internal Complaint-Handling System, you may also engage with any out-of-court dispute settlement body certified by the relevant EU authority. For your information, decisions taken by these bodies are not binding. Also, Bandera may

refuse to engage in such a procedure if the issue has already been resolved concerning the same content and the same grounds. The list of these certified bodies (if any) is expected to be published by the EU Commission shortly. We will update the terms of this Agreement once the relevant information becomes available.

- D. In any case, you may also initiate judicial proceedings before a competent court, according to the applicable law, at any stage.

4.10 For the purposes of Sections 4.5, 4.6 and 4.9, “frequently” means the submission of 2 or more unfounded notices or complaints (as relevant) over a period of 12 months. For the purposes of Sections 4.5, 4.6 and 4.9, when determining whether a specific behavior requires such a suspension or termination and the duration of the suspension or termination, Bandera takes into account the relevant facts and circumstances, which may include such things as the volume of manifestly unfounded notices or complaints submitted within the period referred to above, the seriousness and/or the impact of the behavior. A notice may for instance be considered as manifestly unfounded if it is evident that it does not relate to alleged illegal content and instead refers solely to personal and/or subjective considerations. Specifically as regards the provision of illegal content, these criteria also include the volume of illegal content provided, the extent of its impact and/or the gravity of the behavior (e.g., as regards the nature of the content concerned and its consequences) and the frequency of the behavior.

4.11 DSA Point of Contact.

If you have any questions or queries about this Section or any other DSA-related matters, you can contact us by email at info@banderapartners.com.

5. ONLINE SAFETY ACT 2023 SUPPLEMENTAL TERMS OF SERVICE FOR ONLINE CONTENT IN THE UNITED KINGDOM

5.1. This Section applies to you only if you are located in or doing business in the United Kingdom (“UK”) and/or your use of this Site or the Services falls within the scope of the UK Online Safety Act 2023 (“OSA”). This Section sets out provisions, processes, and disclosures that supplement this Agreement, as required under the OSA. The OSA prohibits the uploading, sharing, or making available of illegal or harmful content online in the UK. If this Section applies to you, in the event of any direct conflict between the terms in this Section and the other provisions of this Agreement, the terms of this Section shall prevail.

5.2 Rules of conduct. UK Users are prohibited from using, providing, publishing or transmitting Prohibited Content on this Site or in their use of the Services (specifically including any User Content that is incompatible with or violates the OSA). Further details regarding Prohibited Content and how Bandera

implements measures to protect UK Users from accessing Prohibited Content can be found in its [OSA Policy](#). Bandera's OSA Policy is incorporated in this Section by this reference.

5.3 Content moderation overview. Bandera may take action against any UK User Content, in accordance with Section above. In addition, Bandera may receive notices through its OSA Reporting and Complaints Procedure (as described below), or regulatory orders requiring the suspension or termination of Services or User Content in breach of the OSA. Bandera will review, and may take action in accordance with its obligations under the OSA. These actions may entail the restrictions mentioned in this Section below, or any other restrictions in accordance with this Agreement.

5.4 Notifying alleged illegal content and complaints. You may report to Bandera the presence on this Site of content that you consider to be illegal or prohibited under the OSA, or raise a complaint in relation to Bandera's compliance with the OSA, through the mechanism accessible on our Support Center. Bandera's processing and address of such complaints is dependent on the nature of the content concerned by the complaint.

5.5 Restrictions. Bandera may at any time, and without any liability or right to provide compensation, and in some cases without prior notice, remove any Prohibited Content provided on (or through) this Site or any Service, or suspend or terminate a Service (e.g., taking down a website hosted by Bandera), where required under the OSA or any regulatory orders, or where a User is otherwise in breach of this Agreement.

5.6 Rights. Under the OSA, UK Users may have the right to bring a claim for breach of contract under this Agreement if: (a) regulated user-generated content which the UK User generates, uploads or shares is taken down, or access to it is restricted, by Bandera in breach of this Agreement, or (b) a UK User is suspended or banned from using the Services in breach of this Agreement. If a UK User considers that Bandera has breached this Section, then the UK User may make a complaint via the procedure outlined.

5.7 OSA Point of Contact. If you have any questions or queries about this Section 5 or any other OSA-related matters, you can contact us by email at info@banderapartners.com.

6. NO SPAM; LIQUIDATED DAMAGES

No Spam. We do not tolerate the transmission of spam. We monitor all traffic to and from our web servers for indications of spamming and maintain a spam abuse complaint center to register allegations of spam abuse.

We define spam as the sending of Unsolicited Commercial Email (UCE), Unsolicited Bulk Email (UBE) or Unsolicited Facsimiles (Fax), which are one or more emails, messages, or facsimiles sent to recipients as an advertisement, solicitation, or otherwise, without first obtaining prior confirmed written consent from the recipient to receive these communications. Spam can include, but is not limited to, the following:

1. Email Messages
2. Newsgroup postings
3. Windows system messages
4. Pop-up messages (aka "adware" or "spyware" messages)
5. Instant messages (using AOL, MSN, Yahoo or other instant messenger programs)
6. Online chat room advertisements
7. Guestbook or Website Forum postings
8. Facsimile Solicitations
9. Text/SMS/RCS Messages

We will not allow our servers and services to be used for the purposes described above. In order to use our products and services, you must abide by all applicable laws and regulations in the geographic regions in which you use and or direct the use of this Site and the Services, which include but are not limited to the CAN-SPAM Act of 2003 and the Telephone Consumer Protection Act in the United States. You must also abide by this No Spam policy.

Commercial advertising and/or bulk emails or faxes may only be sent to recipients who have "opted-in" to receive such messages. They must include a legitimate return address and reply-to address, the sender's physical address, and an opt-out or unsubscribe method in the footer of the email or fax. Upon request by us, conclusive proof of opt-in may be required for an email address or fax number.

If we determine the Account, products, or services in question are being used in association with spam, we may re-direct, suspend, or cancel your Account, web site hosting, domain registration, email boxes, or other applicable products or Services. In such event, at our election, we may require you to respond by email to us stating that you will cease to send spam and/or have spam sent on your

behalf and to require a non-refundable reactivation fee to be paid before the site, email boxes, Account and/or Services are reactivated.

We encourage all customers and recipients of email generated from our products and services to report suspected spam. Suspected abuse can be reported by email to info@banderapartners.com.

Liquidated Damages. You agree that we may immediately terminate your Account which we believe, in our sole and absolute discretion, is transmitting or is otherwise connected with any spam or other unsolicited bulk email. In addition, if actual damages cannot be reasonably calculated then you agree to pay us liquidated damages in the amount of \$1.00 for each piece of spam or unsolicited bulk email transmitted from or otherwise connected with your Account.

7. LIMITATION OF LIABILITY

IN NO EVENT SHALL BANDERA, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND ALL THIRD PARTY SERVICE PROVIDERS, BE LIABLE TO YOU OR ANY OTHER PERSON OR ENTITY FOR ANY INDIRECT, INCIDENTAL, EXEMPLARY, FIXED, ENHANCED, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES WHATSOEVER, INCLUDING ANY THAT MAY RESULT FROM (I) THE ACCURACY, COMPLETENESS, OR CONTENT OF THIS SITE, (II) THE ACCURACY, COMPLETENESS, OR CONTENT OF ANY SITES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SITE, (III) THE SERVICES OR ANY SITES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SITE, (IV) PERSONAL INJURY OR PROPERTY DAMAGE OF ANY NATURE WHATSOEVER, (V) THIRD-PARTY CONDUCT OF ANY NATURE WHATSOEVER, (VI) ANY UNAUTHORIZED ACCESS TO OR USE OF OUR SERVERS AND/OR ANY AND ALL CONTENT, PERSONAL INFORMATION, FINANCIAL INFORMATION OR OTHER INFORMATION AND DATA STORED THEREIN, (VII) ANY INTERRUPTION OR CESSATION OF SERVICES TO OR FROM THIS SITE OR ANY SITES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SITE, (VIII) ANY VIRUSES, WORMS, BUGS, TROJAN HORSES, OR THE LIKE, WHICH MAY BE TRANSMITTED TO, FROM, OR THROUGH, THIS SITE OR THE SERVICES (INCLUDING ANY SITES OR SERVICES LINKED TO THIS SITE OR THE SERVICES (WHETHER THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) AND/OR ANY REMOVAL OR ATTEMPTED REMOVAL THEREOF, (IX) ANY REVIEW, SCANNING, ACCESS TO, AND/OR MODIFICATION OF THE SERVICES USED BY YOU, INCLUDING BUT NOT

LIMITED TO ANY HOSTED ENVIRONMENT, (X) ANY USER CONTENT OR CONTENT THAT IS DEFAMATORY, HARASSING, ABUSIVE, HARMFUL TO MINORS OR ANY PROTECTED CLASS, PORNOGRAPHIC, "X-RATED", OBSCENE OR OTHERWISE OBJECTIONABLE DATA, (XI) ANY LOSS OR DAMAGE OF ANY KIND, INCLUDING WITHOUT LIMITATION LOSS OF PROFITS, WHETHER INCURRED DIRECTLY OR INDIRECTLY, OR FOR A BREACH OF CONTRACT AS A RESULT OF YOUR USE OF THIS SITE OR THE SERVICES, WHETHER BASED ON WARRANTY, CONTRACT, TORT, OR ANY OTHER LEGAL OR EQUITABLE THEORY, AND WHETHER OR NOT Bandera IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND/OR (XII) ANY AUTO-GENERATED OUTPUTS CREATED USING THE SERVICES. IN ADDITION, YOU SPECIFICALLY ACKNOWLEDGE AND AGREE THAT IN NO EVENT SHALL Bandera'S TOTAL AGGREGATE LIABILITY EXCEED \$10,000.00 U.S. DOLLARS.

THE FOREGOING LIMITATIONS OF LIABILITY SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW, AND SHALL SURVIVE ANY TERMINATION OR EXPIRATION OF THIS AGREEMENT OR YOUR USE OF THIS SITE, ACCOUNT, OR THE SERVICES.

8. INDEMNITY

You agree to protect, defend, indemnify and hold harmless Bandera and its officers, directors, employees, agents, and third party service providers from and against any and all third-party and first-party claims, demands, costs, expenses, losses, liabilities and damages of every kind and nature (including, without limitation, reasonable attorneys' fees) imposed upon or incurred by Bandera directly or indirectly arising from (i) your use of and access to this Site or the Services; (ii) your violation of any provision of this Agreement or the policies or agreements which are incorporated herein; and/or (iii) your violation of any thirdparty right, including without limitation any intellectual property or other proprietary right. The indemnification obligations under this section shall survive any termination or expiration of this Agreement or your use of this Site, the Account, or the Services.

9. COMPLIANCE WITH LOCAL LAWS AND ALL OTHER LAWS

Bandera makes no representation or warranty that the content available on this Site or the Services are appropriate in every country or jurisdiction, and access to this Site or the Services from countries or jurisdictions where its content is illegal is prohibited. Users who choose to access this Site or the Services are responsible for compliance with all applicable local, state, federal, and global laws rules and regulations.

10. DISPUTES: BINDING INDIVIDUAL ARBITRATION; AND WAIVER OF CLASS ACTIONS, CLASS ARBITRATIONS, AND JURY TRIALS

PLEASE READ THIS SECTION CAREFULLY. IN THE UNLIKELY EVENT YOU AND Bandera HAVE A DISPUTE, HERE IS HOW THE PARTIES AGREE TO PROCEED, EXCEPT WHERE PROHIBITED BY APPLICABLE LAW.

Any Subsection in this Dispute Resolution Section that is prohibited by law in a given jurisdiction shall not apply to the users residing in that specific jurisdiction. Subsections (D), (E), and (F) shall not apply to users outside the US at all times relevant to the Dispute.

(A) *Disputes - Definitions.*

Bandera values its relationship with you and hopes that there is never a Dispute between us. If there is, however, the terms in this Dispute Resolution Section will apply. "Dispute" shall mean any dispute, disagreement, claim, controversy, or action between you and Bandera (each a "Party" or together the "Parties") that arises from or is related in any way to this Site or the Services, this Agreement (including any alleged breach of this Agreement), any transaction involving you and Bandera, or our relationship with you, whether in contract, warranty, misrepresentation, fraud, tort, intentional tort, statute, regulation, ordinance, or any other legal, common law, or equitable basis, and shall be interpreted to be given the broadest meaning allowable under law. Moreover, notwithstanding anything else in this Agreement, to the extent there is not agreement over whether a dispute falls within one of these four exceptions, you agree that a court, not the arbitrator, will decide that question. Dispute as used in this Agreement shall have the broadest possible meaning and include claims that arose before the existence of this or any prior Agreement and claims that arise during the term of this Agreement or after the termination of this Agreement (unless this Agreement is superseded by a subsequent Agreement entered into by you and Bandera). For purposes of this Section, "Bandera" shall include our parents, subsidiaries, affiliates, employees, licensors, and service providers. A Dispute that is not resolved informally but instead results in the filing of any action or legal proceeding (whether an arbitration, a lawsuit, or any other proceeding, as appropriate and permitted by this Agreement), is deemed a "Legal Proceeding" under this Agreement.

(B) *Informal Dispute Resolution Process.*

Bandera values its relationship with you and appreciates the mutual benefit realized from informally resolving Disputes. If you are dissatisfied with this Site or our Services for any reason, please contact info@banderapartners.com first so we can try to resolve your concerns without the need of outside assistance. In the event of a Dispute, before formally pursuing a Legal Proceeding, you and Bandera agree to first send to the other Party a notice of the Dispute that shall include a written statement describing the name, address, and contact

information of the Party giving the notice; detailed facts giving rise to the Dispute; and the relief requested with a corresponding calculation of the alleged damages (if any) (the "Dispute Notice"). The aggrieved Party, whether it's you or Bandera (through Bandera's authorized representative), must personally sign the Dispute Notice for it to be effective (and therefore, not your counsel or Bandera's counsel). The Dispute Notice to Bandera must be addressed to:

info@banderapartners.com and also sent by certified mail to our business address on record with the Secretary of State of the State of Delaware. The Dispute Notice to you will be sent by certified mail to the most recent address we have on file or otherwise in our records for you. You and Bandera agree to then negotiate in good faith in an effort to resolve the Dispute. As part of these good faith negotiations, Bandera may request a telephone conference with you to discuss your Dispute, and you agree to personally participate (with your attorney if you desire). Likewise, you may request a telephone conference to discuss Bandera's Dispute with you, and Bandera agrees to have at least one representative participate (and reserves the right to include counsel on the call). It is our hope that this informal process leads to a resolution of the Dispute. However, if Bandera and you do not reach an agreement to resolve the Dispute within sixty days after a fully compliant Dispute Notice is received, and the Parties have not otherwise mutually agreed to an extension of the 60-day Informal Dispute Resolution Process time period, you or Bandera may commence a Legal Proceeding of a type expressly permitted by this Section. Completion of this Informal Dispute Resolution Process is a required condition prior to filing a Legal Proceeding. Failure to do so is a breach of this Agreement. The limitations period in Subsection (l) and any filing fee deadlines will be tolled while you and Bandera engage in this Informal Dispute Resolution Process, starting upon the date the aggrieved Party mails or otherwise delivers a compliant Dispute Notice to the other Party and ending upon the conclusion of the Informal Dispute Resolution Process. Unless prohibited by applicable law, the arbitration provider shall not accept or administer any demand for arbitration, and shall administratively close any arbitration, unless the Party bringing such demand for arbitration certifies in writing that the terms and conditions of this Informal Dispute Resolution Process have been fully satisfied. A court of competent jurisdiction shall have authority to enforce this provision and to enjoin any Legal Proceeding accordingly. If an injunction to stop a Legal Proceeding is sought by either Party under such circumstances, the other Party hereby acknowledges and agrees that the Party seeking to enjoin the Legal Proceeding will suffer irreparable harm without injunctive relief.

All offers, promises, conduct, and statements made in the course of the Informal Dispute Resolution Process by any Party, its agents, employees, and attorneys are confidential and not admissible for any purpose in any subsequent Legal

Proceeding (except to the extent required to certify in writing that the Party met the requirements of this Informal Dispute Resolution Process before commencing a Legal Proceeding), provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable.

(C) WAIVERS OF CLASS ACTIONS, CLASS ARBITRATIONS, AND JURY TRIALS.

THIS PARAGRAPH APPLIES REGARDLESS OF WHETHER ANY OTHER PROVISIONS IN THIS AGREEMENT HAVE BEEN WAIVED BY THE PARTIES, INCLUDING THE RIGHT TO ARBITRATE ANY DISPUTE. TO THE FULLEST EXTENT ALLOWED BY LAW, YOU AND Bandera ACKNOWLEDGE AND AGREE THAT EACH PARTY TO THIS AGREEMENT MAY BRING DISPUTES AGAINST THE OTHER PARTY ONLY IN AN INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE LEGAL PROCEEDING, INCLUDING WITHOUT LIMITATION FEDERAL OR STATE CLASS ACTIONS, PRIVATE ATTORNEY GENERAL ACTIONS, OR IN ANY OTHER LEGAL PROCEEDING IN WHICH EITHER PARTY ACTS OR PROPOSES TO ACT IN A REPRESENTATIVE CAPACITY. TO THE FULLEST EXTENT ALLOWED BY LAW, THERE SHALL BE NO RIGHT OR AUTHORITY FOR ANY DISPUTE TO BE ARBITRATED ON A CLASS, COLLECTIVE, REPRESENTATIVE, CONSOLIDATED, OR PRIVATE ATTORNEY GENERAL BASIS.

TO THE FULLEST EXTENT ALLOWED BY LAW, YOU AND Bandera EACH WAIVE THE RIGHT TO A JURY TRIAL.

(D) *Binding Individual Arbitration.*

You and Bandera further agree: (i) to arbitrate all Disputes that are not resolved through the Informal Dispute Resolution Process pursuant to the provisions in SubSection(E), except to the extent a Services Agreement explicitly states that it amends or replaces this Section, in which case, the dispute resolution provisions in that Services Agreement will control over any contrary provisions in this Section; (ii) this Agreement memorializes a transaction in interstate commerce; (iii) the Federal Arbitration Act (9 U.S.C. §1, et seq.) governs the interpretation and enforcement of SubSection(E); and (iv) this SubSection(D) shall survive termination of this Agreement. ARBITRATION MEANS THAT YOU WAIVE YOUR RIGHT TO A JUDGE OR JURY IN A COURT PROCEEDING AND YOUR GROUNDS FOR APPEAL ARE LIMITED AS A MATTER OF LAW. THE ARBITRATOR MAY AWARD YOU OR Bandera THE SAME RELIEF (SUBJECT TO THE TERMS OF THIS AGREEMENT) AS A COURT SITTING IN PROPER

JURISDICTION, AS LIMITED BY THE LIMITATION OF LIABILITY SET FORTH IN THIS AGREEMENT, INCLUDING INJUNCTIVE OR DECLARATORY RELIEF, AND ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF WARRANTED BY THAT PARTY'S INDIVIDUAL CLAIM IN DISPUTE. IN ADDITION, IN SOME INSTANCES, THE COSTS OF ARBITRATION COULD EQUAL OR EVEN EXCEED THE COSTS OF LITIGATION AND THE RIGHT TO DISCOVERY MAY BE MORE LIMITED IN ARBITRATION THAN IN COURT. THE DECISION OF THE ARBITRATOR SHALL BE FINAL AND ENFORCEABLE BY ANY COURT WITH PROPER JURISDICTION.

THE ARBITRATOR MAY NOT AWARD ANY RELIEF FOR, AGAINST, OR ON BEHALF OF ANYONE WHO IS NOT A PARTY TO THE ARBITRATION ON A CLASS, COLLECTIVE, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL BASIS. IF A COURT DECIDES THAT ANY OF THESE PROVISIONS IN THIS SUBSECTION (D) ARE UNENFORCEABLE AS TO A PARTICULAR CLAIM IN DISPUTE OR REQUEST FOR RELIEF, AND ALL APPEALS OF THAT DECISION ARE EXHAUSTED OR THE DECISION IS OTHERWISE FINAL, THEN YOU AND Bandera AGREE THAT THE PARTICULAR CLAIM IN DISPUTE OR REQUEST FOR RELIEF SHALL SEPARATELY PROCEED IN COURT AS SET FORTH IN THIS SECTION BUT SHALL BE STAYED PENDING INDIVIDUAL ARBITRATION OF THE REMAINING CLAIMS FOR RELIEF THAT YOU OR Bandera HAVE BROUGHT. IF THIS SUBSECTION (D) IS FOUND TO BE UNENFORCEABLE, THEN THE ENTIRETY OF THIS SECTION ARBITRATION PROVISION (EXCEPT FOR THE JURY TRIAL WAIVER, WAIVER OF ANY RIGHT TO ACT ON A REPRESENTATIVE OR CLASS BASIS, AND THE SPECIFIED INFORMAL DISPUTE RESOLUTION PROCESS) SHALL BE NULL AND VOID. YOU ACKNOWLEDGE AND AGREE THAT THIS SUBSECTION(D) IS AN ESSENTIAL PART OF THIS SECTION ARBITRATION AGREEMENT.

(E) *Arbitration Procedure*

Any Dispute that is not resolved informally under Subsection (B) above shall be exclusively resolved through binding individual arbitration by the American Arbitration Association ("AAA") under its Commercial Arbitration Rules (the "AAA Rules") in effect at the time any Demand for Arbitration is filed with AAA, except that this Agreement will govern to the extent it conflicts with such AAA Rules. You can find the AAA Rules by searching for the Commercial Rules at <https://www.adr.org> or by contacting AAA at CustomerService@adr.org. The Parties agree that all other issues (except as otherwise specified herein) are exclusively for the Arbitrator to decide, including but not limited to jurisdictional and arbitrability issues, issues related to the formation, existence, validity,

enforceability, interpretation, or scope of this Agreement, and any issue of the proper parties to this Agreement; or whether either Party is in breach or default of this Dispute Resolution Section or has waived the right to arbitrate. If the Arbitrator determines that strict application of any term of this Subsection (E) would result in a fundamentally unfair arbitration (the “Unfair Term”), then the Arbitrator shall have authority to modify the Unfair Term to the extent necessary to ensure a fundamentally fair arbitration that is consistent with the Terms of Use (the “Modified Term”). In determining the substance of a Modified Term, the Arbitrator shall select a term that comes closest to expressing the intention of the Unfair Term.

If AAA is unable or unwilling to perform its duties under this Agreement, the Parties shall mutually agree on an alternative administrator to replace AAA and assume AAA’s role consistent with this Agreement and this Agreement will govern to the extent it conflicts with the arbitration provider’s rules. If the Parties are unable to agree on a replacement arbitrator, either Party may petition a court of competent jurisdiction to impose a fair ranking system to appoint an arbitration provider who will assume AAA’s duties under this Agreement and this Agreement will govern to the extent it conflicts with the arbitration provider’s rules. The Parties agree that the following procedures will apply to any Arbitration initiated under this Subsection (E):

1. **Commencing an Arbitration** – To initiate an arbitration, you or Bandera shall send to AAA a demand for arbitration (“Demand for Arbitration”) that describes the Dispute(s) and request for relief in detail, consistent with the requirements in this Agreement and AAA Rules. If you send a Demand for Arbitration, you shall also send it to Bandera at info@banderapartners.com and also sent by certified mail to our business address on record with the Secretary of State of the State of Delaware, within 7 days of delivery of the Demand for Arbitration to AAA. If Bandera sends a Demand for Arbitration, we will also send it to your mailing address on file with us within the same 7-day period. If your mailing address is unavailable, we will send it to your email address on file, or if no email address is on file, other contact information associated with your Account. The arbitration provider shall not accept or administer any demand for arbitration and shall administratively close any such demand for arbitration that fails to certify in writing that the Party complied with the Informal Dispute Resolution Process requirements of Subsection (B).
2. **Fees** – The payment of AAA fees shall be governed by the AAA Rules, except to the extent that the AAA fees and costs (including Arbitrator fees) paid by either Party are reallocated upon order of the Arbitrator following a determination that (a) either Party breached this Dispute Resolution Section (b) such reallocation is called for under this Dispute Resolution Section, or (c) reallocation is otherwise permitted under applicable law.

3. **Location** – The arbitration shall be held in New York City or such other location chosen by Bandera.
4. **Dispositive Motions** – The Parties agree that the Arbitrator shall have the authority to consider dispositive motions without an oral hearing. Dispositive motions may be requested under the following circumstances: (a) within 30 days after the Arbitrator’s appointment, a Party may request to file a dispositive motion based upon the pleadings; and (b) no later than 30 days prior to the evidentiary hearing, a Party may request to file a dispositive motion for summary judgment based upon the Parties’ pleadings and the evidence submitted.
5. **Discovery** – Each Party may (a) serve up to five requests for relevant, nonprivileged documents from the other Party; and (b) request that the other Party provide verified responses to no more than 5 relevant interrogatories (including subparts). Unless both Parties agree otherwise, no other forms of discovery (including depositions) may be utilized. Any such discovery requests must be served on the other Party within 21 days after the Arbitrator’s appointment. The responding Party shall provide the requesting Party with all responsive, nonprivileged documents, responses signed by the Party themselves to the requested interrogatories, and/or any objections to the requests within 30 days after receipt of the requests, or, in the event of an objection to any discovery request, 30 days after the Arbitrator resolves the objection. In the event either Party requests that the Arbitrator consider a dispositive motion on the pleadings, such written discovery response deadlines shall be extended until 30 days following the Arbitrator’s final decision on such dispositive motion. If, after meeting and conferring, the Parties cannot agree on a disagreement concerning discovery or a request for extension, that matter shall be submitted promptly to the Arbitrator for resolution. In ruling on any discovery matter or a request for extension, the Arbitrator shall take into consideration the nature, amount, and scope of the underlying arbitration claim, the cost and other effort that would be involved in providing the requested discovery, the case schedule, and the extent to which the requested discovery is truly necessary for the adequate preparation of a claim or defense, and AAA’s goal of efficient and economical resolutions. To the extent a Party seeks discovery beyond the discovery contemplated within this subsection, the burden of establishing good cause for any additional discovery is on the moving Party.
6. **Confidentiality** – Upon either Party’s request, the Arbitrator will issue an order requiring that confidential information of either Party disclosed during the arbitration (whether via documents or orally) may not be used or disclosed except in connection with the arbitration or a proceeding to enforce the arbitration award and that any permitted court filing of confidential information must be done under seal to the extent allowed by such court’s rules concerning sealed submissions.

7. **Arbitration Hearing** – So long as the Dispute is not dismissed due to a Dispositive motion, you and Bandera are entitled to a fair evidentiary hearing (i.e., trial) before the Arbitrator. Arbitration proceedings are usually simpler, less costly, and more streamlined than trials and other judicial proceedings—but not always. The Parties agree to waive all oral hearings and instead submit all disputes to the Arbitrator for an award based on written submissions and other evidence as the Parties may agree, unless a Party requests an oral hearing within 10 days after the respondent files a response to the claimant’s Demand for Arbitration. If an oral evidentiary hearing is requested, both Parties must be personally present at the hearing, regardless of whether either Party has retained counsel. Corporate parties will comply with this requirement by having a corporate representative present who is knowledgeable about the facts underlying the Dispute involved in the evidentiary hearing. Either Party’s failure to attend the hearing, without a continuance ordered by the Arbitrator for good cause, will result in a default judgment taken against that Party.
8. **Arbitration Award** – Regardless of the format of the Arbitration, the Arbitrator shall provide a reasoned decision consistent with the terms of this Agreement. The decision must clearly specify the relief, if any, awarded and contain a brief statement of the reasons for the award. The arbitration award is binding only between you and Bandera and will not have any preclusive effect in another arbitration or proceeding that involves a different Party. The Arbitrator may, however, choose to consider rulings from other arbitrations involving a different Party. The Arbitrator may award fees and costs as provided by the AAA Rules or to the extent such fees and costs could be awarded in court. This includes but is not limited to the ability of the Arbitrator to award fees and costs if the Arbitrator determines that a claim or defense is frivolous or was brought for an improper purpose, for the purpose of harassment, or in bad faith.

Additional Disclosures:

Bandera Partners LLC (“Bandera”) is an SEC registered investment adviser. SEC registration does not constitute an endorsement of the firm by the Commission nor does it indicate that the adviser has attained a particular level of skill or ability. Bandera may only transact business in those states in which it is registered, or qualifies for an exemption or exclusion from registration requirements. Bandera’s website www.banderapartners.com referred to herein as the "Website") is limited to the dissemination of general information pertaining to its advisory services, together with access to additional investment-related information, publications, and links. Accordingly, the publication of the Website on the Internet should not be construed by any client and/or prospective client as Bandera’s solicitation to effect, or attempt to effect transactions in securities, or the

rendering of personalized investment advice for compensation, over the Internet. Any subsequent, direct communication by Bandera with a prospective client will be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides.

Bandera does not make any representations or warranties as to the accuracy, timeliness, suitability, completeness, or relevance of any information prepared by any unaffiliated third party, whether linked to the Website or incorporated herein, and takes no responsibility therefor. All such information is provided solely for convenience purposes only and all users thereof should be guided accordingly.

Certain portions of the Website (i.e. newsletters, articles, commentaries, etc.) may contain a discussion of, and/or provide access to, Bandera's (and those of other investment and non-investment professionals) positions and/or opinions as of a specific prior date. Due to various factors, including changing market conditions, such discussion may no longer be reflective of current positions and/or opinions. Moreover, no client or prospective client should assume that any such discussion serves as the receipt of, or a substitute for, personalized advice from Bandera, or from any other investment professional. Bandera is neither an attorney nor an accountant, and no portion of the Website content should be interpreted as legal, accounting or tax advice.

Each client and prospective client agrees, as a condition precedent to his/her/its access to the Website, to release and hold harmless Bandera, its officers, directors, owners, employees and agents from any and all adverse consequences resulting from any of his/her/its actions and/or omissions which are independent of his/her/its receipt of personalized individual advice from Bandera.

Terms & Conditions of Use

These Terms & Conditions of Use are between you and [Adviser] ("we," "us," and "our"). Your use of the Website, as defined in the Important Disclosures, constitutes an acknowledgement that you have read the most recent version of the Terms & Conditions of Use and that you agree to adhere to its terms. If you do not agree to be bound by these Terms & Conditions of Use, please cease all further use. We reserve the right to amend these Terms & Conditions of Use at any time.

1. Access to Website

Limited License. We grant you a non-exclusive, non-transferable limited license to access and make personal use of the Website and not to download (other than page caching) or modify any portion of the Website without our prior written approval. You shall not use any robot, spider or other device to monitor the Website in any manner. We may terminate this license at any time.

2. Policies Governing Use of the Website

Links to the Website. You are expressly prohibited from framing or linking or otherwise using or displaying the Website or any portion thereof in such a manner so that it appears to be part of your own or someone else's website.

Privacy Policy. Our use of your information shall be governed at all times by our Privacy Policy.

Links to Other Websites. We may place links on the Website to other websites on the Internet that are owned or operated by third parties. You acknowledge and agree that we are not responsible for, nor do we endorse or support, the operation of or content located on any such website, and we cannot and do not warrant that the content of such websites is accurate, complete, legal and/or inoffensive. By linking to these third-party websites, you acknowledge and agree that you may not make any claim against us for any damages or losses of any kind arising from the third-party website and/or the link.

3. Disclaimer of Warranty; No Consequential Damages; Limitation of Liability

Disclaimer of Warranty. YOU ACKNOWLEDGE THAT YOUR USE OF THE WEBSITE IS ENTIRELY AT YOUR OWN RISK. The Website is provided as is, without warranties of any kind, either express or implied, including, but not limited to, warranties of title or implied warranties of merchantability or fitness for a particular purpose, or warranties of non-infringement. To the fullest extent permissible by law, we make no warranties and shall not be liable for the use of the Website, including, without limitation, any interruption of or error in the services under any circumstances, including, but not limited to, our negligence.

Limitation of Liability. Under no circumstances shall we be liable for any special or consequential damages that are directly or indirectly related to the use of, or the inability to use, the Website, even if we have been advised of the possibility of such damages. Some states do not allow the exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you.

4. Miscellaneous

Prohibited Uses. You expressly agree not to use the Website in a manner that is prohibited by any law or regulation, or to facilitate the violation of any law or regulation. You acknowledge that prohibited conduct includes, but is not limited to, use of the Website to invade the privacy of third parties, impersonation of our personnel or other parties or entities, transmitting abusive, profane, libellous, slanderous, threatening or otherwise harassing material via e-mail or your personal Web page(s). You also agree not to use the Website to violate the security of the Website or attempt to utilize another user's account name or persona without authorization from that user.

Choice of Law; Jurisdiction. These Terms & Conditions of Use shall be governed and interpreted in accordance with the substantive law of the State of New York without regard to its conflict of law provisions. You agree to the exclusive jurisdiction of the courts located within Kings County, State of New York.

Severability. If any provision of these Terms & Conditions of Use is deemed invalid or unenforceable, that provision shall be deemed severable and shall not affect the validity, legality or enforceability of the remaining provisions.

Survival. Any section of these Terms & Conditions of Use which by its terms and nature is meant to survive the termination of these Terms & Conditions of Use, shall survive such termination.

Entire Agreement. These Terms & Conditions of Use set forth the entire understanding and agreement between us with respect to the subject matter hereof.