

# THINKALPHA INC.

## TERMS AND CONDITIONS

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**PLEASE READ THESE TERMS AND CONDITIONS (“TERMS”) CAREFULLY BEFORE USING THE THINKALPHA PLATFORM. BY ACCESSING OR USING THINKALPHA, YOU AGREE TO BE BOUND BY THESE TERMS. IF YOU DO NOT AGREE TO ALL OF THESE TERMS, DO NOT USE THIS SERVICE.**

### 1. ACCEPTANCE OF TERMS

1.1 These Terms constitute a legally binding agreement between you (“User,” “you,” or “your”) and THINKALPHA Inc., a Delaware corporation (“THINKALPHA,” “Company,” “we,” “us,” or “our”).

1.2 By creating an account, accessing, or using the THINKALPHA platform, website, applications, APIs, or any related services (collectively, the “Service”), you acknowledge that you have read, understood, and agree to be bound by these Terms and our Privacy Notice.

1.3 We reserve the right to modify these Terms at any time. We will notify you of material changes by posting the updated Terms on our website, updating the “Last Updated” date, and requiring re-acceptance before continued use. Your continued use of the Service after accepting modified Terms constitutes agreement to those modifications.

### 2. ELIGIBILITY

2.1 You must be at least 18 years of age to use this Service.

2.2 You must have the legal capacity to enter into a binding contract in your jurisdiction.

2.3 You represent that you are not located in, under the control of, or a national or resident of any country to which the United States has embargoed goods or services.

2.4 You represent that your use of the Service does not violate any applicable law or regulation in your jurisdiction.

2.5 If you are using the Service on behalf of an organization, you represent that you have authority to bind that organization to these Terms.

### 3. NATURE OF SERVICE — CRITICAL DISCLAIMERS

#### 3.1 Research and Educational Platform

THINKALPHA is a quantitative research and educational platform that provides tools for backtesting trading strategies on historical market data.

#### WHAT THINKALPHA DOES:

- Executes calculations on historical market data

- Provides statistical tools that may include significance testing, multiple hypothesis correction, and out-of-sample validation
- Provides risk metrics, performance analytics, and pattern detection tools
- Offers risk management tools and position sizing calculations
- Enables users to research and analyze potential trading strategies

**WHAT THINKALPHA DOES NOT DO:**

- Provide financial, investment, tax, or legal advice
- Recommend specific trades, securities, or investment strategies
- Guarantee any trading outcomes or investment returns
- Execute trades on your behalf or connect to brokerage accounts
- Act as a broker-dealer, investment advisor, or fiduciary
- Guarantee that historical patterns will repeat in future market conditions

**3.2 Not Financial Advice — No Fiduciary Relationship**

**THE SERVICE IS PROVIDED FOR INFORMATIONAL, EDUCATIONAL, AND RESEARCH PURPOSES ONLY. THINKALPHA DOES NOT PROVIDE FINANCIAL ADVICE, INVESTMENT ADVICE, TAX ADVICE, LEGAL ADVICE, OR ANY OTHER PROFESSIONAL ADVICE. THINKALPHA OWES NO FIDUCIARY DUTY TO ANY USER.**

We do not act as your agent, advisor, broker, or fiduciary in any capacity. We make no determination regarding the suitability of any strategy, security, or investment for your particular financial situation, risk tolerance, or investment objectives. You are solely responsible for determining whether any strategy or investment is appropriate for you.

You should consult with qualified financial, tax, and legal professionals before making any investment decisions. Nothing in the Service constitutes a recommendation to buy, sell, or hold any security or financial instrument.

**3.3 Simulated Trading Results**

**ALL BACKTESTING RESULTS, PERFORMANCE METRICS, AND TRADE ANALYSES DISPLAYED BY THE SERVICE REPRESENT SIMULATED TRADES THAT WERE NEVER ACTUALLY EXECUTED IN LIVE MARKETS.**

While our backtests use real historical data and rigorous methodology, simulated results have inherent limitations:

- a) Not Actual Trades: Simulated trades were never executed. Real trading involves execution factors that simulations cannot fully replicate.
- b) Execution Assumptions: Simulations assume fills at specified prices. Actual execution involves slippage, spreads, liquidity constraints, and timing delays.
- c) Hindsight Benefit: Strategies are tested with knowledge of historical outcomes. This hindsight cannot be replicated in forward trading.
- d) Survivorship Bias: Historical data may primarily include securities that currently exist, potentially excluding those that were delisted, merged, or went bankrupt.
- e) Data Quality: Historical data may contain errors, omissions, gaps, or adjustments that differ from actual market conditions at the time.

f) Market Evolution: Past market conditions, correlations, and behaviors may not repeat. Strategies that performed well historically may not perform well in the future.

g) Liquidity Assumptions: Simulations may assume perfect liquidity. Actual markets may not provide fills at simulated prices, especially for larger positions or less liquid instruments.

### 3.4 No Guarantee of Results

**PAST PERFORMANCE, WHETHER ACTUAL OR INDICATED BY SIMULATED TESTS OF STRATEGIES, IS NO GUARANTEE OF FUTURE PERFORMANCE OR SUCCESS.**

THINKALPHA makes no representations or warranties that:

- Any strategy, pattern, or signal identified by the Service will be profitable
- Backtesting results will be indicative of future performance
- The Service will identify all risks or limitations of a strategy
- The data provided is complete, accurate, or timely
- Any specific trading outcome will occur

### 3.5 Hypothetical or Simulated Performance Disclosure

Hypothetical or simulated performance results have limitations. Unlike an actual performance record, simulated results do not represent actual trading or real-world execution. Because simulated trades are not executed, results may understate or overstate the impact of market factors such as liquidity constraints, transaction costs, timing, spreads, and market impact. Simulated results are also generally prepared with the benefit of hindsight. No representation is being made that any user or any account will or is likely to achieve profits or losses similar to those shown.

THINKALPHA is not registered as:

- An investment advisor with the U.S. Securities and Exchange Commission (SEC)
- A broker-dealer with the Financial Industry Regulatory Authority (FINRA)
- A commodity trading advisor (CTA) with the Commodity Futures Trading Commission (CFTC) or National Futures Association (NFA)
- Any equivalent regulatory body in any other jurisdiction

The Service is a software research tool, not a regulated financial service.

## 4. USER RESPONSIBILITIES

### 4.1 Sole Responsibility for Trading Decisions

**YOU ARE SOLELY RESPONSIBLE FOR YOUR OWN TRADING AND INVESTMENT DECISIONS AND THEIR FINANCIAL CONSEQUENCES.**

Any decision to buy, sell, or hold any security or financial instrument is yours alone. THINKALPHA does not recommend any specific action and is not responsible for any trades you execute, whether or not you used the Service in making your decision.

### 4.2 Verification and Due Diligence

You acknowledge and agree that you are solely responsible for:

- a) **Formula Verification:** Reviewing, understanding, and validating any formula, pattern, or strategy before acting on it. You must verify that the logic is sound and applicable to your intended use.
- b) **Market Applicability:** Confirming that any strategy applies to your intended markets, timeframes, and trading conditions.
- c) **Current Conditions:** Validating that current market conditions are consistent with the historical conditions under which a strategy was tested.
- d) **Independent Research:** Conducting your own due diligence and research beyond what the Service provides.
- e) **Professional Consultation:** Consulting with qualified financial, tax, and legal professionals as appropriate for your situation.

### **4.3 Risk Management**

You are solely responsible for:

- a) **Risk Tolerance:** Understanding and applying your personal risk tolerance to any trading decisions.
- b) **Margin Requirements:** Knowing and complying with your broker's margin requirements, trading rules, and account limitations.
- c) **Position Sizing:** Applying appropriate position sizing for your account size and risk parameters.
- d) **Stop Losses:** Setting and managing stop losses, take profits, and other risk controls according to your own standards.
- e) **Drawdown Management:** Managing drawdowns and understanding the potential for significant losses.
- f) **Leverage:** Understanding the risks of leverage and margin trading.

### **4.4 Execution Responsibility**

You are solely responsible for:

- a) **Trade Execution:** All decisions regarding timing, method, and execution of trades.
- b) **Broker Selection:** Choosing and managing your relationship with brokers and trading platforms.
- c) **Execution Differences:** Understanding and accepting that actual execution may differ materially from simulated results.
- d) **Slippage and Costs:** Accounting for slippage, commissions, fees, spreads, and other trading costs.

### **4.5 Legal Compliance**

You agree to:

- a) Comply with all applicable laws, rules, and regulations in connection with your use of the Service and your trading activities.
- b) Ensure your trading activities are legal in your jurisdiction.
- c) Report and pay all applicable taxes on your trading activities.

d) Not use the Service for any illegal purpose including market manipulation, insider trading, or fraud.

#### **4.6 Account Security**

You are responsible for:

- a) Maintaining the confidentiality of your account credentials.
- b) All activities that occur under your account.
- c) Notifying us immediately of any unauthorized use of your account.
- d) Ensuring your account information is accurate and up to date.

### **5. INTELLECTUAL PROPERTY**

#### **5.1 THINKALPHA Platform Ownership**

The Service, including all software, algorithms, methodologies, interfaces, designs, documentation, trade names, trademarks, and any other intellectual property, is the exclusive property of THINKALPHA Inc. and is protected by copyright, trademark, patent, trade secret, and other intellectual property laws.

You may not copy, modify, distribute, sell, or lease any part of the Service or its content, nor may you reverse engineer or attempt to extract the source code of the software.

#### **5.2 System-Generated Content**

When you use the Service, THINKALPHA's artificial intelligence and algorithms generate content based on your inputs, including:

- Trading hypotheses and strategy descriptions
- Formulas and pattern definitions
- Setup code and indicator logic
- Backtest results, statistics, and performance metrics
- Charts, visualizations, and reports

You are granted a non-exclusive, non-transferable license to use System-Generated Content for your personal research and trading purposes while your account is active. THINKALPHA may use, license, sell, or otherwise commercialize System-Generated Content without restriction.

#### **5.3 User Input**

“User Input” means the questions, ideas, parameters, and instructions you provide to the Service (e.g., “test if RSI below 30 works on tech stocks”). You retain ownership of your original ideas and inputs.

#### **5.4 License Grant to THINKALPHA**

By using the Service, you grant THINKALPHA Inc. a perpetual, irrevocable, worldwide, royalty-free, fully paid-up, non-exclusive, sublicensable, and transferable license to:

- a) Use, reproduce, modify, and create derivative works from your User Input;
- b) Aggregate your User Input with input from other users;

- c) Analyze patterns, methodologies, and insights from your User Input;
- d) Incorporate your User Input or derivatives thereof into the Service, products, or services;
- e) Develop new features, products, services, algorithms, and models based on your User Input;
- f) Train machine learning models and AI systems using your User Input;
- g) Commercialize, license, sell, or otherwise exploit any works derived from your User Input;
- h) Sublicense any or all of these rights to affiliates, partners, and successors;
- i) Continue exercising these rights even after termination of your account.

To the extent THINKALPHA's processing relies on your consent under applicable law (e.g., AI training), your withdrawal of consent will apply prospectively as described in the Privacy Notice.

### **5.5 Ownership of Derived Works and System-Generated Content**

THINKALPHA Inc. exclusively owns all rights, title, and interest in:

- All System-Generated Content (hypotheses, formulas, setup code, results)
- Aggregated pattern libraries and signal databases
- Statistical models and algorithms
- Machine learning models trained on user interactions
- Any products or services incorporating the above

### **5.6 Your Retained Rights**

You retain the right to:

- a) Use System-Generated Content for your personal trading and research purposes while your account is active;
- b) Export copies of your research from the platform while your account is active (for clarity, this export right is a licensed right only and does not confer ownership of System-Generated Content);
- c) Use your original ideas independently outside the Service.

You acknowledge that THINKALPHA owns the System-Generated Content and may commercialize it.

### **5.7 No Compensation**

You acknowledge and agree that:

- a) You are not entitled to any compensation for THINKALPHA's use or sale of System-Generated Content;
- b) The value you receive is access to and use of the Service;
- c) THINKALPHA may derive commercial value from System-Generated Content without any payment to you.

### **5.8 Privacy Between Users**

Your individual research sessions are not shared with other users of the platform. THINKALPHA may use, license, or sell System-Generated Content, but will not attribute it to you personally without your consent.

## 5.9 Representations

You represent and warrant that:

- a) Your User Input does not infringe any third party's intellectual property or rights;
- b) Your User Input does not violate any applicable law or regulation;
- c) You have the right to grant the licenses set forth in this Section 5.

## 5.10 Feedback

Any feedback, suggestions, ideas, or recommendations you provide regarding the Service (“Feedback”) become the exclusive property of THINKALPHA Inc. You hereby assign all rights in Feedback to THINKALPHA and agree that THINKALPHA may use Feedback for any purpose without compensation to you.

# 6. DATA AND PRIVACY

## 6.1 Data Collection

We collect and process data as described in our Privacy Notice, including:

- Account information (email address for authentication)
- Your research sessions (User Input and associated System-Generated Content)
- Basic technical data required for Service operation (session tokens)

### What We Do NOT Collect:

- We do not permanently store conversation dialogue (chat text)
- We do not track personal browsing behavior
- We do not collect data beyond what is necessary to provide the Service

**Third-Party AI Services:** The Service uses artificial intelligence provided by third-party providers (such as Anthropic). We have contractual agreements with our AI providers that prohibit them from using your data for their own model training or any purpose beyond providing services to THINKALPHA. AI providers may temporarily retain data for abuse/safety monitoring per their data processing agreements.

## 6.2 Data Usage

We use your data to:

- Provide and maintain the Service
- Store and display your research results (formulas, backtests, hypotheses)
- Create Derived Works from research content as described in Section 5
- Communicate with you about Service updates
- Comply with legal obligations

## 6.3 Third-Party Data

The Service incorporates market data from third-party sources including but not limited to Yahoo Finance, Binance, CME Group, and other data providers. Such data is provided “as is” and may

be subject to delays, errors, or interruptions, terms and conditions imposed by the data providers, and accuracy limitations and data quality issues.

THINKALPHA does not guarantee the accuracy, completeness, or timeliness of third-party data. You are solely responsible for independently verifying all data against original sources before relying on it for any trading or investment decisions. THINKALPHA is not liable for any losses arising from data inaccuracies, regardless of source.

Market Data Licensing: Certain market data is provided under license and may be subject to usage, display, redistribution, or fee requirements imposed by data providers or exchanges. You agree to comply with any applicable provider terms. THINKALPHA may restrict access, delay data, or modify data sources at any time to comply with licensing obligations or for any other reason.

## **6.4 Data Retention**

We retain your data as long as your account is active and as described in our Privacy Notice. Certain data may be retained longer as required by law or for legitimate business purposes.

Upon account termination: your personal account data will be deleted in accordance with our Privacy Notice; THINKALPHA retains all rights to Derived Works and may continue to use aggregated or anonymized insights; and certain data may be retained as required by law.

## **6.5 Data Security**

We implement industry-standard security measures to protect the Service and your data. However, no system is perfectly secure, and we cannot guarantee the absolute security of your data.

## **7. PROHIBITED USES**

You agree NOT to:

- 7.1 Use the Service for any illegal purpose or in violation of any applicable laws or regulations.
- 7.2 Attempt to gain unauthorized access to any part of the Service, other accounts, or computer systems.
- 7.3 Interfere with or disrupt the Service, servers, or networks connected to the Service.
- 7.4 Reverse engineer, decompile, disassemble, or attempt to derive the source code of any part of the Service.
- 7.5 Scrape, harvest, or collect data from the Service through automated means, or use automated extraction to train competing models or services.
- 7.6 Share your account credentials with others or allow multiple individuals to use your account.
- 7.7 Use the Service to transmit malware, viruses, or other harmful code.
- 7.8 Misrepresent your identity, affiliation, or the source of any content.
- 7.9 Use the Service in any manner that could damage, disable, overburden, or impair the Service.
- 7.10 Attempt to circumvent any security measures or access controls.
- 7.11 Use the Service for market manipulation, insider trading, or any form of securities fraud.
- 7.12 Resell, redistribute, or commercially exploit access to the Service without authorization.

## 8. LIMITATION OF LIABILITY

### 8.1 Disclaimer of Warranties

**THE SERVICE IS PROVIDED “AS IS” AND “AS AVAILABLE” WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, ACCURACY OR TIMELINESS OF DATA, AND UNINTERRUPTED OR ERROR-FREE SERVICE.**

THINKALPHA does not warrant that the Service will meet your requirements, that results will be accurate or reliable, or that any errors will be corrected.

### 8.2 Limitation of Damages

**TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL THINKALPHA, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AFFILIATES, LICENSORS, SUCCESSORS, OR ASSIGNS BE LIABLE FOR:**

- a) Any indirect, incidental, special, consequential, exemplary, or punitive damages of any kind;
- b) Any loss of profits, revenue, data, goodwill, or business opportunities;
- c) Any trading losses, investment losses, or financial damages of any kind;
- d) Any damages arising from your reliance on information, signals, or analysis provided by the Service;
- e) Any damages arising from unauthorized access to your account or data;
- f) Any damages arising from errors, omissions, or inaccuracies in data or analysis;
- g) Any damages exceeding the greater of (i) the total amount you paid to THINKALPHA in the twelve (12) months immediately preceding the event giving rise to the claim, or (ii) one hundred U.S. dollars (\$100.00).

### 8.3 Specific Acknowledgments

**YOU SPECIFICALLY ACKNOWLEDGE AND AGREE THAT THINKALPHA SHALL NOT BE LIABLE FOR:**

- a) Any trading losses you incur, regardless of whether you used the Service in making your trading decisions;
- b) Any differences between simulated backtest results and actual trading results;
- c) Market conditions that differ from historical patterns or expectations;
- d) Margin calls, broker actions, account liquidations, or forced position closures;
- e) Execution slippage, gaps, liquidity issues, or other execution-related losses;
- f) Errors, omissions, or inaccuracies in third-party data sources;
- g) Your failure to properly verify formulas, understand methodology, or conduct due diligence;
- h) Algorithmic errors, mathematical inaccuracies, or software bugs inherent in complex data processing systems;
- i) Your failure to apply appropriate risk management or position sizing;
- j) Strategies or patterns that fail to perform as historically indicated;

k) Any actions taken or not taken based on the Service.

### **8.4 Assumption of Risk**

#### **YOU EXPRESSLY ACKNOWLEDGE AND AGREE THAT:**

- a) Trading and investing involve substantial risk of loss, up to and including total loss of capital;
- b) You are solely responsible for all trading decisions and their consequences;
- c) You assume all risk associated with your use of the Service and any resulting trading activities;
- d) THINKALPHA provides tools and information only; you make all decisions and bear all consequences.

### **8.5 Essential Basis**

The limitations of liability in this Section 8 are a fundamental element of the basis of the bargain between you and THINKALPHA. THINKALPHA would not provide the Service without these limitations.

## **9. INDEMNIFICATION**

You agree to indemnify, defend, and hold harmless THINKALPHA Inc., its officers, directors, employees, agents, affiliates, licensors, successors, and assigns from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees and costs) arising out of or relating to:

- a) Your use of the Service;
- b) Your User Input;
- c) Your violation of these Terms;
- d) Your violation of any applicable law or regulation;
- e) Your violation of any third-party rights;
- f) Your trading or investment activities conducted in connection with, or informed by, your use of the Service;
- g) Any claim that your trading activities, User Input, or use of the Service caused damage to any third party;
- h) Any tax obligations arising from your trading activities.

## **10. THIRD-PARTY SERVICES**

### **10.1 Third-Party Integrations**

The Service may contain links to, integrations with, or data from third-party websites, services, or content providers. THINKALPHA does not control and is not responsible for any third-party services, their content, or their practices.

### **10.2 Third-Party Data Providers**

Market data and other information displayed in the Service may be sourced from third parties. Your use of such data may be subject to additional terms imposed by those providers.

### 10.3 No Endorsement

Reference to any third-party products, services, data providers, or websites does not constitute an endorsement or recommendation by THINKALPHA.

### 10.4 Third-Party Terms

Your use of third-party services is subject to the terms and policies of those third parties. You are responsible for reviewing and complying with applicable third-party terms.

## 11. SERVICE AVAILABILITY AND MODIFICATIONS

### 11.1 Availability

We strive to maintain Service availability but do not guarantee uninterrupted access. We may suspend, withdraw, or restrict the availability of all or any part of the Service for business, operational, maintenance, or security reasons, with or without notice.

### 11.2 Modifications to Service

We reserve the right to modify, update, suspend, or discontinue any part of the Service at any time without notice or liability. This includes changes to features, functionality, data sources, and methodologies.

### 11.3 Updates

We may release updates to the Service from time to time. Some updates may be required for continued use of the Service.

### 11.4 No Liability for Changes

THINKALPHA shall not be liable to you or any third party for any modification, suspension, or discontinuation of the Service.

## 12. TERMINATION

### 12.1 Termination by You

You may terminate your account at any time by using the account deletion feature or contacting us at [management@Thinkalpha.com](mailto:management@Thinkalpha.com).

### 12.2 Termination by THINKALPHA

We may suspend or terminate your access to the Service at any time, with or without cause, with or without notice, including but not limited to if we reasonably believe:

- a) You have violated these Terms;
- b) Your use poses a security risk to the Service or others;
- c) Your use may subject THINKALPHA to liability;
- d) Your use is fraudulent or illegal;
- e) You have not used the Service for an extended period.

### 12.3 Effect of Termination

Upon termination:

- a) Your right to use the Service will immediately cease;
- b) We may delete your account and associated data (subject to our data retention policies and legal obligations);
- c) THINKALPHA retains all rights to Derived Works and may continue to use them;
- d) Provisions that by their nature should survive termination shall survive, including Sections 3 (Disclaimers), 5 (Intellectual Property), 6.4 (Data Retention), 8 (Limitation of Liability), 9 (Indemnification), 13 (Dispute Resolution), and 14 (General Provisions);
- e) Any licenses you granted to THINKALPHA shall survive termination.

## 12.4 Refunds

- a) Termination by You: If you terminate your account, you are not entitled to any refund of fees paid.
- b) Termination by THINKALPHA for Cause: If we terminate your account due to violation of these Terms or other cause, you are not entitled to any refund.
- c) Termination by THINKALPHA Without Cause: If we terminate your account without cause during an active paid subscription period, you are entitled to a pro-rata refund of prepaid fees for the unused portion of your subscription term.
- d) Free Tier: Users on free tiers are not entitled to any refund or compensation upon termination.

## 13. DISPUTE RESOLUTION

### 13.1 Governing Law

These Terms shall be governed by and construed in accordance with the laws of the State of Delaware, United States, without regard to its conflict of law provisions.

### 13.2 Informal Resolution

Before initiating any formal dispute resolution proceeding, you agree to first contact us at [management@Thinkalpha.com](mailto:management@Thinkalpha.com) and attempt to resolve the dispute informally for at least 30 days.

### 13.3 Arbitration Agreement

**PLEASE READ THIS SECTION CAREFULLY. IT AFFECTS YOUR LEGAL RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT AND TO HAVE A JURY TRIAL.**

You and THINKALPHA agree that any dispute, claim, or controversy arising out of or relating to these Terms, the Service, or your use of the Service (collectively, “Disputes”) shall be resolved exclusively by binding individual arbitration, rather than in court, except that:

- a) Small Claims Court: Either party may bring qualifying claims in small claims court in your county of residence or in DuPage County, Illinois. This provides an accessible forum for smaller disputes without the cost of arbitration;
- b) Injunctive Relief: Either party may seek injunctive or other equitable relief in any court of competent jurisdiction to protect its intellectual property rights or to prevent irreparable harm.

Arbitration shall be administered by the American Arbitration Association (“AAA”) in accordance with its Consumer Arbitration Rules. Arbitration may be conducted remotely by telephone, video conference, or online submission of documents, unless both parties agree to an in-person hearing. If an in-person hearing is required, it shall take place in DuPage County, Illinois, or another mutually agreed location.

The arbitrator shall have exclusive authority to resolve all Disputes, including disputes about the interpretation, applicability, enforceability, or formation of this arbitration agreement.

### **13.4 Class Action Waiver**

**YOU AND THINKALPHA AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, CONSOLIDATED, OR REPRESENTATIVE PROCEEDING.**

Unless both you and THINKALPHA agree otherwise, the arbitrator may not consolidate more than one person's claims and may not preside over any form of class or representative proceeding.

### **13.5 Jury Trial Waiver**

**YOU AND THINKALPHA HEREBY WAIVE ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY DISPUTE.**

### **13.6 Opt-Out**

You may opt out of the arbitration agreement and class action waiver by sending written notice to [management@Thinkalpha.com](mailto:management@Thinkalpha.com) within 30 days of first accepting these Terms. Your notice must include your name, address, email address, and a clear statement that you wish to opt out of arbitration. If you opt out, you and THINKALPHA may pursue claims in court.

### **13.7 Survival**

This arbitration agreement shall survive termination of these Terms and your use of the Service.

## **14. GENERAL PROVISIONS**

**14.1 Entire Agreement:** These Terms, together with the Privacy Notice and any other documents incorporated by reference, constitute the entire agreement between you and THINKALPHA regarding the Service and supersede all prior agreements and understandings.

**14.2 Severability:** If any provision of these Terms is found to be unenforceable or invalid, that provision shall be limited or eliminated to the minimum extent necessary, and the remaining provisions shall continue in full force and effect.

**14.3 Waiver:** Our failure to enforce any right or provision of these Terms shall not be considered a waiver of those rights. Any waiver must be in writing and signed by THINKALPHA.

**14.4 Assignment:** You may not assign or transfer these Terms or your rights hereunder without our prior written consent. THINKALPHA may assign its rights and obligations under these Terms without restriction, including in connection with a merger, acquisition, sale of assets, or by operation of law.

**14.5 Notices:** We may provide notices to you via email to the address associated with your account, by posting on the Service, or by other reasonable means. You may provide notices to us by email to [management@Thinkalpha.com](mailto:management@Thinkalpha.com) or by mail to our principal place of business.

14.6 Headings: Section headings are for convenience only and do not affect the interpretation of these Terms.

14.7 Relationship: Nothing in these Terms creates any partnership, joint venture, agency, franchise, or employment relationship between you and THINKALPHA.

14.8 Third-Party Beneficiaries: These Terms do not create any third-party beneficiary rights in any person or entity.

14.9 Export Compliance: You agree to comply with all applicable export and import control laws and regulations in connection with your use of the Service.

14.10 Government Users: If you are a U.S. government end user, the Service is a “Commercial Item” as defined in 48 C.F.R. §2.101, and is licensed to you only as a Commercial Item.

14.11 Force Majeure: THINKALPHA shall not be liable for any failure or delay in performance due to circumstances beyond its reasonable control, including but not limited to acts of God, natural disasters, war, terrorism, riots, embargoes, acts of civil or military authorities, fire, floods, accidents, strikes, or shortages of transportation, facilities, fuel, energy, labor, or materials.

## **15. CONTACT INFORMATION**

If you have questions about these Terms, please contact us at:

THINKALPHA Inc.  
Email: [management@Thinkalpha.com](mailto:management@Thinkalpha.com)  
116 Commons Way  
Princeton, NJ 08540

## **16. ACKNOWLEDGMENT**

**BY CREATING AN ACCOUNT, ACCESSING THE SERVICE, OR CLICKING “I AGREE,” YOU ACKNOWLEDGE THAT:**

1. You have read and understood these Terms of Service in their entirety;
2. You agree to be legally bound by these Terms;
3. You understand that THINKALPHA is a research and educational platform, not a source of financial advice;
4. You understand that all backtesting results are simulated and do not guarantee future performance;
5. You are solely responsible for your trading decisions and their consequences;
6. THINKALPHA owns all System-Generated Content (hypotheses, formulas, setup code, results) as described in Section 5;
7. You waive your right to participate in class actions and agree to arbitration as described in Section 13;
8. You meet the eligibility requirements in Section 2.