

RAPAPORT TRADE MEMBER LICENSE AGREEMENT

Rapaport Trade Diamond Trading Network- Member License Agreement

Updated May 19, 2026

1. General

1. By using any of the Rapaport Trade services and accessing, downloading any content from and/or viewing the Rapaport Trade website, mobile applications and/or any Information (as defined below) from any Rapaport source, including but not limited to The Rapaport Price Lists, Rapaport Diamond Report, Diamonds.net or Rapaport.com, you contractually agree and accept the terms of this Member License Agreement (“Agreement”).
2. The Rapaport Trade Member License Agreement incorporates and includes this document as well as the Rapaport Privacy Policy and Rapaport Trade - Trading Rules & Code of Conduct, which form an integral and inseparable part of this Agreement.
3. This Agreement may be changed from time to time at Rapaport’s sole discretion. Rapaport will post any updated version on the Rapaport Trade website, www.rapaport.com, and such changes will become effective upon posting or on the effective date stated in the updated Agreement. Your continued use of the Service after the effective date constitutes your acceptance of the updated Agreement. If you do not agree to the updated Agreement, you must stop using the Service.

2. Definitions

1. The terms “we”, “our”, “Rapaport”, “Rapaport Trade” and “Licensor” when used in this Agreement shall refer to Rapaport USA Inc., the owner and operator of Rapaport Trade, located at 133 East Warm Springs Rd, Suite 100, Las Vegas, NV 89119, USA. The disclaimers of warranty, limitations of liability, and other protections in this Agreement apply to Rapaport USA Inc. and its affiliates, and their respective directors, officers, employees, and agents acting in that capacity.
2. The terms “you”, “your” “Licensee” or “Rapaport Trade member” includes the individual, company (and its authorized representatives), and any additional users on your account, applying for or accessing the Service. “Authorized User” means any individual approved by Licensee and permitted by Rapaport to access the Service under Licensee’s account, including any additional users/seats added to the account.
3. The terms “Information” and “Rapaport Proprietary Information” refers to all content, price lists, diamond listings, pricing information, news, trading information, Rapaport Trade data, market analytics, data visualization, announcements or any other information or data provided in any manner and in any format by Rapaport, including but not limited to via electronically, in writing, verbally, and/or any Application Programming Interface (API), including but not limited to, all software, components and methods of calculation relating to such Information, in whole or in part.
4. The term “Service” refers to all Information and services provided by Rapaport and Rapaport Trade.
5. “API” means any application programming interface, data feed, integration, webhook, or automated access method made available by Rapaport or Rapaport Trade for access to the Service or Information.
6. “Derived Data” means any data, output, analysis, display, transformation, model output, index, benchmark, statistic, valuation, pricing inference, or other work product created using, referencing, or based on the Service or Information, in whole or in part excluding any Benchmark (as defined below).
7. “Benchmark” means any index, market benchmark, pricing reference, percentage or discount-to-Rapaport metric, “based on Rapaport” display, or any market reference intended for publication, redistribution, financial product use, or external commercial exploitation.
8. “Model Training” means using Information, in whole or in part, to train, fine-tune, evaluate, optimize, ground, or improve any machine learning model, algorithmic model, artificial intelligence system, large language model, or similar automated system.
9. “Generative AI Output” means any text, valuation, recommendation, pricing inference, image, code, synthetic dataset, or other output generated by an AI or ML system that was trained, fine-tuned, grounded, or prompted using Information.
10. “Telemetry” means access logs, usage metrics, watermarking, fingerprinting, rate-limit monitoring, anomaly detection, and other security or compliance signals used by Rapaport to protect the Service and enforce this Agreement.

11. "Occurrence" means each distinct unauthorized act, each separate system, dataset, model, publication, or product in which prohibited use appears, each calendar day a breach continues, and each end-user query served by a system incorporating prohibited Information.

3. License

1. Subject to the terms of this Agreement, Rapaport hereby grants you a limited, non-exclusive, non-transferable, non-sublicensable, revocable license, for the term of this Agreement, to use and access the Service to buy, sell, list and price diamonds, jewelry watches and precious stones (collectively, "Lots") on the Service, solely for your own personal use and for internal purposes only and for facilitating trades on the Rapaport Trade platform. For the avoidance of doubt, the license granted herein does not include the right to create Benchmarks, Derived Data for external use, financial products, Model Training, Generative AI Output, or any external publication or redistribution unless expressly authorized in writing by Rapaport.
2. You hereby grant Rapaport a worldwide, royalty-free, non-exclusive, transferable, sublicensable license for the term of this Agreement and thereafter as reasonably necessary to operate the Service, perform this Agreement, maintain records, enforce rights, and market and promote Rapaport Trade and Rapaport services, to use, host, store, reproduce, modify, adapt, publish, and display any information or media that you submit or upload to the Service. You represent that you have all rights necessary to grant this license. By using the Service, you acknowledge and agree that Rapaport may, for the purpose of facilitating trading activity on the Rapaport Trade platform, use and disclose your buying interests, search criteria, and purchase-related intent to other Rapaport Trade Members, including potential suppliers. Such disclosures may include diamond specifications, demand indicators, and related trading information and may, where applicable, include your company name and contact details. Your acceptance of this Agreement constitutes your consent to such disclosure. For the avoidance of doubt, "information" includes all media uploaded to the Service (including images, videos, and graphics), and Rapaport may use such media to operate, market, and promote Rapaport Trade and Rapaport services.
3. By submitting or uploading any media (images, videos, graphics, etc.) to the Service, you expressly represent and warrant that:
 - a. You are the rightful owner of all intellectual property rights in such media or have obtained all necessary rights, licenses, and permissions for its use and sublicensing.
 - b. Such use does not infringe upon the intellectual property rights of any third party; and
4. You acknowledge and agree that you bear sole responsibility for any claims, damages, or liabilities arising from the use of such media. You shall fully indemnify, defend, and hold Rapaport harmless against any third-party claims, demands, liabilities, damages, losses, costs, or expenses (including reasonable attorneys' fees) arising from or related to any alleged or actual infringement of intellectual property rights due to your uploaded media.
5. Rapaport reserves the right, at its sole discretion, to remove or disable access to any media uploaded to the Service upon receiving a claim or notification of potential copyright infringement or other legal dispute regarding such media.
6. Artificial Intelligence and Derived Data Restrictions. Licensee shall not use the Service or Information for Model Training, Generative AI Output, retrieval-augmented generation (RAG), embeddings, synthetic dataset creation, automated valuation engines offered to third parties, or any AI/ML system accessible by third parties, unless expressly licensed in writing by Rapaport. Licensee shall not create, publish, distribute, or commercialize any Benchmark or Derived Data externally without Rapaport's prior written consent. Licensee shall not create Derived Data for the purpose of external commercialization or offering any product or service to third parties, even if the underlying Information is not directly reproduced.

4. Access

1. In order to access the Service, you must provide, at your own cost, all telephone, computer, internet connection and other equipment and software necessary to access and use the Service and you shall be responsible for all charges necessary for such access and use.
2. You, and each additional authorized User of your account, must complete an application request for membership and access to the Service and shall provide to Rapaport: (i) sufficient proof to Rapaport's reasonable satisfaction that you are a bona fide member of the diamond and jewelry trade with verifiable

industry affiliation; (ii) a copy of a government issued identification document or certificate confirming and verifying that you or your company is a duly constituted company, corporation or entity according to the laws of the state or country under which it was formed or incorporated; and (iii) a government issued identification document for each of the individual authorized users of Licensee who shall have permitted access to and use of the Service. Rapaport may publicly post information about Licensees on Rapaport Trade at any time for any reason in its sole discretion.

3. Upon approval of your membership application by Rapaport Trade, you will be issued login credentials including a password in order to access the Service. Password use is strictly limited to the registered member. You may not disclose or share your access or password with any third party. You may request additional passwords in the event multiple users require access to the Service. Additional charges may apply.
4. Rapaport reserves the right to refuse, restrict, suspend, limit or terminate any or all Services provided to you at any time for any reason or for no reason, subject to the condition that we will refund on request any unused portion of any money paid for the Service. If you violate any of the provisions of this Agreement you will be subject to having your membership suspended, revoked, and/or be excluded from our network, subject to potential legal action or other proceedings brought by Rapaport, any third party or any government or other authorities, and shall indemnify Rapaport for any losses or other consequences resulting from your conduct. Should Rapaport suspend a Licensee or terminate this Agreement with any Licensee, Rapaport reserves the right, in its sole discretion, to publish the membership information of any Licensee with or without reasons for suspension/termination.
5. You are required to fully comply with the terms of this Agreement, the Privacy Policy, and any additional trading rules, procedures or service requirements as published from time to time as circumstances require.

5. Scope of License

You agree not to and shall not permit or assist any other party to:

1. Use the Service in any way that violates the laws and regulations of the United States and/or any jurisdiction in which the Services are provided or in which the Licensee resides.
2. Access the Service in any unauthorized manner.
3. Without the express written permission of Rapaport, do any of the following with respect to the Service and Information: (i) Copy, violate, remove or alter any trademark, copyright, patent, or other notices, in connection with this Agreement, the Terms of Service, Privacy Policy, Trading Rules or any other terms and conditions associated with the Service; (ii) reproduce, translate, deconstruct, decompile, reverse engineer, alter, modify or copy the computer code or the underlying logic of the pricing and trading system; (iii) alter, modify, adapt, translate or reproduce, decompile, disassemble or otherwise attempt to discern the Service and Information, or merge it with or into other software or information, or create derivative works based thereon; (iv) access the system for the purpose of copying the software, logic, look and feel, or any features of the system for any purpose, including but not limited to for use in any competitive system; (v) disturb, interfere or disrupt the Service, computer hardware or software providing the Service, including automatic downloads of queries via your computer programs and/or use or access of the Service in any manner for which it has not been designed or authorized; (vi) upload, post, email, transmit or make available anything that contains computer codes, viruses, files or programs that interrupt, destroy, or limit the functionality of any computer software, hardware or other equipment; (vii) attempt or obtain unauthorized access to any part of the Service or computer system; (viii) take or authorize any action that could detrimentally interfere with the use or ownership by Rapaport or the proper workings of the Service and Information, including but not limited to, use any robot, spider or other device or process to monitor or copy the Service and Information, or knowingly or negligently transmit any virus or other potentially harmful device.
4. Use any Information provided by the Service or Rapaport to establish or assist in any manner a competing diamond and/or jewelry trading, pricing or information service. This specifically includes the use of Rapaport price information as the basis for quoting diamonds as a percentage of Rapaport Diamond Prices on competing diamond trading networks. You hereby expressly represent and warrant that neither you, your affiliates, or any of your/their respective directors, officers, shareholders, employees, agents, professional advisors, and other representatives shall directly or indirectly, during the term of this Agreement and for a period of twenty-four (24) months following the termination of this Agreement,

establish any business, or provide any service, software, or information, including but not limited to anything identical or similar to the information provided by the Service and the content of the Rapaport Services, including but not limited to, the Information, that is competitive with Rapaport or its affiliates or substantially similar thereto.

5. Misrepresent the information obtained from the Service, or provide false or misleading information, including but not limited to, cloaking or altering the information that identifies the source, time and location of any use or contact made with the Service.
6. Print, save, copy, download or distribute any component or feature of the Service, nor disclose, make derivatives of, or use in any manner Information provided by or through the Service other than in the manner set out in this Agreement. Should Rapaport authorize disclosure of Information, it may be subject to additional licensing agreements. The Rapaport Price List and Rapaport Trade Price Lists are examples of such information. For clarity, Licensee may generate internal analyses and internal work product solely for its internal use in connection with using the Service as permitted under Section 3.1, but may not publish, distribute, or commercialize any Derived Data externally except with Rapaport's written authorization.
7. Copy, display or download any Rapaport Trade sell listings, buy listings, Lot listings or any other Rapaport Trade data for use, including partial or derivative use, in any other app, website, or trading system available to third parties without the express written permission of Rapaport and the Rapaport Trade member posting the listings. If such permission is granted, you may only display downloaded Lot listings on your own websites or in your own stores. You may permit other Rapaport Trade members to download inventory of your Lots listed for sale on Rapaport Trade by setting permissions on your account. Rapaport Trade may exclude a Licensee from downloading inventory lists for any reason or no reason at any time as may be determined in the sole discretion of Rapaport.
8. Share names or contact information of other Rapaport Trade Members with third parties, or send sales or marketing type communications to other Rapaport Trade members, unless you have a prior connection to that Rapaport Trade member independent of Rapaport. Unsolicited offers, messages and calls are examples of prohibited communication.
9. Use Rapaport name or logos to imply that Rapaport directly or indirectly certify, sponsor, endorse or approve any individual or private business including its employees, products, services, and pricing. It is however expressly permitted for Rapaport or Rapaport Trade members to publicize their membership of Rapaport/Rapaport Trade. This may be done by using Rapaport logo with the words "Member of", "Member since (date)", "Member ID ###" or similar wording. You may only use the Rapaport name or logo while you are a current member in good standing.
10. API Access and Governance. If API access is provided, Licensee shall use unique credentials per Authorized User. Shared credentials are prohibited. Licensee shall not bulk extract, cache, mirror, scrape, or systematically download Information via API or otherwise. Rapaport may impose rate limits, throttling, monitoring, watermarking, and field restrictions.
11. Prohibited AI/ML Uses. Licensee shall not use Information in Model Training, AI model fine-tuning, generative systems, or algorithmic decision engines offered to third parties, even if no dataset is permanently stored.
12. Benchmark Restriction. Licensee shall not create or publish discount-to-Rapaport metrics, spreads, indices, or percentage derivatives without entering into a separate written license agreement.
13. Technical Controls and Monitoring. Licensee acknowledges Rapaport may implement watermarking, fingerprinting, telemetry, anomaly detection, honeytokens, and other technical safeguards. Licensee shall not remove, disable, reverse engineer, or interfere with such controls.

6. Fees

1. The various pricing structures and Service options will be displayed on the Rapaport Trade website. Rapaport reserves the right to amend the pricing structure from time to time. Any changes will be posted on Rapaport Trade. Fees may be one-time payments, "pay per use" or subscription based, depending on the Service options and Information chosen. (i.) Any changes requested by the client to the Rapaport Trade plans, during a Member's annual commitment period, take effect only at the end of that Member's current annual cycle. Price or discount changes do not apply mid-year. (ii.) Members who commit to a full-year Rapaport Trade plan are entitled to the discounts posted for the applicable period. (iii.) If a Member cancels

a Rapaport Trade annual plan before the end of the commitment period, the annual discount terminates. The Member is charged the standard monthly rate for each month (or partial month) from the start of the annual billing period. (iv.) Upon early cancellation, the Member is entitled to a refund equal to the annual price paid minus the amount representing the months used, calculated by multiplying the number of used months by the applicable full monthly rate. (v.) Refunds are based solely on the number of months used, regardless of actual usage activity. (vi.) Partial months count as full months. Entering a new month—whether by a few days or otherwise—counts as having used that entire month. (vii.) If the Member has used six months or more of service under an annual commitment, the full monetary value of the annual plan is deemed consumed. After six months of use, no cancellations or refunds are permitted. (viii.) Monthly subscribers are not eligible for prorated refunds. No refunds are issued for mid-month cancellations.

2. All such payments and fees are due net of any bank charges, local taxes, levies, duties, and other applicable charges that may be imposed by any lawful authority.
3. In order to provide you continuous access to the Service and the Information, subscription plans will be automatically renewed on a recurring basis at the beginning of each new subscription term until cancelled by Licensee. You are responsible for providing and maintaining accurate and complete billing and payment method information to enable efficient billing. Should an attempt to process automatic payment fail or should you not pay for any subscription on time, Rapaport will suspend or cancel your subscription and your access to the Service and Information.
4. When you provide a payment method to Rapaport, you are granting express consent and are expressly authorizing Rapaport and our designated payment processors to automatically charge you for each period of your subscription. Unless otherwise provided in writing, fees for subscriptions will be charged on the same day each month/year (or closest day) until canceled. If you cancel a subscription, you will still have access to the Service until the subscription expiration date, unless you have opted for a partial refund of the unused period of your subscription.
5. You may cancel a subscription at any time through the account settings provided on Rapaport Trade.com or by emailing help@diamonds.net. Notice of cancellation must be received at least 10 business days prior to the next subscription term.
6. Rapaport may change fees and Service options upon 30 days advance notice. Your continued use of the Service after notice of such changes constitutes your agreement to such changes.

7. Customer Satisfaction Guarantee

Should you be unhappy with the Service for any reason, a full refund of money paid will be made (less a \$50.00 cancellation fee) provided that you request the refund via email to support@diamonds.net within five (5) days of first subscribing. After that five (5) day period, any cancellation and refund rights shall be governed exclusively by Section 6 (Fees).

8. Technical Difficulties

From time to time technical difficulties may render the Service inoperable. Rapaport does not guarantee uninterrupted service and accepts no liability for any such interruption, including but not limited to any loss of profits incurred as a result of service outages. In the event that access to the Service is limited for more than 24 hours Rapaport will extend your Subscription.

9. Proprietary Rights

1. Licensee acknowledges and agrees that the Service, its software, and the Rapaport Proprietary Information defined below, contain proprietary and confidential information. Licensee acknowledges that the Rapaport Proprietary Information together with all rights, titles, and interests therein, including but not limited to all related intellectual property rights and all other property and proprietary rights is solely and exclusively owned by Rapaport, and that such is proprietary and confidential information of Rapaport. The Rapaport Proprietary Information is protected by various property and intellectual property laws, including but not limited to, under various U.S. federal, U.S. state and international regulations, laws and treaties. "Intellectual property rights" shall include rights in software, copyrights, database rights, domain names, trademarks and service marks and all goodwill associated therewith and symbolized thereby, patents, patent applications, inventions, discoveries, concepts, improvements, know-how, confidential information,

trade secrets and design rights, in each case whether registered or unregistered and including all applications and rights to apply for registration, and all similar or equivalent rights.

2. Licensee recognizes that all information provided through Rapaport is copyrighted by Rapaport. Licensee agrees to respect all intellectual property rights of Rapaport. Any copyright, trademark, logo, printed material, on-line information, or price report of Rapaport may not be used in any promotion, advertising or publication without the express written permission of Rapaport.
3. Licensee acknowledges and agrees that all such rights, titles and interests in and to the Service and the Rapaport Proprietary Information, are valid, subsisting and enforceable, and that the Service and the Rapaport Proprietary Information is a product of the selection, coordination, arrangement, expertise, investment and editing by Rapaport and its affiliates and that such efforts involve the considerable expenditure by Rapaport and its affiliates of time, effort, creativity, money and judgment.
4. Licensee agrees that it shall not, directly or indirectly, do or cause to be done any act which may in any way jeopardize or adversely affect the validity or enforceability of, or otherwise infringe or misappropriate, any rights, titles and interests of Rapaport in and to the Service, any Rapaport Proprietary Information or any intellectual property or property rights related thereto. Licensee further agrees that it will not oppose or contest any patent, trademark registration, copyright registration, domain name registration, any application relating to any of the foregoing, and/or any other intellectual property or property right, of Rapaport and/or any of its affiliates in connection with the or Service or Rapaport Proprietary Information, including but not limited to, any intellectual property rights or any application directed to any rights subsisting therein, in the United States or elsewhere, or any intellectual property rights or any application for extension of such rights.
5. Licensee shall not disclose or transmit to any third party, other than an officer, director or employee of the party who needs to know such information in order for the party to enter into this contract or fulfill its obligations hereunder, any of the Service or Rapaport Proprietary Information. In fulfilling its confidentiality obligations, Licensee shall use a commercially reasonable standard of care, at least the same standard of care, which it uses to protect its own similar confidential or proprietary information. The specific terms of this Agreement shall be treated as confidential. Rapaport Proprietary Information shall not include (i) any information that is or becomes generally and legally available to the public or to the Licensee hereunder from sources other than Rapaport (provided that the Licensee is aware of the source of such information and such source is not subject to a confidentiality agreement or obligation with regard to such information), (ii) any information that is independently developed by the Licensee without use of or reference to information from Rapaport or (iii) any information already available to or in the possession of the Licensee prior to delivery by the forwarding party, free of a confidentiality obligation, and which can be conclusively established by written documents. Notwithstanding the foregoing, either party may reveal Rapaport Proprietary Information to any regulatory agency or court of competent jurisdiction if such information to be disclosed is (a) approved in writing by the other party for such disclosure or (b) required by law, regulatory agency or court order to be disclosed by a party, provided, if permitted by law, that prior written notice of such required disclosure is given to the other party, except that prior written notice shall not be required to be provided prior to disclosure to a regulator having jurisdiction over the receiving party, and provided further that the providing party shall cooperate with the other party to limit the extent of such disclosure. The provisions of this Section 9 shall survive termination or expiration of this Agreement without any period restriction.
6. Methodology Protection. Licensee acknowledges that Rapaport Proprietary Information includes trade secrets relating to calculation methodologies, weighting systems, internal indices, data pipelines, and quality control processes. Licensee shall not reverse engineer, reconstruct, infer, validate, or approximate such methodologies for external or competitive purposes.
7. Given the nature of the Confidential Information and the terms and conditions of this Agreement and the damage that would result upon unauthorized disclosure or use, the parties agree that monetary damages alone would not be a sufficient remedy for the breach or threatened breach of clause 9.5. In addition to all other rights and remedies, a party will be entitled to seek specific performance and injunctive and other equitable relief as a remedy for any breach or threatened breach of clause 9.5 without showing actual monetary damages in connection therewith, and without requiring a bond to be posted.

10. IMPORTANT LIMITATIONS

- 1. Information Only:** The Information provided is not a recommendation or suggestion of any kind to buy or sell diamonds, jewelry, watches or precious stones; nor is it an appraisal, guarantee of value, warranty, valuation, or offer to buy or sell. Except for specific circumstances when Rapaport explicitly indicates otherwise, Rapaport does not guarantee or warrant the accuracy of any information and does not guarantee that any Licensee or other Licensees will fulfill any obligations made on or through the Service. Pricing provided is an estimate of value that should only be used as a general guideline for price discovery.
- 2. Trading by or through the Service:** Except for specific circumstances when Rapaport explicitly indicates otherwise, Rapaport has not examined any of the Lots that are listed on Rapaport. Information provided by the Service is based on information uploaded by the Licensees. Such information may be wrong and thereby result in inaccurate pricing or grading analysis. The use of the Service by the Licensee is for his or her own account and risk and Rapaport provides no guarantee of the accuracy or completeness of the information listed on the Service by Licensees. Except for specific circumstances when Rapaport explicitly indicates otherwise, Rapaport is not responsible for any trading between Rapaport Trade members or for any losses sustained regardless of the cause thereof. Rapaport does not guarantee the quality, integrity or creditworthiness of any Rapaport Trade member.
- 3. Pricing and quality information:** Diamond grading laboratories and the jewelry trade use subjective methods of analysis. Diamond grades may vary each time a diamond is submitted for re-examination and often vary from laboratory to laboratory depending on the grading standards of the laboratory and the accuracy and training of their gemologists. Online pricing and quality information provided by the Service is the result of an automated electronic response system and subject to the limitations inherent to such systems. No guarantee is made or implied or liability assumed, as to the quality, accuracy, reliability, or validity of any information provided by the Service and/or the level of expertise of Rapaport, or of any information system or individual providing information via the Service. Nor is the information an appraisal or guarantee of value. Rapaport prices or availability information should only be used as a general guideline for evaluating diamond prices. Rapaport prices do not replace the physical examination of a diamond by a knowledgeable appraiser who determines the quality and value of specific diamonds. Each diamond's value depends on its unique characteristics, some of which may not be included in the information on a diamond grading report or the information provided by the User. Rapaport prices are limited in that they reflect our opinion of the current market values based on the description and information the Licensee provides. There is no guarantee that the opinion of Rapaport and/or that the grading information provided by a laboratory or seller is accurate. Diamond pricing and diamond grading are not an exact science. While we believe that the information we provide may help you make a reasonable and rational decision when buying or selling a diamond, our information is not perfect and should be complemented with the normal due diligence that a consumer should apply when buying or selling a diamond. Diamond prices may vary significantly from seller to seller. The identity of the seller, their location and the conditions of sale can have a major impact on price. Numerous additional factors including the reputation of the seller, brand value, design of the jewelry containing the diamond, and added value services such as credit and return privileges are important components of value and also have impact on the price of a diamond. Our pricing Service does not resolve the variances in price that are attributable to the various added value propositions provided by sellers. Therefore, our Information is only a guideline. The prices provided by the Service may be substantially higher or lower than actual transaction prices in the various markets. Rapaport has extensive interests in the diamond industry worldwide including diamond brokerage and auction operations, diamond grading services and online diamond trading and sales companies. In some instances, diamonds submitted may be listed on our trading network as well as offered for sale by companies that buy diamonds from Rapaport associated companies that earn a commission if the diamonds are sold.

11. Third Party Services:

Certain third-party services, provided by Rapaport affiliates or unaffiliated third party service providers—including websites, auctions, grading, certifications, appraisals, shipping, financing, and other additional services—may be offered to you, or accessed via Rapaport Trade now or in the future.

By using these services through Rapaport Trade, you acknowledge that Rapaport is not responsible for, nor does it endorse, any third-party services, terms, or outcomes. Rapaport is not a side and does not participate in or control these services or any related transactions, which may be subject to separate agreements between you and the third-party provider. You are solely responsible for conducting due diligence and making informed decisions regarding any third-party arrangements. Rapaport Trade is not liable for any loss, damage, or disputes arising from these interactions.

12. DISCLAIMER OF WARRANTIES

YOU EXPRESSLY UNDERSTAND AND AGREE THAT:

1. USE OF THE SERVICE AND INFORMATION IS AT YOUR SOLE RISK; THE SERVICE AND INFORMATION IS PROVIDED ON AN "AS-IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OR REPRESENTATIONS OF ANY KIND. RAPAPORT SHALL HAVE NO LIABILITY AND EXPRESSLY DISCLAIMS ALL WARRANTIES WHETHER EXPRESS OR IMPLIED AND CONDITIONS OF ANY KIND, INCLUDING BUT NOT LIMITED TO REPRESENTATIONS, WARRANTIES OR CONDITIONS REGARDING ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, SATISFACTORY QUALITY, OR MERCHANTABILITY OR THOSE ARISING BY LAW, STATUTE, USAGE OF TRADE, OR COURSE OF DEALING. RAPAPORT ASSUMES NO RESPONSIBILITY TO YOU, OR TO ANY THIRD PARTY FOR THE CONSEQUENCES OF ANY ERRORS OR OMISSIONS
2. RAPAPORT MAKES NO WARRANTY THAT: (I) THE SERVICE WILL MEET YOUR REQUIREMENTS, (II) THE SERVICE WILL BE UNINTERRUPTED, TIMELY, SECURE OR ERROR FREE, (III) THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE WILL BE ACCURATE OR RELIABLE, (IV) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU THROUGH THE SERVICE WILL MEET YOUR EXPECTATIONS AND (V) ANY ERRORS IN THE SOFTWARE WILL BE CORRECTED.
3. RAPAPORT HAS TAKEN REASONABLE PRECAUTIONS TO PROTECT YOUR DATA BUT CANNOT GUARANTEE OR WARRANT THE SECURITY OF ANY DATA OR INFORMATION PROVIDED. IF A SECURITY BREACH OCCURS, RAPAPORT DISCLAIMS ALL OR ANY LIABILITY FOR ANY LOSS OF DATA BY WAY OF THEFT, MISAPPROPRIATION, UNAUTHORIZED OR IMPROPER ACCESS TO, OR ALTERATION OF ANY INFORMATION OR DATA AVAILABLE ON THE SERVICE AT ANY TIME. THE USE OF THE SERVICE AND ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED BY OR THROUGH THE SERVICE IS DONE AT YOUR OWN DISCRETION AND AT YOUR OWN RISK. YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM, OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF SUCH MATERIAL AND USE OF THE SERVICE.
4. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM RAPAPORT OR THROUGH OR FROM THE SERVICE SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THESE TERMS AND CONDITIONS.
5. ANY OR ALL WARRANTY IS STRICTLY LIMITED TO THE INDIVIDUAL LICENSEE THAT HAS REGISTERED AND PAID FOR THE SERVICE. NO WARRANTY OF ANY KIND IS EXTENDED TO ANY THIRD PARTIES.

13. LIMITATIONS OF LIABILITY

1. TO THE MAXIMUM EXTENT PERMITTED BY LAW, YOU EXPRESSLY UNDERSTAND AND AGREE THAT RAPAPORT SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES (EVEN IF INFORMED OF SUCH DAMAGES), INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, OR ANTICIPATED PROFITS, GOODWILL, DIMINUTION OF VALUE, BUSINESS INTERRUPTION COSTS, OR ANY OTHER INTANGIBLE LOSSES (EVEN IF RAPAPORT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), ARISING OUT OF OR RESULTING FROM: (I) ANY ERROR IN OR OMISSION FROM THE INFORMATION PROVIDED BY THE SERVICE; (II) THE USE OR INABILITY TO USE THE SERVICE (III) THE COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES RESULTING FROM ANY GOODS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH OR FROM THE SERVICE; (IV) UNAUTHORIZED ACCESS TO OR ALTERATIONS OF YOUR TRANSMISSIONS OR DATA; (V) STATEMENTS OF CONDUCT OF ANY THIRD PARTY AS THE RESULT OF ANY USE OF THE SERVICE; (VI) LOSS OF DATA DUE TO THEFT, MISAPPROPRIATION, UNAUTHORIZED OR IMPROPER ACCESS, OR FROM ANY SECURITY BREACH, CYBERATTACK OR ANY OTHER

SECURITY INTRUSION TO THE SERVICE OR TO ANY OF RAPAPORT'S THIRD PARTY PROVIDERS, OR DUE TO ANY VIRUS, OTHER MALICIOUS SOFTWARE OR HARMFUL COMPONENT, TAMPERING, INTERRUPTION, DELAY IN OPERATION OR TRANSMISSION, NETWORK FAILURE, OR ANY OTHER TECHNICAL OR OTHER MALFUNCTION OF THE SERVICE, HOWSOEVER ARISING; (VII) ALL OTHER MATTERS RELATING TO THE SERVICE.

2. RAPAPORT CAN PROVIDE THE INFORMATION AVAILABLE VIA THE SERVICE FOR A RELATIVELY SMALL FEE ONLY BECAUSE OF THE LIMITATIONS OF LIABILITY AND WARRANTY EXPRESSED IN THIS AGREEMENT. IN ALL INSTANCES RAPAPORT DOES NOT ASSUME ANY LIABILITY EXCEEDING THE ANNUAL FEE PAID BY YOU TO USE THE SERVICE.
3. RAPAPORT SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE OR EXPENSE RESULTING FROM ANY ERROR OR OMISSION IN THE INFORMATION PROVIDED BY RAPAPORT OR THE SERVICE OR FROM USE OF THE SERVICE EVEN IF CAUSED BY OR RESULTANT FROM THE NEGLIGENCE OR OTHER FAULT (EXCEPT FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE) OF RAPAPORT.
4. RAPAPORT DOES NOT GUARANTEE THAT LOTS LISTED ON RAPAPORT TRADE WILL BE SOLD TO ANY OF THE LICENSEES; NEITHER DOES THE SERVICE PROVIDE ANY AUTHORIZATION OF THE SAID GRADING SUGGESTED BY THE LISTERS OF THE LOTS.
5. RAPAPORT DOES NOT GUARANTEE THE ACCURACY OF THE DIAMOND PRICING SERVICE AND GIVES FULL NOTICE THAT RAPAPORT PRICES ARE BASED ON RAPAPORT'S SUBJECTIVE OPINION OF MARKET PRICES, MARKET CONDITIONS AND THE RELATIVE VALUE OF VARIOUS TYPES, SIZES AND QUALITIES OF DIAMONDS. DIAMOND GRADING, PRICING AND ANALYSIS IS NOT AN EXACT SCIENCE AND IS BASED ON THE SUBJECTIVE OPINION AND ANALYSIS OF THE PERSON PROVIDING THE INFORMATION. RAPAPORT DOES NOT GUARANTEE THE ACCURACY, AUTHENTICITY OR RELIABILITY OF ANY DIAMOND GRADING REPORT OR OTHER INFORMATION BEING PROVIDED TO LICENSEE.
6. RAPAPORT EMPLOYEES MAY PROVIDE YOU WITH INFORMATION IN ELECTRONIC FORM, ORALLY OR IN WRITING. THIS INFORMATION IS BASED ON THE SUBJECTIVE OPINION OF THE INDIVIDUAL PROVIDING IT. WHILE RAPAPORT MAKES EFFORTS TO ASSURE THAT ITS EMPLOYEES, AGENTS, ASSOCIATES AND/OR CONSULTANTS ARE KNOWLEDGEABLE, IT DOES NOT GUARANTEE THE ACCURACY, EXPERTISE, EXPERIENCE, BACKGROUND OR KNOWLEDGE LEVEL OF ANY PERSON PROVIDING INFORMATION.
7. RAPAPORT SHALL NOT BE LIABLE, AND YOU SHALL HAVE NO CLAIM AGAINST RAPAPORT, FOR ANY SERVICES PERFORMED FOR YOU OR ON YOUR BEHALF BY ANY THIRD PARTY, INCLUDING FOR ANY SERVICES PERFORMED BY ANY RAPAPORT TRADE APPROVED THIRD PARTY BENEFIT PROVIDER.

14. Exclusions and Limitations

Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for incidental or consequential damages. In those jurisdictions, the disallowed exclusions should be regarded as deleted and severable from this Agreement.

15. Indemnification

Except in the event of Rapaport's gross negligence, wrongful act or willful misconduct as finally determined pursuant to applicable law by a court of competent jurisdiction, you shall indemnify, reimburse and hold Rapaport harmless from and against any and all third party claims, liabilities, losses and expenses (including attorneys expenses and fees), arising out of or related directly or indirectly to your use of the Service, including but not limited if you breach this Agreement, improperly use the Service, or violate any law. This indemnification includes any claims arising from unauthorized AI/ML use, Benchmark publication, Derived Data commercialization, or redistribution of Information.

16. Notice

Rapaport may provide notice to you via either Email, regular mail or via the Service. The Service may also provide notices of changes to the terms and conditions or other matters by displaying such notices or links to revised terms and conditions on the Service. You may provide notice to Rapaport by registered mail to Rapaport USA Inc., 133 E. Warm Springs Road, Las Vegas, Nevada 89119.

17. Termination

1. The term of this Agreement shall be for one (1) year (the “Term”) and shall be automatically renewed for successive one (1) year periods (the “Renewal Term”), unless terminated by either party. This License will automatically terminate if any membership or subscription you have with Rapaport lapses or is terminated for any reason.
2. Any breach involving Model Training, Generative AI Output, Benchmark creation, API abuse, bulk extraction, or circumvention of technical controls shall constitute a material breach not subject to cure.
3. Subject to providing you notice, Rapaport shall have the right in its sole discretion to terminate this Agreement for any reason or for no reason at any time without liability or other obligation to you, save for returning unused portions of Fees paid. If you breach any term of this Agreement, Rapaport shall have the right to terminate this Agreement immediately and shall have no obligation to refund any Fees paid.
4. Upon termination of this Agreement, you shall immediately cease using the Service. You may no longer access the Service after termination of this Agreement and shall promptly, at Rapaport’s option, delete any Rapaport Proprietary Information, and all copies thereof from your storage facilities and/or promptly return all originals and copies thereof, along with all documentation and other confidential information provided pursuant to this Agreement. Licensee shall also permanently disable and cease use of any system, dataset, model, or Generative AI Output that was trained, fine-tuned, grounded, or derived from Information in violation of this Agreement. At Rapaport’s request, you shall provide written confirmation from your director or your internal legal counsel, of compliance with this clause.
5. All restrictions regarding the use and distribution of the Information provided in terms of this Agreement shall survive the termination of this Agreement.

18. General

This Agreement governs the relationship between the parties and your use of the Service and supersedes any prior agreements. This Agreement shall be governed by the laws of the State of New York, United States. The failure of Rapaport to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such rights or provisions. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in these provisions and the other provisions of this Agreement shall remain in full force and effect. You agree that regardless of any law to the contrary, you must file any claim or cause of action arising out of or related to use of the Service or this Agreement within (6) six months of the event such claim or cause of action is based on, or forever be barred from doing so. The clause titles of this Agreement are for convenience only and have no legal or contractual effect.

19. Enforcement; Liquidated Damages.

1. Rapaport may immediately suspend access upon suspected misuse.
2. For each material Occurrence of prohibited Model Training, Benchmark creation, redistribution, scraping, bulk extraction, or AI-related breach, Licensee shall pay liquidated damages in an amount that represents a reasonable estimate of anticipated harm and is not a penalty, provided that where a specific fixed amount is agreed in writing for a particular violation category, that amount shall apply.
3. Licensee acknowledges monetary damages alone may be insufficient and Rapaport is entitled to injunctive relief without bond.
4. Licensee shall reimburse reasonable attorneys’ fees in enforcement actions.