

## **IAB FIFTH AMENDED AND RESTATED MULTI-STATE PRIVACY AGREEMENT**

This IAB Fifth Amended and Restated Multi-State Privacy Agreement, including the attached Schedules and Appendix (collectively, this “Agreement” or the “MSPA”), constitutes a legal agreement between you (“Signatory” or “you”) and all other Signatories to this Agreement. IAB Privacy, Inc. (“IAB” or “we”) is a limited Signatory to this Agreement solely for the express purposes of drafting, modifying, administering, and enforcing this Agreement. Please read this Agreement carefully because, by clicking “I Agree” and/or “Submit” on the registration page or otherwise manifesting assent to this Agreement, you agree to be bound by the terms herein as of the Effective Date. The individual accepting on behalf of Signatory represents that he or she is an authorized representative of Signatory capable of binding Signatory to this Agreement.

**1. DEFINITIONS; SECTION AND STATUTORY REFERENCES.** The definitions for some of the defined terms used in this Agreement are set forth in Appendix I. The definitions for other defined terms are set forth elsewhere in this Agreement. Unless otherwise stated herein, all section references are to sections contained in the body of this Agreement. Statutory references are set forth in the footnotes contained in Schedule C.

**2. SCOPE OF AGREEMENT; ORDER OF PRECEDENT.**

**2.1 Scope of Agreement.** Any Person that engages in (*e.g.*, submits bid requests/responses) or supports (*e.g.*, measurement and fraud, analytics, and reporting) an RTB transaction or a Direct Transaction in the digital advertising industry is eligible to become a Signatory. Membership with the Interactive Advertising Bureau, Inc. is not a predicate to participation in this Agreement or to Signatory status. This Agreement applies only to Covered Transactions, regardless of whether such transactions involve automated transmissions or Manual Transmissions of Personal Information. This Agreement does not apply to, or create any rights or obligations with respect to, transactions for which Signatories: (i) receive Signals from Persons acting on their own behalf that are neither Signatories nor Certified Partners or (ii) do not disclose or Process any Personal Information. Signatories engaged in a Covered Transaction must, if they elect to proceed with the transaction, complete the transaction only with other Signatories or Certified Partners or, subject to Section 6.3, Subproviders. This Agreement does not create any rights or obligations among the Parties except as explicitly set forth herein.

**2.2 Order of Precedence; Conflicts.** If there are any conflicts between the terms of this Agreement and any Applicable State Privacy Laws, the following order of precedence shall apply (in descending order of precedence): the Applicable State Privacy Law then this Agreement. No Signatory shall enter into an Underlying Agreement with another Signatory that conflicts with the terms of this Agreement or Applicable State Privacy Law with respect to a Covered Transaction. For the avoidance of doubt, nothing in this Section 2.2 is intended to supersede any rights, obligations, or remedies a Signatory may have pursuant to any Underlying Agreement with another Signatory, unless the Underlying Agreement conflicts with this Agreement with respect to the Processing of Personal Information that is permitted in connection with a Covered Transaction.

### **3. GENERAL OBLIGATIONS OF FIRST PARTIES.**

**3.1 Determination of Applicable Law and Approach.** Where the First Party engages in a Covered Transaction, the First Party shall Process the Consumer’s Personal Information in compliance with the U.S. National Approach and this Agreement if the First Party reasonably determines the Consumer is a resident of the United States.

**3.2 State Approach.** First Parties that became Signatories to this Agreement before January 1, 2026 may continue to utilize a state-specific approach to the Processing of Personal Information for Covered Transactions pursuant to the terms of the IAB Fourth Amended and Restated Multi-State Privacy Agreement; provided, however, this Section 3.2 is deemed removed from this Agreement on December 31, 2026.

### **4. OBLIGATIONS OF FIRST PARTIES.**

**4.1 Publishers.** A First Party Publisher shall use commercially reasonable efforts to require all of its Technology Vendors to become Signatories either to (i) this Agreement; or (ii) the Technology Vendor Data Processing Agreement (the “Tech Vendor DPA”). The Tech Vendor DPA applies only where the Technology Vendor functions as a Service Provider to the Publisher to perform Limited Digital Advertising Activities. Technology Vendors have no obligation under the Tech Vendor DPA to receive or honor Signals, notwithstanding any other obligation in this Agreement. Each disclosure of Personal Information from the First Party Publisher to a Technology Vendor that enters into the Tech Vendor DPA is a Covered Transaction to the extent such disclosure is for a Limited Digital Advertising Activity.

#### **4.2 Advertisers.**

(a) The First Party Advertiser hereby designates Downstream Participants as Service Providers for its disclosures of Personal Information to such Downstream Participants for Digital Advertising Activities, except as set forth in Section 4.2(b) and Section 4.2(c).

(b) The First Party Advertiser hereby designates Downstream Participants as Third Parties with respect to the First Party Advertiser’s disclosure of Personal Information to such Downstream Participants for Targeted Advertising or Third-Party Segment Creation in connection with the Personal Information of California Consumers.

(c) The First Party Advertiser and a Downstream Participant may separately agree to otherwise designate the Downstream Participant as a Third Party with respect to the First Party Advertiser’s disclosures of Personal Information to the Downstream Participant for Digital Advertising Activities.

(d) A First Party Advertiser’s disclosures of Personal Information to Downstream Participants under this Section 4.2 are Covered Transactions.

(e) Where a Signatory is both a First Party Advertiser and First Party Publisher, it shall (i) for the portions of the Signatory’s business where the Signatory is a First Party Advertiser, comply with the applicable Advertiser requirements set forth in this Agreement and

(ii) for the portions of the Signatory's business where the Signatory is a First Party Publisher, comply with the applicable Publisher requirements set forth in this Agreement.

**4.3 Notice.** Pursuant to the U.S. National Approach, the First Party shall comply with the following notice requirements:

(a) provide notice to such Consumer of the Processing of the Consumer's Personal Information in compliance with all Applicable State Privacy Laws. The First Party shall not collect categories of Personal Information other than those disclosed in its notice at collection.<sup>1</sup>

(b) provide notice to such Consumer under Applicable State Privacy Laws of the (a) Opportunity to Opt Out of the Sale of the Consumer's Personal Information,<sup>2</sup> (b) Opportunity to Opt Out of Sharing of the Consumer's Personal Information,<sup>3</sup> and (c) Opportunity to Opt Out of the Processing of the Consumer's Personal Information for Targeted Advertising.

(c) if the First Party Sells to, or Shares with, any Downstream Participants or Certified Partners any Personal Information, it shall facilitate the provision of explicit notice to such Consumer under Cal. Civ. Code § 1798.115(d) that discloses, using plain language of the First Party's choosing:

(i) that such Downstream Participants or Certified Partners to which the First Party Sells or Shares Personal Information may Re-Sell or Re-Share it for the purpose of delivering Ads tailored to such Consumer's interests; and

(ii) that the Consumer has the right to Opt Out of the Re-Sale or Re-Sharing of the Consumer's Personal Information by a Downstream Participant or Certified Partner by clicking on the link to the Identification List and Opting Out on such Downstream Participant's or Certified Partner's Digital Property (such link to the Identification List shall be made available by the First Party as part of this disclosure).

**4.4 Choice Mechanisms for Sale, Sharing, and/or Targeted Advertising.** Pursuant to the U.S. National Approach, the First Party shall meet the following requirements to provide Choice Mechanisms to the extent and in the manner required under Applicable State Privacy Laws:

(a) include a Choice Mechanism on the First Party's home page(s) and on any other pages on the First Party's Digital Properties where Personal Information is collected or, in the case of a mobile application, such mobile application's settings page or similar page (e.g., "About" or "Information") and, as applicable, confirm to the Consumer the request has been processed in a manner consistent with Applicable State Privacy Laws;<sup>4</sup>

(b) include within the First Party's privacy policy the ability for the Consumer to submit a request to Opt Out of the (1) Sale of Personal Information,<sup>5</sup> (b) the Sharing of Personal Information,<sup>6</sup> and (c) the Processing of Personal Information for Targeted Advertising;<sup>7</sup>

(c) comply with a Global Opt-Out, display to the Consumer whether it has processed the Global Opt-Out in a manner consistent with Applicable State Privacy Laws, and include a statement in the First Party's privacy policy that the First Party responds to, and abides

by, the Global Opt-Out, in each case, in a manner consistent with the Applicable State Privacy Laws;

(d) provide the Consumer a means to provide an Opt-Out Override, at the First Party's discretion, provided that the First Party complies with the requirements set forth in Applicable State Privacy Laws.<sup>8</sup>

**4.5 Permitted Processing of Consumer's Personal Information for Sale, Sharing, and Targeted Advertising by First Parties.** Pursuant to the U.S. National Approach, for Covered Transactions, the First Party shall honor the choices made by Consumers using the Choice Mechanisms set forth in Section 4.4 as follows:

(a) if the Consumer has not Opted Out of Sales, Sharing, or Targeted Advertising, the First Party may Process and disclose the Consumer's Personal Information to Downstream Participants and Certified Partners to carry out Digital Advertising Activities;

(b) if the Consumer has Opted Out of Sale, Sharing, or Targeted Advertising, the First Party shall not disclose Opted Out Consumer's Personal Information to Downstream Participants or Certified Partners, except where such Downstream Participants and Certified Partners are acting in their capacity as Service Providers to the First Party solely to undertake Limited Digital Advertising Activities.

**4.6 Signals.** First Party Publishers shall send Signals regarding Covered Transactions pursuant to the Technical Signaling Implementation Guidelines. First Party Advertisers are not required to send Signals regarding Covered Transactions pursuant to this Agreement. First Party represents and warrants that the Signals it sends pursuant to this Section 4 are truthful and accurate and that it complied with all requirements concerning the manner in which it provided the Consumer with the ability to exercise his or her rights pursuant to the U.S. National Approach.

**4.7 Annual Operational Gap Assessment.** On or before September 2026 and annually thereafter by July 1 of each calendar year, each First Party Publisher shall (i) either (a) conduct an operational gap assessment to assess the First Party Publisher's compliance with the requirements of this Agreement in accordance with the standards and assessment documentation that IAB may promulgate; or (b) enlist IAB or a designated assessor to perform such gap assessment at the First Party Publisher's cost; and (ii) submit to the IAB confirmation that the First Party Publisher conducted the gap assessment via a form included within the documentation that IAB may promulgate. IAB may, in its sole discretion, extend such deadlines on written notice.

## **5. GENERAL OBLIGATIONS OF DOWNSTREAM PARTICIPANTS.**

### **5.1 Processing of Signals by Downstream Participants.**

(a) Except with respect to the Downstream Participant's receipt of Personal Information disclosed to it by, or otherwise originating from, Advertisers under Section 4.2, a Downstream Participant shall access and receive Signals set or sent by other Signatories and by Certified Partners for Covered Transactions. For the avoidance of doubt, when the pixel of a Downstream Participant fires in the ad creative of an ad that renders on the Digital Property of the

First Party, such Downstream Participant must look for and access the Signal set by the First Party prior to receiving Personal Information.

(b) Pursuant to the U.S. National Approach, if a Downstream Participant receives Personal Information from another Signatory or Certified Partner pursuant to a Covered Transaction, such Downstream Participant shall:

(i) process any Signals it accesses or receives in accordance with the Technical Signaling Implementation Guidelines;

(ii) confirm that the counterparties with which it transacts in connection with the Covered Transaction (other than Subproviders) are Signatories or Certified Partners as indicated by the latest available version of the Identification List before disclosing any Personal Information to such counterparties; and

(iii) pass any Signals it receives from a Signatory or Certified Partner to such counterparties and, if applicable, Subproviders, with which it transacts in connection with the Covered Transaction.

**5.2 Permitted Processing of Personal Information for Sale, Sharing, and/or Targeted Advertising by Downstream Participants.** Pursuant to the U.S. National Approach, if a Downstream Participant is Processing the Personal Information of a Consumer in connection with a Covered Transaction and:

(a) the Signals further indicate that the Consumer has

(i) not Opted Out of Sales, Sharing, or Targeted Advertising, the Downstream Participant may Process and disclose the Consumer's Personal Information to other Downstream Participants and to Certified Partners solely to carry out Digital Advertising Activities, to the extent such Processing and disclosure of such Personal Information by the Downstream Participant is reasonably necessary, proportionate to, or compatible with, carrying out such Digital Advertising Activities;

(ii) Opted Out of any of Sale, Sharing, and/or Targeted Advertising, the Downstream Participant may Process and disclose the Consumer's Personal Information to other Downstream Participants and to Certified Partners solely to undertake Limited Digital Advertising Activities; or

(b) the Downstream Participant is a Service Provider to the Advertiser pursuant to Section 4.2, the Downstream Participant may, except as otherwise provided in Section 5.2(a)(ii), Process and disclose the Consumer's Personal Information to other Downstream Participants and to Certified Partners solely to undertake Digital Advertising Activities or, with respect to the Processing of Personal Information of California Consumers, Limited Digital Advertising Activities.

**5.3 Interpretation of Any Conflicting Signals.** In the event a Downstream Participant receives Signals pertaining to the same Covered Transaction that would result in conflicting outcomes as to the Processing of Personal Information under this Section 5, the Downstream

Participant shall honor the Signal or Signals that results in the more limited Processing of Personal Information.

**5.4 Information Security.** Downstream Participants shall implement reasonable security procedures and practices appropriate to the nature of the Personal Information received from the First Party to protect the Personal Information from unauthorized or illegal access, destruction, use, modification, or disclosure pursuant to Applicable State Privacy Laws.

**5.5 Declining a Covered Transaction.** Notwithstanding anything to the contrary in this Agreement, a Downstream Participant may decline to act on a Covered Transaction at the Downstream Participant's sole discretion. In addition, if a Downstream Participant reasonably determines that it cannot Process Personal information it receives in a Covered Transaction in compliance with Applicable State Privacy Laws or this Agreement, it shall cease Processing such Personal Information.

## **6. OBLIGATIONS OF DOWNSTREAM PARTICIPANTS ACTING AS SERVICE PROVIDERS UPON OPT-OUT BY THE CONSUMER.**

**6.1 Service Provider Designation.** Except to the extent a designation has already occurred pursuant to Section 4.2(b), if a Downstream Participant is Processing a Consumer's Personal Information received from a Signatory or a Certified Partner, and such Personal Information is accompanied by Signals indicating the Consumer has Opted Out of Sales, the First Party hereby designates the Downstream Participant as the First Party's Service Provider with respect to such Personal Information, and the Downstream Participant shall act in accordance with such designation.

**6.2 Permitted Use of Personal Information by Service Providers.** If a Downstream Participant is Processing the Personal Information of an Opted-Out Consumer in connection with a Covered Transaction as a Service Provider, the Downstream Participant shall Process the Personal Information made available by the First Party solely to carry out Limited Digital Advertising Activities on behalf of the First Party and shall comply with the requirements set forth in Schedule B.

**6.3 Usage of Subproviders by Service Providers.** A Downstream Participant acting as a Service Provider to the First Party for a Covered Transaction may engage Subproviders to Process Personal Information in connection with a Covered Transaction (to the extent such Processing is permitted under this Agreement), so long as: (i) each such Subprovider has the technical capability to receive, interpret, and comply with (in accordance with the Applicable State Privacy Laws and this Agreement above), and, if necessary for the performance of the applicable service, accurately re-transmit all Signals transmitted in connection with a Covered Transaction; (ii) each such Subprovider is bound by a written agreement with the engaging Downstream Participant that: (a) includes, and requires such Subprovider to comply with, the obligations of a Downstream Participant as set forth in Section 6.1 and Section 6.2 to the same extent as if such Subprovider were a Signatory; (b) requires such Subprovider to ensure it receives, interprets, and complies with (in accordance with the Applicable State Privacy Laws and Section 6.1 and Section 6.2), and, if necessary for the performance of the applicable service, accurately re-transmits all Signals transmitted in connection with the Covered Transaction; and (c) provides the Downstream

Participant with an audit right as it relates to the Subprovider for the Covered Transaction or requires the Subprovider to provide the Downstream Participant with a certification of compliance with the obligations required by this Section; (iii) in the event of a violation by Subprovider of Applicable State Privacy Laws or the provisions required by Subsections (ii)(a)-(c) of this Section 6.3, the engaging Downstream Participant shall terminate such Subprovider's participation in Covered Transactions until the issue causing the violation is cured and a detailed certification of its cure is provided to the engaging Downstream Participant (in addition to any other remedies or rights imposed by applicable law or contract); and (iv) the Downstream Participant lists on its website all Subproviders it engages.<sup>9</sup>

**6.4 Accountability.** Any Downstream Participant that re-Sells or re-Shares Personal Information as part of a Covered Transaction shall comply with accountability requirements promulgated by the IAB that are designed to ensure that participants in Covered Transactions are Signatories.

## **7. TERM AND TERMINATION.**

**7.1 Term.** With respect to a particular Signatory, the term of this Agreement (the "Term") commences on the Effective Date and shall continue until this Agreement is terminated in accordance with Section 7.2 or such Signatory is removed or withdraws from this Agreement in accordance with Section 7.3 or Section 7.4, respectively.

**7.2 Termination.** This Agreement may be terminated at any time by IAB upon sixty (60) days' written notice to the Signatories; provided, however, that IAB may terminate this Agreement with immediate effect pursuant to, and in accordance with, Section 11.6.

**7.3 Signatory Removal.** IAB may suspend or permanently remove a Signatory from its position as a Signatory if: (i) a court of competent jurisdiction determines that such Signatory breached this Agreement pursuant to Section 9(III); (ii) any competent governmental or regulatory authority determines and issues an order that such Signatory has violated any Applicable State Privacy Laws; (iii) such Signatory fails to complete the Signatory registration process and/or maintain such registration in accordance with IAB's stipulated process; or (iv) such Signatory fails to provide IAB with information needed for the Identification List after registration. In addition, IAB may promulgate rules regarding the suspension and reinstatement of Signatories found to be in breach of this Agreement.

**7.4 Withdrawal.** A Signatory may withdraw as a Signatory: (i) at any time upon thirty (30) days' written notice to IAB, but during such thirty (30) day notice period, the obligations and restrictions set forth herein shall continue to apply to such Signatory; or (ii) pursuant to, and in accordance with, Section 11.6(b); provided, however, if a Signatory determines that it can no longer meet its obligations under this Agreement, such that a violation of an Applicable State Privacy Laws would result, Signatory (a) must immediately notify IAB; and (b) shall be deemed withdrawn as a Signatory to this Agreement. In such latter event, IAB will delete Signatory from the Identification List and provide corresponding notice to all Signatories.

**7.5 Effect of Termination of this Agreement.** Upon termination of this Agreement, except as set forth in Section 7.7, the rights, obligations, and restrictions hereunder of the

Signatories shall immediately cease, except in connection with any Covered Transactions that are being carried out in the context of an active Ad campaign (an “In-Flight Covered Transaction”), in which case this Agreement shall continue to apply for such In-Flight Covered Transactions.

**7.6** Effect of Removal or Withdrawal of a Signatory. Upon the removal or withdrawal of a Signatory from this Agreement, except as set forth in Section 7.7, the rights, obligations, and restrictions hereunder of such Signatory shall immediately cease, except in connection with any In-Flight Covered Transactions involving such Signatory, in which case this Agreement shall continue to apply to such Signatory for such In-Flight Covered Transactions.

**7.7** Survival. The following provisions will survive termination of this Agreement with respect to all Signatories and/or any removal or withdrawal of a Signatory with respect to such Signatory: Section 1 (Definitions; Section References); Section 2.2 (Order of Precedence; Conflicts); Section 7.5 (Effect of Termination of this Agreement); Section 7.6 (Effect of Removal or Withdrawal of a Signatory); Section 8.3 (Disclaimer); Section 9 (Limitation of Liability); Section 10 (Indemnification); Section 11 (General Provisions); and this Section 7.7 (Survival).

## **8. REPRESENTATIONS, WARRANTIES, AND COVENANTS; DISCLAIMER.**

### **8.1 Mutual Representations, Warranties, and Covenants.**

(a) General. Each Signatory represents, warrants, and covenants to the other Signatories that: (i) if the Signatory is an entity (*i.e.*, not an individual), (a) it is duly organized, validly existing, and in good standing under its jurisdiction of organization and has the right to enter into this Agreement; and (b) the execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated hereby are within the corporate powers of such Signatory and have been duly authorized by all necessary corporate action on the part of such Signatory, and constitute a valid and binding agreement of such Signatory; (ii) it has the full power, authority, and right to perform its obligations and grant the rights it grants hereunder; (iii) it will comply with Applicable State Privacy Laws, including, without limitation, with respect to any Post-Transaction Request; and (iv) it will implement the IAB Tech Lab specification for data deletion requests (<https://github.com/InteractiveAdvertisingBureau/Data-Subject-Rights/blob/main/Data%20Deletion%20Request%20Framework.md>), or, if applicable, a successor IAB Tech Lab specification for handling data deletion requests or other Post-Transaction Consumer Requests.

(b) Data Minimization. Each First Party and Downstream Participant acting as a Third Party represents, warrants, and covenants to other Signatories that, in connection with any Covered Transaction:

(i) the collection, use, Sale, Sharing, and retention of Personal Information is relevant, compatible with, reasonably necessary for, and proportionate to:

(1) (aa) achieving the purposes for which the Personal Information was collected or Processed; and (bb) meeting the requirements for Consumer’s reasonable expectation set forth in Cal. Code Regs. Tit. 11 § 7002(b) and (d); or

(2) (aa) achieving another disclosed purpose that is compatible with the context in which the Personal Information was collected<sup>10</sup> (see Cal. Code Regs. Tit. 11 § 7002(a)(2)); and (bb) meeting the requirements for compatibility and Consumer's reasonable expectations set forth in Cal. Code Regs. Tit. 11 § 7002(c) and (d); and

(ii) the retention of Personal Information is pursuant to a specific time limit for erasure set by the First Party, which the First Party periodically reviews in a manner that meets the requirements set forth in 4 CCR 904-3, Rule 6.07(B).

(c) Secondary Use Limitation. The First Party and Downstream Participant acting as a Third Party represents, warrants, and covenants to other Signatories that, in connection with any Covered Transaction, the Processing and disclosure of the Personal Information is consistent with the Secondary Use Limitations.<sup>11</sup>

(d) Third-Party Contract Requirements. With respect to any Covered Transaction involving the Sale or Shares of a Consumer's Personal Information to a Third Party:

(i) The Third Party shall Process the Consumer's Personal Information solely for the limited and specified purposes of carrying out Digital Advertising Activities in a way that adheres to Cal. Civ. Code § 1798.100(d)(1), unless the Underlying Agreement between the Participants specifies a narrower scope of such purposes;

(ii) the Third Party shall comply with all applicable obligations under the CCPA and provide the same level of privacy protection as required by the CCPA in a way that adheres to Cal. Civ. Code § 1798.100(d)(2);

(iii) the Third Party shall cooperate with the Participant that Sold or Shared the Consumer's Personal Information in connection with the Covered Transaction to take reasonable and appropriate measures to ensure the Third Party's use of such information complies with Cal. Civ. Code § 1798.100(d)(3);

(iv) the Third Party shall promptly notify the Participant that Sold or Shared Consumer's Personal Information in connection with a Covered Transaction if it determines that it can no longer meet its obligations under the CCPA; and

(v) the Third Party hereby Grants the Participant that Sold or Shared Consumer's Personal Information in connection with a Covered Transaction the right, upon notice, including the notice contemplated by Section 8.1(d)(iv), to take reasonable and appropriate steps to stop and remediate unauthorized use of the Consumer's Personal Information by the Third Party.

(e) Gap Transactions. Participants that are parties to a Gap Transaction hereby agree as follows, to the extent that such Participants engage in the Sale or Sharing of Personal Information with respect to the Gap Transaction: (1) the Transferor Sells to, or Shares with, any Recipient the Personal Information solely for Digital Advertising Activities; (2) any Recipient in the Gap Transaction will provide the same level of privacy protection to any Personal Information Sold to, or Shared with it by, the Transferor in the Gap Transaction as required by the CCPA; (3) such Recipient hereby grants the Transferor the right to take reasonable and appropriate steps to ensure such Recipient uses the Personal Information transferred to it in a manner consistent with

the Transferor's obligations under Cal. Civ. Code § 1798.100(d); (4) the Recipient shall notify the Transferor if the Recipient makes a determination that it can no longer meet its obligations under Cal. Civ. Code § 1798.100(d); and (5) the Recipient hereby grants the Transferor the right, upon notice, including under Subsection (4) above, to take reasonable and appropriate steps to stop and remediate unauthorized use of Personal Information.

(f) Determination of Reasonable and Appropriate Steps. In the event that a Signatory seeks to exercise a right granted in Section 8.1(d)(iii) against another Signatory, and the Signatories are unable to agree upon whether the steps involved in exercising that right are reasonable and appropriate in the circumstances, those Signatories agree to submit the issue to IAB, and agree to be bound by IAB's or its designee's reasonable determination as to whether those steps are reasonable and appropriate for purposes of this Agreement.

**8.2** Additional Representations, Warranties, and Covenants by Downstream Participants. In addition to the representations, warranties, and covenants set forth in Section 8.1:

(a) No Modification of Signals. Each Downstream Participant represents, warrants, and covenants to the other Signatories that it shall not modify any Signal set by the First Party, and, in connection with any Covered Transaction, it shall transmit such Signal in a timely and accurate fashion to the Downstream Participants, Certified Partners, and Subproviders with which it transacts.

(b) Data Minimization. Each Downstream Participant acting as a Service Provider represents, warrants, and covenants: (1) it shall cooperate with the First Party's reasonable instructions to effectuate the First Party's data minimization obligations herein; and (2) it shall delete Personal Information if it is no longer necessary, adequate, or relevant to perform the Digital Advertising Activities or the Limited Digital Advertising Activities, as applicable, for which it is engaged as a Service Provider on behalf of the First Party.

**8.3** Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 8.1 AND SECTION 8.2, NO SIGNATORY MAKES ANY REPRESENTATIONS OR WARRANTIES IN CONNECTION WITH THIS AGREEMENT AND HEREBY DISCLAIMS ANY AND ALL EXPRESS, IMPLIED, OR STATUTORY WARRANTIES UNDER THIS AGREEMENT. TO THE EXTENT THAT A SIGNATORY MAY NOT, AS A MATTER OF APPLICABLE LAW, DISCLAIM ANY IMPLIED WARRANTY, THE SCOPE AND DURATION OF SUCH WARRANTY WILL BE THE MINIMUM PERMITTED UNDER SUCH LAW.

**9. LIMITATION OF LIABILITY**. EXCEPT IN CONNECTION WITH YOUR INDEMNIFICATION OBLIGATIONS UNDER SECTION 10, IN NO EVENT WILL A SIGNATORY BE LIABLE TO ANY OTHER SIGNATORY (OR ANY OTHER PARTY CLAIMING RIGHTS THROUGH SUCH OTHER SIGNATORIES) FOR ANY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, DIRECT, INCIDENTAL, INDIRECT, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES AND LOST REVENUES OR PROFITS) ARISING FROM OR RELATING TO THIS AGREEMENT, REGARDLESS OF WHETHER SUCH SIGNATORY WAS ADVISED, HAD OTHER REASON TO KNOW, OR IN FACT KNEW OF THE POSSIBILITY THEREOF. THE SIGNATORIES HEREBY ACKNOWLEDGE AND AGREE THAT: (I) NO MONETARY

DAMAGES MAY BE AWARDED UNDER THIS AGREEMENT; (II) ANY MONETARY DAMAGES MUST BE RECOVERED UNDER THE UNDERLYING AGREEMENTS, IF APPLICABLE, OR THROUGH SOME OTHER MEANS; AND (III) NOTHING HEREIN SHALL PRECLUDE OR LIMIT A SIGNATORY'S RIGHT TO SEEK INJUNCTIVE RELIEF, SPECIFIC PERFORMANCE, OR A DECLARATORY JUDGMENT REGARDING OTHER SIGNATORIES' PERFORMANCE HEREUNDER.

**10. INDEMNIFICATION.** You will defend, indemnify, and hold harmless IAB, IAB Tech Lab, Interactive Advertising Bureau, Inc., and our and their respective officers, directors, managers, and employees from any and all damages, losses, liabilities, costs, fines, and expenses (including reasonable attorneys' fees) incurred by such parties in connection with any third-party suit, action, claim, or proceeding ("Claim") arising from your breach of this Agreement; provided, however, that the foregoing obligations shall be subject to our: (i) promptly notifying you of the third-party Claim; and (ii) providing you, at your expense, with reasonable cooperation in the defense of the third-party Claim.

**11. GENERAL PROVISIONS.**

**11.1 Assignment; Name Changes.** Each Signatory shall use commercially reasonable efforts to provide written notice to IAB within five (5) business days after an assignment or name change of a Signatory or any of its Affiliates covered by this Agreement and shall make corresponding updates to the Signatory's or applicable Affiliate's registration details through the IAB registration page. IAB may assign this Agreement to (i) an Affiliate; (ii) the Interactive Advertising Bureau, Inc.; or (iii) any Affiliate of the Interactive Advertising Bureau, Inc. This Agreement will be binding upon and inure to the benefit of the Signatories and their successors and assigns.

**11.2 Publicity.** Each Signatory, on behalf of itself and any of its Affiliates covered by this Agreement, hereby grants IAB the limited right and license to use the Signatory's and such Affiliates' names, logos, and other trademarks for purposes of identifying the Signatory and such Affiliates as a signatory of the Agreement, including, but not limited to, inclusion in the Identification List for Signatories and Certified Partners.

**11.3 Waiver.** No failure or delay by a Signatory in exercising any right or remedy under this Agreement shall operate or be deemed as a waiver of any such right or remedy.

**11.4 Governing Law.** This Agreement shall be construed and interpreted in accordance with the laws of the State of New York, without regard for choice of law provisions thereof; provided, however, that the interpretation of any Applicable State Privacy Laws shall be governed by and construed in accordance with the laws of the jurisdiction for which the Applicable State Privacy Law applies (e.g., interpretation of the Utah Act shall be governed by Utah law).

**11.5 Exclusive Forum.** The Signatories hereby consent and agree to the exclusive jurisdiction of the state and federal courts located in the State of New York, Borough of Manhattan for all claims directly or indirectly arising out of or relating to this Agreement, and waive any and all objections to such courts, including, but not limited to, objections based on improper venue or

inconvenient forum, and each Signatory hereby irrevocably submits to the exclusive jurisdiction of such courts in any claims arising out of or relating to this Agreement.

#### **11.6 Modifications; Changes in Law.**

(a) After notification and consultation with the Legal Affairs Council of the Interactive Advertising Bureau, Inc. or a subcommittee thereof, IAB may modify this Agreement at any time by providing you written notice (including via email) of such modification, and any such modification shall automatically go into effect ninety (90) days after we provide such notice; provided, however, if IAB determines, in its sole discretion, that it is in the best interests of the digital advertising industry or the MSPA compliance framework, IAB may reduce such ninety (90) day period to thirty (30) days in order to address the enactment of, amendments to, enforcement of, or legal interpretation by an enforcement authority with jurisdiction over, new or existing state and federal privacy laws, rules, and regulations, including, without limitation, the Applicable State Privacy Laws. For the avoidance of doubt, the IAB may from time to time make ministerial and/or non-material changes to the MSPA even if IAB does not provide advance written notice of such changes to Signatories.

(b) In addition, Signatories hereby acknowledge that: (i) the state of the law with respect to the Applicable State Privacy Laws is unsettled; and (ii) new provisions to, or changes in, the Applicable State Privacy Laws or changes in the interpretation of the Applicable State Privacy Laws by an enforcement authority or court of competent jurisdiction (a “Change in Law”) may hold that this Agreement, in whole or in part, is not permissible. If a Change in Law holds that this Agreement, in whole or in part, is not permissible, frustrates the purpose of this Agreement, or imposes a material obligation on a Signatory, IAB may modify this Agreement on written notice to you (and whenever practical, will provide such notice at least thirty (30) days in advance of such modification’s effective date following consultation with the Legal Affairs Council of the Interactive Advertising Bureau, Inc. or a subcommittee thereof). Such modification shall automatically go into effect upon receipt of such notification or as otherwise described in the notice; provided you may terminate your participation in this Agreement within thirty (30) days of receipt of such written notice. If such Change in Law cannot be addressed on commercially reasonable terms, IAB may terminate this Agreement on written notice to you with immediate effect.

**11.7 Notices.** All notices required under this Agreement (other than routine operational communications) must be in writing and delivered via email to the addresses included by Signatories through the IAB registration page. Any notices to IAB shall be emailed to [info@iabprivacy.com](mailto:info@iabprivacy.com).

**11.8 Independent Contractors.** With respect to this Agreement: (i) Signatories are independent contractors; (ii) no Signatory shall be deemed to be an employee, agent, partner, joint venturer, or legal representative of the other Signatories for any purpose; and (iii) no Signatory shall have any right, power, or authority to create any obligation or responsibility on behalf of the other Signatories.

**11.9 Severability.** If any provision of this Agreement is found invalid or unenforceable by a court of competent jurisdiction, that provision shall be amended to achieve as nearly as

possible the same effect as the original provision, and the remainder of this Agreement shall remain in full force and effect. Any provision of this Agreement, which is unenforceable in any jurisdiction, shall be ineffective only as to that jurisdiction, and only to the extent of such unenforceability, without invalidating the remaining provisions hereof.

**11.10 Force Majeure.** No Signatory shall be deemed to be in breach of this Agreement for any failure or delay in performance to the extent caused by reasons beyond its reasonable control, including, but not limited to, acts of God, earthquakes, strikes, or shortages of materials or resources.

**11.11 Third-Party Beneficiaries.** Except as set forth in Section 10, there are no other third-party beneficiaries under this Agreement.

**11.12 Complete Understanding.** This Agreement, when read in conjunction with the Underlying Agreements, constitutes the final and complete agreement between the Signatories regarding the subject matter hereof, and supersedes any prior or contemporaneous communications, representations, or agreements between the Signatories, whether oral or written.

**11.13 Electronic Signatures.** You consent and agree that: (i) your clicking of the “I Accept” and/or “Submit” buttons on IAB’s registration page constitutes your electronic signature, acceptance, and agreement under the United States federal E-SIGN legislation; and (ii) such electronic signature and our electronic signature will meet the requirements of an original signature as if actually signed by you and us, respectively, in writing. Further, you agree that no certification authority or other third-party verification is necessary to the enforceability of your signature. At our request, any electronically signed document must be re-executed in its original form by you. No party hereto may raise the use of an electronic signature as a defense to the enforcement of this Agreement or any other document executed in compliance with this Agreement.

**SCHEDULE A – LIMITED DIGITAL ADVERTISING ACTIVITIES (CCPA)**

	Auditing (1798.140(e)(1))	Security/Integrity (1798.140(e)(2))	Debugging (1798.140(e)(3))	Short-Term, Transient Use (1798.140(e)(4))	Maintaining or Servicing Account (1798.140(e)(5))	Customer Service (1798.140(e)(5))	Processing or Fulfilling Orders and Transactions (1798.140(e)(5))	Verifying Customer Information (1798.140(e)(5))	Processing Payments (1798.140(e)(5))	Providing Financing (1798.140(e)(5))	Providing Analytic Services (1798.140(e)(5))	Providing Storage (1798.140(e)(5))	Providing Similar Services (1798.140(e)(5))	Providing Advertising or Marketing Services (With Cross-Context Behavioral Advertising)	Providing Advertising or Marketing Services (Without Cross-Context Behavioral Advertising)	Internal Research (1798.140(e)(7))	Quality/Safety (1798.140(e)(8))
<b>Ad Delivery and Targeting</b>																	
First-Party Advertising	N/A	N/A	N/A	Y	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Y	N/A	N/A
Targeted Advertising	N/A	N/A	N/A	N	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N	N/A	N	N
Third-Party Segment Creation	N/A	N/A	N/A	N	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N	N/A	N/A	N/A
Frequency Capping Activities	Y	N/A	N/A	Y	N/A	N/A	N/A	N/A	N/A	N/A	Y	N/A	N/A	N	Y	N/A	N/A
Negative Targeting	N/A	N/A	N/A	Y	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N	Y	N/A	N/A
<b>Ad Reporting</b>																	
Measure Ad Performance	Y	N/A	N/A	Y	N/A	N/A	N/A	N/A	N/A	N/A	Y	N/A	N/A	N/A	Y	N/A	N/A
Apply Market Research to Generate Campaign Insights	Y	N/A	N/A	Y	N/A	N/A	N/A	N/A	N/A	N/A	Y	N/A	N/A	N/A	Y	Y	N/A
Ad Fraud Detection	Y	Y	N/A	Y	N/A	N/A	N/A	N/A	N/A	N/A	Y	N/A	N/A	N	Y	N/A	Y
Ad Viewability/Suitability	Y	Y	N/A	Y	N/A	N/A	N/A	N/A	N/A	N/A	Y	N/A	N/A	N	Y	N/A	Y

## **SCHEDULE B – ADDITIONAL OBLIGATIONS OF DOWNSTREAM PARTICIPANTS**

If a Downstream Participant is Processing the Personal Information of a Consumer as a Service Provider on behalf of the First Party pursuant to this Agreement, the Downstream Participant shall:

- (1) not Sell or Share Personal Information that is subject to a Covered Transaction;
- (2) not retain, use, or disclose the Personal Information received from, or on behalf of, the First Party pursuant to this Agreement for any purposes other than the Digital Advertising Activities (or, with respect to the Processing of Personal Information of California Consumers, the Limited Digital Advertising Activities set forth in Schedule A) or as otherwise permitted by the Applicable State Privacy Laws;
- (3) not retain, use, or disclose the Personal Information received from, or on behalf of, the First Party pursuant to this Agreement outside the direct business relationship between the Downstream Participant and such First Party except where otherwise permitted under Applicable State Privacy Laws;
- (4) not combine the Personal Information that the Downstream Participant receives from, or on behalf of, the First Party pursuant to this Agreement with Personal Information that the Downstream Participant receives from, or on behalf of, another Person or collects from its own interaction with the Consumer, except where otherwise permitted under Applicable State Privacy Laws;
- (5) cooperate with the First Party in responding to, and complying with, Consumers' requests made pursuant to the Applicable State Privacy Laws;
- (6) with respect to the Processing of Personal Information of California Consumers, provide the same level of privacy protection as required of the First Party under the CCPA, such as by assisting the First Party in completing cybersecurity audits, conducting risk assessments, and complying with automated decision-making technology requirements pursuant to the CCPA and by otherwise complying with this Schedule B;
- (7) implement reasonable technical and operational security procedures and practices appropriate to the nature of the Personal Information received from, or on behalf of, the First Party to protect the Personal Information from unauthorized or illegal access, destruction, use, modification, or disclosure and establish a clear allocation of the responsibilities between the First Party and the Downstream Participant to implement the measures;
- (8) upon the reasonable request of the First Party, make available to the First Party all information necessary to demonstrate compliance with the obligations in this Agreement and the Applicable State Privacy Laws;
- (9) allow, and cooperate with, reasonable assessments by the First Party or the First Party's designated assessor, or the Downstream Participant may arrange for a qualified and independent assessor to conduct an assessment of the Downstream Participant's policies and technical and organizational measures in support of the obligations under the Applicable State Privacy Laws using an appropriate and accepted control standard or framework and assessment

procedure for such assessments. Such assessment may include ongoing manual reviews and automated scans of the Downstream Participant's system and regular assessments, audits, or other technical and operational testing at least once every twelve (12) months. The Downstream Participant shall provide a report of such assessment to the First Party upon request;

(10) notify the First Party and IAB promptly after the Downstream Participant makes a determination that it can no longer meet its obligations under the Applicable State Privacy Laws and permit the First Party and IAB the right, upon notice, to take reasonable and appropriate steps to stop and remediate any unauthorized use of Personal Information by the Downstream Participant that the Downstream Participant Processes pursuant to this Agreement;

(11) the duration of the Processing undertaken by a Downstream Participant shall be only as long as is reasonably necessary to provide the specific Digital Advertising Activities (or, with respect to the Processing of Personal Information of California Consumers, the Limited Digital Advertising Activities as set forth in Schedule A) to the First Party in this Agreement. It shall delete or return Personal Information Processed on behalf of the First Party as requested at the end of the provision of services, unless retention of the Personal Information is required by applicable law;

(12) ensure that each Person Processing the Personal Information is subject to a duty of confidentiality with respect to the Personal Information; and

(13) engage a Subprovider only after providing the First Party with an opportunity to object and pursuant to a written contract in accordance with Section 6.3 that requires the Subprovider to meet the obligations of the Downstream Participant as a Downstream Participant with respect to the Personal Information being Processed.

## SCHEDULE C- STATUTORY REFERENCE

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<sup>1</sup> See Cal. Civ. Code §§ 1798.100(a) and 1798.130(a)(5), Cal. Code Regs. tits. 11, §§ 7011-7013, Colo. Rev. Stat. 6-1-1308(1)(a), 4 CCR 904-3, Rule 3.02, Conn. Gen. Stat. § 42-520(c), Del. Code Ann. tit. 6, § 12D-106(c), Fla. Stat. § 501.711(1), Iowa Act Code § 715D.4(5), Ind. Code Ann. § 24-15-4-3, Kentucky Act Sec 4(3), Maryland Act § 14-4707(d), Minn. Stat. § 325O.07, Subd. 1(a), Mont. Code § 30-14-2812(5), Nebraska Act Sec. 13, New Hampshire Act RSA 507-H:6(III), New Jersey Act 3(a), Tenn. Code Ann. 47-18-3305(c), Oregon Act Sec. 5(4), Rhode Island Act, 6-48.1-3(a), Tex. Bus. & Com. Code §§ 541.102(a), Utah Code 13-61-302(1)(a), and Virginia Rev. Stat. 59.1-578(C).

<sup>2</sup> See Cal. Civ. Code §§ 1798.100(a) and 1798.130(a)(5), Cal. Code Regs. tits. 11, §§ 7011-7013, Colo. Rev. Stat. 6-1-1308(1)(b) and Colo. Rev. Stat. 6-1-1306(1)(a)(III), 4 CCR 904-3, Rule 4.03(B), Conn. Gen. Stat. § 42-520(d) and Conn. Gen. Stat. § 42-518(b), Del. Code Ann. tit. 6, § 12D-106(d), Fla. Stat. § 501.711(4), Ind. Code Ann. § 24-15-4-4, Iowa Code § 715D.4(6), Kentucky Act Sec. 4(4), Maryland Act § 14-4707(e)(1), Minn. Stat. § 325O.07, Subd. 1(b), Montana Act Sec. 7(4), N.H. Rev. Stat. 507-H:6(IV), Nebraska Act Sec. 14, New Jersey Act Sec. 3(b), Oregon Act Sec. 5(4)(c), Tenn. Code Ann. 47-18-3305(d), Tex. Bus. & Com. Code § 541.103, Utah Code 13-61-302(1)(b)(i), and Virginia Code 59.1-578(D).

<sup>3</sup> See Cal. Civ. Code §§ 1798.100(a) and 1798.130(a)(5), Cal. Code Regs. tits. 11, §§ 7011-7013.

<sup>4</sup> See Cal. Civ. Code 1798.120(a) and Cal. Code Regs. tits. 11, § 7026, Colo. Rev. Stat. 6-1-1306(1)(a)(I)(B), 4 CCR 904-3, Rule 4.03(B), Conn. Gen. Stat. § 42-518(a), Del. Code Ann. tit. 6, § 12D-104(a)(6)(b), Fla. Stat. § 501.705(2)(e)(2), Iowa Code § 715D.3(1)(d), Ind. Code Ann. § 24-15-3-1(b)(5), Kentucky Act Sec. 3(2)(e), Maryland Act § 14-4705(b)(7)(ii), Minn. Stat. § 325O.07, Subd 1. (b), Montana Act Sec. 5(1)(e)(ii), Nebraska Act Sec. 7(e)(ii), N.H. Rev. Stat. 507-H:4(I)(e), New Jersey Act Sec. 7(a)(5), Oregon Act Sec. 3(1)(d)(B), Rhode Island Act 6-48.1-5(4), Tenn. Code Ann. 47-18-3304(a)(2)(E)(i), Tex. Bus. & Com. Code § 541.051(b)(5)(B), Utah Code 13-61-201(4)(b), or Virginia Code 59.1-577(A)(5)(i).

<sup>5</sup> See Cal. Civ. Code 1798.120(a), Cal. Code Regs. tits. 11, § 7026, Colo. Rev. Stat. 6-1-1306(1)(a)(I)(B), 4 CCR 904-3, Rule 4.03(B), Conn. Gen. Stat. § 42-518(a), Del. Code Ann. tit. 6, § 12D-104(a)(6)(b), Fla. Stat. § 501.705(2)(e)(2), Iowa Code § 715D.3(1)(d), Ind. Code Ann. § 24-15-3-1(b)(5), Kentucky Act Sec. 3(2)(e), Maryland Act § 14-4705(b)(7)(ii), Minn. Stat. § 325O.07, Subd 1. (b), Montana Act Sec. 5(1)(e)(ii), Nebraska Act Sec. 7(e)(ii), N.H. Rev. Stat. 507-H:4(I)(e), New Jersey Act Sec. 7(a)(5), Oregon Act Sec. 3(1)(d)(B), Rhode Island Act 6-48.1-5(4), Tenn. Code Ann. 47-18-3304(a)(2)(E)(i), Tex. Bus. & Com. Code § 541.051(b)(5)(B), Utah Code 13-61-201(4)(b), or Virginia Code 59.1-577(A)(5)(i).

<sup>6</sup> See Cal. Civ. Code 1798.120(a), Cal. Code Regs. tits. 11, § 7026.

<sup>7</sup> See Colo. Rev. Stat. 6-1-1306(1)(a)(I)(A), 4 CCR 904-3, Rule 4.03(B), Conn. Gen. Stat. § 42-518(a), Del. Code Ann. tit. 6, § 12D-104(a)(6)(a), Fla. Stat. § 501.705(2)(e)(1), Iowa Code § 715D.4(6), Ind. Code Ann. § 24-15-3-1(b)(5), Kentucky Act Sec. 3(2)(e), Maryland Act § 14-4705(b)(7)(i), Minn. Stat. § 325O.07, Subd 1. (b), Montana Act Sec. 5(1)(e)(i), Nebraska Act Sec. 7(e)(i), N.H. Rev. Stat. 507-H:4(I)(e), New Jersey Act Sec. 7(a)(5), Oregon Act Sec. 3(1)(d)(A), Rhode Island Act 6-48.1-5(4), Tenn. Code Ann. 47-18-3304(a)(2)(E)(ii), Tex. Bus. & Com. Code § 541.055(b)(5)(A), Utah Code 13-61-201(4)(a), or Virginia Code 59.1-577(A)(5)(i)).

<sup>8</sup> See Cal. Civ. Code § 1798.135(b) and Cal. Code Regs. tits. 11, § 7026, Colo. Rev. Stat. 6-1-1306(1)(a)(IV)(C) and 4 CCR 904-3, Rule 5.09.

<sup>9</sup> Such website listing shall be made in satisfaction of the requirements under Cal. Civ. Code § 1798.140(j)(2) and Cal. Civ. Code § 1798.140(ag)(2).

<sup>10</sup> See Cal. Code Regs. Tit. 11 § 7002(a)(2), Colo. Rev. Stat. 6-1-1308(2)-(3), 4 CCR 904-3, Rule 6.07, Conn. Gen. Stat. § 42-520(a)(1), Del. Code Ann. tit. 6, § 12D-106(a)(1), Fla. Stat. §§ 501.71(1)(a), Ind. Code Ann. § 24-15-4-1(1), Kentucky Act Sec. 4(1)(a), Minn. Stat. 325O.07, Subd. 2(a), Mont. Code § 30-14-2812(1)(a), Nebraska Act Sec. 12(1)(a), N.H. Rev. Stat. 507H:6.I(a), New Jersey Act Sec. 9(a)(1), Oregon Act Sec. Sec. 5(1)(b), Rhode Island Act 6-48.1-7(s), Tenn. Code Ann. 47-18-3305(a)(1), Tex. Bus. & Com. Code § Sec. 541.101(a)(1), and Virginia Code 59.1-578(A)(1).

<sup>11</sup> See Colo. Rev. Stat. 6-1-1308(2)-(3), 4 CCR 904-3, Rule 6.07, Conn. Gen. Stat. § 42-520(a)(1), Del. Code Ann. tit. 6, § 12D-106(a)(1), Fla. Stat. §§ 501.71(1)(a), Ind. Code Ann. § 24-15-4-1(1), Kentucky Act Sec. 4(1)(a), Minn. Stat. 325O.07, Subd. 2(a), Mont. Code § 30-14-2812(1)(a), Nebraska Act Sec. 12(1)(a), N.H. Rev. Stat. 507H:6.I(a), New Jersey Act Sec. 9(a)(1), Oregon Act Sec. Sec. 5(1)(b), Rhode Island Act 6-48.1-7(s), Tenn. Code Ann. 47-18-3305(a)(1), Tex. Bus. & Com. Code § Sec. 541.101(a)(1), and Virginia Code 59.1-578(A)(1)).