

## Terms and Conditions

These Terms of Use (“Terms”) represent a legally binding agreement between you, whether personally or on behalf of an entity (“you”), and the author (the “Compound Participants,” “we,” “us,” or “our”) of the simulated trading game “Beat the Compound” (collectively, The “Game”). These Terms govern your access to and use of the Game. By accessing and using the Game, you agree that you have read and accept these Terms in full. If you disagree with these Terms or any part of these Terms you must not access or use the Game. The Game is intended for users who are at least 18 years old. Persons under the age of 18 are not permitted to access or use the Game.

These Terms are in addition to Wealthbase Terms of Service, available at <https://www.wealthbase.com/terms-of-service> and Game Rules & Eligibility requirements, available at <https://www.wealthbase.com/game-rules> (collectively, the “Wealthbase Terms”). Notwithstanding anything to the contrary herein or therein, the Wealthbase Terms will control over any conflict with these Terms

We reserve the right, in our sole discretion, to make changes or modifications to these Terms at any time and for any reason. We will alert you of any changes by updating the “Last Updated” date of these Terms. You waive any right to receive specific notice of each such change. It is your responsibility to periodically review these Terms to stay informed of updates. You will be subject to, and will be deemed to have been made aware of and to have accepted, the changes in any revised Terms by your continued access or use of the Game after the date such revised Terms are posted.

By accepting these terms, you represent and warrant that: (1) you have the legal capacity to enter into these Terms; (2) you are not a minor in the jurisdiction in which you reside; (3) if you are accessing the “Beat the Compound” Wealthbase trading simulation on behalf of an entity, you have the authority to legally bind such entity; and (4) your use of the Game will not violate any applicable law or regulation.

### NO INVESTMENT ADVICE

Wealthbase is not a real trading venue. “Beat the Compound” is a simulated trading exercise conducted through Wealthbase that is for entertainment purposes only. **NONE OF THE INFORMATION FEATURED IN THIS GAME IS REPRESENTATIVE OF ACTUAL TRADES, PERFORMANCE, NET WORTH OR RETURNS.** The Compound consists of Josh Brown, Michael Batnick and Ben Carlson as participants (collectively referred to herein as “Compound Participants”) who are also employees of Ritholtz Wealth Management LLC. **ANY SIMULATED TRADES CONDUCTED BY JOSH BROWN, MICHAEL BATNICK OR BEN CARLSON ARE THEIR OWN AND DO NOT REPRESENT THE VIEWS OR INVESTMENT STRATEGIES OF RITHOLTZ WEALTH MANAGEMENT LLC.**

Ritholtz Wealth Management is a Registered Investment Adviser. Advisory services are only offered to clients or prospective clients where Ritholtz Wealth Management and its representatives are properly licensed or exempt from licensure. No advice may be rendered by Ritholtz Wealth Management unless a client service agreement is in place. Liftoff, the presenter of the Game ~~sponsor~~, is an automated investing platform that is a wholly owned entity of Ritholtz Wealth Management LLC.

**“BEAT THE COMPOUND” IS BEING CONDUCTED FOR INFORMATIONAL AND ENTERTAINMENT PURPOSES ONLY. THE INFORMATION IN THE GAME CONSTITUTES THE COMPOUND PARTICIPANTS’ OWN OPINIONS. NONE OF THE INFORMATION CONTAINED IN THE GAME CONSTITUTES A RECOMMENDATION THAT ANY PARTICULAR SECURITY,**

PORTFOLIO OF SECURITIES, TRANSACTION, OR INVESTMENT STRATEGY IS SUITABLE FOR ANY SPECIFIC PERSON. YOU UNDERSTAND THAT THE COMPOUND PARTICIPANTS ARE NOT ADVISING, AND WILL NOT ADVISE YOU PERSONALLY, CONCERNING THE NATURE, POTENTIAL, VALUE, OR SUITABILITY OF ANY PARTICULAR SECURITY, PORTFOLIO OF SECURITIES, TRANSACTION, INVESTMENT STRATEGY OR OTHER MATTER. To the extent any of the information contained in the Game may be deemed to be investment advice, such information is impersonal and not tailored to the investment needs of any specific person.

From time to time, the Compound Participants or their affiliates may hold positions or other interests in securities mentioned in the Game and may trade for their own account(s) based on the information presented. The Compound Participants may also take positions inconsistent with the views expressed in its messages on the Game. The Compound participants may hold licenses with FINRA, the SEC, or states securities authorities and these licenses may or may not be disclosed by the Compound participants in the Game.

INVESTING IN THE INVESTMENTS DISCUSSED IN THE GAME MAY BE RISKY AND SPECULATIVE. PERFORMANCE IS HYPOTHETICAL AND NOT REPRESENTATIVE OF ACTUAL RESULTS. The applicable companies may have limited operating histories, little available public information, and the stocks they issue may be volatile and illiquid. Trading in such securities can result in immediate and substantial losses of the capital invested. You should invest risk capital, and not capital required for other purposes, such as retirement savings, student loans, mortgages or education.

#### **DISCLAIMER**

THE GAME DOES NOT CONSTITUTE FINANCIAL ADVICE OF ANY KIND. IF YOU REQUIRE ADVICE IN RELATION TO ANY FINANCIAL MATTER YOU SHOULD CONSULT AN APPROPRIATE PROFESSIONAL. YOU ARE AWARE OF AND AGREE THAT WE SHALL NOT BE RESPONSIBLE FOR ANY LOSS THAT YOU SUFFER AS A RESULT OF ANY FINANCIAL TRANSACTION, REGARDLESS OF WHETHER OR NOT YOU ENTER SUCH TRANSACTION BASED IN ANY WAY UPON ANYTHING YOU LEARN FROM THE GAME. COMPOUND PARTICIPANTS ARE NOT YOUR FINANCIAL ADVISOR AND WHEN IT COMES TO MAKING FINANCIAL DECISIONS, YOU ARE ON YOUR OWN.

THE GAME AND THE CONTENT ARE PROVIDED “AS-IS” AND “AS-AVAILABLE” AND THE COMPOUND PARTICIPANTS, ~~ITS-THEIR~~ PARTNERS, AND AFFILIATES, DISCLAIM ANY AND ALL REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. NO OPINION, ADVICE, OR STATEMENT OF THE COMPOUND PARTICIPANTS OR ~~ITS-THEIR~~ PARTNERS OR AFFILIATES, WHETHER MADE ON THE GAME OR OTHERWISE, SHALL CREATE ANY WARRANTY.

THE COMPOUND PARTICIPANTS CANNOT GUARANTEE AND ~~DOES~~ NOT PROMISE ANY SPECIFIC RESULTS FROM THE SIMULATED TRADING IN THE GAME. THE COMPOUND PARTICIPANTS DO NOT REPRESENT OR WARRANT THAT CONTENT IN THE GAME OR ELSEWHERE ~~ARE-IS~~ ACCURATE, COMPLETE, RELIABLE, CURRENT OR ERROR-FREE OR THAT THE GAME OR ANY OF THE SERVERS USED TO OPERATE THE GAME ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. THEREFORE, YOU SHOULD EXERCISE CAUTION IN THE USE AND DOWNLOADING OF ANY CONTENT OR MATERIALS AND USE INDUSTRY-RECOGNIZED SOFTWARE TO DETECT AND DISINFECT VIRUSES. WITHOUT LIMITING THE FOREGOING, YOU UNDERSTAND AND AGREE THAT YOUR USE OF THE GAME IS AT YOUR OWN DISCRETION AND RISK AND THAT YOU WILL BE SOLELY

RESPONSIBLE FOR YOUR USE THEREOF AND ANY DAMAGES TO YOUR MOBILE DEVICE OR COMPUTER SYSTEM, LOSS OF DATA OR OTHER HARM OF ANY KIND THAT MAY RESULT. YOU AGREE TO HOLD THE COMPOUND PARTICIPANTS AND ~~ITS-THEIR~~ AFFILIATES AND PARTNERS HARMLESS FROM ANY RAMIFICATIONS, FINANCIAL OR OTHERWISE, THAT OCCUR TO YOU AS A RESULT OF ACTING OR RELYING ON THE SIMULATED TRADING IN THE GAME OR CONTENT.

WE DO NOT WARRANT, ENDORSE, GUARANTEE, OR ASSUME RESPONSIBILITY FOR ANY PRODUCT OR SERVICE ADVERTISED OR OFFERED BY A THIRD-PARTY WEBSITE, AND WE WILL NOT BE A PARTY TO OR IN ANY WAY MONITOR ANY TRANSACTION BETWEEN YOU AND THIRD-PARTY PROVIDERS OF PRODUCTS OR SERVICES. THE COMPOUND PARTICIPANTS, ~~ITS-THEIR~~ AFFILIATES, AND PARTNERS SHALL NOT BE LIABLE FOR ANY DAMAGES OR COSTS OF ANY TYPE ARISING OUT OF OR IN ANY WAY CONNECTED WITH YOUR USE OF THE SERVICES OF ANY BROKERAGE COMPANY.

#### LIMITATION OF LIABILITY

IN NO EVENT WILL THE COMPOUND PARTICIPANTS, ~~ITS-THEIR~~ AFFILIATES, PARTNERS, MEMBERS, MANAGERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS BE LIABLE TO YOU OR ANY THIRD PERSON FOR ANY DIRECT, INDIRECT, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, SPECIAL, OR PUNITIVE DAMAGES, INCLUDING FOR ANY LOST PROFITS OR LOST DATA, ARISING FROM YOUR USE OF THE GAME, OR ANY OF THE CONTENT OR OTHER MATERIALS ON, ACCESSED THROUGH, OR DOWNLOADED FROM THE GAME, EVEN IF THE COMPOUND PARTICIPANTS OR ~~ITS-THEIR~~ AFFILIATES, PARTNERS, MEMBERS, MANAGERS, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS ~~ARE~~ AWARE OR ~~HAVE~~ BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, COMPOUND PARTICIPANTS ASSUME NO LIABILITY OR RESPONSIBILITY FOR: (1) ERRORS, MISTAKES, OR INACCURACIES OF THE GAME CONTENT, (2) PERSONAL INJURY OR PROPERTY DAMAGES, OR ANY NATURE WHATSOEVER, RESULTING FROM YOUR ACCESS TO AND USE OF THE GAME, (3) ANY UNAUTHORIZED ACCESS TO OR USE OF OUR SECURE SERVERS AND/OR ANY AND ALL PERSONAL INFORMATION AND/OR FINANCIAL INFORMATION STORED THEREIN, (4) ANY INTERRUPTION OR CESSATION OF TRANSMISSION TO OR FROM THE GAME, (5) ANY BUGS, VIRUSES, TROJAN HORSES, OR THE LIKE WHICH MAY BE TRANSMITTED TO OR THROUGH THE GAME, AND/OR (6) ANY ERRORS OR OMISSION IN ANY CONTENT AND MATERIALS OR FOR ANY LOSS OR DAMAGE OF ANY KIND INCURRED AS A RESULT OF THE USE OF ANY INFORMATION PROVIDED IN THE GAME, TRANSMITTED, OR OTHERWISE MADE AVAILABLE VIA THE GAME.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE LIABILITY OF THE COMPOUND PARTICIPANTS AND ITS AFFILIATES, PARTNERS, MEMBERS, MANAGERS, DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS TO YOU FOR ANY CAUSE WHATSOEVER, AND REGARDLESS OF THE FORM OF THE ACTION, WILL AT ALL TIMES BE LIMITED TO THE AMOUNT PAID, IF ANY, BY YOU TO THE COMPOUND PARTICIPANTS FOR THE GAME IN THE IMMEDIATELY PRECEDING TWELVE MONTHS, BUT IN NO CASE WILL SUCH LIABILITY TO YOU EXCEED \$1000.

CERTAIN STATE LAWS DO NOT ALLOW LIMITATIONS ON IMPLIED WARRANTIES OR THE EXCLUSION OR LIMITATION OF CERTAIN DAMAGES. IF THESE LAWS APPLY TO YOU,

SOME OR ALL OF THE ABOVE DISCLAIMERS, EXCLUSIONS OR LIMITATIONS MAY NOT APPLY TO YOU, AND YOU MAY HAVE ADDITIONAL RIGHTS.

## INDEMNIFICATION

You agree to indemnify, defend, and hold harmless the Compound Participants, ~~its~~their affiliates, officers, directors, members, managers, employees, consultants, and agents from any and all third-party claims, liability, damages, and/or costs (including but not limited to reasonable attorneys' fees) arising from: (i) your use of information obtained in the Game; (ii) your violation of these Terms; (iii) your ~~U~~ser ~~C~~ontributions; and (iv) your infringement of any intellectual property or other right of any person or entity in connection with your use of the Game and/or your ~~U~~ser ~~C~~ontributions.

## MODIFICATION AND INTERRUPTIONS

We reserve the right to change, revise, suspend, discontinue, or otherwise modify the Game at any time and for any reason without notice. You agree that we have no liability whatsoever for any loss, damages, or inconvenience caused by your inability to access Wealthbase or use of the Game during any downtime or discontinuance of the Game. Nothing in these Terms will be construed to obligate us to maintain and support the Game or to supply any corrections, updates, or releases in connection therewith.

## TERM AND TERMINATION

These Terms shall remain in full force and effect while you access and use the Game. Those sections of these Terms which by their nature should survive termination or expiration of these Terms, shall survive, including but not limited to the following provisions: "Disclaimer"; "Limitation of Liability"; "Indemnification"; "Term and Termination"; "Governing Law"; and "Dispute Resolution."

We reserve the right to terminate your access to the Game (including blocking certain IP addresses) immediately and without notice or liability to you for any reason or no reason, including if we become aware and determine, in our sole discretion, that you are violating any of these Terms, including but not limited to the Restrictions on Use and any representations, warranties, or covenants contained in these Terms. Immediately upon termination, you must cease all access and use of the Game.

## GOVERNING LAW

These Terms will be governed by and construed in accordance with the laws of the State of New York without regard to its conflict of law provisions. Sole and exclusive jurisdiction for any action or proceeding arising out of or related to these Terms or the Game shall be an appropriate state or Federal court located in the State of New York.

## DISPUTE RESOLUTION

Except where and to the extent prohibited by law, you agree that, if there is any controversy, claim, action, or dispute arising out of or related to your use of the Game or the breach, enforcement, interpretation, or validity of these Terms or any part of them ("Dispute"), the parties shall first try in good faith to settle such Dispute by providing written notice to the other party describing the facts and circumstances of the Dispute and allowing the receiving party thirty (30) days in which to respond to or settle the Dispute. The parties agree that this dispute resolution procedure is a condition precedent that must be satisfied before initiating any litigation or filing any claim against the other party. IF ANY DISPUTE CANNOT BE RESOLVED BY THE ABOVE DISPUTE RESOLUTION PROCEDURE, YOU AGREE THAT THE SOLE AND EXCLUSIVE JURISDICTION FOR SUCH DISPUTE WILL

BE BY BINDING ARBITRATION ON AN INDIVIDUAL BASIS. ARBITRATION ON AN INDIVIDUAL BASIS MEANS THAT YOU WILL NOT HAVE, AND YOU WAIVE, THE RIGHT FOR A JUDGE OR JURY TO DECIDE YOUR CLAIMS, AND THAT YOU MAY NOT PROCEED IN A CLASS, CONSOLIDATED, OR REPRESENTATIVE CAPACITY. Other rights that you and we would otherwise have in court will not be available or will be more limited in arbitration, including discovery and appeals rights. Arbitration shall take place in New York, New York. The number of arbitrators shall be three (3). The language of the proceeding shall be English. The governing law shall be the substantive law of New York.

## **MISCELLANEOUS**

These Terms and any policies or operating rules posted by us on the Game or in respect to the Game constitute the entire agreement and understanding between you and us. Our failure to exercise or enforce any right or provision of these Terms shall not operate as a waiver of such right or provision. We may assign any or all of our rights or obligations to others at any time. We shall not be responsible or liable for any loss, damage, delay, or failure to act caused by any cause beyond our reasonable control. If any provision or part of a provision of these Terms is determined to be unlawful, void, or unenforceable, that provision or part of the provision is deemed severable from these Terms and does not affect the validity and enforceability of any remaining provisions. There is no joint venture, partnership, employment, or agency relationship created by you and us as a result of these Terms or use of the Game. You agree that these Terms will not be construed against us by virtue of having drafted them. You hereby waive any and all defenses you may have based on the electronic form of these Terms and the lack of signing by the parties hereto to execute these Terms.

## **CONTACT US**

If you have any questions, comments, or concerns about these Terms, please contact us by email at [info@ritholtzwealth.com](mailto:info@ritholtzwealth.com) or by post at 24 West 40th Street, 15th Floor, New York, NY 10018.