Alpha by Public
Pilot Program Testing Agreement

Last updated: June 23, 2023

This Pilot Program Testing Agreement ("Terms") apply to the Alpha product and services ("Alpha" or "Services") offered by Public Holdings, Inc. ("Public" or "we").

BY CLICKING "I ACCEPT," OR OTHERWISE ACCESSING OR USING THE SERVICES, YOU AGREE TO BE A "BETA TESTER" OF ALPHA AND THAT YOU HAVE READ AND UNDERSTOOD, AND, AS A CONDITION TO YOUR USE OF THE SERVICES, YOU AGREE TO BE BOUND BY, THE FOLLOWING TERMS AND CONDITIONS: (1) THESE SUPPLEMENTAL TERMS; (2) THE ALPHA ACCEPTABLE USE POLICY ("ALPHA ACCEPTABLE USE POLICY"); AND (3) THE PUBLIC.COM TERMS OF SERVICE ("GENERAL TERMS") (TOGETHER, THESE "TERMS").

These Terms govern your use and access of the Services and is a legally binding contract between you and Public regarding your use and access of the Services. In the event of a conflict between the Supplemental Terms and the General Terms, the conflicting provision in the Supplemental Terms will control. Capitalized terms not defined herein have the meaning given to them in the General Terms.

1.   **Objectives of the Pilot Program.**

a.   <u>Description of Services</u>.   Alpha is an artificial intelligence investment exploration tool accessible through Public's mobile app or website (collectively, "Public Platform"). Alpha is powered by OpenAI LLC's ("OpenAI") GPT-4, a generative large language model trained by OpenAI to understand and generate natural language outputs based on inputs from users.

You may provide written input to the Services ("Input"), including, but not limited to, questions, data, or information. Based on the Input, you may receive output generated and returned by the Services ("Output"), including, but not limited to, answers, data, graphics, or information. Input and Output are collectively "Content."

b.   <u>Pilot Program</u>. Public is making Alpha available to you and select other Public users on a "**pilot**," "**preview**," and "**early access**" basis. By using the Services and accepting these Supplemental Terms, you agree to act as a beta tester and pilot user of the Services.

Alpha is an ***experimental product*** offered to you "**as-is**", without warranty of any kind, for testing and evaluation purposes only. Alpha relies upon new, experimental, and rapidly-evolving GPT-4 technology.   Your use of the Services may result in Output that contains material inaccuracies and may not reflect correct, true, current, or complete information. Do not rely, or encourage others to rely, on any Output without independently evaluating and verifying its accuracy and appropriateness of use, including through human review of the Output. Do not rely on Output as medical, legal, financial, or other professional advice and always consult with a qualified professional on such topics.

As discussed in Section 6, Public makes no representations or warranties with respect to the Services or any Output.

2. **Eligibility.** To use the Services, you must have a registered account with Public. For details and requirements regarding account registration, please see the relevant section in the General Terms.

3. **The Services.**

   a. <u>Ownership of Services</u>. We own all rights, title, and interest in and to the Services. You do not receive any rights to the Services except as explicitly permitted herein.

   b. <u>Use of Services</u>. You may access, and we grant you a non-exclusive right to use, the Services in accordance with these Terms. You will comply with these Terms and all applicable laws when using the Services, including any Input or Output related to the Services. You may only use the Services for personal, non-commercial purposes.

   c. <u>Restrictions</u>. You may not, and may not permit any other party to: (i) use the Services in a manner that violates any applicable laws; (ii) use the Services in a manner that violates the [Alpha Acceptable Use Policy](); (iii) use the Services in a manner that infringes, misappropriates, or otherwise violates any party's intellectual property rights; (iv) modify or create derivative works of the Services; (v) reverse assemble, reverse compile, decompile, translate, engage in model extraction or stealing attacks, or otherwise attempt to discover the source code or underlying components of models, algorithms, and systems of the Services; (vi) use the Services to develop machine learning models or other technology that compete with Public or OpenAI; (vii) use any automated or programmatic method to extract data or output from the Services, including scraping, web harvesting, or web data extraction; (viii) inaccurately represent that Output from the Services was human-generated; or (iv) input any personal, confidential, or sensitive information, including names, phone numbers, addresses, emails, or birth dates.

   d. <u>Modification, Suspension, or Discontinuation</u>. We reserve the right to temporarily or permanently modify, suspend, or discontinue the Services or your access to the Services at any time, in our sole discretion, without notice to you, and we will not be liable for any change to or any suspension or discontinuation of the Services or your access to them, to the maximum extent permissible under applicable law.

4. **Content.**

   a. <u>Input</u>. You represent and warrant that you have all rights that are necessary to allow us to process Input you submit to the Services in accordance with our Terms. You also represent and warrant that your submission of Input will not violate these Terms, the [Alpha Acceptable Use Policy](), or any laws applicable to the Input, including intellectual property laws and any privacy or data protection laws governing personal information. Except as expressly provided in Section 4(f) below, you retain all right, title, and interest, including any intellectual property rights, that you have in and to your Input.

b.   <u>Feedback</u>. You may elect to provide to us feedback, ideas, or suggested improvements ("Feedback"), through the Services or otherwise, regarding the Services or Content.

c.   <u>Personal Information</u>. You should not submit any personal information to us in connection with your use of the Services, whether as part of your Input or otherwise. Personal information includes names, emails, addresses, birth dates, or other information that can be used to identify you or others.

d.   <u>Confidential or Sensitive Information</u>. You should not submit any confidential or sensitive information to us in connection with your use of the Services, whether as part of your Input or otherwise.

e.   <u>License to Content and Feedback</u>. You hereby grant Public a world-wide, irrevocable, royalty-free, perpetual, unrestricted, sub-licensable, and assignable license to use your Content and Feedback for any purpose related to our business, including in connection with the provision, development, improvement, and marketing of our Services and other products, services, and technologies. You understand that such license shall be without any payment or credit to you.

f.   <u>Inaccuracies</u>. As described further in Section 1(b), Alpha is an experimental product offered to you "as-is", without warranty of any kind. Your use of the Services may result in Output that contains material inaccuracies and may not reflect correct, true, current, or complete information. Do not rely, or encourage others to rely, on any Output without independently evaluating and verifying its accuracy and appropriateness of use, including through human review of the Output.

g.   <u>Use of Output</u>. You understand, acknowledge and agree that:

    i.   Output should not be relied upon to make investment decisions. Not only may the Output be inaccurate, but the Services do not consider all factors that may affect investment or other decision-making and does not account for individual goals, risk aversion, and/or other circumstances.

    ii.   Output is not an offer to sell or the solicitation of an offer to purchase any security, future, or other financial instrument or product.

    iii.   Output is not investment research or advice.

    iv.   Output is not a recommendation to buy or sell a security.

    v.   To the extent Output includes any market data, you understand that the price and value of any securities or other investments contained in the Output may fluctuate.

    vi.   You must do your own research and must not rely on any Output to make decisions, including investment decisions. The securities and instruments in any Output may not be appropriate for all investors. The appropriateness of a particular investment will depend on an investor's individual circumstances and objectives.

vii.   All investments carry the risk of loss of principal. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. You should consult with your legal, tax, or financial advisors before making any financial decisions.

5.   **Disclaimer of Warranties, Limitations of Liability, and Indemnification**

a.   No Guarantees.   We plan to continue to develop and improve the Services, but we make no guarantees or promises about how the Services operate or that they will function as intended. You acknowledge that the Services are for testing purposes only. The Services are not error-free, may not work as expected, and may generate incorrect information. You should not rely on the Services and Output, and you should not use the Services and Output for advice of any kind.

b.   Disclaimer of Warranties. YOUR USE OF THE SERVICES AND OUTPUT IS SOLELY AT YOUR OWN RISK. THE SERVICES AND OUTPUT ARE PROVIDED "AS IS." EXCEPT TO THE EXTENT PROHIBITED BY LAW, WE MAKE NO WARRANTIES (EXPRESS, IMPLIED, STATUTORY OR OTHERWISE) WITH RESPECT TO THE SERVICES AND CONTENT, AND DISCLAIM ALL WARRANTIES INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, SATISFACTORY QUALITY, NON-INFRINGEMENT, AND QUIET ENJOYMENT, AND ANY WARRANTIES ARISING OUT OF ANY COURSE OF DEALING OR TRADE USAGE. WE DO NOT WARRANT THAT THE SERVICES OR OUTPUT WILL BE UNINTERRUPTED, ACCURATE, COMPLETE, TIMELY, ERROR FREE, OR THAT ANY CONTENT WILL BE SECURE OR NOT LOST OR ALTERED.

c.   Limitation of Liability.   IN NO EVENT WILL WE OR OUR AFFILIATES, INVESTORS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SUCCESSORS OR ASSIGNS (COLLECTIVELY, THE "PUBLIC PARTIES") BE LIABLE FOR: (I) ANY DAMAGES ARISING OUT OF OR IN ANY WAY RELATED TO THE CONTENT; AND (II) ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES ARISING OUT OF OR IN ANY WAY RELATED TO THE SERVICES, THE CONTENT, OR THESE TERMS, INCLUDING DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, OR DATA OR OTHER LOSSES, EVEN IF THE PUBLIC PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE PUBLIC PARTIES' AGGREGATE LIABILITY FOR ALL OTHER DAMAGES UNDER THESE TERMS SHALL NOT EXCEED THE GREATER OF THE AMOUNT YOU PAID FOR THE SERVICES THAT GAVE RISE TO THE CLAIM DURING THE TWELVE (12) MONTHS BEFORE THE LIABILITY AROSE OR TWO HUNDRED DOLLARS ($200). THE LIMITATIONS IN THIS SECTION APPLY ONLY TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW. THE FOREGOING LIMITATIONS ARE ESSENTIAL TO THESE TERMS AND WE WOULD NOT OFFER THE SERVICES TO YOU UNDER THESE TERMS WITHOUT THESE LIMITATIONS.

d.   Indemnification. You will defend, indemnify, and hold harmless us, our affiliates, and our personnel, from and against any claims, losses, and expenses (including attorneys' fees) arising from or relating to your use of the Services, including your

Content in connection with the Services, and your breach of these Terms or violation of applicable law.

6. **Modifications.** We may amend these Terms from time to time by posting a revised version on the Platform. Please check these Terms periodically for changes. If an update materially adversely affects your rights or obligations under these Terms, we will provide notice to you either by emailing the email associated with your account or providing an in-product notification. Those changes will become effective no sooner than 7 days after we notify you. All other changes will be effective immediately upon publication of the amended Terms. Your continued use of the Services after any change means you agree to such change.