

Terms of Use

LAST UPDATED: 12/20/2016

Welcome to Divy

Thanks for using our website and/or mobile application and our products and services (collectively, "Services"). The Services are provided by Divy Inc. ("Divy", "we", "us" or "our"), located at 5828 Wilshire Blvd., Los Angeles, CA 90036 United States. These terms ("Agreement") constitute a legal agreement between you ("you" or "your") and Divy. By using our Services, you are agreeing to the terms of this Agreement. Please read them carefully. YOU MAY USE THE SERVICES ONLY IF YOU CAN FORM A BINDING CONTRACT WITH US AND ARE NOT A PERSON BARRED FROM RECEIVING SERVICES UNDER THE LAWS OF THE UNITED STATES OR OTHER APPLICABLE JURISDICTION. IF YOU ARE ACCEPTING THIS AGREEMENT ON BEHALF OF A COMPANY, ORGANIZATION, GOVERNMENT, OR OTHER LEGAL ENTITY, YOU REPRESENT AND WARRANT THAT YOU ARE AUTHORIZED TO DO SO. IF YOU CANNOT CONFIRM THE FOREGOING, THEN YOU MUST NOT ACCEPT THIS AGREEMENT AND MAY NOT USE THE SERVICES. YOU MAY USE THE SERVICES ONLY IN COMPLIANCE WITH THIS AGREEMENT AND ALL APPLICABLE LAWS AND REGULATIONS. Our Services are very diverse, so sometimes additional terms or product requirements (including age requirements) may apply. Additional terms will be available with the relevant Services, and those additional terms become part of your agreement with us if you use those Services.

The Divy website and mobile application may include or make available: (1) general news and information, commentary, educational material and information and data concerning the financial markets, securities and other subjects; (2) social feeds including member activities, peer to peer, and investing; (3) online blogs and forums; (4) market data such as quotations for securities transactions and/or last sale information for completed securities transactions reported in accordance with federal securities regulations; (5) account positions, balances, transactions, confirmations, order history, tax preparation, bill payment and account management tools provided by your brokerage services provider; (6) financial and investment interactive tools, such as alerts (collectively, "Content"). Some of the Content is supplied by third parties that are not affiliated with Divy ("Third-Party Providers"). Most Content from the Third-Party Providers is available through framed areas or through hyperlinks to the Third-Party Providers' websites.

Your Brokerage Account

Divy is not a broker-dealer. Divy, through its website and/or mobile application, provides the technology and user interface for Divy Equities Inc. ("DIVY EQUITIES"). All brokerage services, securities and investments are offered by

DIVY EQUITIES, a registered broker-dealer and member of [FINRA](#) and [SIPC](#). Divy and DIVY EQUITIES are separate but affiliated companies.

You may need a brokerage account, hosted by DIVY EQUITIES, in order to use all of the features of the Services. You may create your own brokerage account, or your brokerage account may be created by a custodian. If you are using a brokerage account assigned to you by a custodian, different or additional terms may apply and your custodian may be able to access or disable your account.

To protect your brokerage account, keep your password confidential. You are responsible for the activity that happens on or through your brokerage account. Try not to reuse your brokerage account password on third-party applications. Contact the customer service department of DIVY EQUITIES if you learn of any unauthorized use of your password or brokerage account.

User Responsibilities

In the event you are an alpha or beta user of the Services, you acknowledge and agree that the content you see is for you only and agree not to disclose it.

If you own a Divy account by means of the Service, you are entirely responsible for the content of that account, and any harm resulting from, that content. By using the Service, you assume responsibility for your use of the Service and agree only to use it in ways explicitly authorized by Divy. You represent and warrant that you own and control all of the rights to the content that you share using the Service (“Your Content”), or you otherwise have the right to share Your Content on the Service; and represent and warrant that the use and sharing of Your Content does not violate this Agreement, will not violate any rights of or cause injury to any person or entity, and will not otherwise create any harm or liability of any type for us or for third parties.

1. **DESCRIPTION OF THE DIVY SOCIAL CONNECTIONS** Divy makes available to users and customers through its website and/or mobile application access to the Divy social connections, which allows users and customers the ability to share activity and send messages with the Divy user base (“Divy Social Connections”). The Divy Social Connections enable users to share information about personal stock ownership and history, personal stock watch lists or Divy Social Connections activity, and through the Divy Social Connections, all persons accessing the website and/or application, may view such shared information. You understand and agree that the Divy Social Connections may include service announcements and administrative messages as well as other non-transactional communications, and that agreeing to receive these communications is a requirement of your participation in the Divy Social Connections.

2. **SHARING INFORMATION** You understand that you control and administer your privacy settings and permissions and are responsible for reviewing your privacy settings and will adjust them according to your personal specifications. These permissions are your responsibility for each of your accounts, regardless

of the number of individuals that you have designated as able to act on your behalf with respect to such account(s). You agree that if you have any questions or concerns regarding your Divy account or the Services, you will contact Divy's Customer Service through other channels and not attempt to contact Divy through the Divy Social Connections channel.

3. **WITHDRAWAL OR TERMINATION** At any time and without your authorization, Divy may terminate your access to your social feed and messages. While you alone control your participation in the Divy Social Connections, if you choose to no longer actively participate, Divy may, but is under no obligation to, delete prior posts and comments.

4. **CONDUCT** You understand that Divy may determine in its sole discretion what constitutes acceptable behavior and activity within the Divy Social Connections. Some examples of prohibited behavior are, and are not limited to: (1) Promoting, offering for sale or selling any product or service, (2) Sending unauthorized commercial communications, (3) Collecting other users' content or information, or otherwise accessing the website and/or mobile application, using automated means (such as harvesting bots, robots, spiders, or scrapers) or other means Divy has not intentionally made available to you, (4) Uploading to the website and/or mobile application any viruses, Trojan horses, worms, or other computer-programming routines that are intended to damage any system, data, or personal information, (5) Soliciting login information or accessing an account belonging to another user or customer, (6) Bullying, intimidating, or harassing any Divy user or sending any content that is threatening, pornographic; or containing nudity or graphic violence, (7) Impersonating any person or entity, (8) Intentionally or unintentionally engaging in activity that: (i) is unlawful, including, without limitation, that violates regulations promulgated by the SEC, FINRA, or other regulatory entities; or (ii) violates contractual or fiduciary obligations, including, without limitation, breach of contract and non-disclosure agreements. (9) Using the website and/or mobile application to share any other person's personally identifiable information.

5. You understand that your participation in the Divy Social Connections is based upon your own decision, and that nothing in the Divy Social Connections is intended as, nor should you rely on it as, investment advice provided by Divy or any user.

Mobile Application

When you download one of our mobile applications ("App"), you may do so through a third party's App Store ("App Store Sourced Application"). You acknowledge that this Agreement is between you and us and not with the owner or operator of the App Store ("App Store Owner"). As between the App Store Owner and us, we, and not the App Store Owner, are solely responsible for the App Store Sourced Application, including the content, maintenance, support services, and warranty, and addressing any claims relating thereto (e.g., product liability, legal compliance or intellectual property infringement). In order to use

the App Store Sourced Application, you must have access to a wireless network, and you agree to pay all fees associated with such access. You also agree to pay all fees (if any) charged by the App Store Owner in connection with the App Store Sourced Application. The following applies to any App Store Sourced Application:

- (a) Your use of the App Store Sourced Application must comply with the App Store's "Terms of Service" or equivalent terms.
- (b) You acknowledge that the App Store Owner has no obligation whatsoever to furnish any maintenance and support services with respect to the App Store Sourced Application.
- (c) In the event of any failure of the App Store Sourced Application to conform to any applicable warranty, you may notify the App Store Owner, and the App Store Owner will refund the amount you paid in connection with the App Store Sourced Application to you (if any) and to the maximum extent permitted by applicable law, the App Store Owner will have no other warranty obligation whatsoever with respect to the App Store Sourced Application. As between us and the App Store Owner, any other claims, losses, liabilities, damages, costs or expenses attributable to any failure to conform to any warranty will be our responsibility.
- (d) You and we acknowledge that, as between us and the App Store Owner, the App Store Owner is not responsible for addressing any claims you have or any claims of any third party relating to the App Store Sourced Application or your possession and use of the App Store Sourced Application, including, but not limited to: (i) product liability claims; (ii) any claim that the App Store Sourced Application fails to conform to any applicable legal or regulatory requirement; and (iii) claims arising under consumer protection or similar legislation.
- (e) You and we acknowledge that, in the event of any third-party claim that the App Store Sourced Application or your possession and use of that App Store Sourced Application infringes that third party's intellectual property rights, as between us and the App Store Owner, we, not the App Store Owner, will be solely responsible for the investigation, defense, settlement and discharge of any such intellectual property infringement claim to the extent required by this Agreement.
- (f) You and we acknowledge and agree that the App Store Owner, and the App Store Owner's subsidiaries, are third-party beneficiaries of this Agreement as related to your license of the App Store Sourced Application, and that, upon your acceptance of this Agreement, the App Store Owner will have the right (and will be deemed to have accepted the right) to enforce this Agreement as related to your license of the App Store Sourced Application against you as a third-party beneficiary thereof.

(g) Without limiting any other terms herein, you must comply with all applicable third-party terms of agreement when using the App Store Sourced Application.

Content

Some of Your Content that you submit to Divy may be displayed or may give you the option to display in connection with your information that describes or pertains to you personally (“Personal Information”), or a portion of your Personal Information, including, but not limited to your name, university, major, image, and location. You hereby grant Divy a royalty-free, perpetual, irrevocable, sub-licensable, non-exclusive, transferable, worldwide license and right to use, display and distribute any Personal Information in connection with Your Content in accordance with this Agreement, including, without limitation, a right to offer for sale and to sell such rights in such Personal Information, whether Your Content appears alone or as part of other works, and in any form, media or technology, whether now known or hereinafter developed, and to sublicense such rights through multiple tiers of sublicenses, all without compensation to you.

By registering for a Divy account you acknowledge that Divy may use your location and behaviors to conduct market research and deliver you personally relevant product features. You also agree to share your information regarding portfolio performance, stock ownership, and stock watch lists with Divy for display, view, sharing, and use.

If you have a Divy account, we may display your Profile name, Profile photo, and actions you take when using our Services, including displaying in ads and other commercial contexts. We will respect the choices you make to limit sharing or visibility settings in your Divy account. For example, you can choose your settings so your name and photo do not appear visible to the public.

You can find more information about how Divy uses and stores content in the Divy privacy policy or additional terms for particular Services. If you submit feedback or suggestions about our Services, you hereby grant us the perpetual right to use your feedback or suggestions without obligation to you.

The collective content on the website and/or mobile application, such as text, pictures, design, are owned, controlled or licensed by or to us, and are protected by trade dress, copyright, patent and trademark laws, and various other intellectual property rights and unfair competition laws. The Content, the Divy website and the mobile application are owned by Divy and its affiliates, and/or their licensors and suppliers.

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NYSE/NYSE MKT (AMEX) data delayed 20 minutes. NASDAQ and other data are delayed 15 minutes unless indicated. The Dow Jones Industrial AverageSM is

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Copyright and Copyright Notices

Divy respects the intellectual property of others, and we ask our users to do the same. If you believe that Your Content or anything belonging to you has been copied in a way that constitutes copyright infringement, please provide Divy's Copyright Agent the following information:

- an electronic or physical signature of the owner or person authorized to act on behalf of the owner of the copyright interest;
- a description of the copyrighted work that you claim has been infringed;
- a description of where the material that you claim is infringing is located on the website and/or mobile application sufficient to allow us to locate the allegedly infringing material;
- your address, telephone number, and email address;
- a statement by you that you have a good faith belief that the disputed use is not authorized by the copyright owner, its agent, or the law; and
- a statement by you, made under penalty of perjury, that the above information in your notice is accurate and that you are the copyright owner or authorized to act on the copyright owner's behalf.

Counter-Notice: If we remove content and you believe that content was removed (or to which access was disabled) is not infringing, or that you have authorization from the copyright owner, the copyright owner's agent, or pursuant to the law, to post and use the that, you may send a counter-notice containing the following information to the Divy Copyright Agent:

- your physical or electronic signature;
- identification of the content that has been removed or to which access has been disabled and the location at which the content appeared before it was removed or disabled;
- a statement that you have a good faith belief that the content was removed or disabled as a result of mistake or a misidentification of the content; and
- your name, address, telephone number, and e-mail address, a statement that you consent to the jurisdiction of the Federal District Court for the judicial district in which your address is located (or for Los Angeles County, California, if your address is outside of the United States) and a statement that you will accept service of process from the person who provided notification of the alleged infringement.

If a counter-notice is received by the Divy Copyright Agent, Divy may send a copy of the counter-notice to the original complaining party informing that person that it may replace the removed content or cease disabling it in 10 business days. Unless the copyright owner files an action seeking a court order against the person providing such content, the removed content may be replaced, or access to it restored, in 10 to 14 business days or more after receipt of the counter-notice, at Divy's sole discretion.

Please send all notices intended for Divy's Copyright Agent to: 5828 Wilshire Blvd, First Floor, Los Angeles, CA 90036.

No Recommendations or Advice Provided

Divy provides a social and information based environment for viewing investment accounts provided by the DIVY EQUITIES. Divy does not make recommendations or offer investment advice of any kind.

Divy provides the Content for informational and educational purposes only. Although Divy may provide data, information and content relating to investment approaches and opportunities to buy or sell securities, including exchange-traded funds, you should not construe any such information as investment, financial, tax, legal or other advice. You alone AGREE TO bear the sole responsibility of evaluating the merits and risks associated with the use of any data, information or content on the website and/or mobile application before making any decisions based on such data, information or content. In exchange for using such data, information or content, you agree not to hold Divy, nor DIVY EQUITIES, or its third-party content providers liable for any possible claim for damages arising from any decision you make based on information made available to you through the mobile application.

Privacy

The Divy privacy policy sets forth how Personal Information is collected and used, either provided at www.divy.com and/or the Divy mobile application. By using the Divy website and/or application you agree to be bound by the terms and conditions of this Agreement and Divy privacy policy, as they may be amended from time to time in the future.

For more information, please read our [Privacy Policy](#) available at divy.com.

Modifying and Terminating Our Services

Nothing in this Agreement shall provide any authorization or impact any member brokerage account held by DIVY EQUITIES.

We are constantly changing and improving our Services. We may add or remove functionalities or features, and we may suspend or stop a Service altogether.

You can stop using our Services at any time, although we'll be sorry to see you go. Divy may also stop providing Services to you, or add or create new limits to our Services at any time.

If you wish to terminate the Divy services, please contact support@divy.com.

We believe that preserving access to your data is important. If we discontinue a Service, where reasonably possible, we will give you reasonable advance notice and a chance to get information out of that Service, although you agree that we shall not be liable for failure to do so.

Disclaimers and Limitations of Liability

YOU EXPRESSLY UNDERSTAND AND AGREE THAT:

THE DIVY WEBSITE AND/OR MOBILE APPLICATION IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW, DIVY EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND WITH RESPECT TO THE DIVY WEBSITE AND/OR MOBILE APPLICATION AND ANY PRODUCTS OR SERVICES AVAILABLE ON OR THROUGH THE DIVY WEBSITE AND/OR MOBILE APPLICATION, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT. DIVY MAKES NO WARRANTY THAT:

1. THE DIVY WEBSITE AND/OR MOBILE APPLICATION WILL MEET YOUR REQUIREMENTS;
2. THE DIVY WEBSITE AND/OR MOBILE APPLICATION WILL BE UNINTERRUPTED, TIMELY, SECURE OR FREE OF VIRUSES, ERRORS, WORMS, DATE BOMBS, TIME BOMBS OR OTHER HARMFUL COMPONENTS;
3. THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE DIVY WEBSITE AND/OR MOBILE APPLICATION WILL BE ACCURATE OR RELIABLE;
4. THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU THROUGH THE DIVY WEBSITE AND/OR MOBILE APPLICATION WILL MEET YOUR EXPECTATIONS;

5. ANY ERRORS ON THE DIVY WEBSITE AND/OR MOBILE APPLICATION WILL BE CORRECTED; AND

6. THE DATA AND MATERIALS PRESENTED OR DISPLAYED ON THE DIVY WEBSITE AND/OR MOBILE APPLICATION ARE CORRECT, ACCURATE OR RELIABLE. ANY CONTENT OR DATA DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE DIVY WEBSITE AND/OR MOBILE APPLICATION IS DONE AT YOUR OWN DISCRETION AND RISK. YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF ANY SUCH CONTENT.

YOU AGREE THAT DIVY OR ANY THIRD PARTY ENGAGED IN PROVIDING SERVICES TO YOU ON OR THROUGH THE MOBILE APPLICATION SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY DAMAGES CAUSED BY THEFT, UNAUTHORIZED ACCESS, SYSTEMS FAILURE, COMMUNICATIONS LINE FAILURE OR OTHER OCCURRENCES BEYOND THE CONTROL OF DIVY OR SUCH THIRD PARTIES.

NO ADVICE OR INFORMATION, WHETHER WRITTEN OR ORAL, WHETHER OBTAINED BY YOU FROM DIVY, FROM A DIVY EMPLOYEE OR AGENT OR THROUGH OR FROM THE DIVY WEBSITE AND/OR MOBILE APPLICATION, SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THIS AGREEMENT. DIVY WILL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, REVENUE, INCOME, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES (EVEN IF DIVY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), RESULTING FROM OR RELATED TO YOUR USE OF THE SERVICES.

NOTWITHSTANDING THE FOREGOING, THE AGGREGATE LIABILITY OF DIVY, INCLUDING ITS AFFILIATES, AGENTS AND ALL OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS TO YOU FOR ALL CLAIMS ARISING OUT OF OR RELATED TO YOUR USE OF THE DIVY WEBSITE AND/OR MOBILE APPLICATION OR THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, ANY CAUSE OF ACTION SOUNDING IN CONTRACT, TORT, OR STRICT LIABILITY WILL NOT EXCEED THE GREATER OF FIFTY DOLLARS (\$50) OR THE NON-REFUNDED OR NON-CREDITED AMOUNT YOU HAVE PAID US (IF ANY) IN THE CALENDAR MONTH IMMEDIATELY PRECEDING YOUR CLAIM. YOU ACKNOWLEDGE AND UNDERSTAND THAT THE DISCLAIMERS, EXCLUSIONS AND LIMITATIONS OF LIABILITY SET FORTH HEREIN FORM AN ESSENTIAL BASIS OF THE AGREEMENT BETWEEN THE PARTIES TO THIS AGREEMENT, THAT THE SAME REFLECT AN ALLOCATION OF RISK BETWEEN THE PARTIES (INCLUDING THE RISK THAT A CONTRACT REMEDY MAY FAIL OF ITS ESSENTIAL PURPOSE), AND THAT ABSENT SUCH DISCLAIMERS, EXCLUSIONS AND LIMITATIONS OF LIABILITY, THE TERMS AND CONDITIONS REGARDING YOUR USE OF THE DIVY WEBSITE

AND/OR MOBILE APPLICATION OR ARISING OUT OF THIS AGREEMENT WOULD BE SUBSTANTIALLY DIFFERENT.

Governing Law

The laws of California, U.S.A., excluding California's conflict of laws rules, will apply to any disputes arising out of or relating to this Agreement or the Services.

Jurisdiction and Venue

To the extent that any dispute arising under this Agreement is not subject to mandatory arbitration, exclusive jurisdiction and venue will be with a court of competent jurisdiction in Los Angeles, California. You consent to the jurisdiction of such courts and agree to accept service of process issued by such courts.

Indemnification

You agree to indemnify, defend and hold harmless Divy and its affiliates and the officers, directors, employees and agents of Divy and its affiliates, from and against any and all claims, liabilities, damages, losses or expenses, including attorneys' fees and costs, arising out of or in any way connected with your access to or use of the Divy website and/or mobile application or the Services.

Revisions

We may change the terms of this Agreement at any time in our sole discretion and if Divy makes any material changes, we will notify you by sending you an email to the last email address you provided to us (if any) and/or posting the revised terms on the Divy website and/or mobile application. Therefore, you agree to promptly notify us of any changes in your email address. Any changes to this Agreement will be effective upon the earlier of the dispatch of the email notice to you or the date of posting of notice of the changes on the Divy website and/or mobile application and shall be evidenced by a new date shown above. These changes will be effective immediately for new users of the Services. Divy may require you to provide consent to the updated terms before further use of the Services is permitted. Otherwise, your continued use of the Services constitutes your acceptance of the changes. Please regularly check the Divy website and/or mobile application to view the then-current terms. The most updated version of this document will always be available for your review under the "Disclosures" link that appears on the Divy website and/or mobile application.

Severability, Waiver and Effectiveness

If any provision of this Agreement is held to be invalid, void, or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of this Agreement. Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor will it be deemed to be, waived, altered, modified or

amended unless agreed to in writing signed by an authorized officer of Divy. This Agreement, and any rights granted hereunder, may not be transferred or assigned by you, but may be assigned by Divy without restriction.

Contact Us

You can email us at support@divy.com or write us at 5828 Wilshire Blvd, First Floor, Los Angeles, CA 90036.

Notice to California Users

Under California Civil Code Section 1789.3, users of the Services from California are entitled to the following specific consumer rights notice: The Complaint Assistance Unit of the Division of Consumer Services of the California Department of Consumer Affairs may be contacted in writing at 1625 North Market Blvd., Suite N 112, Sacramento, CA 95834, or by telephone at (916) 445-1254 or (800) 952-5210.