

# Morningstar Investing Center Licensing Agreement Terms and Conditions

## 1. Definitions

- (a) Content. "Content" means the business information and content licensed by Morningstar hereunder, whether in the form of Internet access services, CD ROM, webinars, books, reports, manuals, updates, other publications and/or service, or through any other medium.
- (b) Effective Date. "Effective Date" means the date on which the license to use the Content and Software under this Licensing Agreement begins. The Effective Date is set forth in the first paragraph of the order form.
- (c) Morningstar. "Morningstar" means Morningstar, Inc., an Illinois corporation, located and doing business at 22 West Washington Street, Chicago, IL 60602.
- (d) Patron. "Patron" means any third party who accesses the Content or the Software through Licensee.
- (e) Software. "Software" means any computer software, programs and other source codes licensed by Morningstar hereunder to Licensee to allow access to the Content.
- (f) Licensee. "Licensee" means the entity identified in the "Ship To Address" section of the order form (or, in the event, that a separate entity is identified in the "Billing Address" section, the entity set forth in the "Billing Address" section). By signing an order form, Licensee is agreeing to all terms and conditions in the Licensing Agreement. All order forms will be considered to be integrated into this Licensing Agreement.
- (g) Licensing Agreement. "Licensing Agreement" means this document, including all of its terms and conditions.

## 2. Grant of License to Content and Software

- (a) Grant of License. For a period of one (1) year from the Effective Date (the "Initial Term") and for any renewal term, as provided herein (each, a "Renewal Term"), Morningstar grants to Licensee a non-exclusive, non-transferable license to (1) access, use, copy, and display the Content for its own internal business purposes, (2) permit its Patrons to access, use and display the Content for their personal, non-commercial use, and (3) use, or allow its Patrons to use, the Software to access, use, and/or display the Content for the purposes set forth in (1) and (2) above; provided, however, that, with respect to any Internet-related use, this grant of license is limited to the number of Patrons, if any, identified on the order form. Except as set forth herein, Licensee may not use, sell, modify, publish, distribute, or allow any third party to use, sell, modify, publish or distribute, the Content, the Software or any portion thereof. Licensee may not, directly or indirectly, decompile, disassemble or otherwise reverse-engineer the Software. Licensee agrees to keep the financial terms of this Licensing Agreement confidential.
- (b) Delivery of Content. Morningstar will deliver the Content to Licensee in the manner and in accordance with the specifications set forth in the Morningstar product package descriptions, as those descriptions may be modified by Morningstar from time to time. Licensee, at its own expense, will provide the hardware, software, other materials or facilities necessary to permit Licensee and its Patrons to access the Content and use any Software delivered by Morningstar hereunder.
- (c) Non-Exclusivity. Licensee understands and agrees that this Licensing Agreement is a non-exclusive license and that Morningstar may use, license and/or distribute the Content and the Software to any third party in Morningstar's sole discretion.
- (d) Remote Access. If Licensee is a public library, Licensee may offer its Patrons remote access to the Content or Software but only if: (i) the Patron requesting access is a current library cardholder or staff member and (ii) the remote access is effected through one of Licensee's own URL addresses. If Licensee is an academic library, Licensee may offer its Patrons remote access but only if: (i) the Patron requesting access is a current student, faculty or staff member; and (ii) the remote access is effected through one of Licensee's own URL addresses. Patrons of any library who are accessing the Content or Software utilizing remote access are only allowed to use their library card identification information themselves and can not share their card information with others. Morningstar may, at its discretion terminate this Agreement if it determines that Patrons are sharing their card information with other people who are not authorized to use it. Licensee must promptly notify Morningstar of any unauthorized use of remote access or library card information supplied by Licensee to Patrons of which it becomes aware and reasonably cooperate with Morningstar in any investigation or prosecution of such misuse.

## 3. Ownership of Content and Software

(a) Property of Morningstar. All Content and Software are, and will remain, the property of Morningstar. Except as provided for herein, this Licensing Agreement does not convey or transfer to Licensee or its Patrons any rights in the Content or the Software.

(b) Valuable Asset. Licensee acknowledges that (1) the Content are a valuable asset of Morningstar, are developed by the expenditure of considerable work, time and money, and are the result of Morningstar original selection, coordination and arrangement, and (2) the Software is owned by and proprietary to Morningstar and is protected and under U. S. Copyright laws. Licensee will not contest the validity of any right, title, or interest, including, without limitations, trade secrets and copy rights, asserted by Morningstar in, to or in connection with any Content or Software. Licensee will honor any reasonable request by Morningstar to perfect and protect at Morningstar's expense any rights (including copyrights asserted by Morningstar in the Content or the Software).

#### 4. **Payments by Licensee**

(a) Fees. In consideration for the limited license granted under this Licensing Agreement, Licensee will pay to Morningstar the fees, taxes (as applicable), and other amounts set forth on the order form. Morningstar may modify these charges at the end of the Initial Term or that of any Renewal Term upon at least 60 days' prior written notice to Licensee. If Licensee has not paid any amount due hereunder within 30 days' time after the due date, Morningstar may, in its discretion, assess a late charge not to exceed an amount equivalent to 1.5% per month on all such past due monies.

(b) Taxes. Licensee is solely responsible for, and will pay to Morningstar, any and all federal, state and local taxes (excluding corporate franchise taxes and taxes based upon Morningstar's net income or revenues) arising or accruing as a result of this Licensing Agreement, unless Licensee submits certification of tax-exempt status for all applicable taxes.

#### 5. **Disclaimer; Limitation of Liability; Indemnities**

(a) Disclaimer: MORNINGSTAR DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, RELATING TO THE CONTENT AND SOFTWARE INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. ALL CONTENT AND SOFTWARE ARE PROVIDED "AS IS" AND WHEN AVAILABLE WITH ALL FAULTS.

(b) Limitations of Liability: NOTWITHSTANDING ANY OTHER TERMS AND CONDITIONS CONTAINED WITHIN THIS AGREEMENT, IN NO EVENT WILL MORNINGSTAR BE LIABLE FOR INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES ARISING UNDER OR RELATING TO THIS LICENSING AGREEMENT OR THE ACCESS OR USE OF THE CONTENT OR SOFTWARE BY LICENSEE OR ITS PATRONS OR ANY THIRD PARTIES, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL MORNINGSTAR BE LIABLE FOR ANY INACCURACY, OMISSIONS OR ERRORS IN THE CONTENT OR SOFTWARE, OR FOR DELAYS IN PROVIDING THE CONTENT OR SOFTWARE. MORNINGSTAR WILL NOT BE LIABLE TO LICENSEE OR ANY PATRON OF LICENSEE OR ANY THIRD PARTIES FOR ANY CLAIM OR DEMAND BASED ON OR RELATING TO THIS AGREEMENT OR TO THE DISTRIBUTION OR USE OF ALL OR ANY PORTION OF THE CONTENT OR THE SOFTWARE. IN NO EVENT WILL MORNINGSTAR BE LIABLE OR OBLIGATED FOR ANY AMOUNT IN EXCESS OF THE PAYMENTS MADE BY LICENSEE TO MORNINGSTAR HEREUNDER DURING THE TWELVE MONTHS PRECEDING THE DATE ON WHICH ANY CLAIM IS MADE AGAINST MORNINGSTAR.

#### 6. **Term and Termination**

(a) Term. Unless earlier terminated as provided herein, this Licensing Agreement will commence on the Effective Date and continue for the Initial Term. The Licensing Agreement will automatically renew for additional Renewal Terms of one (1) year each at Morningstar's then-current rates, unless either party notifies the other of its intent not to renew at least 90 days' prior to the end of the Initial Term or any Renewal Term, as applicable. **In the event of a renewal of this Agreement, any fees will be increased no more than five percent (5%) over those of the previous term.**

(b) Termination. Morningstar may terminate this Licensing Agreement: (1) immediately, if Licensee commits a material breach of any provision of this Licensing Agreement related to the ownership, use, copying, distribution of any Morningstar intellectual property or if one or more Patrons misuse their remote access card information as

provided in Section 2(d); (2) upon 10 days notice if Licensee fails to make any payment require hereunder; (3) upon 30 days' notice if Licensee commits a material breach of any other term or condition of the Licensing Agreement and fails to cure it within such time; or (4) upon 90 days notice if Morningstar discontinues generally offering the Content to the public. Licensee may terminate this Licensing Agreement immediately if Morningstar fails to cure a material breach within 30 days after Licensee provides written notice of that breach. In the event this Licensing Agreement is terminated or expires by its terms, Licensee shall promptly pay all fees, taxes and other charges then outstanding hereunder. If Morningstar discontinues offering the Content licensed under Section 2(a) to the public, Morningstar, at its discretion, may return any unused portion of prepaid fees or apply such unused portion to other appropriate Morningstar products or services.

**7. Trademarks**

“Morningstar” is a registered trademark and service mark of Morningstar and may only be used by Licensee in conjunction with its use of the Content and the Software, as contemplated by this Licensing Agreement.

**8. Miscellaneous**

(a) Survival. The parties' rights and obligations under paragraphs 2, 3 5, 6, 7 and 8 survive the expiration or termination of this Licensing Agreement.

(b) Assignment/Entire Agreement/Waiver. Licensee may not assign any of its rights or obligations under this Agreement without the prior written consent of Morningstar. This Agreement sets forth the entire agreement between the parties on the subject matter of the Agreement and supersedes all previous agreements and understandings about that subject matter. Except as set forth herein, this Agreement may be amended, modified, superseded, or canceled and any of the terms thereof may be waived only by a written document signed by both parties to this Agreement or, in the case of waiver, by the party waiving any right under this Agreement.

(c) Governing Law/Jurisdiction. This Agreement will be governed by, and construed in accordance with the laws of the State of ~~Hllinois-Texas~~ without reference to principles of conflicts of laws thereof. Each party hereby irrevocable and unconditionally consents, accepts, and agrees to submit to the exclusive jurisdiction of any state or federal court in the County of ~~Cook-Brazoria~~ and State of ~~Hllinois-Texas~~ in respect of any dispute, action, suit or proceeding arising out of, based upon, or relating to, this Licensing Agreement.


(d) Remedies. Licensee expressly acknowledges and agrees that, in the event of any threatened or actual breach by it of paragraphs 2(b), 3 or 7 hereof, Morningstar will suffer irreparable harm or injury and the remedies available at law will be inadequate to redress such harm or injury. Accordingly, Morningstar will, in addition to any and all other remedies available to it, be entitled to temporary or permanent injunctive relief to prevent or discontinue such breach or threatened breach without the necessity of proving damages. The rights and remedies provided by this Agreement will be cumulative and not exclusive.

(e) Force Majeure. Morningstar shall not be responsible or liable to Licensee or any Patron for any loss or damage arising out of any delay in, or interruption of, the performance of Morningstar's obligations pursuant to this Licensing Agreement as a result of a force majeure event.

(f) Authority/Counterparts. Each of the parties hereto represents and warrants to the other that (i) it has full power and authority to enter into this Agreement and perform its obligations here under, and (ii) all necessary action has been duly taken to authorize the individual signing below to sign this Agreement. This Agreement may be signed in two or more counterparts, each of which will be deemed an original with the same effect as if all signature were on the same document.

(g) Publicity. Morningstar may also list Licensee's name on its client lists or in its marketing materials.

**Licensee:**  
\_\_\_\_\_  
Authorized Signature                          Date

**Licensor:**  
 4/30/2024  
\_\_\_\_\_  
Authorized Signature                          Date  
Emily Thoms

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name