

## Trademark Consent Agreement

This Trademark Consent Agreement ("**Agreement**"), dated October 3, 2019, is between Clearwater Advisors, LLC, an Idaho limited liability company with a business address of 101 S Capitol Blvd., Boise, ID 83702 ("**Registrant**"), and Clearwater Analytics, LLC, a Delaware limited liability company with a business office address of 777 W. Main St., Suite 900, Boise, ID 83702 ("**Applicant**").

WHEREAS, Registrant owns all right, title, and interest in the Registration (as defined below) for Registrant's Mark (as defined below) in International Class 36 for the Registrant's Services (as defined below);

WHEREAS, Applicant is the owner of the Application (as defined below) to register the Applicant's Mark (as defined below) in International Classes 35 and 42 for Applicant's Services (as defined below);

WHEREAS, Applicant previously owned US Trademark Registration No. 3,448,246, but the same lapsed without renewal.

WHEREAS, in an Office Action dated August 13, 2019 the US Patent & Trademark Office refused registration of Applicant's Mark based on a finding of likelihood of confusion with the Registrant's Mark as shown in the Registration; and

WHEREAS, Registrant and Applicant believe that Applicant's use of Applicant's Mark within the scope of the Application does not and will not create actual or likelihood of confusion with Registrant's use of Registrant's Mark within the scope of the Registration.

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

"**Application**" means US trademark application Serial Number 88441961.

"**Applicant's Services**" means the services listed in the Application, namely Class 035: Computerized accounting services, and Class 042: Software as a service (SAAS) services featuring software for accounting, investment compliance, investment portfolio risk and performance analytics.

"**Applicant's Mark**" means the trademark Clearwater shown in the Application.

"**Marks**" means, as context dictates, either Applicant's Mark or Registrant's Mark or, collectively, Applicant's and Registrant's Marks.

"**Registrant's Services**" means the services listed in the Registration, namely "Investment advisory services."

**"Registrant's Mark"** means the trademark CLEARWATER.

**"Registration"** means US trademark Registration Number 3,511,046.

**"Territory"** means the United States of America and its territories and possessions.

2. Consent to Use and Registration. Registrant hereby consents to:

(a) Registration in the US Patent & Trademark Office of Applicant's Mark in International Classes 35 and 42 for Applicant's Services under the Application.

(b) Applicant's use of Applicant's Mark in the Territory within the scope of the Application.

3. No Likelihood of Confusion. The parties acknowledge and agree that there is and will be no likelihood of consumer confusion resulting from the simultaneous use and registration of the Marks for their respective goods as set forth herein because:

(a) Registrant and Applicant previously had identical long-term co-existing marks without any known issues regarding customer confusion;

(b) Registrant provides investment advice whereas Applicant does not provide any investment advice—Applicant offers a SaaS solution through which institutional investors can analyze and report on their portfolios;

(c) Registrant and Applicant do not compete for the same customers, and there is no overlap in the Services for which Registrant and Applicant intend to use their Marks.

4. Further Efforts to Avoid Confusion. Each party agrees that it will not advertise or promote its services under the Marks in a manner that implies that such party or its services are affiliated or connected with the other party or the other party's services.

5. Cooperation in the Event of Actual Confusion. In the unlikely event that either party becomes aware of any actual consumer confusion resulting from the simultaneous use of the Marks as permitted by this Agreement:

(a) Such party shall advise the other party within 5 business days of the details of such confusion.

(b) The parties shall take commercially reasonable steps to address the confusion and prevent its future occurrence.

6. No Challenge.

(a) Applicant consents to and shall not challenge Registrant's use or registration of the Registrant's Mark for the Registrant's Services.

(b) Applicant shall not challenge the validity of the Registration or of Registrant's ownership thereof.

7. Further Assurances. Each of the parties hereto shall, and shall cause its respective Affiliates to, execute and deliver such additional documents, instruments, conveyances, and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof.

8. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the United States and the internal laws of the State of Idaho without giving effect to any choice or conflict of law provision or rule.

(b) This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

(c) This Agreement, together with that certain Coexistence Agreement, dated October 3, 2017 between the parties, and all related exhibits and schedules, constitute the sole and entire agreement of the parties with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

(d) If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

(e) This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto, and any of the terms thereof may be waived only by a written document signed by the party or parties waiving compliance. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

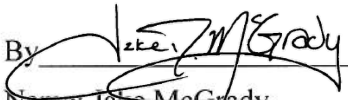
(f) This Agreement may be executed in multiple counterparts and by facsimile signature, each of which shall be deemed an original and all of which together shall constitute one instrument. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

(g) All notices, requests, consents, claims, demands, waivers, and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth on the first page of this Agreement (or to such other address that may be designated by the receiving party from time to time in accordance with this Section 8(g)). All Notices shall be delivered by personal delivery, nationally

recognized overnight courier (with all fees pre-paid), facsimile [or email] (with confirmation of transmission) or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (i) upon receipt by the receiving party, and (ii) if the party giving the Notice has complied with the requirements of this Section 8(g).

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

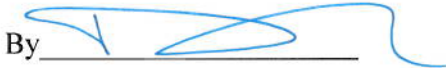
CLEARWATER ANALYTICS, LLC

By 

Name: Jake McGrady

Title: General Counsel

CLEARWATER ADVISORS, LLC

By 

Name: Dan Bates

Title: CEO