

By accessing or using this MAC Energy Advisors LLC ("MAC") web site (the "Site"), you hereby accept and agree to comply with the terms and conditions set forth in this User Agreement. This User Agreement is a binding agreement between you and MAC, and governs your access and use of the Site, which includes any text, graphics, user interfaces, visual interfaces, information, data, tools, products, services and other content (together, "Content"), including but not limited to the design, structure, selection, coordination, expression and arrangement of the Content available on or through the Site. You may contact MAC by e-mail (info@MACEnergyAdvisors.com) with questions about the terms and conditions of this User Agreement.

1. MAC grants you a limited right to use the Site.

- Your right to use the Site is subject to your agreement to abide by this User Agreement in its entirety, as well as any other rules, procedures, policies, terms or conditions that govern all or any portion of the Site.
- At any time and for any reason MAC may revoke your right to use all or any portion of the Site.
- You may not violate or attempt to violate the security of the Site.

2. The Site is owned by MAC, its affiliates and/or third parties

- The Site is protected by one or more copyrights, patents, database rights, trademarks, servicemarks and/or other intellectual property and proprietary rights that are owned by MAC, its affiliates and/or third parties.
- You may not decompose, decompile, reverse engineer, disassemble or otherwise deconstruct all or any portion of the Site.
- You may not publish, broadcast, retransmit, reproduce, repackage, frame, commercially exploit, create any derivative of or otherwise redistribute all or any portion of the Site except as explicitly permitted in this User Agreement.
- You may print copies of any accessible portion of the Site only for your own personal use. You may discuss information that you learn from the Site with your financial, legal or tax advisors, and others with whom you share investment decisions.
- You may not remove any copyright, trademark or other proprietary notice or legend contained on (or printed from) the Site.

3. You make certain representations and warranties regarding your use of the Site.

- You represent and warrant that:
 - You have full authority and all rights necessary to enter into and fully perform all of your obligations pursuant to this User Agreement;
 - You have not and you will not enter into any agreement or perform any act which might contravene the purposes and/or effects of this User Agreement; and
 - You will not delete any Content.

4. All Content is for informational purposes only.

- Nothing on the Site is an offer or solicitation to buy or sell any security.
- Nothing on the Site is a recommendation that you purchase, sell or hold any security or other investment, or that you pursue any investment style or strategy.

- Nothing on the Site is intended to be, and you should not consider anything on the Site to be, investment, accounting, tax or legal advice.
- If you would like investment, accounting, tax or legal advice, you should consult with your own financial advisors, accountants or attorneys regarding your individual circumstances and needs.

5. There are various risks you assume in relying on the Content.

- Dated Content speaks only as of the date indicated.
- MAC makes reasonable efforts to provide accurate Content, but at times MAC may not promptly update or correct the Site even if it is aware that it is inaccurate, outdated or otherwise inappropriate.
- MAC may change all or any portion of the Site at any time without notice to you.
- MAC does not endorse the opinions of, or warrant the accuracy of facts or other Content contributed by, any third party.
- You agree that MAC is not liable for any action you take or decision you make in reliance on any Content.

6. MAC is not liable for any technological problems and any impact that it may have.

- All or any portion of the Site may not be available and may not function properly at any time.
- MAC makes reasonable efforts to avoid technological problems, but at any time the Site may have and may cause technological problems such as viruses and other damaging computer programming routines or engines.
- MAC takes reasonable security precautions when using the Internet, telephone or other means to transport data or other communications, but disclaims liability for any interception of data or communications.
- MAC makes reasonable efforts to ensure that the Site is secure but does not guarantee the security of the Site.
- MAC is not liable for any damage or injury caused by the performance or failure of performance of all or any portion of the Site.
- MAC is not liable for any defects, delays or errors in or resulting from your use of the Site.

7. MAC is not responsible for information on any third party web site that is referred in, or accessible or connected by hyperlink to, the Site.

- If you access any third party web site through the Site or otherwise, you do so at your own risk.
- Hyperlinks to or from the Site do not constitute third party endorsement of, sponsorship by or affiliation with us.

8. MAC has the right but not the obligation to monitor and record activity on the Site and respond as it deems appropriate.

- MAC may monitor and record activity on the Site for any reason or for no reason.
- MAC may investigate any complaint or reported violation of its policies.

- MAC may report any activity that it suspects may violate any law or regulation to regulators, law enforcement officials or other persons or entities that it deems appropriate.
- MAC may issue warnings, suspend or terminate use of the Site, deny access to all or part of the Site or take any other action that it deems appropriate.

9. MAC DISCLAIMS ALL WARRANTIES WITH RESPECT TO THE SITE THAT THE LAW ALLOWS IT TO DISCLAIM.

- THE SITE IS PROVIDED "AS IS" AND "AS AVAILABLE."
- MAC DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND WITH RESPECT TO THE SITE INCLUDING WARRANTIES OF:
 - MERCHANTABILITY,
 - FITNESS FOR A PARTICULAR PURPOSE, AND
 - NON-INFRINGEMENT OF INTELLECTUAL PROPERTY AND OTHER PROPRIETARY RIGHTS.
 - WITHOUT LIMITING ITS GENERAL DISCLAIMER, MAC DOES NOT WARRANT THE AVAILABILITY, ACCURACY, COMPLETENESS, TIMELINESS, FUNCTIONALITY, RELIABILITY, SEQUENCING OR SPEED OF DELIVERY OF THE SITE OR ANY PART OF THE CONTENT.

10. MAC'S LIABILITY WITH RESPECT TO THE SITE IS LIMITED TO THE MAXIMUM EXTENT PERMITTED BY LAW.

- IN NO EVENT WILL MAC OR ANY OF ITS AFFILIATES, AGENTS OR EMPLOYEES BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES HOWEVER CAUSED ARISING OUT OF THIS USER AGREEMENT, THE SITE, THE INABILITY TO USE THE SITE, OR TRANSACTIONS ENTERED INTO THROUGH THE SITE.
- MAC'S LIABILITY IS LIMITED EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF THE DAMAGES THAT YOU SUFFER OR IF ANY REMEDY YOU HAVE FAILS OF ITS ESSENTIAL PURPOSE.
- UNDER ALL CIRCUMSTANCES, THE MAXIMUM LIABILITY OF MAC, ITS AGENTS AND EMPLOYEES TO ANY USER OF THE SITE WITH RESPECT TO THE SITE IS \$100.
- THIS DISCLAIMER OF LIABILITY APPLIES TO ANY AND ALL DAMAGES OR INJURY, INCLUDING THOSE CAUSED BY ANY FAILURE OF PERFORMANCE, ERROR, OMISSION, INTERRUPTION, DELETION, DEFECT, DELAY IN OPERATION OR TRANSMISSION, COMPUTER VIRUS, COMMUNICATION LINE FAILURE, THEFT, DESTRUCTION OR UNAUTHORIZED ACCESS TO, ALTERATION OF OR USE OF ANY ASSET, WHETHER FOR BREACH OF CONTRACT, TORTIOUS BEHAVIOR, NEGLIGENCE OR UNDER ANY OTHER CAUSE OF ACTION.

11. You will be responsible for any liability to MAC that arises out of your breach of this User Agreement or your use of the Site.

- You agree to indemnify, defend and hold harmless MAC and its affiliates, agents, employees and third party sources from and against any and all suits, losses, claims, demands, liabilities, damages, costs and expenses (including reasonable attorneys' fees) that arise from or relate to:
 - Your use of the Site,
 - Your breach of this User Agreement or any representation, warranty or covenant made by you in this User Agreement,

- Your violation of any applicable law, statute, ordinance, regulation or of any third party's rights, or
- Claims asserted by third parties which, if proven, would place you in breach of representations, warranties, covenants or other provisions contained in this User Agreement.

12. YOU AGREE TO RESOLVE BY ARBITRATION ANY CONTROVERSY ARISING BETWEEN YOU AND MAC AND/OR ANY OF ITS RESPECTIVE CONTROL PERSONS, PREDECESSORS, SUBSIDIARIES, AFFILIATES, SUCCESSORS, ASSIGNS AND EMPLOYEES.

- **With respect to the resolution of any such controversy, you further acknowledge that:**
 - **Arbitration is final and binding on the parties.**
 - **The parties are waiving their right to seek remedies in court, including the right to jury trial.**
 - **Pre-arbitration discovery is generally more limited than and different from court proceedings.**
 - **The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.**
 - **Any arbitration under this User Agreement shall be conducted in New York City before a panel of three (3) arbitrators pursuant to the JAMS Comprehensive Arbitration Rules and Procedures, except to the extent that such rules are modified by this User Agreement. Arbitration is initiated by a party serving the other party with a written demand for arbitration or a written notice of intention to arbitrate.**
 - **No person shall bring a putative or certified class action to arbitration nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:**
 - **The class certification is denied;**
 - **The class is decertified; or**
 - **The customer is excluded from the class by the court.**
 - **Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this User Agreement except to the extent stated herein.**

13. New York law governs this User Agreement.

- Any issue concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of these procedures, including any contention that all or part of these procedures are invalid or unenforceable, shall be governed by the Federal Arbitration Act and resolved by the arbitrators. All other issues shall be governed by the law of the State of New York, without regard to its choice of law rules.

14. You will be bound by revised versions of this User Agreement that MAC posts on the Site.

- Modifications will be effective immediately upon posting unless MAC indicates otherwise.

- Your use of the Site indicates your full acceptance of this User Agreement in its then-current form each time you use the Site.

15. You are bound by certain other general conditions.

- MAC may assign this User Agreement in whole or in part at any time without your consent. You may not assign this User Agreement or delegate any of your obligations under this User Agreement. Any purported assignment of this User Agreement in violation of its terms is void.
- If any provision of this User Agreement is found invalid or unenforceable, that provision shall be enforced to the maximum extent possible and the remaining provisions of this User Agreement shall remain in full force and effect.

This User Agreement constitutes the entire understanding, and supersedes all other understandings, between you and MAC concerning the subject matter hereof.