

WEBSITE TERMS OF USE

YOU SHOULD READ THESE TERMS OF USE AND THE PRIVACY STATEMENT BEFORE USING THIS WEBSITE.

By continuing to access and/or use this website (together with any and all other BGC websites or subdomains, each, a "Site," and collectively, the "Sites"), you (which term, as used herein, includes you personally and, if you are using any of the Sites on behalf of the company or organization on whose behalf BGC Partners, Inc. and/or its affiliates (BGC Partners, Inc. together with its affiliates, collectively "BGC", "we", "us", or "us") grants you access, such company or organization) expressly acknowledge and agree to the terms and conditions set forth in these Terms of Use and the Privacy Statement. BGC reserves the right to modify these Terms of Use and/or the Privacy Statement at any time upon posting to the Sites, so you should review these Terms of Use and the Privacy Statement whenever accessing and/or using the Sites. Continued use of or access to the Sites after the posting of modifications to these Terms of Use and/or the Privacy Statement, signifies your acceptance of such Terms of Use and the Privacy Statement, as modified. You may not access or use the Sites if, at any time, you do not wish to accept the terms and conditions set forth in this Terms of Use or the Privacy Statement. As used in these Terms of Use, "include(s)" and "including" mean "including without limitation."

The Sites, and any and all content, information, data and materials made available on the Sites, including images, text and audio (collectively, the "Content"), as well as all any and all intellectual property rights now or hereafter in and to any of the foregoing (collectively, the "Intellectual Property Rights") are and shall at all times remain the sole and exclusive property of BGC and are protected by applicable copyright, patent, trademark and other intellectual property laws. All other trademarks, if any, on the Sites are the property of their respective owners. You shall not remove any copyright, trademark or other notices or disclaimers contained in this Site and/or the Content. You acquire absolutely no rights or licenses in or to any of the Sites, the Content or the Intellectual Property Rights, other than the limited rights to access and use the Sites as expressly permitted by these Terms of Use and in compliance with applicable laws, rules, regulations and BGC's instructions from time to time. You agree to protect the proprietary rights of BGC and all others having rights in the Sites, any of the Content and/or any of the Intellectual Property Rights and to comply with all reasonable written or electronic requests made by BGC or its suppliers of content or services or otherwise (collectively, "Suppliers") to protect their and others' contractual, statutory and common law rights in the Sites, the Content and/or the Intellectual Property Rights.

You are entitled to view, copy and print any documents from the Sites, but only for your personal purposes or if you are using the Sites on behalf of the company or organization on whose behalf BGC grants you access, only for such company's or organization's internal business purposes. Any sale, transmission or redistribution of the Sites, the Content or the Intellectual Property Rights, and any copying, modification or other use of the Sites, the Content or the Intellectual Property Rights for any purposes other than your personal purposes, or, if you are using the Sites on behalf of the company or organization on whose behalf BGC grants you access, such company's or organization's internal business purposes, as applicable, are strictly prohibited. Except as specifically permitted by the terms of this Terms of Use, you shall not use any of the Sites, the Content, or the Intellectual

Property Rights, or any derivations of any of the foregoing, for any purposes whatsoever, without BGC's prior written approval. You agree to provide BGC with prompt written notice of any unauthorized access and/or use of the Sites, any of the Content and/or any of the Intellectual Property Rights by any party or of any claim that any of the Sites, the Content and/or the Intellectual Property Rights infringes upon any intellectual property rights or other contractual, statutory or common law rights.

YOU MAY NOT COPY, REPRODUCE, RECOMPILE, DECOMPILE, DISASSEMBLE, REVERSE ENGINEER, DISTRIBUTE, PUBLISH, DISPLAY, PERFORM, MODIFY, UPLOAD TO, CREATE DERIVATIVE WORKS FROM, TRANSMIT OR IN ANY WAY EXPLOIT ALL OR ANY PART OF THE SITES, EXCEPT AS EXPRESSLY PROVIDED HEREIN. THE CONTENTS OF THE SITES MAY NOT BE RECIRCULATED, REDISTRIBUTED OR PUBLISHED BY YOU WITHOUT BGC'S PRIOR WRITTEN CONSENT. IF YOU DOWNLOAD ANY INFORMATION OR SOFTWARE FROM THE SITES, YOU AGREE THAT YOU WILL NOT COPY IT OR REMOVE OR OBSCURE ANY COPYRIGHT OR OTHER NOTICES OR LEGENDS CONTAINED IN ANY SUCH INFORMATION. MODIFICATION OF ANY OF THE CONTENT BY YOU WOULD BE A VIOLATION OF BGC'S COPYRIGHT AND OTHER PROPRIETARY RIGHTS. YOU MAY NOT USE THE SITES FOR ANY ILLEGAL PURPOSE OR IN ANY MANNER INCONSISTENT WITH APPLICABLE LAW OR THESE TERMS OF USE. YOU MAY NOT OFFER ANY PART OF THE SITES FOR SALE OR DISTRIBUTE THEM OVER ANY OTHER MEDIUM INCLUDING BUT NOT LIMITED TO TELEVISION OR RADIO BROADCAST, A COMPUTER NETWORK OR HYPERLINK FRAMING ON THE INTERNET WITHOUT THE PRIOR WRITTEN CONSENT OF BGC. YOU MAY NOT USE ANY OF BGC'S TRADEMARKS, TRADE NAMES OR SERVICE MARKS IN A MANNER THAT SUGGESTS THAT SUCH NAMES AND MARKS BELONG TO OR ARE ASSOCIATED WITH YOU OR ARE USED WITH BGC'S CONSENT, AND YOU ACKNOWLEDGE THAT YOU HAVE NO OWNERSHIP RIGHTS IN AND TO ANY OF THESE NAMES AND MARKS. YOU WILL NOT USE ANY OF THE SITES OR THE CONTENT IN UNSOLICITED MAILINGS OR SPAM MATERIAL. YOU WILL NOT SPAM OR SEND UNSOLICITED MAILINGS TO ANY PERSON OR ENTITY USING ANY OF THE SITES. YOU AGREE TO COMPLY WITH ANY OTHER APPLICABLE TERMS AND CONDITIONS SET FORTH ON THE SITES OR BGC'S INSTRUCTION PROVIDED FROM TIME TO TIME.

In connection with your use of and/or access to the Sites, BGC from time to time may provide you with user names, passwords and/or other unique identifiers (collectively, "User Codes"). You are responsible for the security and confidentiality of the User Codes and agree not to disclose them to any third party, including, any other employee in your company or organization. You are responsible for any and all information provided, and any and all acts and/or omissions that occur, while User Codes are being used, in each case, whether by you or a third party. BGC Parties (as defined below) are not responsible for any breach of security caused by your failure to maintain the confidentiality and security of any of the User Codes. You agree to notify BGC immediately in the event of loss, theft or disclosure of any or all of the User Codes or if you believe the confidentiality or security of any or all of the User Codes has been compromised in any way. You are limited to one User Code. Duplicate User Codes may be revoked. BGC reserves the right to revoke or modify the User Codes at any time.

You represent and warrant that:

- you will not use or access our Sites or Content if you are not able to form legally binding contracts (for example, if you are under 18 years old);
- you are the person to whom the User Codes you used to access the Sites were issued by us and the information you provided to us in connection with the issuance of the User Codes, if any, was and is true, accurate, current and complete;
- if you are accessing the Sites on behalf of the company or organization to whom the User Codes you used to access the Sites were issued by us, you are duly authorized by all necessary action and have all consents, rights and authority to bind that company or organization to these Terms of Use, and you agree to these Terms of Use on that company's or organization's behalf;
- you will not reverse engineer, de-compile or reverse compile any of our technology, including any software or Java applets associated with any of the Sites and/or the Content;
- unless we expressly authorize you to do so in writing, you will not use, reproduce, duplicate, copy, sell, resell, distribute, publish or exploit for any commercial purposes any portion of any of the Sites and/or the Content;
- you will access and use the Sites in compliance with any and all applicable law(s), rules(s) or regulation(s) (whether in the United States or other countries) and in accordance with these Terms of Use; and
- you have all consents, rights and authority to provide and submit any and all information and content provided and submitted by you using the User Codes, the Sites and/or the Content and all such information and content: (1) is true, accurate, current and complete and we may rely on such information and content; (2) is not libelous, defamatory, indecent, obscene, harassing, hateful or violent; (3) is not meant to harm any BGC Parties or any third party; (4) does not constitute or include viruses or other harmful codes; (5) as well as its anticipated uses, does not violate, infringe or misappropriate any copyright, patent, trademark or other proprietary rights, or right of publicity or privacy of any BGC Parties or any third party; and (6) does not violate these Terms of Use, or any applicable law, rule or regulation (whether of the United States or other countries).

You acknowledge that your submission of any information or content to us is at your own risk. None of the BGC Parties will assume any liability to you with regard to any loss or liability relating to such information in any way.

The Sites are made available solely for information purposes and, with the exception of these Terms of Use or as otherwise indicated, is not intended to, and shall not, constitute any offer or acceptance with the respect to any transactions or other matters. Except for these Terms of Use, the Sites shall not create any legal relationship between you and BGC.

The Sites and the Content are subject to change at any time by BGC without notice and BGC reserves the right to modify, suspend, terminate or restrict any aspect or feature of any of the Sites and/or Content or your access to and/or use of the Sites and/or Content. If BGC elects to modify, suspend, or discontinue any of the Sites, none of the BGC Parties shall be liable to you or any third party. ANY USE OF THE SITES OR CONTENT IS AT YOUR OWN RISK. THE SITES AND THE CONTENT ARE PROVIDED "AS IS" WITHOUT ANY WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, ACCURACY, RELIABILITY, OR COMPLETENESS OF ANY OF THE SITES AND/OR THE CONTENT, OR IN

RESPECT OF ANY MATERIALS OR PRODUCTS REFERRED TO ON THE SITES, OR NON-INFRINGEMENT. DIFFICULTIES IN ACCESS TO AND/OR USE OF THE SITES COULD INVOLVE, AMONG OTHERS, FAILURES, DELAYS, MALFUNCTION, SOFTWARE EROSION, INADVERTENT DISCLOSURE OF INFORMATION PROVIDED TO BGC VIA THE SITES, OR HARDWARE DAMAGE, WHICH DIFFICULTIES COULD BE THE RESULT OF HARDWARE, SOFTWARE OR COMMUNICATION LINK INADEQUACIES OR OTHER CAUSES. SUCH DIFFICULTIES COULD LEAD TO POSSIBLE ECONOMIC AND/OR DATA LOSS. BGC DOES NOT WARRANT THAT ANY OF THE SITES ARE COMPATIBLE WITH YOUR EQUIPMENT OR THAT ANY OF THE SITES ARE OR WILL BE FREE FROM LOSS, DESTRUCTION, DAMAGE, CORRUPTION, ATTACK, INTERFERENCE, HACKING, ERRORS, VIRUSES, WORMS, OR OTHER SECURITY INTRUSION. IN NO EVENT SHALL BGC PARTIES BE LIABLE FOR ANY DAMAGE YOU MAY SUFFER AS A RESULT OF ANY OF THE FOREGOING DIFFICULTIES. ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, ARE HEREBY EXCLUDED TO THE EXTENT PERMITTED BY LAW.

BGC and its partners, directors, officers, employees and agents (collectively, "BGC Parties") shall, to the extent permitted by law, have no liability, contingent or otherwise, whether caused by the negligence of any BGC Parties, their subcontractors or Suppliers, or otherwise, to you or to any third parties for the accuracy, timeliness, completeness, reliability, performance or continued availability of any of the Sites or the Content or for delays or omissions in any of the foregoing, including, but not limited to, inaccuracies or errors in or omissions from quotes and/or financial data. BGC Parties shall have no responsibility to maintain any of the Sites and/or the Content or to supply any corrections or updates in connection with any of the Sites and/or the Content. IN NO EVENT WILL BGC PARTIES, THEIR SUBCONTRACTORS OR SUPPLIERS BE LIABLE TO YOU FOR ANY DIRECT, SPECIAL, INDIRECT, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF BUSINESS, LOSS OF PROFIT, LOSS OR CORRUPTION OF DATA, LOSS OF GOODWILL OR REPUTATION OR WASTED MANAGEMENT TIME) WHICH MAY BE INCURRED OR EXPERIENCED ON ACCOUNT OF YOUR ACCESSING, USING AND/OR RELYING ON ANY OF THE SITES OR ANY CONTENT OR LINKS ON ANY OF THE SITES, EVEN IF BGC HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. Any limitations or restrictions on liability in these Terms of Use shall only apply to the extent permitted by applicable law.

In no event shall BGC Parties' total liability to you for all damages, losses and causes of action (whether in contract, tort or otherwise, including but not limited to, negligence) exceed the amount paid by you to BGC, if any, for accessing the Sites.

Nothing set forth in the Sites should be construed as a recommendation to purchase or sell any product or instrument or to enter into any transaction, or as a representation that any particular product or instrument is suitable or appropriate for you. Many of the products described in the Sites involve significant risks and you should not enter into any transactions unless you fully understand all of these risks and have independently determined that the risks are acceptable to you and that the transactions are appropriate for you in light of your objectives, experience, financial and operational resources and other relevant circumstances. Any discussion of risks contained in the Sites, however, should not be considered to be a disclosure of the risks of particular transactions, or a complete discussion of the risks which are mentioned.

You should not construe any of the Content as business, financial, investment, hedging, trading, legal, regulatory, tax or accounting advice and you should not make the Sites (or any portions thereof) the primary basis for any trading decisions. In providing the Sites and the Content and entering into any transactions in the products described in the Sites, BGC is acting solely in the capacity of an arm's length contractual counterparty and not as a financial advisor or a fiduciary. Under no circumstances should BGC be considered your advisor or fiduciary and, if you require advice with respect to the products identified in any of the Sites or any contemplated transactions, you should consult your own business, financial, accounting or legal advisors.

The Sites may provide links to certain other Sites sponsored, owned, operated and/or maintained by BGC as well as those sponsored, owned, operated and/or maintained by third parties ("Third Party Websites"). Such Third Party Websites are publicly available and BGC is providing access to such Third Party Websites through the Sites solely as a convenience to you. The content, data, information, services, goods or advertisements of such Third Party Websites that may be linked to any of the Sites are not sponsored, owned, operated, maintained or controlled by BGC, and BGC makes no representations or warranties concerning the content, data, information, services, goods or advertisements of such Third Party Websites, and the fact that access to such websites is provided does not constitute any endorsement, authorization or sponsorship of such websites or their sponsors, owners and/or operators by BGC nor is there any affiliation between BGC and any such sponsors, owners, and/or operators. Moreover, Third Party Websites are not reviewed, controlled, or examined by BGC and BGC is in no way responsible for the availability, content or accuracy of other websites (including any Third Party Websites), services or goods that may be linked to, or advertised on, any of the Sites and does not make any warranty, express or implied, with respect to the use of the links provided on, or to, any of the Sites or guarantee the accuracy, completeness, usefulness or adequacy of any other websites, services, goods or advertisements that may be linked on, or to, any of the Sites. You understand and agree that you will access and use such Third Party Websites, and rely on the content, services, goods or advertisements of such Third Party Websites, solely at your own risk and that BGC does not grant to you any rights in respect of such Third Party Websites. In addition, please be aware that your use of any linked site (including any Third Party Website) is subject to the terms and conditions applicable to that website. Please direct any questions regarding such linked sites to the webmasters of such sites.

In the course of your access to and/or use of any of the Sites, you may provide, or BGC may otherwise obtain, information about you and/or your business activities. By using any of the Sites, you expressly consent to BGC (1) using this information to assess the function and performance of the Sites, to assess the needs of its customers, to market BGC's products and/or services and for the other purposes set out in this paragraph, and (2) transferring this information to BGC affiliates throughout the world for the purposes specified in (1) above. Any information which you provide or which BGC otherwise obtains may be used by BGC for any and all business purposes, provided however that personally identifiable information will be used (and shared) as described in the Privacy Notice and/or the Privacy Statement. In the event that information is submitted through your access to any of the Sites erroneously, or you later determine that information should not have been submitted, for any reason, you accept full financial responsibility for such entry.

You agree, at your own expense, to indemnify, defend and hold harmless BGC Parties, their subcontractors and their Suppliers, from and against any and all claims, actions, proceedings, obligations, penalties, losses, liabilities, damages, costs and expenses (including reasonable legal and other professional fees and costs) directly or indirectly arising out of or related to your access to and/or use of any of the Sites and/or the Content, or, in the event that you are provided with User Codes, any access to and/or use of any of the Sites and/or the Content under such User Codes, including, but not limited to: (i) a claim that any use of any of the Sites and/or the Content by you (whether under the User Codes or otherwise) infringes any intellectual property or other proprietary rights of any third party, is libelous or defamatory, or otherwise results in injury or damage to any third party; (ii) any deletions, additions, insertions or alterations to, or any unauthorized use of, any of the Sites and/or the Content by you (whether under the User Codes or otherwise); (iii) any misrepresentation or breach of representation or warranty made by you contained herein; (iv) any breach of any covenant or agreement to be performed by you hereunder; or (v) your violation of any applicable law, rule, or regulation.

BGC may, in its sole discretion, seek your consent to the terms and conditions of these Terms of Use by means of an electronic signature by requesting you to affirmatively check the box indicating your acceptance to these Terms of Use, or affirmatively “click” on boxes containing the words “I Accept,” “I Agree” or other similar phrases (collectively, “Acceptance Terms”). If you “click” on the Acceptance Terms, your “click” will be deemed a legally binding electronic signature. You acknowledge and agree that you will carefully review any document or web page before making such an electronic signature. By electronically indicating your agreement to these Terms of Use and/or registering for and/or accessing, browsing, and/or using any of the Sites and/or accessing, browsing, and/or using any of the Content, you acknowledge and agree: (i) that you intend to form a legally binding contract between you and BGC; (ii) that you have read and agree to the terms and conditions of these Terms of Use; (iii) that you agree and intend that these Terms of Use to be the legal equivalent of signed, written contracts, and equally binding; (iv) that by electronically agreeing to these Terms of Use, you acknowledge that you have received a copy of these Terms of Use by your viewing a web page containing a hyperlink to the web page where these Terms of Use is displayed or otherwise; and (v) that if you are executing these Terms of Use on behalf of others (including the company or organization on whose behalf BGC grants you access to any of the Sites), you hereby certify that you are an authorized representative, duly authorized, including where applicable, by all required corporate action to act on behalf of such others.

The terms of these Terms of Use shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and to be fully performed in such State without reference to principles of conflict of laws, and any action brought in relation to these Terms of Use shall be brought in a Federal or State court in New York County, New York State. You hereby consent to personal jurisdiction in any applicable court for purposes of any such litigation and hereby waive any claim or defense that such forum is not convenient or proper. You hereby consent to service of process by any means authorized by New York law (other than by publication). You hereby waive any right to trial by jury with respect to any dispute, suit, action or proceeding arising out of or relating to these Terms of Use.

The terms of these Terms of Use represent the complete and exclusive statement of the agreement and understanding between you and BGC regarding your rights to access and/or use the Sites and/or the Content, and supersede representations (whether written or oral), regarding such subject matter. Except as herein provided, no waiver, modification or amendment of any provision of these Terms of Use will be effective against BGC unless the same is in writing and signed by one of BGC's executive officers. Should any term or provision of these Terms of Use be deemed or held to be invalid or unenforceable, the remaining terms and provisions will continue in full force and effect. BGC's failure to insist at any time upon strict compliance with any term of these Terms of Use, or any delay or failure on BGC's part to exercise any power or right given to BGC in these Terms of Use, or a continued course of such conduct on BGC's part will at no time operate as a waiver of such power or right, nor will any single or partial exercise preclude any other future exercise. All rights and remedies given to BGC in these Terms of Use and other terms and conditions that are subject to these Terms of Use are cumulative and not exclusive of any other rights or remedies which BGC otherwise has at law or equity. These Terms of Use will be binding upon you and your executors, heirs, successors and assigns. The term "affiliate" as used in these Terms of Use shall mean "affiliate existing from time to time. You may not assign or delegate rights, duties or obligations under these Terms of Use without BGC's prior written consent. These Terms of Use is in addition to, and does not nullify, any other agreement between you and BGC governing the conduct of your relationship with BGC.

Important Legal Information

BGC does not intend the Content to be distributed to, or used by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law, rule or regulation or which would subject BGC to any registration requirement within such jurisdiction or country. Neither the information, nor any opinion contained in any of the Sites constitutes a solicitation or offer by BGC to buy or sell any securities, futures, options or other financial instruments or provide any investment advice or service.

Some of the content, products, and services available through the Sites may include materials that belong to third parties. You acknowledge that none of the BGC Parties will assume any responsibility for such content, products or services.

Although some of the content, information or data made available to you on any of the Sites is obtained and/or compiled from sources BGC believes to be reliable, BGC cannot and does not guarantee the accuracy, validity, timeliness or completeness of any such content, information or data made available to you on any of the Sites for any particular purpose. Neither BGC Parties nor any of their subcontractors or Suppliers will be liable or have any responsibility of any kind for any loss or damage that you incur in the event of any failure or interruption of any of the Sites, or resulting from the act or omission of any other party involved in making any of the Sites or the Content available to you, or from any other cause relating to your access to, or inability to access, or use of, or inability to use any of the Sites or the Content, whether or not the circumstances giving

rise to such cause may have been within the control of any BGC Parties or of any of their subcontractors or Suppliers.

Last updated: December 30, 2019