

CONTROLLED PORTAL TERMS

PMW STANDARD VENDOR TERMS

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These PMW Standard Vendor Terms (the “Terms”) are between PMW Ventures NC LLC (“PMW”) and the person or entity identified as the vendor in the electronic acceptance record (“Vendor”). The “Publication Date” is August 27, 2026. This version applies to acceptances made on or after the Publication Date and becomes binding between PMW and Vendor when Vendor's authorized representative affirmatively accepts it through PMW's vendor portal.

1. Scope; PMW Parties

These Terms apply to any goods or services Vendor has provided, is providing, or later provides for PMW or for a property, project, or person for whose benefit PMW engages or pays Vendor (“**Services**”), and to related proposals, estimates, work authorizations, purchase orders, invoices, payments, communications, and disputes.

“**PMW Parties**” means PMW; every current or former direct or indirect parent, subsidiary, sister company, affiliate, and entity under common ownership or control with PMW; each property, project, business, trust, estate, or other interest owned, leased, occupied, operated, managed, administered, financed, insured, or benefited by any of them; and all of their respective current or former members, managers, partners, owners, shareholders, beneficial owners, directors, officers, employees, agents, representatives, attorneys, accountants, advisers, insurers, lenders, fiduciaries, family members, household members, heirs, personal representatives, beneficiaries, guests, invitees, tenants, occupants, contractors, service providers, successors, assigns, and any other person or entity for whose benefit Services are requested, arranged, authorized, supervised, administered, paid for, or performed. Each PMW Party is an express intended third-party beneficiary of every provision that protects or expressly applies to PMW Parties, including Sections 5 through 9, and may invoke and enforce those provisions in its own name. No PMW Party other than PMW becomes responsible for payment or another PMW obligation merely because it receives a benefit, is included in this definition, or enforces a protection. A PMW Party that invokes Section 7 is bound by the reciprocal obligations of Section 7 as to that dispute.

A later written agreement signed by PMW and Vendor controls only to the extent it specifically identifies a provision of these Terms that it replaces. Terms printed on or linked from Vendor's proposal, estimate, invoice, website, or other document do not modify these Terms unless PMW expressly accepts the change in a signed record.

2. Performance

Vendor will perform Services professionally, safely, timely, and in a workmanlike manner consistent with generally accepted standards for the applicable trade or profession. Vendor will comply with applicable law, codes, permits, licenses, manufacturer requirements, and reasonable property and security instructions. Vendor is responsible for its personnel, agents, suppliers, and subcontractors and will pay them when due.

Vendor will promptly correct nonconforming Services for which Vendor is responsible. Vendor will not materially change scope or price without PMW's prior written approval. Vendor is an independent contractor and has no authority to bind a PMW Party unless expressly authorized in writing.

3. Insurance; property and information

Vendor will maintain insurance customary and commercially reasonable for its Services, including workers' compensation when required by law, and will provide evidence on reasonable request. Vendor remains responsible for its work regardless of insurance.

Vendor will protect people and property, keep work areas reasonably safe and clean, and promptly report injury, damage, loss, unsafe conditions, or unauthorized access. Keys, codes, credentials, guest information, financial information, security information, and other nonpublic information obtained through the Services are confidential. Vendor will use them only for the Services, disclose them only to personnel who need them, apply reasonable safeguards, and promptly return or securely delete them when no longer needed. Vendor will notify PMW without undue delay of any loss, misuse, or unauthorized disclosure.

4. Invoices and ACH enrollment

Invoices must reasonably identify Vendor, the Services, dates, approved charges, applicable taxes, and the property or project. PMW may request reasonable supporting documentation and may dispute a charge in good faith. Payment does not waive a defect, warranty, overpayment, setoff, or other claim.

Vendor authorizes PMW and PMW's payment provider to send ACH credits and related remittance information to the payment account Vendor establishes through the provider's secure system. Vendor does not authorize ACH debits through these Terms. Vendor is responsible for the accuracy and authority of its payment instructions and will change them only through the provider's secure, authenticated process. Vendor will not send bank credentials by ordinary email. PMW's portal will retain the provider's vendor identifier, status, and limited account reference information, but is not intended to receive or store full account or routing numbers.

5. Indemnity

To the fullest extent permitted by law, Vendor will indemnify and hold harmless the PMW Parties from third-party claims, damages, judgments, liens, penalties, and reasonable defense costs to the extent caused by Vendor's or its subcontractor's breach, negligence, willful misconduct, violation of law, bodily injury, property damage, infringement, or failure to pay personnel, suppliers, taxes, or subcontractors.

No person is required to indemnify or defend another for the indemnitee's own negligence beyond what applicable law permits. The protected PMW Party will give reasonable notice, cooperation, and an opportunity to control a covered defense, subject to reasonable conflict and settlement protections.

6. Limitation of liability

Except for payment obligations, fraud, willful misconduct, bodily injury, tangible property damage caused by negligence, confidentiality or security breaches, infringement, lien claims, and covered indemnity obligations, neither Vendor nor any PMW Party will be liable to the other for special, incidental, indirect, exemplary, punitive, or consequential damages or lost profits.

Subject to the same exceptions, the aggregate liability of Vendor and all PMW Parties arising from particular Services will not exceed the total amount paid or payable for the contracted-for Services giving rise to the claim (the **"Contracted-for Services Amount"**). Amounts properly payable for accepted Services are payment obligations, not damages counted against the cap. Applicable law controls if a limitation is prohibited.

7. Dispute Resolution

PLEASE READ CAREFULLY. VENDOR AND PMW AGREE THAT ANY COVERED DISPUTE WILL BE RESOLVED BY CONFIDENTIAL, BINDING ARBITRATION ON AN INDIVIDUAL BASIS. VENDOR AND PMW WAIVE JURY TRIAL AND CLASS, COLLECTIVE, CONSOLIDATED, MASS, AND REPRESENTATIVE PROCEEDINGS.

Covered Disputes. "Covered Dispute" means any claim or controversy between Vendor and PMW or any PMW Party arising out of or relating to the Services, the parties' vendor relationship, these Terms, a proposal or work authorization, an invoice, a payment, property access, termination, or any related act or omission, whether arising before, on, or after Vendor's acceptance date. It includes contract, tort, statutory, and equitable theories. It does not itself release or settle a claim.

Notice and business conference. Before filing arbitration, the claimant will provide a written notice describing the claim and requested relief. Authorized representatives will attempt in good faith to

resolve the matter for thirty days. A party may file sooner when reasonably necessary to preserve a claim, deadline, property, evidence, confidentiality, security, or another remedy.

Administration and seat. Arbitration will be administered by the American Arbitration Association (“AAA”) under its Commercial Arbitration Rules, including any applicable emergency-measures provisions, in effect when the demand is filed, as modified by these Terms. One neutral arbitrator will hear the matter, except that an emergency arbitrator may act when authorized by the AAA rules. A “North Carolina Property Dispute” is a Covered Dispute arising out of or relating to Services performed at, for, or in connection with real property located in North Carolina. The legal seat will be New York, New York, unless the matter is a North Carolina Property Dispute, in which case the legal seat will be Dare County, North Carolina. Hearings may occur remotely or elsewhere by agreement or arbitrator order without changing the seat. The arbitrator will decide whether a matter is a North Carolina Property Dispute and which seat applies.

Who decides. To the fullest extent permitted by law, the arbitrator—not a court—will decide every question arising out of or relating to these Terms or a Covered Dispute, including formation, existence, validity, revocability, interpretation, scope, applicability, enforceability, and arbitrability; whether a person or entity agreed to or may enforce these Terms; signatory authority; which competing agreement controls; satisfaction of conditions precedent; waiver; timeliness; the applicable seat or governing law; and the validity, enforceability, or application of the individual-proceeding waiver and the security-for-costs provision. This is the parties' clear and unmistakable delegation of those questions to the arbitrator. The delegation is a separate and severable agreement and includes challenges directed specifically to this Section 7 or to the delegation itself. A court may decide only a question that applicable law requires a court to decide notwithstanding this delegation; every other question will be referred to and decided exclusively by the arbitrator.

Individual proceedings only. A Covered Dispute may be brought only in an individual capacity. The arbitrator may not combine different vendors' or persons' claims or preside over a class, collective, consolidated, mass, or representative proceeding. If a court finally determines that this restriction cannot be enforced for a particular non-individual claim, that claim will proceed in court and not arbitration unless the affected parties later agree otherwise in a signed record; individual claims remain arbitrable to the fullest extent permitted.

Process, remedies, and costs. The arbitrator may permit proportionate information exchange, decide dispositive motions, apply governing substantive law, and award any individual remedy a court could award, subject to lawful contractual limits. The arbitrator will issue a reasoned written award. The prevailing party is entitled to recover its reasonable attorneys' fees and arbitration costs, as determined by the arbitrator, in addition to any other relief awarded. Security for costs. At any time after an arbitration is commenced, either side may deliver a written demand requiring the opposing side to post security for costs. Upon demand, the demanding side is entitled as of right to an order requiring the opposing side to post initial security of not less than \$5,000, without any showing of insolvency, inability

to pay, likelihood of success, or other special circumstances. For this paragraph, Vendor and any parties aligned with Vendor constitute one side, and all participating PMW Parties collectively constitute the other side, regardless of the number of parties. Each side may make one initial demand as of right; if both sides make demands, both sides must post security. The arbitrator will promptly determine the amount above \$5,000, form, custodian, deadline, any later increase or replenishment, and final disposition of the security, taking into account reasonably anticipated attorneys' fees and arbitration costs and any other circumstances the arbitrator considers relevant. Security may take the form of cash held by AAA or a qualified escrow agent, a bond, an irrevocable letter of credit, or another form the arbitrator approves. It secures a potential award of attorneys' fees and arbitration costs, does not constitute an admission, and will be returned except to the extent applied under an award or order. The arbitrator, including an emergency arbitrator, has exclusive authority to resolve every dispute concerning this paragraph and may impose lawful, proportionate consequences for noncompliance, including staying or dismissing a defaulting party's claims or counterclaims and allocating fees and costs.

Confidentiality. The parties will keep the arbitration, submissions, evidence, hearing, orders, and award confidential, except to the extent disclosure is reasonably necessary to conduct or defend the matter, obtain legal or expert advice, comply with law or a lawful order, make an insurance claim, protect or enforce a legal right, or confirm, enforce, modify, or seek vacatur of an award. This provision does not purport to seal a court record or bind a court, regulator, witness, or AAA beyond lawful authority.

8. Governing law; notices

Except as provided in the next sentence, New York law governs these Terms and each Covered Dispute, without regard to conflict-of-laws principles. North Carolina law governs a North Carolina Property Dispute, without regard to conflict-of-laws principles. The Federal Arbitration Act governs Section 7 and proceedings under it to the fullest extent applicable and preempts inconsistent state law. The arbitrator will decide whether a matter is a North Carolina Property Dispute and which substantive law applies. Any court proceeding that applicable law permits notwithstanding Section 7 must be brought exclusively in the state or federal courts located in New York County, New York, unless it is a North Carolina Property Dispute, in which case it must be brought exclusively in the state or federal courts having territorial jurisdiction over Dare County, North Carolina. Each party consents to personal jurisdiction and venue in the applicable courts and waives any objection based on venue or inconvenient forum. An award or judgment may be confirmed or enforced in any court having jurisdiction.

Formal dispute or termination notices must be written and delivered personally, by recognized overnight service, by certified U.S. mail, or by email with confirmation of receipt to the most recent address supplied through the vendor record. Routine invoices, remittance notices, portal alerts, and automated read receipts are not formal dispute or termination notices.

9. General terms

Vendor may not assign these Terms or delegate material duties without PMW's written consent. PMW may assign them with an applicable property or to an affiliate or successor that assumes PMW's obligations. Delay or partial exercise of a right is not a waiver.

If a provision is unenforceable, it will be enforced to the maximum lawful extent or severed, and the remainder will continue; the specific severability direction in Section 7 controls non-individual claims. These Terms and any later signed agreement that expressly supplements them are the complete agreement concerning their subject matter.

PMW will not amend these Terms for an existing Vendor merely by changing a webpage. A material revision requires a new identified version and Vendor's fresh affirmative acceptance. Electronic records, signatures, counterparts, and copies may be used. Each person accepting represents that the person is authorized to bind the Vendor, agrees to conduct the transaction electronically, and will receive or download an acceptance confirmation.

Acceptance record: The authoritative acceptance record will identify Vendor, the accepting representative, the date and time, the exact assent language, this version and its Publication Date, and the SHA-256 digest of the accepted PDF.