

# Terms & Conditions

## Use and Acceptance

THESE TERMS OF USE (THE "TERMS OF USE") ARE A LEGAL CONTRACT BETWEEN YOU AND KBS CAPITAL MARKETS GROUP, LLC AND ITS AFFILIATED COMPANIES (COLLECTIVELY "KBS", "WE" OR "US"). THE TERMS EXPLAIN HOW YOU ARE PERMITTED TO USE THE WEBSITE LOCATED AT THE URL: [HTTP://WWW.KBS.COM](http://www.kbs.com) AS WELL AS ALL ASSOCIATED SITES LINKED TO [KBS.COM](http://www.kbs.com) BY KBS, OR ITS AFFILIATED COMPANIES (COLLECTIVELY, THE "SITE"). BY USING THIS SITE, AND/OR ANY TOOLS AND/OR SERVICES OFFERED AND/OR PROVIDED BY KBS AND/OR ITS AFFILIATES AND/OR PARTNERS THROUGH OR AS A RESULT OF YOUR USE OF THIS SITE (COLLECTIVELY, THE "SERVICES"), YOU ARE AGREEING TO ALL THE TERMS CONTAINED HEREIN. KBS MAY ALSO REQUIRE THAT YOU AGREE TO OTHER SPECIFIC TERMS AND CONDITIONS AT THE TIME YOU USE OR SIGN UP FOR CERTAIN SERVICES. THOSE OTHER TERMS AND CONDITIONS ARE INCORPORATED HEREIN BY REFERENCE. YOUR USE OF THIS SITE OR OF ANY SERVICES CONSTITUTES YOUR AGREEMENT TO ALL SUCH TERMS, CONDITIONS AND NOTICES. PLEASE READ THESE TERMS OF USE CAREFULLY. IF YOU DO NOT AGREE TO THESE TERMS OF USE, YOU MAY NOT USE THIS SITE OR ANY SERVICES OFFERED OR PROVIDED THROUGH THIS SITE.

## Modification

KBS may update and change the Site and/or these Terms of Use from time to time without notice to you. If KBS changes these Terms of Use, KBS will post the updated Terms of Use to this website and by providing notice on the main page of the website. You agree that by using this Site or Services or engaging in any of the activities described in these Terms of Use after changes have been made to these Terms of Use, you are agreeing to accept and comply with the updated Terms of Use.

## Authority

By using this Site, you represent, acknowledge and agree that you are at least 18 years of age, that you have the legal right and ability to agree to these Terms of Use and that you will use this Site, the Services, and any products or services received as a result of your use of the Services in a manner consistent with these Terms of Use.

## Privacy Policy

Please review the KBS Privacy Policy (the "Privacy Policy") which explains how we use information that you submit to KBS.

## Authorized Use, Copyrights and Trademarks

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You also agree not to use the Site and/or Services for any unlawful purpose. You agree to comply with reasonable written requests by KBS to protect the information providers' and KBS' respective rights in the information contained in this Site and/or as a part of the Services. If you breach any of these Terms, the above license will terminate automatically, and you must immediately destroy any downloaded or printed content.

When using this Site and/or the Services, you agree to abide by common standards of etiquette and act in accordance with the law. For example, you agree not to:

- Defame, abuse, harass, stalk, threaten, or otherwise violate the legal rights (such as rights of privacy and publicity) of others.
- Use racially, ethnically, or otherwise offensive language.
- Discuss or incite illegal activity.
- Use explicit/obscene language or solicit/post sexually explicit images (actual or simulated).
- Post anything that exploits children or minors or that depicts cruelty to animals.
- Post any copyrighted or trademarked materials without the express permission from the owner.
- Disseminate any unsolicited or unauthorized advertising, promotional materials, 'junk mail', 'spam', 'chain letters', 'pyramid schemes', or any other form of such solicitation.
- Use any robot, spider, scraper or other automated means to access the Site.
- Take any action that imposes an unreasonable or disproportionately large load on our infrastructure.
- Alter the opinions or comments posted by others on this Site.
- Post anything contrary to our public image, goodwill or reputation.

This list of prohibitions provides examples and is not complete or exclusive. KBS reserves the right to terminate access to your account, your ability to post to this Site with or without cause and with or without notice, for any reason or no reason, or for any action that KBS determines is inappropriate or disruptive to this Site or to any other user of this Site.

KBS may report to law enforcement authorities any actions that may be illegal, and any reports it receives of such conduct. When legally required or at KBS's discretion, KBS will cooperate with law enforcement agencies in any investigation of alleged illegal activity on this Site or on the Internet.

## **Limitation of Liability**

BY ACCESSING THIS SITE AND/OR USING OR RECEIVING ANY SERVICES, YOU AGREE TO HOLD HARMLESS AND WAIVE ALL CLAIMS AGAINST KBS AND ALL THIRD PARTY CONTENT PROVIDERS REGARDING THE INFORMATION PROVIDED ON THIS SITE AND ANY INFORMATION RECEIVED BY YOU AS A RESULT OF USING THE SERVICES, AND ANY USE BY YOU OF SUCH INFORMATION. YOU AGREE THAT UNDER NO CIRCUMSTANCES SHALL KBS OR ANY OTHER PARTY INVOLVED IN CREATING, PRODUCING, OR DELIVERING THIS SITE OR ITS CONTENTS OR SERVICES BE LIABLE TO YOU FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES OR FOR LOSS OF PROFITS, GOOD WILL, BUSINESS INTERRUPTION, USE, DATA, EQUIPMENT OR OTHER INTANGIBLE LOSSES (EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES) THAT RESULT FROM (1) THE USE OF OR INABILITY TO USE THIS SITE OR ANY SERVICES (2) THE CONSEQUENCES OF ANY DECISION MADE OR ACTION OR NON-ACTION TAKEN BY YOU OR BY ANYONE TO WHOM YOU COMMUNICATE SUCH INFORMATION, OR FOR ANY ERRORS BY YOU IN COMMUNICATING SUCH INFORMATION; (3) THE COST OF SUBSTITUTE GOODS OR SERVICES; OR (4) ANY OTHER MATTER RELATING TO THE CONTENT, SERVICES, OR DISTRIBUTION OF SERVICES THROUGH THIS SITE. KBS SHALL NOT BE LIABLE FOR DAMAGE OR INJURY TO PERSONS OR PROPERTY ARISING FROM ANY USE OF ANY PRODUCT, INFORMATION, PROCEDURE, OR SERVICE OBTAINED THROUGH THIS SITE.

KBS' ENTIRE LIABILITY AND YOUR EXCLUSIVE REMEDY WITH RESPECT TO ANY DISPUTE OR CLAIM RELATED TO THESE TERMS OF USE, ANY SERVICES, OR THE PRIVACY POLICY IS YOUR CESSATION OF THE USE OF THIS SITE AND/OR ANY AND ALL SERVICES. BECAUSE SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, IN SUCH STATES LIABILITY IS LIMITED TO THE FULLEST EXTENT PERMITTED BY LAW.

KBS CANNOT AND WILL NOT ASSUME ANY LIABILITY FOR UNAUTHORIZED OR FRAUDULENT USE OF THIS SITE AND ANY SERVICES.

## **Indemnification**

YOU AGREE TO INDEMNIFY AND HOLD KBS AND ALL THIRD PARTY CONTENT PROVIDERS WHICH PROVIDE CONTENT FOR THIS SITE AND/OR THE SERVICES (EITHER THROUGH LINKS OR OTHERWISE), HARMLESS FROM ANY CLAIM OR DEMAND, INCLUDING REASONABLE ATTORNEYS' FEES, MADE BY ANY THIRD PARTY DUE TO OR ARISING OUT OF CONTENT YOU SUBMIT, POST TO

OR TRANSMIT THROUGH THIS SITE, YOUR USE OF THE SITE OR THE SERVICES, YOUR CONNECTION TO THE SITE, YOUR VIOLATION OF THE TERMS OF USE, OR YOUR VIOLATION OF ANY RIGHTS OF ANOTHER USER.

## **Disclaimers**

SOME OF THE CONTENT ON THIS SITE AND/OR THE SERVICES MAY BE PROVIDED BY THIRD PARTY CONTENT PROVIDERS AND USERS. KBS IS A DISTRIBUTOR AND NOT A PUBLISHER OF SUCH CONTENT AND HAS NO EDITORIAL CONTROL OVER IT. ANY OPINIONS, ADVICE, STATEMENTS, SERVICES, OFFERS OR OTHER INFORMATION GIVEN OR PROVIDED BY THIRD PARTIES (INCLUDING MERCHANTS AND LICENSORS) ARE THOSE OF THE RESPECTIVE AUTHORS OR DISTRIBUTORS OF SUCH CONTENT AND NOT OF KBS.

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SOME JURISDICTIONS DO NOT ALLOW LIMITATIONS ON HOW LONG IMPLIED WARRANTIES LAST OR THE EXCLUSION OF CERTAIN IMPLIED WARRANTIES, SO THAT THESE DISCLAIMERS AND LIMITATIONS MAY NOT APPLY TO YOU. IN SUCH EVENT, SUCH DISCLAIMERS SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW.

## **Securities Information**

THE INFORMATION PROVIDED IN ANY SERVICE OR IN THIS SITE DOES NOT CONSTITUTE INVESTMENT, TAX, FINANCIAL, LEGAL, OR OTHER ADVICE. KBS MAKES NO REPRESENTATION REGARDING THE ACCURACY OR IMPORTANCE OF ANY SERVICES. INFORMATION RECEIVED VIA THIS SITE OR THE SERVICES SHOULD NOT BE RELIED UPON FOR PERSONAL, INVESTMENT, TAX, LEGAL OR FINANCIAL DECISIONS, AND PRIOR TO THE EXECUTION OF ANY TRANSACTION BY YOU RELATED TO ANY INFORMATION YOU OBTAINED FROM THIS SITE OR THE SERVICES, YOU SHOULD CONSULT WITH YOUR FINANCIAL, TAX AND INVESTMENT ADVISORS AND AN ATTORNEY,

OR OTHERWISE SEEK APPROPRIATE PROFESSIONAL ADVICE TAILORED TO YOUR SITUATION. THIS SITE AND THE SERVICES ARE PUBLISHED SOLELY FOR INFORMATIONAL PURPOSES AND ARE NOT A SOLICITATION, RECOMMENDATION, ENDORSEMENT OR OFFER BY KBS OR A THIRD PARTY TO BUY OR SELL ANY STOCK, SECURITY, OR OTHER FINANCIAL INSTRUMENT. SUCH TYPES OF OFFERINGS CAN ONLY BE MADE BY PROSPECTUS. THESE TYPES OFFERINGS MUST BE PROCEEDED OR ACCOMPANIED BY A PROSPECTUS IN ORDER TO UNDERSTAND FULLY ALL OF THE IMPLICATIONS AND RISK ASSOCIATED WITH SUCH OFFERINGS. SUCH OFFERINGS HAVE NOT BEEN APPROVED, PASSED OR ENDORSED BY ANY REGULATOR. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. ALL EXPRESSIONS OF OPINION ARE SUBJECT TO CHANGE WITHOUT NOTICE. KBS DOES NOT UNDERTAKE TO ADVISE ANYONE VIA THIS SITE. KBS, ITS AFFILIATES, AND THEIR RESPECTIVE DIRECTORS, EMPLOYEES OR AGENTS MAY HAVE CLIENTS WITH POSITIONS IN SECURITIES OR COMPANIES MENTIONED ON THIS SITE, AND KBS MAY HAVE BUSINESS RELATIONSHIPS WITH SUCH COMPANIES.

### **Third Party Intellectual Property Infringement**

KBS respects the intellectual property rights of others, and we ask you to do the same. KBS may, in appropriate circumstances and at our discretion, terminate service and/or access to this Site for users who infringe the intellectual property rights of others. If you believe that your work is the subject of copyright infringement and/or trademark infringement and appears on our Site, please provide KBS's designated agent the following information:

A physical or electronic signature of a person authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

Identification of the copyrighted and/or trademarked work claimed to have been infringed or, if multiple works at a single online site are covered by a single notification, a representative list of such works at that site.

Identification of the material that is claimed to be infringing or to be the subject of infringing activity and that is to be removed or access to which is to be disabled at the Site, and information reasonably sufficient to permit KBS to locate the material.

Information reasonably sufficient to permit KBS to contact you as the complaining party, such as an address, telephone number, and, if available, an electronic mail address at which you may be contacted.

A statement that you have a good faith belief that use of the material in the manner complained of is not authorized by the copyright and/or trademark owner, its agent, or the law.

A statement that the information in the notification is accurate, and under penalty of perjury, that you are authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

KBS's agent for notice of claims of copyright or trademark infringement on this Site can be reached as follows:

Michael Zapata, Chief Compliance Officer  
800 Newport Center Drive, Suite 700  
Newport Beach, CA 92660  
(949) 417-6281

Please also note that for copyright infringements under Section 512(f) of the Copyright Act, any person who knowingly materially misrepresents that material or activity is infringing may be subject to liability.

### Submitting a Digital Millennium Copyright Act ("DMCA") Counter-Notification

We will notify you that we have removed or disabled access to copyright-protected material that you provided, if such removal is pursuant to a valid DMCA take-down notice that we have received. If you receive such notice from us, you may provide us with a counter-notification in writing to KBS designated agent that includes all of the following information:

1. Your physical or electronic signature;
2. Identification of the material that has been removed or to which access has been disabled, and the location at which the material appeared before it was removed or access to it was disabled;
3. A statement from you under the penalty of perjury, that you have a good faith belief that the material was removed or disabled as a result of a mistake or misidentification of the material to be removed or disabled; and
4. Your name, physical address and telephone number, and a statement that you consent to the jurisdiction of a court for the judicial district in which your physical address is located, or if your physical address is outside of the United States, for any judicial district in which KBS may be located, and that you will accept service of process from the person who provided notification of allegedly infringing material or an agent of such person.

### **Termination of Repeat Infringers**

KBS reserves the right, in its sole discretion, to terminate the account or access of any user of our website and/or service who is the subject or repeated DMCA or other infringement notifications.

### **Severability; Waiver**

If a court determines that any portion of these Terms of Use is illegal or unenforceable, then such portion will be eliminated, and the remaining Terms of Use will remain in force and effect. KBS's failure to enforce any of these Terms is not a waiver of such term.

## **Links to Other Websites**

This Site provides links to other websites that we think might be of interest to our users ("Linked Sites"). Please note that when you click on one of these links and go to a Linked Site, you may be moving to another provider's website. Such Linked Sites are not under the control of KBS, and KBS is not responsible for the contents or the proper operation of any Linked Site, including without limitation any link contained in a Linked Site, or any changes or updates to a Linked Site. The inclusion of any link does not imply endorsement by KBS or any association with its operators. KBS cannot control the activities of any such provider once a user leaves this Site. We encourage you to read the terms of use and privacy statements of these Linked Sites as their policies may differ from ours.

## **Security**

KBS is not responsible for the security of your internet access services provider; you should review the security and privacy policies of your internet services provider carefully. Moreover, information that you retrieve via this Site may be cached or stored during your session for your convenience; therefore, if others have access to your computer or your User ID and password, they may be able to access this information. In any area of the Site requiring a password, you should log off when you are done viewing information or anytime you leave your computer. KBS is not responsible for the security or privacy of information communicated to or from such a computer. Finally, you should keep any correspondence you receive relating to this Site or the Services (including, but not limited to, your User ID, passwords, other registration information, emails, order information, or any other information) confidential and in a safe place.

## **Use Outside of the United States; Limited Availability**

THIS SITE WAS CREATED IN THE UNITED STATES AND COMPLIES WITH LOCAL UNITED STATES LAWS. THIS SITE AND/OR THE SERVICES MAY NOT COMPLY WITH LEGAL REQUIREMENTS OF FOREIGN COUNTRIES. THIS SITE, THE SERVICES, AND ANY AND ALL INFORMATION OBTAINED THEREFROM ARE NOT PROVIDED TO AND MAY NOT BE USED BY ANY PERSON OR ENTITY IN ANY JURISDICTION IN VIOLATION OF APPLICABLE LAWS, RULES OR REGULATIONS. THEREFORE, NOT ALL PRODUCTS OR SERVICES DESCRIBED ON THIS SITE MAY BE AVAILABLE TO ALL PERSONS OR ENTITIES OR IN ALL JURISDICTIONS.

## **Feedback**

If you send or transmit any communications, comments, questions, suggestions, or related materials to KBS, whether by letter, email, telephone, or otherwise (collectively, "Feedback"), suggesting or recommending changes to the Site or any materials thereon, including, without limitation, new features or functionality relating thereto, all such Feedback is, and will be treated as, non-confidential and non-proprietary. You hereby assign all right, title, and interest in, and KBS is free to use, without any attribution or compensation to you, any ideas, know-how, concepts, techniques, or other

intellectual property and proprietary rights contained in the Feedback, whether or not patentable, for any purpose whatsoever, including but not limited to, developing, manufacturing, having manufactured, licensing, marketing, and selling, directly or indirectly, products and services using such Feedback. You understand and agree that KBS is not obligated to use, display, reproduce, or distribute any such ideas, know-how, concepts, or techniques contained in the Feedback, and you have no right to compel such use, display, reproduction, or distribution.

## **Entire Agreement; Jurisdiction and Choice of Law and Forum; Arbitration**

These Terms of Use and the Privacy Policy constitute your entire agreement with KBS regarding this Site and any Services, and supersede all prior or contemporaneous communications and proposals, whether electronic, oral or written between the user and KBS with respect to the Site or the Services. These Terms of Use, the Site, the Services, and any and all claims relating thereto are governed by and construed in accordance with the laws of the State of California, without giving effect to any principles of conflicts of law. You expressly and irrevocably agree that exclusive jurisdiction and venue for any claim or dispute with KBS, its employees, contractors, officers, directors, and content providers or relating in any way to your use of this Site and/or the Services resides in an appropriate federal or state court located in the County of Orange, State of California, and you further irrevocably agree and expressly and irrevocably consent to the exercise of personal jurisdiction in those courts over any action brought relating to these Terms of Use, the Site, or the Services.

You agree that KBS, at its sole discretion, may require you to submit any disputes arising from the use of this Site, the Services, and/or these Terms of Use concerning or including any disputes arising from or concerning their interpretation, violation, nullity, invalidity, non-performance or termination, as well as disputes about filling gaps in this contract or its adaptability to newly arisen circumstances to final and binding arbitration under the International Rules of Arbitration of the American Arbitration Association, by one or more arbitrators appointed in accordance with the said Rules. Notwithstanding these rules, however, such proceeding shall be governed by the laws of the state as set forth herein. Any award in an arbitration initiated under this clause shall be limited to monetary damages and shall include no injunction or direction to any party other than the direction to pay a monetary amount. Further, the arbitrator shall have no authority to award punitive, consequential or other damages not measured by the prevailing party's actual damages in any arbitration initiated under this section, except as may be required by statute.

## **Contact Us**

If you have any questions about these Terms or otherwise need to contact KBS for any reason, you can reach us at KBS Capital Markets Group, LLC, Michael Zapata, Chief Compliance Officer, 800 Newport Center Drive, Suite 700, Newport Beach, CA 92660.